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**MMC Norilsk Nickel announces production figures for 1st quarter 2006**

Mining and Metallurgical Company (MMC) Norilsk Nickel announces preliminary consolidated production figures of its Polar Division and Kola MMC for the first quarter of 2006.

Tav Morgan, Deputy General Director of MMC Norilsk Nickel, announced that MMC Norilsk Nickel fulfilled its first quarter production plan for nickel and copper, producing 60 thousand metric tons of nickel and 109 thousand metric tons of copper from January through March 2006. MMC Norilsk Nickel produced 775 thousand ounces (24.1 metric tons) of palladium and 184 thousand ounces (5.7 metric tons) of platinum during the first quarter of 2006. These volumes are related only to the production results of the Polar Division and Kola MMC and do not include those volumes that were produced at Stillwater Mining Company.

Mr. Morgan announced that expected production of nickel, copper, palladium and platinum for the full year remains unchanged, calling for an estimated 243 to 248 thousand metric tons of nickel, 422 to 427 thousand metric tons of copper, 2.90-2.95 million ounces (90-92 metric tons) of palladium and 690-700 thousand ounces (21-22 metric tons) of platinum.

Starting from the third quarter 2005 Norilsk Nickel has been releasing quarterly palladium and platinum production figures as well as nickel and copper production figures of its Polar Division and Kola MMC within 30 days of the end of the quarter.