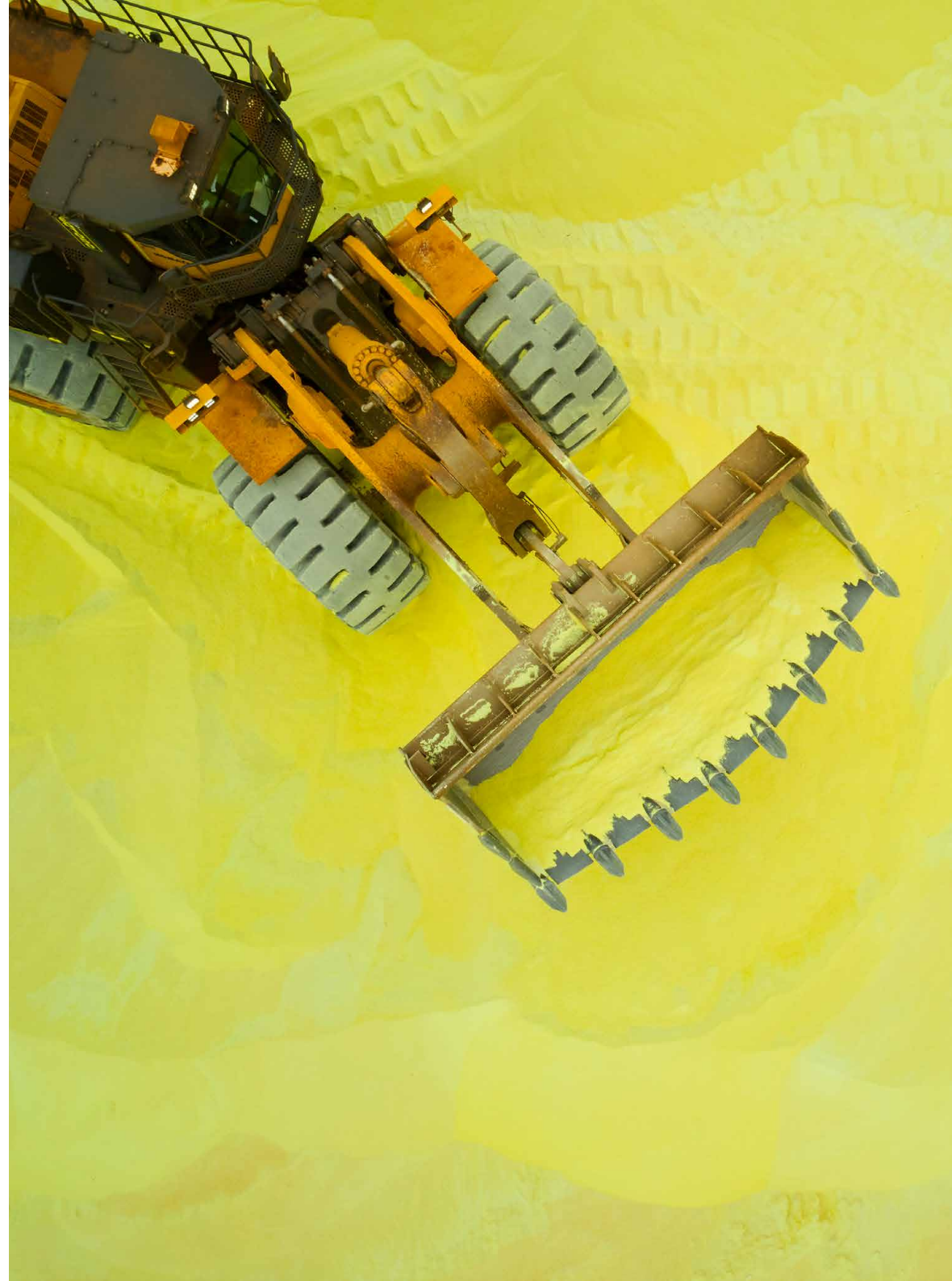


GLENCORE

Corporate
Profile Australia
2022



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About Glencore

We are one of the world's largest globally diversified natural resource companies. We own and operate a diverse mix of assets all over the world, and we 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 extensive global marketing network.

We have ambitious climate commitments, including a total emissions (including Scope 3) reduction target of 15% by 2026; 50% by 2035; and the aim of being a net zero total emissions company by 2050.



