



Basic Materials Conference 2008 New York

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Who We Are



- Largest smelter of zinc and a major smelter of lead
 - 1.1 million tonnes of zinc
 - 220,000 tonnes of lead
- Operations on four continents
 - Europe, US, Australia and Asia
 - A workforce of 4,000 skilled people
- Combined smelting and alloying assets of Zinifex and Umicore
 - Created August 2007
 - Listed on NYSE Euronext Brussels October 2007



Why Nyrstar

1

Strong zinc fundamentals

- Leverage to Chinese industrial and steel growth
- Zinc metal stocks at historic lows

2

Attractive smelting industry dynamics

- Treatment charges offer stability
- Industry 'power' shifting towards smelters
- Value added products offer attractive upside

3

Prime position to be an industry consolidator

- World's largest pure play zinc smelter
- Conservative gearing

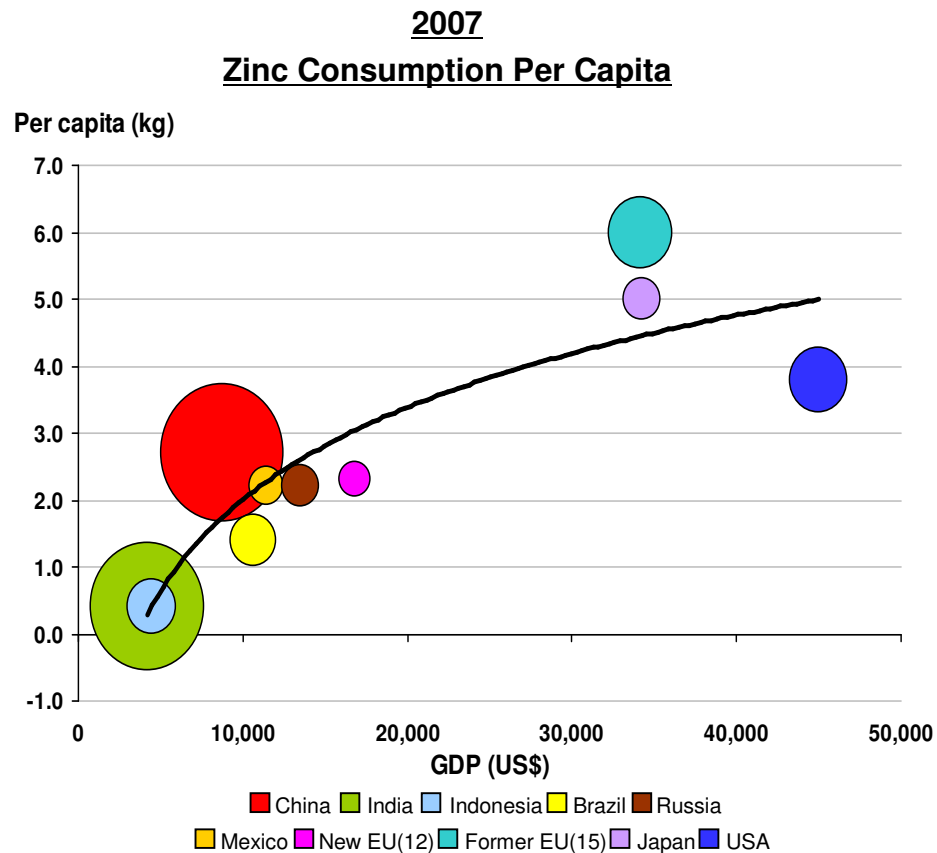
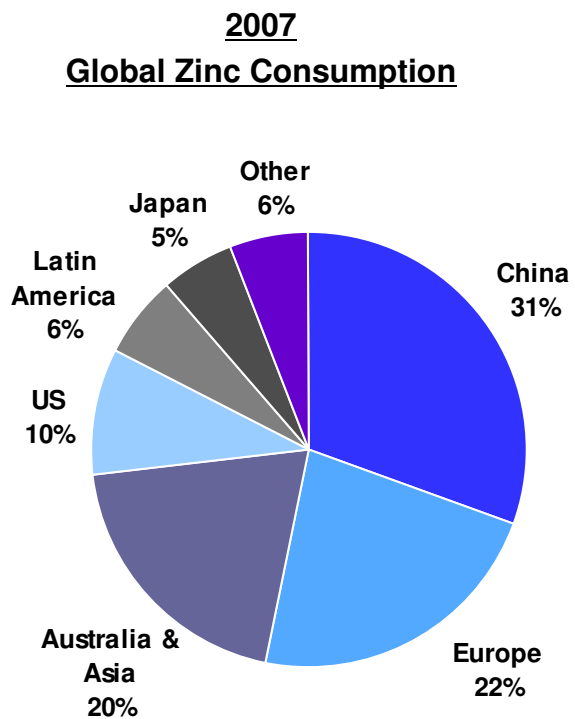
Strongly cash
generative

