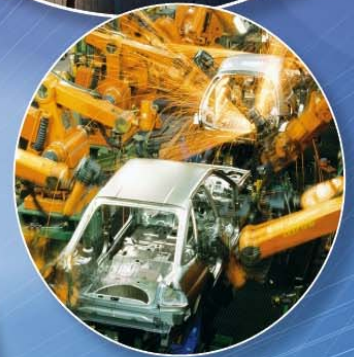


Analyst Site Visit Nyrstar Clarksville

16 June 2010

Craig Jetson, General Manager

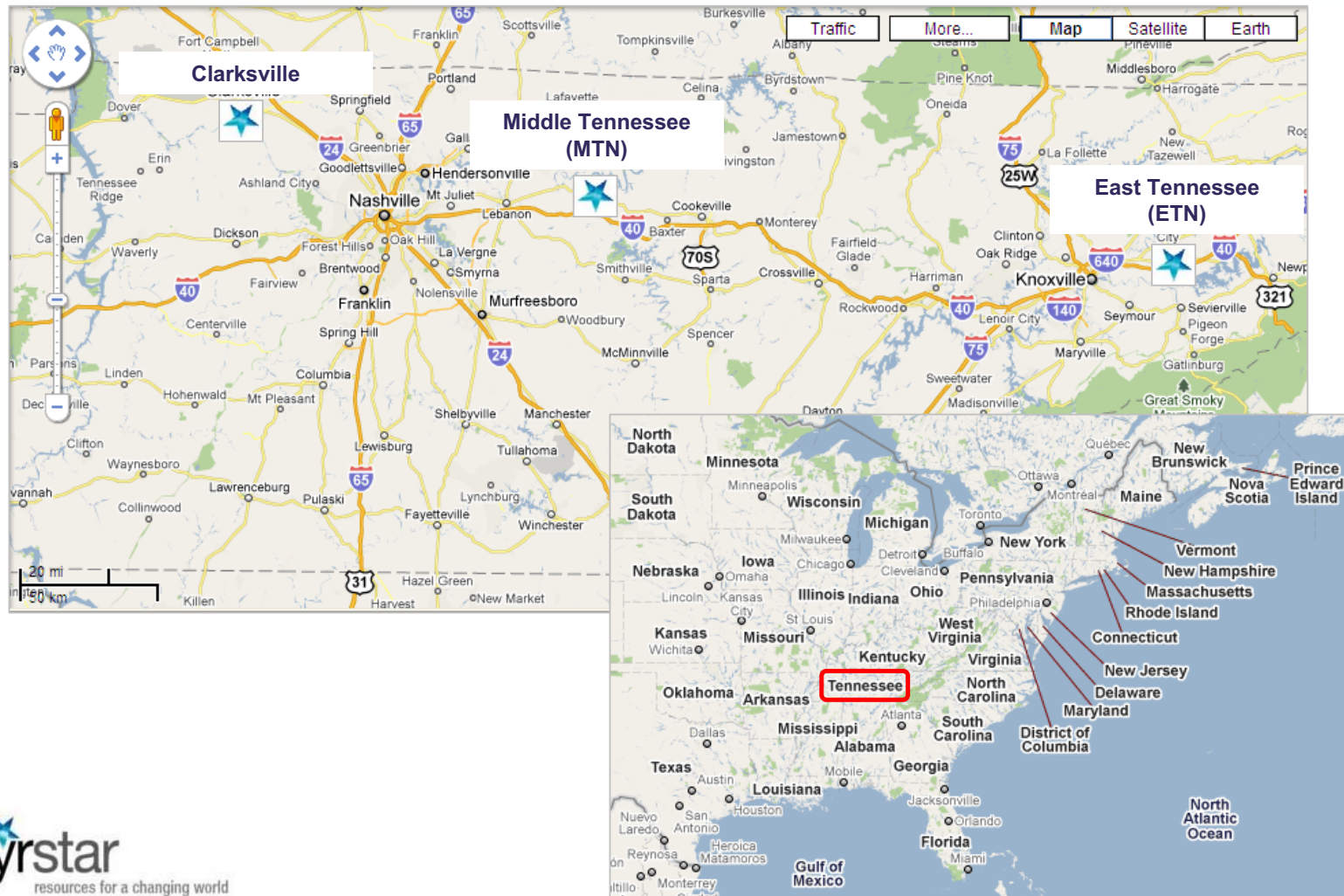


