

Regulated Information

2013 Second Interim Management Statement

24 October 2013

HIGHLIGHTS

Total zinc in concentrate production of 70,000 tonnes in Q3 2013, down 7%

- Impacted by operational challenges at Myra Falls and Middle Tennessee mines
- Although higher production expected in Q4 2013 some challenges expected to continue; therefore full year 2013 zinc guidance (at own mines) reduced to 265,000-280,000 tonnes (previously 300,000-340,000 tonnes)
- Significant increase in gold production at El Toqui and continued strong performance at East Tennessee

Zinc metal production up 10% in Q3 2013 and full year production guidance maintained

- Strong operational performance result in Q3 2013; highest quarterly zinc metal production since Q4 2011
- Update on Port Pirie Redevelopment and Smelting Strategic Review to be provided on 29 October 2013

Entered strategic marketing agreement with Noble, made several senior level appointments in Marketing, Sourcing and Sales and executed a number of commercial initiatives to support new commercial strategy

Challenging trading environment persisted in Q3 2013 and expected to continue into Q4 2013

- Zinc traded between USD1,800-1,900/t, precious metal prices remained low and acid prices deteriorated
- Zinc premia and treatment charge outlook favourable for smelters

<i>'000 tonnes unless otherwise indicated</i>	Q3 2013	Q2 2013	Δ %	Q1 2013	9m 2013	9m 2012
Mining						
Own mine zinc in concentrate	65	70	(7)%	68	203	209
Total zinc in concentrate ¹	70	75	(7)%	70	214	230
Gold ('000 troy ounces)	26.3	15.3	72%	9.6	51.1	66.2
Silver ('000 troy ounces) ²	1,178	1,269	(7)%	1,094	3,541	4,137
Copper in concentrate	2.8	3.4	(18)%	2.8	9.1	10.7
Metals Processing						
Zinc metal	282	256	10%	263	801	803
Lead metal (Port Pirie)	41	46	(11)%	40	127	113
Market						
Average LME zinc price (USD/t) ³	1,859	1,840	1%	2,033	1,910	1,946
Average exchange rate (EUR/USD)	1.32	1.31	1%	1.32	1.32	1.28

In the Mining segment Nyrstar's own mines produced approximately 65,000 tonnes of zinc in concentrate in Q3 2013, a 7% decline on the previous quarter. This decrease was driven by operational challenges at Myra Falls and Middle Tennessee mines. The East Tennessee mines continued to perform at a consistently high level, while the Langlois mine increased its production of zinc in concentrate due to the benefits of the optimisation programme put in place during Q2 2013. Nyrstar expects higher production volumes from its mines in Q4 2013, however some challenges are expected to continue within the Mining segment during Q4 2013. Therefore, Nyrstar lowers its full year 2013 zinc in concentrate production guidance to 265,000 – 280,000 tonnes (previously 300,000-340,000 tonnes).

¹ Includes production from Nyrstar operated mines and deliveries under the Talvivaara streaming agreement

² 75% of the silver produced by Campo Morado is subject to a streaming agreement with Silver Wheaton Corporation whereby only USD 3.90/oz is payable. In Q3 2013, Campo Morado produced approximately 373,000 troy ounces of silver

³ Zinc price is average of LME daily cash settlement prices

Gold production in Q3 2013 was significantly up on the previous quarter, mainly due to the planned and previously announced switch to mining higher grade gold ore faces at El Toqui, following its focus on mining zinc/lead ore faces in H1 2013. For this reason, total lead in concentrate production was slightly down in Q3 2013. Copper in concentrate production was impacted by the operational challenges at Campo Morado and Myra Falls, while silver production was down at several mines. In addition after assessing all options in the context of challenged financial performance and a lower precious metal price environment, Management took the decision to put the Coricancha mine on care and maintenance. For this reason and given the level of silver production achieved for the first nine months of 2013 at the other mines, Nyrstar believes it is unlikely that full year 2013 silver guidance will be achieved and therefore lowers guidance to 4.7-4.9 million troy ounces (previously 5.25-5.75 million troy ounces).

