News release

Company News

Nyrstar 2017 Mineral Resource and Mineral Reserve Statement

22 March 2018

Nyrstar NV ('Nyrstar' or the 'Company') today reports its updated Mineral Resources, Mineral Reserves and exploration results with respect to the Langlois, Myra Falls, East Tennessee and Mid Tennessee mines. The Langlois and Myra Falls mines, both located in Canada, are reported in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ('CIM') definitions as set forth in the CIM Definition Standards for Mineral Resources and Mineral Reserves, as amended (the 'CIM Definition Standards') by CIM Council on 10 May 2014, and the Mineral Reserves Best Practice Guidelines adopted by CIM Council on 23 November 2003. These have been incorporated by reference into the National Instrument ('NI') 43-101 – Standards of Disclosure for Mineral Projects ('NI 43-101'). The East Tennessee and Middle Tennessee mines, located in the United States of America, are reported according to the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code'), as amended on 20 December 2013, and prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia.

Nyrstar's management has decided to disclose its Mineral Resource and Mineral Reserve statement, in accordance with the Canadian NI 43-101 Standard for its Canadian mines and the Australasian JORC Code for its mines located in the United States of America, to the public in order to increase the understanding of the Company's mining assets. Nyrstar's approach to the exploration and development of its mining assets, once in a stable operating capacity, is to ensure that management has sufficient information regarding mineral deposits to extract material in an efficient method and to maximise mining asset value over the short to medium term. Where appropriate, Nyrstar's management aims to replace the Mineral Reserve base, and Measured and Indicated Mineral Resources that have been extracted and to ensure it adopts optimal mine plans for mining assets over the medium term.

All data used in the estimation of Mineral Resources and Mineral Reserves is presented herein on a 100% asset basis with tonnage information having been rounded to reflect the relative uncertainty inherent in the estimation process; meaning there may be minor variances in the totals. Mineral Resources in this document are reported inclusive of Mineral Reserves modified to estimate Mineral Reserves, unless otherwise noted. Definitions of categories for both Mineral Resources and Mineral Reserves by CIM Definition Standards for Mineral Resources and Mineral Reserves are presented at the end of the news release. It should be noted that the term 'Ore Reserves' as defined in Clause 28 of the JORC Code, has the same meaning as 'Mineral Reserves' as defined by the CIM.

Commodity prices and exchange rates used to estimate the economic viability of Mineral Reserves are based on long term forecasts applied at the time the estimate was calculated. Nyrstar's internal metal price assumptions for estimation of year-end 2017 Mineral Resources and Mineral Reserves are as follows: Zinc USD 2,700/t, Lead USD 2,200/t, Copper USD 6,000/t, Silver USD 18.00/oz., and Gold USD 1,250/oz. The exchange rate for USD to EUR for the purpose of estimating year end 2017 Mineral Resource and Mineral Reserves is 1.20. For more information on the estimated nature of Mineral Resources and Mineral Reserves, see the Important Notice in this release.

Langlois

Name of operation	Ownership	Mining method	Commodity	Proven Mineral Reserves		Probable Mineral Reserves		Total Mineral Reserves	
				2017	2016	2017	2016	2017	2016
Langlois	100%	UG	(Mt)	1.14	1.21	1.20	0.69	2.34	1.90
			Zn (%)	8.24	8.64	6.27	8.40	7.23	8.56
			Pb (%)	0.20	0.20	0.20	0.21	0.20	0.20
			Cu (%)	0.70	0.63	0.49	0.68	0.59	0.65
			Ag (g/t)	40.22	41.40	32.93	39.15	36.47	40.59
			Au (g/t)	0.03	0.04	0.08	0.07	0.06	0.05

Name of operation	Ownership	Mining method	Commodity	Measured Mineral Resources		Indicated Mineral Resources		Measured and Indicated Mineral Resources		Inferred Mineral Resources	
				2017	2016	2017	2016	2017	2016	2017	2016
Langlois	100%	UG	(Mt)	2.90	2.29	2.50	2.34	5.40	4.63	1.79	1.89
			Zn (%)	8.79	10.55	7.08	8.06	8.00	9.29	6.11	6.51
			Pb (%)	0.19	0.25	0.16	0.15	0.18	0.20	0.16	0.18
			Cu (%)	0.62	0.67	0.40	0.54	0.52	0.60	0.38	0.38
			Ag (g/t)	41.00	49.90	30.78	34.25	36.27	41.99	30.71	34.35
			Au (g/t)	0.05	0.04	0.10	0.11	0.07	0.07	0.07	0.08

