

ZABAYKALSKY DIVISION ¹ (gold-iron-copper ores)	Ore mln t	Metal grade				Contained metal			
		Cu (%)	Au (g/t)	Ag (g/t)	Fe (%)	Cu (kt)	Au (koz)	Ag (koz)	Fe (koz)
PROVEN AND PROBABLE RESERVES	283	0.53	0.66	2.75	18.67	1,505	6,028	25,074	52,874
MEASURED AND INDICATED RESOURCES	303	0.59	0.65	3.08	21.54	1,801	6,328	30,020	65,268
INFERRED RESOURCES	44	0.6	0.4	3.34	4.29	262	563	44,741	1,891

The Company conducts exploration in three regions of Russia – on the Taimyr and Kola Peninsulas and in the Zabaykalsky Territory. Through exploration at new and existing mine sites, Nornickel drives increases in its high-grade and cuprous ore reserves to support future production from existing sites, viewing it as a key driver of its long-term growth.

>70 YEARS

of resources for sulfide copper-nickel ores

at the current production rate.

>20 YEARS

of resources for gold-iron-copper ores

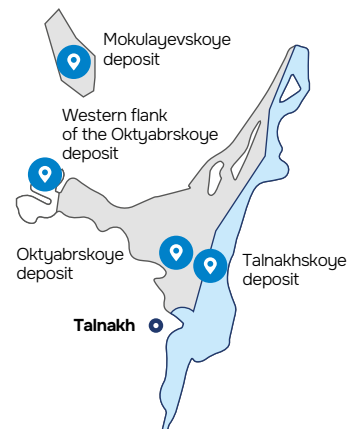
at the current production rate.

Existing ore deposits

Deposits: Talnakhskiye and Oktyabrskoye

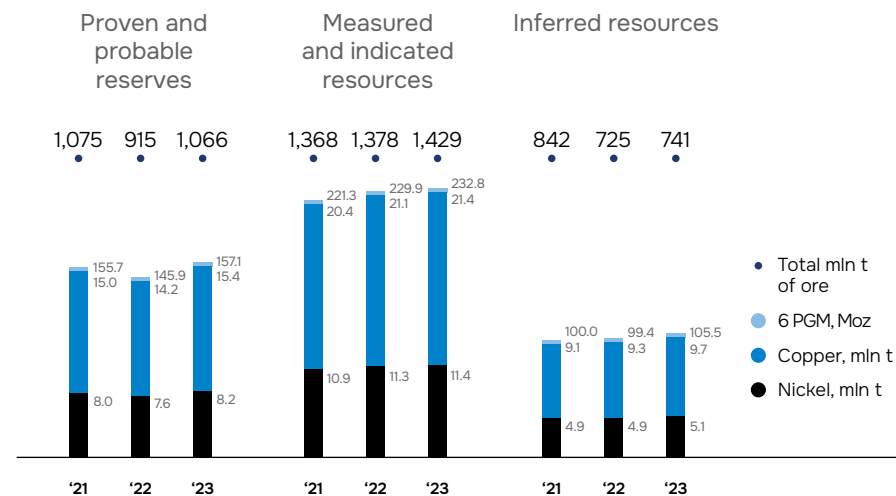
Minerals: copper-nickel sulphide ores.

Location: Krasnoyarsk Territory, Norilsk. Geologically, the deposits are part of the Talnakh Ore Cluster.



The Company has been developing the Talnakhskiye and Oktyabrskoye deposits since the early 1960s, when multiple deposits of high-grade, cuprous, and disseminated ores were discovered within the area. Nornickel is still well supplied with non-ferrous and noble metals from the uniquely rich and vast resource base of the Talnakh Ore Cluster deposits.

Reserves and resources of the Talnakhskiye and Oktyabrskoye deposits

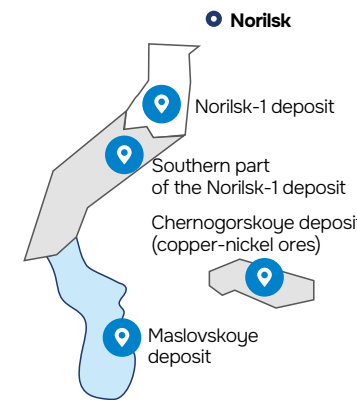


¹ In 2021, SRK Consulting (Russia) completed an estimate of mineral resources and ore reserves using its own methodology.

Deposit: Norilsk-1

Minerals: copper-nickel sulphide ores.

Location: Krasnoyarsk Territory, Norilsk. Geologically, the deposit is part of the Norilsk Ore Cluster.



