

GLENCORE

Media statement

Brisbane, 28 August 2017

Glencore begins sale process for Rolleston thermal coal mine in Queensland

Glencore, together with its joint venture partners Itochu and Sumitomo, has commenced a sale process for the Rolleston thermal coal mine in Queensland's Bowen Basin.

This decision is part of Glencore's ongoing program to optimise its portfolio and redeploy capital into other opportunities.

The Rolleston mine:

- Produced 13.3 million tonnes of saleable coal in 2016, out of Glencore's total Australian managed saleable coal production of about 93 million tonnes;
- Is an established, stable and profitable asset with a long mine life;
- Has an experienced management team and a highly skilled workforce;
- Has an established logistics and transport system and long-term relationships with customers across Asia;
- Has a track record of strong performance throughout the commodity cycle;
- Recently received approval from the Queensland and Federal Governments to extend its mine life to beyond 2040.

The Rolleston mine is a high quality asset that offers potential buyers the opportunity to gain a strong foothold – or significantly increase their current position – in the Australian and Queensland coal industry.

We will only sell the Rolleston mine if we consider that an offer delivers value for our shareholders.

It will be business as usual at the mine as we work through the sale process.

Merrill Lynch has been appointed as sole financial adviser in relation to the sale process.

Ends

Media contacts

Francis De Rosa		Allyn Hamonet	
Mobile	+61 417 074 751	Mobile	+61 418 228 075
Email	francis.de.rosa@glencore.com	Email	allyn.hamonet@glencore.com.au

www.glencore.com.au



@GlencoreAus

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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 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 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

About Glencore's coal business in Australia

Glencore is one of Australia's largest coal producers with 17 operational mines across New South Wales and Queensland.

We employ about 7,000 Australians and in 2016 managed the production of nearly 93 million tonnes of thermal and coking coal, predominantly for export.

We have a strong safety and environmental performance and play an active role in the development of low emission coal technology. For more information, visit www.glencore.com.au

About Sumitomo Corporation

Sumitomo Corporation is a listed Japanese diversified trading and investment company with operations in 65 countries across a range of industries.

Sumitomo Corporation has invested in several coal mines through its wholly owned subsidiary Sumisho Coal Australia Pty Ltd ("SCAP"), SCAP currently participates in 4 coal joint ventures operating in Queensland.

For more information, visit: www.sumitomocorp.co.jp/en/

About ITOCHU Corporation

ITOCHU Corporation is a listed Japanese general global trading company headquartered in Tokyo, Japan. It operates in 63 countries with nearly 96,000 employees across textiles, machinery, metals & minerals, energy & chemicals, food, information & communications technology, and general products & realty.

ITOCHU Minerals & Energy of Australia Pty Ltd ("IMEA") is a wholly owned, directly held subsidiary of ITOCHU Corporation. IMEA participates in 4 operational coal mines across New South Wales and Queensland.

For more information, visit: <https://www.itochu.co.jp/en/index.html>