The Metals Processing segment delivered a strong Q3 2013 with zinc metal production of approximately 282,000 tonnes, an increase of 10% from Q2 2013, and the highest quarterly production since Q4 2011. Full year 2013 zinc metal guidance of 1.0-1.1 million tonnes is maintained. Production rose at all of the zinc smelters quarter on quarter, with the Auby and Balen/Overpelt smelters delivering the largest improvements, up 30% and 17% respectively, following planned maintenance shuts in Q2 2013. Despite a number of these planned shuts across the Metals Processing segment in H1 2013, zinc metal production for the first nine months of 2013 was in line with the same period in 2012, emphasising the very strong performance in Q3 2013. The Auby smelter also produced a record indium metal in Q3 2013, while lead metal and silver production at Port Pirie were impacted by an unplanned one week shut of the sinter and blast furnace (as stated in Nyrstar's Half Year 2013 results).

Delivering on its commitment to provide an update to the market on the Port Pirie Transformation and Smelting Strategic Review in H2 2013, Nyrstar will host a conference call to discuss the company's continuing strategic journey including the proposed transformation of its Metals Processing business on 29 October 2013. For further details see the Metals Processing section.

During Q3 2013 the Marketing, Sourcing and Sales (MSS) segment delivered a number of important milestones as part of Nyrstar's new commercial strategy. Nyrstar entered into a strategic offtake and marketing agreement for some of its European commodity grade metal with Noble starting January 2014. Discussions on direct sales, marketing and financing opportunities continue with a number of market participants for remaining European volumes, as Nyrstar believes the best way to market its product is through a multi-channel approach. This could include placing commodity grade zinc metal and other products in offshore markets, a route which was tested during Q3 2013. With regards to the sourcing of raw materials Nyrstar entered tenders for concentrates for the first time and held key contract negotiations with a number of suppliers. To support the implementation of the new strategy Nyrstar has made a number of senior level appointments to MSS to build its capabilities and market insight.

The zinc price continued to trade between USD 1,800/t and USD1,900/t during Q3 2013, with the average price for the quarter in line with Q2 2013, and Nyrstar expects the zinc price to continue to trade in this range during Q4 2013. During Q3 2013 gold and silver prices remained low while acid prices deteriorated across a number of regions. Given the sensitivity of Nyrstar's earnings to changes in those prices, this may impact 2013 results, however metal price hedges put in place in H1 2013 provide some protection against this. Based on current market dynamics, the outlook for both zinc premia and treatment charges appear favourable for smelters and positive momentum seems to be building behind zinc with major mine closures which started in 2013 and will continue in 2014.

CONFERENCE CALL

Management will discuss this statement in a conference call with the investment community on 24 October 2013 at 9:00am Central European Time. The presentation will be webcast live on the Nyrstar website, www.nyrstar.com, and will also be available in archive. The webcast can be accessed via: <http://www.media-server.com/m/p/wh323qgc>

