

Nyrstar announces its friendly Offer to acquire Breakwater is now free of regulatory approval conditions

Regulated Information

24 August 2011

Nyrstar NV ("**Nyrstar**") announced today that it has received approval from The Honourable Christian Paradis, Canada's Minister of Industry, under the *Investment Canada Act* for the proposed acquisition of all of the issued and outstanding common shares ("**Breakwater Shares**") of Breakwater Resources Ltd. (TSX: BWR) ("**Breakwater**") announced on 15 June 2011 (the "**Nyrstar Offer**"). In addition, and as previously announced today, Nyrstar has now received required consents and approvals from anti-trust authorities in South Korea and Canada, and has waived the condition requiring receipt of Honduran anti-trust approval.

The Nyrstar Offer is now subject only to there having been validly deposited (and not withdrawn) at least 66⅔% of the Breakwater Shares (on a fully diluted basis) by the expiry date, and other customary conditions. The Offer remains open for acceptance until 5:00 p.m. (EDT) on 25 August 2011, unless further extended.

Breakwater shareholders are encouraged to tender their Breakwater Shares as soon as possible. Kingsdale Shareholder Services Inc. is the depositary and the information agent for the Nyrstar Offer. Shareholders can obtain copies of the takeover bid circular and related materials at no charge from the depositary or make any enquiries in relation to the offer at 1-800-775-5159 or by email at contactus@kingsdaleshareholder.com.

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

For media information contact:
Kate Dinon, Group Manager Corporate Communications
T +41 55 745 8154, M +41 797 228 466
kate.dinon@nyrstar.com

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 zinc and lead as well as other products (including 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.

About Breakwater

Breakwater is a mining, exploration and development company which produces and sells zinc, copper, lead and gold concentrates to customers around the world. The Company's concentrate production is derived from three mines in Chile, Honduras and Canada. Breakwater is preparing the Langlois mine in Quebec, Canada for production in the first quarter of 2012.

IMPORTANT INFORMATION

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