



Moscow, September 3, 2014 - OJSC MMC Norilsk Nickel (hereinafter – “Norilsk Nickel” or “the Company”), the world’s largest nickel and palladium producer, announces that through its Australian subsidiaries, Lake Johnston Pty Ltd and Lake Johnston Operations Pty Ltd, it has entered into an agreement to sell its Lake Johnston Nickel Project (“Project”) located in Western Australia to Poseidon Nickel Limited (“Poseidon”). The Project encompasses the Maggie Hays and Emily Ann underground mines and associated infrastructure. The Project has been on care and maintenance since April 2013.

Norilsk Nickel expects to realize a material gain upon the sale of the asset with the transfer of associated environmental obligations to Poseidon and the receipt of relevant cash consideration.

“In 2013 as part of our new strategy we committed to shift focus to our Tier 1 mining assets to maximize returns to our shareholders and dispose non-Tier 1 assets through a competitive process. The sale of Lake Johnston completes the divestment process of our former operating assets in Australia”, Pavel Fedorov, Norilsk Nickel First Deputy CEO commented.

The sale is subject to regulatory approvals and satisfaction of other customary closing conditions and is expected to close in the second half of 2014.

Citigroup has acted as Norilsk Nickel’s financial advisor on the divestment of its portfolio of Australian assets.

#### ABOUT THE COMPANY

PJSC “MMC “NORILSK NICKEL” is a diversified mining and metallurgical company, the world’s largest producer of refined nickel and palladium and a leading producer of platinum, cobalt, copper and rhodium. The company also produces gold, silver, iridium, selenium, ruthenium and tellurium.

The production units of “NORILSK NICKEL” Group include Polar Division, located at the Norilsk Industrial District on Taimyr Peninsula, and Kola Mining and Metallurgical Company located on the Kola Peninsula in Russia as well as Harjavalta nickel refinery in Finland.

PJSC “MMC “NORILSK NICKEL” shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges. PJSC “MMC “NORILSK NICKEL” ADRs trade over the counter in the US and on the London and Berlin Stock Exchanges.

*3 September 2014*