

Corporate Profile Australia 2024

GLENCORE



**Energising today,
advancing tomorrow:**
As the world moves
towards a low-carbon
economy, we are focused
on supporting the energy
needs of today whilst
investing in our portfolio
of transition-enabling
commodities.

Contents

About Glencore

Acknowledgement of Country	2
About Glencore	3
Our purpose and values	4
Sustainability and climate change	5
Glencore in Australia	6
Our history in Australia	7
Glencore Australia management	8
A leading Australian resources company	9
Mining matters	10
Metals demand	11

Energy products

Coal	13
Oil	15

Metals and minerals

Zinc and Copper	17
Nickel and Cobalt	19
Glencore Technology	21

Marketing

Marketing	22
-----------	----

Our contribution

Community investment	25
Our community partners	26
Supplier partnerships	30
Taxes and royalties	31



Acknowledgement of Country

Glencore's operations in Australia are located on land and waters that have been inhabited by Indigenous people for centuries and we pay our respects to elders past, present and emerging.

We acknowledge Aboriginal and Torres Strait Islander peoples as First Australians and we are committed to working with them to support the responsible management of natural resources and deliver positive socio-economic outcomes for Indigenous communities.

We recognise the unique relationship of Indigenous peoples with the environment in which they live.

We seek to develop constructive relationships with Indigenous peoples that are based on respect, meaningful engagement, trust and mutual benefits.

We also recognise the value that Indigenous people can bring to our business and are committed to providing employment and career development opportunities across our commodity businesses.

Glencore is one of the world's largest diversified natural resource companies.

We own and operate a diverse mix of assets, and have a presence at every stage of the commodity supply chain; a unique business model that maximises value for all our stakeholders.

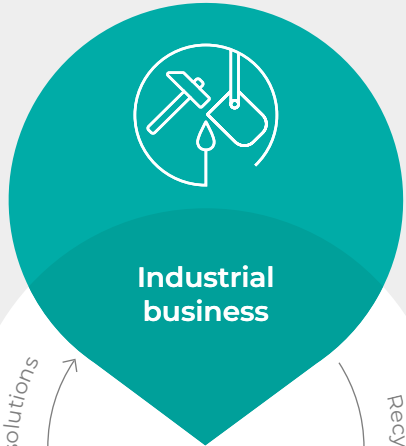
Our business model covers metals and minerals, energy products and recycling, which are supported by our global marketing network.

Glencore has ambitious climate commitments, including an industrial CO₂-e emissions (including Scope 3) reduction target of 15% by 2026; 25% by 2030; 50% by 2035; and the aim of being a net zero total emissions company by 2050, subject to a supportive policy environment.

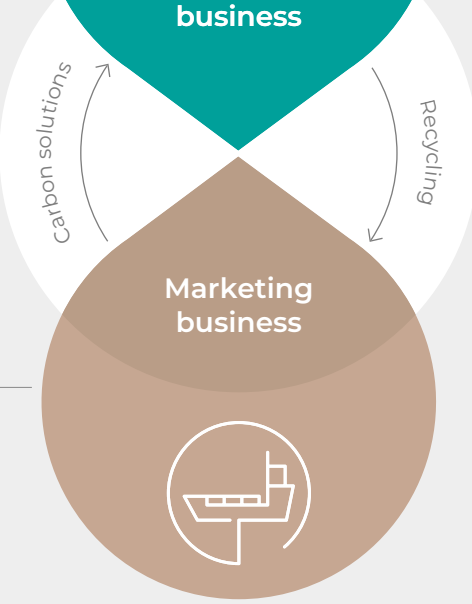
CO₂-e = Carbon dioxide equivalent

Industrial business
Our Industrial business spans the metals and energy markets, producing multiple commodities from over 60 industrial assets

- Exploration, acquisition and development
- Extraction and production
- Processing and refining



Industrial business



Marketing business

Marketing business
We move commodities from where they are plentiful to where they are needed

- Logistics and delivery
- Blending and optimisation

150,000

Employees and contractors

> 60

Commodities across a range of metals, minerals and energy sectors

> 35

On-the-ground presence in over 35 countries

1,200

Vessels on the ocean at any one time servicing our marketing and industrial business

7,000+

Long-term relationships with suppliers and customers

Net zero

Ambition to be a net zero industrial CO₂-e emissions company by 2050

OUR PURPOSE

**Responsibly
sourcing the
commodities
that advance
everyday life.**

OUR VALUES



Safety

We never compromise on safety. We look out for one another and stop work if it's not safe.



Integrity

We have the courage to do what's right, even when it's hard. We do what we say and treat each other fairly and with respect.



Responsibility

We take responsibility for our actions. We talk and listen to others to understand what they expect from us. We work to improve our commercial, social and environmental performance.



Openness

We're honest and straightforward when we communicate. We push ourselves to improve by sharing information and encouraging dialogue and feedback.



Simplicity

We work efficiently and focus on what's important. We avoid unnecessary complexity and look for simple, pragmatic solutions.



Entrepreneurialism

We encourage new ideas and quickly adapt to change. We're always looking for new opportunities to create value and find better and safer ways of working.

Sustainability and climate change

We aim to be a net zero industrial CO₂-e emissions company by 2050. We understand that climate change is a global challenge and a shared responsibility. As one of the world's largest diversified resource companies, Glencore is playing a role in supporting the transition to a low carbon future.

Our commitment

We aim to be a net zero industrial CO₂-e emissions company by 2050. This means we're not only reducing the direct emissions from our own operations (Scope 1 and Scope 2 emissions), but also those created from the use of our products (Scope 3).

This includes:

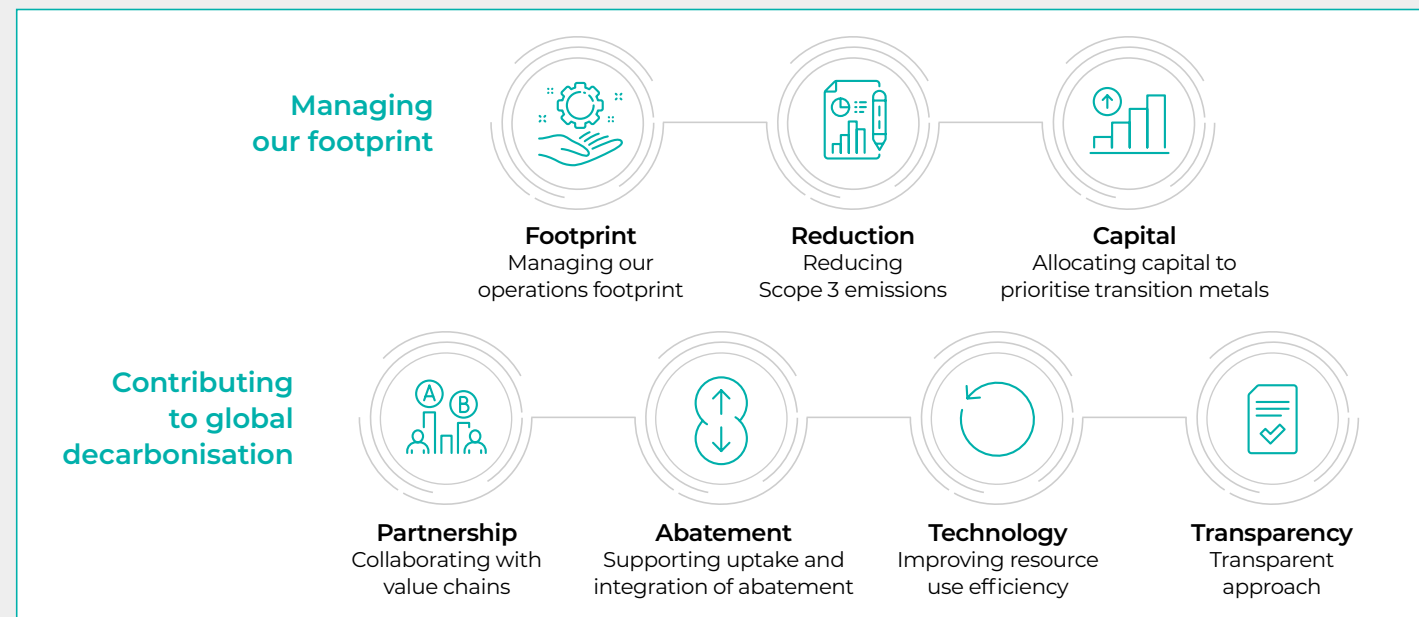
- 15% reduction in industrial CO₂-e emissions by 2026
- 25% reduction in industrial CO₂-e emissions by 2030
- 50% reduction in industrial CO₂-e emissions by 2035
- An ambition to be a net zero industrial CO₂-e emissions company, subject to a supportive policy environment, by the end of 2050.

Our strategy

We are investing in the critical metals and minerals (like copper, cobalt, nickel and zinc) needed to make a low carbon future possible. We also believe that the most responsible pathway to achieve our aim of net zero industrial CO₂-e emissions by 2050 is to continue to meet the energy needs of today and responsibly manage the depletion of our coal operations over time.