Nyrstar Clarksville

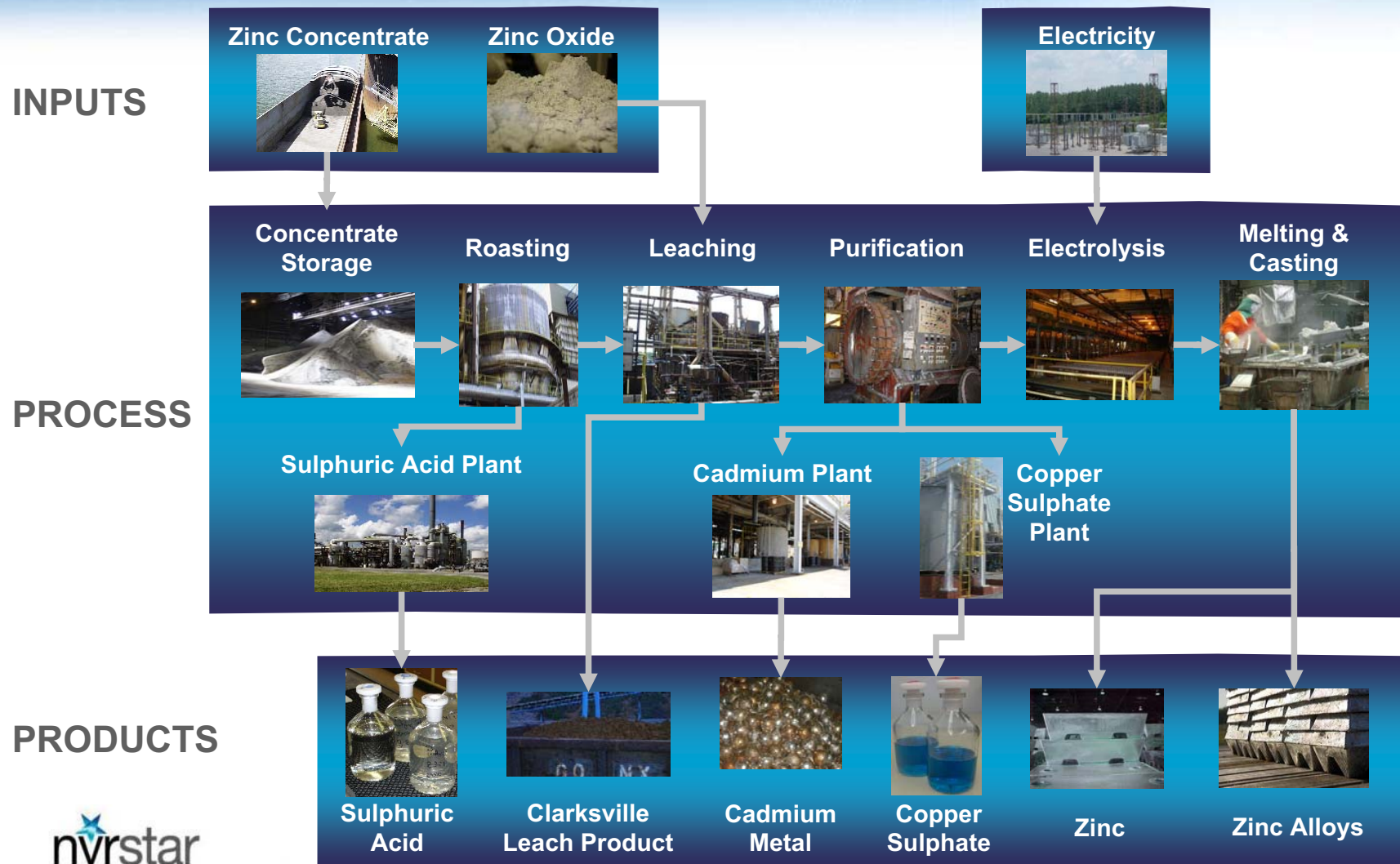


- | Process
- | Performance
 - | Safety
 - | Environmental
 - | Production
 - | Operating costs
- | Energy
- | Summary

