

## **Nordural Helguvik Receives Results of Power Arbitration**

MONTEREY, CA -- (MARKETWIRE) -- 12/19/11 -- Century Aluminum Company (NASDAQ: CENX) announced today that its subsidiary, Nordural Helguvik hf, has received the results of its arbitration with one of the power suppliers to its Helguvik greenfield smelter. The arbitration panel ruled that the parties' power contract remains in force in accordance with its terms and that HS Orka hf remains obligated to provide the full amount of contracted power to Nordural, subject to the satisfaction of certain remaining conditions.

"We are happy with the results of the arbitration," commented Michael Bless, Acting President and Chief Executive Officer. "We are hopeful now that Nordural and HS can work together to move expeditiously toward the restart of the Helguvik project, which is of key importance to Century, Nordural and Iceland."

Century Aluminum Company owns primary aluminum capacity in the United States and Iceland. Century's corporate offices are located in Monterey, California.

Certified Advisors for the First North market of the OMX Nordic Exchange Iceland hf. for Global Depositary Receipts in Iceland: Atli B. Gudmundsson, Senior Manager -- Corporate Finance, NBI hf. Steingrimur Helgason, Director -- Corporate Finance, NBI hf.

### ***Cautionary Statement***

This press release contains "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. Forward-looking statements in this press release include, without limitation, statements regarding the restart of the Helguvik project, including the timing thereof, Nordural Helguvik's ability to work with HS Orka to resolve the remaining conditions to their power contract and HS Orka's ability to provide Nordural Helguvik with the full amount of contracted power. More information about the risks, uncertainties and assumptions affecting the Company 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 do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

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