



NEWS RELEASE

For Immediate Release – December 24, 2013

Board of Directors of CZP approved the budget for 2014

Chelyabinsk, Russia – December 23, 2013 – Chelyabinsk Zinc Plant (LSE, MICEX: CHZN), has held the regular meeting of the Board of Directors at which the Company's budget for 2014 was approved.

CZP in 2014 plans to produce 165.0 thousand tonnes of salable SHG zinc and zinc based alloys.

CZP's affiliated company, Nova Zinc LLC (operator of Akzhal zinc and lead ore mine in Kazakhstan) in 2014 plans to produce 36.0 thousand tonnes of zinc in zinc concentrate.

CZP's subsidiary, The Brock Metal Company Limited (the leading UK supplier of zinc die-casting alloys) in 2014 plans to produce 26.6 thousand tonnes of products, including 25.4 thousand tonnes of zinc alloys.

The Board of Directors also approved the investment program for 2014 in the amount of RUB 1,682.3 mln. The majority of the funds (RUB 1,448.4 mln) will be used on CZP's development.

About Chelyabinsk Zinc Plant

Chelyabinsk Zinc Plant is the leading Russian zinc producer. In 2012 the plant produced 160,002 tonnes of saleable SHG zinc.

According to consolidated IFRS accounts, revenue in 2012 was RUB 13,077 mln and EBITDA was RUB 1,811 mln.

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

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