



**nexa**

**Nexa Day**

**October 13, 2022**

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# Agenda:



Overview



Smelting



Mining



ESG



Exploration  
and Business  
Development

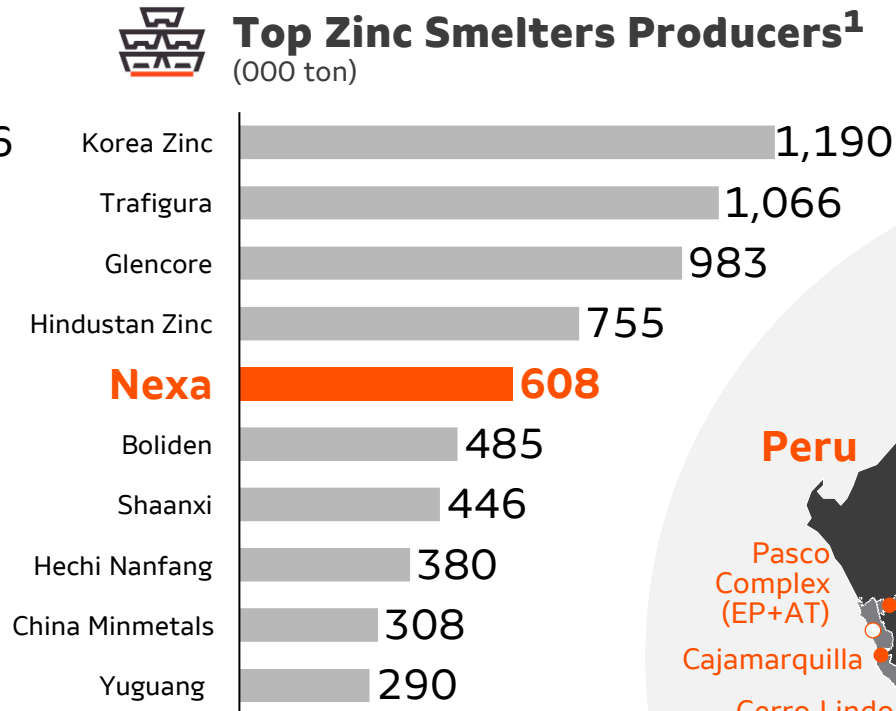
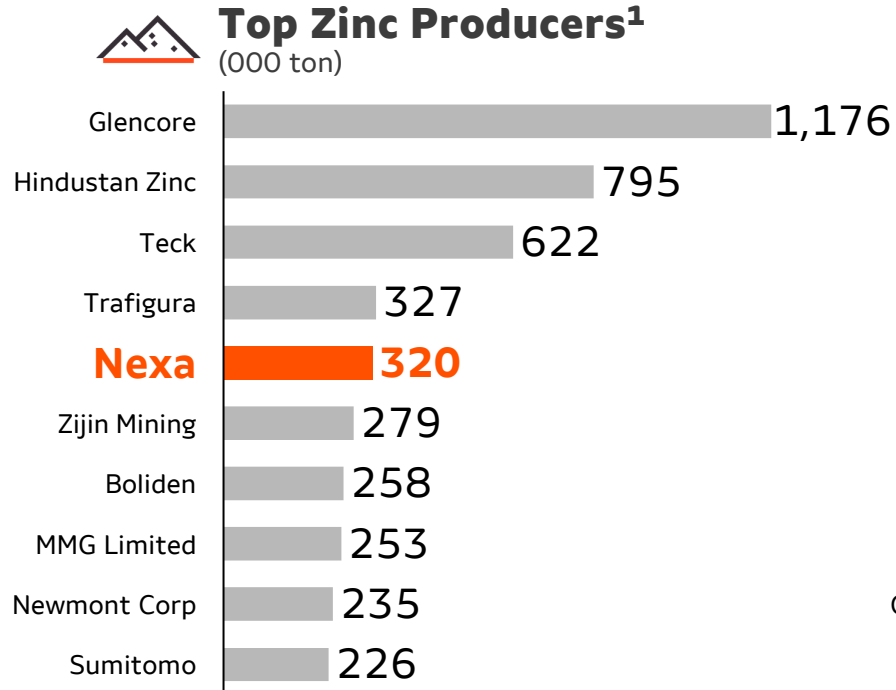


Closing  
remarks



# Nexa | Overview

We are a leading large-scale, low-cost integrated zinc producer with over **60 years of experience** developing and operating mining and smelting assets in Latin America



**5<sup>th</sup>** largest **zinc** producer in the world with **substantial** production of **lead** (~50kt), **copper** (~30kt), and **silver** (~10MMoz)

**5<sup>th</sup>** largest **metal** producer in the world and **#1** in the **Americas** with **relevant by-products** contribution, such as sulphuric acid

<sup>(1)</sup> Source: Wood Mackenzie Zinc Producer Rankings – December 2021

# nexa Organizational structure

*Lean structure. Commitment to operational efficiency*



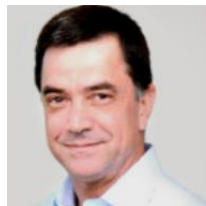
**Ignacio Rosado**  
*President & CEO*

Over 17 years of experience in the metals and mining industry



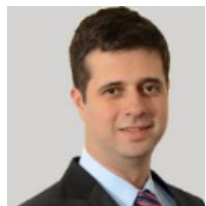
**José Carlos del Valle**  
*CFO*

Over 12 years of experience in the metals and mining industry



**Mauro Boletta**  
*Sr. VP of Smelting Operations and Commercial*

Over 30 years of experience in the metals and mining industry



**Leonardo Coelho**  
*Sr. VP of Mining Operations*

Over 21 years of experience in the metals and mining industry



**Jones Belther**  
*Sr. VP of Mineral Exploration & Business Development*

Over 28 years of experience in the metals and mining industry



**Marcio Godoy**  
*Sr. VP of Technical Services & Projects\**

Over 27 years of experience in the metals and mining industry



**Gustavo Cicilini**  
*VP of Human Resources and Corporate Affairs*

Over 4 years of experience in the metals and mining industry

**Focus** on operations

Sustainable **cash flow** generation

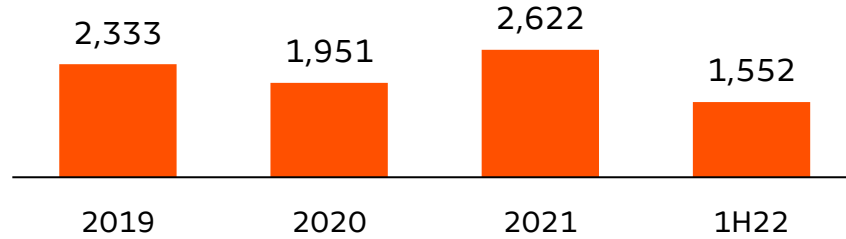
**Agility** in the decision process

\* Including ESG

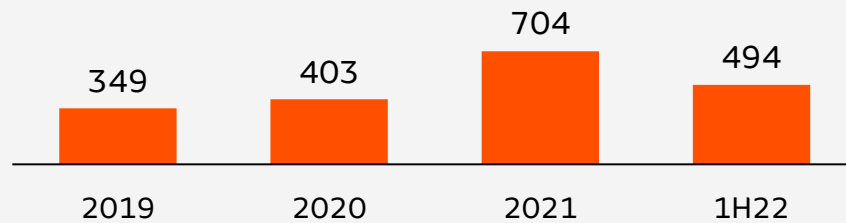
# Operational and Financial highlights

## Solid track record

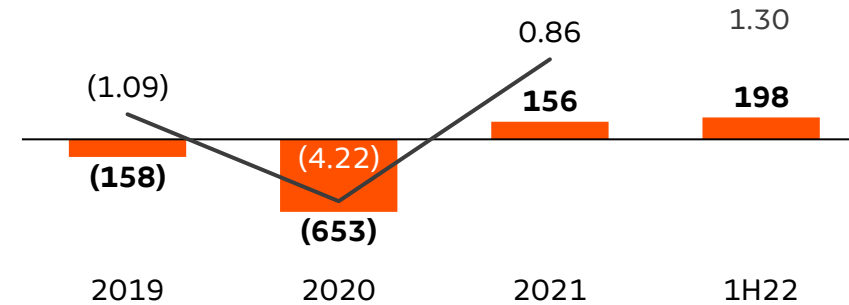
**Net Revenue** (US\$ million)



**Adjusted EBITDA** (US\$ million)



**Net Income** (US\$ million) | **EPS** (US\$/share)



2019 and 2020 results were affected by non-cash impairment mainly related to lower prices.

Nexa Way transformation program is fully **implemented**, supporting our **operational performance**.



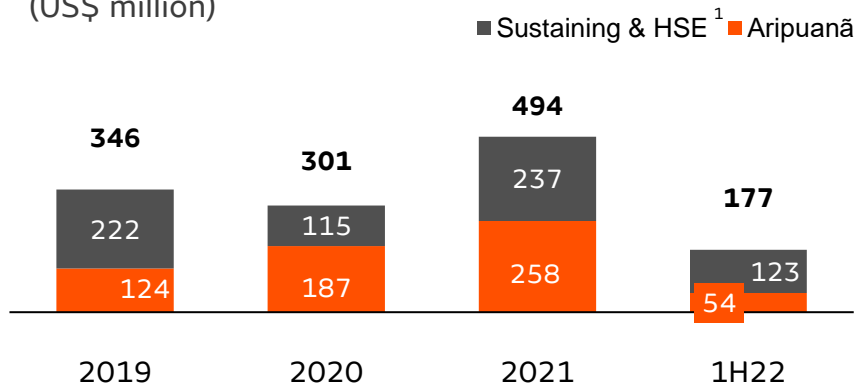
We have **safely** delivered **solid results** despite inflationary cost pressure.

# Capital Allocation

# Investments

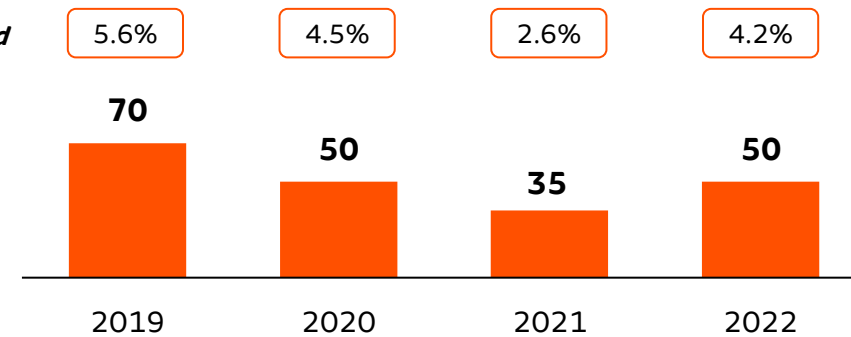
## CAPEX

(US\$ million)



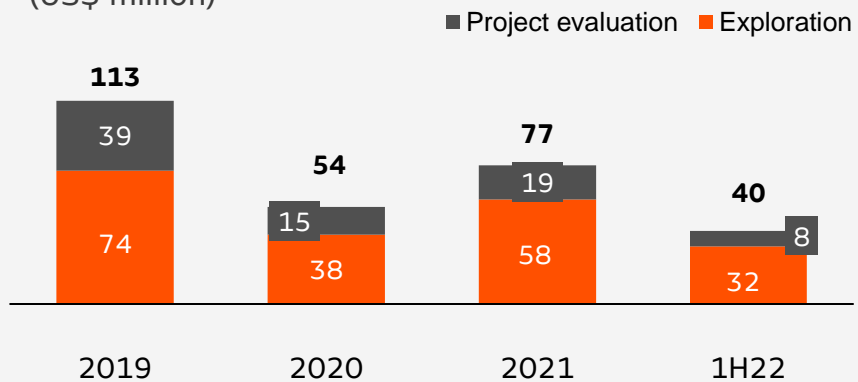
## Dividend (US\$ million)

Yield



## Exploration and Project evaluation

(US\$ million)



Long-term **commitment** to **value creation**. Operational cash invested in sustaining and growth (Aripuanã).



Mineral exploration strategy as a **value driver**. **Highlights** in the **period**:

- Vazante's LOM extension over 10 Years
- Babaçu (Aripuanã)
- Hilarión



**High dividend-yield.**

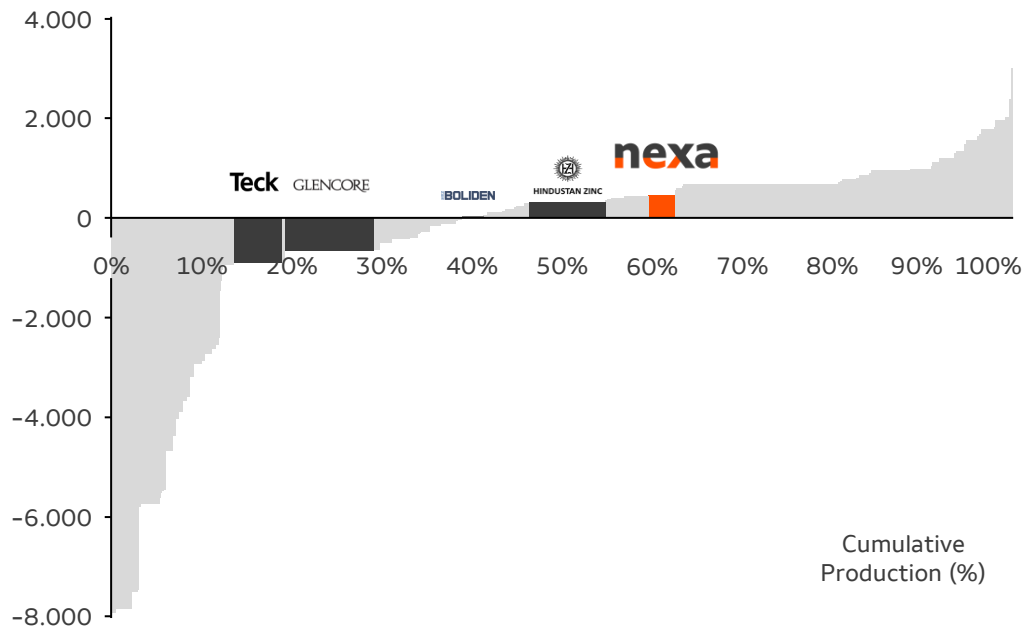
<sup>(1)</sup> Includes Others, tax credits.

# C1 Cash cost



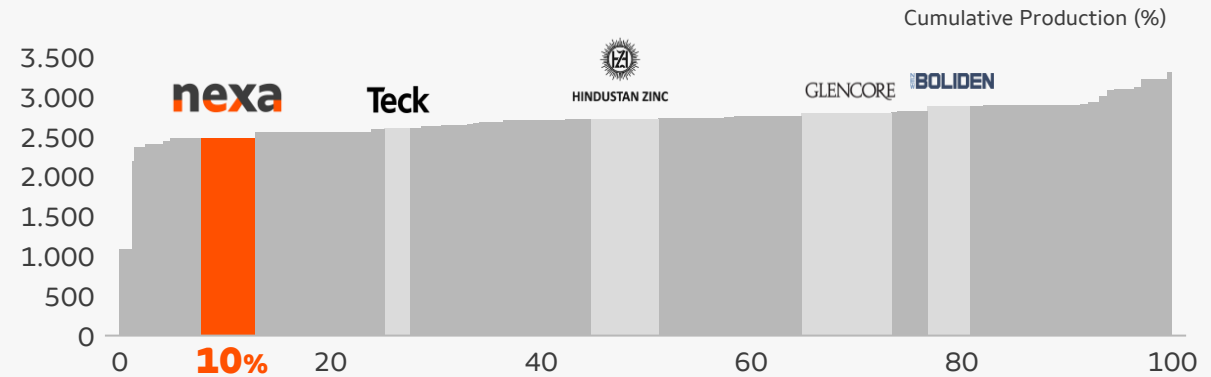
## Mining

**Consolidated Zinc Mining C1 Normal Cash Cost Curve**  
(US\$/t) <sup>(1)</sup>



## Smelting

**Consolidated Smelter Normal Cash Cost Curve**  
(US\$/t) <sup>(1)</sup>



Integration with our mines

Access to reliable and competitive power supply

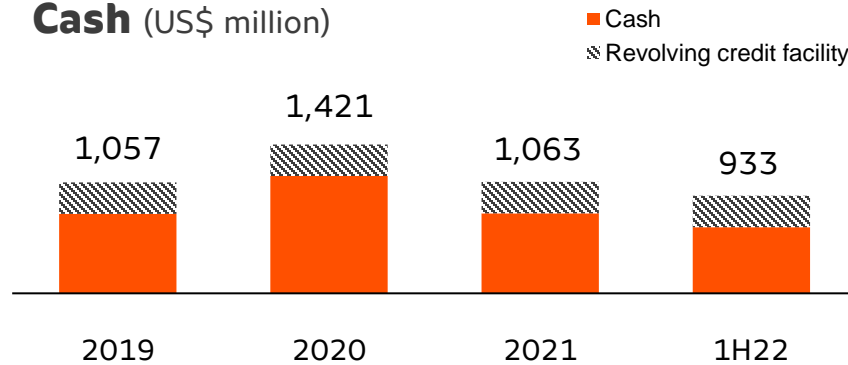
<sup>(1)</sup> Wood Mackenzie 2021 Zinc – Dataset 2022 Q2.



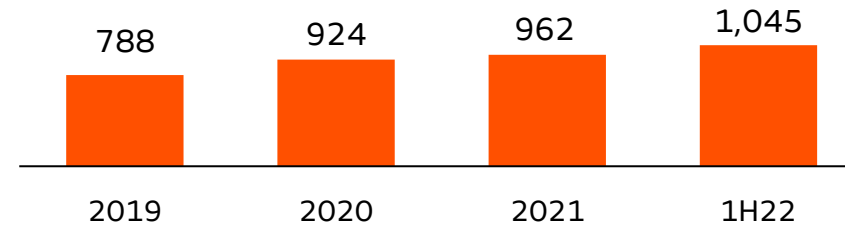
# Liquidity and Indebtedness highlights

# Strong balance sheet

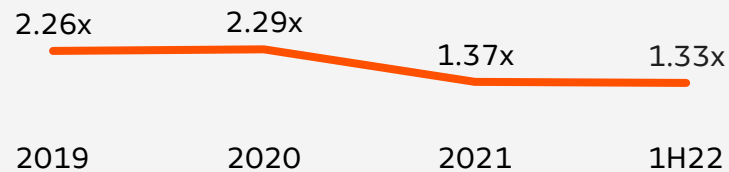
### Cash (US\$ million)



### Net Debt (US\$ million)



### Leverage (x)



**Investments in Aripuanã** have increased net debt. Aripuanã will deliver strong cash flow in the future. **Balance sheet** remains **strong**.



High **liquidity**. Gross debt principal payments are not due for a while.