The Langlois mine began production in 2006 (12 years ago) and is located in north western Quebec approximately 48 km northeast of the town of Lebel-Sur-Quévillon, and 213 km north of Val-d'Or. The mine produces zinc and copper concentrates with lesser values of silver and gold by-products. Langlois sulphide zones are near vertical lenses comprised primarily of sphalerite and pyrite with lesser chalcopyrite and pyrrhotite. Galena and gold are found in low quantities. There is strong geological continuity of the mineralization as demonstrated in the extensive diamond drilling and underground development.

The Mineral Resource and Mineral Reserve estimates for the Langlois mine are calculated using Geovia GEMS modelling software. A block model has been created for each of the five main sulphide zones and stopes. The Mineral Reserves have been estimated by applying dilution factors and mining recoveries by zone. The 2017 Mineral Resource and Mineral Reserve statement was prepared using metal price assumptions set by Nyrstar and recoverable metal at the mill at a NSR cut-off at USD 84 for both the Mineral Resource estimate and the Mineral Reserve estimate. For the Mineral Resources of Zone 5, the estimation process used the same metal price deck, however, applied an open-pit NSR cut-off of USD 30, as the primary opportunity is its potential for open-pit mining methods. Additional engineering and permitting work is required for Zone 5 to allow for conversion to Mineral Reserves and allow for any future extraction.

The Orphée deposit, which is included in the Langlois mine Mineral Resources, is located less than 10 km east of the headframe. Historically, this deposit was considered an independent property, but through ongoing exploration it is now considered part of the same favourable host strata of Langlois mine, hence included herein. Orphée possesses 0.60 million tonnes of Indicated Mineral Resources grading 7.79% Zn, 0.34% Cu, 0.03% Pb, 13.72 g/t Ag, and 0.11 g/t Ag, and 0.19 million tonnes of Inferred Mineral Resources grading 6.52% Zn, 0.54% Cu, 0.04% Pb, 12.31 g/t Ag, and 0.17 g/t Au.

Drill hole databases are continuously reviewed and updated in order that 3D solids and wireframes can be modified accordingly. There is an active quality assurance / quality control program in place at Langlois, which is in line with industry standards.

At the end of 2017 Proven and Probable Mineral Reserves increased overall by 447 thousand tonnes. This increase in Mineral Reserves is a result of approximately 934 thousand tonnes converted from Mineral Resources to Mineral Reserves and depletion from milled ore of 467 thousand tonnes. Measured and Indicated Mineral Resources, inclusive of Mineral Reserves, increased by approximately 761 thousand tonnes as a result of increased price assumptions, decreased cut-off NSR and addition of resources transferred from Inferred to Measured or Indicated Resources.

This statement for the Langlois mine is reported following best engineering and geology practices in the spirit of respecting NI 43-101 guidelines for disclosure and based upon the information from a Mineral Resources and Mineral Reserve statement prepared under the supervision of non-Independent Qualified Persons Mess. Zied Tebaibi, P.Geo. (OGQ) and Mr. Denis Vachon P. Eng. (OIQ), in accordance with the CIM Definition Standards (2014).

East Tennessee Mines (ETM)

Name of operation	Ownership	Mining method	Commodity	Proven Ore Reserves		Probable Ore Reserves		Total Ore Reserves	
				2017	2016	2017	2016	2017	2016
ETM	100%	UG	(Mt)	0.26	0.32	2.45	2.74	2.70	3.07
			Zn (%)	2.80	2.60	3.70	3.70	3.60	3.60

