

Norilsk Ups Investment 7%

By [The Moscow Times](#)

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Norilsk Nickel, Russia's largest mining company, plans to increase capital spending by at least 7 percent in 2012 as it develops a copper project in East Siberia and explores for new resources.

Investment will exceed \$3 billion in 2012, Norilsk said in a statement on its web site. The figure compares with the \$2.8 billion in investments the company planned for 2011.

Norilsk plans to invest 7.5 billion rubles (\$233 million) to develop the Chita copper project in East Siberia and spend \$100 million on geological exploration, it said.

(Bloomberg)

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