

News release



Regulated information

Nyrstar to settle Campo Morado silver stream

5 January 2015

Nyrstar NV ("Nyrstar" or the "Company") today announced that it has reached an agreement with Silver Wheaton Corp., through its wholly owned subsidiary Silver Wheaton (Caymans) Ltd., ("Silver Wheaton") to settle the existing silver streaming agreement related to its Campo Morado mine in Mexico (the "Settlement").

Under the Settlement, the streaming agreement delivery obligation whereby 75 percent of the Campo Morado silver production is delivered to Silver Wheaton at a fixed price, currently USD 4.02 per troy ounce (approximately one quarter of the current market price), was brought to an end on 31 December, 2014. In return, Nyrstar will make a payment of USD 25 million to Silver Wheaton by 31 January, 2015 and will grant Silver Wheaton a five year right of first refusal on any silver streaming transaction in relation to a Nyrstar group property.

The Settlement will also cancel the delivery liability of approximately USD 80 million on Nyrstar's balance sheet, which was fair-valued at the time of the Campo Morado acquisition in January 2011.

"With the conclusion of the silver stream, we are able to capture the full value in our mine," said Acting CEO Heinz Eigner. "We intend to fund the buy-out of the stream with a silver pre-pay arrangement based on the expected silver production profile from Campo Morado. At the current silver price, such a pre-payment liability would be less than two years."

Update on Campo Morado Operations

Nyrstar temporarily suspended mining and milling operations for a two week period in November / December due to industrial action. Whilst operations were recommenced in early December, further industrial action could not be ruled out as negotiations continued. Over the last three weeks those negotiations have continued without a satisfactory conclusion and as a result the industrial relations and related security situation have deteriorated. Whilst Nyrstar continues to work towards a satisfactory resolution, a further temporary suspension of mining and milling activities remains possible.

About Campo Morado

Campo Morado is a poly-metallic mining complex that produces zinc, copper, silver and gold. In 2013, the mine produced approximately 25,000 tonnes of zinc in concentrate, 4,900 tonnes of copper in concentrate, 1.16 million troy ounces of silver in concentrate and 11,700 troy ounces of gold in concentrate.

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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 approximately 6,500 people. Nyrstar is incorporated in Belgium and has its corporate office in Switzerland. Nyrstar is listed on Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar website, www.nyrstar.com

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