



NORNICKEL

PRESS-RELEASE

PJSC "MMC "NORILSK NICKEL" PROVIDES AN UPDATE ON THE SALE OF AFRICAN ASSETS

Moscow, 10 October 2016 – PJSC "MMC "NORILSK NICKEL" (the "Company") provides an update on the status of the sale of its 50% participation interest in the Nkomati JV.

On 17 October 2014 the Company announced that it had entered into a binding agreement for the sale of its African assets to Botswana-based BCL Investments, which is controlled by the Government of Botswana. All of the conditions precedent to the transaction were duly fulfilled. In particular, in September 2016 the last remaining condition precedent was fulfilled when the Company obtained the consent of South Africa's Department of Mineral Resources to proceed with the sale of the 50% interest in the Nkomati JV.

The Company provided the buyer with additional time to close the transaction; however, BCL Investments made no effort to fulfill its obligations. On 8 October 2016, the Company learned from the media that BCL had been put into provisional liquidation.

Following these developments the Company has decided to defend its interests under the transaction in courts with jurisdiction over the matter.

This announcement contains inside information in accordance with Article 7 of EU Regulation 596/2014 of 16 April 2014.

Full name and position of person making the announcement - Vladimir Zhukov, Vice - president, Investor Relations

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 PJSC "MMC "NORILSK NICKEL" 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.

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