



NORILSK NICKEL

PRESS RELEASE

MMC NORILSK NICKEL ANNOUNCES PRELIMINARY CONSOLIDATED PRODUCTION RESULTS FOR 3RD QUARTER 2013 AND 9 MONTHS OF 2013

Moscow, October 31st, 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 third quarter of 2013 and nine months of 2013.

Nickel

- Consolidated nickel production in 3Q 2013 amounted to 72.4 thousand tonnes up 7% q-o-q due to reopening of navigation season in Polar Division and hence increased volume of nickel matte shipped to Kola MMC, as well as higher nickel output by the Norilsk Nickel Harjavalta.
- Consolidated nickel production in 9M 2013 amounted to 211.8 thousand tonnes, down 5% y-o-y owing to decreased volume of matte shipped from the Polar Division to Kola MMC due to repairs at Nadezhda Metallurgical Plant and Oktyabrsky mine, earlier than usual termination of winter navigation as well as the mothballing of Lake Johnston operations in Australia in 2Q 2013.

Copper

- In 3Q 2013, consolidated copper output was down 2% q-o-q to 92.5 thousand tonnes owing to the expiration of the agreement between Norilsk Nickel Harjavalta and Boliden on the sale of copper cake.
- In 9M 2013 consolidated copper output was up 2% y-o-y to 278.1.

Platinum Group Metals

- In 3Q 2013, consolidated palladium output was down 7% q-o-q to 703 thousand troy ounces.
- Consolidated platinum output was down 8% q-o-q to 174 thousand troy ounces.
- In 9M 2013, consolidated palladium and platinum output amounted to 2,049 thousand troy ounces and 503 thousand troy ounces, respectively, fully in line with the 2013 production guidance.

Russian operations

In 2Q 2013, the Russian divisions produced 58.4 thousand tonnes of nickel, up 5% q-o-q. In 9M 2013, nickel production amounted to 170.4 thousand tonnes, which was marginally down y-o-y owing to lower nickel content in mined ore, as well as repairs at Nadezhda Metallurgical Plant and Oktyabrsky mine.

The 3Q 2013 copper output in Russia increased to 90.3 thousand tonnes, while 9M 2013 copper output was up 1% y-o-y to 268.8 thousand tonnes.



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In 3Q 2013, the Polar Division and Kola MMC produced 682 thousand troy ounces of palladium, down 6% q-o-q. In 9M 2013, the output of palladium reached 1,979 thousand troy ounces, almost flat y-o-y.

In 3Q 2013 platinum output in Russia amounted to 169 thousand troy ounces, which fully in line with production plan. In 9M 2013, platinum output was down 5% y-o-y to 484 thousand troy ounces.

Norilsk Nickel Finland

In 3Q 2013, the Norilsk Nickel Harjavalta produced approximately 13 thousand tonnes of nickel, up 39% q-o-q as production was resumed after a seasonal maintenance in May.

In 3Q 2013, copper output decreased by 59% q-o-q to 1.3 thousand tonnes following the expiration of the agreement with Boliden on sale of copper cake in the total amount of 10 thousand tonnes. The agreement was completed in full and closed in August 2013. Per this agreement the Norilsk Nickel Harjavalta produced approximately 5 thousand tonnes of cooper, 13.1 thousand troy ounces of platinum and 31.1 thousand troy ounces of palladium.

In total, in 9M 2013 the Norilsk Nickel Harjavalta produced 33 thousand tonnes of nickel and 5 thousand tonnes of cooper. Nickel output was down 3% y-o-y owing to reduced deliveries of concentrate from Talvivaara.

Norilsk Nickel Australia

Starting from 2Q 2013 Lake Johnston has been put on care and maintenance as part of cost optimization program owing to the unfavorable conditions on the nickel market.

Norilsk Nickel Africa

In 3Q 2013, Tati Nickel produced 2.1 thousand tonnes of nickel in concentrate, of which 0.9 thousand tonnes were shipped to the Norilsk Nickel Harjavalta refinery. In total, in 9M 2013 Tati Nickel produced 6.2 thousand tonnes in concentrate down 28% y-o-y owing to lower nickel content in mined ore.

The production of nickel in concentrate by Nkomati (reported on 50% basis) in 3Q 2013 decreased 11% q-o-q to 3 thousand tonnes. In 9M 2013, output reached 9 thousand tonnes of nickel in concentrate up 31% y-o-y. The increase in production was achieved as result of the successful upgrade of concentration facilities. All nickel concentrate produced by Nkomati was delivered for further processing to the Norilsk Nickel Harjavalta refinery in Finland.

