MINERAL RESOURCE BASE

Mineral resources and ore reserves norilsk and kola divisions as of 01.01.2022[1]	Ore mln t	Metal grade					
		Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6PGM g/t
Total proven and probable reserves	1,293	0.67	1.20	3.16	0.88	0.17	4.20
Total proven and probable reserves	1,824	0.74	1.20	3.15	0.88	0.18	4.19
Total inferred resources	995	0.58	0.97	2.43	0.66	0.14	3.20

NORILSK DIVISION

	Ore mln t	Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6PGM g/t
Proven and probable reserves	1,219	0.68	1.25	3.36	0.93	0.18	4.45
Proven reserves							
Talnakh ore field, including	656	0.63	1.24	3.10	0.83	0.18	4.06
rich	55	2.68	2.97	5.59	1.16	0.15	7.31
cuprous	62	0.75	2.57	6.51	1.71	0.40	8.33
disseminated	539	0.41	0.91	2.45	0.69	0.16	3.24
Norilsk-1 deposit (disseminated ore)	39	0.25	0.34	3.21	1.23	0.13	4.71
Probable reserves							
Talnakh ore field, including	419	0.90	1.59	3.96	1.05	0.21	5.20
rich	76	2.75	3.73	7.38	1.68	0.32	9.55
cuprous	51	0.70	2.59	5.93	1.55	0.39	7.57
disseminated	291	0.45	0.86	2.72	0.79	0.16	3.64
Norilsk-1 deposit (disseminated ore)	104	0.22	0.26	2.61	1.01	0.11	3.85
Measured and indicated resources	1,514	0.75	1.38	3.79	1.05	0.21	5.03
Talnakh ore field, including	1,368	0.80	1.49	3.83	1.02	0.22	5.03
rich	119	3.43	4.33	8.62	1.81	0.31	11.14
cuprous	113	0.90	3.08	7.64	2.02	0.48	9.80
disseminated	1,136	0.51	1.04	2.95	0.84	0.19	3.92
Norilsk-1 deposit (disseminated ore)	147	0.28	0.34	3.38	1.30	0.14	4.97
Inferred resources	854	0.57	1.07	2.83	0.77	0.16	3.72
Talnakh ore field	842	0.58	1.08	2.82	0.76	0.16	3.69
rich	47	3.17	5.06	9.69	2.03	0.49	12.26
cuprous	68	0.67	2.11	5.45	1.45	0.35	7.05
disseminated	727	0.40	0.73	2.12	0.61	0.13	2.83
Norilsk-1 deposit (disseminated ore)	12	0.25	0.32	3.55	1.40	0,133	5.29

KOLA DIVISION (DISSEMINATED ORE)

	Ore mln t	Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6PGM g/t
Proven and probable reserves	74	0.62	0.31	0.03	0.02	0.01	0.05
Proven ore reserves	37	0.58	0.25	0.03	0.02	0.01	0.05
Probable reserves	37	0.67	0.37	0.03	0.02	0.01	0.05
Measured and indicated resources	310	0.69	0.34	0.05	0.03	0.02	0.08
Inferred resources	141	0.63	0.31	0.04	0.03	0.01	0.07