**Low** leverage.



# Business strengths:

**1. Unique position** in Latin America  
3 world-class polymetallic mines and the largest zinc smelter in the Americas

**4. Business resilience**  
Business continuity measures | COVID-19

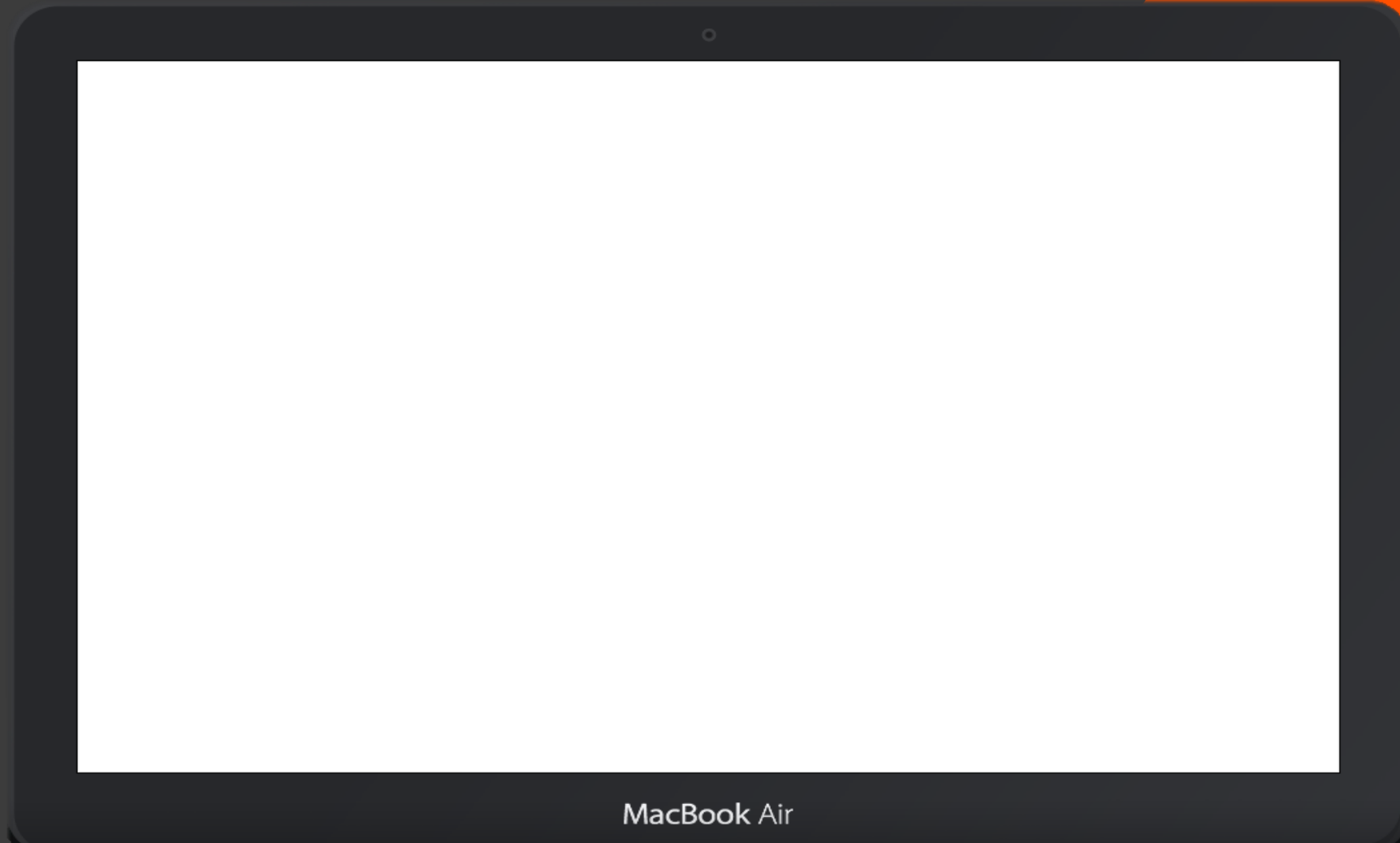
**2. Market leadership** in our Home markets  
50% of our sales  
> 80% market share in Brazil  
100% market share in Peru

**5. Best practices** in environmental management and community relations  
High tailings dams' standards  
Social legacy  
Minor communities' stoppages

**3. Cost competitiveness** as a value creation driver  
Beginning of the 3<sup>rd</sup> quartile mining and 1<sup>st</sup> quartile smelting (global cash cost)

**6. Strong balance sheet** and operational cash flow generation  
Sustainable value creation

# Our purpose



MacBook Air



Following

# our purpose,

we want to evolve even further and continue implementing the best Environmental, Social, and Governance practices.

Our ESG strategy is made up of **9 major themes** and sets out priority commitments for 2023 on different fronts.

## ESG Aspects



### Environment

Climate Change

Natural Capital

Responsible Production



### Social

Social Legacy

Health, Safety and Well-being

People and Culture of Work



### Governance

Integrity

ESG Responsibility

# Strategy

**3 flagship** mines with potential to increase reserves and extend life of mine

Convert **Cerro Pasco complex** our **4<sup>th</sup> flagship** mine



Unique **exploration** pipeline to support our resources expansion

Improve **operational performance**

Selective **inorganic growth** in Zinc and Copper



Maintain **higher** premiums in local markets

Improve **operational performance**

Preserve competitive **energy** cost



Regular **dividend** payer



ESG **best practices**



## Cash Flow Generation

# Agenda:



Overview



Smelting



Mining



ESG



Exploration  
and Business  
Development

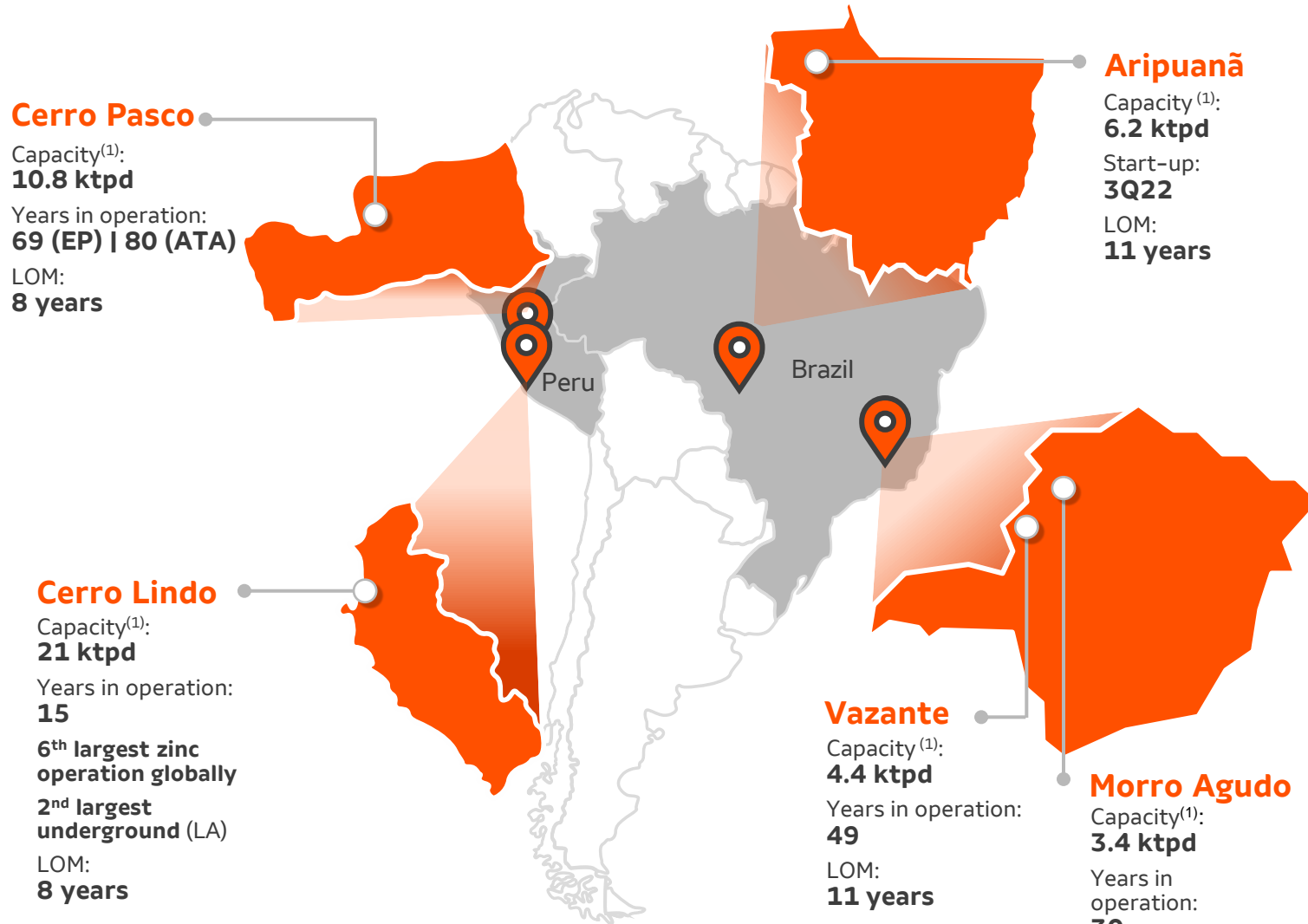


Closing  
remarks

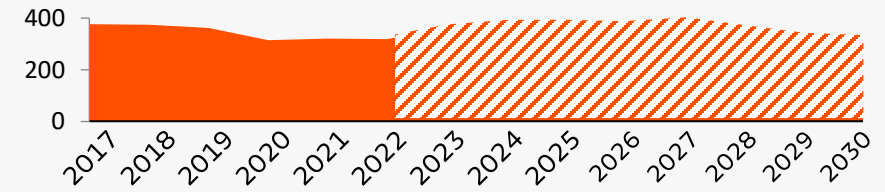


# Mining | Overview

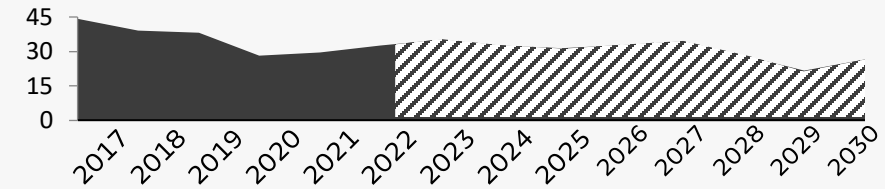
3 polymetallic flagship mines



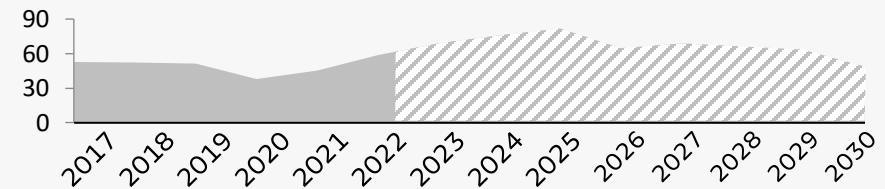
**Zinc (kt)**



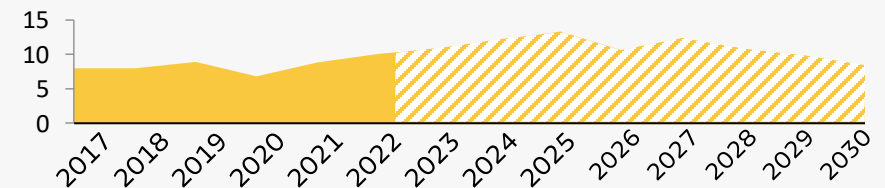
**Copper (kt)**



**Lead (kt)**



**Silver (MMoz)**



<sup>(1)</sup> Nameplate capacity.



# Cerro Lindo

Located in Chincha province – 200km from Lima



## Key highlights

World-class zinc underground operation with strong by-product contribution

Low-cost operations (1<sup>st</sup> quartile)

**LOM<sup>1</sup>: 8 years**

Average zinc grade: 1.43%

Average copper grade: 0.62%

Average silver grade: 22.3g/t



## ESG highlights

Paste backfill and dry stack tailings

First mine in Peru to use desalination (90% recycling)

Social legacy (i.e. Siembra Y Cosecha program to provide drinking water, over 65 tanks built)

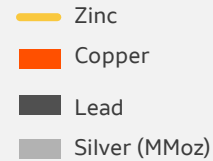


## Strategy

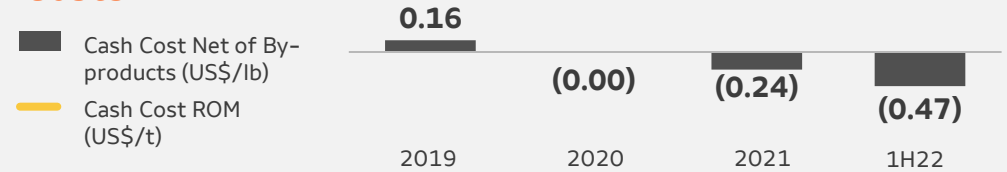
Explore near mining orebodies and confirm potential targets up to 2023 to extend LOM

Optimize cost performance through improving mining efficiency

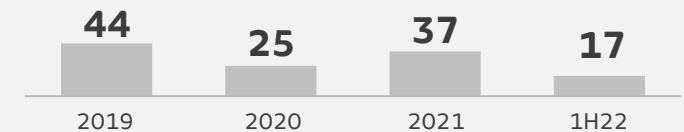
## Production (kt)



## Costs



## Sustaining CAPEX (Million)



<sup>(1)</sup> Mineral Reserves as of December 2021





# Cerro Pasco

El Porvenir and Atacocha are located 300km from Lima, accessible by road and railway



## Key highlights

Polymetallic production with significant by-product credits (EP)

Atacocha is currently operating San Gerardo open pit mine

**LOM<sup>1</sup>: 8 years (EP)**

Average zinc grade: 3.57%

Average silver grade: 69.5g/t



## ESG highlights

Transform the waste from EP into cement

Supply of energy to our host communities

Huallaga river rehabilitation program (collects rubbish on the riverbank)

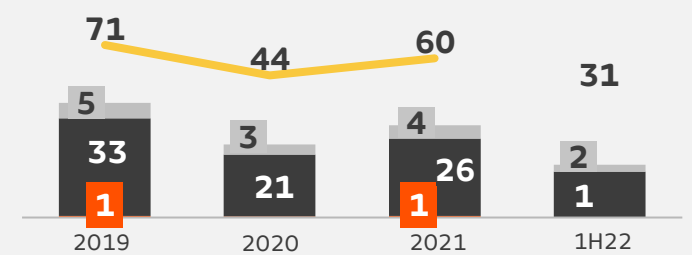
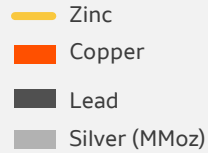


## Strategy

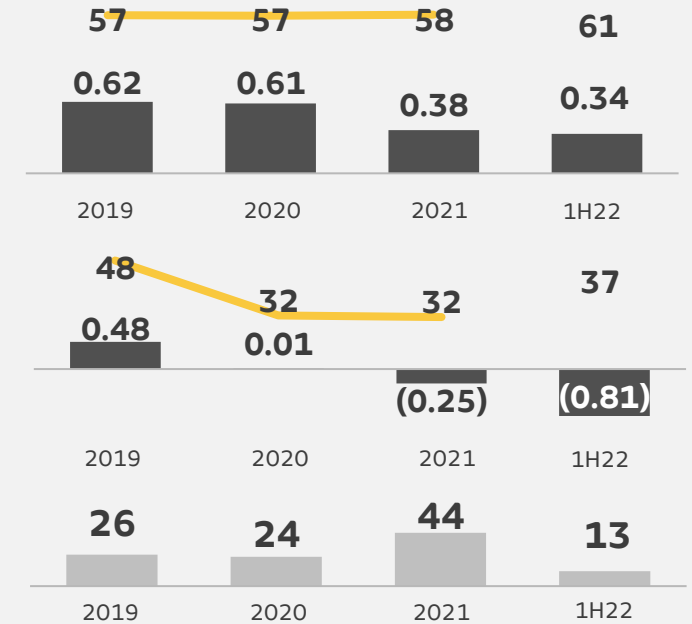
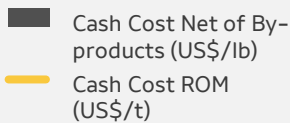
Debottlenecking and integration plan under analysis | 4<sup>th</sup> flagship mine

High geological potential to be explored

## Production (kt)

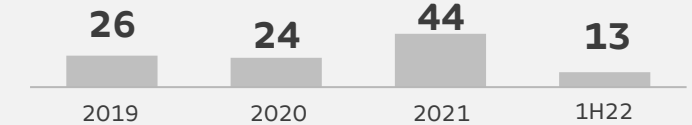


## Costs



El Porvenir  
Atacocha

## Sustaining CAPEX (Million)



(1) Mineral Reserves as of December 2021



## Vazante

Located in the state of Minas Gerais, 253km from the Três Marias smelter



### Key highlights

One of the largest zinc silicate deposits worldwide  
Several potential targets with prospect of mine extension

High reserves grades and full integration with Três Marias.

**LOM<sup>1</sup>: 11 years**

Average zinc grade: 8.77%

Average silver grade: 13.7g/t



### ESG highlights

Dry stacking

Tailings reprocessing

Project "*Gente Cuidando das Águas*": recovery of the Santa Catarina river



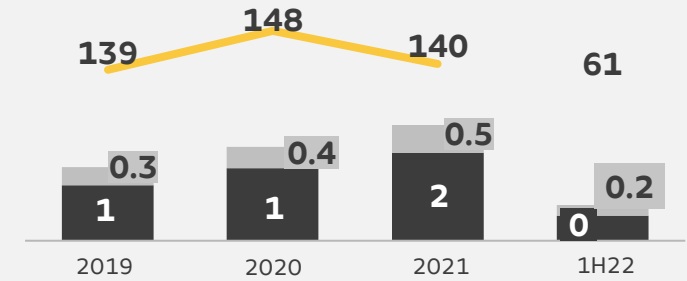
### Strategy

Exploration campaign to potential add inferred and maintain current production levels

Continuous cost optimization

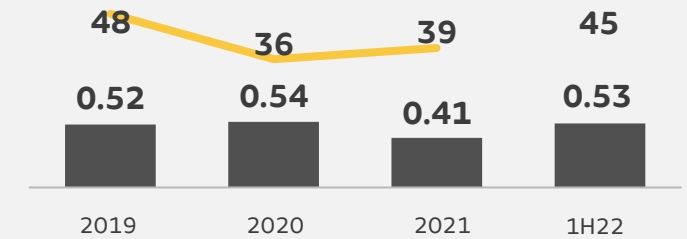
### Production (kt)

— Zinc  
— Lead  
— Silver (MMoz)

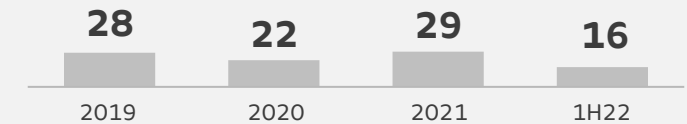


### Costs

— Cash Cost Net of By-products (US\$/lb)  
— Cash Cost ROM (US\$/t)



### Sustaining CAPEX (Million)





## Aripuanã

Located in Mato Grosso, Brazil, it is our first greenfield project...



### Key highlights

**World-class** underground polymetallic mine containing **zinc, lead, copper, silver** and **gold**

Mine fully operational

Total CAPEX is estimated at US\$625 million

Ramp-up phase

Commercial production to begin in 4Q22

Estimated average annual production of 70kt zinc, 24kt lead, 4kt copper, 1.8MMoz silver, 14.5koz gold.