Name of operation	Ownership	Mining method	Commodity	Measured Mineral Resources		Indicated Mineral Resources		Measured and Indicated Mineral Resources		Inferred Mineral Resources	
				2017	2016	2017	2016	2017	2016	2017	2016
ETM	100%	UG	(Mt)	0.27	0.33	5.19	4.86	5.45	5.18	27.18	25.81
			Zn (%)	2.90	2.70	4.20	4.30	4.10	4.20	3.80	3.80

East Tennessee Mines (ETM) is comprised of three operating mines: Coy, Immel and Young, located approximately 30 kilometres north-east of Knoxville, Tennessee. Zinc mineralisation occurs in Mississippi Valley Type (MVT) deposits as open-space fillings of breccia units and fractures within limestones and dolomites. First operations at ETM date back to 1856 and the current mines have a history of 60 years. On a large scale, there is strong geological continuity of the mineralization as demonstrated in the extensive diamond drilling and underground development.

Mineral Resource classification is based on the assessment of geologic continuity, geologic and structural interpretation and adequacy of drill data coverage. The estimated Mineral Resource is based on a mix of methods with the Measured and Indicated Mineral Resources estimated within constraining wireframes, and the Inferred Mineral Resources based on simple polygons. Mineral Resources are diluted to a minimum mining height where applicable. A cut-off grade of 1.9% Zn at Young, 2.5% Zn at Coy, and 2.9% Zn at Immel has been applied in the estimation of Mineral Resources. Drill hole databases are continuously reviewed and updated in order that block models and wireframes can be modified accordingly. There is an active quality assurance / quality control program in place at ETM, which is in line with industry standards.

The Ore Reserves are determined using modifying factors and dilution is applied according to the estimated over break during extraction. Subsequent economic viability from NSR values have been calculated based on recoverable metal assumptions at the mill, metal pricing set by Nyrstar, and documentable production costs, and Ore Reserves are tested prior to being included in the current mine plan. Nyrstar has utilised third party expertise to assist with the verification, interpretation and compilation of historical data. Historical geological data has been reconciled across all mines and on-going data gathering via drilling and sampling is consolidated into an electronic database. The Ore Reserve cut-off grades for Coy, Immel and Young mines are 2.3%, 2.8% and 1.7%, respectively.

During 2017, total ore milled at ETM was approximately 2.00 million tonnes, of which approximately 571 thousand tonnes were depleted from the Measured and Indicated Mineral Resources. Exploration activity and remodelling in 2017 added 821 thousand tonnes to the Measured and Indicated Mineral Resources; however, after depletion by mining and due to tonnes being lowered in confidence and reclassified, an overall increase of Measured and Indicated Mineral Resources of 270 thousand tonnes was recorded. Importantly, Inferred Mineral Resources increased by 1.36 million tonnes in 2017 with gains principally at the Young and Immel Mines. The ETM operation has a long, proven history of Mineral Resource replacement; however, additional surface and underground drilling is required to identify and quantify new Mineral Resources. Exploration drilling campaigns based on geophysical survey targets will again be undertaken in 2018 at each of the three mines.

This statement is reported in accordance with the JORC Code for disclosure and is based on information from a Mineral Resource and Ore Reserve statement reviewed by Independent Competent Persons J. Morton Shannon, P.Geo. (APGO and APEGBC), for the Mineral Resources, and Gary Methven, P.Eng. (APEGBC) for the Ore Reserves, both of AMC Mining Consultants (Canada) Limited.

Middle Tennessee Mines (MTM)

Name of operation	Ownership	Mining method	Commodity	Proven Ore Reserves		Probable Ore Reserves		Total Ore Reserves	
				2017	2016	2017	2016	2017	2016
MTM	100%	UG	(Mt)	0.28	0.06	3.18	2.32	3.46	2.38
			Zn (%)	3.30	4.40	3.30	3.50	3.30	3.50

Name of operation	Ownership	Mining method	Commodity	Measured Mineral Resources		Indicated Mineral Resources		Measured and Indicated Mineral Resources		Inferred Mineral Resources	
				2017	2016	2017	2016	2017	2016	2017	2016
MTM	100%	UG	(Mt)	0.28	0.14	3.86	3.27	4.14	3.41	16.35	16.32
			Zn (%)	3.70	4.00	3.50	3.50	3.50	3.50	3.5	3.40

Middle Tennessee Mines (MTM) is comprised of three operating mines: Gordonsville, Elmwood, and Cumberland and one project, Stonewall, which are located approximately 80 kilometres east of Nashville, Tennessee. Zinc mineralisation occurs in Mississippi Valley Type (MVT) deposits as open-space fillings of breccia units and fractures within limestones and dolomites. In MTM, the zinc mineralisation contains recoverable amounts of germanium and gallium. Mining at MTM has a history of around 40 years. On a large scale, there is strong geological continuity of the mineralization as demonstrated in the extensive diamond drilling and underground development.

