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News Release
Regulated Information

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Nyrstar announces the issue of new shares pursuant to the conversion of bonds

28 January 2011

In accordance with Article 15 §1 of the Belgian Act of May 2, 2007 on the disclosure of major shareholdings, Nyrstar NV ("Nyrstar") announced today that an additional 13,262 shares, each with a VVPR strip, have been issued as the result of the conversion of 7% senior unsecured convertible bonds due 2014 for an aggregate principal amount of EUR 100,000.

The convertible bonds were issued pursuant to a resolution of the board of directors of June 30, 2009 and the possibility to convert the convertible bonds into new shares of Nyrstar was approved by the extraordinary general shareholders' meeting of Nyrstar held on August 25, 2009.

As a result of the conversion:

- Nyrstar's share capital has been increased by EUR 100,000 to bring it from EUR 1,490,760,008.09 to EUR 1,490,860,008.09;
- the number of shares representing Nyrstar's share capital has been increased by 13,262 shares to bring it from 100,000,000 to 100,013,262 shares; and
- 13,262 VVPR strips have been issued, i.e. one strip for each new share issued.

Following the aforementioned conversion, the remaining convertible bonds represent an aggregate principal amount of EUR 119,900,000. The convertible bonds can be converted at any time at the current conversion price of EUR 7.54 per share. The conversion price can be adjusted downwards in a number of circumstances. Based on the current conversion price, if all remaining convertible bonds were converted in their entirety, 15,901,856 new shares would be issued.

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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.

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