Deposits: Kotselvaara, Semiletka, Zhdanovskoye, Zapolyarnoye, Bystrinskoye, Tundrovoye, Sputnik, and Verkhneye

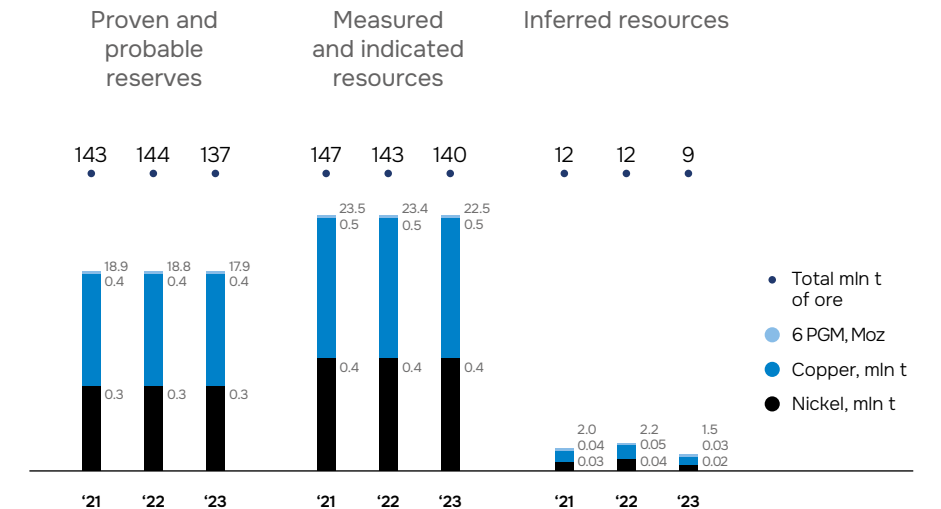
Minerals: copper-nickel sulphide ores.

Location: Murmansk Region, Pechengsky District.

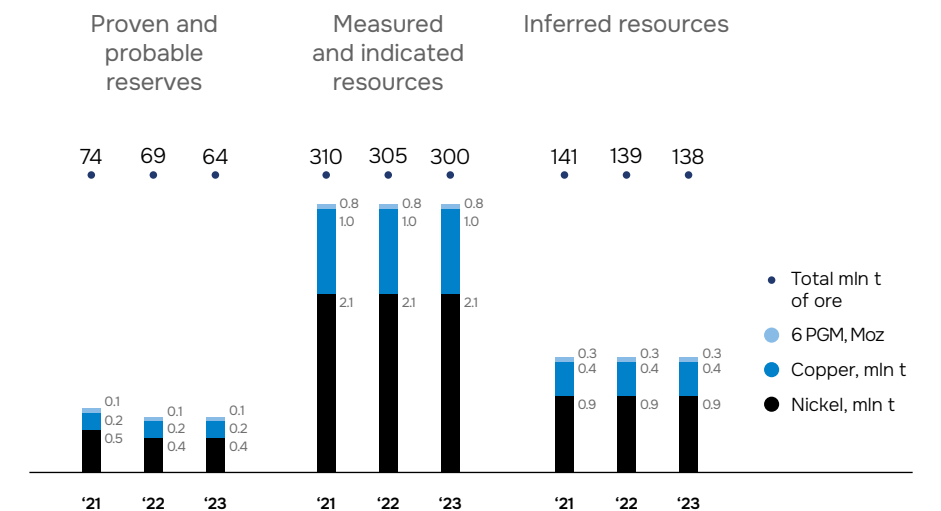
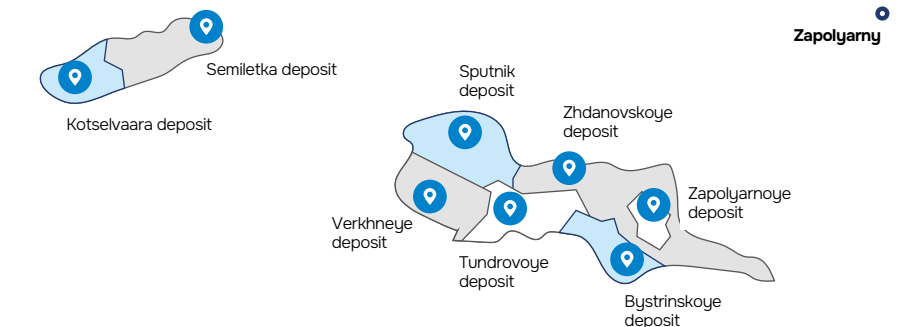
The deposits are located within a 25 km stretch between Nikel and Zapolyarny and grouped into two ore clusters: Western (Kotselvaara and Semiletka deposits) and Eastern (Zhdanovskoye, Zapolyarnoye, Bystrinskoye, Tundrovoye, Sputnik, and Verkhneye deposits). The deposits in the Western and Eastern clusters have been developed since the 1930s and 1960s, respectively.

The Company has been developing Norilsk-1 since the 1930s, currently mining disseminated ores from the deposit's northern portion. In 2020, the resource estimate for the deposit was updated against new permanent exploratory standards for open-pit and underground mining.