Mineral Resource classification is based on the assessment of geologic continuity, geologic and structural interpretation and adequacy of drill data coverage. The estimated Mineral Resource is based on a mix of methods with the Measured and Indicated Mineral Resources estimated using block models and constrained within wireframes, the Inferred Mineral Resources are based on simple polygons. Mineral Resources are diluted to a minimum mining height, where applicable. A cut-off grade of 2.0% Zn has been applied to all mines in the estimation of Mineral Resources. Drill hole databases are continuously reviewed and updated in order that block models and wireframes can be modified accordingly. There is an active quality assurance / quality control program in place at MTM, which is in line with industry standards.

The Ore Reserves are determined using modifying factors and dilution is applied according to the estimated internal dilution and over break during extraction. Subsequent economic viability from NSR values have been calculated based on recoverable metal, metal pricing set by Nyrstar, and documentable production costs. Ore Reserves are tested prior to being included in the current mining plan. Nyrstar has utilised third party expertise to assist the verification, interpretation and compilation of historical data. Historical geological data has been reconciled across all mines, and on-going data gathering via drilling and sampling, is consolidated into an electronic database. The Ore Reserve cut-off grades for Gordonsville, Elmwood, and Cumberland mines are 2.3%, 2.3% and 2.8% respectively.

Mining operations recommenced at MTM in January 2017 after a period of care and maintenance beginning December 2015. Refurbishment and production ramp-up occurred during H1 2017 and the operation achieved approximately 0.76 million tonnes mill throughput at an average grade of 3.12% Zn to the end of 2017. Total Ore Reserves increased by 1.08 million tonnes and this increase is largely attributable to higher zinc prices and lower treatment charges, together with conversion of Measured and Indicated Resources to Ore Reserves. In terms of Resources, a total of 730 thousand tonnes of Measured and Indicated Resources was added, and this was due to discovery of extensions to mineralisation and remodelling parts of the orebody.

This statement is reported in accordance with the JORC Code for disclosure and based on information from a Mineral Resource and Ore Reserve statement reviewed by Independent Competent Persons J. Morton Shannon, P.Geo. (APGO and APEGBC), for the Mineral Resources, and Gary Methven, P.Eng. (APEGBC), for the Ore Reserves, both of AMC Mining Consultants (Canada) Limited.

Myra Falls

Name of operation	Ownership	Mining method	Commodity	Proven Mineral Reserves		Probable Mineral Reserves		Total Mineral Reserves	
				2017	2016	2017	2016	2017	2016
Myra Falls	100%	UG	(Mt)	4.17	4.16	0.72	0.80	4.89	4.96
			Zn (%)	6.67	6.83	7.83	6.36	6.84	6.75
			Pb (%)	0.73	0.74	0.90	0.63	0.75	0.72
			Cu (%)	0.93	0.94	0.79	0.67	0.91	0.89
			Ag (g/t)	66.33	68.56	100.25	83.70	71.31	71.01
			Au (g/t)	1.60	1.69	2.23	1.83	1.69	1.71

Name of operation	Ownership	Mining method	Commodity	Measured Mineral Resources		Indicated Mineral Resources		Measured and Indicated Mineral Resources		Inferred Mineral Resources	
				2017	2016	2017	2016	2017	2016	2017	2016
Myra Falls	100%	UG	(Mt)	6.28	6.55	1.01	1.12	7.29	7.68	0.94	1.03
			Zn (%)	6.37	6.44	7.96	6.58	6.59	6.46	9.51	8.80
			Pb (%)	0.69	0.69	0.90	0.63	0.72	0.69	1.05	1.03
			Cu (%)	1.00	0.98	1.10	0.98	1.01	0.98	0.83	0.85
			Ag (g/t)	64.46	65.90	102.20	87.14	69.71	68.99	136.78	135.37
			Au (g/t)	1.65	1.68	2.45	2.09	1.76	1.74	2.90	2.68

