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 2023–2025

Index	2023	2024	2025
Average rate Russian Rouble / US Dollar	85.25	92.57	83.62
Average effective rate Russian Rouble / US Dollar (for CAPEX)	84.86	93.39	82.83

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