Metals and Minerals



Energy



Marketing



Recycling

135,000

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

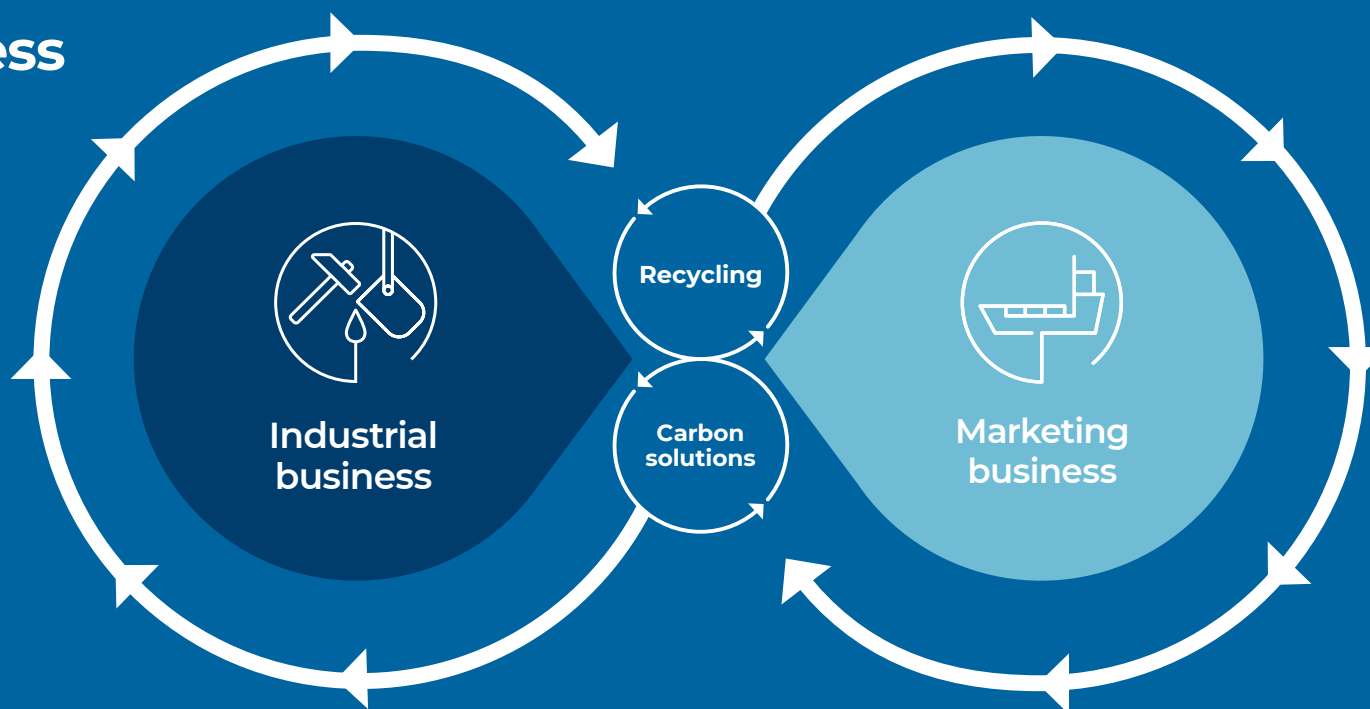
Ambition to be a net zero total emissions company by 2050

Investment case

1. A major supplier of energy and transition metals and solutions that support the journey to net zero emissions
2. Our asset portfolio is populated with large, long-life and low-carbon advantaged commodities
3. Unique capability to supply the sustainable commodities of the future
4. Highly resilient and cash generative business model

Our business model

Our industrial business spans the metals and energy markets, producing multiple commodities from over 65 assets



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

Living our values

Our values reflect our purpose, our priorities and the beliefs by which we conduct ourselves. They define what it means to work at Glencore, regardless of location or role. They are the heart of our culture and the way we do business.



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.



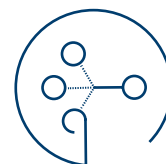
Responsibility

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 total 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 total 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 total emissions by 2026
- 50% reduction in total emissions by 2035
- An ambition to be a net zero emissions company by 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 total 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

Glencore in Australia

We operate 25 mines in Australia, as well as a number of metals processing assets in Queensland.

In 2021, Glencore contributed \$14 billion to regional, state and national economies in Australia.*

