

24 OCTOBER 2013



Second Interim Management Statement 2013



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Q3 2013 Highlights

Mining

Total zinc in concentrate production of 70,000 tonnes in Q3 2013, down 7%

- Impacted by operational challenges at Myra Falls and Middle Tennessee mines
- Although higher production expected in Q4 2013 some challenges expected to continue; therefore FY13 zinc guidance (at own mines) reduced to 265-280kt (previously 300-340kt)
- Significant increase in gold production at El Toqui and continued strong performance at East Tennessee

Metals Processing

Zinc metal production up 10% in Q3 2013 and full year production guidance maintained

- Strong operational performance result in Q3 2013; highest quarterly zinc metal production since Q4 2011
- Update on Port Pirie Redevelopment and Smelting Strategic Review to be provided on 29 October 2013

Marketing, Sourcing and Sales

Entered strategic marketing agreement with Noble, made several senior level and experienced appointments to MSS management team and executed a number of commercial initiatives to support new commercial strategy

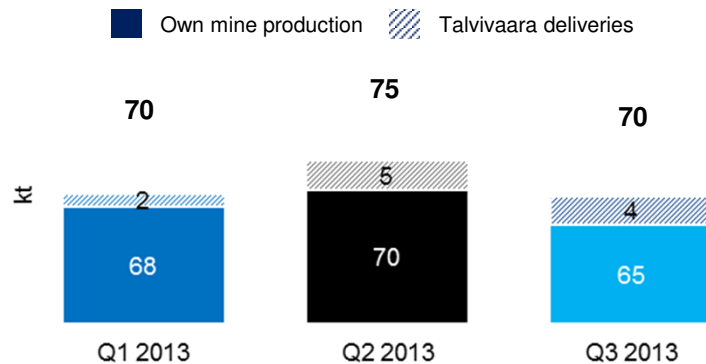
Challenging trading environment persisted in Q3 2013 and expected to continue into Q4 2013

- Zinc traded between USD1,800-1,900/t, precious metal prices remained low and acid prices deteriorated

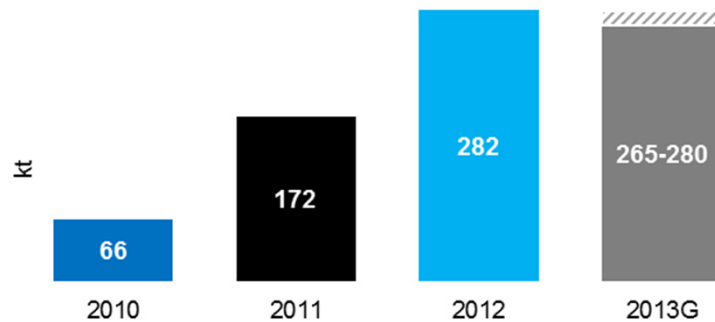
Zinc premia and treatment charge outlook favourable for smelters

Mining: Zinc and silver production in Q3 2013 impacted by operational challenges; significant improvement in gold volumes