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MINING

<i>'000 tonnes unless otherwise indicated</i>	Q3 2013	Q2 2013	Δ %	Q1 2013	9m 2013	9m 2012
Total ore milled						
Campo Morado	172	156	10%	57	385	545
Contonga	88	80	10%	89	257	264
Coricancha	3	21	(86)%	27	51	74
El Mochito	208	196	6%	190	595	562
El Toqui	133	133	-	143	410	387
Langlois	141	125	13%	100	366	386
Myra Falls	122	135	(10)%	130	387	389
East Tennessee	495	501	(1)%	507	1,504	1,345
Middle Tennessee	357	416	(14)%	467	1,239	1,055
Tennessee Mines	852	917	(7)%	974	2,743	2,401
Total	1,719	1,764	(3)%	1,709	5,193	5,007
Zinc mill head grade (%)						
Campo Morado	5.44%	6.08%	(11)%	7.35%	5.98%	7.09%
Contonga	4.08%	4.20%	(3)%	4.35%	4.21%	4.51%
Coricancha	3.51%	1.42%	147%	1.94%	1.81%	2.02%
El Mochito	3.71%	3.89%	(5)%	3.95%	3.85%	4.08%
El Toqui	4.42%	5.41%	(18)%	6.15%	5.35%	4.64%
Langlois	7.42%	7.47%	(1)%	9.62%	8.04%	8.14%
Myra Falls	4.74%	6.04%	(22)%	5.22%	5.35%	7.26%
East Tennessee	3.76%	3.77%	(0)%	3.72%	3.75%	3.38%
Middle Tennessee	3.28%	3.44%	(5)%	3.11%	3.27%	3.37%
Tennessee Mines	3.56%	3.62%	(2)%	3.43%	3.53%	3.38%
Lead mill head grade (%)						
Contonga	0.20%	0.15%	33%	0.19%	0.18%	0.59%
Coricancha	0.62%	0.28%	121%	0.63%	0.48%	0.95%
El Mochito	1.87%	1.94%	(4)%	1.93%	1.91%	2.12%
El Toqui	0.05%	0.56%	(91)%	0.98%	0.54%	0.36%
Myra Falls	0.49%	0.49%	-	0.48%	0.49%	0.55%
Copper mill head grade (%)						
Campo Morado	0.98%	1.32%	(26)%	1.94%	1.26%	1.14%
Contonga	1.12%	1.12%	-	0.91%	1.05%	0.72%
Coricancha	1.15%	0.51%	125%	0.48%	0.53%	0.24%
Langlois	0.38%	0.51%	(25)%	0.64%	0.50%	0.53%
Myra Falls	0.70%	0.89%	(21)%	0.90%	0.83%	1.03%
Gold grade of Ore Milled (g/t)						
Campo Morado	2.46	2.15	14%	1.90	2.25	2.06
Coricancha	1.69	1.73	(2)%	3.03	2.41	3.41
El Toqui	4.11	2.07	99%	1.55	2.55	3.45
Langlois	0.11	0.13	(15)%	0.15	0.13	0.15
Myra Falls	1.49	1.40	6%	1.20	1.36	1.29
Silver grade of Ore Milled (g/t)						
Campo Morado	167.48	149.62	12%	145.11	156.91	150.46
Contonga	33.22	32.21	3%	36.34	33.98	48.45
Coricancha	178.41	78.82	126%	145.69	119.64	122.56
El Mochito	68.91	81.76	(16)%	77.09	75.77	76.83
El Toqui	6.84	15.92	(57)%	14.83	12.59	9.87
Langlois	31.60	38.28	(17)%	51.73	39.38	42.13
Myra Falls	54.20	51.74	5%	46.11	50.63	48.49

'000 tonnes unless otherwise indicated	Q3 2013	Q2 2013	Δ %	Q1 2013	9m 2013	9m 2012
Zinc recovery (%)						
Campo Morado	77.1%	76.2%	1%	78.2%	76.9%	79.7%
Contonga	89.2%	88.9%	0%	89.8%	89.3%	89.9%
Coricancha	83.7%	70.1%	19%	73.2%	74.9%	80.9%
El Mochito	84.0%	85.3%	(2)%	84.0%	84.4%	84.2%
El Toqui	81.5%	85.9%	(5)%	85.0%	84.4%	86.6%
Langlois	94.5%	92.8%	2%	93.1%	93.5%	93.5%
Myra Falls	86.3%	89.2%	(3)%	88.1%	88.1%	88.6%
East Tennessee	94.5%	94.8%	(0)%	94.6%	94.6%	93.3%
Middle Tennessee	92.8%	94.3%	(2)%	94.0%	93.8%	94.3%
Tennessee Mines	93.8%	94.6%	(1)%	94.3%	94.2%	93.7%
Lead recovery (%)						
Contonga	54.6%	58.3%	(6)%	59.7%	57.5%	69.2%
Coricancha	46.6%	69.2%	(33)%	60.9%	64.4%	77.8%
El Mochito	76.2%	79.2%	(4)%	80.4%	78.7%	79.3%
El Toqui	0.0%	51.9%	-	58.6%	54.6%	49.5%
Myra Falls	26.5%	28.2%	(6)%	33.1%	29.2%	37.4%
Copper recovery (%)						
Campo Morado	65.7%	67.7%	(3)%	79.9%	69.8%	65.0%
Contonga	69.8%	68.4%	2%	61.3%	67.1%	55.0%
Coricancha	62.5%	55.4%	13%	50.8%	54.4%	45.4%
Langlois	85.6%	84.1%	2%	87.9%	86.0%	74.3%
Myra Falls	63.5%	69.8%	(9)%	67.8%	67.5%	74.9%
Gold recovery (%)						
Campo Morado	34.1%	36.2%	(6)%	38.0%	35.4%	34.7%
Coricancha	33.5%	38.2%	(12)%	89.7%	65.7%	90.3%
El Toqui	98.6%	65.2%	51%	31.8%	75.9%	78.8%
Langlois	91.4%	83.6%	9%	87.9%	87.6%	80.8%
Myra Falls	65.4%	77.0%	(15)%	65.5%	70.0%	67.6%
Silver recovery (%)						
Campo Morado	40.3%	47.1%	(14)%	54.3%	44.9%	50.6%
Contonga	81.9%	82.9%	(1)%	78.8%	80.9%	79.2%
Coricancha	84.4%	83.9%	1%	87.9%	83.7%	95.2%
El Mochito	85.1%	86.2%	(1)%	86.7%	86.1%	86.5%
El Toqui	84.9%	67.9%	25%	70.6%	72.1%	72.8%
Langlois	91.0%	84.8%	7%	88.6%	88.1%	76.0%
Myra Falls	78.3%	80.2%	(2)%	82.0%	80.2%	79.5%
Total zinc concentrate						
Campo Morado	15	15	-	7	38	64
Contonga	7	6	17%	7	20	21
Coricancha	0	0	-	1	1	2
El Mochito	13	13	-	12	37	37
El Toqui	10	13	(23)%	16	39	34
Langlois	18	16	13%	16	50	55
Myra Falls	9	13	(31)%	11	34	46
East Tennessee	28	28	-	28	85	68
Middle Tennessee	17	21	(19)%	21	59	53
Tennessee Mines	45	50	(10)%	50	144	121
Own Mine Total	117	127	(8)%	120	364	381
Talvivaara Stream	7	7	-	4	18	35
Total	125	134	(7)%	123	382	416
Total lead concentrate						
Contonga	0.2	0.1	100%	0.2	0.5	1.8
Coricancha	0.0	0.1	(100)%	0.2	0.4	1.0
El Mochito	4.7	4.6	2%	4.6	13.9	15.7
El Toqui	-	0.8	-	1.6	2.4	0.9
Myra Falls	0.5	0.6	(17)%	0.6	1.7	2.3
Total	5.4	6.3	(14)%	7.2	18.9	21.7