Significant
organic and
acquisition
growth potential

1 Strong zinc fundamentals

Demand for Zinc

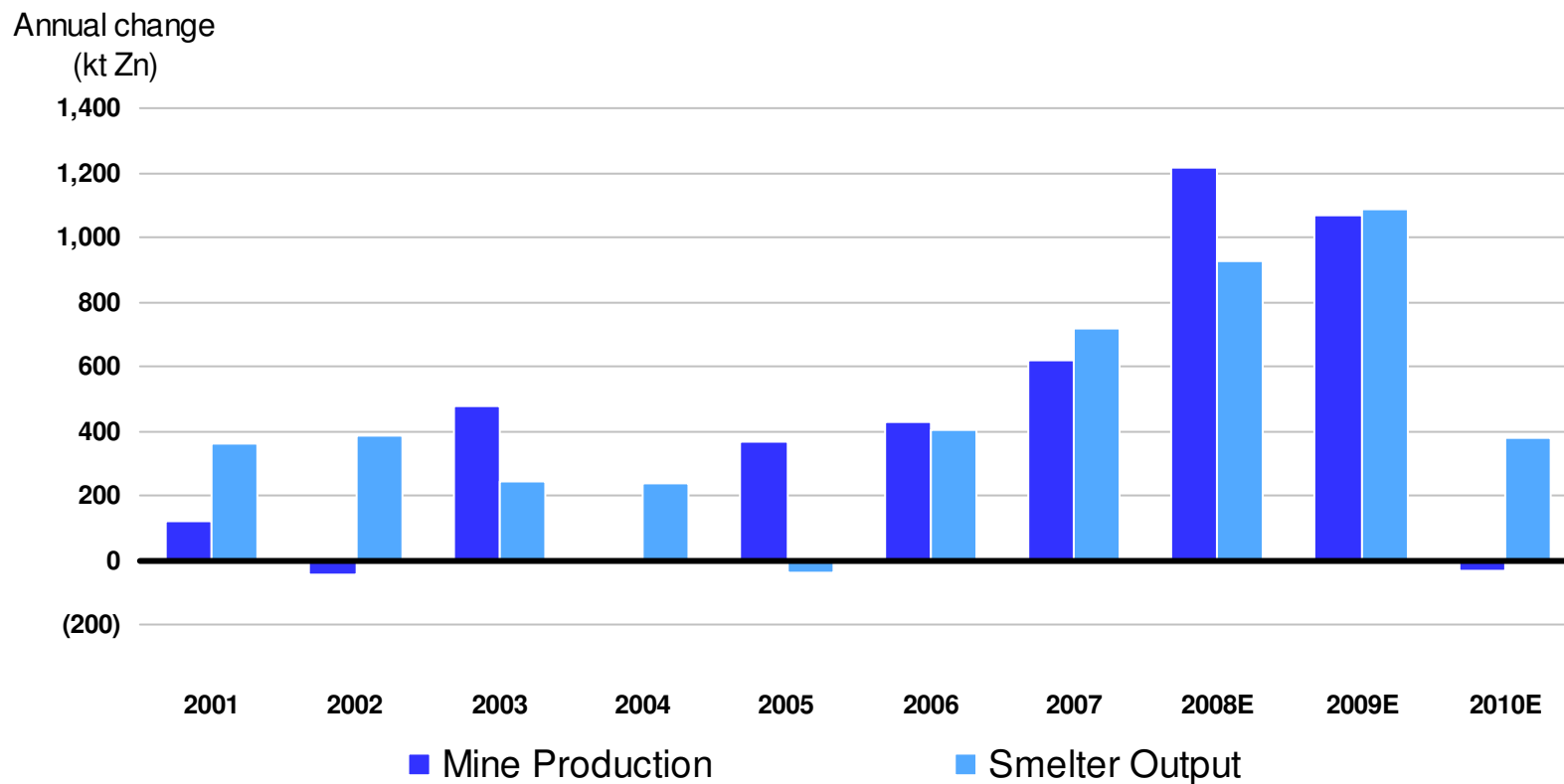
Zinc demand will likely grow with the industrialising markets



