

GLENCORE

**Media statement
Brisbane, Australia
8 August 2017**

Update on Wandoan Coal Project

Glencore welcomes the Queensland Government's grant of Mining Leases for its Wandoan Coal Project in the Surat Basin and will be reviewing the detail shortly.

We applied for these leases in 2007. The project's Environmental Impact Statement was approved by the Coordinator-General in November 2010 and received environmental approval from the Commonwealth Government in March 2011.

We have been transparent with governments and the community since 2013, when the project was placed on hold, that we will continue to assess the project's timing against the global coal market.

Glencore is taking a responsible approach and will only bring on new large scale production volumes if we are confident that market conditions support such a development. Adding significant new tonnes to the market at this time could adversely impact the profitability of existing thermal coal production, potentially putting jobs at risk as the market adjusts downwards as a result of oversupply.

The Wandoan Coal Project will require a multi-billion dollar capital investment for both the mine and related rail infrastructure.

We maintain an open and regular engagement with the Wandoan community and provide updates of any developments or changes directly.

We have contributed more than \$2 million in the local community and support projects in the areas of health, capacity building, education and environment.

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Notes for Editors

About Glencore

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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 about 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 155,000 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. For more information, visit www.glencore.com.au

About Glencore in Australia

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities.

We are a major Australian employer, with over 15,600 people working across industries that include coal, copper, cotton, grain and oilseeds, nickel, oil and zinc.

In 2016 we contributed more than \$12 billion to the regional, state and national economies, by employing people, sourcing from local communities, and paying taxes to our host governments. For more information, visit www.glencore.com.au

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 7,500 Australians and in 2016 managed the production of nearly 93 million tonnes of thermal and coking coal, predominantly for export.

In NSW, we operate 11 coal mines that last year produced more than 54 million tonnes of saleable thermal and coking coal.

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

For more information, please visit www.glencore.com.au



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