

CenturyALUMINUM

**Goldman Sachs
Basic Materials
Conference**

May 25, 2011

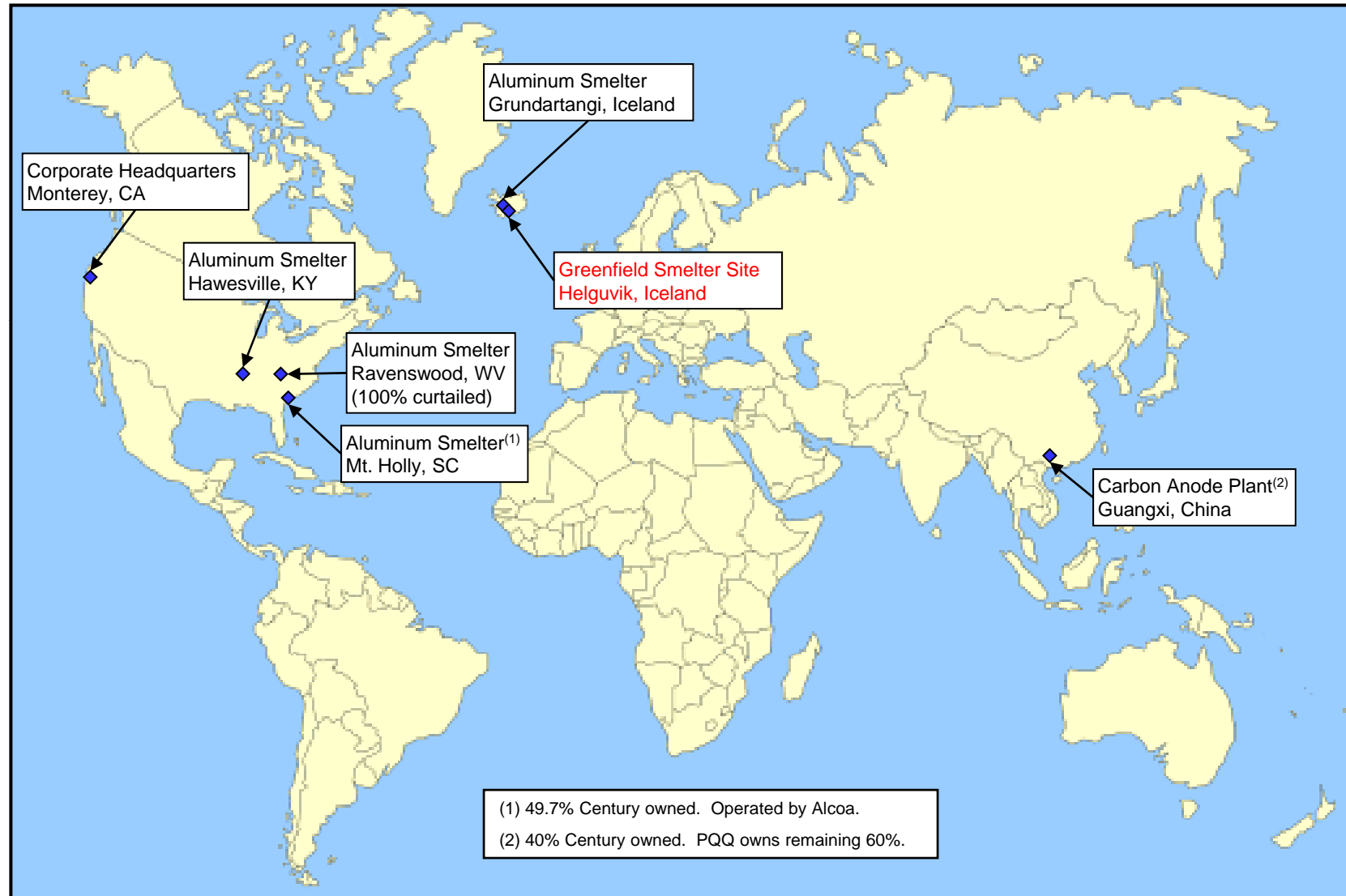


Cautionary Statement

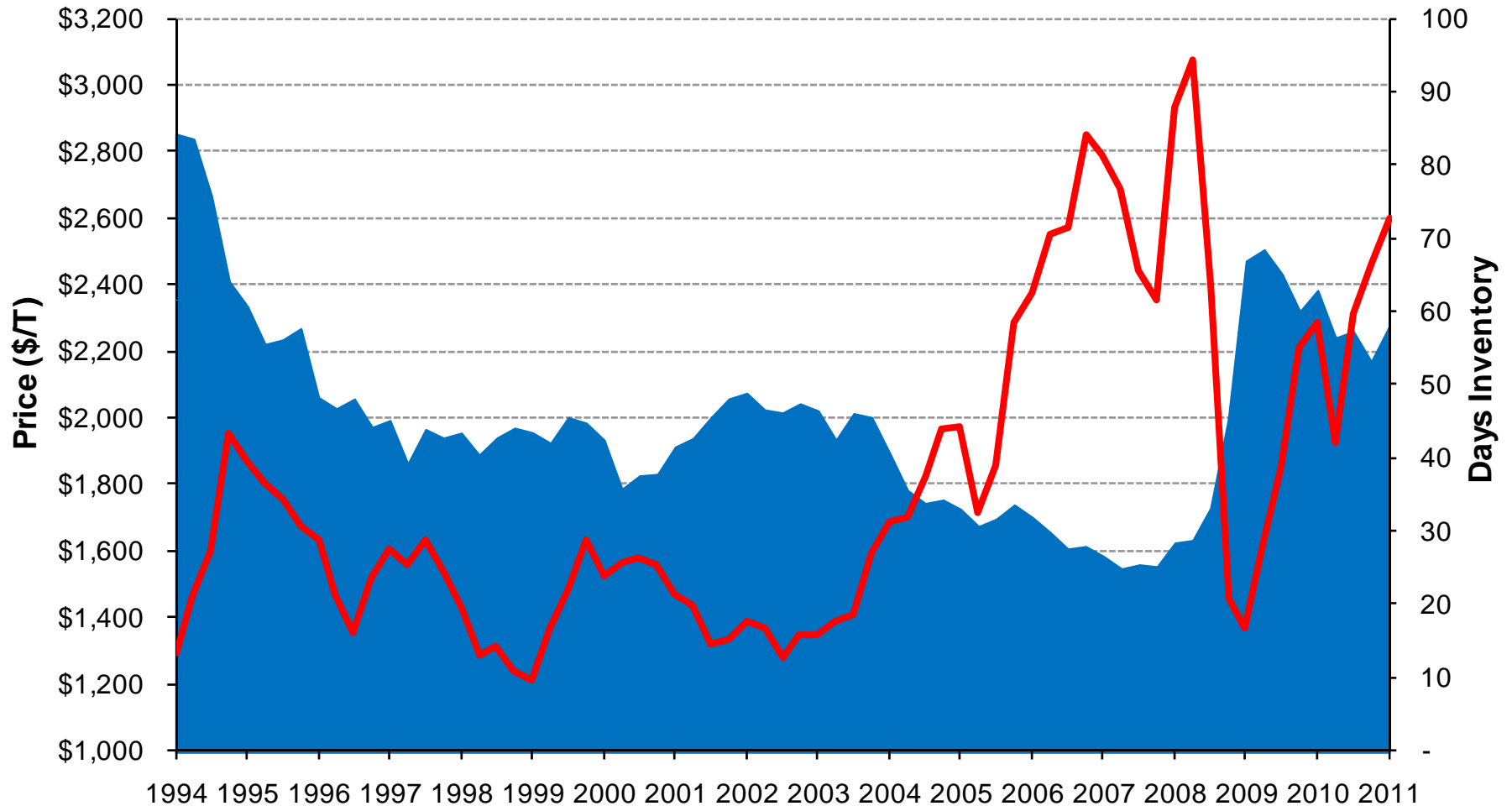
This presentation and related comments made by Century Aluminum management contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements about future, not past, events and involve certain important risks and uncertainties, any of which could cause our actual results to differ materially from those expressed in our forward-looking statements. Such risks and uncertainties may include, without limitation, declines in aluminum prices or demand or increases in our operating costs; global economic conditions, including factors affecting the supply and demand for primary aluminum; the effects of financing and warehousing transactions on the aluminum market; additional delays in the completion of the Helguvik, Iceland smelter; our ability to continue cutting costs and manage risk throughout the Company; our ability to successfully manage and/or improve performance at each of our operating smelters; the continued recovery of the Icelandic economy; and the future returns or results of our projects in Iceland and Jamaica. More information about these risks, uncertainties and assumptions can be found in the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K and in other filings made with the Securities and Exchange Commission.

We believe the expectations reflected in these forward-looking statements are reasonable, based on information available to us on the date of this presentation. However, given the described uncertainties and risks, we cannot guarantee our future financial performance, results of operations or financial condition and you should not place undue reliance on these forward-looking statements. Century undertakes no duty to update or revise any forward-looking statements, whether as a result of new information, actual events, future events or otherwise.