17,350

Employees and contractors

\$1.9b

Wages and salaries

\$9.2b

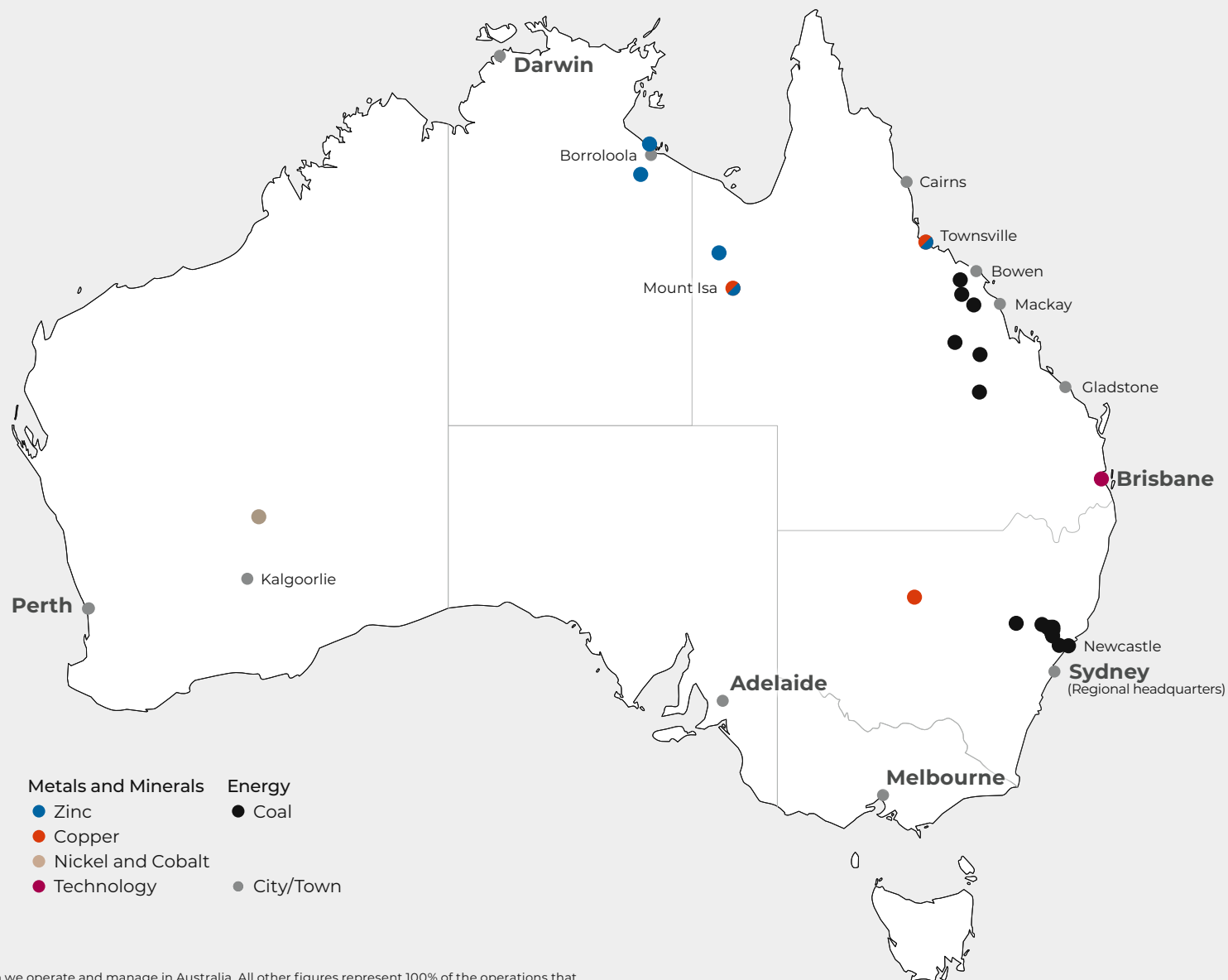
Spent on goods and services

8,630

Suppliers

\$2.9b

Taxes and royalties paid to state and federal governments

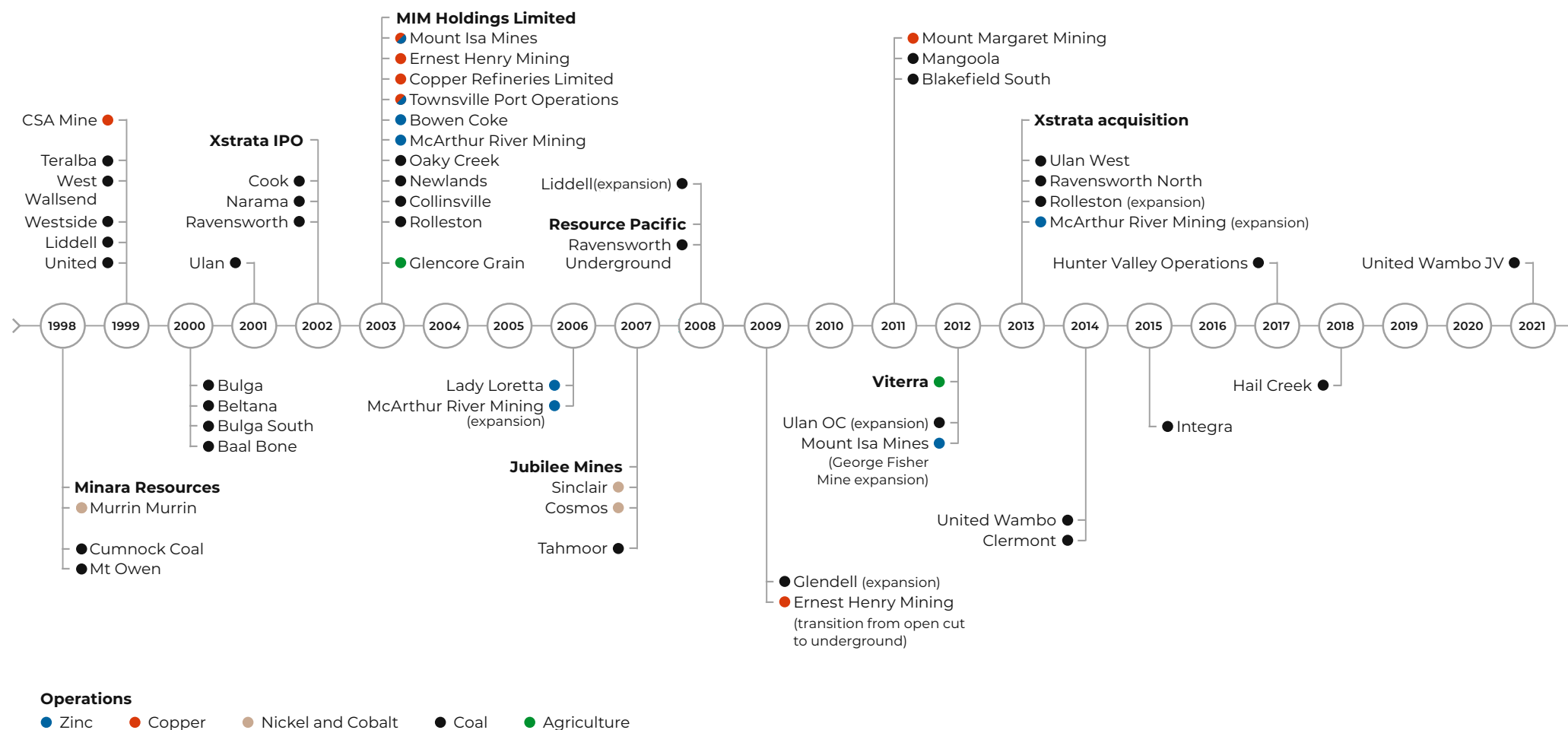


* The taxes and royalties figure represents Glencore's share of every operation we operate and manage in Australia. All other figures represent 100% of the operations that Glencore manages in Australia and include our joint venture partners' interests in various coal joint ventures.

** The above numbers do not include the contribution of Glencore Agriculture, 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 Metallurgical Coal



Ian Cribb
Chief Operating Officer
Coal Assets Australia
Glencore

ZINC



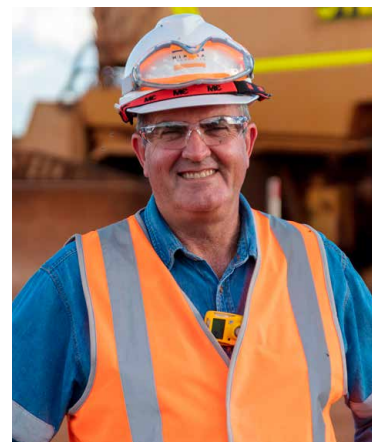
Matt O'Neill
Chief Operating Officer
Zinc Assets Australia
Glencore