**LOM<sup>1</sup>: 11 years** (Arex, Link, Ambrex)

Average zinc grade: 3.61%

Average copper grade: 0.23%

Average silver grade: 33.5g/t



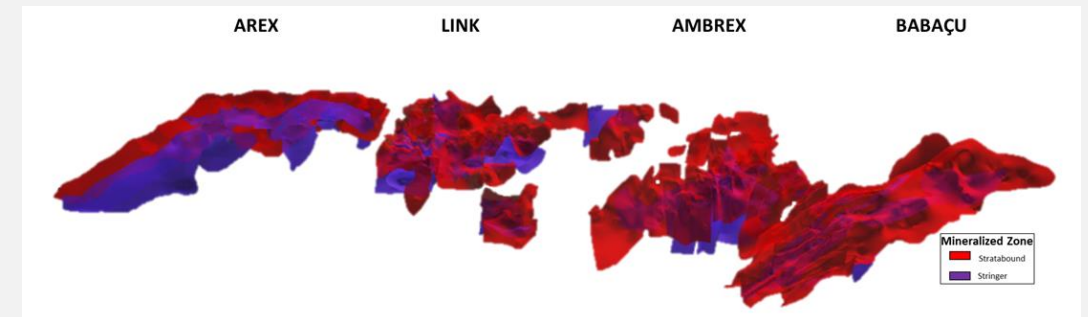
### Strategy

Stabilize and increase production

Expand reserves: substantial potential upside following the Babaçu exploration results

Improve productivity (i.e. ore sorter)

We were able to **overcome** construction setbacks, high inflation and supply chain disruption, **delivering our first greenfield project** and the **largest underground mine** in Brazil





# Aripuanã ESG highlights

... and it is one of the industry's most sustainable mining projects worldwide

**100%** water recirculation

Dry stacking and **backfill**

**Socio-economic development** allied to the preservation of the environment in the Amazon region

**Diversity** of workforce (approx. 30% of women\*)



**Dry stacking**



**Wetland system**



**Social development**

\* Nexa employees

Site Video

# Aripuanã



# Agenda:



Overview



Smelting



Mining



ESG

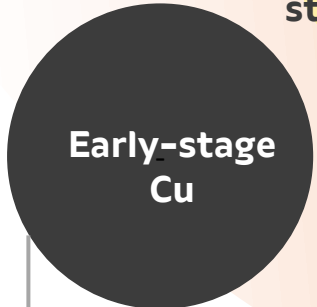


Exploration  
and Business  
Development



Closing  
remarks





Define the potential of existing projects.

90% Copper Targets in Early-Stage Portfolio

Average of 5-year investments



10% Targets in Early-Stage Portfolio



Ecuador - Prioritization and Area Claiming

Namibia (Cu) - JV



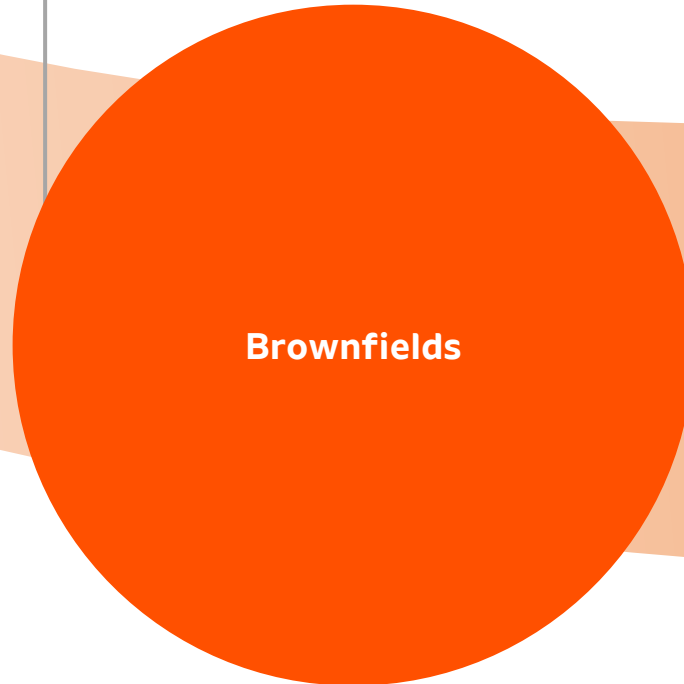
Use of the most advanced technologies in geophysics

Machine learning

Nano-geochemistry



Advance projects in advanced exploration for scoping study (Hilarión / Cañon Florida)

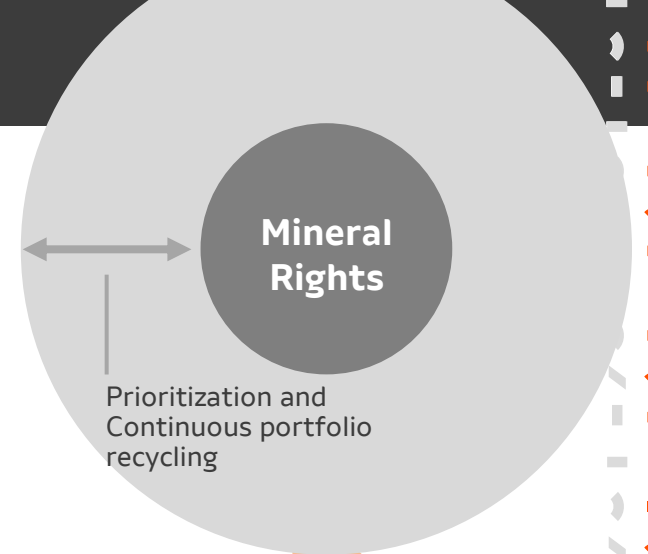


Short Term: Add resource to replenish mined reserves

Medium Term: Advance potential areas in the mine site

Long term: Full potential, integration with regional/district areas

Average annual LOM increment: + 2~3 years

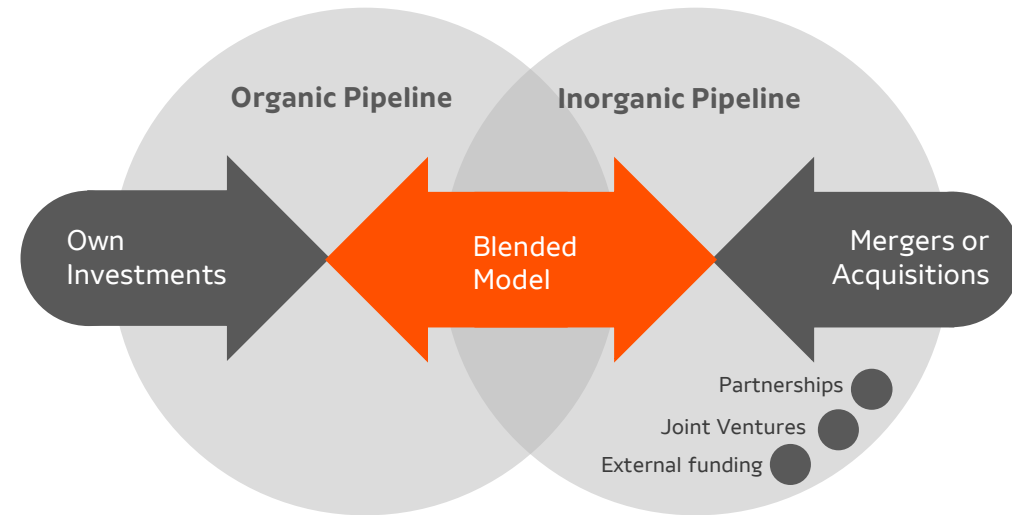


Prioritization and Continuous portfolio recycling

# 2022 Strategy for Mineral Exploration

# MINERAL EXPLORATION | Strategy

The current commodity context reinforces our **growth strategy** approach



## Blended Model

1

varied approach for exploration and **growth pipeline**: acquisition, own exploration, partnerships

## Business Development

2

to grow and **increase Copper exposure**, analyzing the best and most attractive funding alternatives

## Exploration

3

**Optimized portfolio** in Zn and Cu, consistent with the company's investment priorities. Agile and attentive to trends and opportunities, constantly evaluating partnerships and different business model options.



# MINERAL EXPLORATION | Strategy

## Mineral Exploration Goals

We reinforce our efforts to **replenish and increase** mineral resources, focusing mainly on **identifying new ore bodies** through drilling campaigns, preserving our investments in projects.

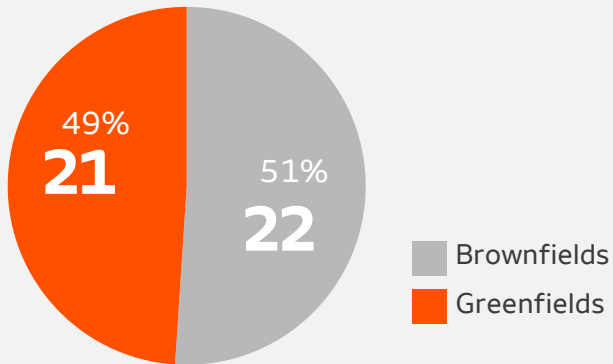
- 1 around the mines we operate to extend LOM
- 2 new regional programs to define the materiality of new projects.



## HIGHLIGHTS

- 1 Prioritization of potential Belts for exploratory drilling and resource addition. Consolidating the **Zn & Cu pipeline**.
- 2 **Optimized investments** between brownfield projects, advanced greenfield projects and early-stage projects.
- 3 Presence in **3 countries** with a total of **129,800m\*** of drilling in 2022 program.

## 2022 Nexa Mineral Exploration Investment (US\$ M)



\*Considering Aripuanã infill

# MINERAL EXPLORATION | Strategy



## Growth:

Mineral Exploration supports Nexa growth platform

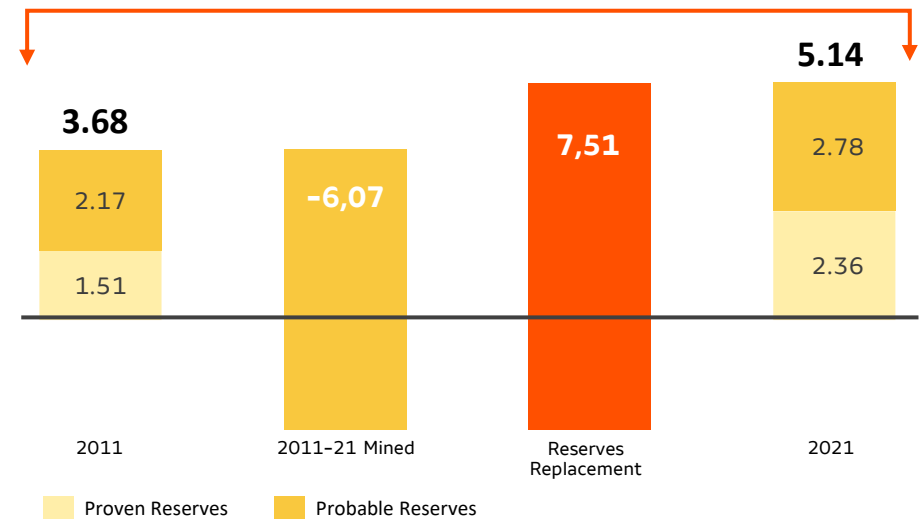
With a robust pipeline and consistent investments, Mineral Exploration has contributed to **increase the resource base** in current operation and provide strategic growth opportunities.



Note: Assuming 100% ownership of Milpo and Atacocha; reserves replacement calculated by subtracting 2011 Zn Eq. reserves from 2021 Zn Eq. reserves, plus Zn Eq. Ore Mined; Zn Eq. is calculated based on respective metal content in ore mined and metal prices of Zn: US\$2,722.20/t; Pb: US\$1,997.21/t; Cu: US\$7,288.26/t; Au: US\$1,454.12/oz; and Ag: US\$19.68/oz with all costs in US dollars;

## Nexa Mineral Reserves Replacement at its Operating Mines (Mt Zn Eq.)

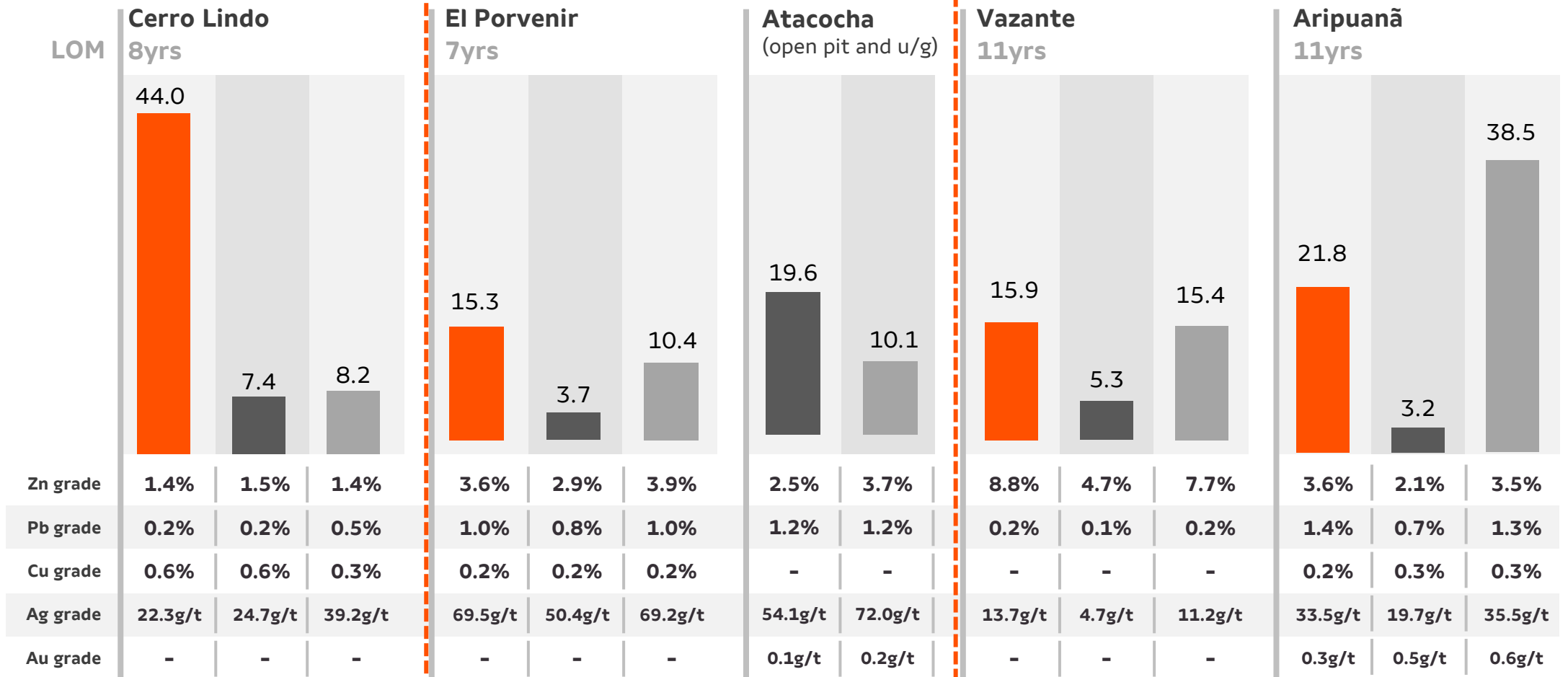
Reserves have grown by ~40% since 2011



# MRMR Overview

## R&R (Mt ore) as of Dec 2021

■ P+P ■ M+I ■ Inferred



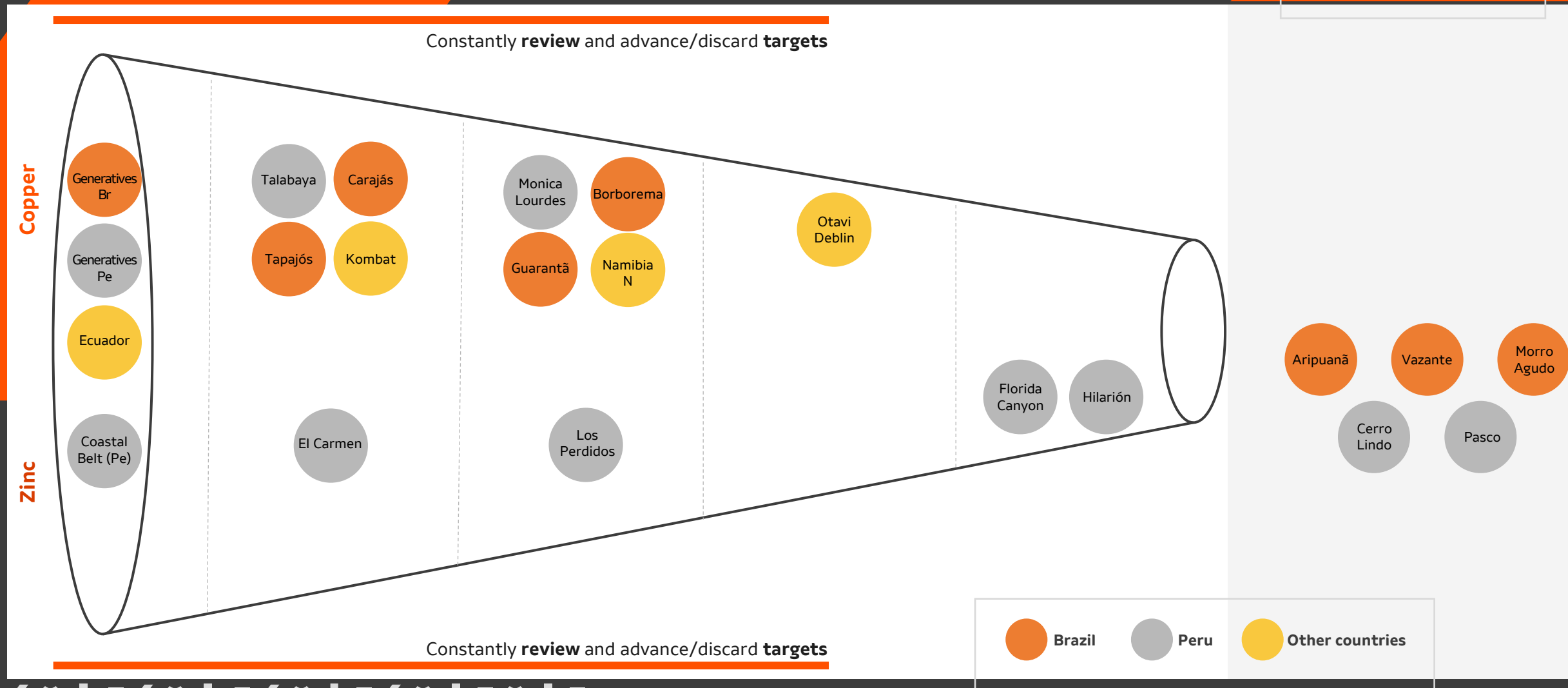
Cerro Pasco

Source: Technical reports  
Note: Mineral Resources are exclusive of reserves.