The Myra Falls mine, in operation since 1966 (52 years), is located in a provincial park in central Vancouver Island, British Columbia in Canada, and is linked by a 90 kilometre asphalt road to the port of Campbell River. The Myra Falls zinc-copper-gold (lead-silver) mineral deposits are comprised of complex metal-zoned Volcanic Hosted Massive Sulphide deposits. The principal sulphide minerals are sphalerite, pyrite and chalcopyrite with minor galena, bornite, and tennantite. Myra Falls mine produces copper, lead, zinc, and gold concentrates with silver in concentrate. There is strong geological continuity of the mineralization as demonstrated in the extensive diamond drilling and underground development.

The Mineral Resource and Mineral Reserve estimates for the Myra Falls mine are developed using Geovia GEMS modelling software. Separate block models are maintained for the various mining zones at Myra Falls mine. The drill hole databases, from which these models were built, are constantly updated, and intermediate Mineral Resource models are calculated periodically. An active quality assurance / quality control program is in place at Myra Falls mine; which is in line with industry standards. Mineral Resources have NSR values which have been calculated through the block model process from copper, lead, zinc, gold and silver composition. The NSR cut-off values have been applied to both the Mineral Resource and Mineral Reserve estimates. A NSR cut-off of USD 50 has been applied to the Mineral Resource estimate, and a NSR cut-off of USD 100 has been applied to the Mineral Reserve estimate. A separate extraction factor and dilution rate is applied to each mining area to estimate Mineral Reserve tonnages and grades.

Myra Falls production was temporarily suspended in April 2015. However, after an exhaustive asset review, a decision was made in August 2017 to prepare for a mine restart with production scheduled to commence in mid-2018. At the end of 2017 the estimated net Proven and Probable Mineral Reserves reduced by 70 thousand tonnes whereas the estimated Measured and Indicated Resources reduced by 390 thousand tonnes. Both of these reductions were a result of adjustments to wireframe models to better reflect mineralised zones, as well as changes to metallurgical factors for copper and gold.

This statement is reported in accordance with the NI 43-101 Guideline for disclosure and based on information from a Mineral Resource and Mineral Reserve estimate prepared under the supervision of non-Independent QP Rick Sawyer, P.Geo. (APEGBC) in accordance with the CIM Definition Standards (2014).

Important Notice

Although Nyrstar discloses its Mineral Resource and Mineral Reserve Statement in accordance with the requirements of the applicable disclosure standards, this news release is based on estimates, which while prepared by Qualified Persons (QPs) and Competent Persons (CPs) in accordance with relevant mining standards, are subject to numerous uncertainties inherent in estimating quantities and classification of Mineral Resources and Mineral Reserves (including subjective judgments and determinations based on available geological, technical, contracted and economic information). Therefore, these statements should not be interpreted as assurances of mine life or of the profitability of current or future operations.

Mineral Resources and Mineral Reserves prepared by or under the supervision of different QPs and CPs are estimates based on different technical assumptions (all of which comply with the applicable mining standards) and may vary as a result. There is no assurance that had such estimates for all mines been prepared by the same professional geoscientists and engineers applying a uniform methodology, they would not differ substantially from the information contained herein.

Mineral Resource and Mineral Reserve information contained herein is based on engineering, metallurgical, economic and geological data assembled, and analysed by both Nyrstar and independent third parties in some cases. Estimates as to both quantity and quality are periodically updated to reflect extraction of commodities and new drilling or other data received. There are numerous uncertainties inherent in estimating quantities and qualities of Mineral Reserves and costs to mine them, including many modifying factors beyond Nyrstar's control. Estimates of Mineral Reserves necessarily depend upon a number of variable factors and assumptions, all of which may vary considerably from the actual results, such as:

- geological continuity and mining conditions, which may not be fully identified by available exploration data, or which may differ from experience in current operations;
- historical production from the area compared with production from other similar producing areas; and
- the assumed effects of regulation and taxes by governmental agencies and assumptions concerning commodity prices, operating costs, mining technology improvements, severance and excise tax, development costs and reclamation costs.