COPPER



Troy Wilson
Chief Operating Officer
Copper Assets Australia
Glencore

NICKEL AND COBALT



Brett Fowler
General Manager
Glencore Nickel
Western Australia

GLENCORE TECHNOLOGY

Mineral processing technologies

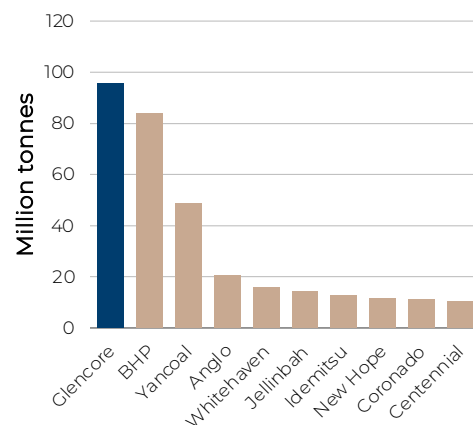


Paul Telford
General Manager
Glencore Technology

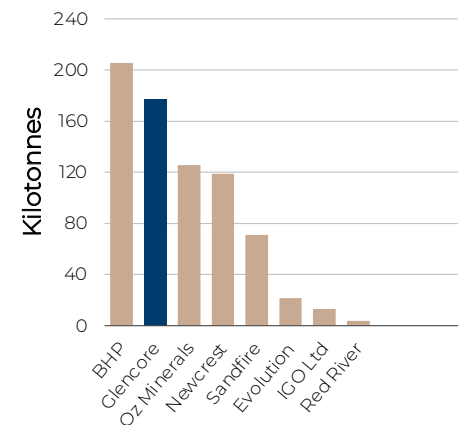
A leading Australian resources company

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

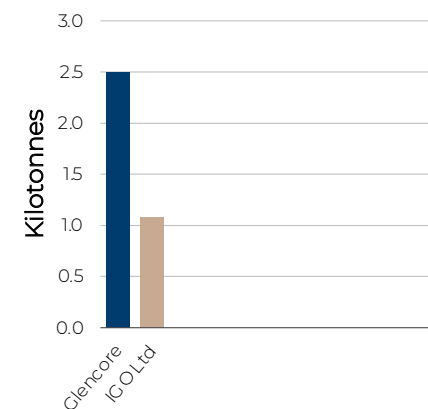
Coal production



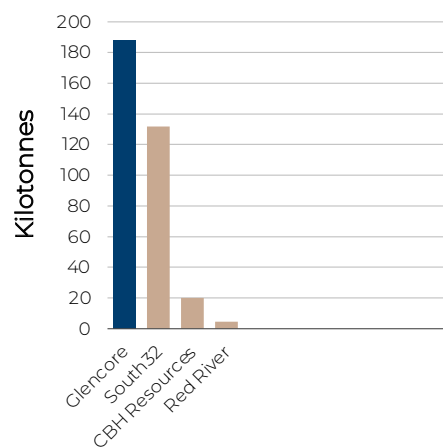
Copper production



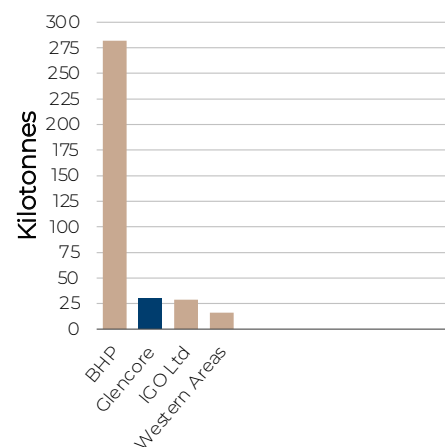
Cobalt production



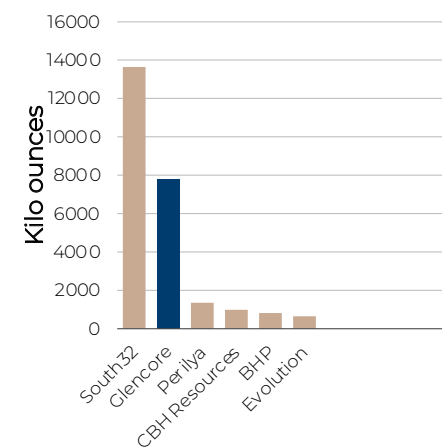
Lead production



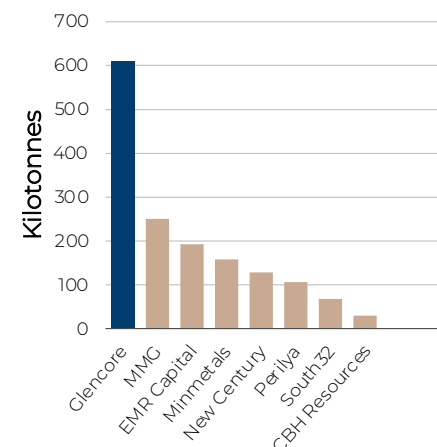
Nickel production



Silver production



Zinc production



Mining matters

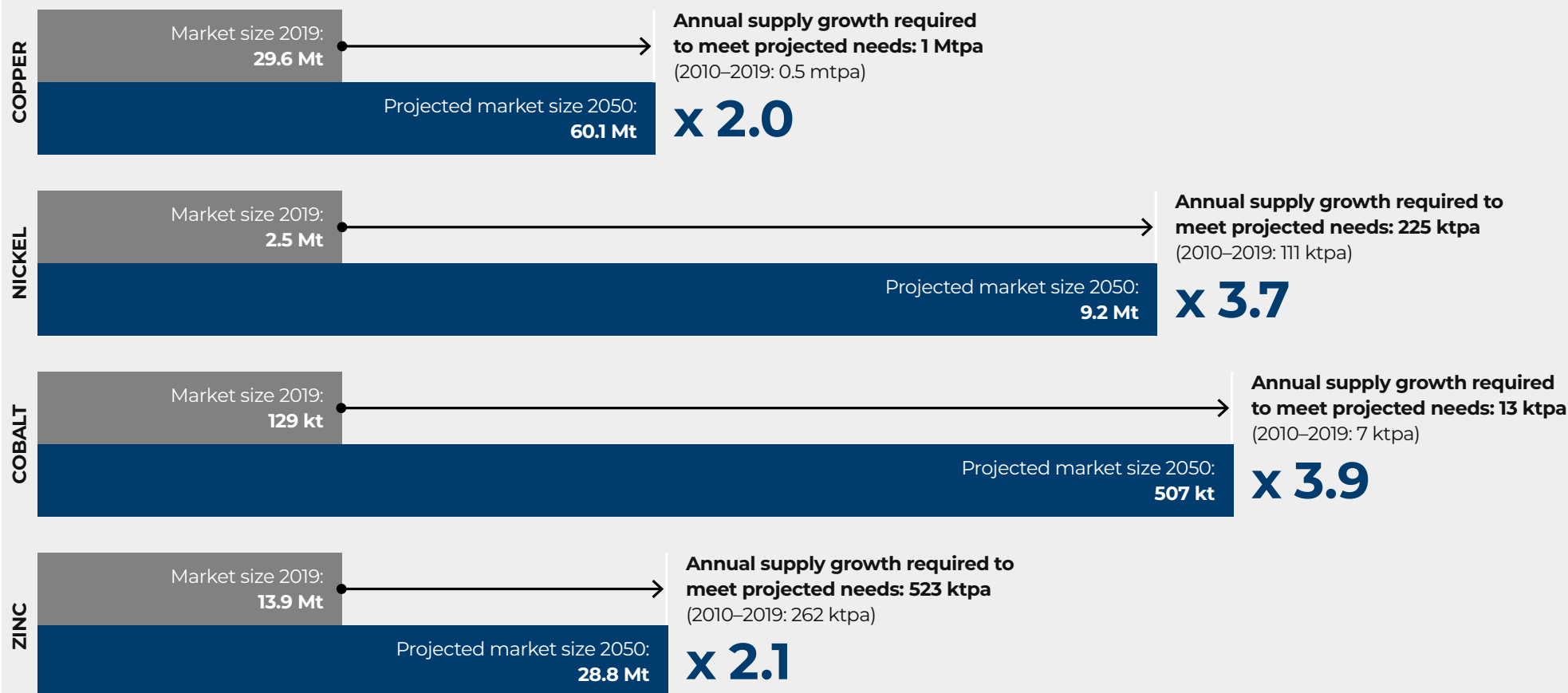
We responsibly source the commodities that advance everyday life.