We aim to:

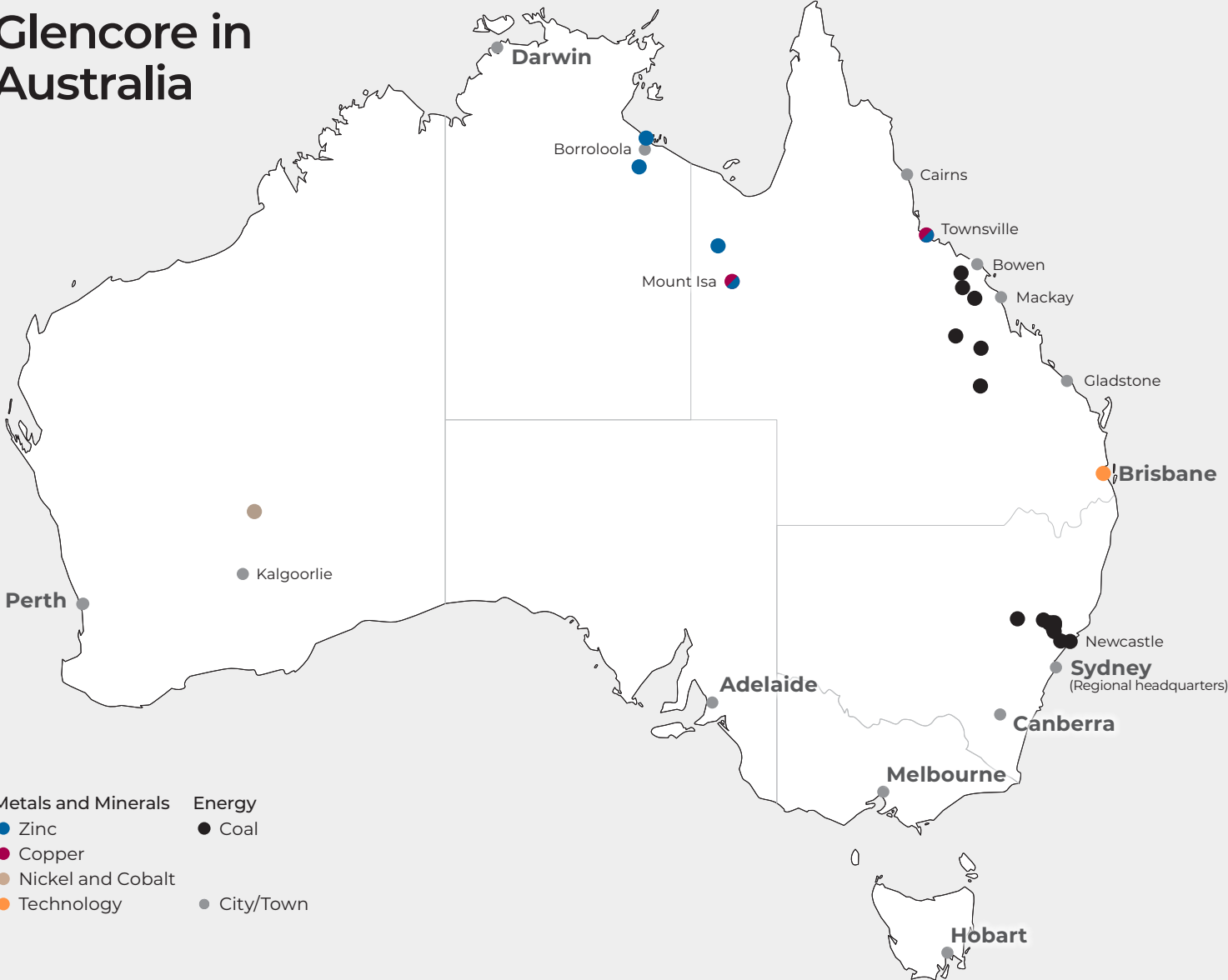
- Be a leader in enabling the decarbonisation of global energy demand.
- Help meet continued demand for green metals for the transition.
- Responsibly meet the energy needs of today.



Find out more: www.glencore.com.au/sustainability/climate-change

CO₂-e = Carbon dioxide equivalent

Glencore in Australia



We operate 22 mines in Australia, as well as a number of metals processing assets in Queensland, Western Australia and the Northern Territory.

In 2023, Glencore contributed \$23.5 billion to regional, state and national economies in Australia.*

17,460
Employees and contractors

\$2.4 b
Wages and salaries

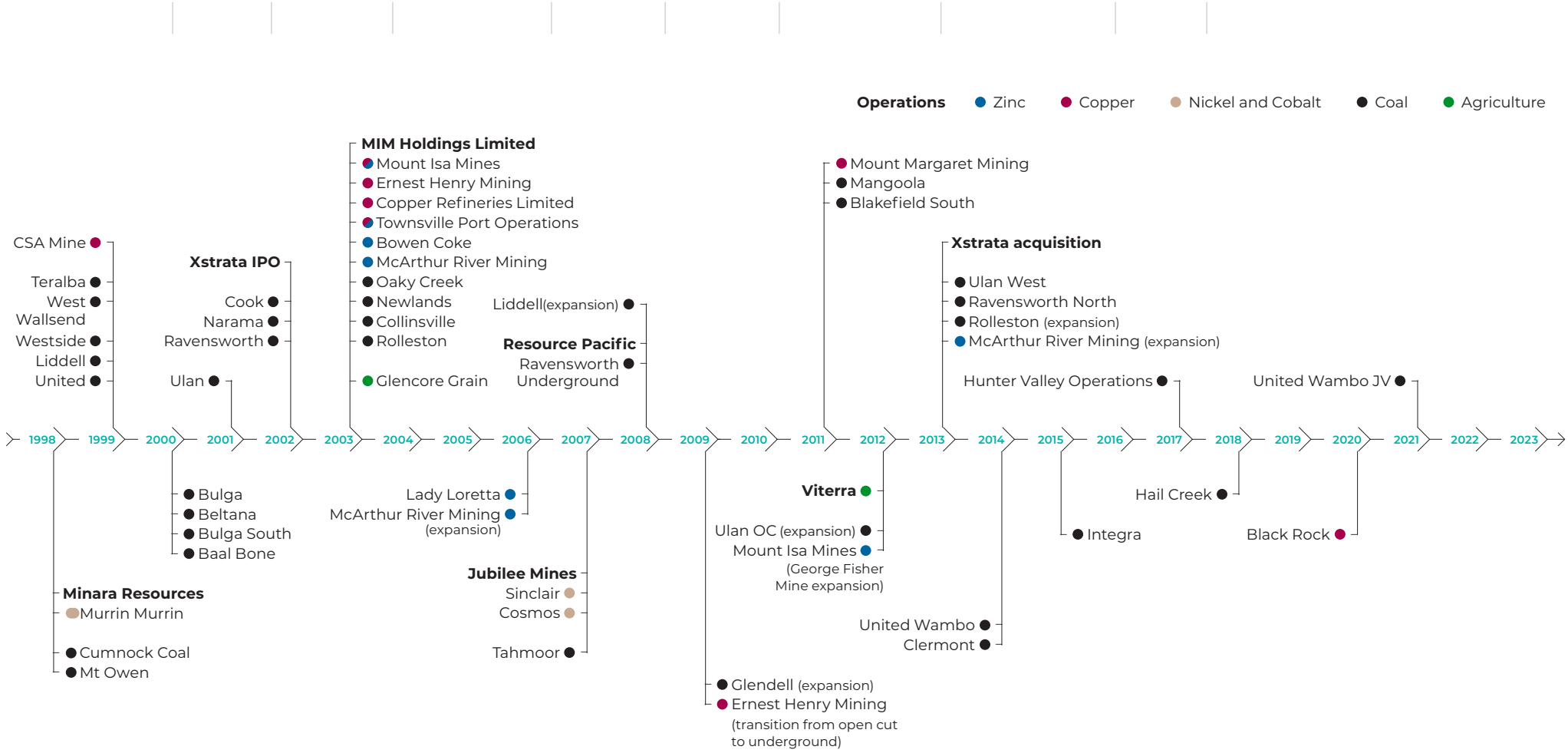
\$12.9 b
Spent on goods and services

7,000
Suppliers

\$8.2 b
Taxes, royalties and rates paid to federal, state and local governments

* Tax data sourced from Glencore includes 100% of all Glencore managed operations and 100% of the Hunter Valley Operations joint venture of which Glencore is a 49% participant, except for federal income tax where the data includes Glencore payments only. This data also includes local council payments.

** The above numbers do not include the contribution of Viterra, in which Glencore holds a 49.99% stake.



Our history in Australia

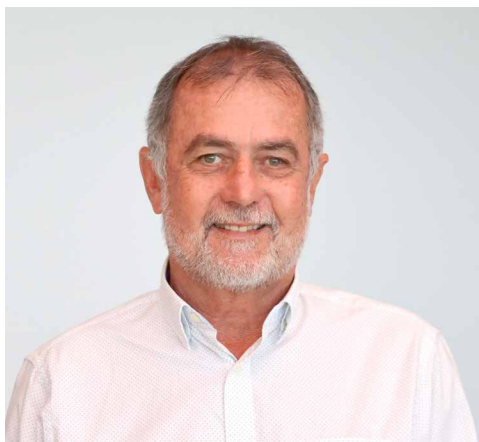
Australia is an important part of our global business and we have a strong track record of investment here for over 25 years.



