

1. What is involved in the planned reverse stock split operation?

- The reverse stock split consists of an exchange of several existing shares, in Nyrstar's case ten (10) existing shares, for one new share, without changing the amount of the Company's share capital. Following the reverse stock split, each new share shall represent the same fraction of the Company's share capital. Furthermore, all new shares after the completion of the reverse stock split will have the same rights and benefits in all respects, including as to entitlements to dividends.

2. What is the objective of this reverse stock split?

- The Company believes that the reverse stock split is appropriate given the current stock price and the number of shares that is currently outstanding. With the reverse stock split Nyrstar intends to rationalise the number of shares. Following the completion of its recent rights offering on 29 February 2016, the number of shares representing share capital has been increased by 608,165,740 shares to bring it to 935,639,603 shares.

3. What is the reverse stock split ratio?

- The reverse stock split ratio is one (1) to ten (10), meaning that one new share will be exchanged for ten existing shares. Example: a shareholder with 3,000 shares will receive 300 new shares.

4. Is the ISIN code for Nyrstar shares being changed as a consequence of this reverse stock split operation?

- Yes. The new ISIN code for the consolidated shares is ISIN BE0974294267. This change is automatic and shareholders do not need to take any action whatsoever.

5. How many shares will represent the share capital after the operation?

- There are currently 935,639,603 shares. The number of new shares following the reverse stock split will be 93,563,960.

6. On what date will the reverse stock split be effective?

- The effective date of the reverse stock split is 9 June 2016. However, please note that in line with Euronext regulations you should already see the new shares with ISIN BE0974294267 in your account as of 7 or 8 June 2016, before the effective date of the reverse stock split, as the new shares will start trading on 7 June 2016.

7. Can I trade as normal in the new shares prior to 9 June 2016?

- You can. You can sell any of the new shares as soon as they appear in your account and of course purchase them as soon as they start trading on 7 June 2016.

8. Is the exchange of shares automatic?

- Yes. The exchange of shares will take place automatically in the register of shareholders for registered shares, and on shareholders' securities accounts for dematerialised shares.

The exchange operation will therefore take place without shareholders being obliged to take any steps whatsoever.

9. What will happen for shareholders not holding a number of shares corresponding to a multiple of 10?

- The number of new shares held by that shareholder will be rounded down to the lower whole number. The shareholder will be allocated a cash compensation, as the case may be, on a pro rata basis from the net proceeds from sale of the odd lots which will have been consolidated and sold on the market (Euronext Brussels). BNP Paribas Fortis, mandated by Nyrstar for this transaction, will be responsible between 20 June 2016 and 1 July 2016, or any later date if that should prove necessary, for such sale.
- The net proceeds of the sale of the consolidated shares will be distributed in cash on a pro rata basis to the holders of odd lots that did not have a number of existing shares corresponding to a multiple of ten (10) within one month as from the closing of the aforementioned sale, provided that the net proceeds shall not be less than one euro cent (EUR 0.01) per old share. If net proceeds are less or cannot be distributed on a pro rata basis as aforementioned, these shall accrue to Nyrstar. Nyrstar is unable to anticipate the sales price of the sale of the consolidated shares and therefore cannot estimate the proceeds of such sale.

10. What can be done by a shareholder wishing to avoid the appearance of odd lots?

- The shareholder not holding a number of shares corresponding to a multiple of 10 may, prior to the reverse stock split, opt to purchase or to sell existing shares, so as to obtain a multiple of 10 and thus avoid the appearance of odd lots when the reverse stock split occurs.
- The deadline by which the shareholder needs to either buy or sell shares to avoid having odd lots is 6 June 2016 at the close of market trading.
- Furthermore, a shareholder that does not hold a sufficient number of existing shares to receive a whole number of new shares may receive a cash compensation for the number of existing shares that cannot be exchanged into new shares, but no guarantees can be given as to the amount that will be distributed with respect to such shares (see question 9 above).

11. What brokerage fees apply to shareholders with odd lots who approach BNP Paribas Fortis to purchase or sell shares?

- No brokerage fees apply. This service is provided free of charge

12. Does a reverse stock split alter the stock exchange price of the share?

- Upon the completion of the reverse stock split, the share price will rise mechanically and in proportion to the reduction of the number of shares in circulation. For example: with a reverse stock split ratio of 1 to 10 and a closing price on 18 March 2016 of EUR 0.72, excluding extrinsic circumstances and price evolution due to other factors, the new share price could be EUR 7.20 after the reverse stock split. Please note, however, that Nyrstar cannot anticipate the evolution of the share price and cannot therefore guarantee the

impact of the operation on the share price on the stock market following the completion of the reverse stock split.

13. Does a reverse stock split alter the value of the shareholder's portfolio?

- The value of a shareholder's portfolio should conceptually not be affected by the reverse stock split. After the operation, a shareholder will hold fewer shares in his or her portfolio, but the value per share is increased proportionally. However, Nyrstar cannot anticipate the evolution of the share price and cannot therefore guarantee the impact of the operation on the share price on the stock market following the completion of the reverse stock split.
- Furthermore, a shareholder that does not hold a sufficient number of existing shares to receive a whole number of new shares may receive a cash compensation for the number of existing shares that cannot be exchanged into new shares, but no guarantees can be given as to the amount that will be distributed with respect to such shares (see question 9 above).

14. What is the overall timeline for this process from start to finish?

The timeline as of today is as follows:

- 6 June: Last day of trading of old shares with ISIN BE0003876936
- 7 June: New shares with ISIN BE0974294267 will start trading on Euronext
- 8 June: Record date (only relevant for clearing between Euronext and Euroclear)
- 9 June: Reverse Stock Split effective date
- 10 – 17 June: Collection of odd lots (i.e., existing shares that have not been exchanged into new shares)
- 20 June to 1 July: Sale by BNP Paribas Fortis of the odd lots in the market
- Week of 4 July: Settlement of the net proceeds from the sale, as the case may be