Quarterly zinc in concentrate production

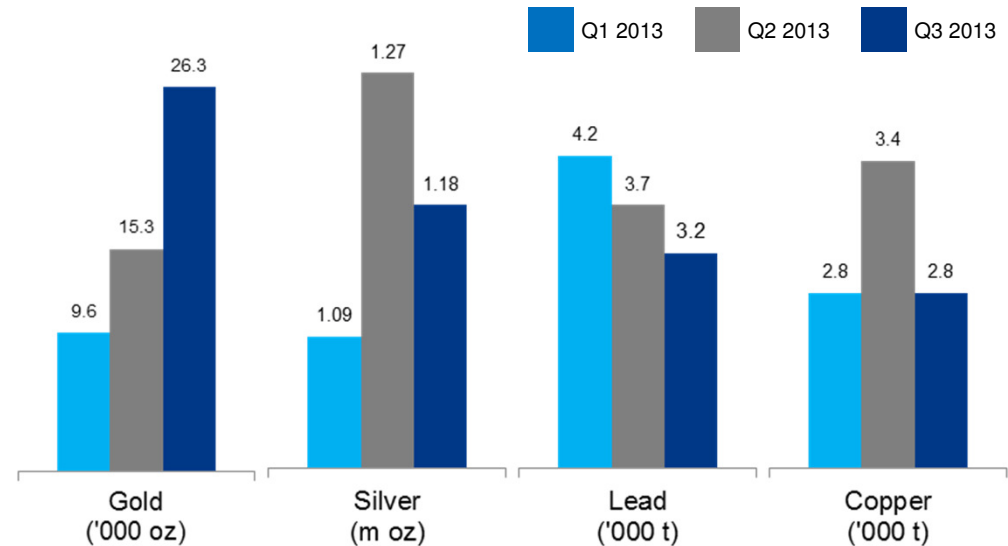


Annual own mine zinc in concentrate production¹



¹ Excluding Talvivaara zinc stream

Quarterly other metal in concentrate production

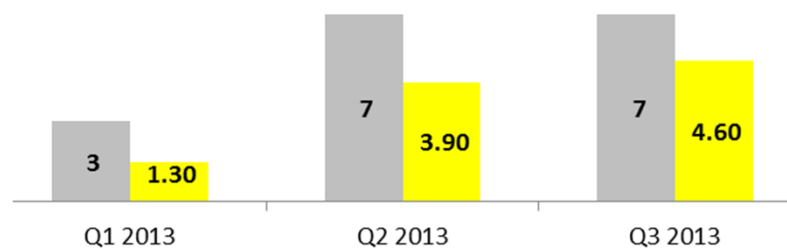


- Own mine zinc in concentrate¹, down 7% on Q2 2013
- Operational challenges at Myra Falls and Middle Tennessee mines
- Expect volume improvement in Q4 2013, however some challenges expected to continue in Mining segment; therefore guidance for zinc in concentrate¹ reduced to 265-280kt (prev 300-340kt) and silver lowered to 4.7-4.9m toz
- Significant increase in gold production at El Toqui and continued strong performance at East Tennessee

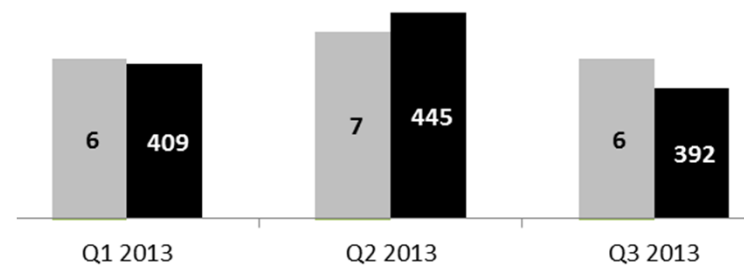
Mining: Latin America

Zinc in concentrate (kt)
 Gold ('000 toz)
 Silver (m toz)

