

GLENCORE

Media statement
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Sydney, Australia

Glencore to close West Wallsend underground coal mine in New South Wales

Glencore has announced today that mining at its West Wallsend underground coal operation will finish next year.

The decision is consistent with West Wallsend's life of mine planning. Consideration had been given to a number of options to extend the mine's life but a combination of factors, especially coal market and economic conditions, do not support continued operations.

The closure will occur some months earlier than originally scheduled, following Glencore's decision not to mine an approved longwall block (Longwall 47) beneath cliff lines, terraces and steeper sections of the Sugarloaf State Conservation Area (SSCA).

As a result, development work at the mine will be completed by the end of June this year, with all mining to end in mid-2016.

The mine closure has previously been communicated to employees and staff at West Wallsend, however further formal briefings will occur this week.

Support services will be put in place to assist employees, including redeployment options across Glencore's Australian coal operations.

We appreciate the impact this will have on our employees and their families, as well as the local communities and businesses supported by West Wallsend's annual spend of almost \$200 million across the area.

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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 over 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 181,000 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 across New South Wales and Queensland. We employ about 8,000 Australians and in 2014 managed the production of 98 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.

About West Wallsend underground mine

Production at West Wallsend began in 1969. The mine currently has approval to produce up to 5.5 million tonnes of thermal and coking coal per year and in 2014 produced 2.6 million tonnes of saleable coal. It employs more than 300 people, including contractors.

West Wallsend Underground mine and the associated Macquarie Coal Preparation Plant (MCP) have been managed since 2002 by Oceanic Coal Australia Limited (OCAL) on behalf of Macquarie Coal, a Joint Venture between Glencore, Marubeni Coal Pty Ltd and JFE Minerals (Australia) Pty Ltd.