

# Glossary

**Anode.** Crude metal (nickel or copper) obtained from anode smelting and fed for electrolytic refining (electrolysis) whereby it is dissolved.

**Refinement.** The process of extracting high purity precious metals through their separation and removal of impurities.

**Rich ores.** Ores with high sulphide content (over 70%) and the following metal grades: 2–5% for nickel, 2–25% for copper, and 5–100 g/t for platinum group metals.

**Probable ore reserves.** Estimated based on the economically mineable part of indicated and, in some circumstances, measured mineral resources, including possible dilution and losses during mining operations.

**Disseminated ores.** Ores containing 5% to 30% sulphides, with the following metal grades: 0.2–1.5% for nickel, 0.3–2% for copper, and 2–10 g/t for platinum group metals.

**Leaching.** Selective dissolution of one or several components of the processed solid material in organic solvents or water solutions of inorganic substances. Kinds of leaching: acid leaching (leaching with acids as reagents), chlorine leaching.

**Proven ore reserves.** Estimated based on the economically mineable part of measured mineral resources, including possible dilution and losses during mining operations.

**Metal extraction.** The ratio between the quantity of a component extracted from the source material and its quantity in the source material (as a percentage or a fraction).

**Cathode.** Pure metal (nickel or copper) obtained as a result of electrolytic refining of anodes.

**Cake.** Solid residue from filtering pulp during leaching of ores, concentrates or metallurgical intermediates, and purification of processing solutions.

**Conversion.** Oxidation process to turn matte into converter matte (in smelting copper-nickel concentrates) or blister copper (in smelting copper concentrates) and remove slag (carbon, sulphur, iron and other impurities).

**Concentrate.** A product of ore concentration with a high grade of the extracted mineral, which gives its name to the concentrate (copper, nickel, etc.).

**Cuprous ores.** Ores containing 20% to 70% sulphides, with the following metal grades: 0.2–2.5% for nickel, 1.0–15.0% for copper, 5–50 g/t for platinum group metals.

**Roasting.** Heating ore to high temperatures to trigger chemical changes that enable subsequent metal recovery processes.

**Concentration.** Artificial improvement of metallurgical feedstock mineral grades by removal of a major portion of waste rock not containing any valuable minerals.

**Oxide.** A compound of a chemical element with oxygen.

**Tailings pit.** A complex of hydraulic structures used to receive and store mineral waste / tailings.

**Vanyukov furnace.** An autogenous smelter for processing concentrates, where smelting is performed in a bath of slag and matte, with intensive injection of air-oxygen mixture. The heat from oxidation reactions is actively used in the process.

**Flash smelter.** An autogenous smelter for processing dry concentrates, where the smelted substance is finely ground feedstock mixed with a gaseous oxidiser (air, oxygen), which holds melted metal particles suspended. The heat from oxidation reactions is actively used in the process.

**Pyrrhotite concentrate.** By-product of copper-nickel ore concentration.

**Smelting.** Pyrometallurgical process carried out at temperatures that ensure complete melting of the processed material.

**Sublevel caving.** An underground mining method in which ore blocks are developed from top to bottom via sublevels, and ore is extracted by blasting or causing sublevels to cave in. The voids formed after extraction get filled with fractured rock.

**Pulp.** A mixture of finely ground rock with water or a water solution.

**Ore.** Natural minerals containing metals or their compounds in economically valuable amounts and forms.

**Mine.** A mining location for extraction of ores.

**Thickening.** Separation of liquid (water) and solid particles in dispersion systems (pulp, suspension, colloid) based on natural gravity settling of solid particles in settlers and thickeners, or centrifugal settling of solid particles in hydrocyclones.

**Metal grade.** The ratio between the weight of metal in the dry material and the total dry weight of the material expressed as a percentage or grammes per tonne (g/t).

**Sulphides.** Compounds of metals and sulphur.

**Drying.** Removal of moisture from concentrates performed in designated drying furnaces (to a moisture level below 9%).

**Tolling agreement.** An agreement to process feedstock with subsequent shipping of finished product. The feedstock and end product are exempt from customs duties.

**Converter matte.** A metallurgical intermediate produced as a result of matte conversion. Depending on the chemical composition, the following types of converter matte are distinguished: copper, nickel and copper-nickel.

**Filtration.** The process of reducing the moisture level of the pulp by forcing it through a porous medium.

**Flotation.** A concentration process where specific mineral particles suspended within the pulp attach to air bubbles. Poorly wettable mineral particles attach to the air bubbles and rise through the suspension to the top of the pulp, producing foam, while well wettable mineral particles do not attach to the bubbles and remain in the pulp. This is how the minerals are separated.

**Tailings.** Waste materials left over after concentration processes and containing mostly waste rock with a minor amount of valuable minerals.

**Ore mixture.** A mixture of materials in certain proportions needed to achieve the required chemical composition of the end product.

**Slag.** Melted or solid substance with a varying composition that covers the surface of a liquid product during metallurgical processes (resulting from ore mixture melting, melted intermediate processing and metal refining) and includes waste rock, fluxes, fuel ash, metal sulphides and oxides, and products of interaction between the processed materials and lining of melting units.

**Sludge.** Powder product containing precious metals settling during electrolysis of copper and other metals.

**Matte.** Intermediate product in the form of an alloy of sulphides of iron and non-ferrous metals with a varying chemical composition. Matte is the main product accumulating precious metals and metal impurities the feedstock contains.

**Electrolysis.** A series of electrochemical reduction-oxidation reactions at electrodes immersed in an electrolyte as a result of passing of an electric current from an external source.

**Electrowinning.** Electrodeposition of metal from ores that have been put in solution. Ore or concentrate is leached with agents that dissolve metal-containing minerals or the entire material, so that the metal is deposited on the cathode. The electrolyte is typically reused in the process. The end product is high-purity metal cathode.

Measurement units

Weight	
1 metric tonne	1,000 kg
1 troy ounce	31.1035 g
1 g	0.03215075 oz t

Currency exchange rates in 2022–2024

Index	2022	2023	2024
Average rate Russian Rouble / US Dollar	68.55	85.25	92.57
Average effective rate Russian Rouble / US Dollar (for CAPEX)	66.96	84.86	93.39

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