Cu	C	Au	Ni	Co	Ag	Zn
Copper	Coal	Gold	Nickel	Cobalt	Silver	Zinc

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

Demand for the metals we produce is expected to increase significantly as the world transitions to a low carbon economy

Market size/growth comparison: ■ 2019 to ■ 2050 (projected)



Notes: Glencore modelled annual average change in demand from 2020 to 2050 under the IEA NZE scenario. Copper demand includes post-cathode secondary materials.



Energy products

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Oil	13

Coal

We are Australia's largest coal producer, with 17 active mining operations across New South Wales and Queensland.

In 2021, we managed the production of about 100 million tonnes of saleable thermal and coking 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	METHODS	PRODUCTS	2021 PRODUCTION ¹
Collinsville Coal	Open cut	Thermal, Metallurgical	1,946,000 t
Newlands Coal	Open cut	Thermal, Metallurgical	4,371,000 t
Hail Creek Coal	Open cut	Thermal, Metallurgical	6,663,000 t
Clermont Coal	Open cut	Thermal	8,064,000 t
Oaky Creek Coal	Underground	Metallurgical	3,793,000 t
Rolleston Coal	Open cut	Thermal	13,033,000 t
Ulan Coal (Ulan West and Ulan Underground)	Underground	Thermal	11,759,000 t
Mangoola Coal	Open cut	Thermal	6,141,000 t
Hunter Valley Operations ²	Open cut	Thermal, Metallurgical	10,254,000 t
Liddell Coal	Open cut	Thermal, Metallurgical	3,470,000 t
Mount Owen Glendell Coal	Open cut	Thermal, Metallurgical	6,942,000 t
Ravensworth Coal	Open cut	Thermal, Metallurgical	8,737,000 t
Integra Coal	Underground	Metallurgical	2,069,000 t
United Wambo	Open cut	Thermal	4,298,000 t
Bulga Coal	Open cut	Thermal, Coking	7,066,000 t

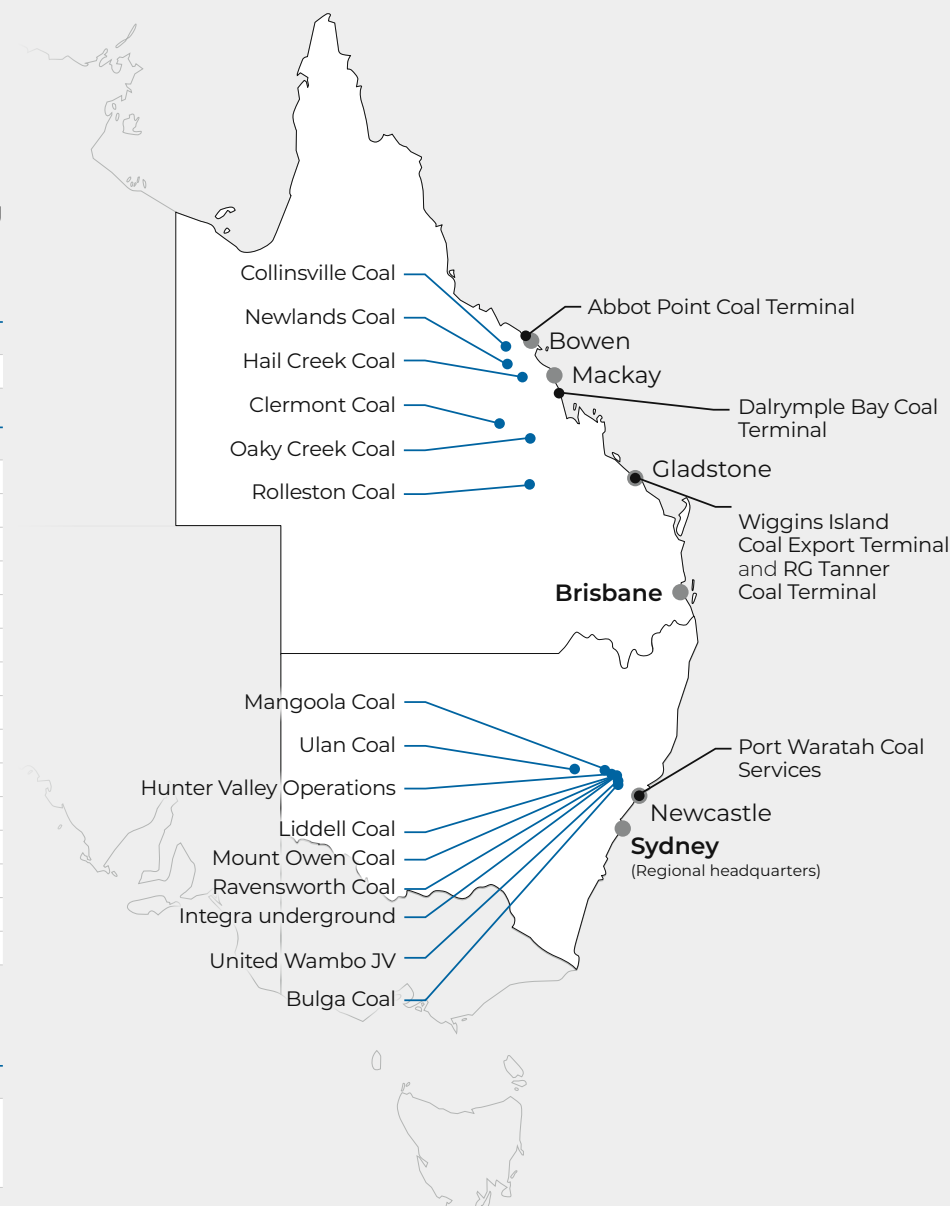
¹ Managed equivalent saleable production of 98.6 million tonnes (all volumes rounded to nearest 1,000 tonnes)

