

CenturyALUMINUM

**Goldman Sachs
Basic Materials
Conference**

June 3, 2009

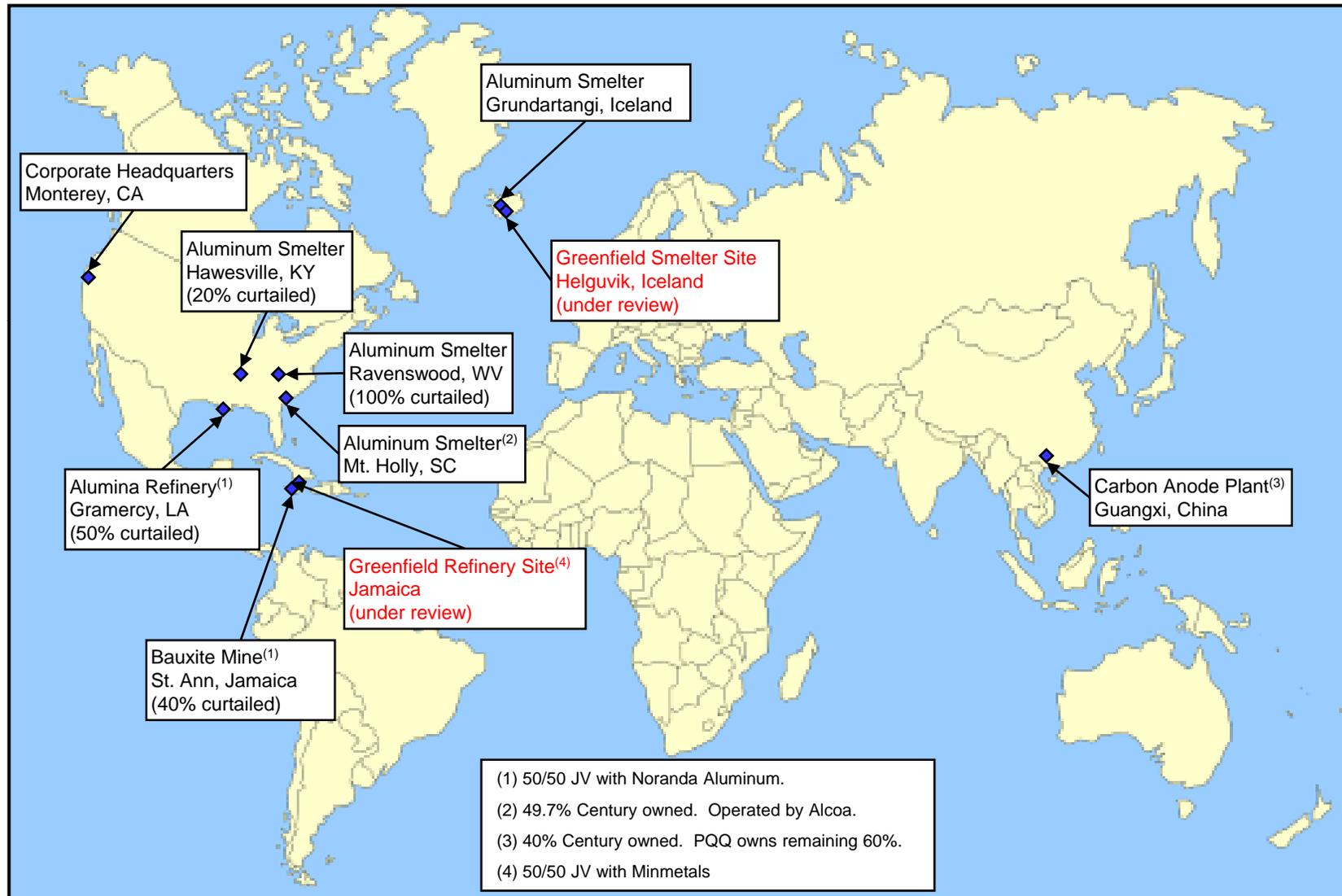


Cautionary Statement

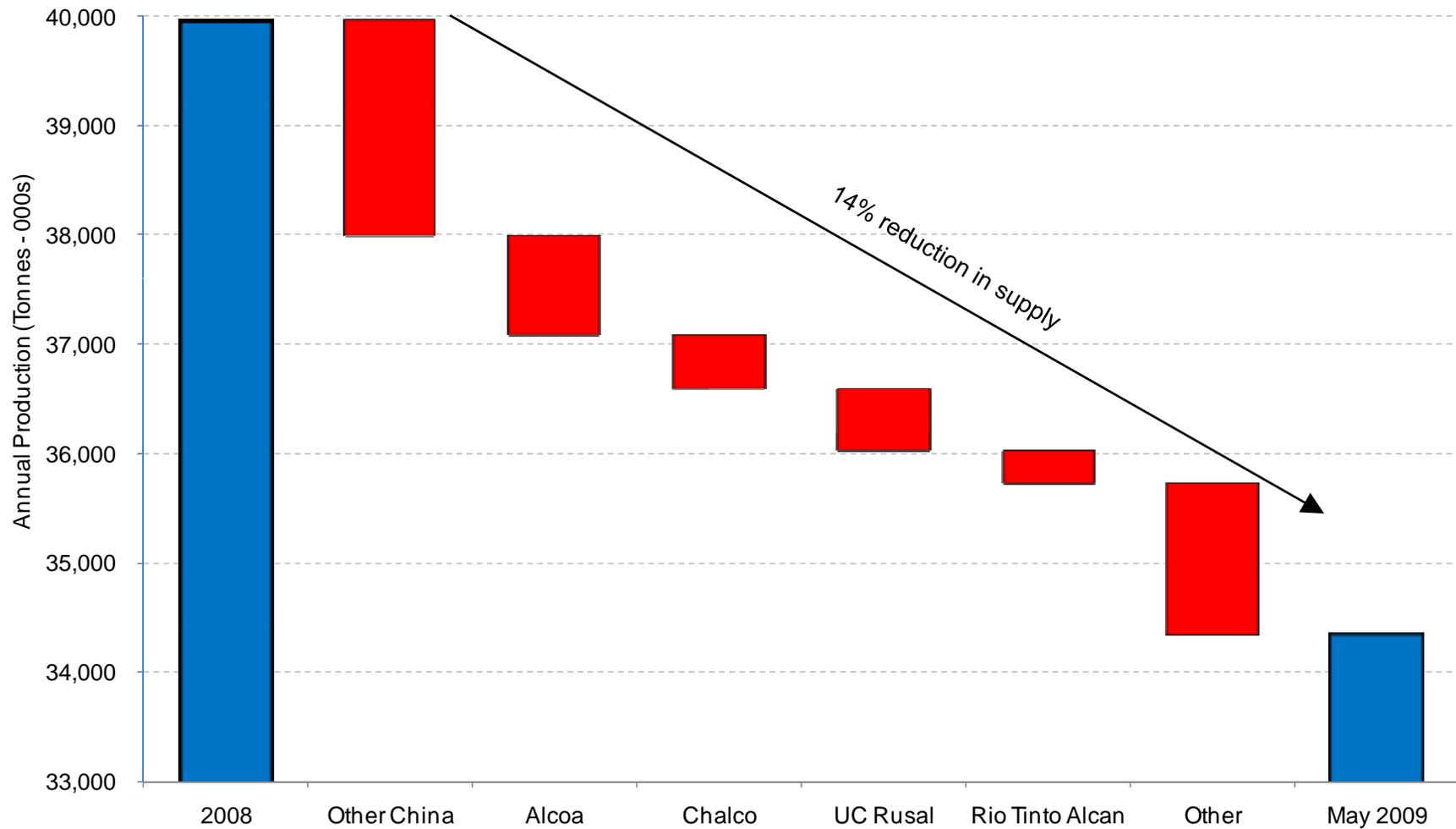
The following presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements relate to future events and expectations and involve known and unknown risks and uncertainties. Century's actual results or actions may differ materially from those projected in these forward-looking statements. These forward-looking statements are based on our current expectations and we assume no obligation to update these forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements.

For risks related to these forward-looking statements, please review Annex A and our periodic SEC filings, including the "Risk Factors" and "Management's Discussion and Analysis" sections of our latest annual report and quarterly reports.