<i>'000 tonnes unless otherwise indicated</i>	Q3 2013	Q2 2013	Δ %	Q1 2013	9m 2013	9m 2012
Total copper concentrate						
Campo Morado	8.7	9.5	(8)%	5.1	23.2	30.0
Contonga	2.6	2.3	13%	1.8	6.7	4.0
Coricancha	0.1	0.2	(50)%	0.3	0.6	0.3
Langlois	2.0	2.3	(13)%	3.0	7.3	7.6
Myra Falls	2.4	3.5	(31)%	3.4	9.2	12.8
Total	15.7	17.7	(11)%	13.5	47.0	54.7
Zinc in Concentrate						
Campo Morado	7	7	-	3	18	31
Contonga	3	3	-	3	10	11
Coricancha	0	0	-	0	1	1
El Mochito	6	7	(14)%	6	19	19
El Toqui	5	6	(17)%	7	18	16
Langlois	10	9	11%	9	28	29
Myra Falls	5	7	(29)%	6	18	25
East Tennessee	18	18	-	18	53	43
Middle Tennessee	11	13	(15)%	14	38	34
Tennessee Mines	28	31	(10)%	31	91	76
Own Mine Total	65	70	(7)%	68	203	209
Talvivaara Stream	4	5	(20)%	2	11	22
Total	70	75	(7)%	70	214	230
Lead in concentrate						
Contonga	0.1	0.1	-	0.1	0.3	1.1
Coricancha	0.0	0.0	-	0.1	0.2	0.5
El Mochito	3.0	3.0	-	3.0	8.9	9.5
El Toqui	-	0.4	-	0.8	1.2	0.4
Myra Falls	0.2	0.2	-	0.2	0.6	0.8
Total	3.2	3.7	(14)%	4.2	11.1	12.4
Copper in concentrate						
Campo Morado	1.1	1.4	(21)%	0.9	3.4	4.0
Contonga	0.7	0.6	17%	0.5	1.8	1.0
Coricancha	0.0	0.1	(100)%	0.1	0.1	1.0
Langlois	0.5	0.5	-	0.6	1.6	1.5
Myra Falls	0.5	0.8	(38)%	0.8	2.2	3.0
Total	2.8	3.4	(18)%	2.8	9.1	10.7
Gold ('000 troy oz)						
Campo Morado	4.6	3.9	18%	1.3	9.9	12.4
Coricancha	0.1	0.4	(75)%	2.5	2.6	7.4
El Toqui	17.3	5.8	198%	2.4	25.5	34.0
Langlois	0.5	0.4	25%	0.4	1.3	1.5
Myra Falls	3.8	4.7	(19)%	3.3	11.8	10.9
Total	26.3	15.3	72%	9.6	51.1	66.2
Silver ('000 troy oz)						
Campo Morado ⁴	373	353	6%	145	871	1,329
Contonga	77	69	12%	81	227	325
Coricancha	14	45	(69)%	105	163	279
El Mochito	392	445	(12)%	409	1,246	1,209
El Toqui	25	46	(46)%	48	120	123
Langlois	130	131	(1)%	147	408	389
Myra Falls	166	180	(8)%	158	505	483
Total	1,178	1,269	(7)%	1,094	3,541	4,137

