30 APRIL 2014

First Interim Management Statement 2014

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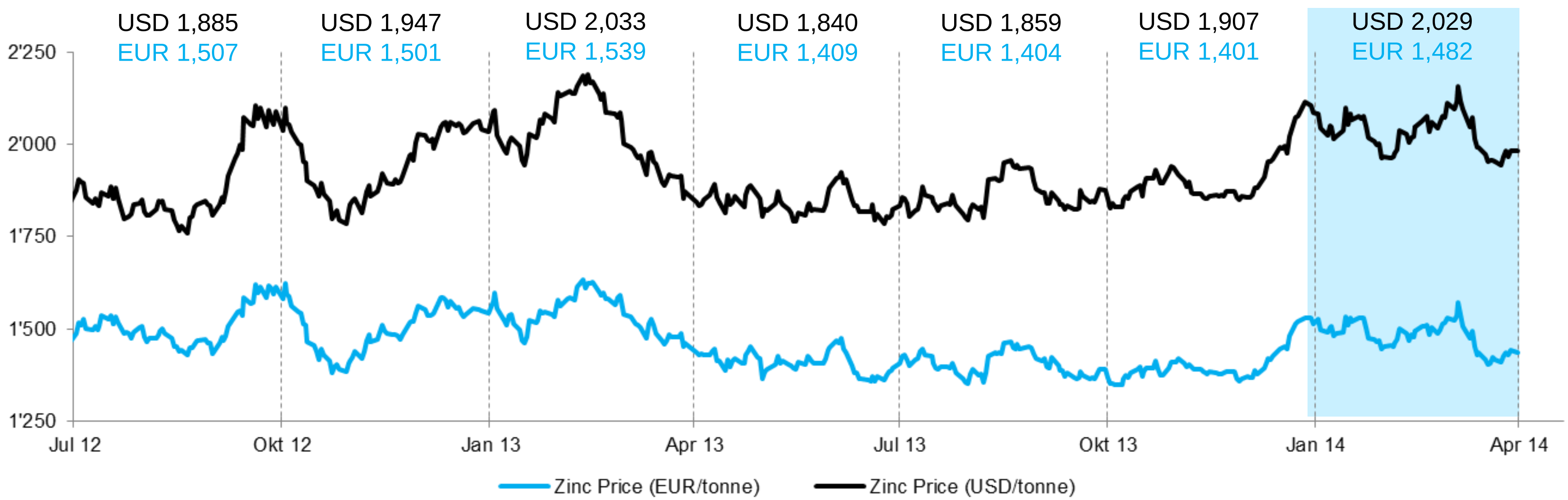
Highlights

