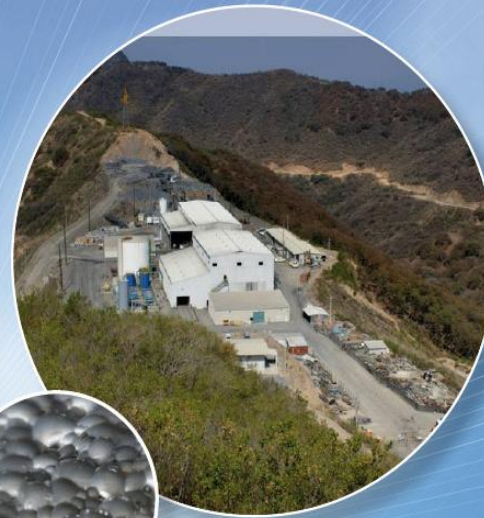


Proposed Acquisition of Farallon Mining

November 16, 2010



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About Farallon Mining

- Farallon Mining is a TSX-listed company that wholly owns the Campo Morado operations in Mexico
 - Approx. 12,000ha in six mining concessions
 - Located 160km south-west of Mexico City
- Major asset is the zinc rich polymetallic G-9 mine
- Strong exploration success with four additional deposits delineated (Reforma, El Largo, El Rey and Naranjo)

Location



Highlights

High Quality Asset

- | Campo Morado's G-9 is a high grade zinc mine with significant by-products
- | First quartile cash costs
- | Strong operational performance – accretive to Nyrstar's earnings and cash flow

Upstream Integration

- | Expected to increase Nyrstar's upstream integration by 6% to ~31% by 2012
- | Expected to significantly reduce Nyrstar's average mining C1 cash costs

Growth Platform

- | Enhances Nyrstar's operating cluster in the Americas
- | Significant exploration potential at G-9 Mine and surrounding deposits

Culture & Values

- | High standards for safety, health and the environment
- | Excellent socio-economic programmes and community relations

Management & Employees

- | Experienced operational team with proven development track record



FARALLON
MINING LTD.

The Nyrstar Offer

Offer Price

- Nyrstar is offering to acquire all Farallon shares at a price of C\$0.80 per common share
 - 23% premium to closing price on November 12, 2010
 - 32% premium to the 20-day VWAP prior to announcement
- Values the equity of Farallon at approximately C\$409 million

Consideration

- Cash financed on the basis of existing financial means and credit facilities

Deal Protection

- Lock up of Acuity Investment Management owning 16.3% of outstanding shares
- Lock up of directors and officers owning 2.6% of outstanding shares

Key Conditions

- Minimum acceptance condition of 66 2/3%
- Subject to regulatory consents

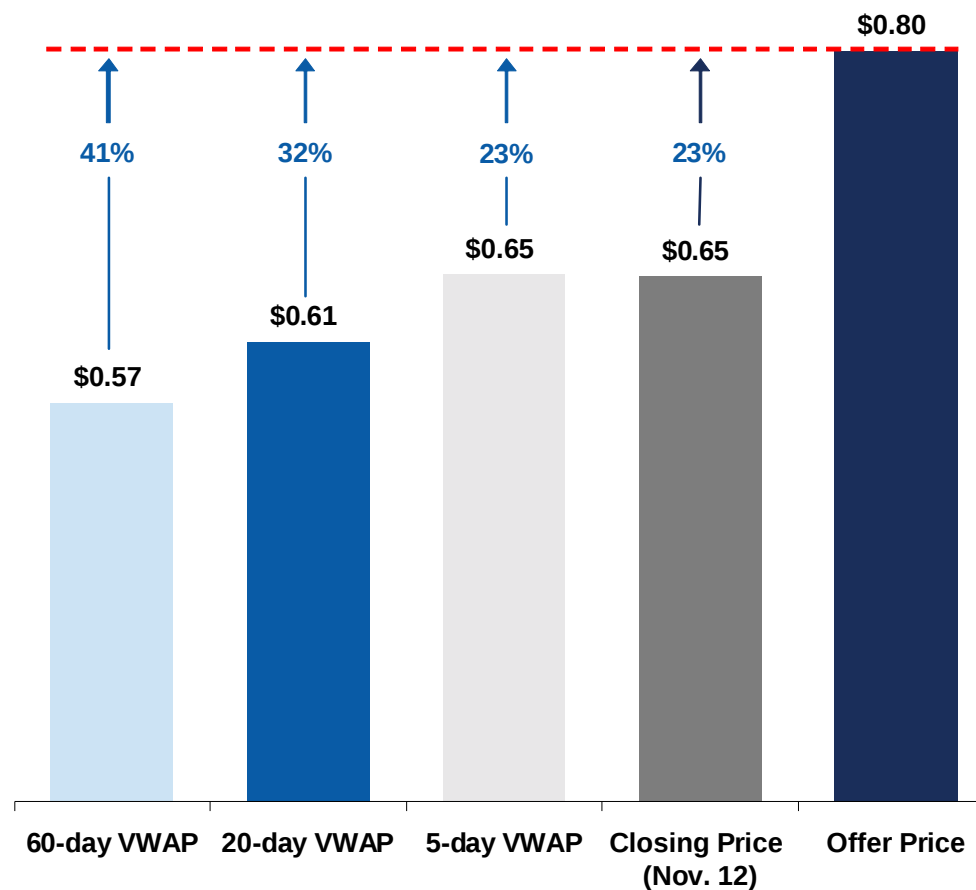
Timing

- Offer document posted: Within 28 days of announcement
- Deadline for acceptances: To be included in offer document