Overview Location



Smelting Process



Clarksville Production Process – Fact Sheet 1/2

- Capacity of approximately 125 ktpa zinc metal
- Site production constrained by roasting throughput
- Feed mix to Roasting
 - 100% Tennessee Concentrates before 2003
 - At least 85% South American Concentrates (2004 - 2009)
 - 100% Tennessee Concentrates (2010+), ~15% Oxides
- Calcine Production
 - 97% Roaster On-stream Factor (excluding major turnarounds)
 - Feed Rate of 25 dmt/h
- Acid Production
 - 93%, 96% & 98% Grades Produced
 - 1.2 – 1.4 t H₂SO₄ for every 1 tonne market metal

Clarksville Production Process – Fact Sheet 2/2

■ Leach/Purification

- Recently 92% Zinc recovery - increasing to 95% using Tennessee concentrates due to high grade and low impurities
- Cadmium, Copper Sulphate and Copper Cementate sold (Copper Sulphate sold to Tennessee mines)
- Germanium/Gallium in Tennessee concentrates has the potential to increase the value of smelter by-products

■ Electrolysis

- Average current of 65 kA with maximum of 74 kA
- Approximately 92% Current Efficiency

■ Casting

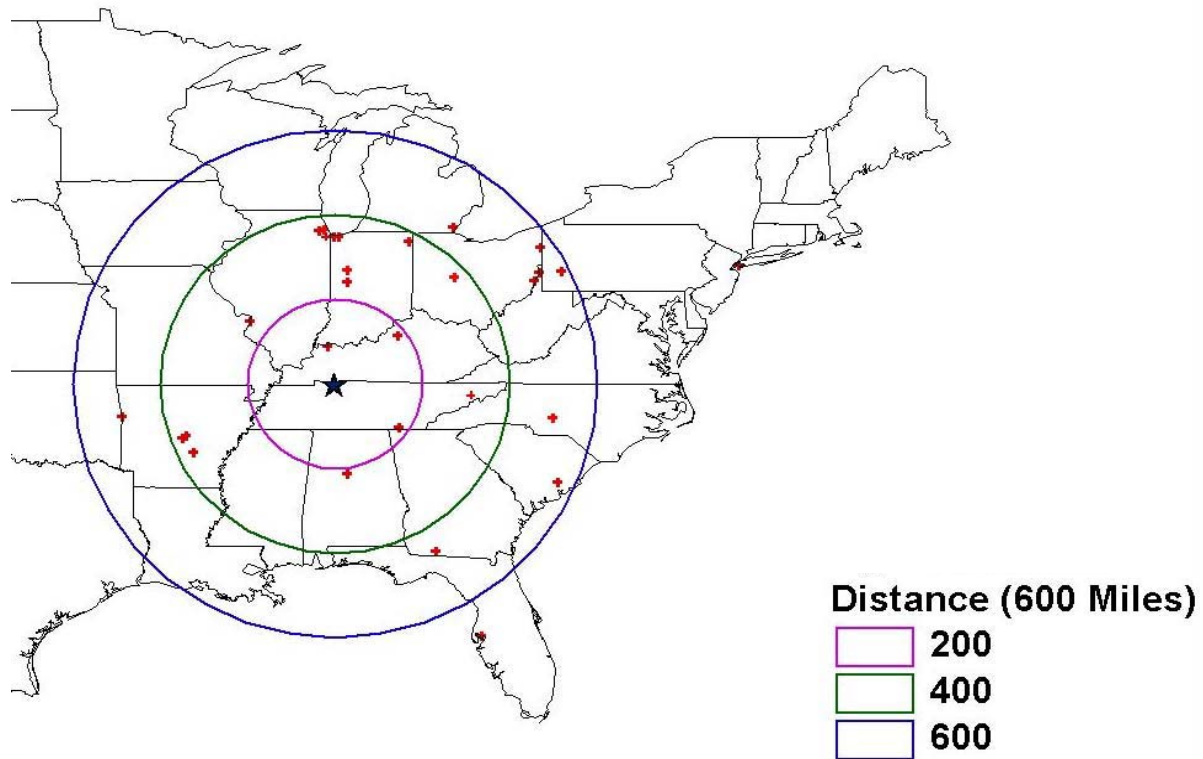
- All production is commodity grade
- Both 25 kg slabs and 1 tonne blocks produced
- 50% SHG (Special High Grade), and 50% CGG (Continuous Galvanising Grade)