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

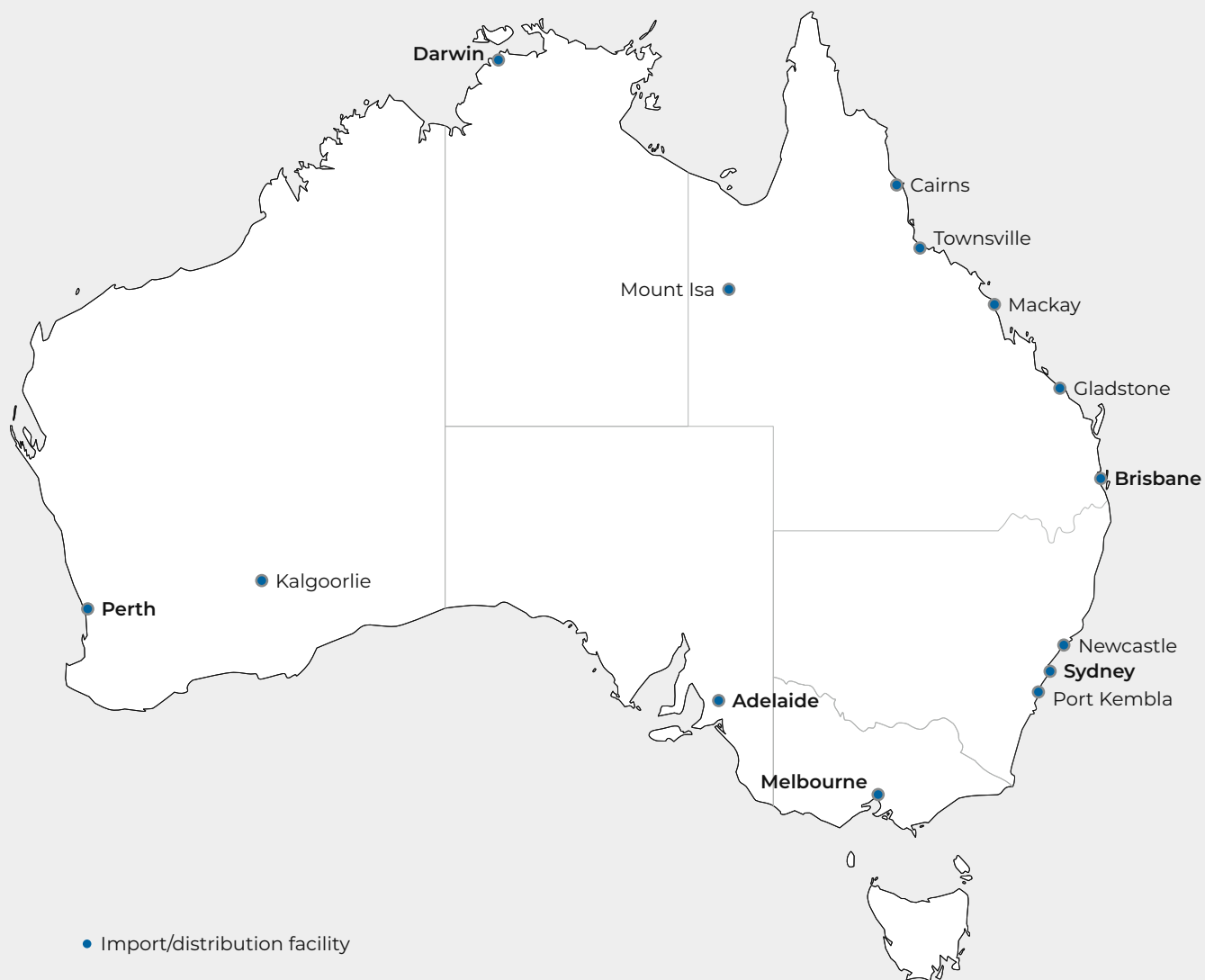
ECONOMIC CONTRIBUTION

9,900 Direct jobs	\$6.3b Annual spend on goods and services	4,850 Suppliers	53,750 Indirect jobs	\$19 billion Total economic activity
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Oil

Glencore's oil business in Australia supplies our mining and agricultural operations' fuel needs. We also supply fuel into the wholesale fuel market, independents and the marine fuel industry.





