

Minerals reserves and resources

Region, deposit, ore type	Ore kt	Metal grade						Contained metal					
		Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6 PGM g/t	Ni kt	Cu kt	Pd koz	Pt koz	Au koz	6 PGM koz
TAIMYR PENINSULA													
Proven and probable reserves	689,980	0.92	1.75	4.25	1.13	0.24	5.54	6,375	12,074	94,260	24,956	5,432	124,810
Proven reserves													
Talnakh ore field, including:	331,796	0.78	1.56	3.91	1.04	0.22	5.15	2,573	5,162	41,751	11,095	2,319	54,951
Rich	48,376	2.53	3.14	6.57	1.26	0.20	8.15	1,225	1,517	10,221	1,962	309	12,675
Cuprous	22,584	0.98	3.98	9.52	2.30	0.51	11.95	221	899	6,912	1,667	369	8,675
Disseminated	260,836	0.43	1.05	2.94	0.89	0.20	4.01	1,127	2,746	24,618	7,466	1,641	33,601
Norilsk-1 deposit (disseminated ore)	22,353	0.35	0.51	3.97	1.60	0.17	5.91	78	113	2,856	1,149	126	4,215
Probable reserves													
Talnakh ore field	313,942	1.17	2.14	4.62	1.14	0.28	6.06	3,662	6,719	46,628	11,493	2,852	61,173
Rich	84,821	2.88	3.90	6.88	1.42	0.28	8.87	2,439	3,307	18,764	3,865	761	24,175
Cuprous	58,188	0.76	3.28	7.25	1.88	0.58	9.33	441	1,910	13,562	3,519	1,094	17,460
Disseminated	170,933	0.46	0.88	2.60	0.75	0.18	3.56	782	1,502	14,302	4,109	997	19,538
Norilsk-1 deposit (disseminated ore)	21,889	0.28	0.37	4.30	1.73	0.19	6.35	62	80	3,025	1,219	135	4,471
Measured and indicated resources													
	1,714,381	0.70	1.32	3.57	1.01	0.21	4.79	11,985	22,660	196,919	55,507	11,673	264,234
Talnakh ore field	1,566,469	0.74	1.41	3.56	0.97	0.22	4.73	11,545	22,096	179,339	48,652	10,942	238,382
Rich	115,466	3.23	3.90	7.96	1.60	0.29	10.12	3,733	4,917	29,537	5,939	1,092	37,550
Cuprous	68,345	1.00	4.24	9.61	2.43	0.69	12.27	685	2,898	21,116	5,349	1,510	26,957
Disseminated	1,382,658	0.52	1.03	2.89	0.84	0.19	3.91	7,127	14,281	128,686	37,364	8,340	173,875
Norilsk-1 deposit (disseminated ore)	147,912	0.30	0.38	3.70	1.44	0.15	5.44	440	564	17,580	6,855	731	25,852
Inferred resources	445,642	0.86	1.75	4.24	1.10	0.25	5.57	3,852	7,786	60,658	15,642	3,580	79,553
Talnakh ore field	444,574	0.87	1.75	4.24	1.09	0.25	5.57	3,850	7,783	60,531	15,592	3,576	79,286
Norilsk-1 deposit	1,068	0.23	0.32	3.69	1.46	0.13	7.78	2	3	127	50	4	267
KOLA PENINSULA (DISSEMINATED ORE)													
Proven and probable reserves													
	125,253	0.58	0.29	0.02	0.03	0.01	0.05	730	359	123	88	42	219
Proven reserves	50,127	0.57	0.24	0.02	0.03	0.01	0.05	285	122	46	34	14	81
Probable reserves	75,126	0.59	0.32	0.02	0.03	0.01	0.06	445	237	77	54	28	138
Measured and indicated resources													
	332,923	0.69	0.33	0.03	0.05	0.02	0.08	2,286	1,106	497	322	180	879
Inferred resources	137,502	0.63	0.31	0.03	0.04	0.01	0.07	873	431	178	119	57	312

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		Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6 PGM g/t	Ni kt	Cu kt	Pd koz	Pt koz	Au koz	6 PGM koz
TOTAL RUSSIAN ASSETS AS AT 31.12.2017													
Total proven and probable reserves	815,233	0.87	1.53	3.60	0.96	0.21	4.77	7,105	12,433	94,383	25,044	5,474	125,029
Total measured and indicated resources	2,047,304	0.70	1.16	3.00	0.85	0.18	4.03	14,271	23,766	197,416	55,829	11,853	265,113
Total inferred resources	583,144	0.81	1.41	3.25	0.84	0.19	4.27	4,725	8,217	60,836	15,761	3,637	79,865
AUSTRALIA (NORILSK NICKEL CAWSE)													
Honeymoon Well (nickel sulfide ores)													
Measured and indicated resources	173,300	0.68	0	0	0	0	0	1,180	0	0	0	0	0
Inferred resources	11,900	0.68	0	0	0	0	0	81	0	0	0	0	0
Honeymoon Well (nickel laterite ores)													
Inferred resources	339,000	0.81	0	0	0	0	0	2,746	0	0	0	0	0
TOTAL RUSSIAN AND FOREIGN ASSETS AS AT 31.12.2017													
Total proven and probable reserves	815,233	-	-	-	-	-	-	7,105	12,433	94,383	25,044	5,474	125,029
Total measured and indicated resources	2,220,604	-	-	-	-	-	-	15,451	23,766	197,416	55,829	11,853	265,113
Total inferred resources	934,044	-	-	-	-	-	-	7,552	8,217	60,836	15,761	3,637	79,865

Region, ore type	Ore kt	Metal grade				Contained metal			
		Ni %	Cu %	Co %	4 PGM g/t	Ni kt	Cu kt	Co kt	4 PGM koz
SOUTH AFRICA (NORILSK NICKEL NKOMATI) AS AT 30.06.2017									
Proven and probable reserves	88,640	0.31	0.11	0.02	0.88	275	97	24	2,509
Measured and indicated resources	182,410	0.35	0.14	0.02	0.95	641	251	36	5,566
Inferred resources	46,350	0.40	0.13	0.00	0.97	185	61	0	1,446

Notes:

- Data regarding the mineral resources and ore reserves of the deposits of the Taimyr and Kola peninsulas were classified according to the Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC code), created by the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists, and the Minerals Council of Australia, subject to the terminology recommended by the Russian Code for Public Reporting of Exploration Results, Mineral Resources, Mineral Reserves (NAEN Code).
- Data regarding the reserves and resources is based on the balance-sheet reserves of A, B, C₁ and C₂ categories (according to the terminology of the State Committee for Mineral Reserves) as of the end of the given calendar year.
- Figures given as "Total" may differ from the sum of individual numbers due to rounding. Certain values may in some instances vary slightly from previously published values.
- The six platinum group metals (PGMs) are platinum, palladium, rhodium, ruthenium, osmium, and iridium. The 4PGMs are rhodium, ruthenium, osmium, and iridium. Hereafter in the annual report, troy ounces are used as a weight measure for PGMS and gold.
- Proven and probable ore reserves are included in mineral resources.
- Ore losses applied ranged from 1.6 % to 26% and dilution from 6% to 31.9%.
- Excluding fields in Zabaykalsky Krai.
- The Company owns 50% of Nkomati, a nickel mine developed jointly with African Rainbow Minerals. Nkomati's performance is reflected in financial results using proportional consolidation according to our stake and not reflected in other totals.