Glencore Australia management

COAL

Thermal and Steelmaking Coal



Ian Cribb
Chief Operating Officer
Coal Assets Australia
Glencore

ZINC AND COPPER



Sam Strohmayr
Chief Operating Officer
Zinc Assets Australia
Glencore

NICKEL AND COBALT



Adrian Herbert
General Manager
Glencore Nickel Western Australia

GLENCORE TECHNOLOGY

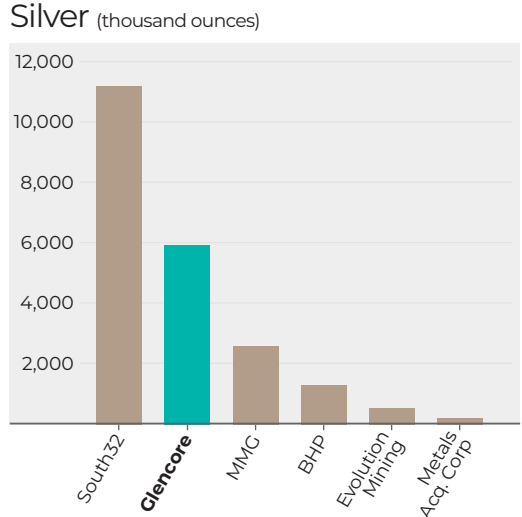
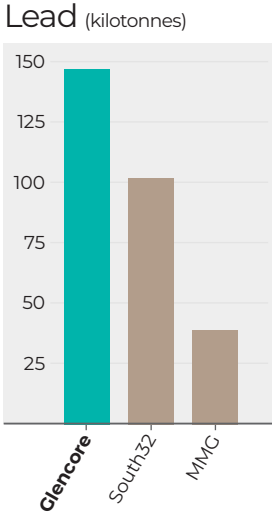
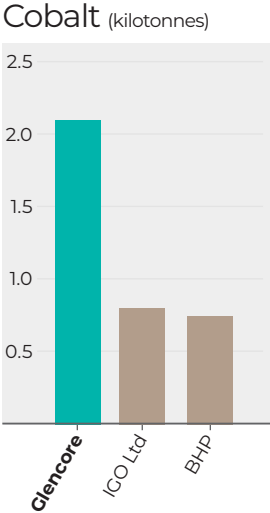
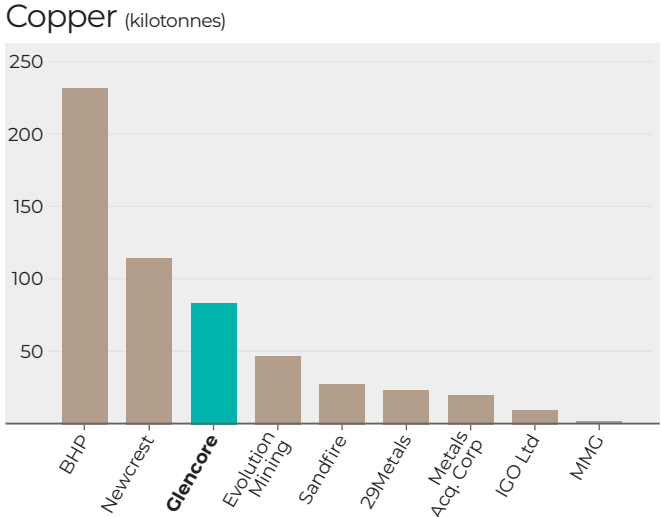
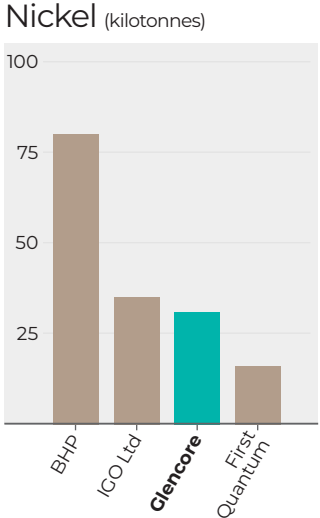
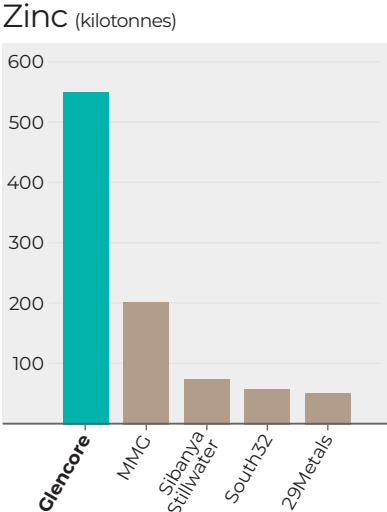
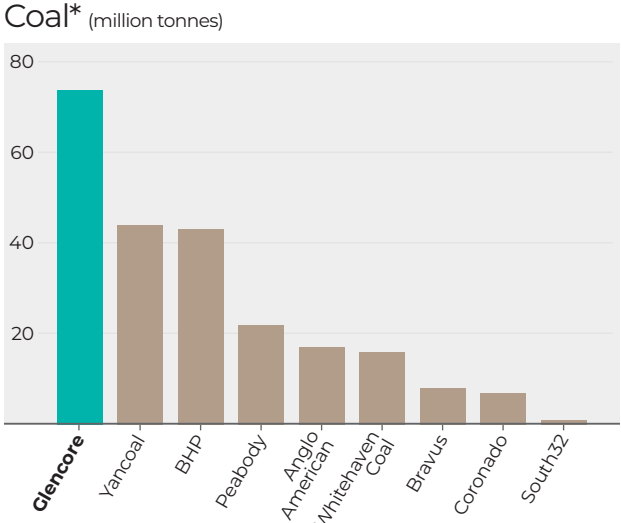
Mineral processing technologies



Clint Donkin
Head of Glencore Technology

A leading Australian resources company

We are one of Australia's largest producers of coal, metals and minerals.



* Glencore's share of its managed saleable production of 97.5 million tonnes (not including Joint Venture partners' share).

Source: Data based on PwC analysis of company reports and publicly available information, 2023.



Mining matters

We responsibly source the commodities that advance everyday life.

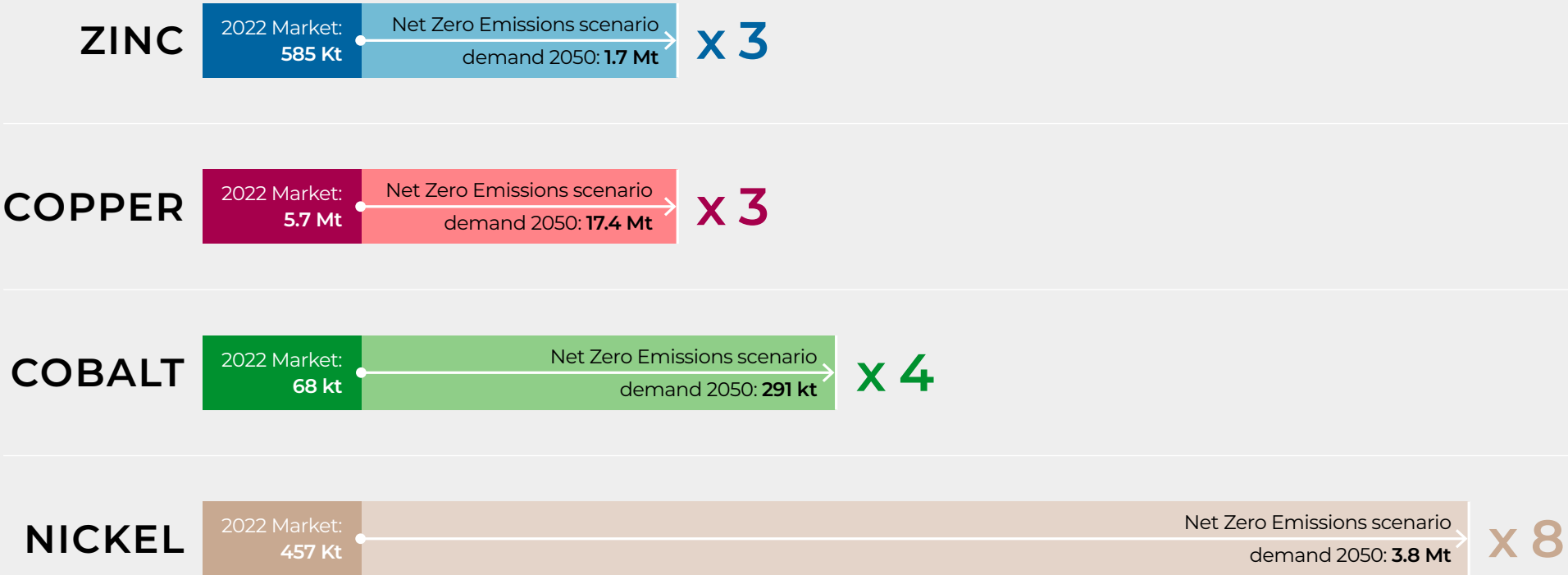
C Carbon	Zn Zinc	Ni Nickel
Cu Copper	Co Cobalt	Ag Silver

The natural resources that Glencore produces in Australia are found in everything from mobile phones to airplanes to solar panels and wind turbines to medical equipment.