4 75% of the silver produced by Campo Morado is subject to a streaming agreement with Silver Wheaton Corporation whereby only USD 3.90/oz is payable. In Q3 2013, Campo Morado produced approximately 373,000 troy ounces of silver.

Production at the Campo Morado mine was mixed between precious and base metals. Ore milled volumes were up 10% in Q3 2013 due to improved operational processes and modifications in the zinc and copper flotation circuits. Both gold and silver mill head grades also improved in Q3 2013, by 14% and 12% respectively, and therefore production of gold and silver increased by 16% and 8%. However due to limited production headings and lower than expected zinc and copper grades, down 11% and 26% respectively, zinc in concentrate production was flat and copper in concentrate declined by approximately 300 tonnes.

The Contonga mine delivered a solid Q3 2013. The volume of ore milled increased by 10%, with Q2 2013 impacted by a two week period of industrial action (as disclosed in Nyrstar's Half Year 2013 results). The grade profile remained largely unchanged from previous quarters, with mining activities focussed on the low areas of the mine which contain higher copper and lower zinc and silver grades. During Q3 2013 Nyrstar decided to put the Coricancha mine on care and maintenance. As announced in Nyrstar's Half Year 2013 results the mine had switched to a different operating model to treat historic tailings and in the context of the lower precious metal price environment, Management would continually assess the performance of the asset if financial performance did not improve. To preserve cash the decision was therefore taken to stop operations, with the small volumes produced in Q3 2013 related to processing stockpiled ore.

At the El Mochito mine production of zinc and lead in concentrate in Q3 2013 was in-line with Q2 2013, however silver production fell by 12%. A 6% increase in ore milled volumes largely offset a decline in zinc and lead mill head grades, however it could not compensate for a 16% fall in the silver grade. This was due to the depletion of a high silver grade area during Q3 2013. To improve the silver grade, development activity has been accelerated to improve access to a higher grade silver area of the mine for long hole stoping. The El Toqui mine delivered a 198% increase in gold production in Q3 2013, following the planned and previously announced switch to mining higher grade gold ore faces compared to a focus on zinc/lead ore faces in Q2 2013. This can be seen in the 99% increase in the average gold head grade put through the mill in Q3 2013 compared to Q2 2013, and the respective 18% and 91% fall in the zinc and lead grades. Silver production was also impacted as higher silver grades are found in higher zinc grade areas.

The Langlois mine increased zinc in concentrate production in Q3 2013 by 11% on Q2 2013. This was driven by an increase in ore milled, up 13% in Q3 2013, due to the benefits of an optimisation programme put in place during Q2 2013 which has increased the number of available ore faces for production and development. The production of other metals in concentrate was impacted by a fall in mill head grades, resulting from mining in the outer areas of the ore body. At Myra Falls the production of all metals, except lead, declined in Q3 2013 due to operational challenges. The volume of ore milled declined 10% due to a three day site power outage, caused by a rock slide, and a three day unplanned mill outage. Zinc and copper mill head grades declined, by 22% and 21% respectively, compared to Q2 2013 due to increased grade variability in the areas being mined and challenges with accessing a high grade stope, scheduled for mining in September as per the mine plan, but now expected for access in October. Mill recoveries suffered as a consequence of the mill outages and lower than expected copper grade. Nyrstar expects the variability in copper and zinc grades to continue into Q4 2013, and therefore production volumes may continue to be impacted.

