

CENTURY ALUMINUM COMPANY

CODE OF ETHICS

INTRODUCTION

Century Aluminum Company and all of its affiliated entities (collectively, the “Company”) are committed to the highest standards of honest and ethical behavior and integrity in carrying out our business activities. This Code of Ethics sets forth guidelines for deterring wrong-doing and promoting conduct in accordance with such standards.

Many laws regulate business conduct, and the potential for conflict between personal and business interests is ever-present. No set of rules can cover all possible situations. The Company must rely on the good judgment and high moral standards of its directors, officers and employees as the principal guide to ethical conduct.

This Code of Ethics also should guide the behavior of family, business associates and others with whom directors, officers and employees share close relationships to the extent that the director, officer or employee is in a position to influence such behavior and to the extent that such behavior may reflect on the employee or the Company.

AVOIDANCE OF CONFLICTS OF INTEREST

The Company requires that directors, officers and employees act in good faith and in the best interests of the Company. A “conflict of interest” occurs when an individual’s personal interest interferes with or appears to interfere with the interests of the Company.

No director, officer or employee should become involved in any situation where he or she might profit or benefit as a result of any relationship or act that is not in the best interests of the Company. A director, officer or employee should never represent the Company in any matter in which he or she or any family member has any interests - direct or indirect - or from which he or she may benefit personally, unless such interest has first been disclosed to, and approved by, the General Counsel (in the case of conflicts involving non-officer employees) or the Board of Directors (in the case of an officer or director).

A director, officer or employee’s position with the Company should not be used for personal or family benefit or to influence or gain favors from public officials, suppliers, customers or others. In short, every director, officer and employee should take care at all times to avoid placing himself or herself in a position where even the appearance of a conflict of interest might exist. Directors’, officers’ and employees’ conduct must consistently reflect a commitment to impartiality and fairness in every respect.

COMPETITIVE ACTIVITIES

Directors, officers and employees are expected to avoid any outside interest that might conflict with their loyalty to the Company or their commitment to its values. They should neither invest in competitor's businesses nor act on behalf of competitors. Investments in stocks of broadly-owned, publicly traded, companies that compete with the Company are permissible only if they are not so significant as to affect the director's, officer's or employee's efforts on behalf of and loyalty to the Company. Unless pre-approved by the General Counsel, directors, officers and employees are also prohibited from competing with the Company on, or obtaining personal gain from, opportunities that are discovered through the use of Company property or information or the director, officer or employee's position with the Company when those opportunities could be of benefit to the Company.

GIFTS

Directors, officers and employees may not accept business-related gifts or free services beyond ordinary business practice. Gifts or sample products that are of token or insignificant value may be accepted if returning them would be awkward. Gifts beyond this level should be promptly returned with a courteous note explaining the Company's policy. Likewise, directors, officers and employees should give only appropriate business-related gifts to third parties after obtaining the approval of a member of senior management. Business entertainment should be appropriate for the occasion and not excessive. Should a director, officer or employee have any doubt as to the propriety of receiving a gift or with respect to any business entertainment, he or she should refer to the Company's Anti-Corruption Policy and Business Courtesy Guidelines and if the director, officer or employee continues to have doubt as to the propriety of the gift or business entertainment, he or she should contact the Company's General Counsel for guidance.

OUTSIDE EMPLOYMENT

Directors, officers and employees must exercise care and good judgment in accepting outside employment to assure that such employment does not conflict with, or affect the performance of, such directors', officers' or employees' responsibilities to the Company. If a director, officer or employee has any question about the propriety of outside employment, the director, officer or employee should discuss the matter with a member of senior management or his or her supervisor.

POLITICAL ACTIVITY

Directors, officers and employees, as private individuals, are free to contribute to and work for political parties, causes or candidates and to participate in debate on issues of the day. However, political contributions by corporations in any form, including the use of Company facilities, are regulated by state and federal laws, and in some cases are prohibited. Therefore, in no case may a director's, officer's or employee's personal opinions or financial contributions be represented as a Company opinion, contribution or

endorsement, or should Company assets, resources or facilities be used or contributed for such purposes unless pre-approved by the General Counsel.

COMPANY ASSETS

It is imperative that all Company assets and resources be treated with the same respect and diligence as personal assets and that directors, officers and employees be alert to opportunities for cost-effective use of Company assets and resources. Directors, officers and employees may not use Company assets or resources for personal benefit or gain or for any illegal purpose.

