

Key investment projects



CAPACITY UPGRADE AND RAMP-UP AT TALNAKH CONCENTRATOR



Norilsk Industrial District, Krasnoyarsk Territory
(Polar Division)



In April 2014, massive reconstruction of Talnakh Concentrator entered its main stage. In January 2015, Stage 1 was commissioned, followed by the launch of Stage 2 in May 2016. Decision on launching Stage 3 will be made in 1H 2018.

Highlights

Stage 1	Stage 2	Stage 3
<ul style="list-style-type: none"> – Maintaining existing capacity at 7.5 mtpa; – Reconstructing existing flotation capacities and replacing flotation machines that are beyond their useful lives and building a new tailings pit (first phase) 	<ul style="list-style-type: none"> – Ramping up capacity from 7.5 mtpa to 10.2 mtpa – Upgrading equipment; – Increasing nickel content in nickel-pyrrhotite concentrate from 5.8% to 9.5%; – Total CAPEX of ca. RUB 33.7 bn (USD 671 mln) 	<ul style="list-style-type: none"> – Ramping up capacity from 10.2 mtpa to 18 mtpa; – Building the second phase of the tailings pit. – Investment decision on launching Stage 3 expected in 1H 2018.

PROJECT SCHEDULE

- 2015**
 Launch and commissioning of Stage 1
- 2016**
 – Launch of Stage 2
 – Pilot-launched of new tailings pit
- 2017**
 – Full commissioning of Stage 2
 – 2017 CAPEX of total project of ca. RUB 5.2 bn (USD 89 mln)
- 2018**
 – Decision on commissioning Stage 3
 – Output of key assets of new tailings pit (first phase)