

Nexa Investments, Expenditure on Mineral Exploration and Projects Should Reach US\$600 Million in 2019

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Nexa, one of the five largest zinc miners in the world, has closed the first nine months of the year with an important evolution on its investments, expenditure on mineral exploration and projects that are focused on enhancing the efficiency of its operations in Brazil and Peru, as well as expanding its activities. From January to September, US\$344 million was allocated to resources in these areas and this amount should reach US\$600 million by the end of the year.

“Despite the impact of the trade war between the United States and China, which has affected the commodities market, we still remain positive when it comes to the zinc and copper market in the mid- and long-term. At the same time, our balance sheet is strong and we’re reviewing our allocation of capital in the short term by prioritizing the initiatives that will produce a greater positive impact on our balance sheet over the coming quarters. Our strategy is to continue to focus on the zinc and copper markets in the Americas, as well as Nexa’s main ongoing investment: the construction of the Aripuanã project, which will be an important asset to contribute to generating the company’s EBITDA,” says Nexa’s President and CEO, Tito Martins.

The Aripuanã project, located in the state of Mato Grosso (Brazil), is the second largest zinc project under construction in the world today, which will also produce copper and lead. With a processing capacity of 2.3 million tons per year, it’s being built according to the most cutting-edge sustainability practices: recycling of almost 100% of the water, no tailings dams in favor of dry stacked tailings and increased automation. The project will start operating in 2021. In order to reinforce its plurality practices, Nexa is running a professional training program in partnership with Senai in Aripuanã, where 54% of the participants are women, encouraging local workplace development. This should contribute to a large representativity of female participation in Nexa’s operation. Currently, the average amount of women in the mining sector worldwide is 10%. This past October (2019), Nexa also gained the approval of the Canadian authorities to acquire 100% of the company [Karmin Exploration Inc.](#) and will now hold 100% control of the Aripuanã project.

Nexa made another significant investment in its mine located in Vazante (MG) to lengthen the operating life by more than 12 years (up to 2030) and to construct a new dry tailings system, which will replace the conventional dam. Currently, 83% of the construction work to increase the mine’s operating life and construction of the dry tailings system has been completed.

Regarding its financial performance, Nexa recorded a net revenue of US\$1.7 billion over the past nine months, which was down 8% compared to the same period of the previous year due to lower metal prices. Furthermore, the consolidated adjusted EBITDA reached US\$284 million compared to the US\$474 million that was achieved in the first nine months of 2018. During the period, the company also recorded a negative net result of US\$156 million, which was mainly due to impairment, compared to the net profit of US\$34 million in the previous year.

For the rest of the year, Nexa forecasts producing up to 380 thousand tons of zinc, 38 thousand tons of copper, 55 thousand tons of lead, 9 million ounces of silver and 24 thousand ounces of gold.

About Nexa

Nexa Resources is one of the five largest zinc mining companies in the world and also produces copper and lead. It has been operating for more than 60 years in the mining and metallurgy segments and has operations based in Brazil and Peru and offices in Luxembourg, the United States and China, supplying its

products to every continent throughout the world. It has more than five thousand employees who work focused on building the mining of the future as well as being increasingly more sustainable, innovative and has the best safety practices and respect for both people and the natural environment. Since 2017, it's shares have been traded on the New York and Toronto stock markets and has Votorantim S.A. as its majority shareholder. For further information, access www.nexaresources.com

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