Source: Brook Hunt, IMF, US Census Bureau. Size of bubbles is proportional to population in each country.

Mine Production vs Smelter Production

Annual Change in Global Zinc Mine and Smelter Production



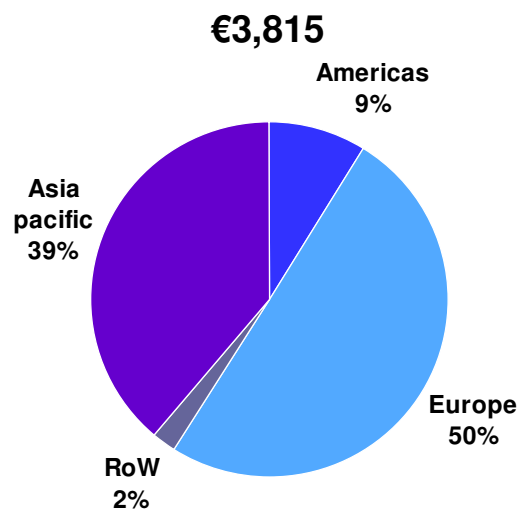
Source: Brook Hunt - May 2008

3 Prime position to be an industry consolidator

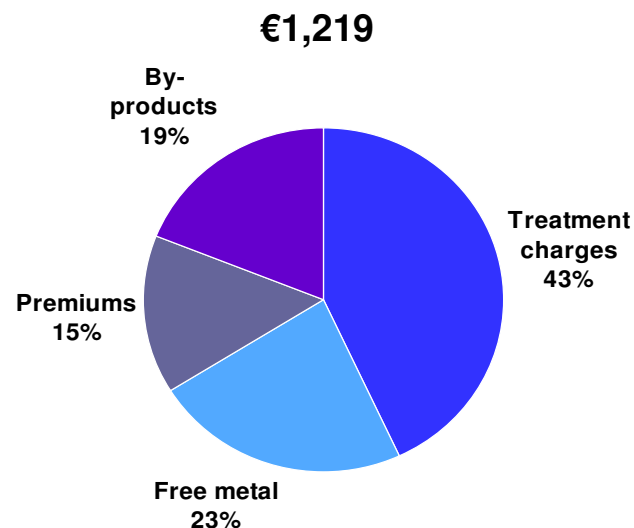
Financial Highlights

(€ millions)	2007	2006	(€ millions)	2007	2006
Revenue	3,815	3,389	EBITDA*	560	533
Gross Profit	1,219	1,144	Net Debt	155	N/A

