



NORNICKEL

PRESS RELEASE

Public Joint Stock Company «Mining and Metallurgical Company «NORILSK NICKEL»
(PJSC “MMC “Norilsk Nickel”, “Nornickel” or the “Company”)

POLAR LITHIUM, A JOINT VENTURE OF NORNICKEL AND ROSATOM, RECEIVES RIGHT TO DEVELOP KOLMOZERSKOYE PROJECT

Moscow, February 8, 2023 - Polar Lithium, a collaboration between Nornickel and Rosatom’s mining division, has been awarded the exclusive right to develop Kolmozerskoye, Russia’s largest lithium deposit.

The project, located in the country's northwest Murmansk Region, will produce 45,000 tonnes of lithium carbonate and hydroxide per year, key ingredients for batteries, an industry that is rapidly growing in Russia and elsewhere.

The partners plan to establish a complete, integrated production facility that spans from mining and processing to high-tech products, creating over 1,000 new jobs and reducing Russia’s dependence on imported lithium and battery components. The auction for the Kolmozerskoye exploration and mining license was conducted by Russia's Federal Agency for Subsoil Resources Management, with a starting bid of RUB 1.56 billion and a 20-year subsoil use period.

“The Kolmozerskoye project is perfectly timed to meet the growing demand for lithium in electric vehicles and energy storage industries,” said **Sergey Stepanov, Nornickel Senior Vice President – Operational Director**. “With lithium projects announced in other countries, we need to move fast. The partnership with Rosatom provides us with a huge set of competencies and a complete integration into the battery business.”

Igor Demidov, CEO of Polar Lithium, commented: “The development of the deposit will enable us to become Russia’s first-ever domestic producer of lithium-bearing raw materials and eventually build a fully local production of lithium-ion traction batteries. By leveraging the synergy of assets and capabilities, Rosatom and Nornickel will accelerate the creation of a full-cycle domestic battery industry, from ore mining to the production of energy storage systems.”

Kolmozerskoye, discovered in 1947, is Russia’s most promising lithium deposit and includes minerals such as lithium, beryllium, niobium and tantalum. Norilsk Technical Services and Rusburmash, Rosatom's exploration and drilling company, will begin additional exploration in the coming months. The design and exploration phases are expected to be completed in a few years, with the project's design capacity to be reached by 2030.

Nornickel is committed to sustainable growth, always considering the interests of local communities and the environment. Since June 2022, the company has been [consulting](#) with the Sami people, local communities, public organisations and reindeer herding farms about the Kolmozerskoye project. In February 2023, taking into account the experience gained from the Taimyr Indigenous Peoples Support and Development Program, based on the company's policy on the rights of indigenous peoples, Nornickel will continue consultations on an ethnological survey. The company also plans to propose the application of the Free Prior Informed Consent procedure to the indigenous peoples of the Murmansk Region for the project’s development.

ABOUT THE COMPANY

MMC Norilsk Nickel is a diversified mining and metallurgical company, the world’s largest producer of palladium and high-grade nickel and a major producer of platinum and copper. The company also produces cobalt, rhodium, silver, gold, iridium, ruthenium, selenium, tellurium, sulphur and other products.

The production units of Norilsk Nickel Group are located at the Norilsk Industrial District, on the Kola Peninsula and Zabaykalsky Krai in Russia as well as in Finland.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges.

Media Relations:

Phone: +7 (495) 785 58 00

E-mail: pr@nornik.ru

Investor Relations:

Phone: +7 (495) 786 83 20

E-mail: ir@nornik.ru