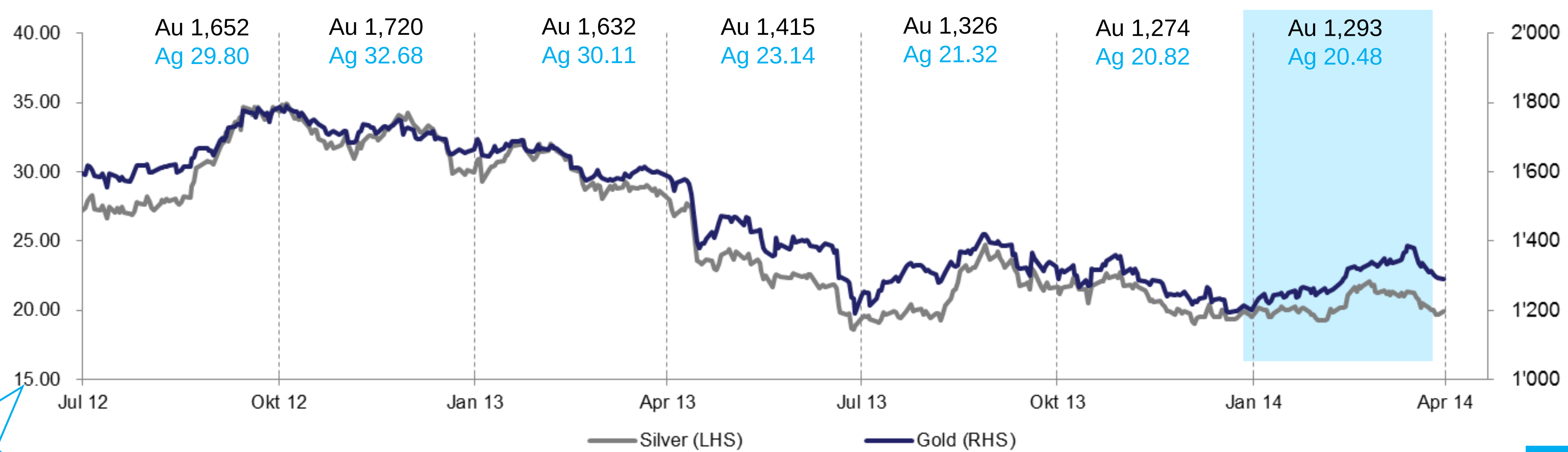
- Nyrstar delivers solid operational performance for the first quarter of 2014; on track to meet full year guidance
- Mining: Third consecutive quarter of steady positive performance since segment formation; quarterly zinc production from own mines of ca. 73,000 tonnes
- Metals Processing: Strong first quarter result for zinc metal of ca. 280,000 tonnes
- Nyrstar in advanced stages of announcing its final investment decision for the Port Pirie Redevelopment
- Reported 2014 benchmark zinc treatment charge terms up 6%; significant volumes of zinc concentrates already settled at a higher base TC
- Ongoing strengthening of the Euro against the US dollar, and low precious metals prices during the quarter will negatively impact earnings if sustained

