

TAIMYR PENINSULA

(Norilsk Nickel's Polar Division)



Norilsk Nickel's Polar Division holds licenses to develop three copper-nickel sulphide deposits on the Taimyr Peninsula. Those include Talnakhskoye and Oktyabrskoye Fields (jointly the "Talnakh Ore Cluster"), and the Norilsk-1 Field (part of the Norilsk Ore Cluster).

The Company has a strong potential to maintain the current level of ore reserves given the significant mineral resources available within the existing mining operations. The depleted rich and cuprous ore reserves at the existing mines are mainly replaced through inferred resources on the flanks of the developed fields.

The Company plans to ramp up its mining operations by tapping into new rich ore deposits and focusing on the gradual and active development of disseminated and cuprous ore horizons. The Company will leverage the approved projects to develop new deposits and horizons in the Talnakh Ore Cluster and promising geological exploration data to ensure a sustainable mineral resource base going forward.

Proven and probable reserves

695 mln t of ore

Ni >6.4 mln t	Cu ~11.8 mln t	PGM 3.9 kt 123.8 mln oz
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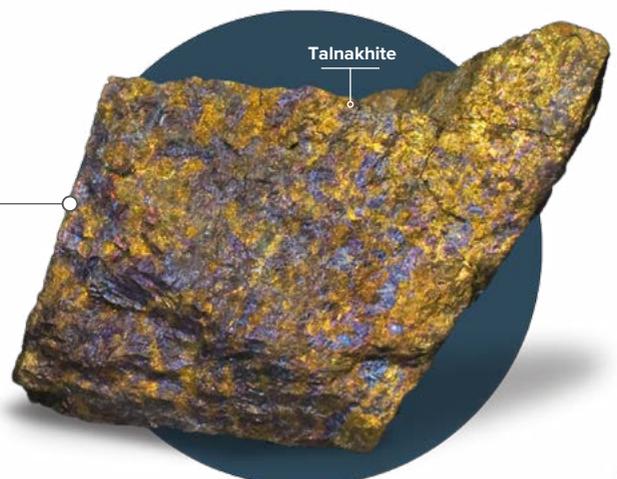
Measured and indicated mineral resources >1,719 mln t of ore

Ni 12.0 mln t	Cu 22.3 mln t	PGM 8.2 kt ~262.7 mln oz
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Changes in on-balance reserves in 2016¹



Norilsk-1 is the oldest ore field of Norilsk. It hosts approximately 60 ore minerals with around 25% of them being exotic minerals, including those belonging to the platinum and gold groups.



¹ According to the classification of reserves and prognostic resources of solid minerals approved by Order No. 278 of the Russian Ministry of Natural Resources and Environment dated 11 December 2006
² As a result of operational and follow-up exploration, and re-estimation of reserves within the boundaries of the fields under exploitation (Oktyabrskoye, Talnakhskoye, Norilsk-1)