

News release

Nyrstar Hobart secures multi-metals future

13 July 2015

Nyrstar NV, its subsidiary Nyrstar Hobart Pty Ltd and the Tasmanian Government announced today that they have signed a binding agreement for the key terms of a funding and support package to support certain investments at the Hobart smelter.

In total, Nyrstar is investing AUD 52 million (ca. EUR 35 million) on four (4) important growth projects at the Hobart smelter. Two (2) of these projects will significantly increase the smelter's capacity to treat more complex concentrates following the closure of the Century Mine by the end of 2015, which is currently the key provider of raw materials to the smelter.

These projects are well advanced and due for commissioning during H2 2015. The remaining projects relate to the upgrade of materials handling equipment and the addition of a side-leach plant that will enable the smelter to treat zinc oxide from Nyrstar Port Pirie, splitting base metals (Zinc and Lead) from minor metals (Indium and Germanium), enhancing the site's operational link with Nyrstar Port Pirie and the broader global Metals Processing network.

The investments at the Nyrstar Hobart smelter were identified through the 2012 Smelting Strategic Review (SSR) and form part of Nyrstar's Metals Processing transformation blueprint consisting of approximately 25 projects globally, categorised under deconstraining smelters, building fuming capacity and minor metals extraction.

The funding and support package agreed today relates to the upgrade of materials handling equipment and the addition of a side-leach plant and comprises AUD 29 million (ca. EUR 20 million) of structuring funding modeled on the successful funding partnership between Nyrstar and the South Australian State Government for the transformation of the Nyrstar Port Pirie smelter into an advanced multi-metals facility.

"The agreement reached between Nyrstar and the Tasmanian Government to invest in the Nyrstar Hobart smelter represents another important step forward in Nyrstar's Metals Processing transformation and in achieving our stated mission to maximise value from our integrated metals processing and mining business," said Nyrstar Senior Vice-President Metals Processing and Chief Development Officer Michael Morley.

Nyrstar Hobart will issue AUD 29 million (ca Euro 20 million) worth of perpetual securities to a special purpose vehicle, created solely for the financing of the projects. The special purpose vehicle will be funded by a loan from the Export Finance and Insurance Corporation (Efic), with Efic's exposure to the special purpose vehicle being fully guaranteed and indemnified by the Tasmanian State Government.

Nyrstar will directly fund the balance of the project costs. Nyrstar and the Tasmanian Government have also signed a grant deed under which the Government will contribute towards Nyrstar Hobart's committed groundwater remediation and interception program, capped at EUR 3.5 million. Reimbursement is expected to commence in 2016 and end in 2019, when the programme is expected to be completed.

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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 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

For further information contact:

Anthony Simms Group Manager Investor Relations T: +41 44 745 8157 M: +41 79 722 2152 anthony.simms@nyrstar.com
Greg Morsbach Group Manager Corporate Communications T: +41 44 745 8295 M: +41 79 719 2342 greg.morsbach@nyrstar.com