Benefits for Farallon Shareholders

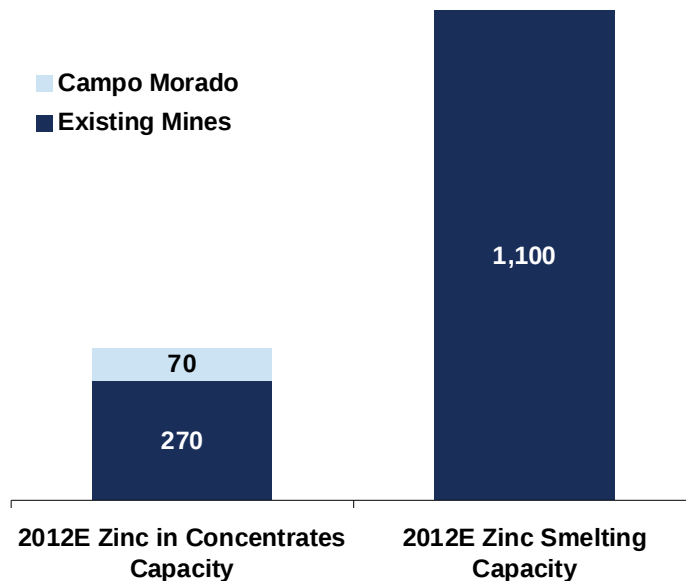
- Significant premium to recent trading price
- 100% cash consideration
- Low transaction execution risk
- Acceptance of offer removes potential financial and operational risks



Impact on Nyrstar Operations

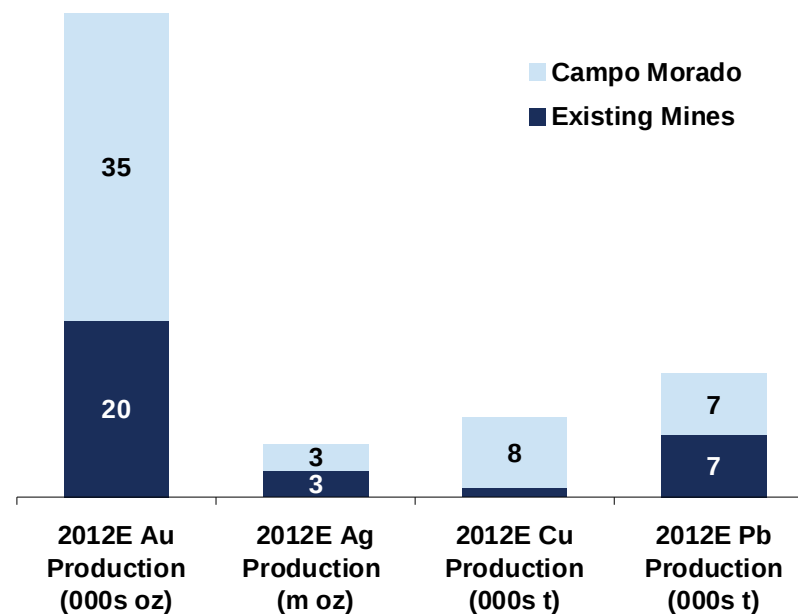
- Intend to ramp-up operations to 2,500tpd, representing production of approximately 70kt zinc, 8kt copper, 7kt lead, 35koz gold and 3m oz silver in concentrates

Nyrstar Upstream Integration - Zinc



- Takes Nyrstar's expected zinc production to ~**31%** of smelting capacity by end 2012

