

Growth projects

Deposit: Maslovskoye

Minerals: copper-nickel sulphide ores.

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

The Company obtained the licence to explore and mine the Maslovskoye deposit upon its discovery in 2015.

A feasibility study of permanent exploratory standards and a reserve statement for the Maslovskoye deposit were approved by the State Commission for Mineral Reserves, and its copper-nickel ore reserves were included into the State Register of Mineral Reserves. B + C₁ + C₂ ore reserves: 206.8 mln t.

Deposit: Kolmozerskoye

Minerals: beryllium, niobium, lithium, lithium ore, tantalum

Location: Murmansk Region, Lovozersky District

In 2023, Polar Lithium, a joint venture between Nornickel and ROSATOM, obtained an exploration and mining licence for the Kolmozerskoye deposit, located within an area of federal significance.

The balance (economic) reserves of the deposit were confirmed through exploration in 1960 at 75 mln t of ore and 844.2 kt of lithium oxide. In 2023, follow-up exploration was initiated at the deposit to confirm the quality and quantity of the minerals. The exploration is expected to continue in 2024–2025.

Deposit: Bugdainskoye

Minerals: molybdenum and associated elements.

Location: Zabaykalsky Territory, Alexandrovo-Zavodsky Municipal District.

The deposit's mineral reserves, comprising 813 mln t of B + C₁ + C₂ ore reserves, including 600 kt of molybdenum, were included into the State Register of Mineral Reserves in 2007.

Deposit: Bystrinskoye-Shirinskoye

Minerals: gold ore. gold ore.

Location: Zabaykalsky Territory, Gazimuro-Zavodsky Municipal District.

In 2023, based on an expert review, further exploration was recommended for the deposit's flanks and deep levels given the high complexity of the ore body structures. The exploration will be followed by a feasibility study and a reserve statement.

Deposit: western flank of the Oktyabrskoye deposit

Minerals: copper-nickel sulphide ores.

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

Licensed for prospecting in 2017, the area shares a boundary with the earlier licensed mining area

206.8 MLN T

B + C₁ + C₂ copper-nickel ore reserves of the Maslovskoye deposit

Balance reserves of the Kolmozerskoye deposit

75 MLN T
of ore

844.2 KT
of lithium oxide

813 MLN T

B + C₁ + C₂ ore reserves of the Bugdainskoye deposit, including

600 KT
of molybdenum

at the Oktyabrskoye deposit. In 2022 and 2023, exploration was carried out on the Zapadny section, where prospecting had earlier confirmed the presence of copper-nickel ores, suggesting potential for reserve additions of 500 kt in high-grade ores, 2,140 kt in cuprous ores, and 546 kt in disseminated ores. Plans for 2024 include conducting laboratory tests and compiling a final report to be followed by a state expert review and a reserve statement approval.

Deposit: flanks of the Bystrinskoye deposit

Minerals: lode gold, iron ore, copper ore.

Location: Zabaykalsky Territory, Gazimuro-Zavodsky Municipal District.

Licensed for prospecting in 2021, the area shares a boundary with the earlier licensed exploration and mining area at the Bystrinskoye deposit. In 2022 and 2023, to assess the potential for adding gold-iron-copper ore and gold ore reserves to its the mineral resource base, the Company conducted prospecting at the flanks of the Bystrinskoye deposit but found no prospects.

Potential for reserve additions at the Western flank of the Oktyabrskoye deposit:

500 KT
in high-grade ores

2,140 KT
in cuprous ores

546 KT
in disseminated ores

Promising areas and prospects

Area: Yuzhno-Norilskaya

Minerals: copper-nickel sulphide ores.

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

In 2019, the Company obtained exploration licences for the Morongovsky and Yuzhno-Yergalakhsky copper-nickel sulphide ore prospects within the Yuzhno-Norilskaya area. In 2021 and 2022, prospecting of the areas was completed, including prospecting drilling. A preliminary estimate of the resource potential is currently being prepared. In 2023, an exploration licence was obtained for the adjacent Mezhdurechensky area, where further prospecting is planned.

Area: Mikchangdinskaya

Minerals: copper-nickel sulphide ores.

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

In 2019 and 2020, the Company obtained exploration licences for the Neralakhsky, Yuzhno-Neralakhsky, Snezhny, Yuzhno-Ikensky, and Medvezhy prospects within the Mikchangdinskaya area. Prospecting drilling conducted in 2021-2023 confirmed that the area has a potential for containing copper-nickel sulphide ores. In 2024, there are plans to assess the effectiveness of mining the identified disseminated copper-nickel mineralisation before continuing the development.

Area: Arylakhskaya

Minerals: copper-nickel sulphide ores.

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

In 2020, the Company obtained exploration licences for the Yttakhsky, Samoyedsky, and Mastakh-Salinsky prospects within the Arylakhskaya area. In 2021 and 2022, prospecting drilling was completed at prospects identified by geophysical and geochemical prospecting across areal zones. In 2024, after the ongoing laboratory tests are completed, a report on the area's potential and an opinion on further prospecting will be prepared.