Century at a Glance

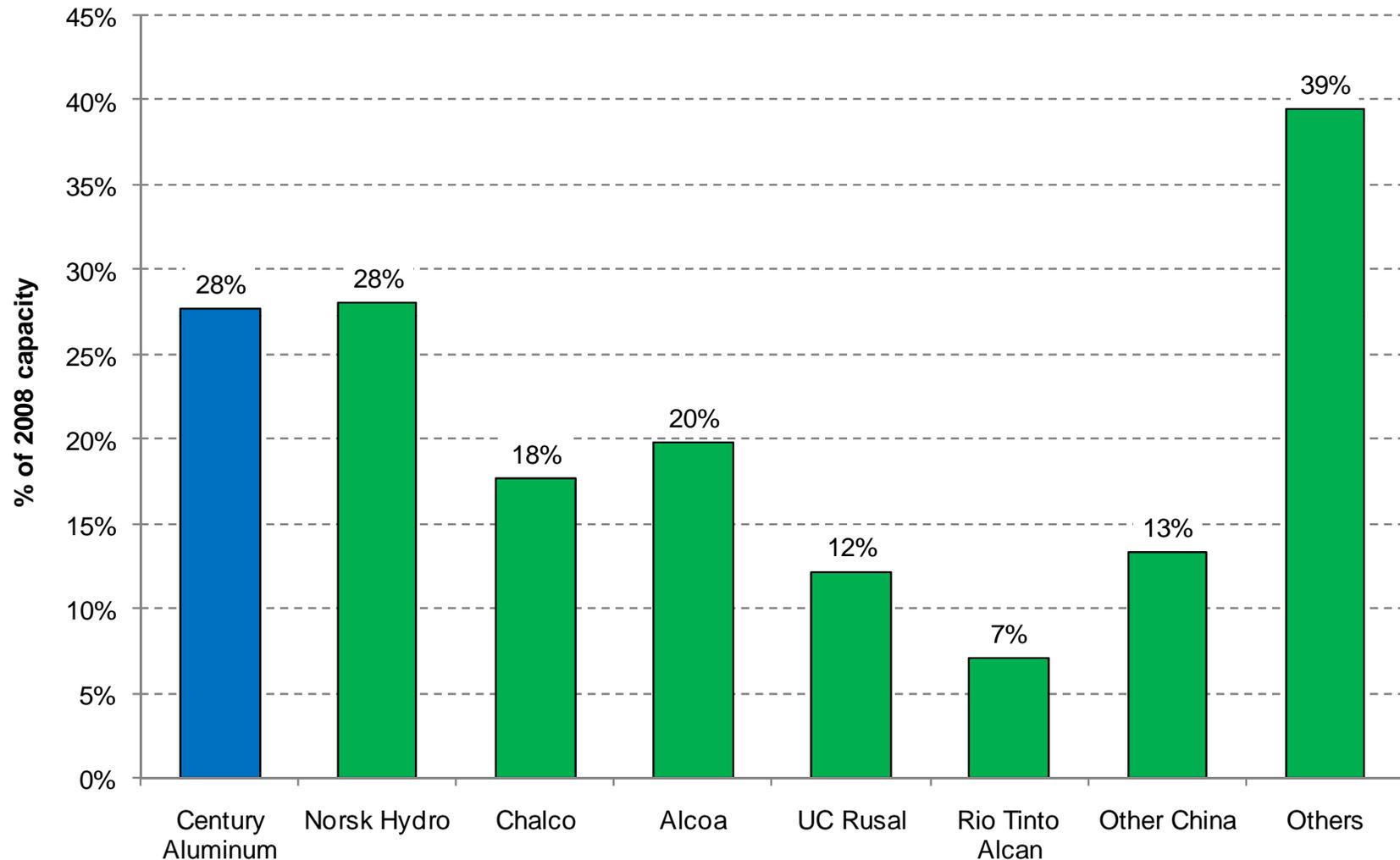


Supply Significantly Reduced



Source: CRU Group - www.crugroup.com and public news

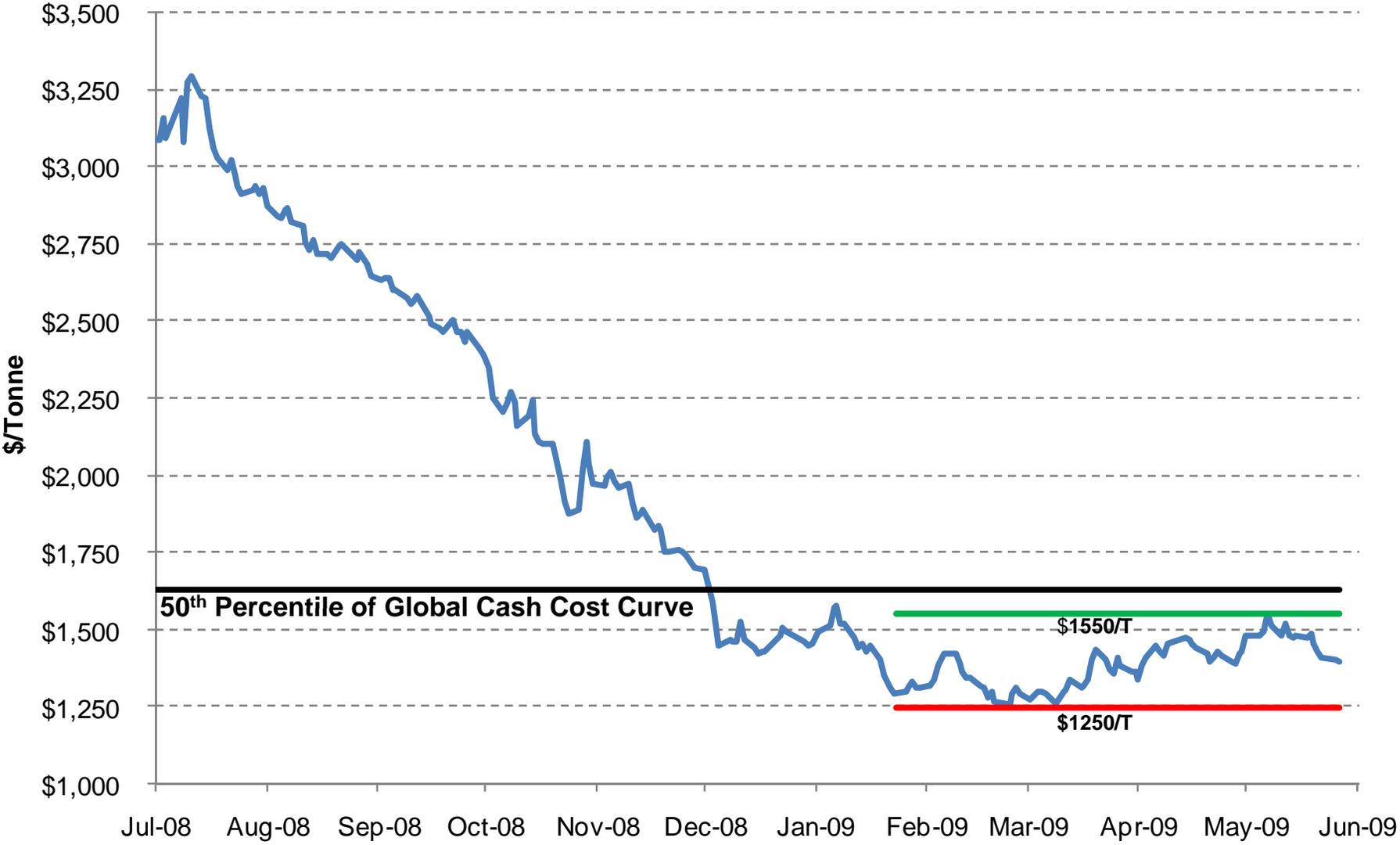
Announced Closures as % of 2008 Capacity



Source: CRU Group - www.crugroup.com and public news

Note: Others is composed of Aluminij Mostar, Apollo, Dubal, Glencore, Ipexmetal, Kaiser Aluminum, Klesh, Malco, Tajikstan State, Trimet, Vale, Vedanta and Vimetco