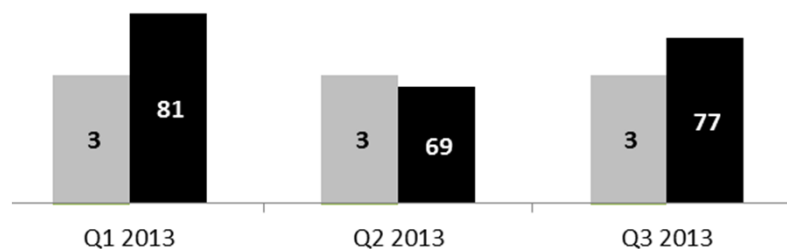
Campo Morado



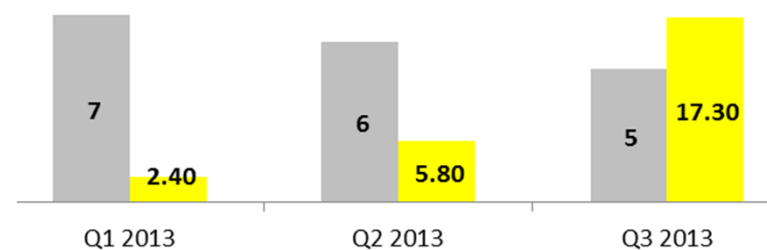
El Mochito



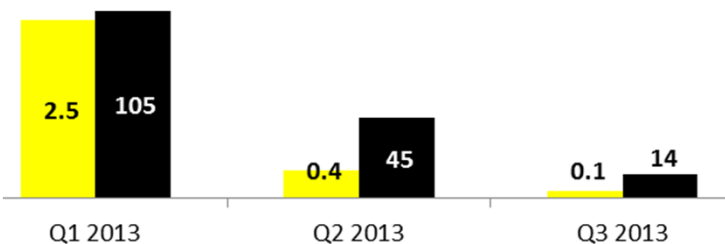
Contonga



El Toqui



Coricancha



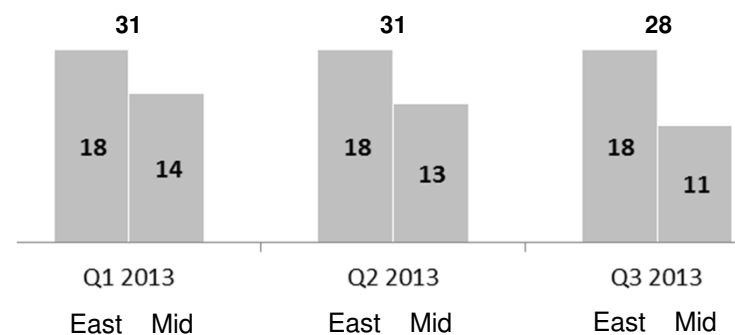
Mining: North America and zinc stream

Zinc in concentrate (kt)
 Gold ('000 toz)
 Silver (m toz)