# MINERAL EXPLORATION | Current Pipeline

Potential Areas Definition    Initial Exploration    Exploratory Drilling    Mineral Potential Definition    Resource Definition

IMPLEMENTATION & OPERATION  
**BROWNFIELDS**



# MINERAL EXPLORATION

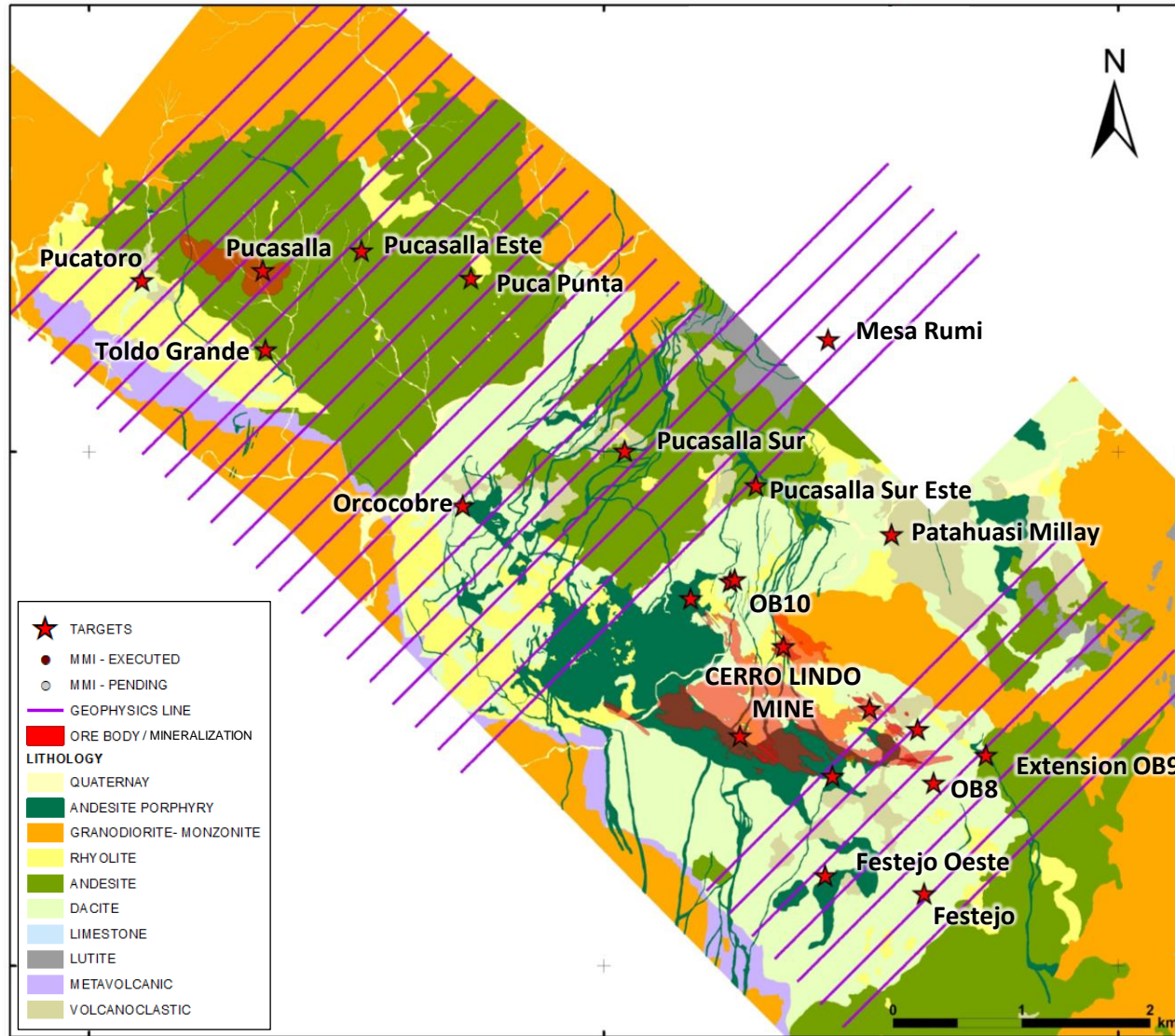
# Cerro Lindo

A polymetallic underground mine, located in the Chincha province of Peru, is one of the biggest zinc producing mines in the world.



# MINERAL EXPLORATION | Cerro Lindo

Near mine and satellite targets already identified.



Drilling campaign to confirm **the district endowment.**

Target	Program (meters)	Year
Pucasalla	25,000	2021 – 2023
Pucasalla Sur	21,500	2022 – 2024
Pucasalla Este	20,000	2023 – 2025
Pucasalla Sur Este	18,000	2023 – 2025
Festejo	13,500	2023 – 2025
Festejo Oeste	3,600	2022 – 2023
Puca Punta	18,000	2023 – 2026
Mesa Rumi	6,000	2024 – 2026
Patahuasi Milay	23,000	2024 – 2026
OB 8	6,500	2024 – 2025
OB 9	15,000	2022 – 2025
OB 10	6,800	2022 – 2024

**Total 176,900m**

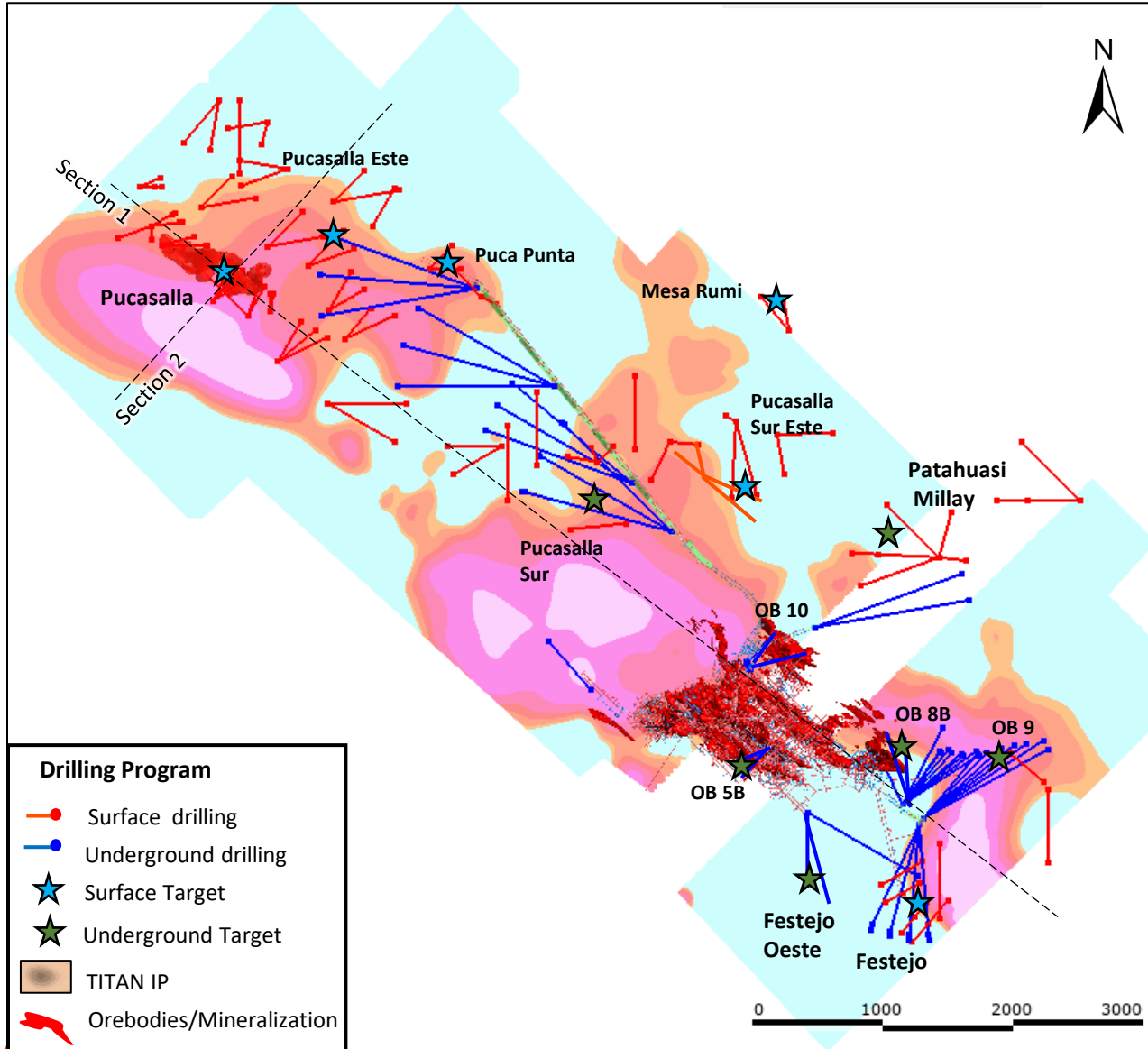
**2022:**

Titan: **28 lines** (total of **84.4Km**)

Mobile Metal Ion – MMI and Nano-geochemistry: **1,230** samples (collected & planned)

Drilling program: **25,800** meters (updated)

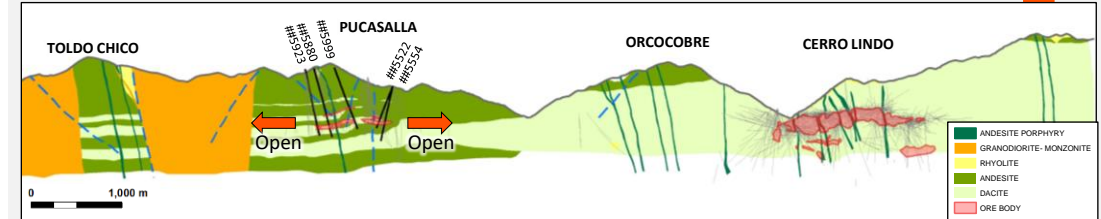
# MINERAL EXPLORATION | Cerro Lindo



## Results to date:

- ✓ New discovery of VMS mineralization at the Pucacalla target (2021) for LOM extension.

### Section 1

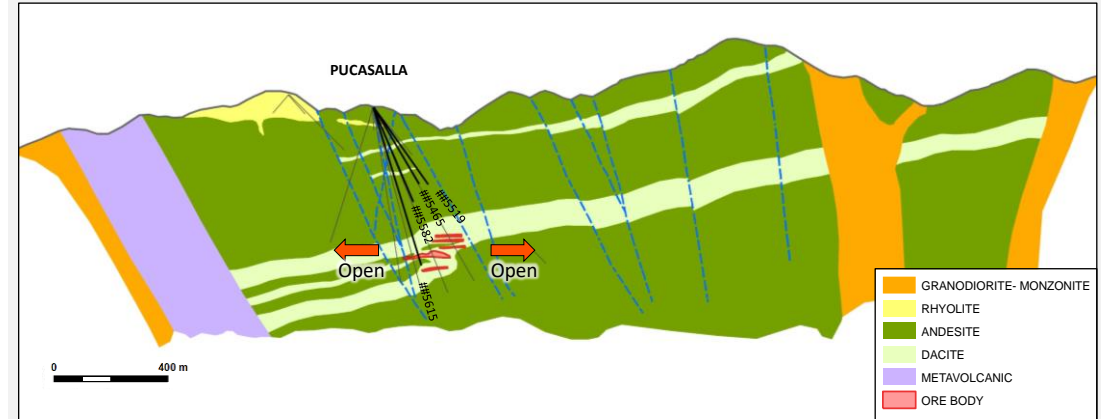


#### Drillhole

#### Program (meters)

PECLD05554	1.76% Zn over 10.30 meters
PECLD05880	1.86% Cu over 10.86 meters
PECLD05923	2.16% Cu over 19.00 meters
	1.44% Cu over 5.90 meters

### Section 2



#### Drillhole

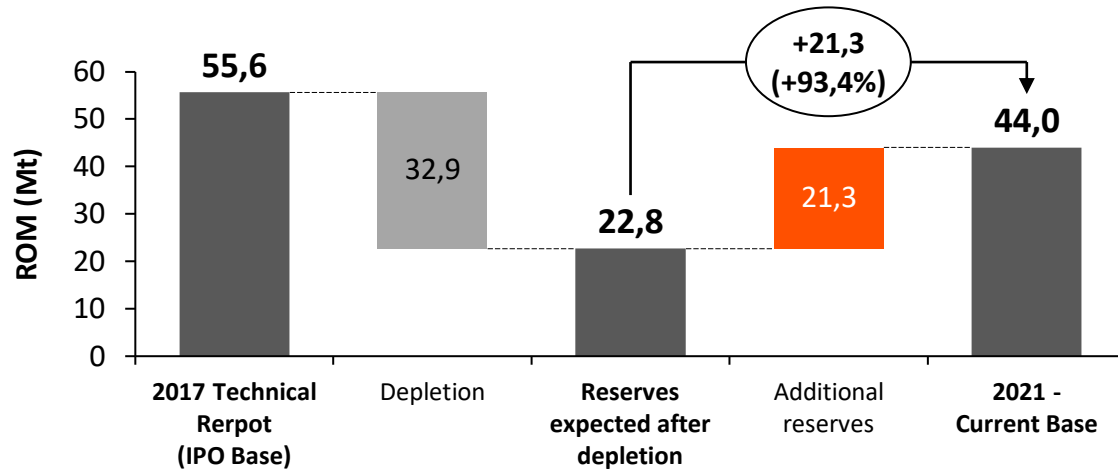
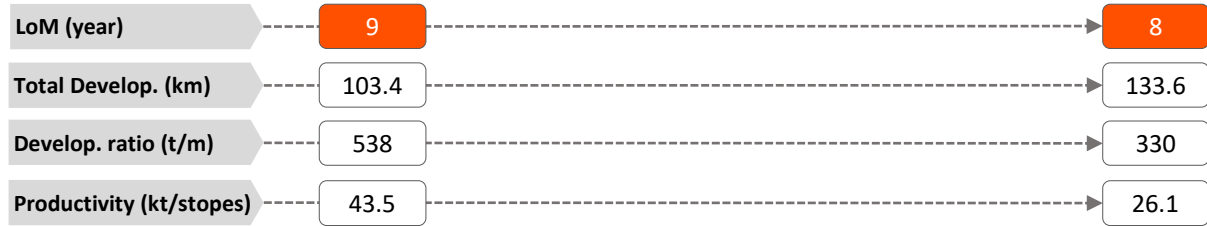
#### Program (meters)

PECLD05465	5.42% Zn over 19.70 meters
PECLD05582	7.96% Zn over 5.15 meters
	2.90% Zn over 24.90 meters

# Reserves Replacement and LOM Extension

# CERRO LINDO

## R&R (Mt)



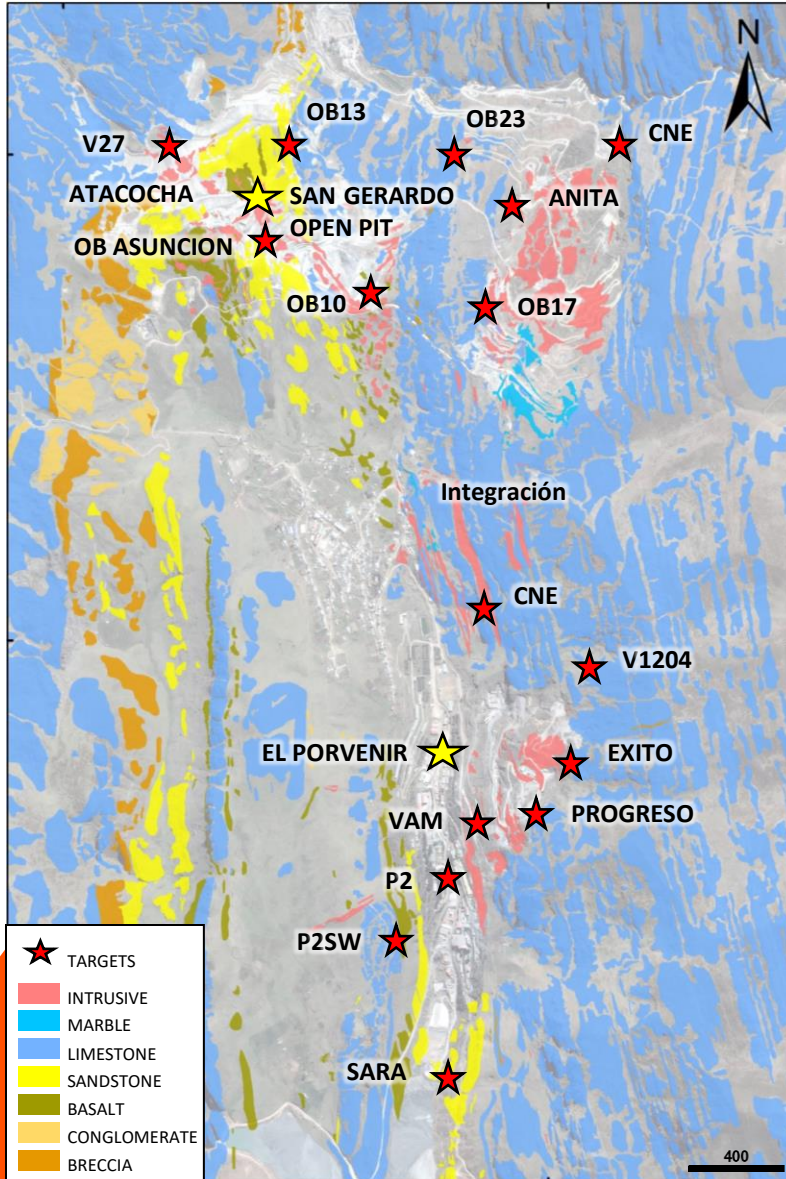
	2017 Technical Rerpot (IPO Base)	Depletion	Reserves expected after depletion	Additional reserves	2021 - Current Base
ZnEq grade	4.58%	4.76%	4.32%	3.86%	4.10%
Zn grade	1.81%	2.05%	1.46%	1.40%	1.43%
Cu grade	0.66%	0.62%	0.72%	0.51%	0.62%
Pb grade	0.21%	0.26%	0.14%	0.26%	0.20%
Ag grade	0.68 Oz/t	0.72 Oz/t	0.62 Oz/t	0.83 Oz/t	0.72 Oz/t

## Main Facts:

- New Ore Bodies added to reserves (OB9 and OB13)
- Volcanic Mineralized addition
- Stope design changes
- Mining narrower Stopes;
- Increase mine development;
- Increase Rehab areas with geotechnical constraints;
- Increase geotechnical study



# MINERAL EXPLORATION | Pasco



Near mine and satellite targets already identified.

