

## Adverse market conditions to impact Nyrstar's Q3 2018 earnings

20 September 2018 at 18:00 CEST

Nyrstar NV (“Nyrstar” or the “Company”) announces today that a preliminary review of the draft unaudited management financial information of the Company indicates that, on the basis of current market conditions, the Company is likely to record an Underlying EBITDA result for H2 2018 which is materially below that achieved in H1 2018. The Company's Q3 2018 earnings have to date been negatively impacted by external market conditions, primarily zinc prices, compounded by historically low zinc treatment charges. The current zinc price has fallen by approximately 25% compared to the H1 2018 average of USD 3,268 per tonne.

Full year 2018 guidance for production and capex remains unchanged and, on the basis of current market conditions, the Company reiterates its guidance for positive full year 2018 Free Cash Flow. The Company's main working capital facilities are committed and support a strong liquidity pool which is expected to be in the range of EUR 620 to 650 million at the end of this month.

The outlook for the Company in 2019 will benefit from the ongoing ramp-up of the Port Pirie Redevelopment, the ramp-up of the Myra Falls mine, which achieved first concentrate production this quarter and is expected to make its first concentrate shipment in Q4 2018, and the hedge of 166kt of zinc for Nyrstar's mining operations that has been put in place at a price of approximately USD 3,000 per tonne. Spot zinc treatment charges, driven by the zinc concentrate market becoming better supplied, have increased notably in China over the past two quarters. This is expected to result in higher realised treatment charges for the Company in 2019 compared to 2018.

Nyrstar releases its Second 2018 Interim Management Statement at 7:00am Central European time, on Tuesday 30 October 2018.

### About Nyrstar

Nyrstar is a global multi-metals business, with a market leading position in zinc and lead, and growing positions in other base and precious metals, which are essential resources that are fuelling the rapid urbanisation and industrialisation of our changing world. Nyrstar has mining, smelting and other operations located in Europe, the Americas and Australia and employs approximately 4,100 people. Nyrstar is incorporated in Belgium and has its corporate office in Switzerland. Nyrstar is listed on Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar website: [www.nyrstar.com](http://www.nyrstar.com).

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