

Russia's Nor Nickel resolves dispute with Botswana, gets compensation

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Russian mining giant Nor Nickel said on Thursday, 18 November, it has settled its dispute with Botswana's government and BCL Group related to the sale of Nor Nickel's assets in Africa, including half of joint venture Nkomati to BCL.



Source: Evgenia Novozhenina/Reuters

In 2014, Nor Nickel and BCL entered into an agreement for the sale of Nor Nickel's African assets to BCL. BCL did not complete the transaction, and Nor Nickel filed law suits in 2016.

Nor Nickel, the world's largest palladium producer and a leading producer of refined nickel, received "an agreed cash compensation" as part of the settlement, and the parties waived claims against each other, the miner said in a statement.

It did not disclose the size of the compensation, but added that it withdrew its claim against BCL from a London court and would soon terminate its court proceedings in Botswana against its government.

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