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NEWS RELEASE

Regulated information

Nyrstar announces a €490,064,974.00 7 for 10 Rights Offering of 70,009,282 new Shares at a subscription price of €7.00 per new Share

24 February 2011

Following the approvals granted by the extraordinary general shareholders' meeting of Nyrstar held on 6 January 2011, Nyrstar today announced the launch of a rights offering in the amount of €490,064,974.00 (the "**Rights Offering**" and, together with the Scrips Offering referred to below, the "**Offering**"), corresponding to 70,009,282 new shares (the "**Shares**") at a subscription price of €7.00 per new Share (the "**Subscription Price**"), with non-statutory preference rights for existing shareholders (the "**Rights**") at a ratio of 7 new Shares for 10 Rights. The new Shares will be issued with VVPR strips (the "**VVPR Strips**").

Roland Junck, chief executive officer of Nyrstar, said:

"With the acquisition of Farallon Mining Ltd., owner of the Campo Morado operation, we exceeded our stated target of 30% mining integration and now have the capacity to produce the equivalent of 31% of our zinc raw material requirements (based on smelting operations at full capacity and full production of our existing mines, including the Talvivaara streaming agreement). At full production, our zinc mining operations would be one of the ten largest in the world based on global production in 2010, according to Brook Hunt.

The capital increase will provide us with additional financial resources, strengthening our balance sheet in order to ensure that we have the necessary financial flexibility to continue to deliver our strategy and to achieve our medium term goal of 50% integration."

Nyrstar's three largest shareholders, BlackRock Group, Glencore and Umicore, have reiterated their support for the Offering. BlackRock Group (with respect to its actively managed funds, which represent a substantial majority of its shareholding) and Glencore have advised Nyrstar that they intend to participate in the Offering.

The main terms of the Offering can be summarized as follows:

Rights Each existing Share will entitle its holder to one Right. The non-statutory Rights, represented by coupon No. 3 of the existing Shares, will be separated from the underlying Shares on 24 February 2011 after the closing of the regulated market of Euronext Brussels and will be tradable on such regulated market from 25 February 2011 to 11 March 2011 under symbol NYR3.

Ratio 7 new Shares with VVPR Strips for 10 Rights.

Subscription Price €7.00 per new Share with VVPR Strip.

Rights Subscription Period From 25 February 2011 until 4.00 pm CET on 11 March 2011 inclusive (the "**Rights Subscription Period**"). Rights that have not been

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exercised by the end of the Rights Subscription Period will no longer be exercisable.

Scrips Subscription Period

The Rights that are not exercised at the end of the Rights Subscription Period, will be converted into an equal number of scrips (the "**Scrips**"). The Scrips will be offered and sold through an accelerated bookbuilding process (i) in an exempt private placement in Belgium and elsewhere outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act, and (ii) within the United States solely to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from registration under the U.S. Securities Act (the "**Scrips Offering**"). The Scrips Offering is expected to take place on or around 15 March 2011. The net proceeds, if any, of the sale of the Scrips will be divided proportionally between all holders of Rights that have not been exercised during the Rights Subscription Period, unless the net proceeds of the sale of Scrips divided by the number of unexercised Rights is less than €0.01.

Announcement of the results

The results of the subscription with Rights are expected to be announced via a press release on or around 15 March 2011 (before market opening). The results of the subscription with Scrips are expected to be announced via a press release on or around 15 March 2011. The results of the Offering and the amount (if any) due to holders of unexercised Rights will be published on or around 16 March 2011 in the financial press.

Ranking and dividends

The new Shares to be issued will have the same rights and benefits as, and shall rank *pari passu* in all respects with, the existing and outstanding Shares. They will carry the right to a dividend with respect to the financial year that started on 1 January 2010 and, from the date of their issue, will carry the right to any distribution made by Nyrstar.

Syndicate and Underwriting

Goldman Sachs International is acting as Global Coordinator for the Offering. Goldman Sachs International and Deutsche Bank AG, London Branch (the "**Joint Bookrunners**") and Fortis Bank, ING Belgium and KBC Securities (the "**Co-Lead Managers**") have agreed to subscribe for any new Shares and VVPR Strips not taken up in the Offering, subject to the terms and conditions of an underwriting agreement.

Admission to trading

Application has been made to admit the new Shares and the VVPR Strips to trading on the regulated market of Euronext Brussels under the symbols of NYR and NYRS respectively.

Settlement

The payment of the subscriptions with Rights and Scrips is expected to take place on or around 18 March 2011. Delivery of the new Shares and VVPR Strips will take place on or around 18 March 2011. The payment of the net proceeds of the sale of Scrips, as the case may be, is expected to occur as of 18 March 2011.

Prospectus

A prospectus has been approved by the Belgian Banking, Finance and Insurance Commission on 23 February 2011 (the "**Prospectus**") and will be available in English, Dutch and French. Subject to certain restrictions, copies of the Prospectus will be available without charge, as from 24 February 2011, upon request in Belgium from BNP Paribas Fortis on 02/433.40.32 (French) and 02/433.40.31 (Dutch); from ING on 02/464.60.02 (French), 02/464.60.01 (Dutch) and 02/464.60.04 (English); and from KBC on 0800.92.020 (French) and

03/283.29.70 (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) 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 24 February 2011.

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 24 February 2011.

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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 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

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 securities referred to herein, 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 securities referred to herein 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, 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 capital increase by Nyrstar with Rights, Scrips or Shares in Nyrstar may be disseminated to the public in jurisdictions other than Belgium where a prior registration or approval is required for such purpose. No steps have been taken, or will be taken, for the offering of Rights, Scrips or Shares in any jurisdiction outside of Belgium where such steps would be required. The issue, exercise or sale of Rights, Scrips or Shares, and the subscription for or purchase of Rights, Scrips or Shares, are subject to special legal or statutory restrictions in certain jurisdictions. Nyrstar is not liable if these restrictions are not complied with by any person.

Investors may not accept an offer of securities referred to herein, nor acquire such securities, 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.