Demand for the metals we produce in clean energy technologies is expected to increase significantly as the world transitions to a low carbon economy.

Projected market size / growth comparison for metals used in clean energy technologies from 2022 to 2050 under the International Energy Agency's Net Zero Emissions scenario:



Notes: Glencore analysis of change in demand for metals used in clean energy technologies from 2022 to 2050 under the IEA NZE scenario.



Energy products



Traditional energy sources including coal, oil and gas remain important in supporting sufficient, reliable and affordable energy supply during the transition to renewable energy. We recognise the importance of efforts to accelerate this transition and are committed to a responsible phase-down of our global thermal coal production.

Coal	13
Oil	15



Coal

We are Australia's largest coal producer, with 15 active mining operations across New South Wales and Queensland.

Coal is primarily used to generate electricity and make steel. The vast majority of Australian coal is exported to key trading partners in Asia.

Coal

In 2023, we contributed **\$18.3 billion** to regional, state and national economies in Australia.

10,000

Employees and contractors

\$1.5 b

Wages and salaries

\$9.3 b

Spent on goods and services

4,360

Suppliers

\$7.5 b

Paid in taxes, royalties and rates

In 2023, we managed the production of over 97 million tonnes of saleable thermal and steelmaking⁵ coal. Our coal is exported from five ports: the Abbot Point, Dalrymple Bay, Wiggins Island and RG Tanna coal terminals in Queensland, and from the Port of Newcastle in New South Wales.

MANAGEMENT

Ian Cribb, Chief Operating Officer, Coal Assets Australia

OPERATIONS	PRODUCTS	2023 PRODUCTION ¹
Collinsville Coal	Steelmaking, Thermal	2,613,000 t
Newlands Coal ⁴	Steelmaking, Thermal	303,000 t
Hail Creek Coal	Steelmaking, Thermal	7,880,000 t
Clermont Coal	Thermal	10,544,000 t
Oaky Creek Coal	Steelmaking	4,178,000 t
Rolleston Coal	Thermal	12,836,000 t
Mangoola Coal	Thermal	8,192,000 t
Ulan Coal ³	Thermal	11,597,000 t
Hunter Valley Operations ²	Steelmaking, Thermal	11,719,000 t
Liddell Coal ⁴	Steelmaking, Thermal	2,215,000 t
Mount Owen Glendell Coal	Steelmaking, Thermal	4,103,000 t
Ravensworth Coal	Steelmaking, Thermal	8,778,000 t
Integra Coal	Steelmaking, Thermal	1,132,000 t
United Wambo	Steelmaking, Thermal	4,683,000 t
Bulga Coal	Steelmaking, Thermal	6,691,000 t

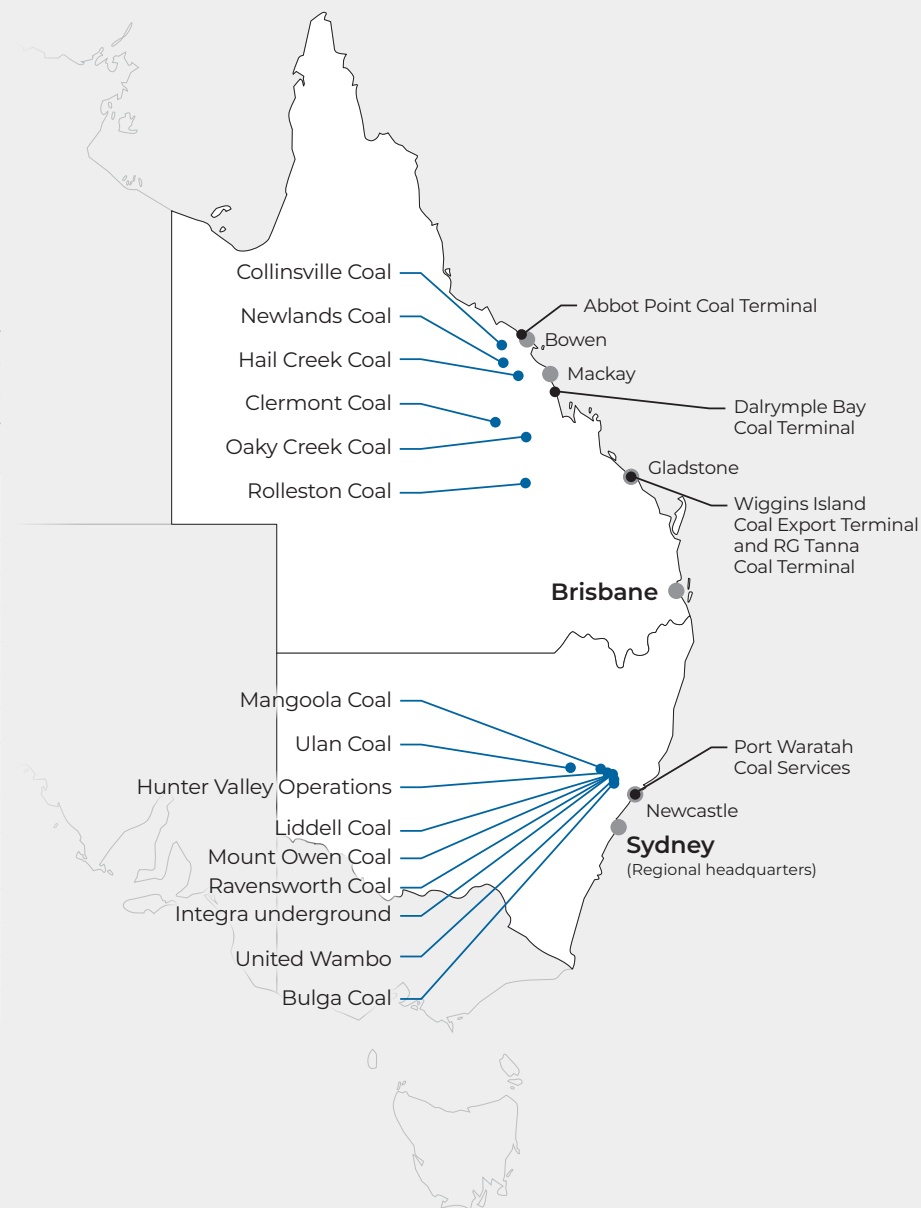
¹ Managed equivalent saleable production of 94.9 million tonnes (all volumes rounded to nearest 1,000 tonnes) t = tonnes

² Glencore owns a 49% stake in Hunter Valley Operations and the volumes included above represent total production of the non-managed Joint Venture

³ Ulan West and Ulan Underground

⁴ Our Newlands and Liddell mines reached the end of their scheduled life in 2023 and are in the process of rehabilitation and closure

⁵ Steelmaking coal includes semi-soft steelmaking coal.

