

Zinc Balance (Mt)

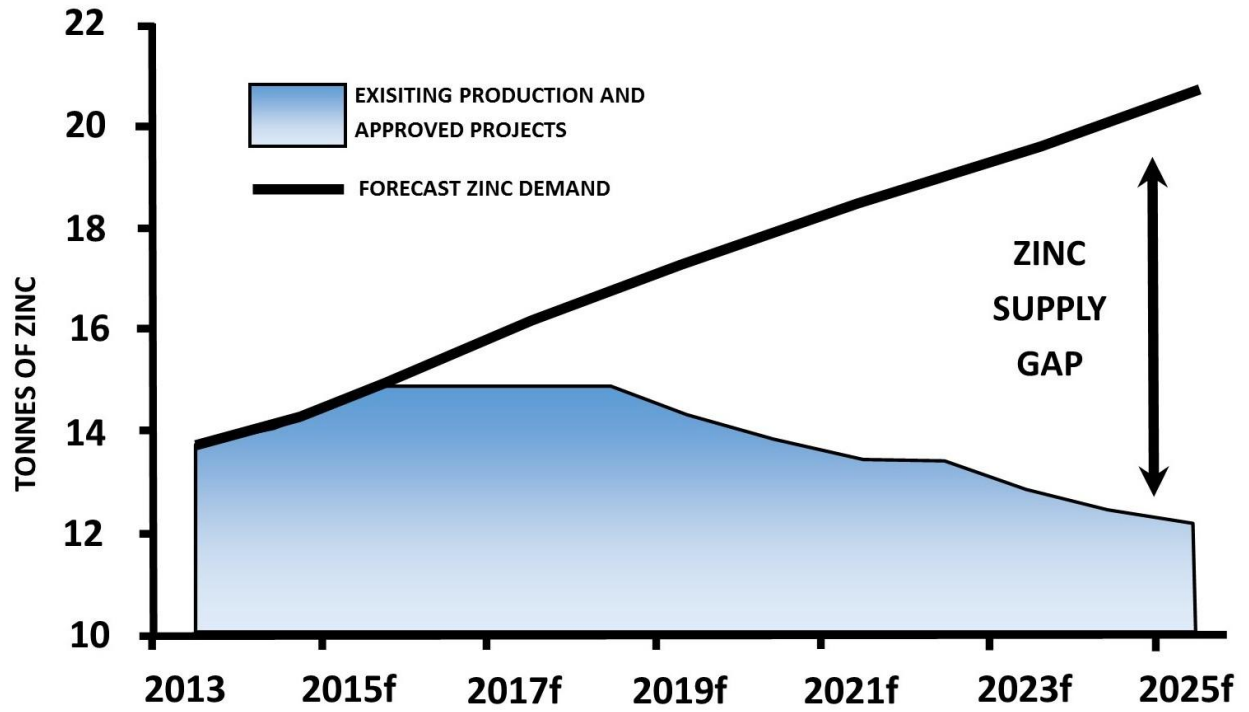


Figure 1. Summary of the forecasted zinc supply gap. (source: Glencore-Xstrata Presentation, includes estimates from Metallgesellschaft, WoodMackenzie and Glencore)