Further, Mineral Resource estimates, prepared in accordance with applicable mining standards are based on concentrations or occurrences of minerals that are judged to have reasonable prospects for eventual economic extraction, but for which the economics of extraction cannot be assessed, whether because of insufficiency of geological information or lack of feasibility analysis, or for which economic extraction cannot be justified at the time of reporting. Consequently, Mineral Resources are of a higher risk and are less likely to be accurately estimated or recovered than Mineral Reserves. As well, Mineral Resources that are not Mineral Reserves do not have a demonstrated economic viability and require economic analysis to prove their viability for extraction.

Assumptions that are valid at the time of estimation may change significantly when new information becomes available, requiring a reassessment of Mineral Reserves. Such changes in Mineral Reserves could also impact depreciation and amortisation rates, asset carrying values, deferred stripping calculations and provisions for close down, restoration and environmental remediation costs.

If the prices of the commodities produced by Nyrstar decrease, or if there are adverse changes in treatment charges or foreign exchange rates, certain of Nyrstar's Mineral Reserves, which are currently classified as Proven or Probable may cease to be classified as recoverable, as they become uneconomic to mine. In addition, changes in operating, capital or other costs may have the same effect by rendering certain Mineral Reserves uneconomic to mine in the future. Should such reductions occur, material write-downs of Nyrstar's investment in mining properties or the discontinuation of development or production might be required, and there could be material delays in the development of new projects, increased net losses and reduced cash flow. Moreover, short-term operating factors relating to Mineral Reserves, such as the need for orderly development of the mineral deposit or the processing of new or different mineral grades, may cause a mining operation to be unprofitable in any particular accounting period.

No assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realised. The volume and grade of Mineral Reserves actually recovered and rates of production from the

Company's present Mineral Reserves may be less than geological measurements of the Mineral Reserves, which may result in Nyrstar realising less value from such Mineral Reserves than has been predicted. In the future, short term operating factors relating to Mineral Reserves, such as the need for development of ore bodies and other Mineral Resources, or the processing of different ore grades, may cause Mineral Reserves to be modified or Nyrstar's operations to be unprofitable in a particular period.

No assurance can be given that the indicated amount of Mineral Reserves or other minerals will be recovered, or will be recovered at the prices assumed. Mineral Reserve estimates are based on limited sampling and, consequently, are uncertain because the samples may not be representative of the entire ore body and Mineral Resource. As a better understanding of the ore body or Mineral Resource is obtained, the Mineral Reserve estimates may change significantly, either positively or negatively.

For these reasons, estimates and classifications of Mineral Reserves prepared by different engineers or by the same engineers at different times may vary substantially. Actual commodity tonnage recovered from identified Mineral Reserves and revenue and expenditures with respect to the Mineral Reserves may vary materially from estimates. Accordingly, these reserve estimates may not accurately reflect Nyrstar's actual Mineral Reserves. Any inaccuracy in the estimates related to the Mineral Reserves could result in lower than expected revenue, higher than expected costs and decreased profitability.

All units are metric throughout this Mineral Resource and Mineral Reserve Statement, unless otherwise stated. In the tables and text there may be situations where the figures do not add up due to rounding of totals.

All Mineral Resources and Mineral Reserves contained in this release should be read subject to the above risks and modifying factors. The effective date of all Mineral Resources and Mineral Reserves in this news release is 31 December 2017. For comparison purposes, data for 2016 has been included. The data was prepared by or under the supervision of a Qualified Person (QP) as defined in NI 43-101 or a Competent Person (CP) as defined in the JORC Code, as applicable.