■ Labor force

- Approximately 250 employees, 20 contractors

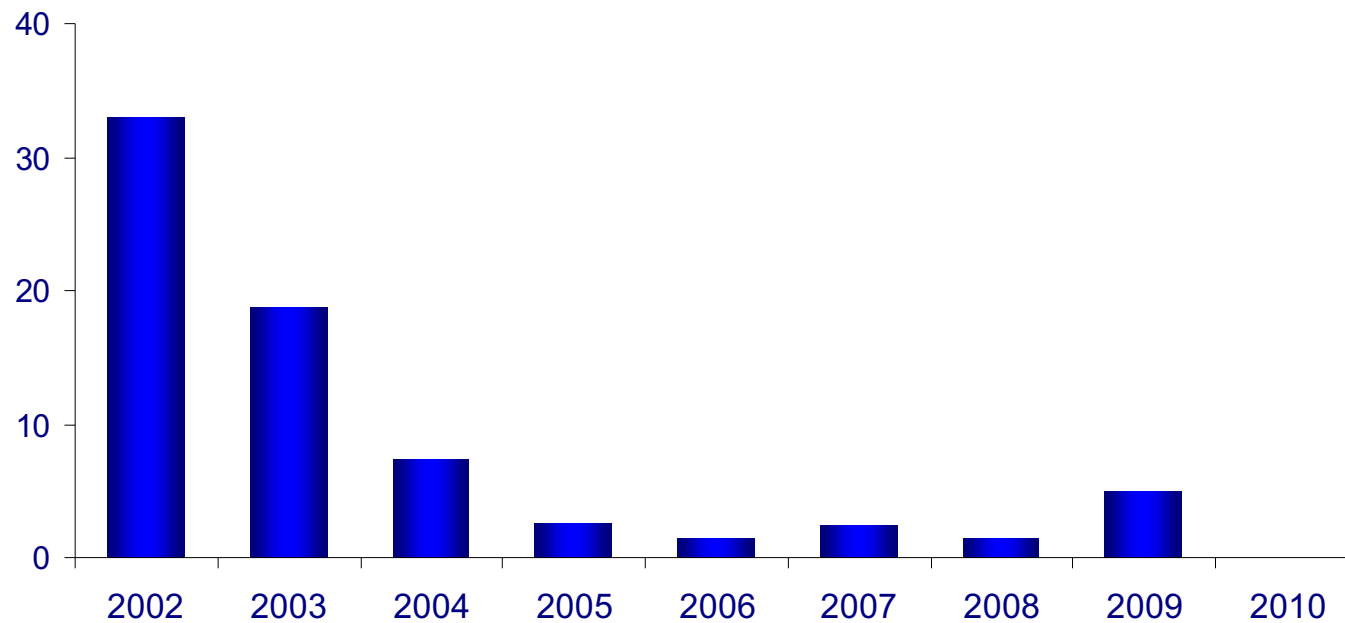
Sales Region

1 day from all major zinc consumers....