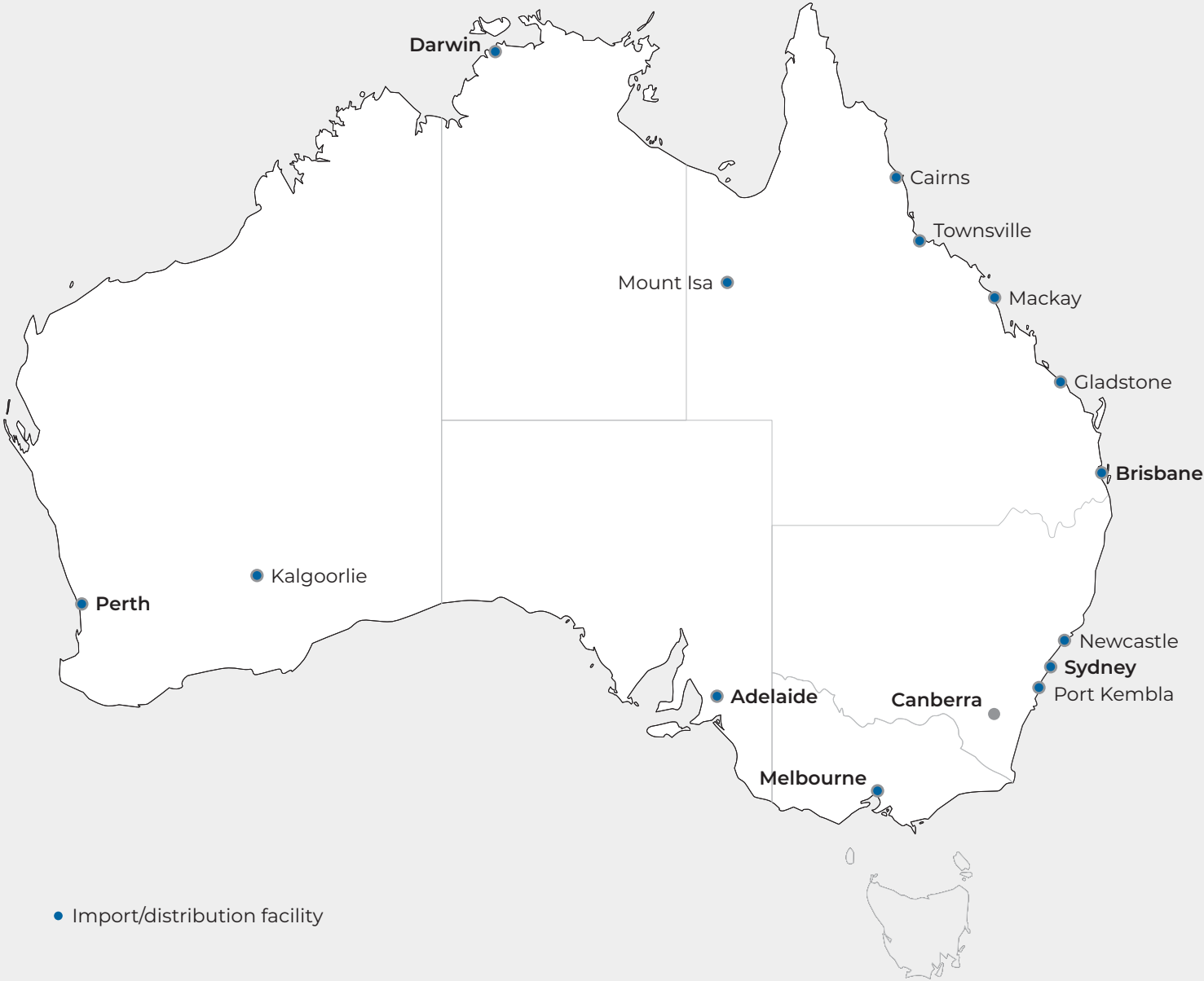


Oil

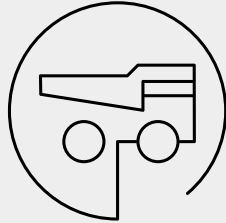
Glencore's oil business imports a range of fuel products to Australia, playing an important role in the country's liquid energy security.

We supply our mining and agricultural operations' fuel needs and also supply fuel into the wholesale fuel market and independent fuel producers.

We comply with the Australian Fuel Security Act, including the minimum stockholding obligation.



Metals and Minerals



The metals and minerals we produce, recycle, source and market are essential components in the technologies and infrastructure required to harness renewable sources of energy and support ever-growing levels of connectivity.

Zinc and Copper	17
Nickel and Cobalt	19
Glencore Technology	21

Zinc and Copper

Glencore is Australia's largest producer of zinc and lead and third largest producer of copper. Our metals business is integrated across the entire supply chain.

Zinc is primarily used to galvanise steel to stop rust and extend a product's useful lifespan. Copper is primarily used in electrical wiring and is found in motors and medical equipment.

Zinc and Copper

In 2023, we contributed **\$3.4 billion** to regional, state and national economies in Australia.

5,570

Employees and contractors

\$646 m

Wages and salaries

2.5 b

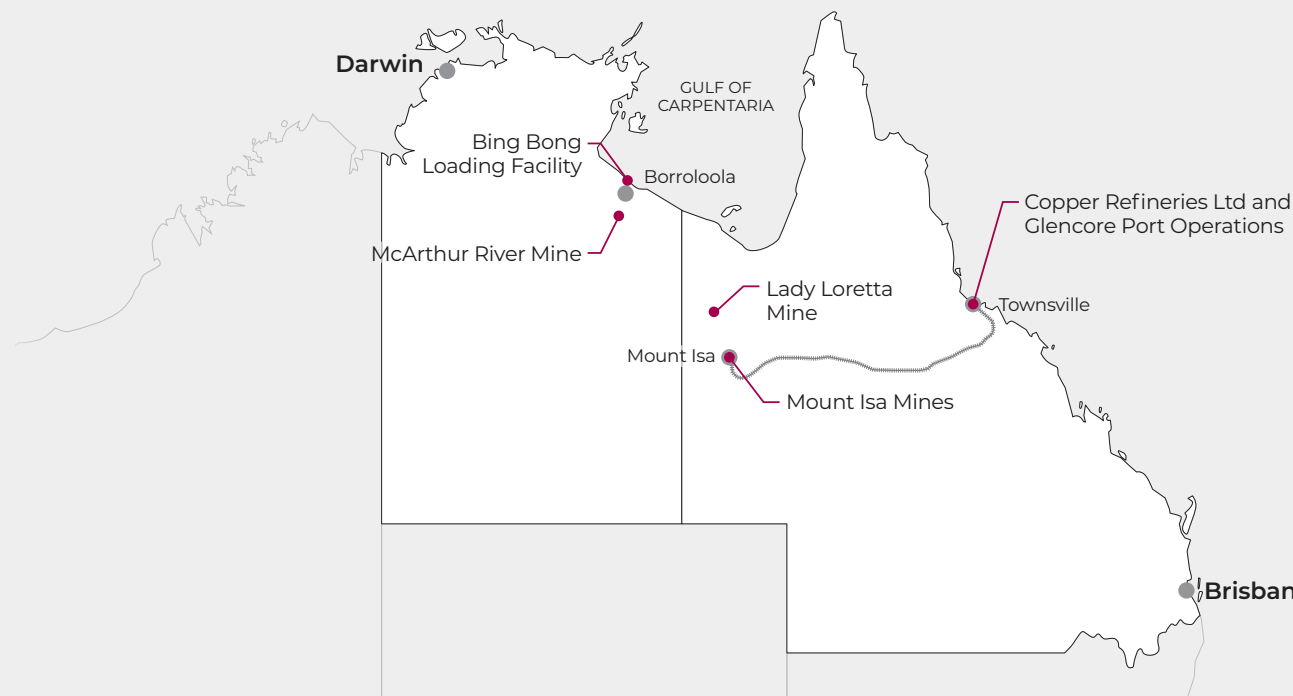
Spent on goods and services

2,690

Suppliers

\$371 m

Paid in taxes, royalties and rates



MANAGEMENT	OPERATIONS	ASSETS	2023 PRODUCTION ¹
Sam Strohmayer, Chief Operating Officer, Glencore Zinc and Copper Assets Australia	Mount Isa Mines zinc operations	<ul style="list-style-type: none"> George Fisher underground mine Zinc-lead concentrator Lead smelter Lady Loretta underground mine 	<ul style="list-style-type: none"> Zinc in concentrates 549.4 kt Copper metal 69.1 kt Copper in concentrates 15.0 kt Lead in concentrates 147.1 kt Silver 615 koz Silver in concentrates 5,309 koz
	McArthur River Mine	<ul style="list-style-type: none"> Open cut zinc-lead mine Zinc-lead concentrator Bing Bong Loading Facility 	
	Mount Isa Mines copper operations	<ul style="list-style-type: none"> Enterprise underground mine X41 underground mine Black Rock underground mine Copper concentrator Copper smelter 	
	Copper Refineries Ltd	<ul style="list-style-type: none"> Electrolytic copper refinery 	
	CSA Mine ²	<ul style="list-style-type: none"> Underground mine Copper concentrator 	

¹ Mount Isa, Townsville – total production, not including third-party feed

t = tonnes oz = ounces

² Glencore sold the CSA Mine to Metals Acquisition Corp. (MAC) on 16 June 2023. Glencore holds 20.6% of the shares in MAC and now offtakes 100% of the copper concentrate produced at the operation

Nickel and Cobalt

Glencore is Australia's largest producer of cobalt and one of the largest producers of nickel.

Nickel and cobalt are used in everything from electric vehicle batteries, cutlery, 3D printing, smart phones, laptops, medical equipment, coins, dental drills and sports equipment.

Nickel and Cobalt

In 2023, we contributed **\$1.2 billion** to regional, state and national economies in Australia.

1,470

Employees and contractors

\$157 m

Wages and salaries

796 m

Spent on goods and services

670

Suppliers

\$205 m

Paid in taxes, royalties and rates

Murrin Murrin is one of Australia's largest metals mining and processing complexes. Located 890 kilometres north-east of Perth, the operations include open cut mining methods and a hydrometallurgical processing facility that produces nickel and cobalt powder and briquettes. Our nickel and cobalt are exported to customers from the port of Kwinana, south of Perth.