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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.



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| MMC NORILSK NICKEL SALEABLE METALS PRODUCTION | 3Q 2013 | 2Q 2013 | Q o Q change, % | 9M 2013z. | 9M 2012z. | 9M 2013 o 9M 2012 change, % |
|--|--------------|--------------|-----------------|--------------|--------------|-----------------------------|
| TOTAL METAL PRODUCTION¹ | | | | | | |
| Nickel, tonnes | 72,422 | 67,814 | 7% | 211,809 | 222,877 | -5% |
| Copper, tonnes | 92,486 | 94,571 | -2% | 278,083 | 273,762 | 2% |
| Palladium, thousand troy ounces | 703 | 758 | -7% | 2,049 | 2,077 | -1% |
| Platinum, thousand troy ounces | 174 | 189 | -8% | 503 | 526 | -4% |
| Norilsk Nickel Polar and Kola Divisions (Russia) | | | | | | |
| Nickel, tonnes | 58,422 | 55,504 | 5% | 170,404 | 173,498 | -2% |
| Copper, tonnes | 90,288 | 89,679 | 1% | 268,771 | 265,016 | 1% |
| Palladium, thousand troy ounces | 682 | 725 | -6% | 1,979 | 1,996 | -1% |
| Platinum, thousand troy ounces | 169 | 178 | -5% | 484 | 507 | -5% |
| Norilsk Nickel Finland² | | | | | | |
| Nickel, tonnes | 12,810 | 9,224 | 39% | 33,284 | 34,460 | -3% |
| Copper, tonnes | 1,316 | 3,224 | -59% | 4,985 | 1,006 | 396% |
| Palladium, thousand troy ounces | 8 | 21 | -59% | 31 | 21 | 51% |
| Platinum, thousand troy ounces | 3 | 9 | -61% | 13 | 9 | 52% |
| Norilsk Nickel Australia | | | | | | |
| Nickel in concentrate, tonnes | 0 | 1,174 | -100% | 2,826 | 6,247 | -55% |
| Norilsk Nickel Africa | | | | | | |
| Nickel in concentrate, to third parties, tonnes | 1,190 | 1,912 | -38% | 5,293 | 8,672 | -39% |
| Tati Nickel nickel in concentrate, tonnes | 1,190 | 1,912 | -38% | 5,293 | 8,672 | |
| Tati Nickel nickel in concentrate, shipped to NN Harjavalta, tonnes | 912 | 0 | | 912 | 0 | |
| Nkomati (50%) nickel in concentrate, shipped to NN Harjavalta, tonnes | 2,961 | 3,339 | -11% | 8,950 | 6,833 | 31% |
| Copper in concentrate, to third parties, tonnes | 882 | 1,668 | -47% | 4,327 | 7,740 | -44% |
| Tati Nickel copper in concentrate, tonnes | 882 | 1,668 | -47% | 4,327 | 7,740 | |
| Tati Nickel copper in concentrate, shipped to NN Harjavalta, tonnes | 906 | 0 | | 906 | 0 | |
| Nkomati (50%) copper in concentrate, shipped to NN Harjavalta, tonnes | 1,318 | 1,310 | 1% | 3,766 | 3,351 | 12% |
| Palladium in concentrate, to third parties, thousand troy ounces | 12 | 12 | 2% | 39 | 60 | -36% |
| Tati Nickel palladium in concentrate, thousand troy ounces | 12 | 12 | 2% | 39 | 60 | |
| Tati Nickel palladium in concentrate, shipped to NN Harjavalta, thousand troy ounces | 3 | 0 | | 3 | 0 | |
| Nkomati (50%) palladium in concentrate, shipped to NN Harjavalta, thousand troy ounces | 12 | 11 | 5% | 32 | 22 | 43% |
| Platinum in concentrate, to third parties, thousand troy ounces | 2 | 2 | -10% | 6 | 11 | -42% |
| Tati Nickel platinum in concentrate, thousand troy ounces | 2 | 2 | -10% | 6 | 11 | |
| Tati Nickel platinum in concentrate, shipped to NN Harjavalta, thousand troy ounces | 1 | 0 | | 1 | 0 | |
| Nkomati (50%) platinum in concentrate, shipped to NN Harjavalta, thousand troy ounces | 6 | 4 | 31% | 13 | 8 | 58% |

Notes:

¹Totals may differ from the sum of numbers as a result of rounding.

²Production results include processing of nickel concentrate from Tati, Nkomati and purchased materials.