The Tennessee Mines produced approximately 28,000 tonnes of zinc in concentrate in Q3 2013, a 10% decline on Q2 2013. East Tennessee mines sustained its high level of operational performance by producing approximately 18,000 tonnes for the third consecutive quarter. Ore milled volumes, average zinc mill head grade and mill recovery were all stable during Q3 2013. At Middle Tennessee mines zinc in concentrate production in Q3 2013 fell by 15% compared to the previous quarter due to a decline in both the volume of ore milled (14%) and zinc grade (5%). This was due to a number of short term issues such as power outages and equipment availability. These issues have since been overcome and in Q4 2013 the site expects to move into higher grade ore zones. Therefore Nyrstar expects Q4 2013 production volumes to recover to levels achieved in Q1 and Q2 2013.

Nyrstar's expects higher zinc in concentrate production volumes from its mines in Q4 2013, however some challenges are expected to continue during Q4 2013, and therefore Nyrstar lowers its full year 2013 zinc in concentrate production to 265,000 – 280,000 tonnes (previously 300,000-340,000 tonnes). In addition, given the volume of silver production in the first nine months of 2013, Nyrstar believes it is unlikely that full year 2013 silver guidance will be achieved and therefore lowers silver guidance to 4.7-4.9 million troy ounces (previously 5.25-5.75 million troy ounces).

Under the Talvivaara zinc streaming agreement approximately 4,000 tonnes of zinc in concentrate were delivered in Q3 2013, a fall of approximately 1,000 tonnes from Q2 2013. Due to the timing of shipments into Antwerp this was less than the 5,645 tonnes of zinc in concentrate Talvivaara produced in Q3 2013 as reported in their Operational Update on 10 October 2013.

METALS PROCESSING

<i>'000 tonnes unless otherwise indicated</i>	Q3 2013	Q2 2013	Δ %	Q1 2013	9m 2013	9m 2012
Zinc Metal						
Auby	43	33	30%	36	112	121
Balen/Overpelt	63	54	17%	66	183	186
Budel	68	67	1%	68	203	186
Clarksville	29	27	7%	22	79	83
Hobart	70	67	4%	64	202	203
Port Pirie	7	8	(13)%	7	22	23
Total	282	256	10%	263	801	803
Lead Metal						
Port Pirie	41	46	(11)%	40	127	113
Other Products						
Copper cathode	1.0	1.0	-	1.0	3.0	2.3
Silver ('000 troy ounces)	4,209	4,491	(6)%	4,393	13,093	8,892
Gold ('000 troy ounces)	19	17	12%	18	54	42
Indium metal (tonnes)	9	8	13%	8	25	5
Sulphuric acid	376	305	23%	343	1,024	1,042

The Auby smelter produced approximately 43,000 tonnes of zinc metal in Q3 2013, a 30% increase on Q2 2013. This significant increase was due in part to both a planned maintenance shut of the zinc plant in Q2 2013 and also strong operational performance during the third quarter. The site also delivered record quarterly indium metal production of approximately 9 tonnes. The Balen/Overpelt smelter increased its zinc metal production by 17% in Q3 2013, again mainly due to a planned maintenance shut in Q2 2013 impacting prior period output. The Budel smelter delivered another quarter of strong operational performance, due to improvements in the cell house, with zinc metal production of 68,000 tonnes of zinc metal in line with management expectations. Budel's zinc metal production for the first nine months of 2013 is 9% higher than the same period in 2012, highlighting the site's consistently strong performance this year.

The Clarksville smelter delivered a 7% increase in zinc metal production in Q3 2013. This was driven by improved current intensity from on-going operational excellence efforts to monitor equipment effectiveness in the cell house and steady operations from both the roaster and leach plant. Germanium leach product production at Clarksville was unfavourable compared to Q2 2013 as there was less Middle Tennessee concentrate available due to the operational challenges at the mine during the third quarter (as discussed in the Mining section). The Hobart smelter produced approximately 70,000 tonnes in Q3 2013, up 4% on Q2 2013, achieved by strong operational performance throughout the quarter. Hobart's zinc metal production performance in the first nine months of 2013 is in-line with the same period in 2012.

Full year 2013 zinc metal guidance of 1.0-1.1 million tonnes is maintained.