CONFIDENTIAL INFORMATION AND TRANSACTIONS IN CENTURY ALUMINUM SECURITIES

From time to time, directors, officers and employees might have important information about the Company that has not been disclosed to the public. All such information must be treated as confidential, may not be used in an attempt to profit personally, and may not be disclosed to family members, friends or others outside the Company. In particular, neither directors, officers or employees nor their family members or friends may use such confidential information as a basis for trading in Century Aluminum Company stock. Should a director, officer or employee have any doubt as to the propriety of buying or selling Century Aluminum Company shares, he or she should refer to the Company's Insider Trading Policy (the "Insider Trading Policy") and if the director, officer or employee continues to have doubt as to the propriety of the trade, he or she should contact the Company's General Counsel for guidance.

Nonpublic information concerning other businesses, to which a director, officer or employee may have access as a result of his or her connection with the Company, must also be treated as confidential and may not be used, directly or indirectly, for personal gain.

It is important to keep in mind that unauthorized disclosure of sensitive nonpublic information to third parties - even to family and friends - could be harmful to the Company and subject the director, officer or employee who made the disclosure to personal liability.

FAIR COMPETITION

The Company is committed to fair competition, and it expects its directors, officers and employees to treat customers, suppliers and competitors fairly and honestly and in compliance with the antitrust laws. These laws prohibit a wide range of transactions and practices. No agreement or understanding may be made with competitors to fix or control prices, to allocate products, markets or territories, to boycott certain customers or suppliers, or to refrain from or limit the manufacture, sale or production of any product.

COMPLIANCE WITH LAWS

It is the policy of the Company to comply with all laws, rules and regulations applicable to its business. The Company expects its directors, officers and employees to

conduct their personal and business dealings in accordance with the letter, spirit and intent of all applicable laws, rules and regulations and to refrain from any form of illegal, dishonest or unethical conduct.

EQUAL EMPLOYMENT OPPORTUNITY

The Company is committed to promoting equal employment opportunity in all of its operations. It is the Company's policy not to discriminate against any director, officer or employee or applicant for employment because of race, color, religion, sex, sexual orientation, age, national origin, disability or genetic information as defined in the Genetic Information Nondiscrimination Act of 2008 and to comply fully with all laws prohibiting discrimination and promoting opportunity and advancement in employment.

HARASSMENT

The Company is committed to providing a harassment-free work environment. The Company does not tolerate any form of harassment, which may include, but not be limited to: (a) jokes, insults, bullying, threats or other inappropriate actions involving a person's race, color, gender, age, religion, national origin, ancestry, sexual orientation, citizenship, disability, veteran status, social/economic status or education; (b) unwelcome advances, verbal or physical conduct, or displaying objects or pictures, of a sexual nature; and (c) any conduct which may create a fearful or hostile work environment for a director, officer or employee of the Company.

ETHICAL USE OF COMPANY EQUIPMENT AND ELECTRONIC SYSTEMS

It is the policy of the Company that our directors', officers' and employees' use of all telephonic, computer and electronic systems (collectively "Company Equipment") will, at all times, be in compliance with the Company's policies and this Code of Ethics. Directors, officers and employees are prohibited from using Company Equipment to access the Internet for any unethical purpose, including pornography, violence, gambling, racism, harassment, or any illegal activity. Directors, officers and employees are forbidden from using profanity or vulgarity when using Company Equipment to post electronic mail via the Internet or to public forums (i.e. newsgroups or blogs). Directors, officers and employees should exercise the same restraint and caution in drafting and transmitting messages over telephonic devices or the Internet as they would when writing a memorandum and should assume that the message will be saved and reviewed by someone other than the intended recipients.

PROTECTION OF ENVIRONMENT

The Company is committed to the environmental soundness of its operations. In keeping with this commitment, the Company will continue to pursue efforts to reduce its potential for generating hazardous wastes, to closely supervise the handling, storage and disposal of all hazardous materials at its operations in full compliance with applicable federal, state and local environmental regulations, and to encourage directors, officers and employees to report any improper handling of hazardous substances to supervisors or members of senior management. Each of our directors officers and employees is

expected to support the Company's commitment to the environment by operating in compliance with all environmental laws and Company policies and by actively encouraging care and regard for the environment.

EMPLOYEE SAFETY

Nothing is more important than the health and safety of our employees and the members of the communities in which we do business. The Company is committed to providing a safe working environment for all of its directors, officers and employees. Our goal is zero injuries and accidents. It is the Company's policy to comply fully with all applicable federal, state and local health and safety laws, rules and regulations and the Company has adopted safety policies and procedures for each of our operations setting out our values and expectations with respect to safety. Safety is everyone's responsibility, and we expect each of our directors, officers and employees to support the Company's commitment to safety by working in compliance with all safety laws, this Code of Ethics and our individual site policies.

USE OF ILLEGAL SUBSTANCES

The Company is committed to the principle of a drug-free workplace, and it will not tolerate substance abuse in the workplace. For the protection of employees, customers and the public, the Company seeks to avoid hiring, or retaining in employment, those who use illegal substances.