Market conditions: remain suppressed in Q1 2014

LME zinc price

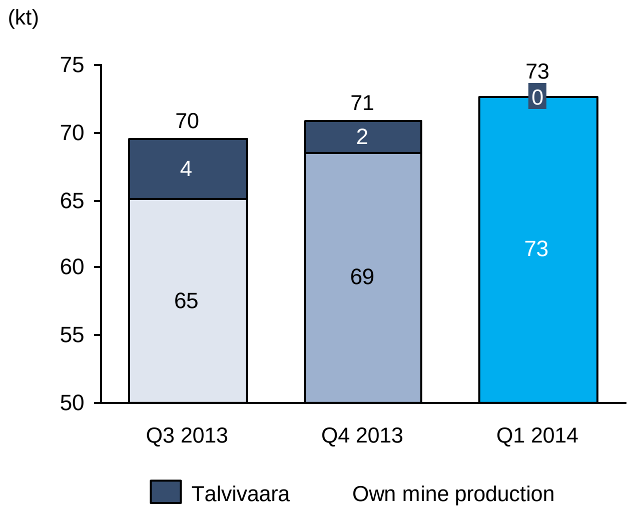


LBMA silver & gold prices USD / OZ

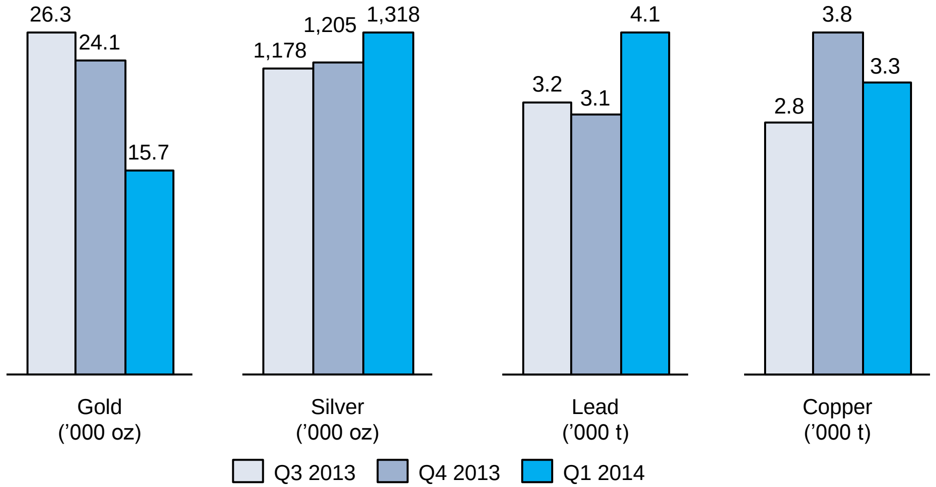


Mining Segment

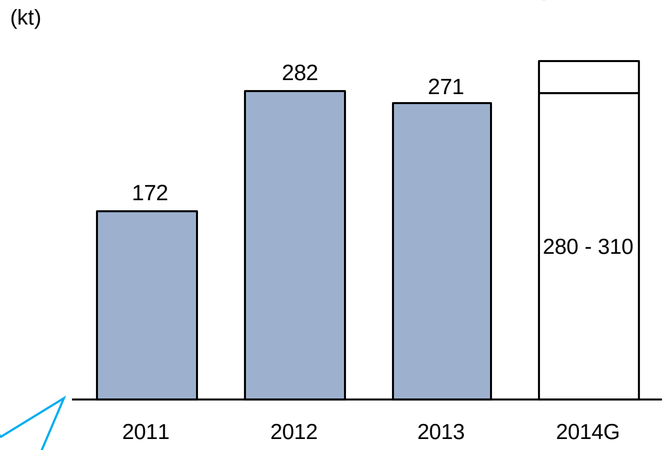
Quarterly zinc in concentrate production



Quarterly other metals in concentrate production



Annual own mine zinc in concentrate production



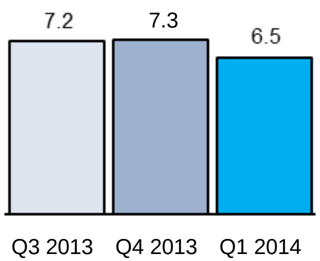
- Own mine zinc in concentrate production increased by 7% on Q4 2013
- Third consecutive quarter of steady positive performance since segment formation
- Gold output fell below Q4 2013 levels due to extended zinc campaign in Q1 2014 at El Toqui
- Copper down 15% on Q4 2013 due to lower head grades at both Campo Morado and Myra Falls
- All metal production levels remain on target to achieve full year guidance

Mining Segment: Latin America

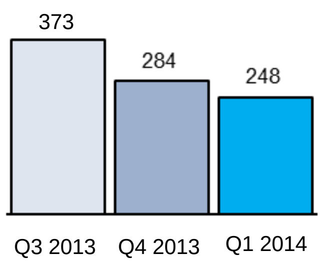
Q3 2013 Q4 2013 Q1 2014

Campo Morado

Zinc in concentrate (kt)

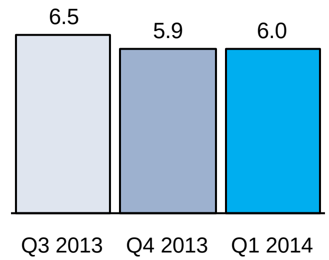


Silver in concentrate (k toz)

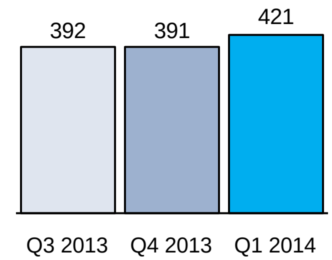


El Mochito

Zinc in concentrate (kt)

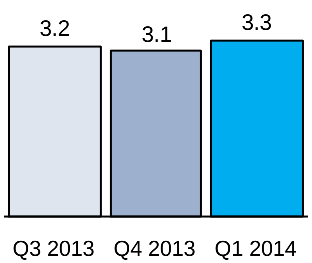


Silver in concentrate (k toz)