LME Prices Appear to be Stabilizing

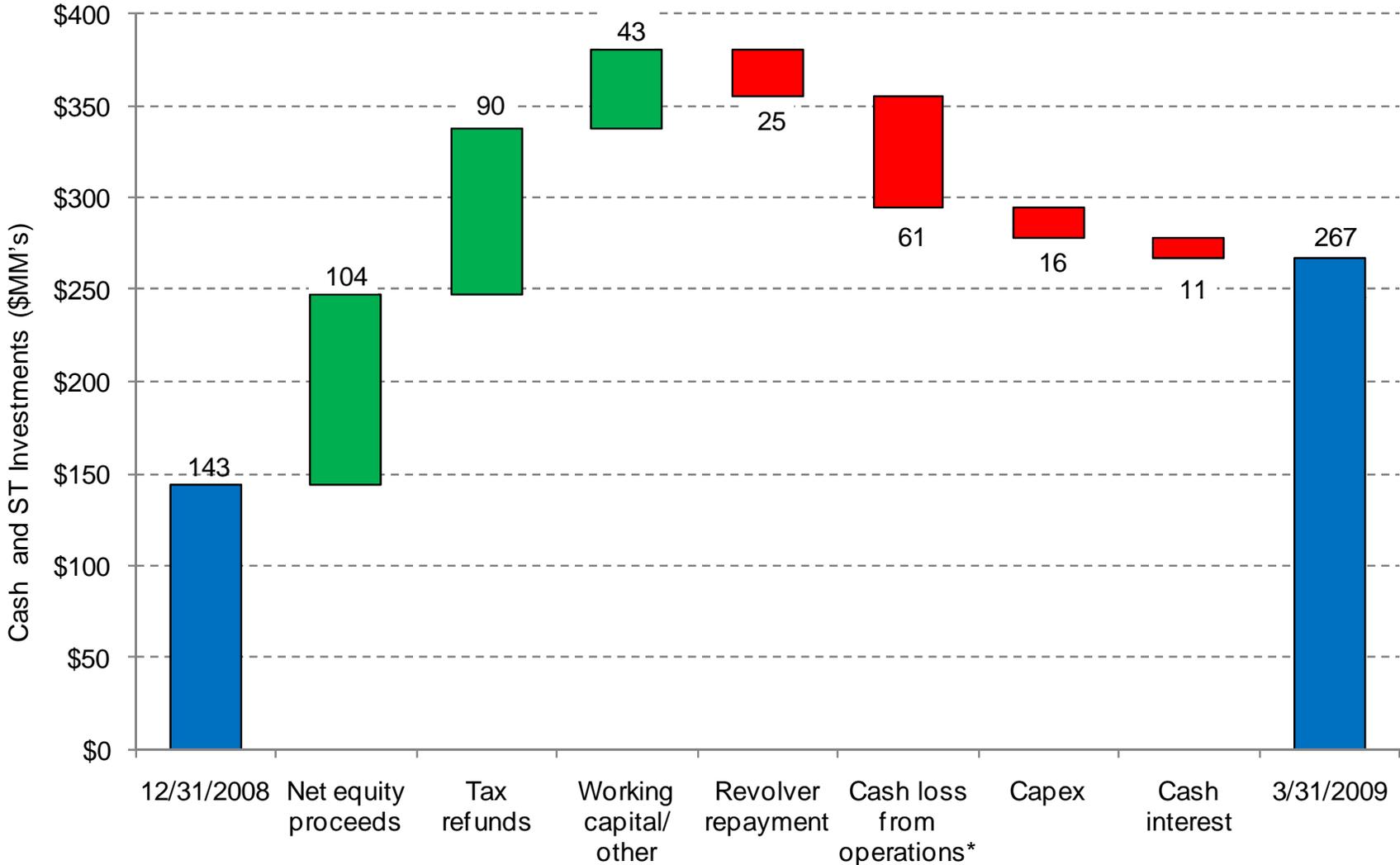


Source: CRU Group - www.crugroup.com

Strategy

- Strategy
 - Protect value of world class business in Iceland
 - Preserve options regarding all facilities/projects
- Actions
 - Curtailment of 28% of smelting capacity (42% of U.S. capacity)
 - Curtailment of 50% of smelter grade alumina capacity
 - Cost reduction across company – all areas
 - Enhancement of liquidity
 - Progress on Helguvik project