1 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). Proven and probable ore reserves are included in mineral resources. In 2021, SRK Consulting (Russia) completed an estimate of mineral resources and ore reserves using its own methodology.
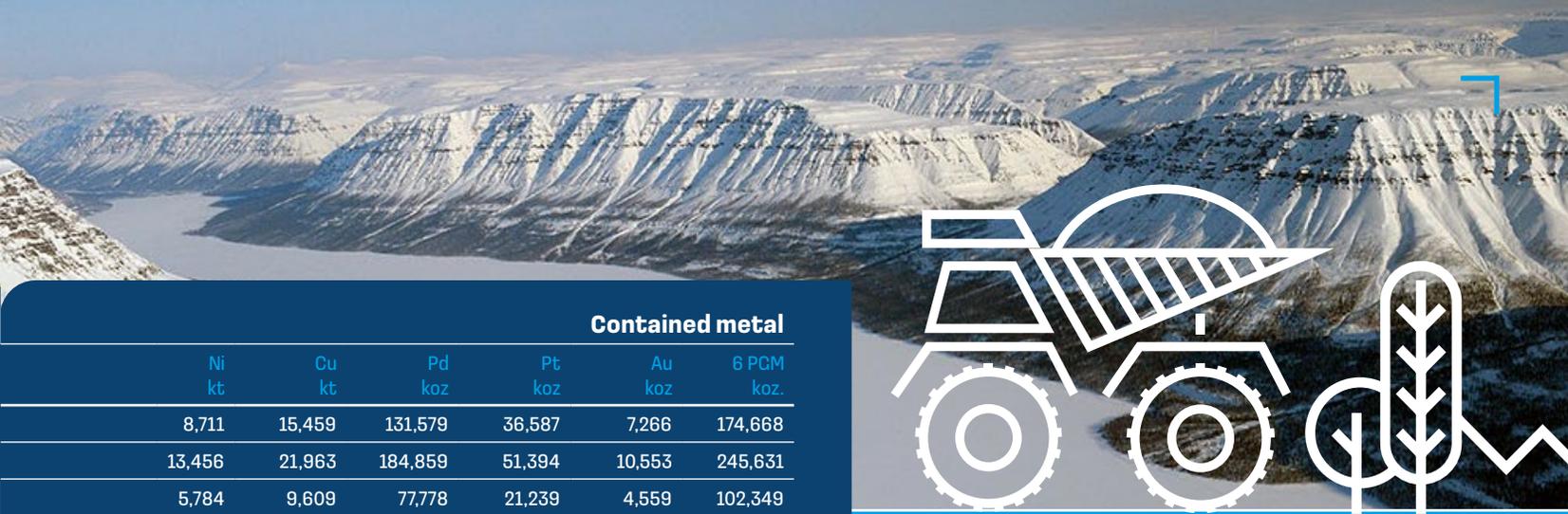
				Contained metal	
Ni kt	Cu kt	Pd koz	Pt koz	Au koz	6 PGM koz.
8,711	15,459	131,579	36,587	7,266	174,668
13,456	21,963	184,859	51,394	10,553	245,631
5,784	9,609	77,778	21,239	4,559	102,349
8,247	15,229	131,511	36,542	7,245	174,554
4,143	8,146	65,333	17,471	3,816	85,633
1,477	1,638	9,905	2,058	262	12,969
464	1,584	12,894	3,383	793	16,494
2,202	4,924	42,534	12,031	2,760	56,171
99	134	4,072	1,559	169	5,974
3,775	6,677	53,356	14,119	2,895	70,035
2,101	2,852	18,113	4,126	784	23,447
359	1,333	9,800	2,569	649	12,513
1,315	2,492	25,442	7,424	1,461	34,075
229	271	8,750	3,394	366	12,912
11,323	20,923	184,388	51,093	10,381	244,801
10,914	20,419	168,462	44,948	9,717	221,349
4,073	5,136	32,893	6,919	1,171	42,502
1,017	3,489	27,804	7,353	1,750	35,677
5,825	11,793	107,765	30,676	6,796	143,170
409	504	15,926	6,145	664	23,453
4,897	9,172	77,603	21,123	4,502	102,043
4,868	9,134	76,231	20,581	4,451	100,002
1,489	2,377	14,627	3,064	740	18,508
457	1,442	11,951	3,181	761	15,462
2,922	5,315	49,653	14,337	2,950	66,032
30	38	1,371	542	51	2,041
464	230	68	45	21	114
217	94	34	25	10	60
247	136	34	20	11	54
2,133	1,040	471	301	172	830
887	437	175	116	57	306

NORNICKEL BOASTS A UNIQUE MINERAL RESOURCE BASE OF TIER 1 ASSETS IN RUSSIA, ON THE TAIMYR AND KOLA PENINSULAS AND IN THE ZABAYKALSKY REGION. NORNICKEL'S CONTINUED FOCUS ON REPLACING AND EXPANDING ITS RESOURCE BASE IS ESSENTIAL TO ITS LONG-TERM DEVELOPMENT.

>75 years
of resources at the current production rate

Mineral resources and ore reserves zabaykalsky division as of 01.01.2022[1]		Ore mln t	Contained metal			
			Cu mln t	Au mln oz	Ag mln oz	Fe mln t
TOTAL	Proven and probable reserves	281	2	6	28	42
	Measured and indicated resources	274	2	6	32	49
	Inferred resources	61	0.2	1	5	8

In 2021, the Company updated the mineral resource estimate using 3D modelling data, which resulted in an increase of total reserves and resources by 225 mln t.

An updated resource model was also used to estimate the mineral resources of the Bystrinskoye deposit in line with the JORC Code.

Dynamics of reserves and mineral resources

Item[2]	2019	2020	2021
PROVEN AND PROBABLE RESERVES			
Ore, mln t	757	743	1,293
Nickel, mln t	6.7	6.5	8.7
Copper, mln t	11.9	11.6	15.5
PGMs, Moz	120	118	175
MEASURED AND INDICATED RESOURCES			
Ore, mln t	2,193	2,019	1,824
Nickel, mln t	15.2	13.8	13.5
Copper, mln t	23.2	23.0	22.0
PGMs, Moz	260	258	246
INFERRED RESOURCES			
Ore, mln t	933	575	995
Nickel, mln t	7.4	4.5	5.8
Copper, mln t	8.0	7.9	9.6
PGMs, Moz	78	77	102
TOTAL			
Ore, mln t	3,126	2,594	2,819
Nickel, mln t	22.6	18.3	19.2
Copper, mln t	31.2	30.9	31.6
PGMs, Moz	338	335	348

PROVEN AND PROBABLE RESERVES AT GRK BYSTRINSKOYE'S DEPOSIT AT YEAR-END 2021 WERE 281 MLN T, AVERAGE METAL CONTENT: CU – 0.6%, FE IN MAGNETITE CONCENTRATE – 14.9%, AND AU – 0.63 G/T.

Existing deposits

Nornickel is well-positioned to maintain a high level of economic ore reserves given the significant mineral resources within its existing deposits. The depleted proven and probable reserves at the existing mines are replaced through the development of measured, indicated and inferred resources. The Company plans to ramp up its production by tapping into new rich ore deposits and gradually developing disseminated and cuprous ore horizons.

1   In 2021, CSA Global completed an estimate of mineral resources of the Bystrinskoye deposit in line with the JORC Code based on an updated resource model, which reflects both complexity and diversity of the deposit's ore types.

2   Data on mineral resources and ore reserves are based on the JORC Code, excluding GRK Bystrinkoye's deposits. The 2019 data include the Honeymoon Well project.