

# GLENCORE

Media Statement  
23 September 2020  
Brisbane, Australia

## Glencore extends copper smelter and refinery operations in Queensland

Glencore will extend the operation of its copper smelter in Mount Isa and refinery in Townsville beyond 2022, after reaching an agreement with the Queensland Government.

Glencore will receive a one-off incentive as part of the Queensland Government's North Queensland Recovery Plan.

Glencore acknowledges the goodwill and constructive discussions with the Queensland Government that culminated in this agreement.

In addition to this incentive, Glencore will invest more than A\$500 million for the continued operation of the copper smelter and refinery.

This incentive will partially mitigate the negative costs of continuing these assets which face high fixed costs and struggle to compete internationally.

We recognise these metallurgical assets are an important part of the North Queensland economy and part of a broader supply chain which supports thousands of jobs.

This agreement secures ongoing employment for about 570 direct smelter and refinery workers, and a further 1,000 indirect jobs.

Glencore will continue to contribute to the North Queensland economy through the ongoing payment of taxes and royalties.

Glencore will also undertake further studies to examine the economic feasibility of large scale e-recycling or custom smelting into the future.

The Mount Isa copper smelter and Townsville refinery are the only copper metallurgical assets of their kind in Queensland.

### Ends

For further information, please contact:

### Media

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## Notes for Editors

### Glencore

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 responsibly-sourced commodities that advance everyday life. The Group's operations comprise around 150 mining and metallurgical sites and oil production assets.

With a strong footprint in over 35 countries in both established and emerging regions for natural resources, Glencore's industrial activities are supported by a global network of more than 30 marketing offices.

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 160,000 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.

### Glencore Australia

Glencore produces coal, copper, cobalt, nickel and zinc from 25 mines across Australia. We also operate metals processing assets in Queensland, including a copper smelter, lead smelter and copper refinery.

We employ about 18,720 people in Australia and last year contributed \$14.8 billion to the regional, state and national economies. The most significant contribution came from our core business activities: employing people, sourcing from local communities and paying taxes to host governments.

For more information, visit [www.glencore.com.au](http://www.glencore.com.au)

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