Drilling campaign to confirm **the district endowment.**

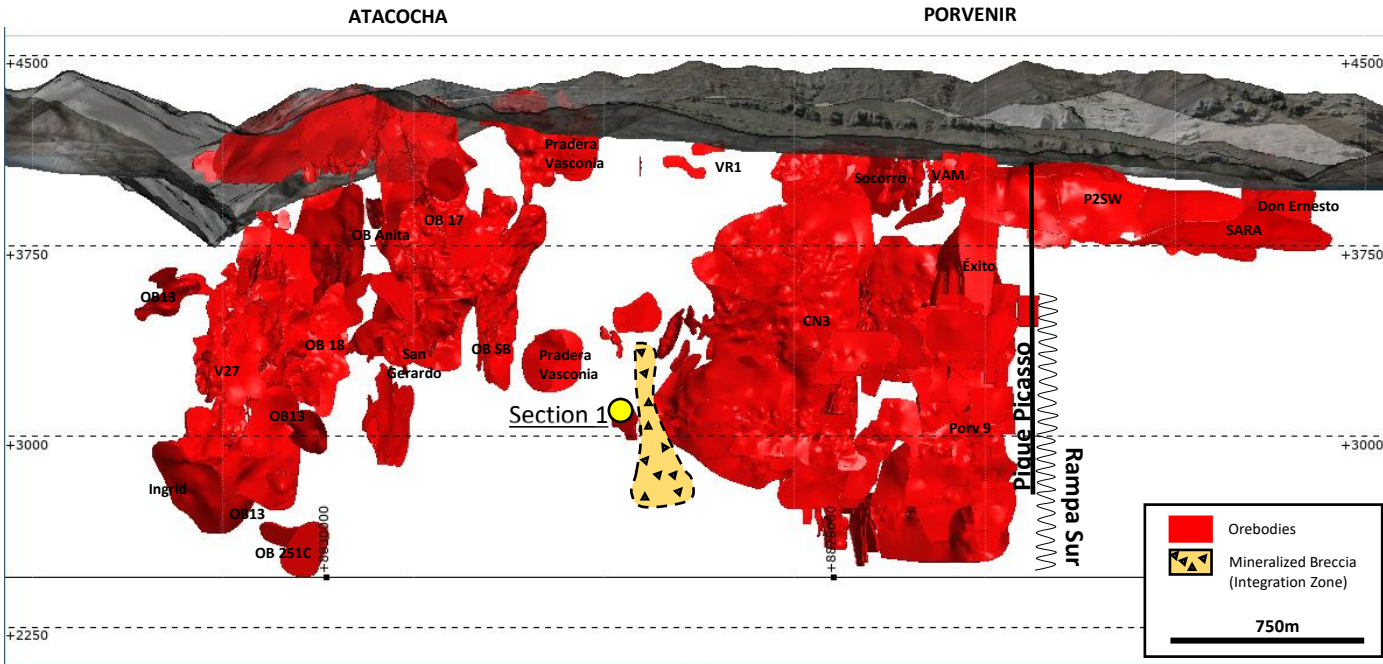
Target	Program (meters)	Year
El Porvenir		
Integración; Porvenir Sur; Éxito; Longreras; VAM; CN 1,2 and 3; Porvenir 9N; Progreso Mine district	153,600	2022 – 2029
Mine district	72,000	2025 – 2029
Atacocha		
San Gerardo; Veta 27; Pradera Vasconia; Santa Barbara; Anita OB13-18-23; Cristina; San Felipe Mine district	127,400	2025 – 2031
Mine district	23,000	2025 – 2030
<b>Total</b>	<b>376,000m</b>	

## 2022:

Extending the existing satellites mineralized bodies.

Drilling program: **19,200** meters

# MINERAL EXPLORATION | Pasco

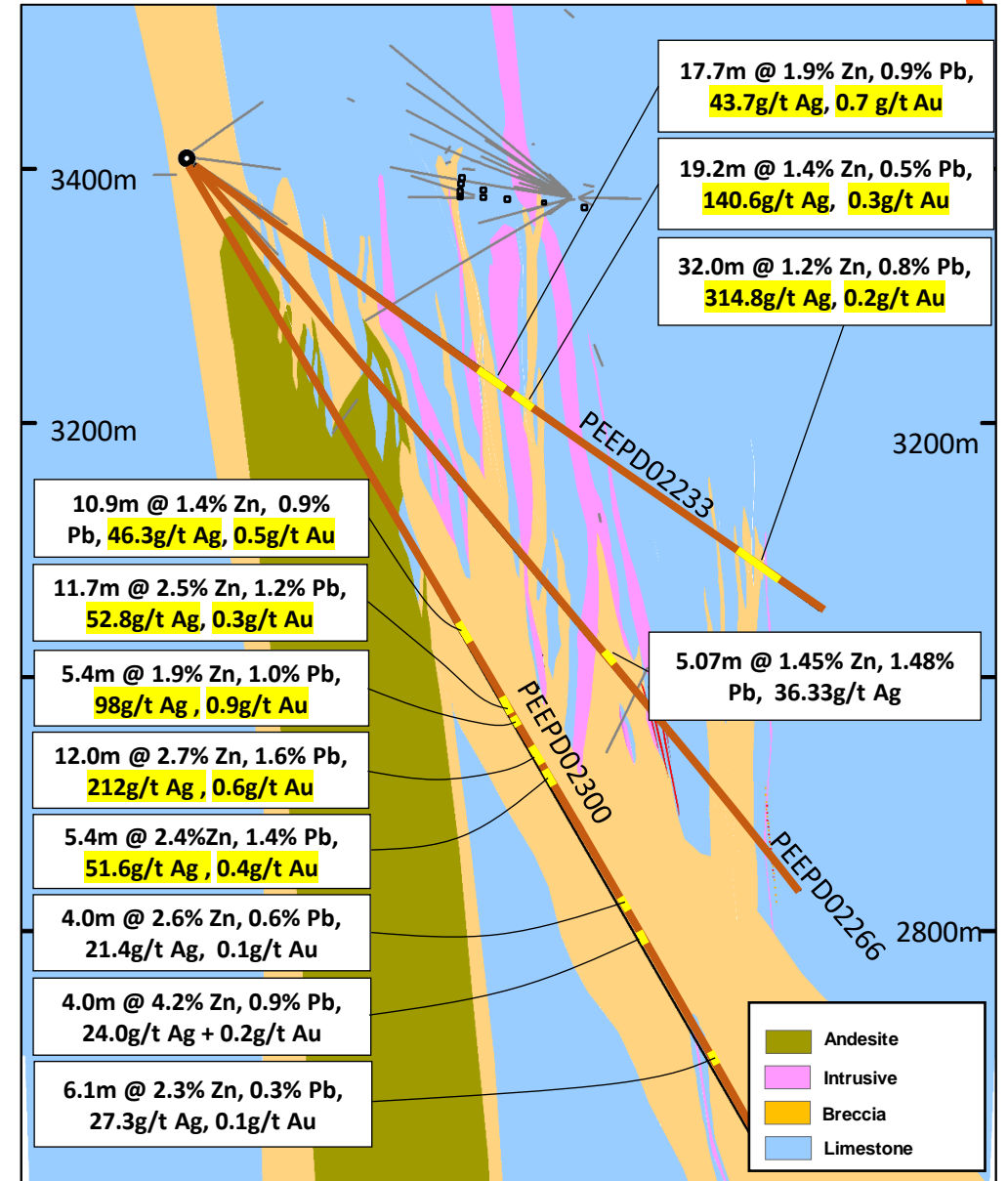


Integración Target

## Results to date:

Integration Target: Massive structures with sphalerite (sp), galena (gn) and chalcopyrite (cpy) mineralization.

## Section 1



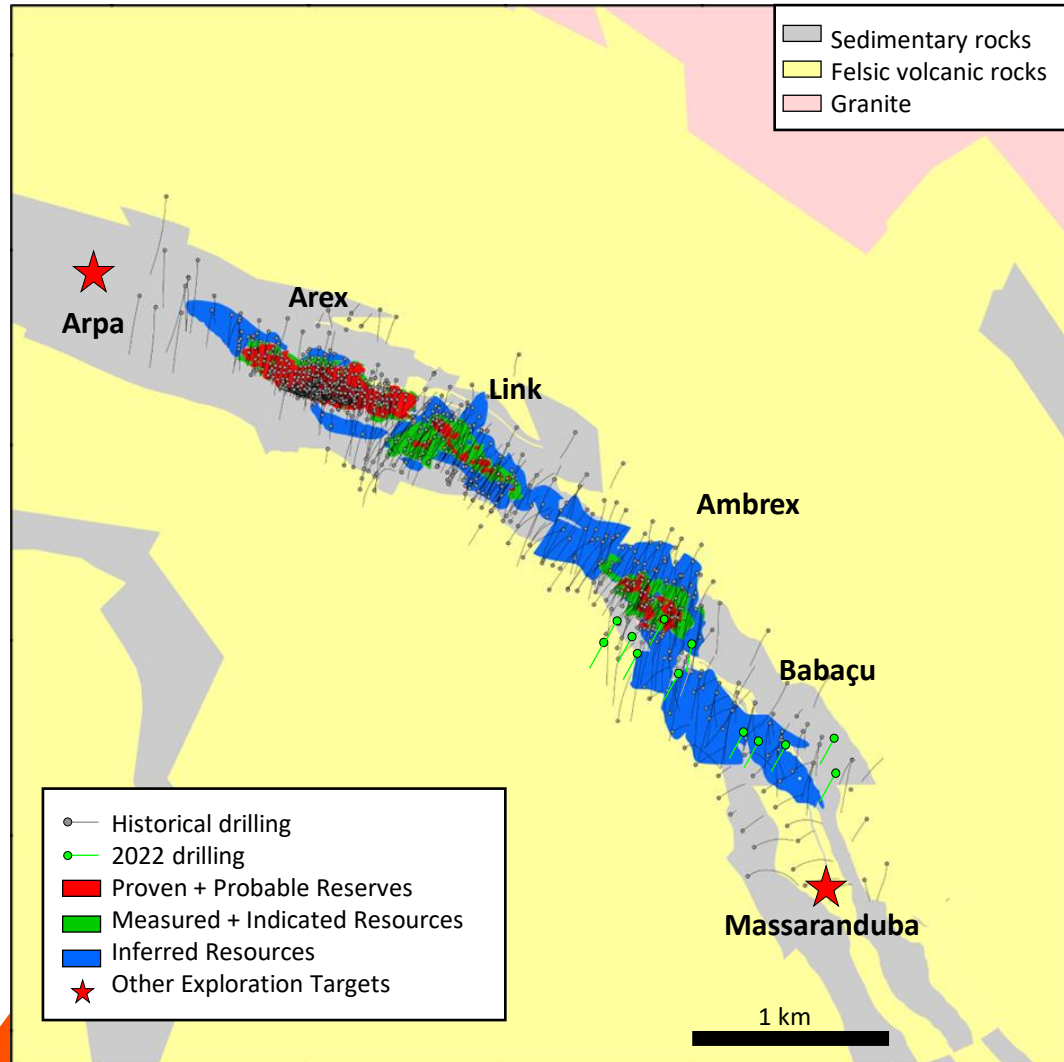
# MINERAL EXPLORATION

# Aripuanã

A world-class polymetallic mine located in the northwest corner of the Mato Grosso state, Brazil

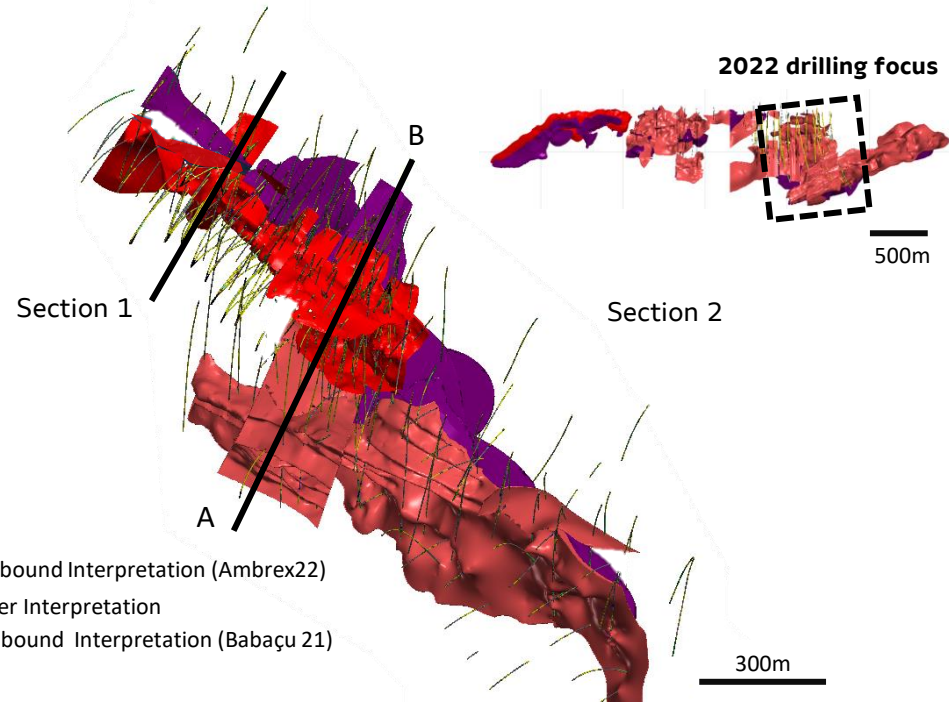


# MINERAL EXPLORATION | Aripuanã

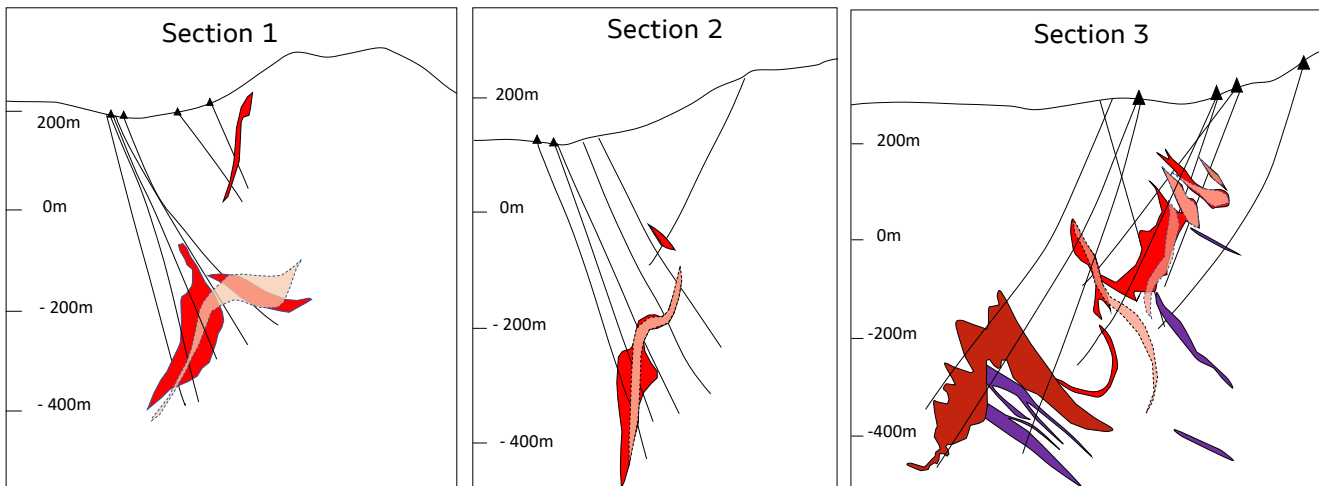


- 2022 drilling program: Babaçu NW extension and infill drilling at the Ambrex orebody for resource definition and expansion.
  - ✓ 11,500 meters of exploratory drilling (in progress);
  - ✓ 31,883 meters drilled in the infill program.
- Geological model under construction aiming for significant increase in the resource and reserve base. Assay results revealing good alignment with this objective.
- 2023 Program: Continue drilling at the Babaçu target, adjusting the rate and expenditure according to the asset ramp up stability plan.

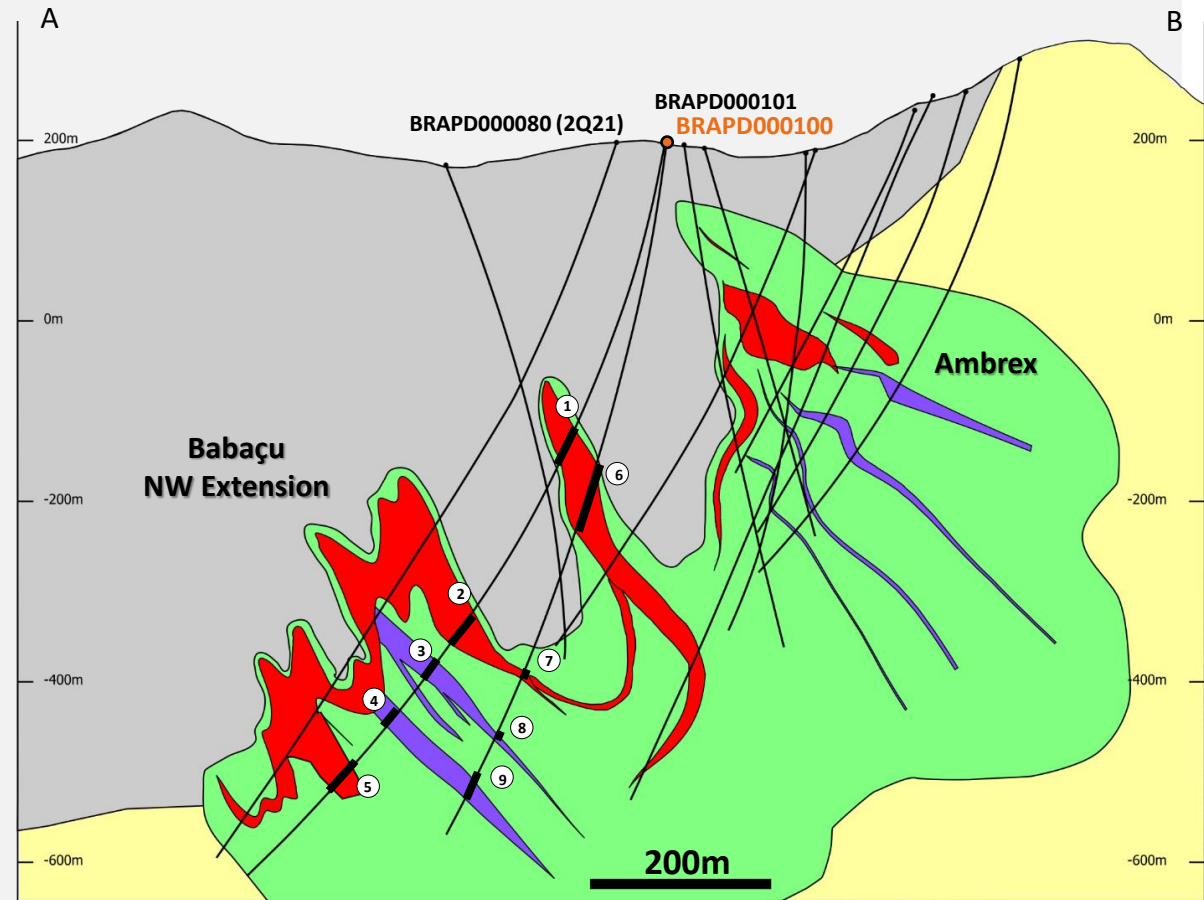
# MINERAL EXPLORATION | Aripuanã



- Stratabound Interpretation (Ambrex22)
- Stringer Interpretation
- Stratabound Interpretation (Babaçu 21)