Liquidity

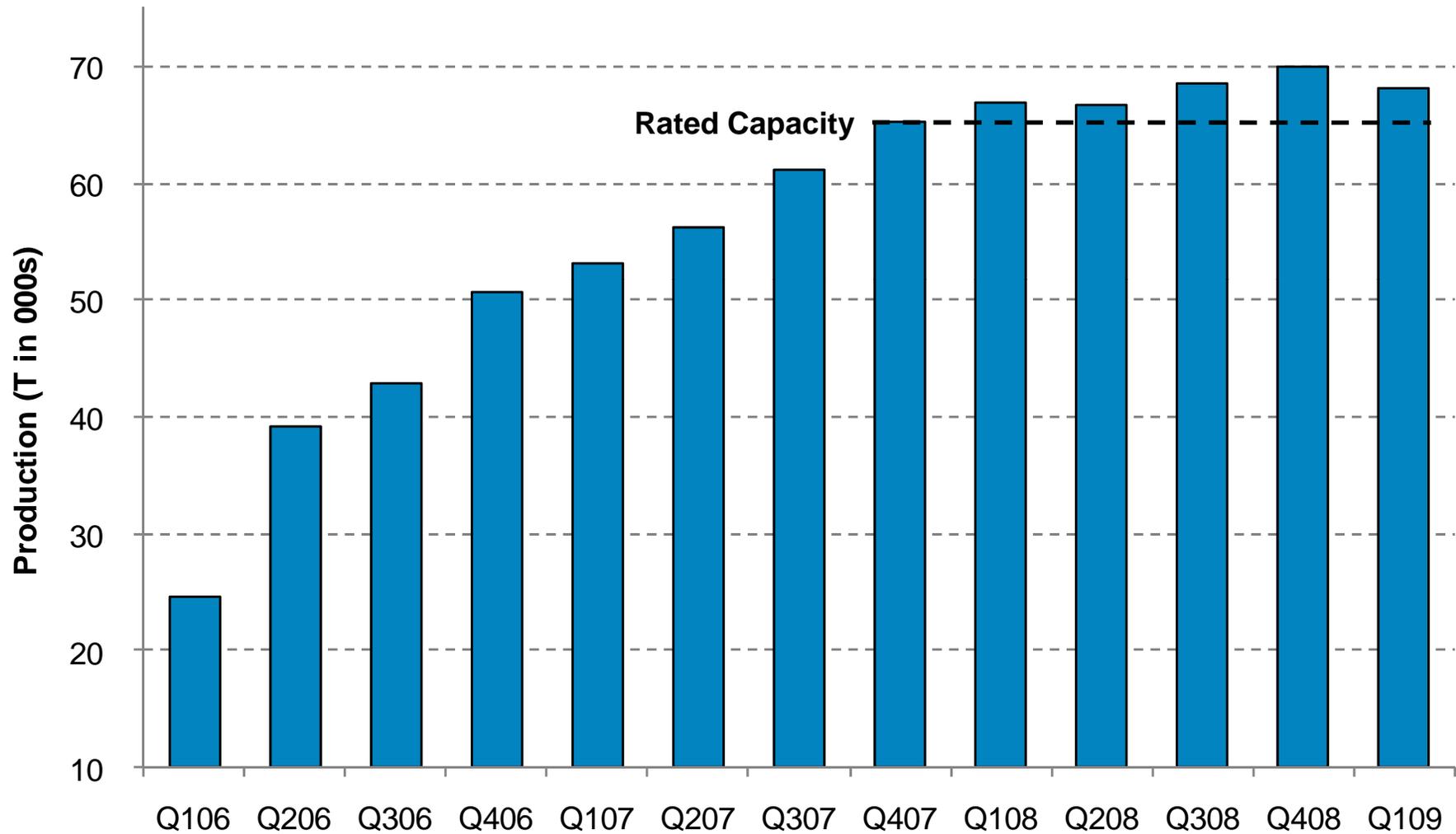


*Includes cash curtailment costs at Ravenswood

Iceland Update

- Macroeconomic / political environment
 - GDP/unemployment appear to have leveled
 - Interest rates falling
 - Banking system stabilization
 - New permanent government elected/formed
- Grundartangi – efficiencies improving, costs falling
- Helguvik
 - Modest site activity continuing
 - Review of capital estimate
 - Investment Agreement approved by parliament
 - Financing options

Grundartangi Production Growth



Next Steps

- Additional capacity curtailment
- Discussions with suppliers/customers/partners
- Advance Helguvik

Appendix

For Additional Information

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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.