

December 12, 2013

## JSC Acron

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### **Completion of initial exploration programme at Acron Group's Potash Project in Saskatchewan, Canada**

JSC Acron and its Canadian subsidiary North Atlantic Potash Inc. are very pleased to report a world-class potash resource has been delineated on their KP 405 potash permit in southern Saskatchewan, Canada, operated by a joint venture (the "**JV**") between North Atlantic ("**North Atlantic**") and Rio Tinto Potash Management Inc. ("**RTPM**"), a wholly-owned subsidiary of Rio Tinto plc.

The JV has completed an exploration programme that defined an inferred resource of 1.4 billion tonnes of potash with an average grade of 31% KCl. The critically important downhole temperatures for a solution mine averaged 63<sup>o</sup> C, ranking this deposit one of the highest in Saskatchewan. Based on a solution mining operation, it is estimated that 329 million tonnes KCl are recoverable at the wellhead from the resource defined within the northern area of KP405.

"We have said we are focused on developing potash production in Saskatchewan," said Arie Zuckerman, Vice President of JSC Acron and President of North Atlantic Potash. "This massive potash deposit is located in one of the most favourable potash regions in the world. The size, quality, and temperature characteristics place the project globally in the top tier of potash deposits. Exploration shows that this deposit has the potential to support a world-class solution mine for more many years and its technical characteristics point to very favourable operating costs."

The inferred resource is further described in the included Appendix.

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**Background**

Acron Group is a leading Russian and global mineral fertiliser producer with a diversified product portfolio consisting of multi-nutrient (NPK and bulk blends) and straight nitrogen-based fertilisers (urea, ammonium nitrate and UAN), as well as industrial products. In 2012, the Group's output (exclusive of own use) totalled 5.9 million tonnes. The Group's key markets are Russia, China and other Asian countries, Europe, America, and CIS countries.

In 2012, the Group's consolidated revenues under IFRS were RUB 71,112 million (US\$ 2,287 million), and net profit was RUB 14,861 million (US\$ 478 million). Acron's shares are listed and traded on the Moscow Exchange and the London Stock Exchange (ticker AKRN). Acron employs over 15,600 people.

A high vertical integration, including development of potash and phosphate deposits, operation of three large production facilities, own transportation infrastructure and international distribution network, is a platform for the Group's sustainable growth. The phosphate and potash projects in Russia and Canada are Acron Group's most intensively evolving segment. After launching the Oleniy Ruchey mining and processing complex, the Group will reach a new stage of development by securing supplies of its own phosphate raw materials to Acron's processing facilities.

For more information about the Group please visit [www.acron.ru/en](http://www.acron.ru/en)

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## **North Atlantic Potash Inc.**

Arie Zuckerman

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President

### **Background**

North Atlantic Potash Inc. (North Atlantic) is a wholly owned Canadian subsidiary of JSC Acron focused on development of potash production in Canada. North Atlantic currently possesses one of the largest potash permitted acreages in the world over the Saskatchewan Potash belt. Our business was established in 2008 with the acquisition of over 2.1 million acres of exploration permits with the goal to develop a Canadian potash mine.

For more information about North Atlantic Potash Inc. please visit [www.northatlanticpotash.com](http://www.northatlanticpotash.com) and [http://www.acron.ru/en/about/geography/mining/north\\_atlantic\\_potash/](http://www.acron.ru/en/about/geography/mining/north_atlantic_potash/)

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