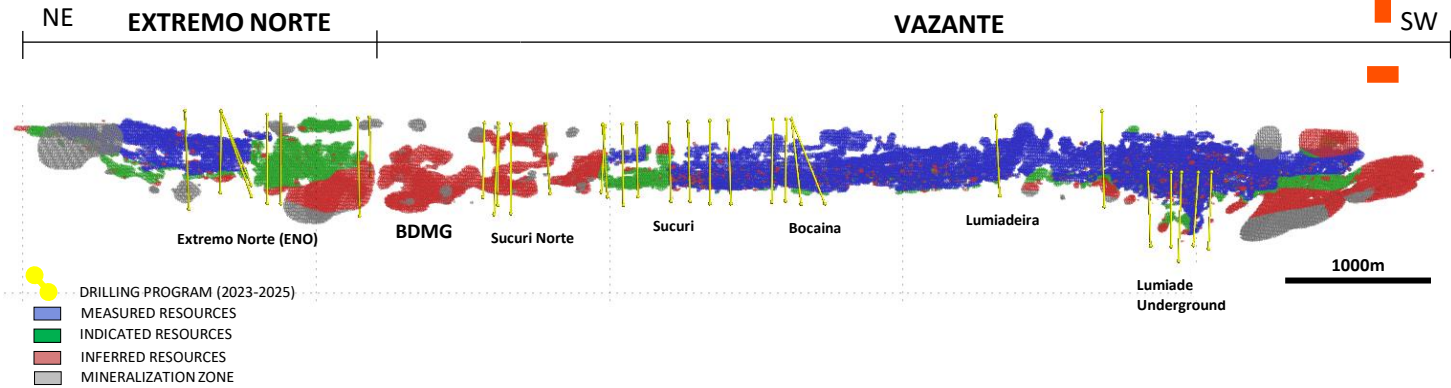
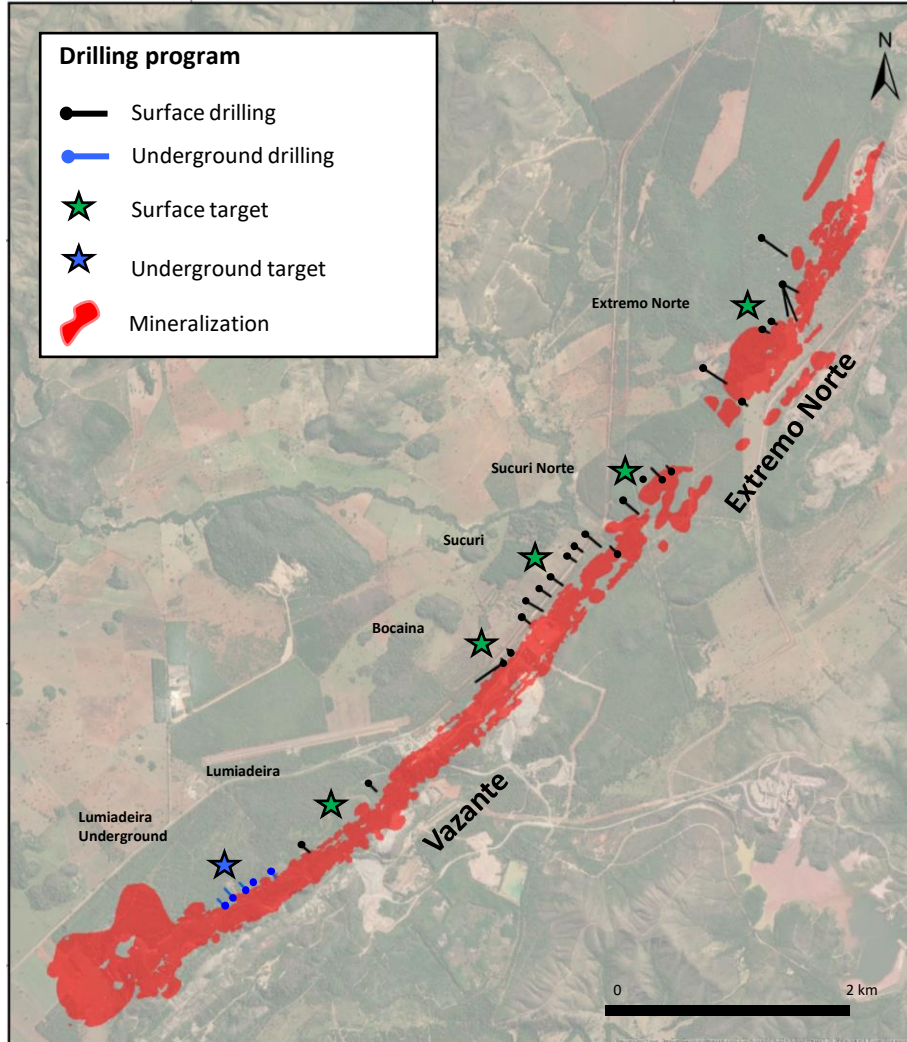
- 2022 Ambrex stratabound mineralization
- 2020 Ambrex stratabound mineralization
- Babaçu stratabound mineralization
- Stringer mineralization
- ▲ 2021-2022 infill drilling



## Drillhole Program (meters)

Drillhole	Program (meters)
BRAPDD000101 ①	34.8m @ 7.76% Zn + 11.53% Pb + 0.29g/t Au + 421ppm Ag
BRAPDD000101 ②	43.25m @ 6.28% Zn + 2.82% Pb + 0.24g/t Au + 54ppm Ag
BRAPDD000101 ③	17.20m @ 0.78% Cu + 1.26g/t Au
BRAPDD000101 ④	9.35m @ 1.24% Cu + 0.61g/t Au
BRAPDD000101 ⑤	33.5m @ 4.89% Zn + 2.35% Pb + 0.14g/t Au + 65ppm Ag
BRAPDD000100 ⑥	75.8m @ 1.45% Zn + 1.10% Pb + 42.00g/t Ag Including: 9.9m @ 2.61% Zn + 4.99% Pb + 189.37g/t Ag + 0.13g/t Au
BRAPDD000100 ⑦	7.7m @ 1.69% Zn + 1.34% Pb + 73.31g/t Ag
BRAPDD000100 ⑧	5.4m @ 0.52% Cu + 0.44g/t Au
BRAPDD000100 ⑨	15.7m @ 0.51% Cu + 0.19g/t Au

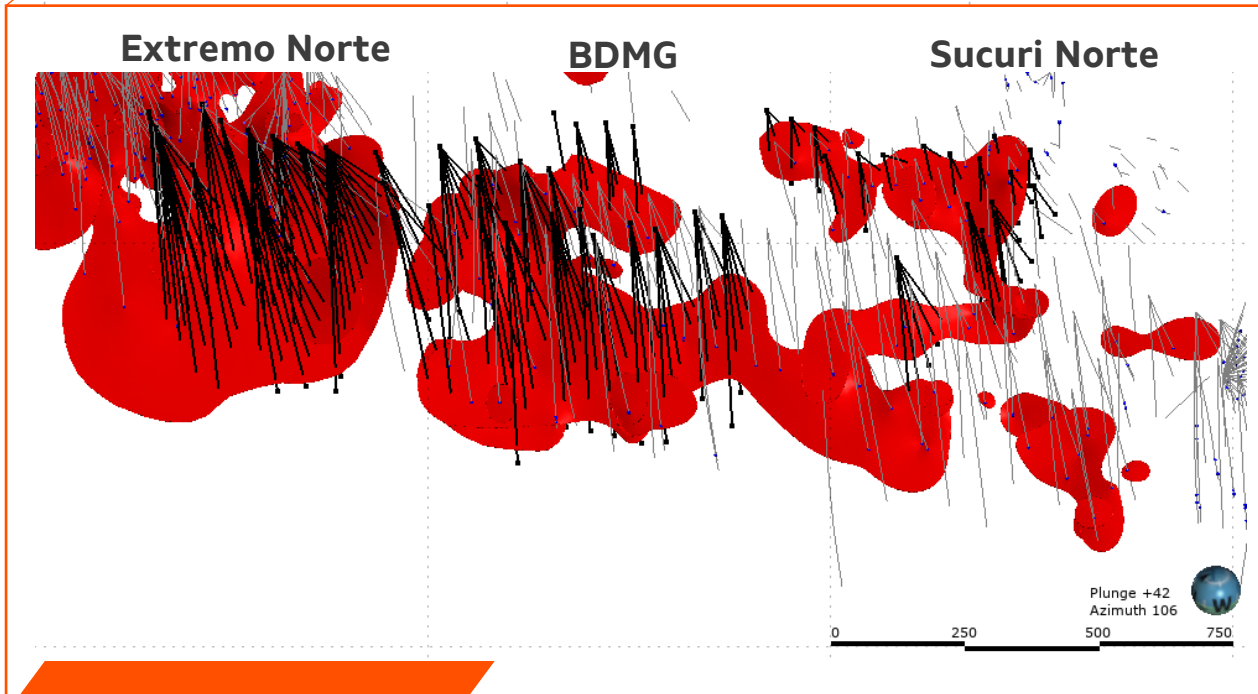
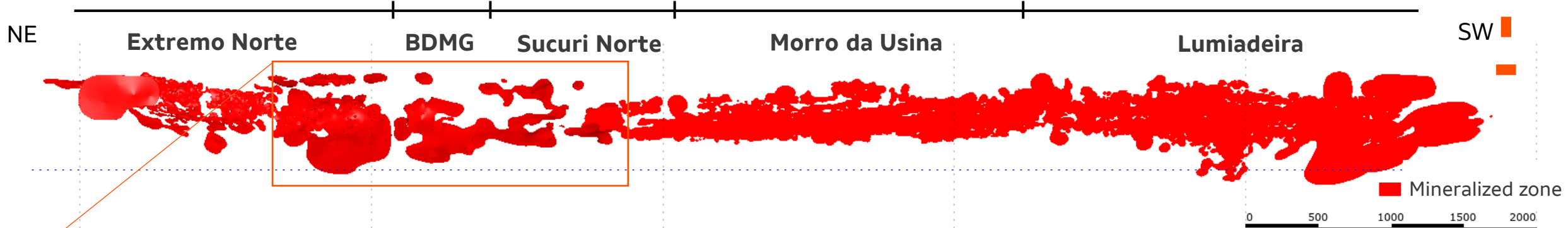
# MINERAL EXPLORATION | Vazante



## VAZANTE MINE EXPLORATION PROGRAM

Target	Drilling (m)	Year
Extremo Norte	11,880	2022 – 2023
Sucuri / Sucuri Norte	18,920	2023 – 2024
Lumiadeira & Lumiadeira Sul	13,760	2025 – 2026
BDMG	-	-
Regional Targets	15,000	2022 – 2026
<b>Total</b>	<b>59,480m</b>	

# MINERAL EXPLORATION | Vazante



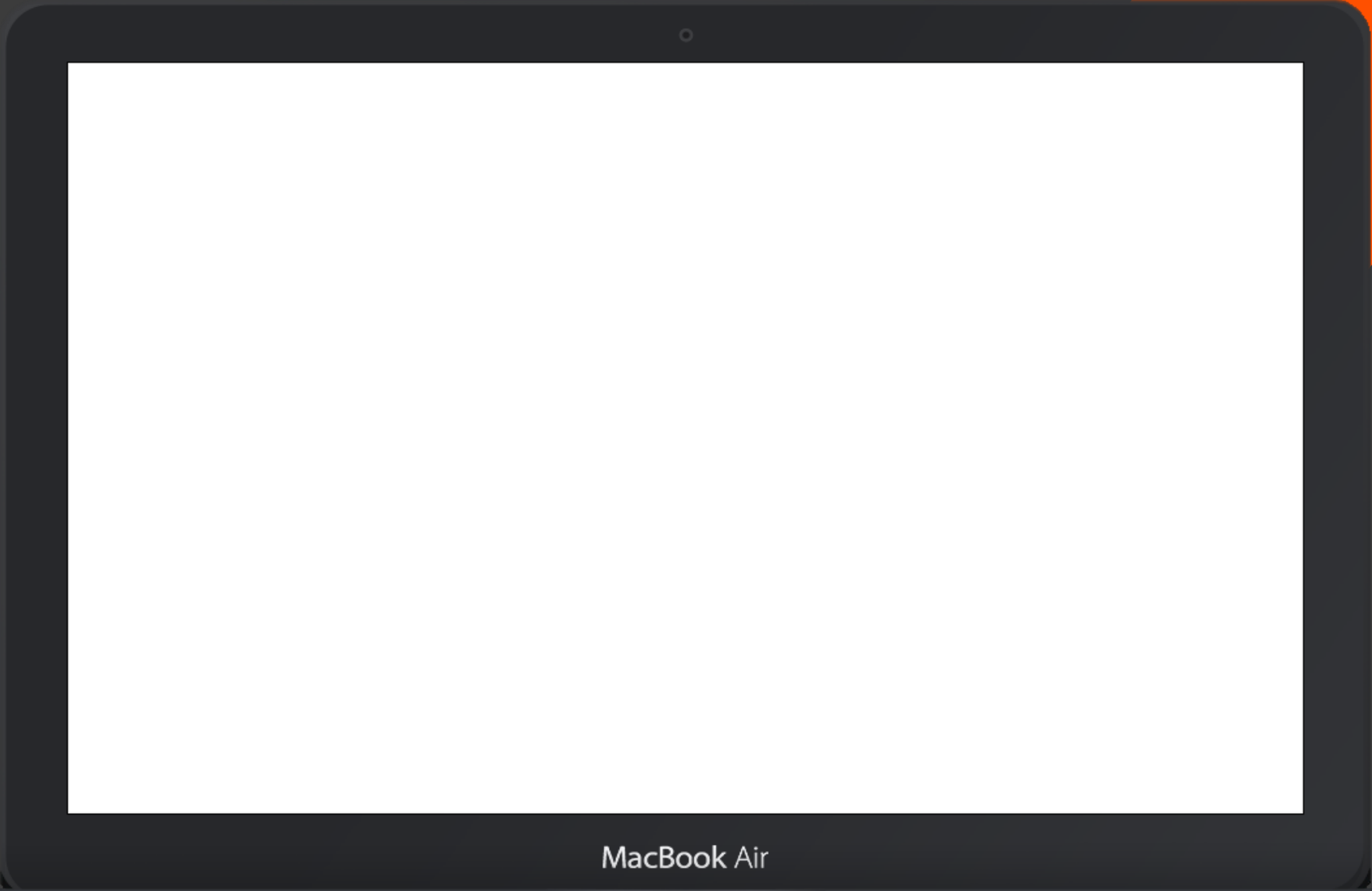
## VAZANTE - INFILL DRILLING PROGRAM

Target	Drilling (meters)	Year
Extremo Norte	36,600	2023
Sucuri Norte	9,000	2023 – 2024
BDMG	40,000	2024
<b>Total</b>	<b>85,600</b>	

# MINERAL EXPLORATION

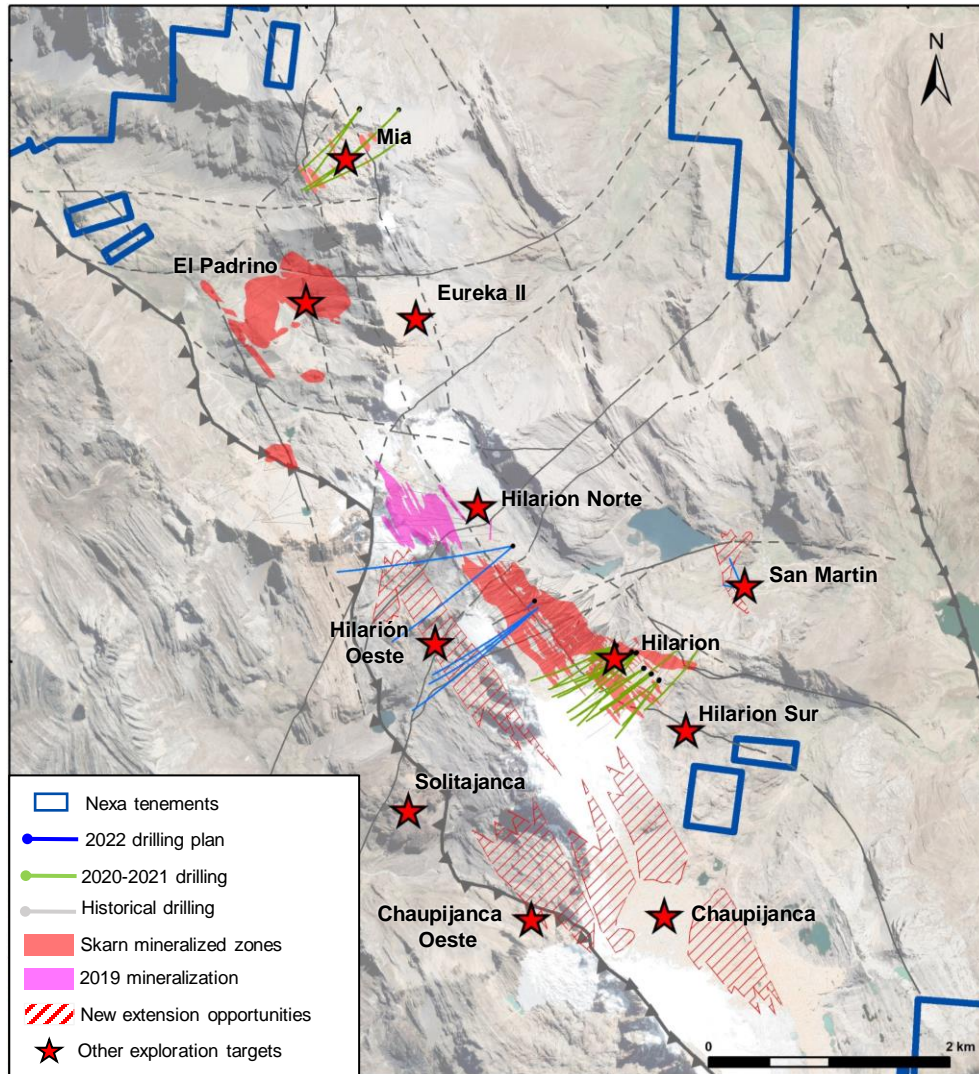
# Hilarión

One of the largest Mineral Resources estimate among the undeveloped zinc projects in Latin America.

