

/ Business Overview / Geological exploration

KOLA PENINSULA

(Kola MMC)¹

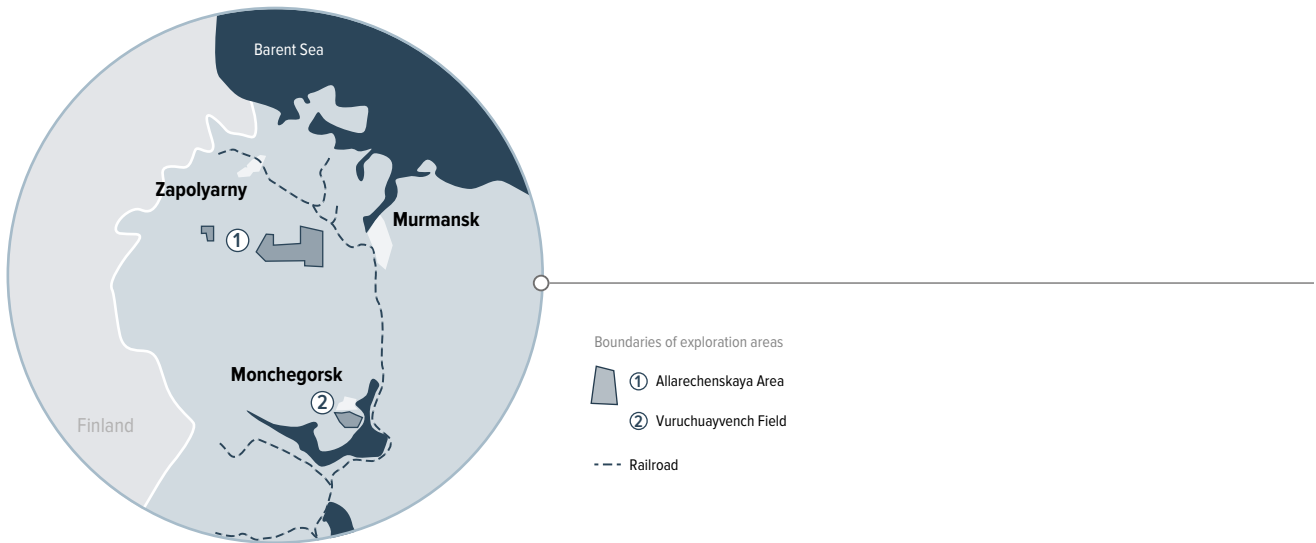
Allarechenskaya Area

In 2010–2014, the Company completed geological and geophysical ground surveys and drilling operations in the Area, but did not identify any cost-efficient commercial deposits. In 2016, no geological exploration was conducted; the licence period for the Allarechenskaya Area ended on 31 December 2016.

Vuruchuayvench Field

The Vuruchuayvench platinum-group metal deposit is located in the central part of the Kola Peninsula and Murmansk Region, 10 km from Monchegorsk and 5 km from the industrial site of the Severonickel Plant owned by Kola MMC.

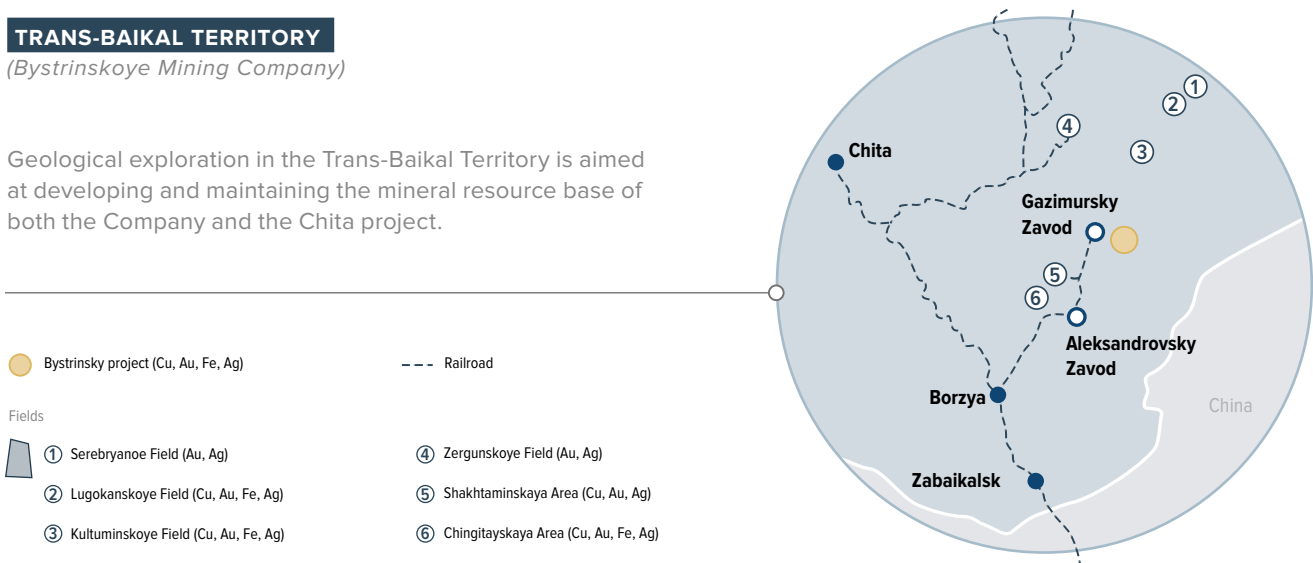
In 2016, due to the unfavourable economic environment, the Company decided to renounce its subsoil use rights to explore and develop the Vuruchuayvench Field.



TRANS-BAIKAL TERRITORY

(Bystrinskoye Mining Company)

Geological exploration in the Trans-Baikal Territory is aimed at developing and maintaining the mineral resource base of both the Company and the Chita project.



¹ In 2016, no geological exploration was conducted on the Kola Peninsula.