

GLENCORE

Media statement

Brisbane, 24 January 2018

Update on Enterprise Agreement vote at Oaky North coal mine

Glencore is disappointed that the employees at Oaky North have again chosen to vote down the proposed new Enterprise Agreement (EA) by 164 votes to 11.

On 10 January, in the presence of Fair Work Commission Deputy President Asbury, the CFMEU national, state and local executives reached an agreement in principle with Glencore on a new Oaky North Enterprise Agreement.

On 12 January, Deputy President Asbury strongly recommended that employees accept the proposed EA.

The latest vote marks the third time that these employees have voted down a proposed Enterprise Agreement, this time ignoring the “in principle” position reached by the CFMEU leadership.

It means that Oaky North, along with our Oaky Creek CHPP, is the only CFMEU lodge in NSW and Queensland not to accept a new EA in the past 12 months. In total, 13 other CFMEU lodges – covering more than 2,000 members across Glencore coal operations in NSW and Queensland – have accepted new agreements in 2017.

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 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.

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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