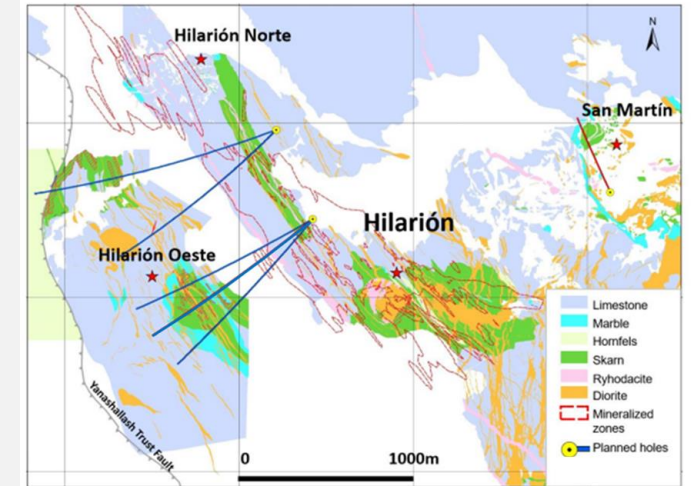
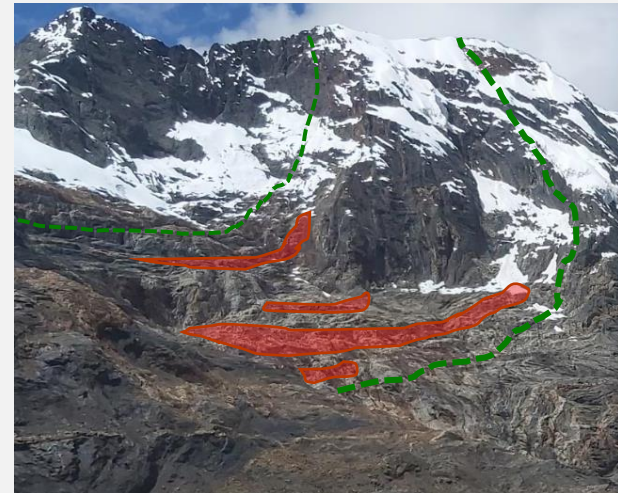




# MINERAL EXPLORATION | Hilarión

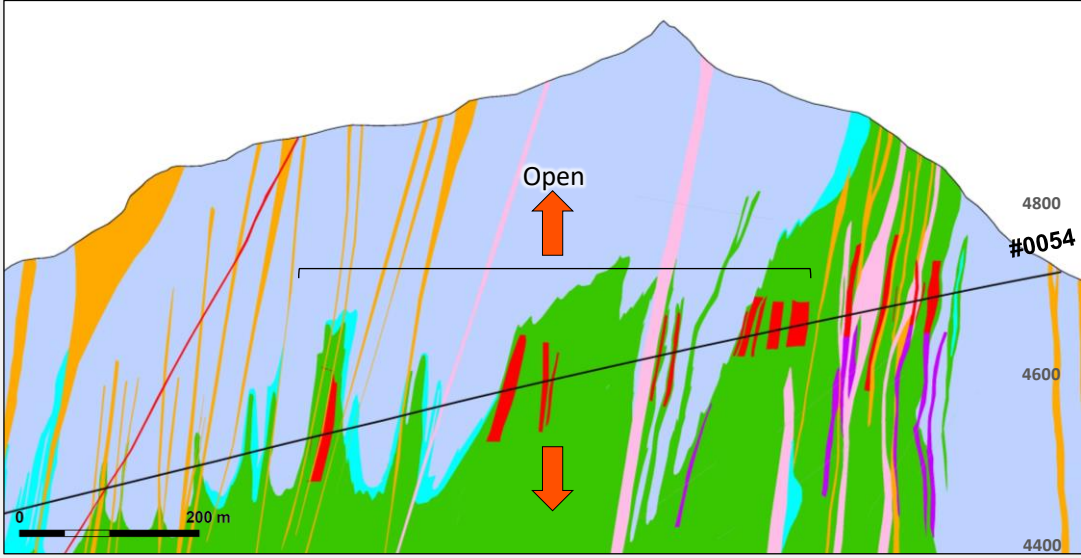
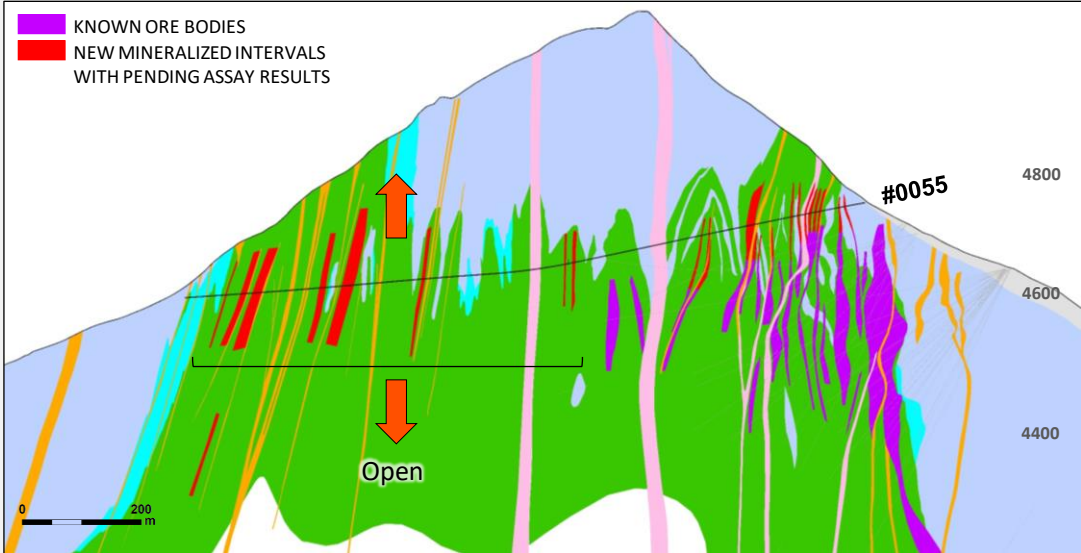
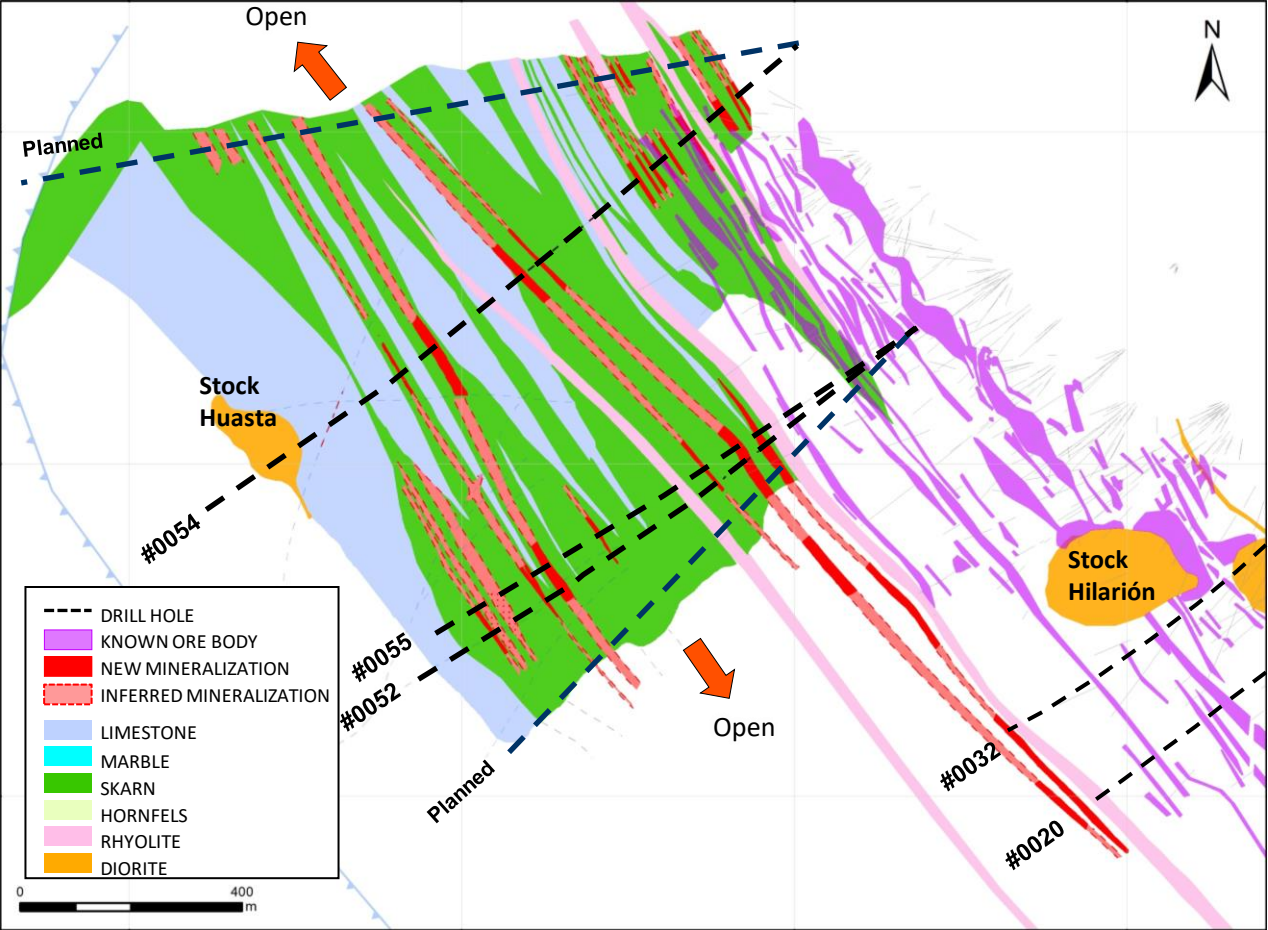


- The 2022 drilling program is focused on the Hilarión West target to outline mineralization trend parallel to Hilarión.
- The extension of the mineralized zones were confirmed by airborne magnetometry geophysical survey and the drilling program.



Skarn horizons with ten to twelve meters of width, 150 meters length, average grades of 5.05% Zn, 0.98% Pb and 43.53g/t Ag.

# MINERAL EXPLORATION | Hilarión



- 6,500 meters (updated).
- ✓ Zn+Pb intervals were confirmed.
- ✓ Mineralized zones remain open.



## MINERAL EXPLORATION | Pipeline & Results

# Expand

our current resources through exploratory and expansion drilling in all our mines & evaluation of **new projects**

## **Brownfields & Greenfields**

- 1** **40% increase** in Nexa Reserves at its operating mines since 2011.
- 2** Success in expanding resources through **new discoveries** at Babaçu (Aripuanã), Pucasalla and OB-9 (Cerro Lindo).
- 3** Drilling to define district endowment in all operating mines. **Open potential trends** merit additional exploration and development.
- 4** Hilarión has one of the **largest Zinc Mineral Resources** among the undeveloped zinc projects in Latin America.



# Agenda:



Overview



Smelting



Mining



ESG



Exploration  
and Business  
Development



Closing  
remarks





# Cajamarquilla

Located in Lima, is our export platform



## Key highlights

**Annual production capacity of 344kt**

**Largest zinc smelter in the Americas and the 5<sup>th</sup> largest globally**

**Unique position in Peru: close to Callao port and zinc mines**



## ESG

**Renewable energy**

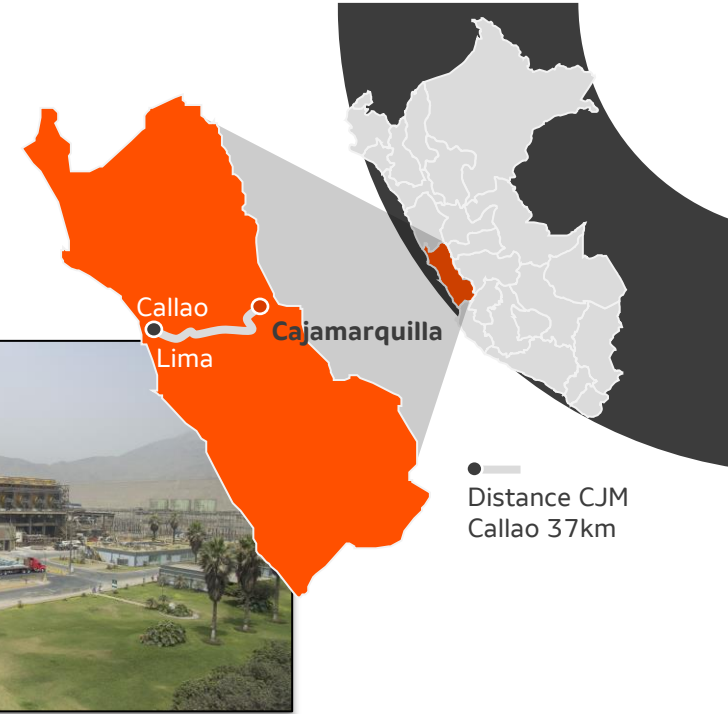
**Reading program**



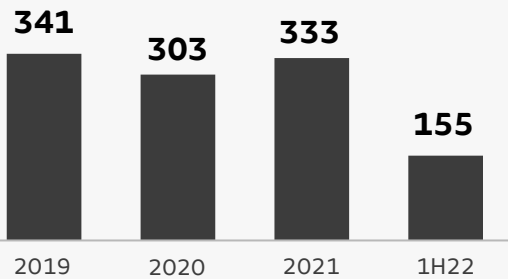
## Strategy

Continuous improvement in **recovery rates**

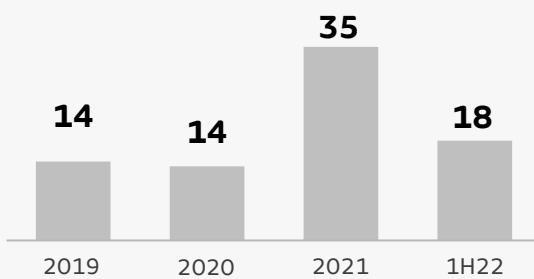
Resumption of Jarosite project to improve operational efficiency under analysis



## Sales (kton)

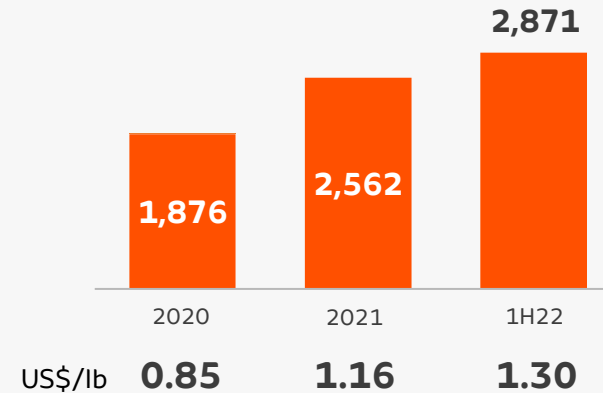


## Sustaining CAPEX (Million)

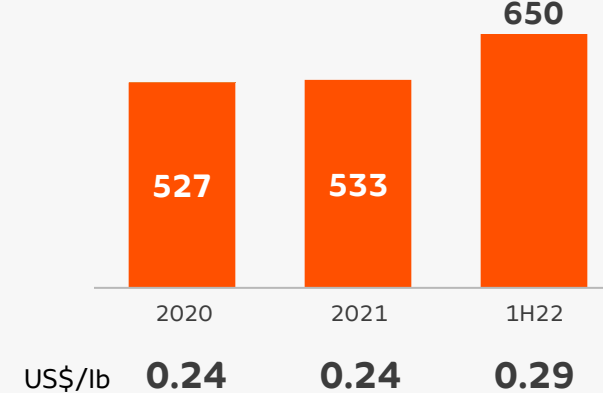


\* Since 2Q20 investments in tailing dams are include

## C1 cash cost (US\$/t)



## Conversion cost (US\$/t)

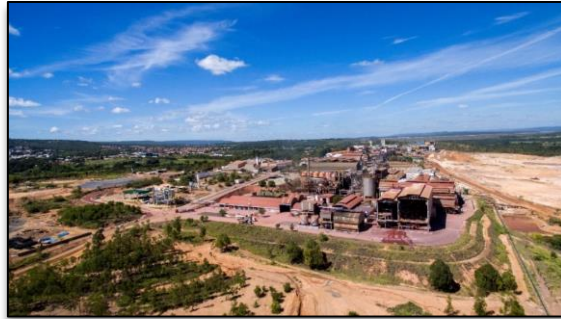


\*Conversion cost disclosure as of 2020



# Três Marias

Product and Service Differentiation to Supply Local Market



## Key highlights

**Annual production capacity of 192kt**

**Integration** with the Vazante and Morro Agudo mines

Varied production mix that includes high purity **zinc oxide**



## ESG

**Renewable** energy

**Bio-oil** in zinc furnaces (ongoing)



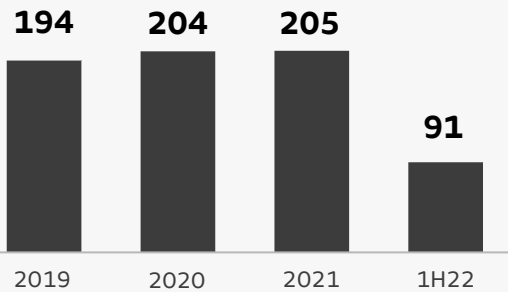
## Strategy

Continuous improvement in **recovery rates** and **cost management**

**Input** consumption alternatives

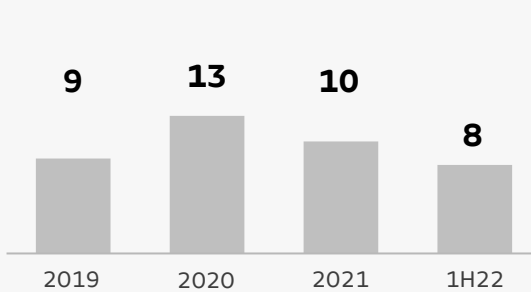
## Sales

(kton)



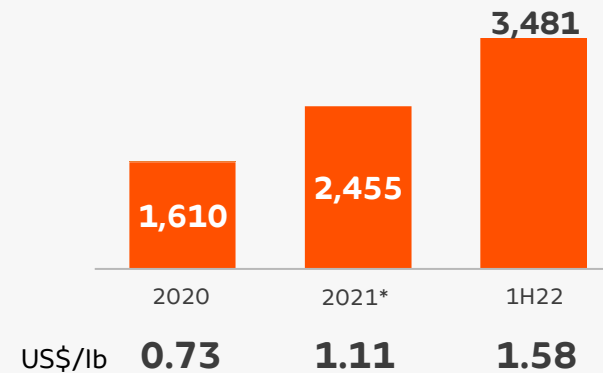
## Sustaining CAPEX

(Million)



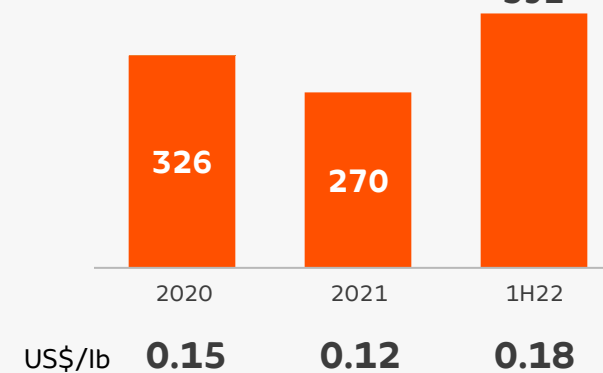
## C1 cash cost

(US\$/t)



## Conversion cost

(US\$/t)



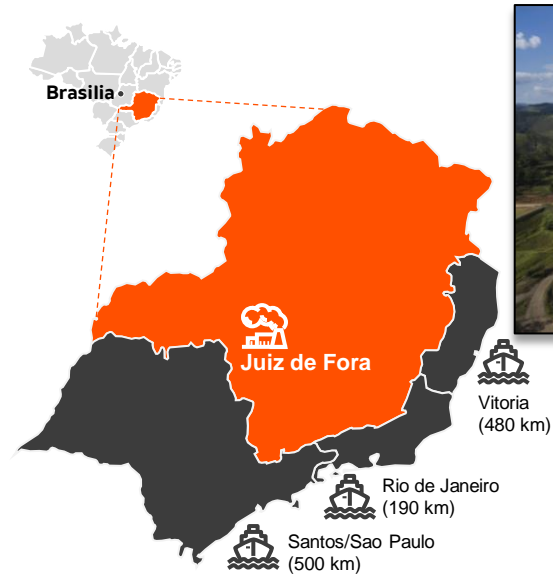
\* Recovered cost related to GSF positively affect costs in 2H21

Conversion cost disclosure as of 2020



# Juiz de Fora

Favorable geographic position, close to secondary Zn producers & metallic Zn consumers



## Key highlights

**Annual production capacity of 97kt**

Benefits from secondary sources of raw material (i.e EAF dust)

By-products include sulfuric acid, sulfur dioxide, silver concentrate and copper sulfate



## ESG

**Renewable** energy

**Decarbonization** of the Waelz furnace

“Coletando Soluções” program promotes the **development of recycling** household **waste** through payment using a prepaid debit card.

