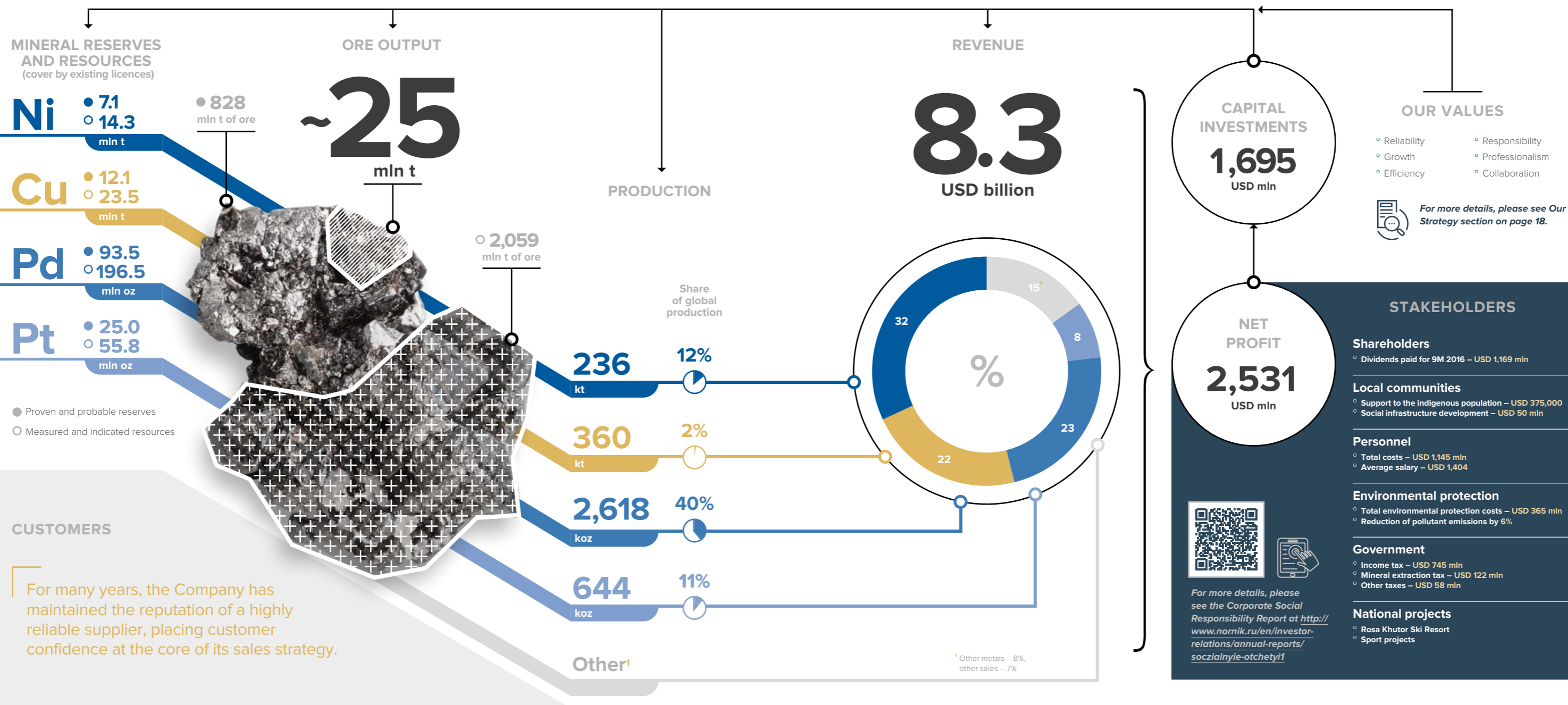


BUSINESS MODEL



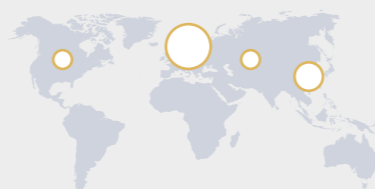
PRODUCT OFFERING

- Ni**
 - Nickel cathodes
 - Carbonyl nickel (powder and pellets)
 - Nickel briquettes
 - Electrolytic nickel powder
 - Nickel hydroxide and nickel hydroxycarbonate
 - Nickel sulphate
- Cu**
 - Copper cathodes
- Co**
 - Cobalt ingots
 - Cobalt oxide
 - Cobalt cathodes
 - Cobalt concentrate
 - Cobalt sulphate
- PGM**
 - Precious metal concentrates

METAL SALES GEOGRAPHY

36 Countries

Europe	57%
Asia	23%
Americas	10%
Russia and CIS	10%



CUSTOMER BASE

1,460 sales contracts

436 customers

78% sales to end consumers

END USES

- Stainless steel
- Coating
- Batteries
- Medicine
- Coins
- Electronics
- Wire
- Pipe
- Catalysts
- Jewellery