Metals and minerals

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Zinc and Copper

Glencore is one of Australia's largest producers of zinc, lead and copper. Our metals business is integrated across the entire supply chain, from resource development, mining and processing, to transport, storage and export to customers around the world.

MANAGEMENT

Matt O'Neill, Chief Operating Officer, Glencore Zinc Assets Australia

Troy Wilson, Chief Operating Officer, Glencore Copper Assets Australia

OPERATIONS	ASSETS	2021 PRODUCTION ¹
Mount Isa Mines zinc operations	<ul style="list-style-type: none"> George Fisher underground mine Zinc-lead concentrator Zinc smelter Lady Loretta underground mine 	<ul style="list-style-type: none"> Copper 177,800t Zinc 609,400t Lead 188,100t Silver 7,800 koz Gold 64 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 	
Ernest Henry Mining ²	<ul style="list-style-type: none"> Underground copper mine Copper concentrator 	
Copper Refineries Ltd	<ul style="list-style-type: none"> Electrolytic copper refinery 	
CSA Mine	<ul style="list-style-type: none"> Underground mine Copper concentrator 	

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

² Glencore completed the sale of Ernest Henry Mining to Evolution Mining on 6 January 2022

t = tonnes oz = ounces

ECONOMIC CONTRIBUTION

5,980 Direct jobs	\$2.2b Annual spend on goods and services	3,140 Suppliers	18,160 Indirect jobs	\$6.7 billion Total economic activity
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Nickel and Cobalt

Glencore is Australia's largest cobalt producer and second-largest nickel producer.

Murrin Murrin is located 890 kilometres north-east of Perth, between the regional towns of Laverton and Leonora. The operations include open cut mining methods, as well as a hydrometallurgical processing facility producing nickel and cobalt powder and briquettes. Our nickel and cobalt are exported to customers from the port of Kwinana, south of Perth.

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.

MANAGEMENT

Brett Fowler, General Manager, Glencore Nickel Western Australia

OPERATION	ASSETS	2021 PRODUCTION ¹	
Murrin Murrin Operations	<ul style="list-style-type: none"> Open cut nickel and cobalt mine Hydrometallurgical nickel and cobalt processing facility 	<ul style="list-style-type: none"> Nickel in metal Cobalt in metal 	30,100 t 2,500 t

¹ Not including third-party feed

t = tonnes

ECONOMIC CONTRIBUTION

1,100 Direct jobs	\$545m Annual spend on goods and services	610 Suppliers	4,430 Indirect jobs	\$1.2 billion Total economic activity
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Glencore Technology

Glencore Technology – with its global headquarters in Australia – 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

Paul Telford, General Manager, Glencore Technology



Taxes and royalties

In 2021, Glencore operations paid over \$2.6 billion in taxes and royalties to Federal and State Governments in Australia.

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

- Since 2011, Glencore's Australian operations have paid over \$19 billion in taxes and royalties in Australia, of which more than \$3 billion was corporate income tax.
- 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.
- Commodity prices – in particular coal prices – remained strong during 2021, and this is reflected in Glencore's profitability and corporate tax liability.

Taxes and royalties paid since 2011 (summarised)

	COMPANY TAX	ROYALTIES	COMPANY PAYROLL AND OTHER TAXES	TOTAL
Federal Government	\$3,065 m	–	\$6,016 m	\$9,081 m
State Government	–	\$9,144 m	\$1,340 m	\$10,484 m
Total	\$3,065 m	\$9,144 m	\$7,356 m	\$19,565 m

Taxes and royalties paid for calendar year 2021

	COMPANY TAX	ROYALTIES	COMPANY PAYROLL AND OTHER TAXES	TOTAL
Federal Government	\$513 m	–	\$818 m	\$1,331 m
State Government	–	\$1,196 m	\$110 m	\$1,306 m
Total	\$513 m	\$1,196 m	\$908 m	\$2,637 m


Notes:

- Tax payable in relation to 2021 financial year was paid during the 2021 and 2022 calendar years
- The federal income taxes portion of the above figures represent Glencore's share of our Australian operations; the royalties figure represents 100% of the operations that Glencore manages, or participates in, in Australia and includes any joint venture partners' interests
- These tax and royalty payments exclude various other payments to government in Australia, including council rates, mining tenement rental, emergency levy and land tax

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

JULY 2022

glencore.com.au

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