Nyrstar Production Forecast – Other Metals

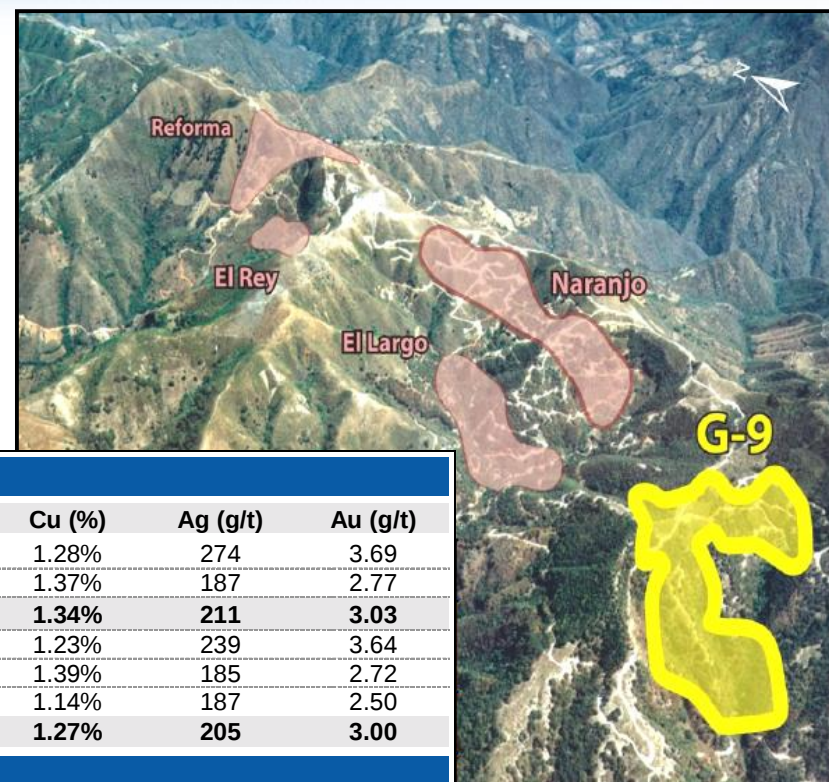


- Significant increase in production of other metals including Au, Ag, Cu, Pb

Note: Excludes potential production capacity increase at Coricancha

Reserves and Resources

- Potential to transform Campo Morado into a world-class massive sulphide district
- Recent IP survey has highlighted numerous additional anomalies
- Strong exploration potential of G-9 and surrounding areas highlighted by recent drilling results



G-9 Reserves and Resources (Dec. 31, 2009)						
	Category	000s Tonnes	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)
G-9	Proven	525	10.36%	1.28%	274	3.69
	Probable	1,425	9.87%	1.37%	187	2.77
Total Reserves		1,950	10.00%	1.34%	211	3.03
G-9	Measured	1,418	8.65%	1.23%	239	3.64
	Indicated	1,606	10.04%	1.39%	185	2.72
	Inferred	930	9.17%	1.14%	187	2.50
Total Resource (inc reserves, 3% Zn cut-off)		3,954	9.34%	1.27%	205	3.00
Additional Deposit Resources (Dec. 31, 2009)						
	Category	000s Tonnes	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)
South West Zone	Inferred	242	6.10%	0.83%	169	2.51
El Largo	Indicated	2,860	6.69%	0.34%	124	0.79
	Inferred	241	6.43%	0.42%	151	1.41
El Rey	Indicated	323	5.88%	0.53%	162	2.98
Naranjo	Indicated	577	6.00%	0.66%	178	3.11
Reforma	Indicated	1,173	5.90%	0.58%	262	4.74
Total Indicated Resource		4,933	6.37%	0.45%	166	2.14
Total Inferred Resource (5% Zn cut-off)		483	6.26%	0.63%	160	1.96

Source: Farallon Mining

Commitment to Safety, Health, Environment & Local Communities

- I Nyrstar believes in best practice in safety, health, the environment and community engagement
- I Farallon's high quality management team, employees and strong socio-economic programs have been critical to their success
- I Nyrstar is committed to continuing and enhancing relationships with all stakeholders going forward



Summary

Benefits to Nyrstar

- Increase upstream integration with low-cost mine operation
- Enhances growth platform in the Americas with substantial exploration potential
- Accretive to near-term earnings and cash flow



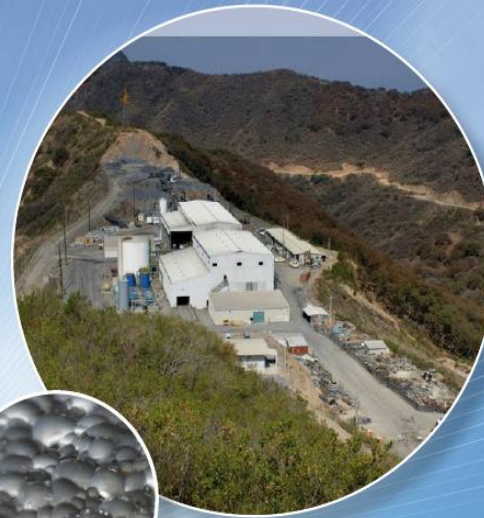
Benefits to Farallon Shareholders

- Achieve significant premium to recent trading price
- 100% cash consideration
- Low transaction execution risk
- Financial and operational risks eliminated



Proposed Rights Offering

November 16, 2010



Nyrstar Proposed Rights Offering

- I Nyrstar to convene an EGM and ask its shareholders to vote on a **proposed rights offering of up to EUR 500 million**, for which it has received a commitment to underwrite by international banks
- I Provide Nyrstar with additional funding sources to strengthen its balance sheet in order to ensure that it has the necessary financial strength to continue to deliver on its strategy
- I The capital increase will take the form of a rights issue, providing Nyrstar's existing shareholders with an opportunity to participate
- I An EGM will be held in Brussels on December 14, 2010, and a second one will be called in case the quorum is not reached the first time, which would then be held early January 2011
- I The timing and precise terms of the rights issue will be determined by the board depending on market conditions and other factors

The successful completion of the rights offering is **NOT** required in order to finance the proposed acquisition of Farallon



Questions