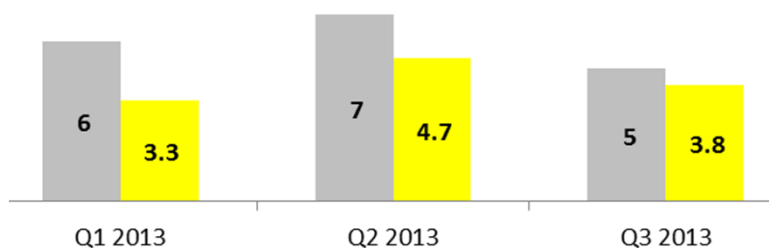
Langlois



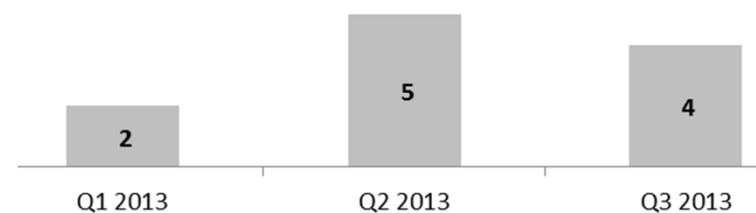
Tennessee Mines



Myra Falls

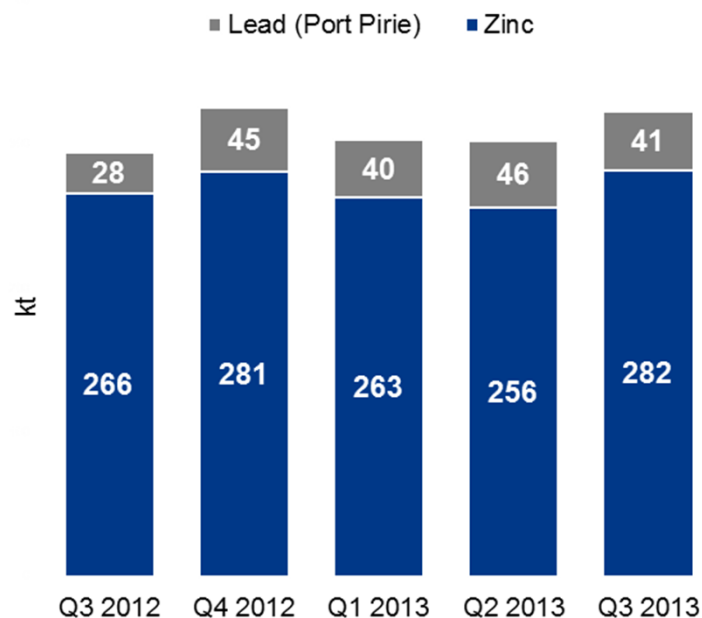


Talvivaara zinc stream

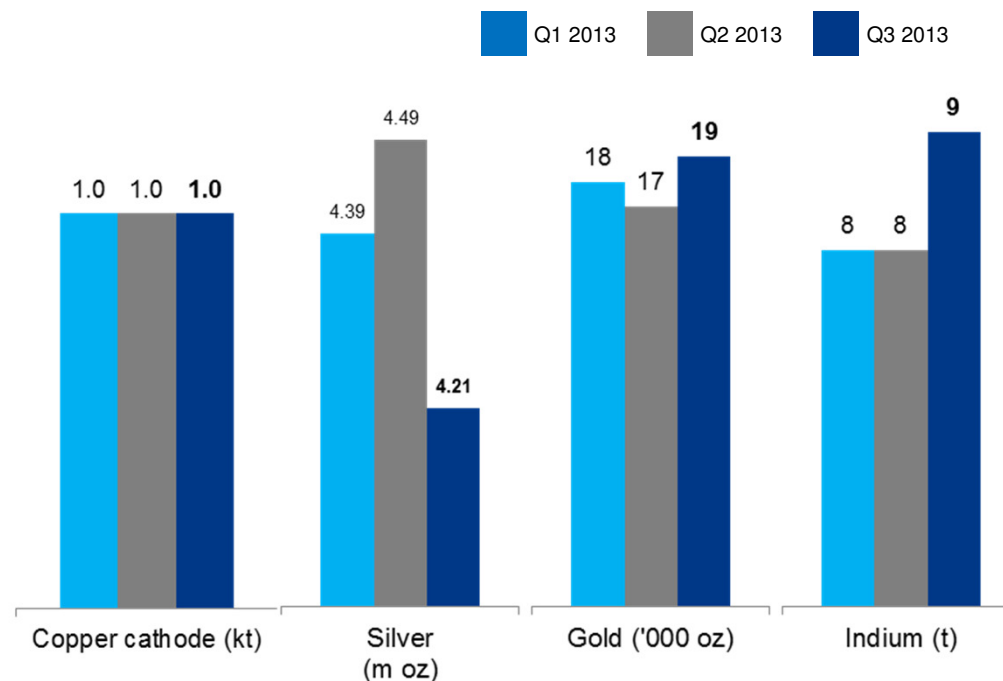


Metals Processing: Zinc metal production up 10% in Q3 2013 and full year production guidance maintained

Zinc and Lead Metal Production



Other products



- Strong operational performance result; highest quarterly zinc production since Q4 2011
- **Nyrstar maintains its 2013 full year zinc metal guidance**
- Management to provide update on Port Pirie Transformation and Smelting Strategic Review on 29 October 2013

Metals Processing: primary metal production

■ Zinc metal (kt) ■ Lead metal (kt)