Lead metal production at the Port Pirie smelter was impacted by a one week shut of the sinter and blast furnace, as stated in Nyrstar's Half Year 2013 results. The shut was successfully executed with an approximate 5,000 tonne impact on lead production, slightly less than previously expected. The shut also impacted zinc production, which fell by 11% in Q3 2013, as feed was restricted to the slag fumer resulting from blast furnace downtime. Silver production fell 6% compared to Q2 2013, which benefited from a drawdown in silver containing work in progress inventories, while gold production increased in Q3 2013 by 12% due to a drawdown of gold containing work in progress inventories. Copper production remained steady at approximately 1,000 tonnes for the quarter.

Update on Port Pirie Transformation and Smelting Strategic Review

Delivering on its commitment to provide an update to the market on the Port Pirie Transformation and Smelting Strategic Review in H2 2013, Nyrstar Management will host a conference call with the investment community to discuss the company's continuing strategic journey including the proposed transformation of its Metals Processing business on 29 October 2013 at 11.00am Central European Time. The presentation will be webcast live on the Nyrstar website, www.nyrstar.com, and will also be available in archive. The webcast can be accessed via: <http://www.media-server.com/m/p/kjn8xgrz>

The call can also be accessed using the following dial-in numbers:

Country	Toll Number
UK	+44(0)20 3427 1911
Belgium	+32(0)2 402 3092
France	+33(0)1 76 77 22 22
Germany	+49(0)30 3001 90539
Switzerland	+41(0)22 592 7953
USA	+1 212 444 0895
Canada	+1 416 216 4141
Australia	+61(0)2 8223 9222
The Netherlands	+31(0)20 716 8257

If your country is not listed above please dial the international number: +44(0)20 3427 1911.

1. Please dial in 5 minutes prior to the call
2. Ask for the Nyrstar call (confirmation code 1827883), and advise your name and company name
3. You will then be placed on hold until the conference starts

MARKETING, SOURCING AND SALES (MSS)

European strategic marketing agreement for commodity grade zinc metal with Noble and Noble acquires a 1% shareholding in Nyrstar

On 1 October 2013 Nyrstar entered an offtake and strategic marketing agreement with Noble Group ("Noble") to market and sell 200,000 tonnes per annum portion of commodity grade zinc metal (special high grade and continuous galvanising grade) produced at its European smelters. The agreement has a term of 4 years, commencing 1 January 2014, under which Nyrstar will receive market price plus a benchmark premium per tonne of zinc metal, with a profit sharing mechanism for any upside. For Nyrstar, the agreement represents a first step in executing a European zinc metal plan aimed at actively marketing Nyrstar's product to increase optionality in terms of customers, product mix and geography which is expected to deliver improved margins.

The agreement follows a structured process undertaken by Nyrstar to determine the most suitable channel(s) to market and sell commodity grade zinc metal produced at its European smelters. This was triggered by the requirement to end the European component of a Commodity Grade Metal Off-take Agreement with Glencore Xstrata (which will be fully unwound by 31 December 2013) as part of the remedy package agreed by the European Commission in relation to the Glencore merger with Xstrata. During that process Nyrstar determined the best way to market its European commodity grade zinc metal is through a multi-channel approach and therefore continues to discuss direct sales, marketing and financing opportunities with a number of market participants for the remaining 150,000 tonnes (approximately) of commodity grade zinc metal produced in Europe.

Noble also agreed to acquire from Nyrstar's treasury shareholding 1,700,225 common shares in Nyrstar, representing 1% of total shares, for a price of EUR 3.76 per share (a premium of 5% to the 3-day volume weighted average price of Nyrstar shares on 27 September 2013), for a total cash consideration of EUR 6.4 million.

Other MSS initiatives to support new commercial strategy

With regards to the sourcing of raw materials Nyrstar entered tenders for concentrates for the first time and was successful in some of the processes it entered. The Sourcing team also held key contract negotiations with a number of suppliers in order to further build and improve its raw material book in the near and long term. Nyrstar also began to place zinc metal in offshore markets to achieve higher margins and will continue to explore these end markets for further marketing and sales opportunities.. To support the implementation of the new strategy, Nyrstar has made a number of senior level appointments to MSS to build its capabilities and market insight.

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 an integrated mining and metals business, with market leading positions in zinc and lead, and growing positions in other base and precious metals; 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, China and Australia and employs over 7,000 people. Nyrstar is incorporated in Belgium and has its corporate office in Switzerland. Nyrstar is listed on NYSE Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar website, www.nyrstar.com

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