ACCURACY OF BOOKS AND RECORDS

The maintenance of accurate records is critical and includes making sure that our financial statements conform with generally accepted accounting principles, the Company's accounting policies and our system of internal controls. The Company and its officers must assure that it makes full, fair, accurate, timely and understandable disclosure in reports and documents that it files with or submits to the Securities and Exchange Commission and in other public communications made by it. Accordingly, each director, officer and employee is charged with keeping or completing accurate records with respect to his or her areas of responsibility. Such records must be truthfully and carefully recorded, maintained in compliance with approved record retention programs and reported on a timely basis and in a manner that will enable the Company to meet the disclosure requirements described above. Directors, officers and employees are required to immediately report any observed or suspected violations of law or regulation, Company policy or activity that might constitute financial fraud or financial misconduct.

PUBLIC COMMUNICATIONS

Directors, officers and employees may at times be contacted by members of the public, including the news media, concerning Company business. Because it is important that the public receive full, accurate and timely information about the Company, all requests for public comments regarding Company business should be directed to the Company's Investor Relations Manager. For additional information on communications

with the public, please refer to the Company's Policy Regarding Communications with the Press and Analysts.

INCENTIVE COMPENSATION RECOUPMENT POLICY

If the Board of Directors (the "Board") of the Company or an appropriate Committee thereof has determined that any fraud or intentional misconduct by an officer or employee was a significant contributing factor to the Company having to restate all or a portion of its financial statements, the Board or such Committee shall take, in its discretion, such action as it deems necessary or appropriate to remedy the misconduct and prevent its recurrence.

Without limiting the foregoing, the Board will, to the extent permitted by applicable law, in all appropriate cases, require reimbursement of any bonus or incentive compensation paid to that employee after January 1, 2008, cause the cancellation of restricted or deferred stock awards and outstanding stock options granted to that employee, and seek reimbursement of any gains realized by that employee on the exercise of stock options attributable to such awards if and to the extent that: (a) the amount of bonus or incentive compensation was calculated based upon the achievement of certain financial results that were subsequently reduced due to a restatement; (b) the Board or such Committee determines that that employee engaged in any fraud or misconduct which caused or contributed to the need for the restatement; and (c) the amount of the bonus or incentive compensation that would have been awarded to that employee had the financial results been properly reported would have been lower than the amount actually awarded to him or her.

In addition, the Board may dismiss that employee, authorize legal action against him or her for breach of fiduciary duty or other violation of law, take such other action to enforce that employee's obligations to the Company as may fit the facts surrounding the particular case. The Board may, in determining the appropriate action, take into account penalties, fines or other sanctions imposed by third parties, such as law enforcement agencies, regulators or other authorities. The Board's power to determine the appropriate sanction in any such case is in addition to, and not in replacement of, sanctions imposed by such entities. The remedy specified herein shall not be exclusive, and shall be in addition to every other right or remedy at law or in equity that may be available to the Company.

REPORTING OF CODE VIOLATIONS

Any director, officer or employee who becomes aware of any violation of this Code of Ethics is required to report the violation. Reports may be made to any supervisor, any member of human resources or site management, or to the General Counsel. Reports can also be made anonymously through our independent third-party reporting system, Ethical Advocate. Reports made through this reporting system can be made 24 hours a day, any day of the year by calling 877-908-1431 in the U.S., 354-800-9610 in Iceland, 31 08000229839 in the Netherlands or through the following websites:

United States or the Netherlands
<https://century.ethicaladvocate.com/>

Iceland
<https://nordural.ethicaladvocate.com/>

Reports made through this system will be directed to the General Counsel unless the report concerns the General Counsel in which case the reports will be directed to the Chairman of the Audit Committee.

All reports will be taken seriously and an investigation performed to determine if a violation has occurred. There is no penalty for reporting a violation of this Code of Ethics in good faith and the Company does not permit retaliation against any director, officer or employee for making such a report.

ACCOUNTABILITY FOR ADHERENCE TO CODE

Directors, officers and employees will be held fully accountable for adherence to the letter and the spirit of this Code of Ethics. Violations of this Code of Ethics or any of the Company's other policies may result in disciplinary action, termination of employment, and, depending on the nature and seriousness of the violation, referral to law enforcement authorities.

FURTHER INFORMATION

This Code is necessarily general. If you have any question about its applicability to a particular situation, please consult with your supervisor or, in appropriate circumstances, with the Company's General Counsel at:

Century Aluminum Company
One South Wacker Drive, Suite 1000
Chicago, Illinois 60606
Phone: 312-696-3101 or Fax: 312-696-3102
Email: generalcounsel@centuryaluminum.com

CERTIFICATION

I hereby acknowledge receipt of Century Aluminum Company's *Code of Ethics*, and certify that I have read, understand and will comply with the *Code of Ethics*.

Date: _____

Signature: _____

Print Name : _____