Diversified revenues



Gross profit breakdown**

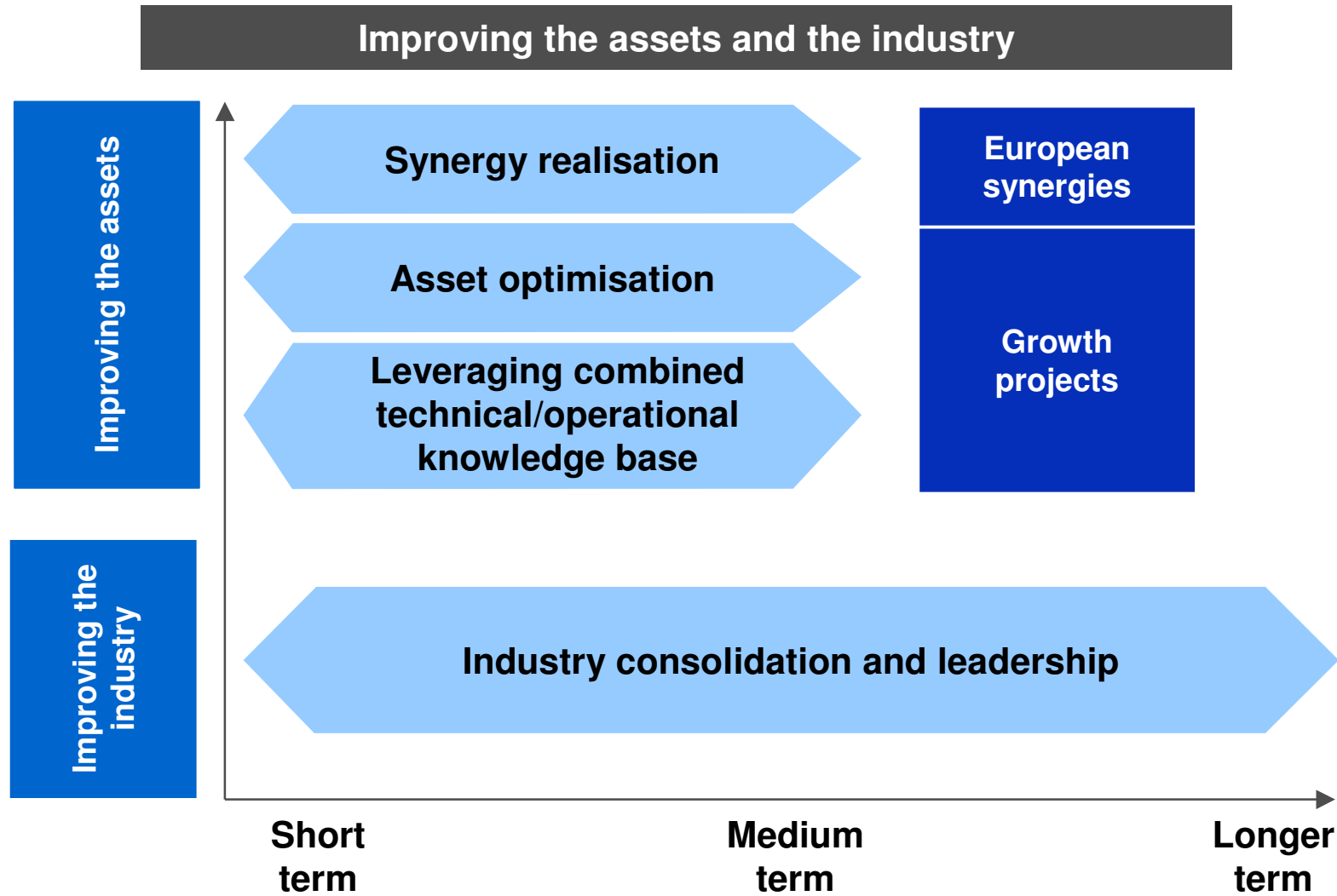


Unaudited Modified Pro Forma results

* Includes income from associates

** Excludes other gross profit of €(88) million which comprises realisation expenses and, where applicable, the cost of aluminium and other alloying metals

Our Strategy



Financial Priorities



- Committed to maintain a strong financial position
- Focused on value creation for shareholders
- Cash Flow
 - Investment in high return internal growth projects
 - Opportunistic debt reduction
 - Returns to shareholders
 - » First dividend payment already on partial 2007 financial year
 - Other means reviewed on an ongoing basis