Safety Performance

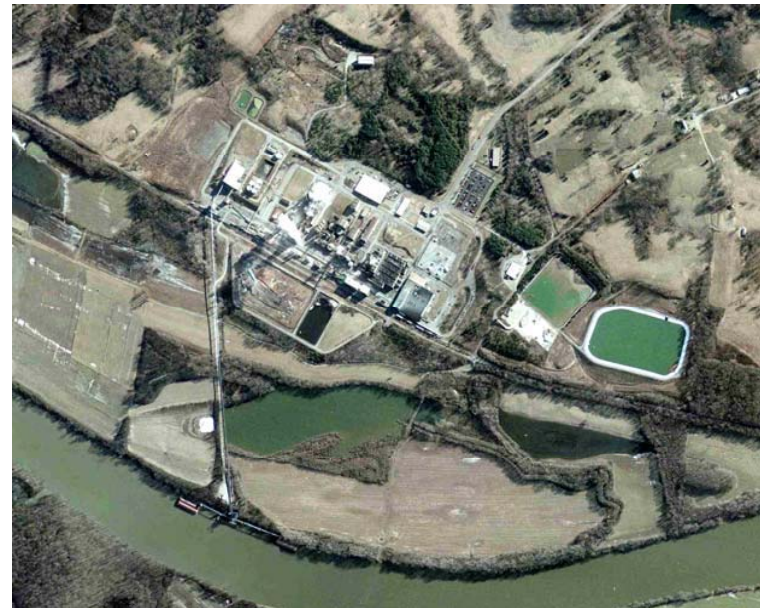
Lost Time Incidents Frequency Rate (LTR)



■ LTR is the number of Lost Time Incidents occurring per one million hours worked

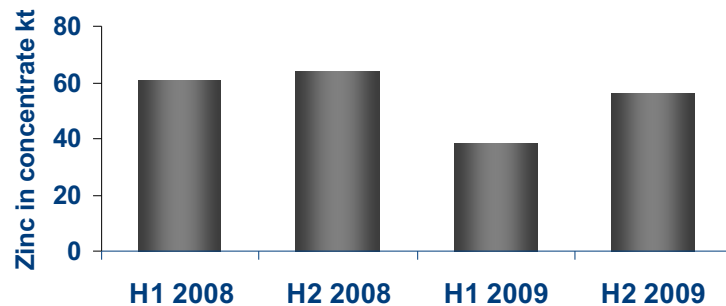
Environmental Performance

- ISO 14001 certification since December, 2006
- The site operates under the Bevill Amendment to the Resource Conservation and Recovery Act. Residues are not considered hazardous waste and are stored on site until reclaimed
- Purchases of neighboring land has created a buffer zone of 1500 acres, allowing industry, farming and wildlife to co-exist in harmony
- Local National Audubon Society conducts annual winter bird survey on site
- Historically site has had very low number of environmental incidents – all minor