MANAGEMENT

Adrian Herbert, *General Manager, Glencore Nickel Western Australia*

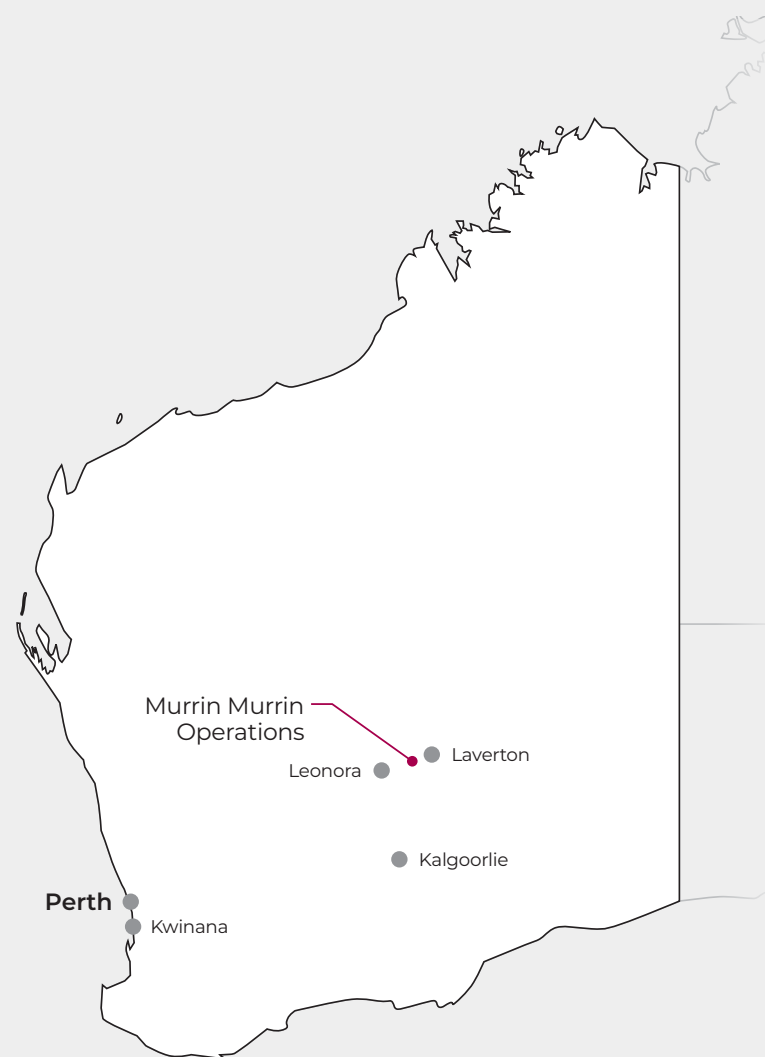
OPERATION

2023 PRODUCTION¹

Murrin Murrin Operations	· Nickel metal 36.4 kt
· Open cut nickel and cobalt mine	· Cobalt metal 2.4 kt
· Hydrometallurgical nickel and cobalt processing facility	

¹ Including third-party feed

t = tonnes



Glencore Technology

With its global headquarters in Australia, Glencore Technology develops innovative products that help producers extract more from their metal and mineral processing assets.

Currently 22 of the 27 mining companies within the International Council of Mining and Metals (ICMM) use Glencore Technology to improve operational efficiency. Our IsaMill™, Jameson Cell, Albion Process™, ISASMELT™, IsaKidd™ technologies have been proven in over 500 operations globally.

Our new Jameson Concentrator combines IsaMill™ and Jameson Cell to virtually halve the cost, footprint and energy needed for a concentrator, delivering incredible ESG gains for our clients.

Albion Process™ delivers high performance leaching from refractory concentrates at low cost, using a safer and simpler technology. IsaKidd™ cathode plates and robotics account for more than 13.6 million tonnes per annum – well over 50% – of the world's copper production.

ISASMELT™ is still helping operations break recovery records in smelting after more than 30 years and is now helping clients embrace the circular economy through urban mining of e-waste.

Glencore Technology – Flowsheet improvements for the real world.

MANAGEMENT

Clint Donkin, *Head of Glencore Technology*



Marketing



Glencore's marketing business helps connect Australian metals and minerals with customers around the world

Marketing

23



Marketing



We transport commodities by sea, rail and truck, storing them, process them, and deliver them to the time, quality and specifications that our customers need.



We sell commodities that we mine and produce ourselves. But through our marketing business, we also source from an extensive base of third-party commodity suppliers.



We market to a broad base of industrial consumers, such as those in the automotive, steel, power generation and battery manufacturing sectors.



We also provide financing, logistics and other services to producers and consumers of commodities.



We have a strong track record of mutually beneficial, long-term strategic partnerships with Australian junior and mid-size mining companies.

Our contribution



Community Investment	25
Our community partners	26
Supplier partnerships	30
Taxes and royalties	31

Glencore Queensland Metals is supporting research on endangered loggerhead turtles at James Cook University, to help develop programs to reduce early year mortality rates, which can be as high as 70%.

Community investment

In Australia, Glencore is committed to delivering lasting social and economic benefits in the communities in which we operate.

Since 2006, we've invested over \$150 million in partnerships across regional Australia.

We support community groups and events, in large partnerships and small community based projects, all done voluntarily, over and above our regulatory requirements.

Where possible, we also align our community investment goals with the United Nations Sustainable Development goals.

We focus on the following areas:



Education

We sponsor improved educational outcomes in local and regional communities throughout Australia.



Health

We contribute to programs and facilities that encourage healthy lifestyles and better health care.



Environment

We support innovative, impactful and collaborative projects which contribute to a healthy environment.



Identified local need

We consult with local groups to identify and support ventures that improve community wellbeing.



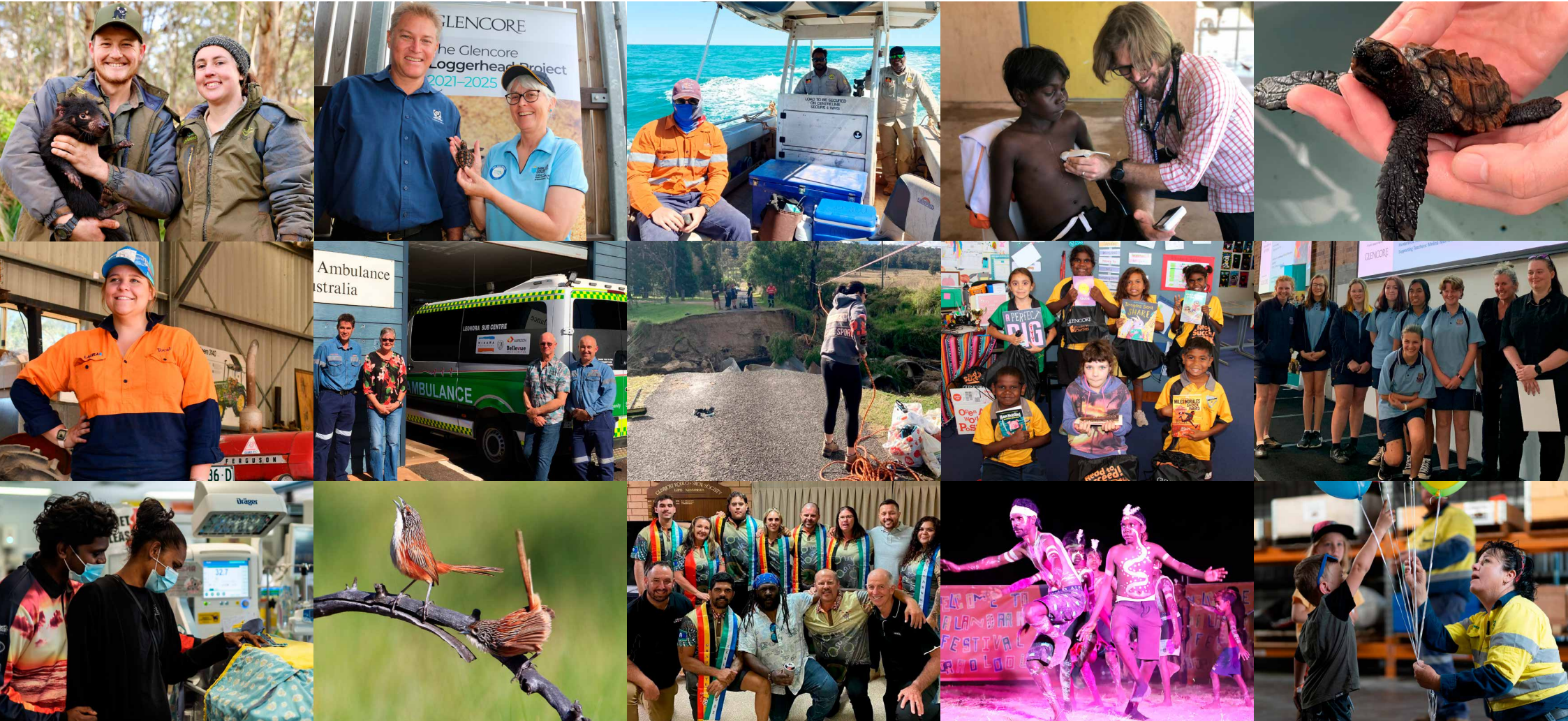
Emergency response

We provide practical support to our communities during times of need, including flood and bushfire relief.



Aboriginal engagement

We work with First nations people to support cultural heritage awareness and management, and community development programs.