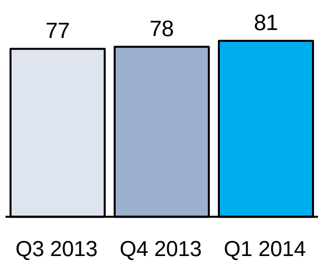


Contonga

Zinc in concentrate (kt)

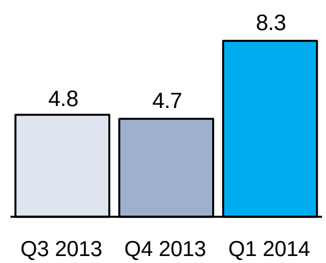


Silver in concentrate (k toz)

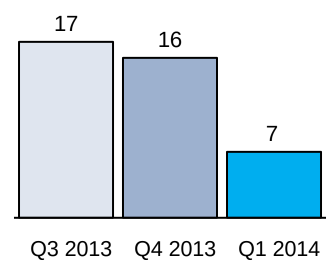


El Toqui

Zinc in concentrate (kt)



Gold in concentrate (k toz)



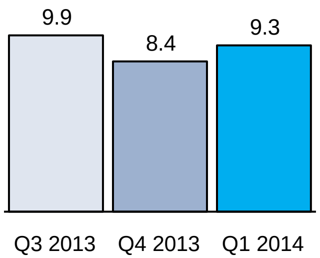
- Overall silver production up 9% for the quarter, however at Campo Morado reducing feed from the G9 ore body resulted in silver production down 13%
- El Toqui zinc campaign reduced gold output but delivered record zinc performance
- Contonga and El Mochito delivered flat to steadily improving metal output

Mining Segment: North America

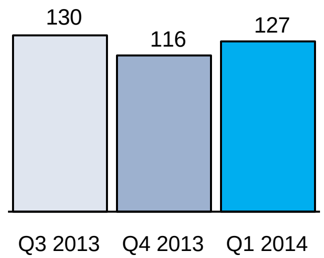
Q3 2013 Q4 2013 Q1 2014

Langlois

Zinc in concentrate (kt)

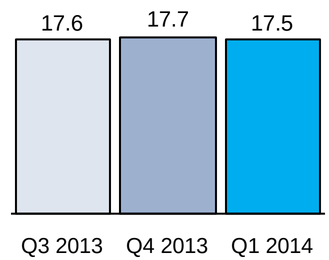


Silver in concentrate (k toz)



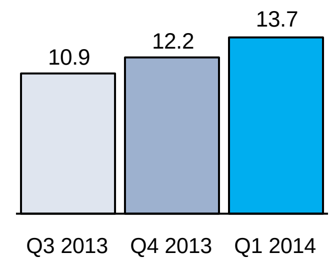
Tennessee Mines

Zinc in concentrate (kt)



East Tennessee Mines

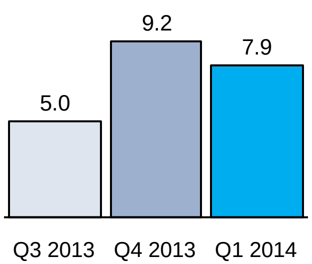
Zinc in concentrate (kt)



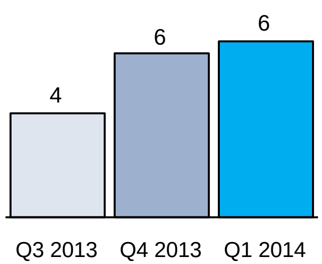
Middle Tennessee Mines

Myra Falls

Zinc in concentrate (kt)

