

GLENCORE

**Media statement
Brisbane
29 November 2018**

Glencore Coal payment terms to suppliers in Queensland

The recent Federal Parliamentary Inquiry into the issue of payment terms to regional Queensland suppliers established that some mining companies had introduced payment terms of up to 90 days.

Glencore Coal was not one of these companies.

And unlike some of our peers, during the last commodity downturn Glencore Coal took a deliberate decision not to extend or push out payment terms to suppliers.

The Mackay-based Resource Industry Network (RIN), which represents more than 140 businesses engaged in the resources sector, confirmed that they have not received any complaints in regards to Glencore Coal's payment terms. In fact they noted that since our acquisition of the Hail Creek coal mine, suppliers to this operation have moved to improved payment terms.

Glencore Coal has a proven track record of providing our suppliers in Queensland with fair and consistent terms for many years. Our payment terms range from immediate payment, payment within 14 days, 30 days or next month end.

Ends

For further information, please contact:

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Notes for Editors

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 almost 10,000 Australians and in 2017 managed the production of more than 88 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.

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