

GLENCORE

Media statement
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Singleton

Integra underground restart taking shape, long term options being assessed

Glencore is on schedule to resume operations at the Integra underground mine in the first quarter of the year.

Since announcing in November 2016 that it was seeking to resume mining at Integra, a new management team has been preparing for the restart that involves mining one longwall block already formed and completing a second longwall block that had been partially developed by former owners Vale.

Recruitment of up to 275 people is underway with Delta SBD having received more than 300 applications in just three weeks for 122 operator and trades positions, the vast majority experienced black coal operators from local areas.

An engineering review and overhaul of the mine's diesel fleet, continuous miners, conveyors and longwall is in progress, as is design and planning for development work, longwall mining and gas drainage.

"We hope to receive approvals that will enable development work to start in the first quarter of the year with first coal from the longwall expected by mid-year," Operations Manager Peter Ostermann said.

Integra is expected to produce 1.3million tonnes of high fluidity saleable coking coal for 2017.

Mr Ostermann said a drilling program across the mine lease would also be initiated next month as part of a planning exercise that is looking at longer term options for Integra.

"Glencore have agreed to support our capital request for up to \$5million to learn more about the resource that's available on the combined lease footprint between the Integra, Glendell and Mt Owen operations," he said.

"At the moment, we don't have sufficient data to make informed decisions on the mine's future beyond two longwalls and the exploration program will give us the information to make those decisions should the market for coal remain positive.

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“While market conditions will be a key factor in any decisions relating to Integra, we’ve made a decision to spend the dollars required to investigate all options.

“We are also applying to modify the mine plan to provide optionality should the drilling program deliver positive results.”

Ends

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Notes for Editors

About Glencore

Glencore is one of the world’s largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities. The Group's operations comprise of around 150 mining and metallurgical sites, oil production assets and agricultural facilities.

With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore’s customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 160,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

About Glencore’s coal business in Australia

Glencore is one of Australia’s largest coal producers with 13 mining complexes – including 17 operational mines – across New South Wales and Queensland.

We employ 7,650 Australians and in 2015 managed the production of more than 92 million tonnes of thermal and coking coal, predominantly for export.

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We have a strong safety and environmental performance and play an active role in the development of low emission coal technology.

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