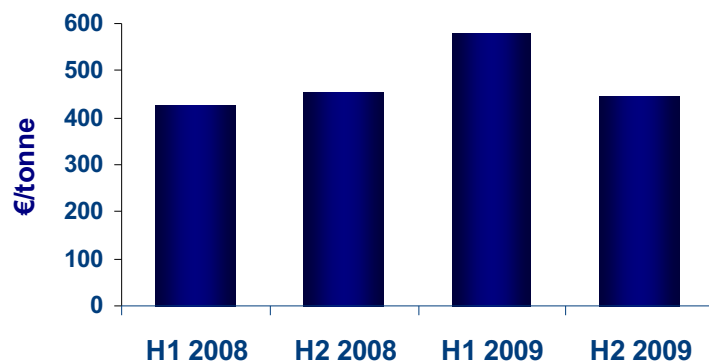
Production and costs

Production



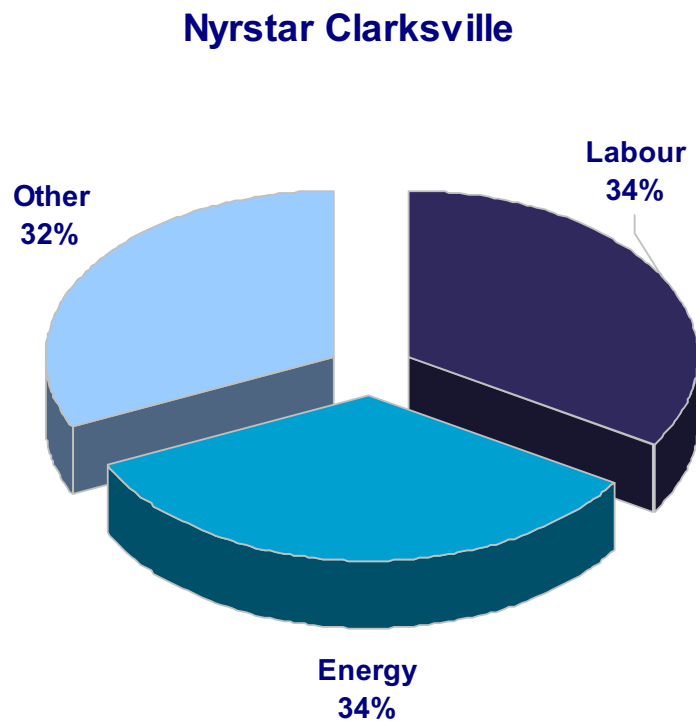
- Site production capacity approximately 125,000 tonnes per annum zinc
- Rapidly responded to market conditions in H1 2009, reducing production by 40%, but restored to full production in H2 2009

Operating Costs / Tonne



- Operating costs consist of approximately 30% labour, 35% energy, and 35% other
- Operating costs per tonne rose due to reduced production in 2009, but have returned to historical levels in local currency (US\$)
- However in euros, costs are currently being impacted by the stronger USD:EUR

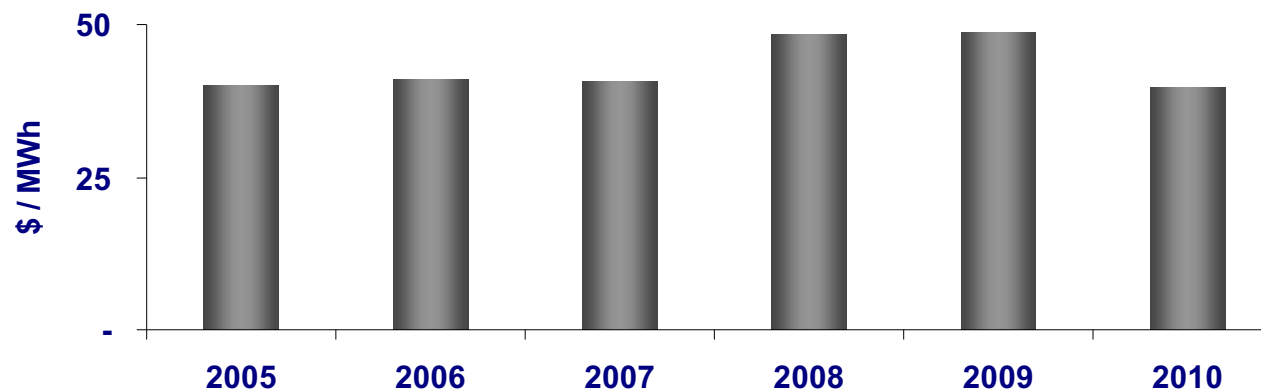
Operating Costs - Zinc Smelting Industry



- Electrolytic zinc production is an energy-intensive activity
- Energy-intensity per tonne of zinc metal:
 - ~ 4,100 kWh electricity
 - ~ 82% electrolysis process (“non-energetic”)
 - ~ 18% rest of plant processes (cathode melting + rotating equipment)

Energy Price Development

Evolution of electricity prices



- Competitive and relatively stable electricity prices
- Price influenced by coal and natural gas prices in USA

Clarksville in Summary

- Only primary zinc smelter in USA
- Compact smelter – but potential to double capacity
- Very low environmental footprint with broad natural buffer zone
- Strategically located close to major customers
- Stable electricity costs
- Consistent excellent safety record
- Strong relationship with regulatory authorities
- Flexible flow sheet but optimised for Tennessee concentrates

Questions



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