

Nexa Reports Fourth Quarter and Full Year 2022 Exploration Results

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LUXEMBOURG, February 13, 2023 - [Nexa Resources S.A.](#) ("Nexa Resources", "Nexa", or "Company") is pleased to provide today the drilling and assay results from the fourth quarter of 2022 and full year of 2022. This document contains forward-looking statements.

Summary

Nexa's drilling strategy for 2022 was focused on near-mine expansion brownfield and infill drilling, including the Aripuanã project which is in the ramp-up stage. Additional exploratory drilling also took place for greenfield projects with a favorable perspective.

At the end of 2022, cumulative drilling production reached 259,314 meters, of which 116,730 meters were exploratory drilling, including the Ambrex infill at Aripuanã, and 142,584 meters were operational infill drilling. Total exploratory drilling in 4Q22 was 25,722 meters, of which 11,596 meters in Peru, 11,202 meters in Brazil, and 2,924 meters in Namibia. Exploratory drilling planned for the next quarter includes 7,900 meters in Peru with eleven rigs and 8,300 meters in Brazil with nine rigs, totaling 16,200 meters.

Commenting on the report, Jones Belther, Senior Vice-President of Mineral Exploration & Business Development, said "During 2022 we achieved 95% of the planned activities with the execution of 116,730 meters of exploratory drilling out of the planned 123,300 meters. We achieved outstanding results in our brownfield program at Aripuanã with the Ambrex infill drilling confirming thick and high-grade mineralization, supporting the conversion of Inferred Mineral Resources to Indicated Mineral Resources. Drilling at Babaçu in 4Q22 also confirmed favorable high-grade intersections such as 26.0 meters @ 8.36% Zn, 2.74% Pb, 88.54g/t Ag and 0.15g/t Au, and 75.9 meters @ 5.65% Zn, 1.94% Pb, 26.14g/t Ag (including 25.2 meters @ 12.16% Zn, 4.47% Pb and 60.03g/t Ag).

Our brownfield exploration programs have progressed as planned and assay results continue to indicate that we can potentially extend the life of mine of our current operations. At Cerro Lindo, the Pucasalla target continued to be extended to the southeast with intersections greater than 4.0 meters as PECLD06461 with 34.0 meters @ 2.28% Zn, 0.55% Pb and 37.05g/t Ag. At the Pasco complex, the Integración orebody confirmed continuity in depth below the 3300 level in three holes with multiple intersections and hole PEEP02339 with 9.2 meters @ 11.70% Zn, 7.16% Pb, 0.53% Cu, 66.71 g/t Ag and 1.07g/t Au opens a new mineralized zone to the NE of the Integración breccias. At the Porvenir Sur target, the PEEP02401 drilling confirms mineralization in massive veins with high impact results, such as 6.1 meters @ 22.85% Zn, 13.71% Pb, 292.42g/t Ag and 0.74g/t Au. In the North Orebody, at the San Gerardo open pit mine, we confirmed the deep continuity of mineralization, highlighted by the hole PEATD01532 with 12.3 meters @ 0.75% Zn, 2.15% Pb, 32.97g/t Ag and 0.49 g/t Au.

Finally, in the Hilarión project, at the Hilarión Oeste target, located one kilometer southwest of the Hilarión deposit, new holes are confirming the mineralized skarn zone discovered in 3Q22, displayed as a parallel mineralized trend adjacent to the Hilarión deposit".

For a full version of this document, please go to our Investor Relations website at:
<http://ir.nexaresources.com>

About Nexa

Nexa is a large-scale, low-cost integrated zinc producer with over 60 years of experience developing and

operating mining and smelting assets in Latin America. Nexa currently owns and operates five long-life underground mines - three located in the Central Andes of Peru and two located in the state of Minas Gerais in Brazil - and is starting the Aripuanã project as its sixth underground mine in Mato Grosso, Brazil. Nexa also currently owns and operates three smelters, two located in Brazil and one in Peru, Cajamarquilla, which is the largest smelter in the Americas. Nexa was among the top five producers of mined zinc globally in 2021 and also one of the top five metallic zinc producers worldwide in 2021, according to Wood Mackenzie.

Cautionary Statement on Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to in this news release as "forward-looking statements"). All statements other than statements of historical fact are forward-looking statements. The words "believe," "will," "may," "may have," "would," "estimate," "continues," "anticipates," "intends," "plans," "expects," "budget," "scheduled," "forecasts" and similar words are intended to identify estimates and forward-looking statements. Forward-looking statements are not guarantees and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of NEXA to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Actual results and developments may be substantially different from the expectations described in the forward-looking statements for a number of reasons, many of which are not under our control, among them, the activities of our competition, the future global economic situation, weather conditions, market prices and conditions, exchange rates, and operational and financial risks. The unexpected occurrence of one or more of the abovementioned events may significantly change the results of our operations on which we have based our estimates and forward-looking statements. Our estimates and forward-looking statements may also be influenced by, among others, legal, political, environmental or other risks that could materially affect the potential development of our projects, including risks related to outbreaks of contagious diseases or health crises impacting overall economic activity regionally or globally.

These forward-looking statements related to future events or future performance and include current estimates, predictions, forecasts, beliefs and statements as to management's expectations with respect to, but not limited to, the business and operations of the Company and mining production our growth strategy, the impact of applicable laws and regulations, future zinc and other metal prices, smelting sales, CAPEX, expenses related to exploration and project evaluation, estimation of mineral reserves and/or mineral resources, mine life and our financial liquidity.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable and appropriate by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies and may prove to be incorrect. Statements concerning future production costs or volumes are based on numerous assumptions of management regarding operating matters and on assumptions that demand for products develops as anticipated, that customers and other counterparties perform their contractual obligations, full integration of mining and smelting operations, that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts and supplies, labor disturbances, interruption in transportation or utilities, adverse weather conditions, and other COVID-19 related impacts, and that there are no material unanticipated variations in metal prices, exchange rates, or the cost of energy, supplies or transportation, among other assumptions.

We assume no obligation to update forward-looking statements except as required under securities laws. Estimates and forward-looking statements involve risks and uncertainties and do not guarantee future performance, as actual results or developments may be substantially different from the expectations described in the forward-looking statements. Further information concerning risks and uncertainties associated with these forward-looking statements and our business can be found in our public disclosures filed under our profile on SEDAR (www.sedar.com) and on EDGAR (www.sec.gov).

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