

THIS ANNOUNCEMENT IS NOT FOR RELEASE, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.

News Release
Regulated Information

NYRSTAR NV
ZINKSTRAAT 1
B-2490
BALEN
BELGIUM

info@nyrstar.com
www.nyrstar.com

Nyrstar launches a public offering of bonds for a minimum of EUR 150 million, due 2016

28 April 2011

Nyrstar today announced that it will launch an offering of non-convertible five-year bonds, due in 2016 (the "**Bonds**") for a minimum amount of EUR 150 million. The Bonds will bear interest at a fixed annual gross rate of 5.375%.

The Bonds will be offered via a public offering in Belgium and in the Grand Duchy of Luxembourg (the "**Bond Offering**"). KBC Bank, ING Belgium and BNP Paribas Fortis act as Joint Lead Managers for the offering. **The Subscription Period will start as of Monday, 2 May 2011 (9:00 a.m.).**

Heinz Eigner, Chief Financial Officer of Nyrstar, said:

"Over the past two years, Nyrstar has successfully pursued its strategy of upstream integration. With the acquisition in January of the Campo Morado operation in Mexico, Nyrstar now has the capacity to produce the equivalent of 31% of its zinc raw material requirements and at full production, Nyrstar's zinc mining operations would be one of the ten largest in the world, based on global production in 2010, according to Brook Hunt.

We are actively reviewing potential opportunities to further increase Nyrstar's vertical integration to the stated target of 50%. At the same time we are constantly reviewing the financing options available to ensure that Nyrstar has the necessary flexibility to deliver on this strategy. In March this year, Nyrstar successfully completed its rights offering for EUR 490 million. The current Bond Offering provides a further opportunity to diversify Nyrstar's funding sources through a long term financing initiative that supports the strategy and allows for individual investor participation."

The key features of the Bond Offering can be summarised as follows:

- Issuer: Nyrstar NV
- Subscription Period: From 2 May (9:00 a.m.) to 6 May 2011 (4:00 p.m.), early closing possible
- Total principal amount: Minimum EUR 150 million. As the case may be, upon decision of the Issuer and the Joint Lead Managers (taking into account the demand from investors), the final aggregate nominal amount may be increased at the end (or upon the early closing) of the Subscription Period, but not beyond an amount that is greater than 3.5 times the minimum nominal amount of €150 million. The Issuer reserves the right to issue Bonds for a lower aggregate principal amount.
- Principal amount per Bond: EUR 1,000
- Issue Price: 101.623%, selling and distribution commission of 1.875% included
- Issue Date and payment date: 11 May 2011

Contacts

Investors

Anthony Simms
Manager, Investor Relations
T: +41 44 745 8157
M: +41 79 722 2152
anthony.simms@nyrstar.com

Media

Geert Lambrechts
Manager,
Corporate Communications
T: +32 14 449 646
M: +32 473 637 892
geert.lambrechts@nyrstar.com

- Maturity Date: 11 May 2016
- Coupon: 5.375% (gross coupon) to be paid each year on 11 May
- Annual gross actuarial return: 5.00% (on the Issue Price)
- Redemption at maturity: 100% of the principal amount
- Ranking: Senior unsecured unsubordinated bonds
- Rating: The Issuer and the Bonds do not have a credit rating, and the Issuer currently does not intend to request a credit rating for itself or the Bonds at a later date.
- Costs: Free financial service from the Joint Lead Managers. Deposit on a securities account at the financial intermediary's current usual rate.
- Listing: Luxembourg Stock Exchange (regulated market)
- Taxation: Income collected by private investors is liable to the Belgian withholding tax, at the current rate of 15%

Subject to certain restrictions, copies of the Prospectus approved on 27 April 2011 by the Commission de Surveillance du Secteur Financier (CSSF) will be available without charge, as from 28 April 2011, upon request in Belgium from BNP Paribas Fortis on 02/433.40.32 (French) and 02/433.40.31 (Dutch); from ING on 02/464.61.02 (French), 02/464.61.01 (Dutch) and 02/464.61.04 (English); and from KBC on 078/152.154 (French) and 078/125.153 (Dutch).