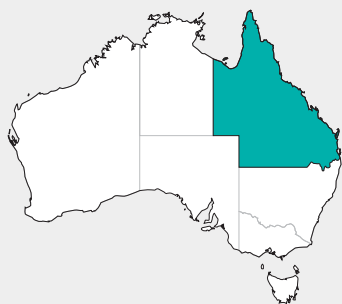


Our community partners

Every year, Glencore supports our local communities through a combination of partnerships, sponsorships, funding and voluntary employee contributions.

Our community partners

In addition to our role as a major employer, in 2023 we partnered with a number of community organisations across Australia to make a positive contribution.



Our Queensland partners

Glencore supports more schools, colleges, local clubs and organisations throughout regional Queensland in addition to the partnerships listed.

Education

- Annadale State School
- AusIMM
- Barkly Highway State School
- Books in Homes Australia
- Collinsville Schools PE Program
- Endeavour Foundation
- Good Shepherd Catholic College
- Happy Valley State School
- Healy State School
- James Cook University
- Mount Isa Central State School
- Mount Isa Flexible Learning Centre

- Mount Isa School of Distance Education
- Mount Isa State Special School
- Oonoonba State School
- Schools P+C Association Grants Program
- Southern Cross Catholic College
- Spinifex State College
- St Joseph's Catholic School
- St Kieran's Catholic School
- Sunset State School
- Townview State School
- Townsville South State School
- Townsville State High School
- Wulguru State School

Indigenous

- Kalkadoon Community Pty Ltd
- Yallabee Aboriginal Culture and Community Advancement

Environment

- Coastal Dry Tropics Landcare Inc.
- James Cook University Turtle Health Research
- Magnetic Island Community Development Association
- Southern Gulf NRM
- Queensland Department of Environment and Science

- Northern Hairy-Nosed Wombat Recovery Project
- Reef Catchments

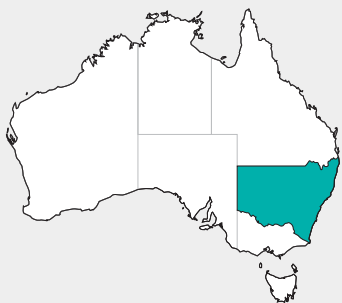
Health

- CareFlight
- Capricorn Rescue Helicopter
- Central Queensland Rescue Helicopter
- Clermont 4 Doctors
- Mackay Hospital & Health Service
- North West Hospital and Health Service
- Ronald McDonald House Charities
- Royal Far West
- Royal Flying Doctor Service
- Townsville Hospital Foundation

Community Development

- Apex Club of Mount Isa
- Australian Age of Dinosaur Museum
- City and Country Junior Rugby League
- Collinsville Telecentre
- Commerce North West
- CTM Links
- Festival of the Bands
- Isa Rodeo Limited
- Meals on Wheels

- Mission to Seafarers
- Mount Isa Agricultural Show Society
- Mount Isa Amateur Netball Association
- Mount Isa Campdraft Association
- Mount Isa Cancer House
- Mount Isa City Council
- Mount Isa Community Ensembles
- Mount Isa Dirt Bike Club
- Mount Isa Underground Hospital
- North West Canoe Club
- PCYC
- Queensland Country Women's Association
- Queensland Police Service Rugby League Association
- Queensland Resources Council
- The Drivers Camp Association Inc.
- The Salvation Army
- Townsville City Council
- Townsville Eisteddfod
- Townsville Toy Library
- Zonta Mount Isa



Our New South Wales partners

Glencore Coal and each of our sites support about 200 other community organisations in New South Wales in addition to the partnerships listed.

Education

- Country Universities Campus Mudgee
- HunterWISE Girls in STEM
- Mudgee High School Link Program
- NSW Public Education Starstruck
- Schools P&C Associations Grants Program
- Tocal Agricultural College
- University of Newcastle Science and Engineering Challenge

Environment

- Aussie Ark

Indigenous

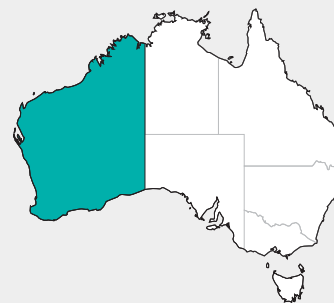
- NSW Education Galuwa Aboriginal Scholarships
- Singleton Clontarf Academy
- Wonnarua Lands Council Facility Improvement Program
- Ungooroo Aboriginal Corporation

Health

- Healthy Beginnings for Hunter
- New England Kids
- Hunter Trauma Professional Practitioners Education Program
- Lifeline Counsellor Education Project
- John Hunter Neonatal Intensive Care Unit
- Where There's a Will Foundation
- Westpac Rescue Helicopter Service

Community Development

- Community Associations Grants Program
- Housing Plus
- Junior Sports Development Program
- Singleton Show



Our Western Australian partners

Education

- Laverton School
- Leonora District High School
- Menzies Community School
- Mount Margaret Remote Community School

Indigenous

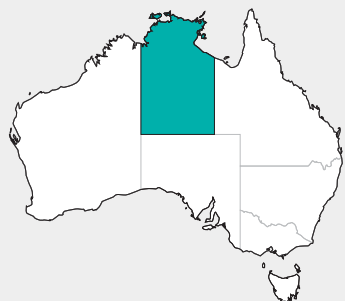
- Glass Jar Australia Shooting Stars
- Menzies Aboriginal Corporation
- Gnurra Yilla Community Aboriginal Corporation
- Goldfields Aboriginal Language Centre
- Nyunnga-Ku Women's Group, Leonora
- Pakaanu Aboriginal Corporation
- Stephen Michael Foundation
- Waalitj Foundation

Health

- Earbus Foundation
- Hope Community Services
- Laverton Crisis Intervention Service
- Leonora Hospital
- Royal Flying Doctor Service
- St John Ambulance Laverton Sub-Centre

Community Development

- Laverton Cross Cultural Association
- Laverton Men's Shed
- Laverton Sports Club
- Leonora Blazers Basketball Club
- Leonora Bowls Club
- Leonora Youth Centre
- Police & Community Youth Centres
- Shire of Laverton
- Shire of Leonora
- Shire of Menzies



Our Northern Territory partners

These partnerships are funded either directly by McArthur River Mining or by the MRM Community Benefits Trust.

Education

- Academic Assistance Bursary
- Borroloola School Youth
- BushEd Australia
- Community Program
- Flinders University Robinson River School
- Vulcana Women's Circus

Environment

- Geological Society of Australia – Northern Territory Division
- Li-Anthawirriyarra Sea Ranger Uni

Indigenous

- Arrkula Yinbarrayra Women's Song Group
- Artback NT
- Borroloola NAIDOC Celebrations

- First Nations Netball Academy of Excellence
- Gudanji Yanyuwa Garrwa Marra Aboriginal Corporation (GYGM)
- Jarrdimba Bayamuku Aboriginal Corporation
- John Moriarty Foundation
- Mabunji Aboriginal Resource Centre Indigenous Corporation
- Malandarri Festival
- Mawurli and Wirriwangkuma Aboriginal (MAWA) Corporation
- Mungoorbada Aboriginal Corporation
- Northern Land Council
- Seven Emu's Station
- Waralungku Arts

Health

- AFL NT
- Borroloola Health Clinic
- Borroloola Men's Health Week
- Borroloola Women's Wellness Week
- Borroloola Women's Shelter
- Cricket NT
- Humpty Dumpty Foundation
- Menzies School of Health Research

Community Development

- Barunga Festival
- Borroloola AFL
- Borroloola Amateur Race Club
- Borroloola Events Committee
- Deadly Hair Dude NT
- Borroloola Rodeo
- Brunette Downs
- Brunette Downs Races and Rodeo
- Darwin Surf Life Saving Club
- October Business Month Northern Territory
- DriveAbout – Automotive Association of the Northern Territory
- King Ash Bay Fishing Club
- Mother's Day Classic
- National Association of Women in Construction – Northern Territory
- Northern Territory Training Awards
- Skipping NT
- Northern Territory Young Achiever Awards
- Roper Gulf Regional Council
- StandBy Support after Suicide
- Women in Resources Awards



The McArthur River Mine Community Benefits Trust is a unique partnership between McArthur River Mining, the Northern Territory Government and the local community. The trust was established in 2007 for the life of our zinc-lead mine, near Borroloola in the Northern Territory. It continues to contribute to the socio-economic development of the region, committing \$1.25 million a year to projects in the Territory's Gulf region.



Supplier partnerships

We partner with suppliers that have a strong focus on product and service excellence, supply chain and cost transparency, innovation, and reliability.

