

GLENCORE

Media Statement

12 June 2020

Glencore's Valeria Coal Project in Queensland

Glencore welcomes the Queensland Government's decision to recognise our Valeria Coal Project as a "coordinated project" under the State project approvals process.

This is an important and positive step in progressing the project, which is still at an early stage but has the potential to deliver a major jobs and economic boost to Central Queensland communities.

If approved, the metallurgical and thermal coal Valeria Project could support up to 1,400 construction jobs and 950 full-time operational jobs over a 35-year mine life.

Last year, Glencore's coal operations contributed over \$4 billion to the Queensland economy, including ongoing investment in existing mines, payment of royalties, community programs and spend on goods and services from predominantly regional Queensland suppliers.

Mr Ian Cribb, Chief Operating Officer for Glencore's Coal Assets in Australia, said Glencore has been successfully operating coal mines for over 17 years in Central Queensland, which has a proud history of supporting Queensland mining and mine workers.

"Our Australian coal operations will continue to produce the high quality coal required to meet expected levels of global steel production and energy demand in Asia.

"In Queensland, coal continues to be an important driver of the economy as a source of jobs, royalties, reliable energy and support for local businesses both in the city and the bush," he said.

The Valeria Coal project will replace production from other Glencore coal operations as they come to the end of their mine lives, including Clermont coal mine and will be managed in line with Glencore's global climate change commitments.

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 60 commodities. The Group's operations comprise over 150 mining and metallurgical sites and oil production assets.

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 offices located in over 35 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 158,000 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 Australia's largest coal producer with 17 mining operations across New South Wales and Queensland. We employ over 9,500 Australians and in 2019 managed the production of nearly 119 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.

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



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