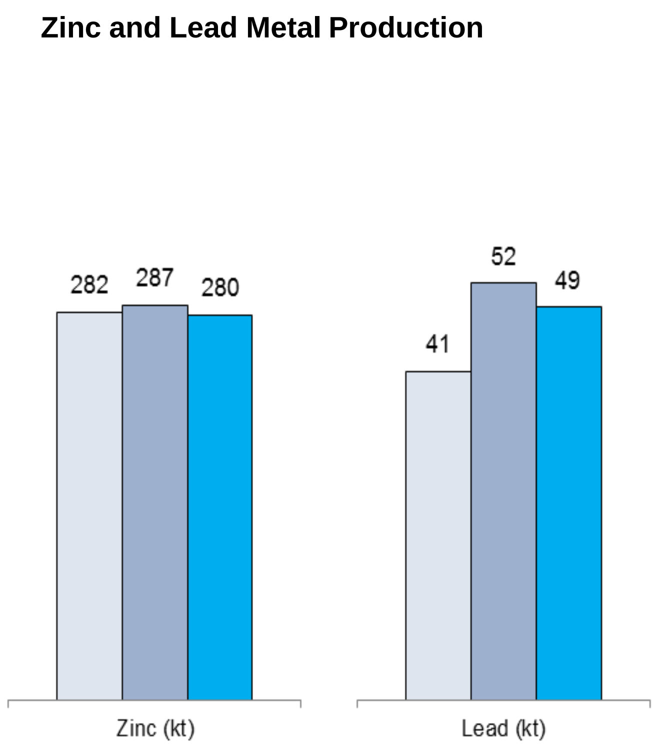


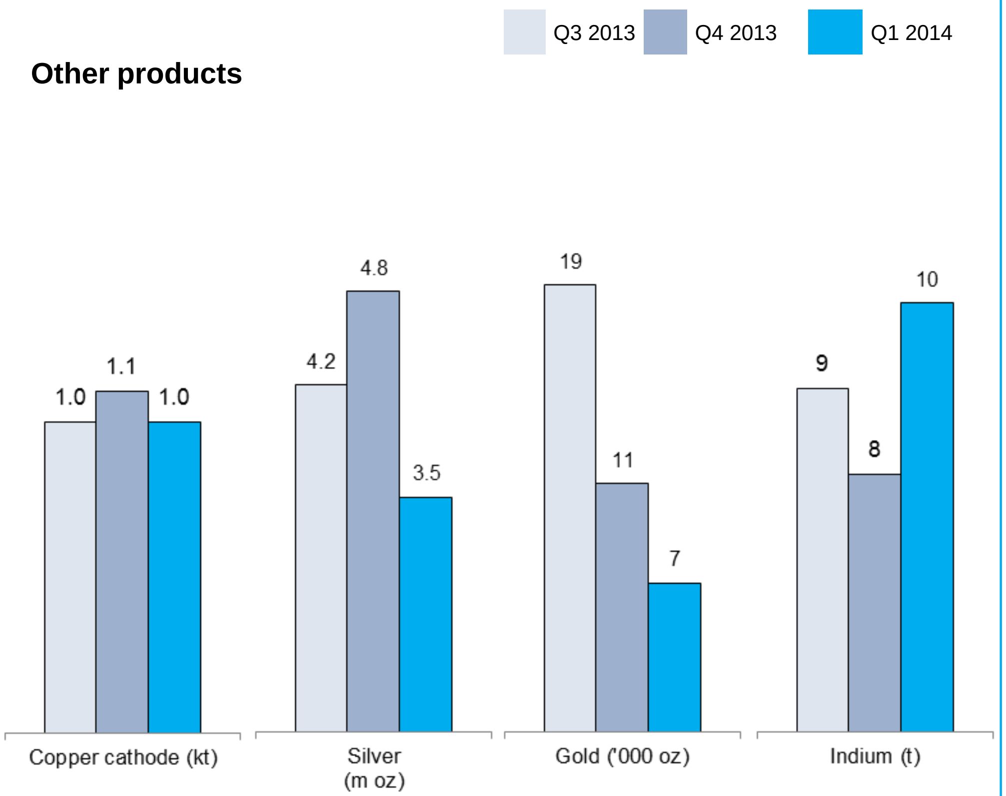
Gold in concentrate (k toz)



- Steadily improving output from Middle Tennessee
- Myra Falls precious metal production increased (Au 400oz, Ag 50koz) offsetting the 14% fall in zinc metal

