

## STATEMENT

### MMC NORILSK NICKEL ANNOUNCES PRELIMINARY CONSOLIDATED PRODUCTION RESULTS FOR 1<sup>ST</sup> QUARTER 2013

**Moscow, May 07, 2013** – OJSC MMC Norilsk Nickel (hereinafter – “Norilsk Nickel”, “the company” or “the group”), the world’s largest nickel and palladium producer, announces preliminary consolidated production results for the first quarter of 2013.

- Overall saleable nickel production in the first quarter of 2013 amounted to 72 thousand metric tonnes as compared to 76 thousand metric tonnes in the first quarter of 2012. The reduction of total volume in the reported period was due to shortfall in delivery of raw materials to Kola MMC and Norilsk Nickel Harjavalta refinery.
- Overall saleable copper production in the first quarter of 2013 totaled 91 thousand metric tonnes representing a 3% increase as compared to the corresponding period of 2012.
- In the reporting period the company produced 588 thousand troy ounces of palladium.
- In the reporting period the group produced 140 thousand troy ounces of platinum.

#### Russian operations

In the first quarter of 2013, the Polar and Kola Divisions in Russia produced 56.5 thousand metric tonnes of nickel, which represents a 4% decrease as compared to the first quarter of 2012. The decrease in nickel production in the reporting period was caused by shortfall in delivery of import raw materials and high-grade matte from the Polar Division to Kola Division. The reason of shortfall delivery of high-grade matte from the Polar Division was off-scheduled repair work in Oktyabrsky mine and Nadezhda Metallurgical Plant. The decrease of nickel production is expected to be compensated in future: the company targets to produce 230-235 thousand tonnes of nickel at Russian operations by the end of 2013 as it was previously announced.

The volumes of copper production in the first quarter of 2013 were 5% higher as compared to the corresponding period of 2012 and reached 88.8 thousand metric tonnes.

In the reporting period the Kola and Polar Divisions produced 572 thousand troy ounces of palladium and 137 thousand troy ounces of platinum. The key reason of metal output reduction was accumulation of stockpiles in the unfinished stage. The aforementioned production decrease is expected to be compensated in the following quarter.

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### **Norilsk Nickel Finland**

In the first quarter of 2013, the Norilsk Nickel Harjavalta refinery in Finland produced 11.3 thousand metric tonnes of nickel, being 14% lower than in the first quarter of 2012. Reduction was caused by shortfall in delivery of high-grade matte from BOHA due to long stoppages for repair at Boliden plant, shortfall in delivery of concentrate from Talvivaara facing environmental challenges in the mine as well as delay in delivery of high-grade matte from BCL.

### **Norilsk Nickel Australia**

In the first quarter of 2013, Lake Johnston produced 1.7 thousand tonnes of nickel in concentrate which represent a 6% increase as compared to the corresponding period of the previous year.

### **Norilsk Nickel Africa**

In the first quarter of 2013, the production of nickel in concentrate by Tati Nickel totaled 2.2 thousand metric tonnes. The decrease of nickel production is explained by reduction of metal content in the processed ore.

The production of nickel in concentrate by Nkomati (reported on 50% basis) in the first quarter of 2013 totaled 2.7 thousand metric tonnes, which significantly exceeds the corresponding results of the previous year (+52%). High production indicators were achieved by the stable work of plants and the growth of nickel recovery by 11%.



**NORILSK NICKEL**

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MMC NORILSK NICKEL SALEABLE METALS PRODUCTION	1Q 2013	1Q 2012	QoQ change, %
<b>TOTAL METAL PRODUCTION<sup>1</sup></b>			
Nickel, tonnes	71 573	75 824	-6%
Copper, tonnes	91 011	88 456	3%
Palladium, thousand troy ounces	588	645	-9%
Platinum, thousand troy ounces	140	165	-15%
<b>Norilsk Nickel Polar and Kola Divisions (Russia)</b>			
Nickel, metric tonnes	56 478	58 602	-4%
Copper, metric tonnes	88 804	84 930	5%
Palladium, thousand troy ounces	572	612	-7%
Platinum, thousand troy ounces	137	156	-12%
<b>Norilsk Nickel Finland<sup>2</sup></b>			
Nickel, metric tonnes	11 250	13 023	-14%
Copper, metric tonnes	430	1 006	
Palladium, thousand troy ounces	2	14	
Platinum, thousand troy ounces	1	6	
<b>Norilsk Nickel Australia</b>			
Nickel in concentrate, metric tonnes	1 654	1 567	6%
<b>Norilsk Nickel Africa</b>			
<b>Nickel in concentrate, to third parties, metric tonnes</b>	<b>2 191</b>	<b>2 632</b>	<b>-17%</b>
Tati Nickel nickel in concentrate, metric tonnes	2 191	2 632	
Nkomati (50%) nickel in concentrate, shipped to NN Harjavalta, metric tonnes	2 651	1 744	
<b>Copper in concentrate, to third parties, metric tonnes</b>	<b>1 777</b>	<b>2 520</b>	<b>-29%</b>
Tati Nickel copper in concentrate, metric tonnes	1 777	2 520	
Nkomati (50%) copper in concentrate, shipped to NN Harjavalta, metric tonnes	1 138	991	
<b>Palladium in concentrate, to third parties, thousand troy ounces</b>	<b>14</b>	<b>19</b>	<b>-28%</b>
Tati Nickel palladium in concentrate, thousand troy ounces	14	19	
Nkomati (50%) palladium in concentrate, shipped to NN Harjavalta, thousand troy ounces	9	7	
<b>Platinum in concentrate, to third parties, thousand troy ounces</b>	<b>2</b>	<b>3</b>	<b>-39%</b>
Tati Nickel platinum in concentrate, thousand troy ounces	2	3	
Nkomati (50%) platinum in concentrate, shipped to NN Harjavalta, thousand troy ounces	3	3	

**Notes:**

<sup>1</sup>Totals may value from sum of numbers as a result of rounding

<sup>2</sup>Production results include processing of nickel concentrate from Nkomati и and purchased materials



## STATEMENT

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### ABOUT MMC NORILSK NICKEL:

MMC Norilsk Nickel, a company incorporated under the laws of the Russian Federation, is the largest diversified mining and metals company in Russia, the world's largest producer of nickel and palladium and one of the world's largest producers of platinum, rhodium, copper and cobalt. In addition to this, MMC Norilsk Nickel produces a large number of other by-products, including gold, silver, tellurium, selenium, iridium and ruthenium.

The key production units of the Company's group in Russia are at the Polar and Kola Peninsulas. MMC Norilsk Nickel international assets include operations in Finland, Australia, Botswana and South Africa.

MMC Norilsk Nickel's shares are traded on the Moscow Exchange. ADR's on the Company's shares are traded on the other the counter market in the US and on the London and Berlin stock exchanges.