Century at a Glance



Global Days Aluminum Inventory vs.. Price



■ Global Days Inventory
 — Quarter End LME Price

Note: Inventory includes TOCOM, Japanese port, NYMEX, Shanghai, LME & IAI unwrought stocks

Source: CRU Group - www.crugroup.com

Strategy

- Protect/grow value of world class business in Iceland
 - Operating smelter at Grundartangi
 - New project at Helguvik
- Pursue attractive growth opportunities in upstream aluminum industry
 - Aluminum, alumina & bauxite
- Maintain strong financial and contractual profile
 - Cost structure
 - Contractual obligations
 - Liquidity/financial flexibility



Financial Position

(\$MM)

	Balance at 3/31/2011	Conv Notes Redemption	Maturity
1.75% Conv Sr Notes	\$ 47	\$ -	2024*
8.0% Sr Notes	250	250	2014
7.5% Sr Unsec Notes	3	3	2014
Other Debt	8	8	
Total Debt	308	261	
Cash	(293)	(246)	
Net Debt	\$ 14	\$ 14	

* Par put in August 2011, redeemed in May 2011.

For Additional Information

Shelly Lair
VP and Treasurer

slair@centuryca.com

Century Aluminum Company

2511 Garden Road, Building A, Suite 200

Monterey, CA 93940

831-642-9300 (Office)

831-642-9328 (Fax)

www.centuryca.com

Annex A: Forward Looking Statements

Statements in this presentation that relate to future results and events (including statements about Century's anticipated financial and operating performance) are forward-looking statements based on current expectations and projections about future events. Many of these statements may be identified by the use of forward-looking words such as "expects," "anticipates," "plans," "believes," "projects," "estimates," "intends," "should," "could," "would," "will," and "potential" and similar words. These forward-looking statements are subject to risks, uncertainties and assumptions including, among other things, those discussed in Century's periodic filings with the Securities and Exchange Commission (SEC), including the "Risk Factors" and "Management's Discussion and Analysis" section of our latest annual report and quarterly reports. Such factors include:

- Recent declines in aluminum prices have adversely affected our financial position and results of operations and could result in curtailment of operations at one or more of our facilities if alternate sources of liquidity are not available or prices do not increase.
- A continuation or worsening of global financial and economic conditions could adversely impact our financial position and results of operations and limit our ability to access the credit and capital markets on acceptable terms to obtain funding for our operations and capital projects.
- The recent turmoil in the financial markets could have adverse effects on our pension funding obligations.
- If economic and political conditions in Iceland continue to deteriorate, our financial position and results of operations could be adversely impacted.
- The market price of our common stock has declined significantly, may continue to be volatile, and may decline further.
- Our planned construction and development activities require substantial capital. We may be unable to obtain needed capital or financing on satisfactory terms or at all, which could delay or curtail our planned construction projects.
- We may be required to write down the value of certain assets.
- Our credit ratings have been recently changed by two major credit rating agencies.
- The cyclical nature of the aluminum industry causes variability in our earnings and cash flows.
- Our molten aluminum sales at Hawesville are subject to long-term sales contracts which limit our ability to cut costs and create dependence on two major customers.
- We would be required to incur substantial costs in order to curtail unprofitable aluminum production.
- The cost of alumina used at Hawesville may be higher than under our LME-based alumina contracts.
- Changes or disruptions to our raw material supply arrangements and power supply could increase our production costs and reduce the profitability of our operations.
- Changes in the relative cost and availability of certain raw materials and energy compared to the price of primary aluminum could affect our operating results.
- Unexpected events, including natural disasters, may increase our cost of doing business or disrupt our operations.
- We are subject to the risk of union disputes.
- We are subject to a variety of environmental laws and regulations that could result in costs or liabilities.
- International operations expose us to political, regulatory, currency and other related risks.
- Our historical financial information may not be comparable to our results for future periods.
- Our level of indebtedness requires significant cash flow to meet our debt service requirements, which reduces cash available for other purposes, such as the payment of dividends, and limits our ability to pursue our growth opportunities.
- Restrictive covenants in our credit facility and the indenture governing our senior notes limit our ability to incur additional debt and pursue our growth strategy.
- Further consolidation within the metals industry could provide competitive advantages to our competitors.
- Reductions in the duty on primary aluminum imports into the European Union decrease our revenues at Grundartangi.
- We depend upon intercompany transfers from our subsidiaries to meet our debt service obligations.
- Provisions in our charter documents and state law may make it difficult for others to obtain control of Century, even though some stockholders may consider them to be beneficial.

We believe the expectations reflected in these forward-looking statements are reasonable, based on information available to us on the date of this presentation. However, given the described uncertainties and risks, we cannot guarantee our future performance or results of operations and you should not place undue reliance on these forward-looking statements. Century undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.