Auby



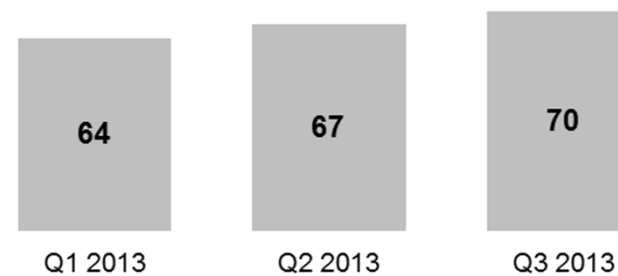
Clarksville



Balen/Overpelt



Hobart



Budel

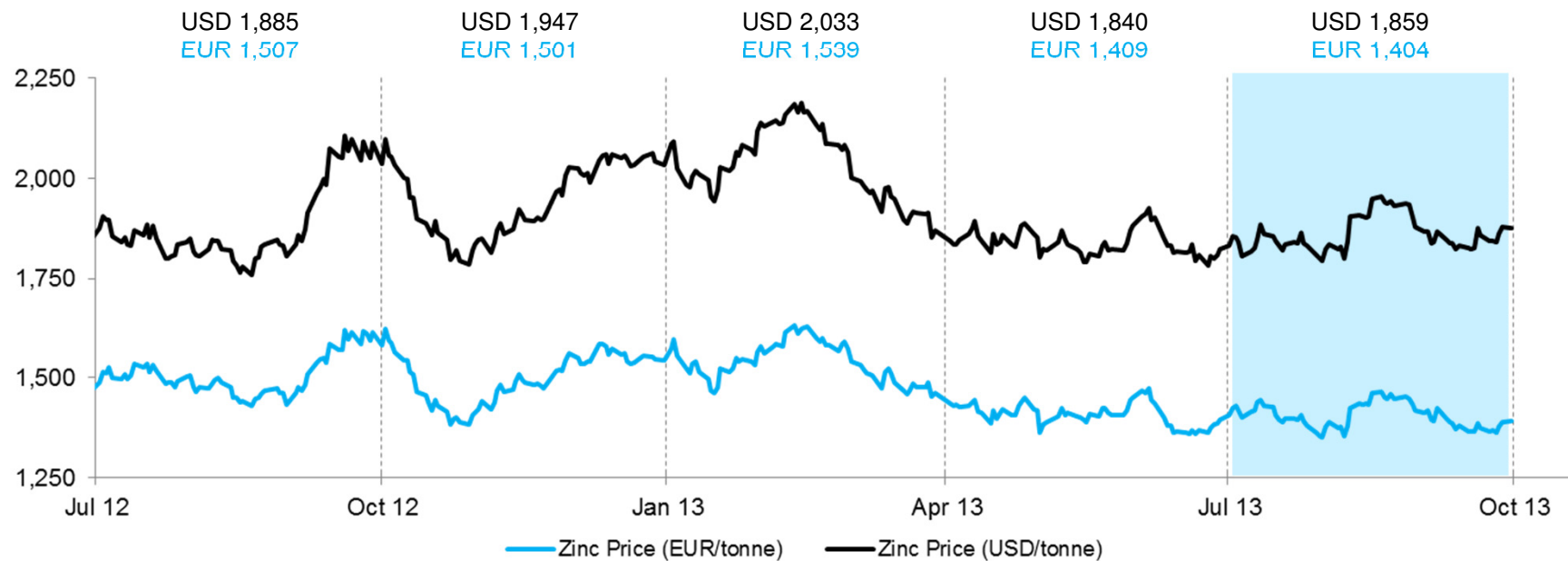


Port Pirie



Challenging trading environment persisted in Q3 2013 and expected to continue into Q4 2013

