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MMC NORILSK NICKEL ANNOUNCES PRELIMINARY CONSOLIDATED PRODUCTION RESULTS FOR 1ST QUARTER 2010

Moscow, April 29 2010 – 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 2010 at the Polar and Kola Divisions in Russia, as well as at its international operations in Finland, Botswana and South Africa.

- Overall saleable nickel production in the first quarter of 2010 amounted to 70 thousand metric tonnes compared to 69 thousand metric tonnes in the first quarter of 2009 (+1%). The growth of total volume is due to increased output of Russian Divisions and higher production volumes of own nickel at Norilsk Nickel Harjavalta refinery in Finland.
- Overall saleable copper production in the first quarter of 2010 totaled 97 thousand metric tonnes comparing to 96 thousand metric tonnes in the same period of 2009 (+1%).
- In the reporting period the Company has produced 690 thousand ounces of palladium, representing a 17% increase compared to the first quarter 2009, and 160 thousand ounces of platinum (+14%).

The Polar and Kola Divisions in Russia produced 56.9 thousand metric tonnes of nickel in the first quarter of 2010, as compared to 55.2 thousand metric tonnes in the same period of 2009.

Copper production of the Russian divisions of the Company amounted to 90.6 thousand metric tonnes in the first quarter of 2010, generally matching the 2009 results.

In the reporting period the Kola and Polar Divisions managed to increase platinum group metals production up to 656 thousand troy ounces of palladium and 154 thousand troy ounces of platinum. These results are in line with approved budget plans and annual production guidance of the Company.

The Norilsk Nickel Harjavalta refinery in Finland produced 8.9 thousand metric tonnes of own nickel in the reporting quarter. At the same time, no tolled nickel was processed in the first quarter of 2010. The reported results fell short of the approved plan by 3.2 thousand tonnes of nickel due to lower deliveries of materials for leaching treatment. The Norilsk Nickel Harjavalta refinery plans to catch up with the production plan targets in the second half of 2010.

Overall production of nickel concentrate by Tati Nickel and Nkomati in the first quarter of 2010 totaled 4.4 thousand metric tonnes, being broadly in line with the production plan.

Australian assets of the Group remained in care and maintenance mode throughout the first quarter of 2010.

The stated production volumes do not include production results of Stillwater Mining Company, a subsidiary of the Company.

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MMC NORILSK NICKEL SALEABLE METALS PRODUCTION	Q1 2009	Q1 2009	CHANGE
Norilsk Nickel Polar and Kola Divisions (Russia)			
Nickel, metric tonnes	56 861	55 235	1 626
Copper, metric tonnes	90 567	90 751	-184
Palladium, thousand troy ounces	656	557	99
Platinum, thousand troy ounces	154	132	22
Norilsk Nickel Finland			
Own nickel, metric tonnes ^{1,2}	8 924	7 421	1 503
Copper, metric tonnes	2 239	848	1 391
Palladium, thousand troy ounces	9	1	8
Platinum, thousand troy ounces	2	3	-1
Norilsk Nickel Africa³			
Nickel, total, metric tonnes	4 395 ⁴	5 478	n/a ⁵
Tati Nickel nickel, to third parties, metric tonnes	3 798	5 069	n/a ⁵
Nkomati nickel to third parties (50%), metric tonnes	597 ⁴	409	n/a ⁵
Tati Nickel and Nkomati (50%) copper, metric tonnes	3 768 ⁴	4 115	n/a ⁵
Tati Nickel and Nkomati (50%) palladium, thousand troy ounces	25 ⁴	32	n/a ⁵
Tati Nickel and Nkomati (50%) platinum, thousand troy ounces	4 ⁴	6	n/a ⁵
TOTAL SALEABLE METALS PRODUCTION⁶			
Nickel , metric tonnes	70 180	69 357	823
Copper , metric tonnes	96 574	95 714	860
Palladium , thousand troy ounces	690	590	100
Platinum , thousand troy ounces	160	141	19

Notes:

- 1 Production results include processing of nickel concentrate from Nkomati and purchased materials.
- 2 On top of that, Norilsk Nickel Harjavalta refinery produced in 1Q 2009 5 728 tonnes of nickel from tolled material. In 1Q 2010 Norilsk Nickel Harjavalta did not process any tolled material.
- 3 Tati Nickel production results are on a 100% basis.
- 4 Excluding 1 302 tonnes of nickel in concentrate, 679 tonnes of copper in concentrate, 6 thousand troy ounces of palladium in concentrate and 2 thousand troy ounces of platinum in concentrate, which were shipped to Norilsk Nickel Harjavalta refinery for further processing. These volumes were deducted from production results of Norilsk Nickel Africa and included in production results of Norilsk Nickel Harjavalta.
- 5 For correct q-o-q comparison, volumes of concentrate shipped to Norilsk Nickel Harjavalta refinery for further processing must be included. Please refer to note №4.
- 6 Totals may vary from sum of numbers as a result of rounding. 1Q 2009 results include production results of Norilsk Nickel Australia.

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, USA, Australia, Botswana and South Africa.

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

Please visit www.norilsknickel.ru for more information about the Company.