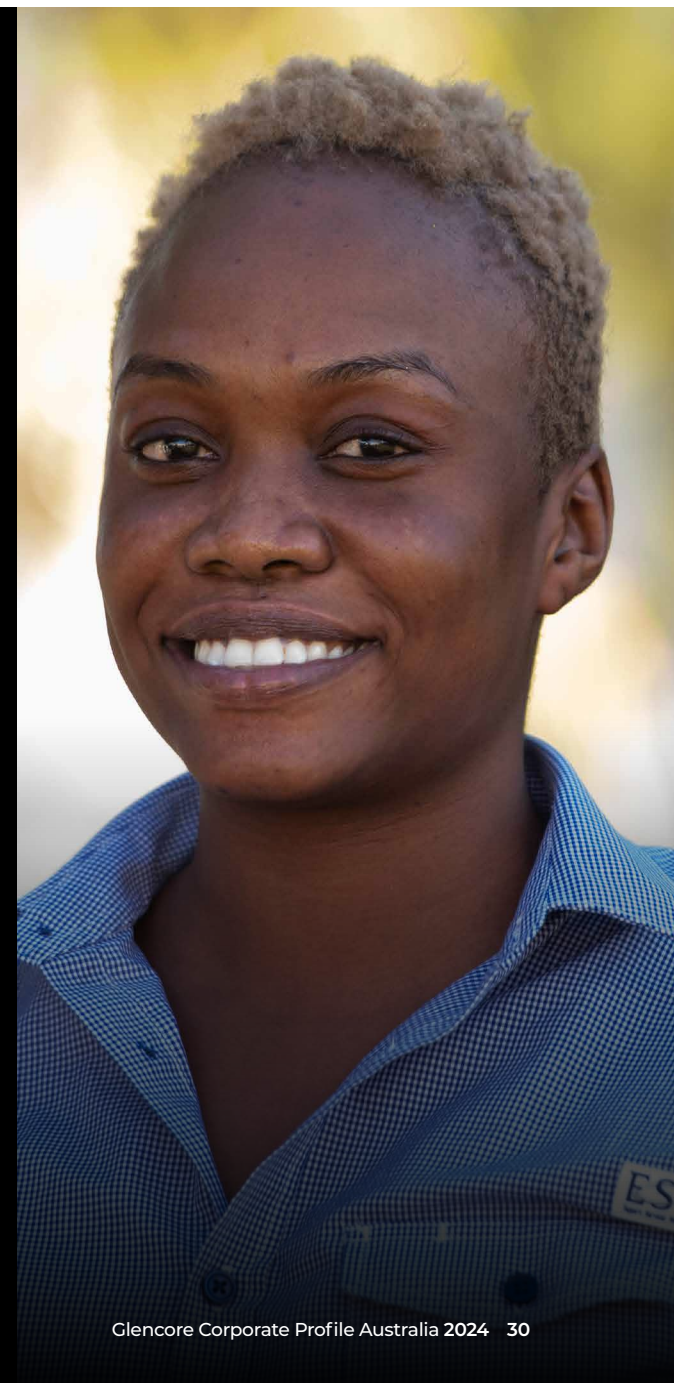
Our diverse operations are largely based in rural and regional locations, generating significant economic and social benefits for the local businesses and communities near our sites. Glencore's business in Australia is dependent on our ability to source a wide range of high quality goods and services in a timely, efficient and reliable manner.

We are proud to support 7,000 Australian based businesses through our annual spend of \$13 billion on goods and services.

We regard many of these suppliers as important long-term partners and we value their strong focus on product and service excellence, supply chain and cost transparency, innovation and consistent delivery.

Where possible, we source goods and services local to our operations where technically and commercially competitive. In the process, this helps create more prosperous communities in regional Australia. In total, Glencore supports suppliers from across more than 160 industries, including:

- mining
- transport, postal and warehousing
- wholesale trade
- manufacturing
- professional, scientific and technical services
- electricity, gas, water and waste services
- administrative and support services
- rental, hiring and real estate services
- other services
- construction
- public administration and safety
- financial and insurance services
- accommodation and food services
- retail trade
- information media and telecommunications
- healthcare and social assistance
- education and training
- agriculture, forestry and fishing.



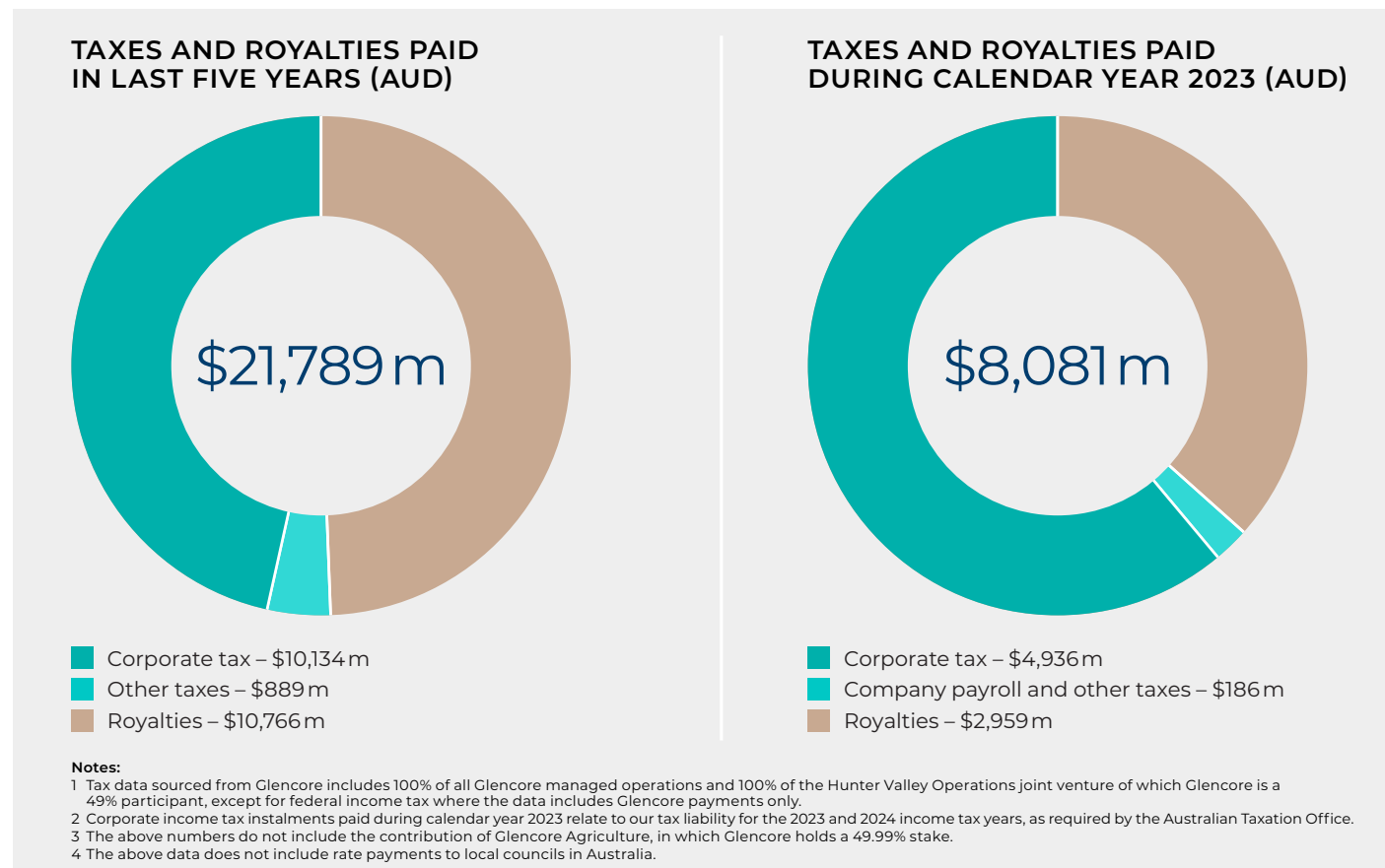
Taxes and royalties

In 2023 Glencore operations paid \$8.1 billion in taxes and royalties to Federal, State and Territory Governments in Australia.¹

Our corporate tax liability for the 2023 income tax year was well over \$5 billion, making Glencore one of the largest taxpayers in Australia.²

When it comes to our tax and royalty contribution, it is important to note:

- In the last five years, Glencore operations have paid nearly \$22 billion in taxes and royalties in Australia, including \$10.1 billion in corporate income tax and \$10.8 billion in royalties.
- Corporate income tax is paid on taxable profits, not on revenue
- Our business is highly cyclical and needs high levels of capital and sustaining investment over the long term.
- Mining royalties are generally calculated and paid as a percentage of revenue per unit (tonne, ounce) of product sold.




Glencore complies with all of our tax and financial reporting obligations in Australia. For further information in relation to Glencore’s Australian approach to tax and transparency please refer to our latest Voluntary Tax Transparency Report available on our website at: www.glencore.com.au/media-and-insights/publications

J U N E 2 0 2 4


[glencore.com.au](https://www.glencore.com.au)

 facebook.com/GlencoreAUS

 [@GlencoreAustralia](https://www.linkedin.com/company/GlencoreAustralia)

 [@glencore.aus](https://www.instagram.com/glencore.aus)

 [@GlencoreVideos](https://www.youtube.com/GlencoreVideos)

 [@glencore.aus](https://www.spotify.com/glencore.aus)

 [@GlencoreAus](https://www.x.com/GlencoreAus)

Glencore Australia Holdings Pty Ltd

ABN 37 160 626 102

Level 44, Gateway
1 Macquarie Place
Sydney NSW 2000
Australia

T. +61 2 8247 6300

F. +61 2 9251 4740