Subject to certain restrictions, the Prospectus may be accessed on the websites of BNP Paribas Fortis (www.bnpparibasfortis.be/saveandinvest (English), www.bnpparibasfortis.be/epargneretplacer (French), www.bnpparibasfortis.be/sparenenbeleggen (Dutch)), ING (www.ing.be / Investments / Shares, bonds and Invest Notes) and KBC (www.kbc.be, www.kbcsecurities.be or www.cbc.be), as well as on the website of Nyrstar (www.nyrstar.com) as from 28 April 2011 and of the Luxembourg Stock Exchange (www.bourse.lu).

Moreover and subject to the same restrictions, copies of the Prospectus will be available, without charge, at Zinkstraat 1, B-2490 Balen, Belgium, telephone number: +32 (14) 44.95.00, as from 28 April 2011.

This publication is under the sole responsibility of Nyrstar NV.

- end -

About Nyrstar

The partner of choice in essential resources for the development of a changing world. Nyrstar is a leading global multi-metals' business, producing significant quantities of essential resources - zinc and lead as well as other metals such as silver, gold and copper. Nyrstar is listed on NYSE Euronext Brussels under the symbol NYR. For further information visit the Nyrstar website, www.nyrstar.com.

IMPORTANT INFORMATION

The above features of the offering comprise only a summary of the terms of the Bonds. For further information (including in relation to taxation), reference is made to the aforementioned Prospectus. As mentioned in the Prospectus, the selling fee can be different for eligible investors.

Before making any investment decision and entering into any transaction in relation to the Bonds, prospective investors should take steps to ensure that they understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of their own objectives. Prospective investors should make sure that they have sufficient information available in relation to Nyrstar NV (the "Issuer") and the Bonds before making an investment in the Bonds. No credit ratings have been assigned to either the Issuer or the Bonds.

Each prospective investor should proceed on the assumption that it must bear the economic risk of an investment in the Bonds for an indefinite period. Neither the Issuer nor the Joint Lead Managers make any representation as to (i) the suitability of the Bonds for any particular investor, (ii) the appropriate accounting treatment and potential tax consequences of investing in the Bonds or (iii) the future performance of the Bonds either in absolute terms or relative to competing investments.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

This announcement is not for release, directly or indirectly, in the United States of America, Australia, Canada, Japan or any other jurisdiction where to do so would be unlawful. The Bonds have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "U.S. Securities Act"), and may not be offered or sold in the United States or to U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Nyrstar has not registered, and does not intend to register, any portion of the offering in the United States, and does not intend to conduct a public offering of securities in the United States.

In the European Economic Area, other than Belgium and the Grand Duchy of Luxembourg, this announcement is only addressed to and is only directed at qualified investors within the meaning of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive").

This announcement is being distributed only to, and is directed only at (a) persons outside the United Kingdom, (b) persons who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended from time to time (the "Order"), and (c) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within article 49(2) of the Order (all such persons together being referred to as "relevant persons"). The securities referred to herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

No announcement or information regarding the offer of Bonds in Nyrstar may be disseminated to the public in jurisdictions other than Belgium and the Grand Duchy of Luxembourg where a prior registration or approval is required for such purpose. No steps have been taken, or will be taken, for the offering of Bonds in any jurisdiction outside of Belgium and the Grand Duchy of Luxembourg where such steps would be required. The distribution of this announcement and the offering of Bonds described in this announcement may in certain jurisdictions be restricted by law. Accordingly, persons reading this announcement should inform themselves about and observe any such restrictions. Nyrstar is not liable if these restrictions are not complied with by any person.

Investors may not accept an offer of Bonds referred to herein, nor acquire such Bonds, unless on the basis of information contained in the relevant prospectus or offering document that will be published or disseminated by Nyrstar. This announcement cannot be used as basis for any investment agreement or decision.