Reserves and resources of the Norilsk-1 deposit



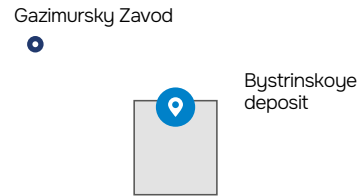
Reserves and resources of the Kola Division



Deposit: Bystrinskoye

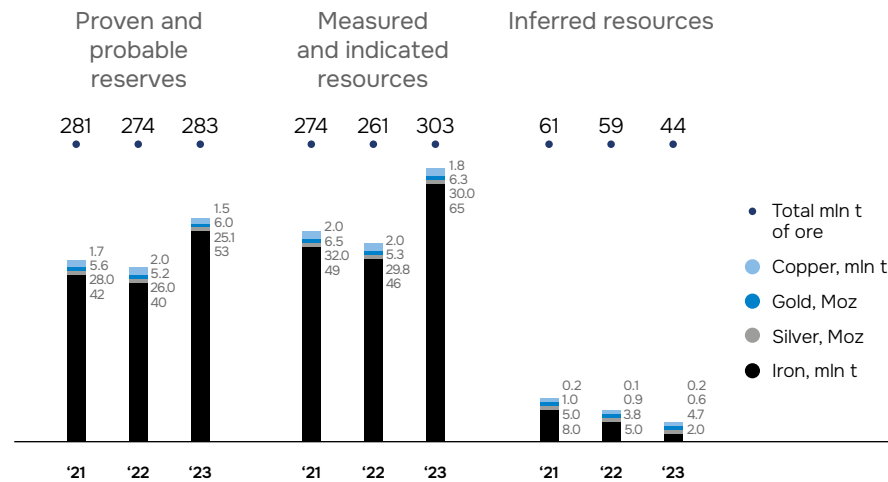
Minerals: gold-iron-copper ores.

Location: Zabaykalsky Territory, Gazimuro-Zavodsky Municipal District.



Developed since 2017, the Bystrinskoye deposit currently comprises two open-pit mines, Verkhne-Ildikansky and Bystrinsky-2, with two more – Medny Chainik and Yuzhno-Rodstvenny – scheduled to come online in 2030.

Reserves and resources of the Bystrinskoye deposit¹



Existing non-metallic deposits

Deposit: Mokulayevskoye

Minerals: limestone.

Location: Krasnoyarsk Territory, Taimyrsky Dolgano-Nenetsky Municipal District.

The deposit lies 10 km north-west of the production sites of the Oktyabrsky and Taimyrsky Mines. The exploration and mining licence for this limestone deposit was obtained upon its discovery in 2017. In 2018, the State Commission for Mineral Reserves of the Russian Ministry of Natural Resources reviewed the feasibility study of permanent exploratory standards and the reserve statement for the deposit. It included the deposit's limestone reserves into the State Register of Mineral Reserves for potential use in cement and lime production and in sulphuric acid neutralisation. The deposit can be developed through open-pit mining.

In 2022, an exploration campaign was completed to look into dolomite overburden within the Mokulayevskoye limestone deposit. 1.2 Mcm of reserves at the Verkhne-Mokulayevskoye dolomite deposit were confirmed, which will be used to construct roads for a project to develop the limestone deposit.

Its B + C₁ + C₂ balance reserves of limestone are 135 Moz as at 1 January 2024.

135 MLN T

Limestone balance reserves of the Mokulayevskoye deposit

Deposit: Ozero Lesnoye

Minerals: magmatic rock (basalts).

Location: Krasnoyarsk Territory, Norilsk.

Located 22 km to the north of Norilsk, the deposit consists of two adjacent licence areas (No. 1 and No. 2) which share a common boundary. The deposit is developed within licence area No. 1. In 2017, Nornickel obtained a survey, exploration, and mining licence for the magmatic basalt reserves at licence area No. 2.

In 2022, Nornickel updated its reserve estimate for the deposit's two licence areas to 189.2 Mcm. In 2023 a technical project developed to further develop the deposit, enabling mining the two licence areas as one open-pit mine to ensure continuous production.

Deposit: Gribovskoye

Minerals: sand.

Location: Krasnoyarsk Territory, Taimyrsky Dolgano-Nenetsky Municipal District.

In 2020, Nornickel obtained an exploration and mining licence upon the discovery of the Gribovskoye deposit, located on the Yenisei River, 22.5 km south of Dudinka. Exploration phase activities were completed, and a pilot operation was started at the deposit in 2020. A state expert review of the feasibility

study of permanent conditions and the reserve statement was conducted in 2021. Sand production was launched in 2022.

Deposit: Gorozubovskoye

Minerals: anhydrite.

Location: Krasnoyarsk Territory, Norilsk.

In 2020, following further examination of the deposit's flanks carried out as part of follow-up exploration of the Gorozubovskoye anhydrite deposit, the reserves were reclassified from C₂ to C₁. A certificate issued by the State Commission for Mineral Reserves confirmed the parameters of updated standards. The deposit is currently under development.

Deposit: Kayerkanskoye

Minerals: quartzose sandstone, coal, tuffaceous argillite.

Location: Krasnoyarsk Territory, Norilsk.

Since 1967, the Kayerkanskoye deposit has been supplying the needs of the Company's Polar Division plants in materials used to produce fluxes for concentration and metallurgical processes at the metallurgical plants, as well as to manufacture building materials.

The deposit is currently under development.

¹ In 2021, CSA Global completed an estimate of the Trans-Baikal Division's mineral resources in line with the JORC Code based on an updated resource model, which reflects both the complexity and diversity of the deposit's ore types.