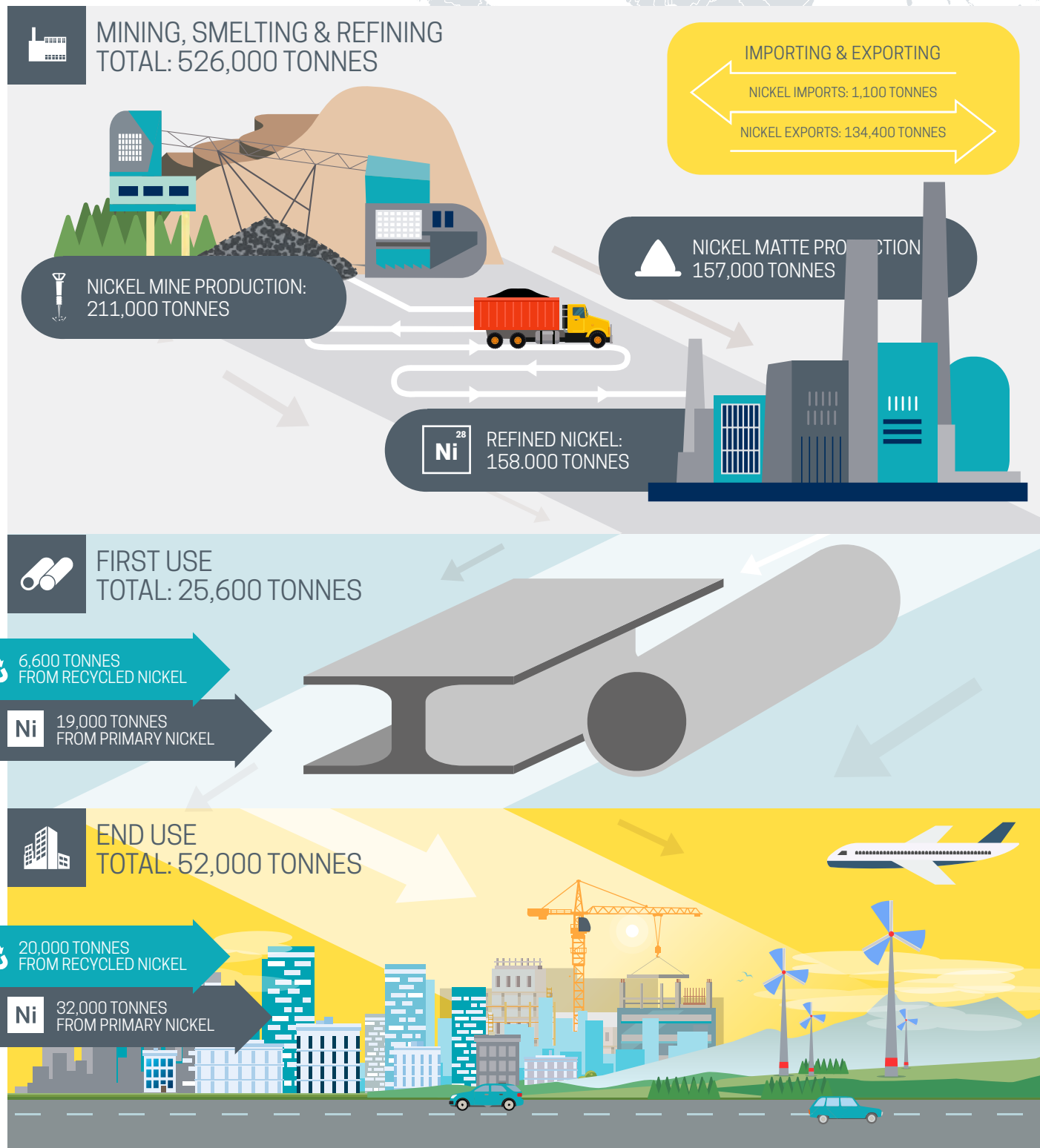


The world of nickel

 RUSSIA

FOURTH BIGGEST PRIMARY NICKEL PRODUCING COUNTRY



DEFINITIONS

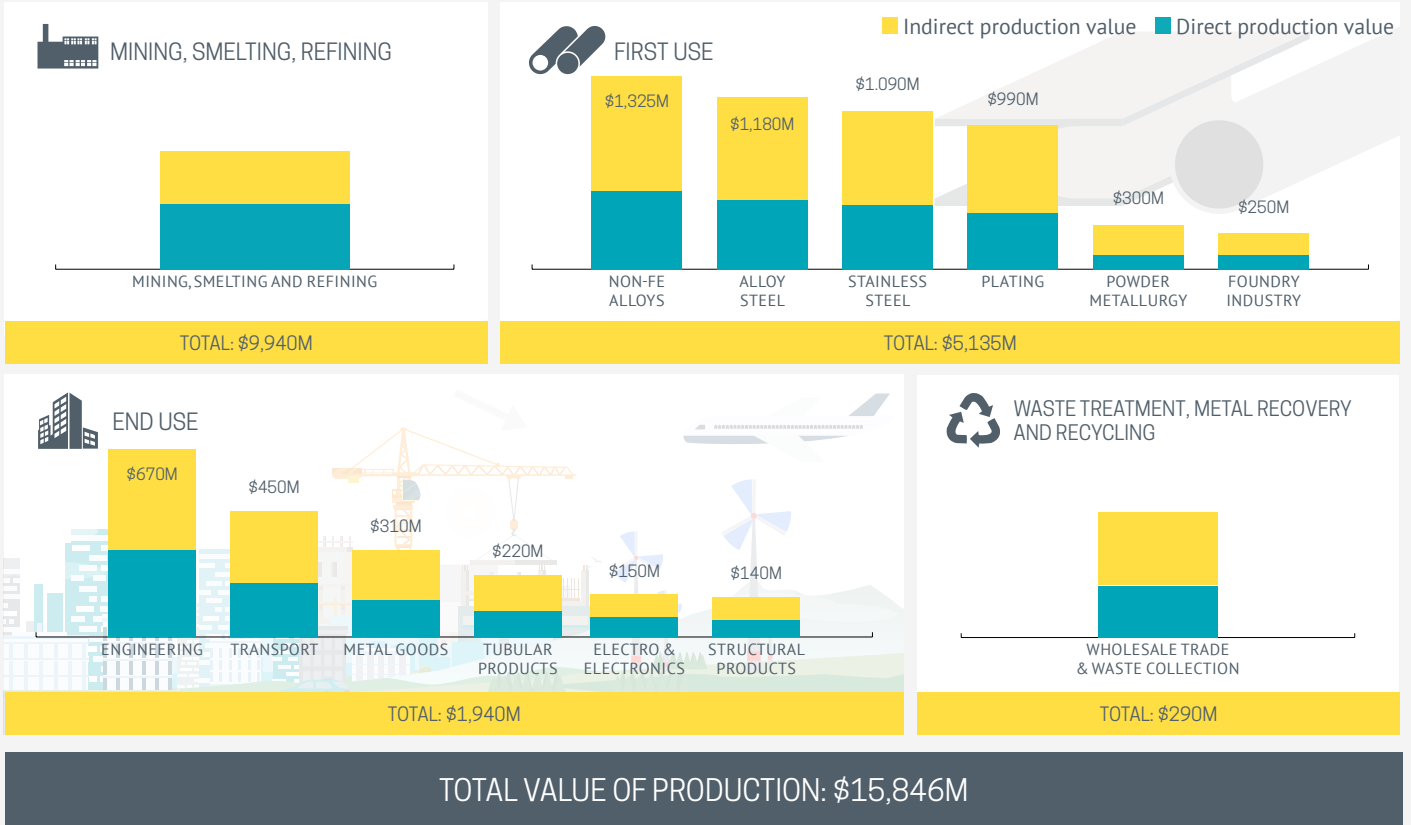
Nickel matte: An intermediate product in the metallurgical processes with a nickel content varying between 30-60%.

First use of nickel: Conversion of nickel into intermediate products, such as stainless steel and alloys, which form the basis for nickel-containing end use goods.

End use of nickel: Conversion of first use nickel products into final nickel-containing goods used in wide range of end use sectors, for instance building and construction, medical devices, batteries, electrical and electronic equipment, kitchen equipment and food processing, industrial equipment, transport & aerospace.

Economic parameters

ESTIMATED ANNUAL VALUE OF PRODUCTION



JOBS

Direct jobs (Teal), Indirect jobs (Yellow)

EXPLORATION, MINING, SMELTING & REFINING: 134,700



FIRST USE: 355,400



END USE: 38,200



WASTE MANAGEMENT & RECYCLING: 3,900



TOTAL

120,200 (Direct) + 412,000 (Indirect)

TOTAL JOBS: 532,200

ESTIMATED ANNUAL VALUE ADDED

Indirect value added (Yellow), Direct value added (Teal)

EXPLORATION, MINING, SMELTING & REFINING: \$4,960M



FIRST USE: \$10,160M



END USE: \$850M



WASTE MANAGEMENT & RECYCLING: \$90M



TOTAL

\$10,150M (Indirect) + \$5,910M (Direct)

TOTAL VALUE ADDED: \$16,060M