Metals Processing Segment



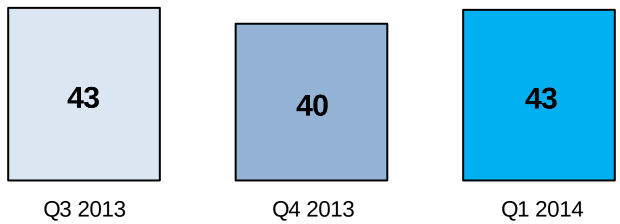


- Delivered strong quarter performance with zinc metal production of ca. 280,000 tonnes
- All sites have performed in line or above management ‘s expectations
- Record quarter for Indium production at Auby up 25%
- Zinc production remains on target to achieve full year guidance

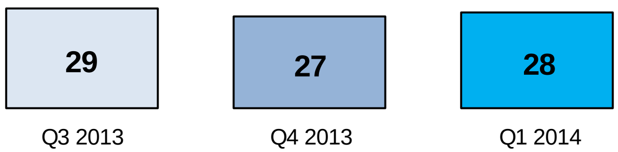
Metals Processing Segment: primary metal production

Q3 2013 Q4 2013 Q1 2014

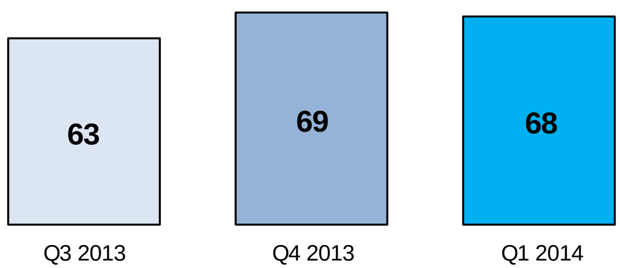
Auby Zinc



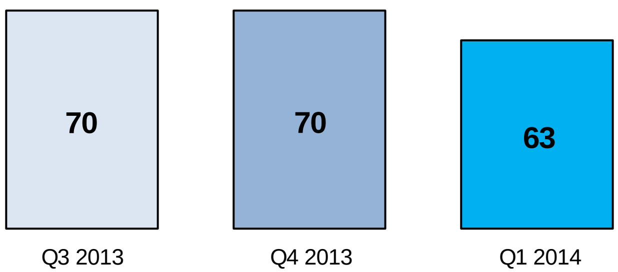
Clarksville Zinc



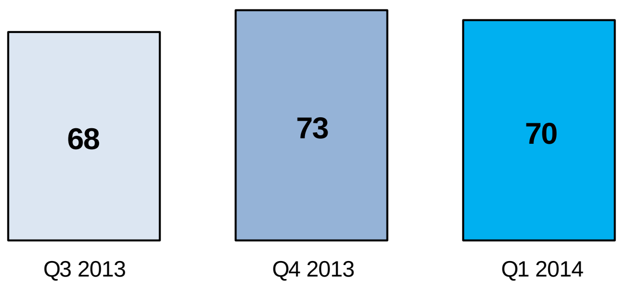
Balen/Overpelt Zinc



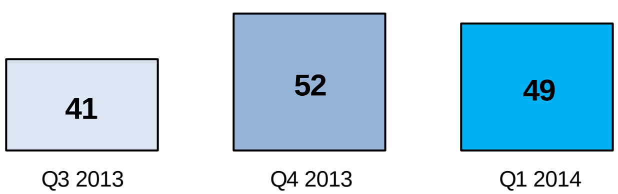
Hobart Zinc



Budel Zinc



Port Pirie Lead



FY 2014 Production Guidance: maintained

	Guidance
Mining	
Zinc (own mines)	280,000 - 310,000 tonnes
Lead	15,000 - 18,000 tonnes
Copper	12,500 – 14,000 tonnes
Silver	4,750,000 – 5,250,000 ounces
Gold	65,000 – 70,000 ounces
Metals Processing	
Zinc market metal	1.0 – 1.1 million

2014 Financial Calendar

24 July 2014	2014 Half Year Results
23 October 2014	2014 Second Interim Management Statement

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