Area:
Alenuyskaya

Minerals: gold-copper porphyry ores.

Location: Zabaykalsky Territory, Alexandrovo-Zavodsky District.

In 2020, the Company obtained exploration licences for the Severo-Alenuysky and Yuzhno-Alenuysky prospects within the Alenuyskaya area. In 2023, prospecting drilling was completed at the Tsentralno-Alenuysky area. In 2024, after the ongoing laboratory tests are completed, a report on the area's potential and an opinion on further prospecting will be prepared.

Area:
Mostovskaya

Minerals: gold-silver ores, copper ore, molybdenum ore.

Location: Zabaykalsky Territory, Mogoichinsky District.

In 2020, the Company obtained exploration licences for the Zapadno-Mostovsky and Vostochno-Mostovsky prospects within the Mostovskaya area. In 2022, prospecting drilling was completed at prospects identified by geophysical and geochemical prospecting across areal zones. In 2024, after the ongoing laboratory tests are completed, a report on the area's potential and an opinion on further prospecting will be prepared.

Area:
Dogyinskaya

Minerals: gold-copper and gold-silver ores.

Location: Zabaykalsky Territory, Gazimuro-Zavodsky District.

In 2021, the Company obtained exploration licences for the Severo-Dogyinsky and Yuzhno-Dogyinsky prospects within the Dogyinskaya area. In 2022 and 2023, prospecting drilling was completed at prospects identified by geophysical and geochemical prospecting across areal zones. In 2024, after the ongoing laboratory tests are completed, a report on the area's potential and an opinion on further prospecting will be prepared.

Area:
Shamyanskaya

Minerals: gold ore, copper-molybdenum ore.

Location: Zabaykalsky Territory, Zabaykalsky District.

In 2021 and 2022, the Company obtained exploration licences for the Zapadno-Shamyansky, Tsentralno-Shamyansky, and Vostochno-Shamyansky prospects within the Shamyanskaya area. In 2023, prospecting drilling was completed at prospects identified by geophysical and geochemical prospecting across areal zones. In 2024, after the ongoing laboratory tests are completed, a report on the area's potential and an opinion on further prospecting will be prepared.



Operational performance

The Company does not mine or manufacture its products in areas of conflict and/or to finance conflicts. Nornickel's mining and production comply with human rights policies.

The Group owns three production assets: the Norilsk and Kola Divisions mining copper-nickel sulphide ores and the Trans-Baikal Division producing gold-iron-copper ores.

The Norilsk Division is the Group's flagship asset, which includes its two major production assets – the Polar Division and Medvezhy Ruchey (100% stake), as well as a number of support enterprises. The Norilsk Division's assets are located on the Russian Taimyr Peninsula – in the Norilsk Industrial District (northern part of the Krasnoyarsk Territory, within the Arctic Circle) – and linked to other regions by the Yenisei River, the Northern Sea Route, and by air.

Located on **the Kola Peninsula** in the Murmansk Region, the Kola Division includes two Nornickel's wholly owned subsidiaries: Kola MMC, a production company; and Norilsk Nickel Harjavalta. Norilsk Nickel Harjavalta is located in Harjavalta, Finland. Founded in 1959, Harjavalta is now the only nickel refinery in Finland and one of the largest in Europe with a total throughput capacity of up to 65 ktpa of nickel products.

The Trans-Baikal Division is located in the Zabaykalsky Territory of Russia, 350 km away from Chita. The Division includes Bystrinsky GOK (via 50.01% held in GRK Bystrinskoye), the construction of which was started by Nornickel in 2013 (put into commercial operation in 2019). This asset includes open-pit ore mining operations and a mining and processing plant with full infrastructure, including a power line, a 227-km Borzya-Gazimursky Zavod railway line (25% held by Nornickel and 75% by the government), as well as a rotation camp.

The Group also holds 50% in **Polar Lithium**, which develops Kolmozerskoye lithium deposit in the Murmansk Region. The Kolmozerskoye deposit contains about 24% of lithium balance (economic) reserves in Russia. Polar Lithium will produce lithium carbonate and/or hydroxide used in the growing Li-ion battery industry. Exploration is currently underway at the site to prepare a feasibility study of the deposit's permanent conditions, and the process is being developed for the future facilities – a mining and processing plant and a chemical and metallurgical plant.

Norilsk Division

- Polar Division
- Medvezhy Ruchey



Taimyr Peninsula

Kola Division

- Kola MMC
- Norilsk Nickel Harjavalta



Kola Peninsula, Murmansk Region



Finland, Harjavalta

Trans-Baikal Division

- Bystrinsky GOK



The Zabaykalsky Territory of Russia, 350 km away from Chita

Polar Lithium

- Kolmozerskoye lithium deposit



Murmansk Region