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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

THE SIGNING OF ANNEX 11 TO THE DIAN-DIAN CONCESSION AGREEMENT WITH THE REPUBLIC OF GUINEA

United Company RUSAL Plc (the “**Company**”) announces that, on 28 December 2012, the Company and the Republic of Guinea have signed Annex 11 to the Dian-Dian Concession Agreement dated 21 July 2001 (the “**Annex 11**”) in relation to the Dian-Dian project (which involves a greenfield bauxite/alumina complex) to be constructed in the Republic of Guinea.

The Company considers the signing of Annex 11 as a significant development in bauxite mining in the Republic of Guinea. Annex 11 provides for the following obligations of the Company:

1. Development of the feasibility study and environmental impact assessment of the bauxite mine with the capacity of up to 9 million tons per annum and with the possibility of expansion to up to 12 million tons per annum; construction of the mine with the capacity of 3 million tons per annum; development of the feasibility study and environmental impact assessment of the construction of alumina refinery with the capacity of 1.2 million tons per annum. These obligations are due on 31 December 2015.
2. Expansion of the capacity of the mine to up to 6 million tons per annum for export of the bauxite. This obligation is due on 31 December 2019.
3. Construction of the alumina refinery with the capacity of 1.2 million tons per annum. This obligation is due on 31 December 2019.
4. Expansion of the capacity of alumina refinery to up to 2.4 million tons in the Company’s option, depending on the prevailing market conditions. This obligation is due on 31 December 2021.

Under the Dian-Dian project, the Company has 100% ownership of the mine and refinery. Pursuant to Annex 11, the Company has the right to access to the bauxite resources of over 1 billion tons, as well as the right to mine and export bauxite and to produce and export alumina. The Government of the Republic of Guinea has undertaken to provide all necessary assistance, including assistance in providing access to railroad and sea port infrastructure.

Annex 11 is subject to approval of the Board of Directors of the Company and the ratification and promulgation in accordance with the laws of the Republic of Guinea.

Annex 11 may or may not proceed as contemplated or at all. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the board of directors of
United Company RUSAL Plc
Vladislav Soloviev
Director

31 December 2012

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Maxim Sokov and Mr. Vladislav Soloviev, the non-executive Directors are Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Christophe Charlier, Mr. Artem Volynets, Mr. Dmitry Yudin, Mr. Vadim Geraskin, and the independent non-executive Directors are Mr. Barry Cheung Chun-yuen, Dr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Matthias Warnig (Chairman).

All announcements and press releases published by the Company are available on its website under the links <http://www.rusal.ru/en/investors/info.aspx> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.