



NEWS RELEASE

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Chelyabinsk Zinc Plant Reports 4.3% Production Increase for the 12 months of 2011

Chelyabinsk, Russia – February 01, 2012 – Chelyabinsk Zinc Plant (LSE, MICEX: CHZN), Russia's largest producer of zinc and zinc alloys, is pleased to announce its production results for the twelve months of 2011.

In 2011, Chelyabinsk Zinc Plant (CZP) produced 160,001 tonnes of salable SHG zinc and zinc based alloys, an increase of 4.3% as compared to 2010 (153,335 tonnes). 60.7% of metal was supplied to the domestic market.

CZP's affiliated company, Nova Zinc LLC, operator of Akzhal zinc and lead ore mine in Kazakhstan, produced 34,202 tonnes of zinc in zinc concentrate in 2011, 9% more than in 2010 (31,392 tonnes). Lead in lead concentrate production increased by 3.7% to 4,414 tonnes (vs. 4,255 tonnes in 2010).

CZP's subsidiary, The Brock Metal Company Limited (the leading UK supplier of zinc die-casting alloys) sold 25,142 tonnes of zinc alloys in 2011, an increase of 3.2% as compared to 2010 (24,362 tonnes).

About Chelyabinsk Zinc Plant

Chelyabinsk Zinc Plant is the leading Russian zinc producer. In 2010 the plant produced 153,335 tonnes of salable SHG zinc.

Consolidated revenue according to IFRS in 2010 was RUB 11,810 million, EBITDA was RUB 2,806 million.

Ordinary shares of CZP are traded on the MICEX-RTS exchange under ticker CHZN and Global Depository Receipts (GDR) are traded on the London Stock Exchange under ticker CHZN.

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