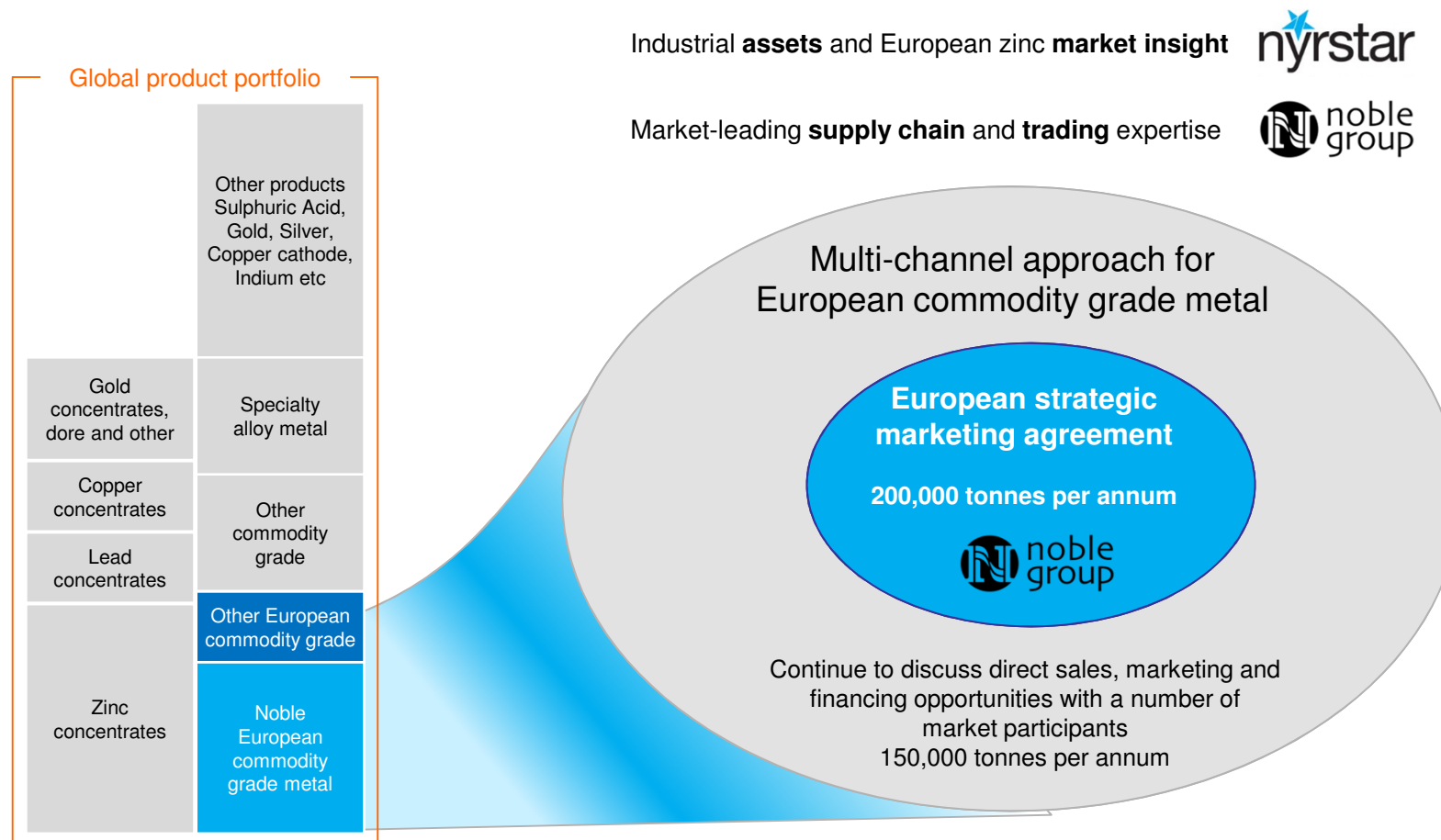
LME Zinc Price



- Zinc price continued to trade sideways between USD 1,800 - 1,900/t
- Strategic hedges put in place in Q1 2013 provide some protection against lower spot prices
- Acid prices deteriorated during Q3 2013, with excess supply across several markets
- 2014 outlook: outlook for zinc premia and treatment charges appear favourable for smelters and momentum building around zinc price

Marketing, Sourcing and Sales: Strategic Marketing Agreement with Noble

Cornerstone of European zinc metal plan but only part of new commercial strategy and global product portfolio



NOBLE ALSO ACQUIRED A 1% HOLDING IN NYRSTAR

Marketing, Sourcing and Sales: Executed a number of other commercial initiatives to support new commercial strategy

Strategic objective: gaining first mover advantage in securing feeds

- Entered tenders for concentrates for first time
- Held key contract negotiations with a number of suppliers.

Strategic objective: produce series of products that will be marketed and sold at above industry returns through a better strategic understanding of markets

- Strategic marketing agreement with Noble
- Placed zinc metal in offshore markets to achieve higher margins

Capabilities and Insight

- To support implementation of new strategy made a number of senior level and highly experienced appointments to MSS management team



Questions

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