Industry Terms and Abbreviations

The following industry terms and abbreviations are used within this document:

Ag =	Silver
Au =	Gold
APEGBC =	Association of Professional Engineers and Geoscientists of British Columbia
APGO =	Association of Professional Geoscientists of Ontario
AusIMM =	Australasian Institute of Mining and Metallurgy
CIM =	Canadian Institute of Mining, Metallurgy and Petroleum
CP =	Competent Person
CRD =	Carbonate Replacement Deposit
Cu =	Copper
EUR =	Eurozone euro
g/t =	Grams per tonne
IQP =	Independent Qualified Person
JORC =	Joint Ore Reserves Committee
LOM =	Life of Mine
Mt =	Million tonnes
MVT =	Mississippi Valley Type
NI =	National Instrument
NSR =	Net Smelter Return
OGQ =	Ordre des Geologues du Quebec
OIQ =	Ordre des Ingenieurs du Quebec
Pb =	Lead
QP =	Qualified Person

ROM =	Run of Mine
SG =	Specific Gravity
SME =	Society for Mining, Metallurgy, and Exploration
UG =	Underground
US =	United States of America
USD =	United States of America dollar
VMS =	Volcanogenic Massive Sulphide
Zn =	Zinc
3D =	Three dimensional
% =	Percentage

'Net smelter return' (or 'NSR') is defined as the net revenue (total revenue minus production costs) that the owner of a mining property receives from the sale of the mine's metal/non-metal products less transportation, smelting and refining costs.

'Mine cut-off grade' is defined as the level of mineral in an ore below which it is not economically feasible to mine.

CIM Definition Standards Definitions or similar

The following definitions have been applied in estimating the Mineral Resources and Mineral Reserves disclosed within this release.

Mineral Reserve:	Is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at a Pre-Feasibility or Feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at a time of reporting, extraction could be reasonably justified. The reference point at which Mineral Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being publically reported. The public disclosure of a Mineral Reserve must be demonstrated by a Pre-Feasibility study or Feasibility study.
Probable Mineral Reserve:	Is the economically mineable part of an Indicated, and, in some circumstances, a Measured Mineral Resource. The confidence in modifying factors applying to a Probable Mineral Reserve is lower than that applying to a Proven Mineral Reserve.
Proven Mineral Reserve:	Is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the modifying factors.
Mineral Resource:	Is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, or quality, continuity, and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.
Measured Mineral Resource:	Is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. The estimate has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Indicated Mineral Resource:	Is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling, and testing and is sufficient to assume geological and grade or quality continuity between points of observation. The estimate has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.
Inferred Mineral Resource:	Is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply, but not verify geological and grade or quality continuity. The estimate has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
Modifying Factors:	Are considerations used to convert Mineral Resources to Mineral Reserves. These include, but are not limited to mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.

Forward-looking Statements

This release includes forward-looking statements that reflect Nyrstar's intentions, beliefs or current expectations concerning, among other things: Nyrstar's results of operations, financial condition, liquidity, performance, prospects, growth, strategies and the industry in which Nyrstar operates. These forward-looking statements are subject to risks, uncertainties and assumptions and other factors that could cause Nyrstar's actual results of operations, financial condition, liquidity, performance, prospects or opportunities, as well as those of the markets it serves or intends to serve, to differ materially from those expressed in, or suggested by, these forward-looking statements. Nyrstar cautions you that forward-looking statements are not guarantees of future performance and that its actual results of operations, financial condition and liquidity and the development of the industry in which Nyrstar operates may differ materially from those made in or suggested by the forward-looking statements contained in this news release. In addition, even if Nyrstar's results of operations, financial condition, liquidity and growth and the development of the industry in which Nyrstar operates are consistent with the forward-looking statements contained in this news release, those results or developments may not be indicative of results or developments in future periods. Nyrstar and each of its directors, officers and employees expressly disclaim any obligation or undertaking to review, update or release any update of or revisions to any forward-looking statements in this report or any change in Nyrstar's expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation.

About Nyrstar

Nyrstar is a global multi-metals business, with a market leading position in zinc and lead, and growing positions in other base and precious metals, which are essential resources that are fuelling the rapid urbanisation and industrialisation of our changing world. Nyrstar has mining, smelting and other operations located in Europe, the Americas and Australia and employs approximately 4,100 people. Nyrstar is incorporated in Belgium and has its corporate office in Switzerland. Nyrstar is listed on Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar website: www.nyrstar.com.

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