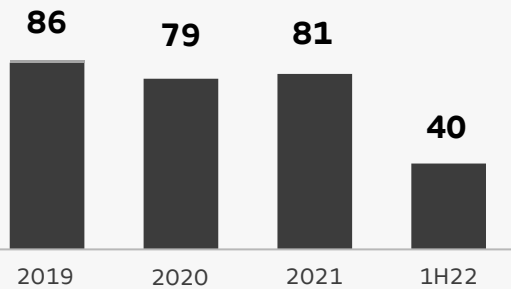


## Strategy

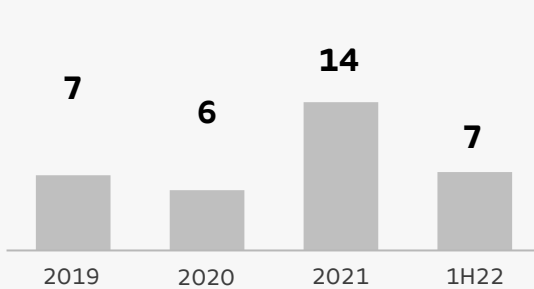
Development of **new sources of raw material** (mainly recyclable)

Continuous improvement in **recovery rates** and **cost management**

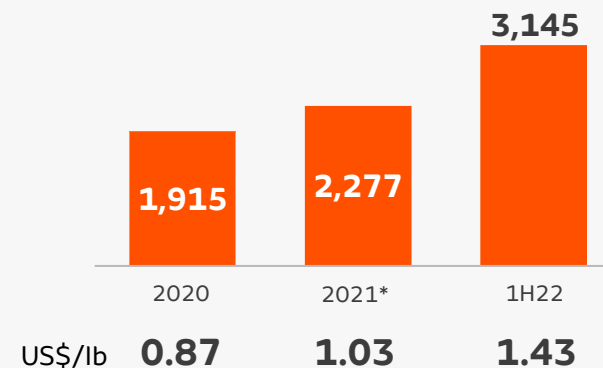
## Sales (kton)



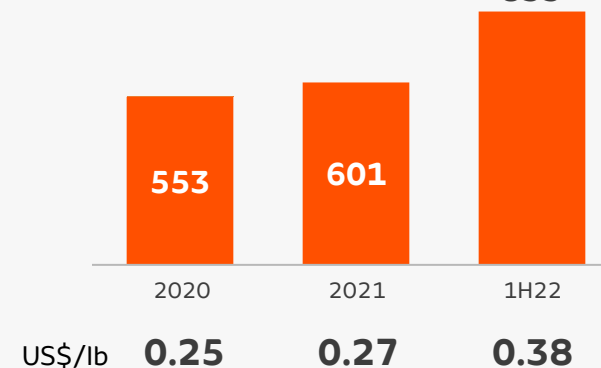
## Sustaining CAPEX (Million)



## C1 cash cost (US\$/t)



## Conversion cost (US\$/t)



\* Recovered cost related to GSF positively affect costs in 2H21

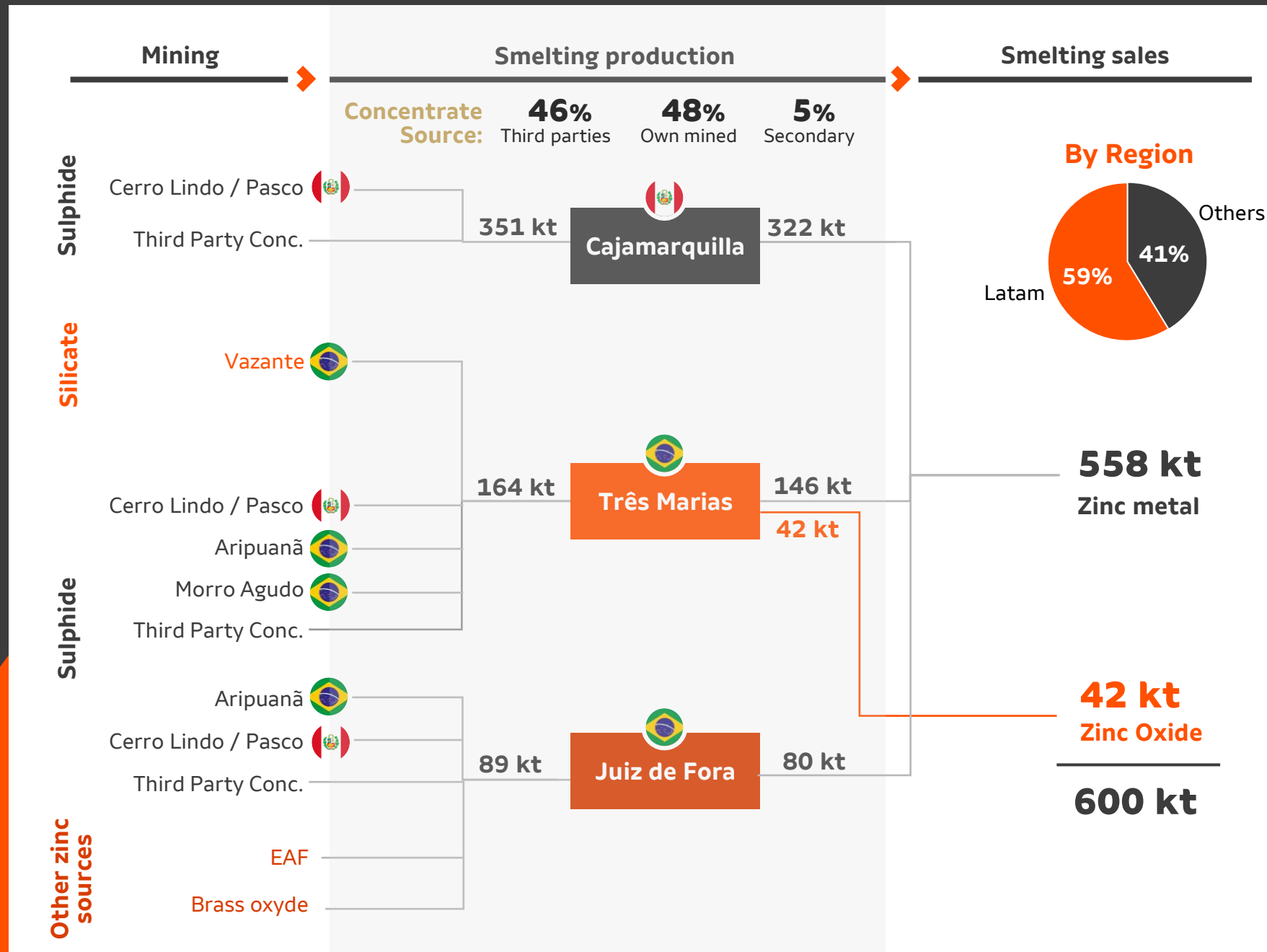
Conversion cost disclosure as of 2020

# Smelting segment Production and Sales<sup>1</sup> structure

Our Smelters are Ideally Located for Consistent Long-Term Concentrate Supply and are in proximity to core markets

Global sales footprint with a unique position in Latin America

(1) Production and Sales LTM: Last twelve months comprising the period between July/2021 and June/2022.





# Commercial profile

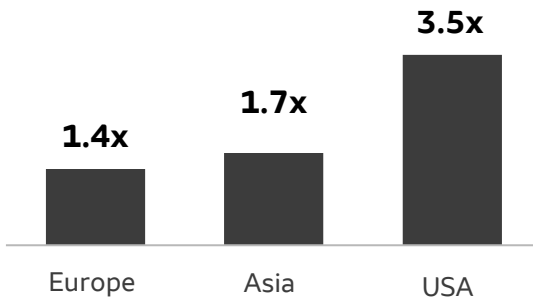
## Smelting business

Constant review of **Product and Services** portfolio with focus on creating value for final customers

### Market Leadership in Latam

Focus on end-users

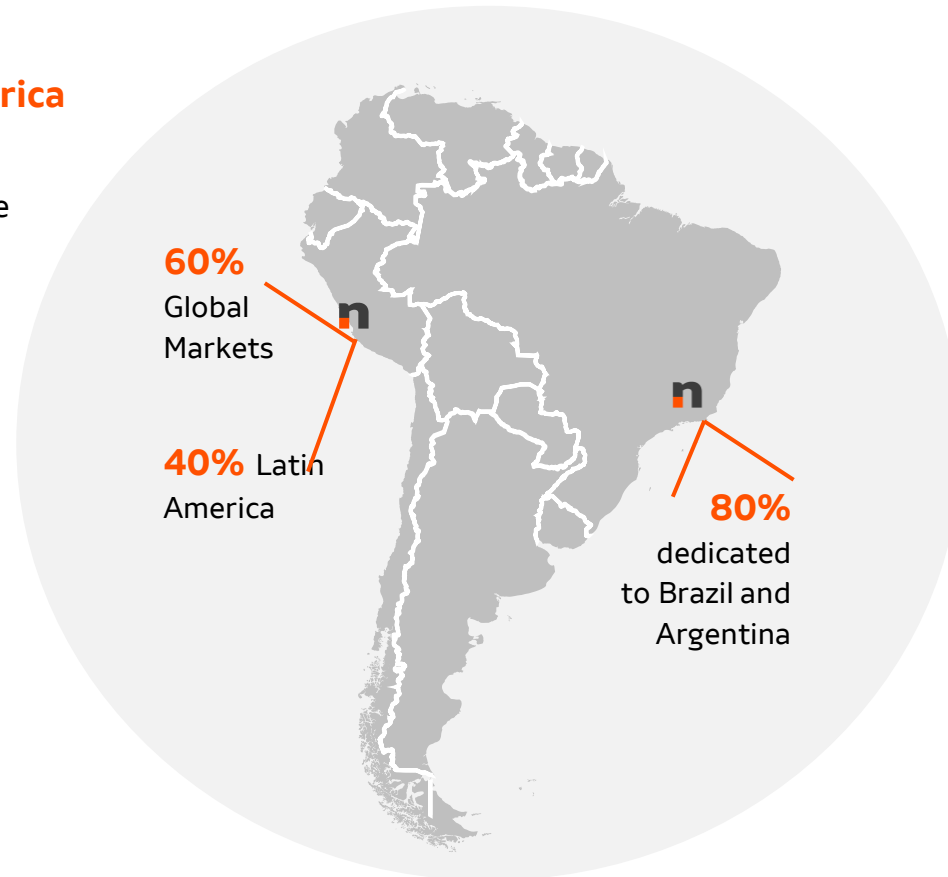
Attractive **net premium** compared to other regions



### Latin America

**55%**

Sales Volume



Proper exposure to **global markets** – regions and clients

**Presence in selective markets**







Key end-users and Distributors

Long-term opportunities

## Market Applications

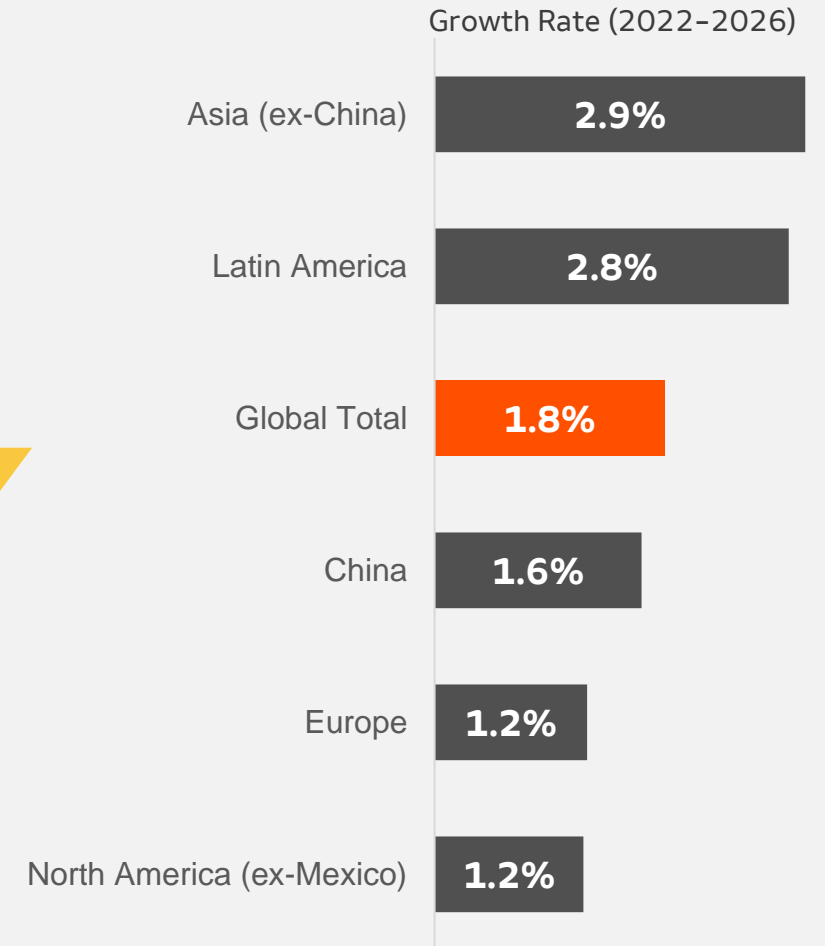
## World

## Nexa sales breakdown<sup>(2)</sup>

	Construction	50%	32%
	Transports	21%	28%
	Infrastructure	16%	10%
	Industrial Machinery	7%	6%
	Consumer Goods	6%	10%
	Agribusiness	-	10%
<b>Zinc demand (MM tonnes)</b>		<b>14</b>	<b>0.6</b>

# Zinc metal demand Market and Nexa

## Zinc demand growth by region<sup>(1)</sup>



(1) Source: WoodMackenzie Global Strategic Planning Report Q2 2022 – June; (2) "Others" were not included in the table

# Agenda:



Overview



Smelting



Mining



ESG



Exploration  
and Business  
Development



Closing  
remarks





# ESG

We work to reduce the environmental impact of our activities, with a focus on **reducing** greenhouse gas (“GHG”) **emissions** and **preserving water** and **biodiversity**. Our priority is to promote **sustainable development**, **increase diversity** and **inclusion**, improve **people's health, safety**, and well-being, and leave a meaningful **legacy**.

## Highlights\*

Solid track record of GHG emission reduction

**99.4%**  
renewable energy

**Over 80%** of our waste materials use dry-stacking and cement backfill

Social Legacy: **US\$12 million** investment to support our host communities

**16.5%** of women in our workforce (industry average of 10%)

**ESG engagement** with our customers and clients chain | **Sustainable Value Chain Program** (Scope 3)



Our initiatives guarantee efficiency in water management and

# preservation

for communities



## Some of our main initiatives

### Water management

In Cerro Lindo, for example, we recirculate more than 90% of the water used in our operations, without generating waste – the remaining 10% corresponds to what is incorporated into the product and/or evaporated.

The replacement is made with desalinated sea water, captured by the first desalination plant used in the mining industry in Peru.

### *“Gente Cuidando das Águas”*

Recovery of springs in the Santa Catarina River Basin (Vazante, Minas Gerais), through the fencing of areas. Since 2018, 110 out of 134 springs have been protected with the construction of 62,049m of fences.



We are committed to ensuring the recovery of

# biodiversity

in areas impacted by Nexa's activities, generating positive value

## Main initiatives

### *"Vazantes Mineiras"*

The initiative promotes the sustainable use of rural areas, combined with innovation, research, and ecological tourism in an area of three thousand hectares.

### *"Pine and quenuais"* reforestation in Cerro Pasco, Peru

This initiative aims to recover areas affected by deforestation. Local people dedicate themselves to the production, care, and maintenance of **197 thousand pine** and annual plantations. We assist in the delivery of inputs and the generation of temporary work opportunities for community members in the production of seedlings, mostly elderly people. The initiative has already benefited more than 120 people.



For 70 years, we have maintained the  
**largest remaining private  
protected area**

of **Atlantic Forest in Brazil**, together with other Votorantim investees.

Located in the south of São Paulo, on the **banks of the Juquiá River**

The forest stores **20 million tons of carbon**, a significant number

**31 thousand hectares** of native Atlantic forest, equivalent to 31 thousand soccer field.

It harbors vulnerable species, such as the **Southern muriqui-monkey**, the largest primate in the Americas.

Recognized by **UNESCO** as a Biosphere Reserve, with high importance for coservation and rich biodiversity.

## How we move forward on the ESG journey

We seek solutions and technologies that guarantee the eco-efficiency of our operations, the safety of people, and the improvements in the quality of life in the regions where we operate

# innovation

**Circular Economy**



**Water Efficiency**



**Renewable Energy**



**Social Technologies**

**Machine Learning**



**Artificial Intelligence**



**Automation**



**Digitalization**





We have adopted a model to encourage

# open innovation

Through the exchange of knowledge with universities, research and innovation centers, startups, and companies, we leverage innovations that transform and generate value for our company and society, inspiring solutions for the future.



## Mining lab:

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+ **15** participating countries

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+ **1300** solutions registered in our database

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**51** finalist projects

## Innovation hubs:

**Brasil:** Mining Hub

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**Peru:** Hub *de Innovación Minera*

# Our long-term engagement



## Climate Change

### 2030 - 2050

Reduce absolute Scope 1 emissions by 20%\*  
*(\*) 2020*

Achieve emissions neutrality by 2040

Reach net zero by 2050

### 2030



## Natural Capital

10% reduction of water consumption in mining operations (from 1.68 m<sup>3</sup>/ton of ROM to 1.51 m<sup>3</sup>/ton of ROM) and metallurgy units (from 24.01 m<sup>3</sup>/ton of metal to 21.61 m<sup>3</sup>/ton of metal), considering as a baseline the consumption of the last 12 months (2021-22).



## Health, Safety, and Well-being

Achieve zero fatalities across all operating units

Consolidate all units in the first quartile (\*) of the mining industry with regard to the Total Recordable Injury Frequency Rate ("TRIFR").

*(\*) Currently, the average Nexa operation is already in the 1st quartile of the industry, considering 2021 as the base year.*



## Plurality

30% women in the workforce/30% in leadership roles (\*)

*(\*) Currently, we already have 16.5% women in our workforce, and 21% in leadership positions. The Aripuanã Unit in Brazil is already ramping up with 30% women.*



# Agenda:



Overview



Smelting



Mining



ESG



Exploration  
and Business  
Development



Closing  
remarks



# Why nexa?

We believe that we are well positioned for the low-carbon economy

1. One of the largest zinc players worldwide with potential growth in copper

2. Mines with high potential of extension

3. Smelters well positioned in the market

4. Active exploration strategy. Robust portfolio of potential projects in different stages of maturity

5. Effective and assertive ESG approach with recognized disclosing practices (low carbon footprint)

6. Low leverage

7. Commitment to capital allocation discipline and cash flow generation





**nexa**

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**thank you**