16,300 employees and contractors in Australia

One of the largest buyers of grain and oilseeds from Australian growers

One of Australia’s largest producers of copper, zinc, nickel and cobalt

Australia’s largest thermal coal producer
About Glencore

We are one of the world’s largest natural resource companies. We own and operate a diverse mix of assets all over the world, and we’re engaged at every stage of the commodity supply chain; a unique business model that maximises value for all our stakeholders.

Our business covers three broad sectors: Metals and Minerals, Energy Products and Glencore Agriculture, which are supported by our extensive global marketing network.

146,000 Employees and contractors
90 Commodities across three business segments
4,000 Employees in marketing
1,200 Vessels on the ocean at any one time
7,000+ Long-term relationships with suppliers and customers

Uniquely diversified by commodity, geography and activity

The right commodity mix for changing needs

A unique marketing business that extracts value across the entire supply chain

- Fully integrated across the commodity supply chain
- Presence in 50 countries across 150 operating sites
- Producing and marketing more than 90 commodities across three business segments
- Diversified across multiple suppliers and customers

- Future demand patterns for maturing economies are likely to favour mid and late cycle commodities
- Major producer of later cycle commodities including the enabling materials (copper, cobalt, nickel) that underpin the battery chemistry and infrastructure likely to power electric vehicles and low emission storage systems

- As a marketer of commodities, we can extract value from the full range of arbitrage opportunities
- We create value from our economies of scale, our extensive supply base, our logistics, risk management and working capital financing capabilities

www.glencore.com
Our Australian operations

Australia is an important part of our global business. We've operated here for 20 years and hold significant interests in a range of commodity industries across all mainland states and the Northern Territory.

In 2017, Glencore contributed more than $15.1 billion to regional, state and national economies in Australia.*

16,300
Employees and contractors

$1.9 b
Wages and salaries

$10.7 b
Spent on goods and services

$1.4 b
Taxes and royalties paid to state and federal governments

$1.1 b
Capital and sustaining investment

$9 m
Regional community investment initiatives

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 Glencore Agriculture, Ernest Henry Mining (Copper) and our various coal joint ventures.

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All dollar figures in this document are AUD, and relate to the 2017 calendar year, unless otherwise stated.
The history of our business in Australia

Glencore has been a major investor in Australia for 20 years. Our operations and investments have created and maintained thousands of jobs, directly and indirectly, and support thousands of businesses across the country.
Coal

Our 2017 contribution

7,600
Employees and contractors

$894 m
Wages and salaries

$5.2 b
Spent on goods and services

$388 m
Capital investment

We are Australia’s largest coal producer, with 17 mining operations across New South Wales and Queensland. In 2017 we produced over 88 million tonnes of saleable thermal and coking coal. Our coal is exported from the ports of Abbot Point, Dalrymple Bay, Wiggins Island Coal Export Terminal, RG Tanna coal terminal (in Queensland) and from the Port of Newcastle and Port Kembla (in NSW).

Australian management team

Peter Freyberg, Global Head of Coal Assets
Ian Cribb, Chief Operating Officer, Coal Assets Australia

<table>
<thead>
<tr>
<th>OPERATIONS2</th>
<th>METHODS</th>
<th>PRODUCTS</th>
<th>2017 PRODUCTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collinsville Open Cut</td>
<td>Open cut</td>
<td>Thermal, Coking</td>
<td>2,150,000 t</td>
</tr>
<tr>
<td>Newlands Open Cut</td>
<td>Open cut</td>
<td>Thermal, Coking</td>
<td>5,645,000 t</td>
</tr>
<tr>
<td>Clermont Open Cut</td>
<td>Open cut</td>
<td>Thermal</td>
<td>11,780,000 t</td>
</tr>
<tr>
<td>Oaky Creek Coal</td>
<td>Underground</td>
<td>Coking</td>
<td>4,817,000 t</td>
</tr>
<tr>
<td>Rolleston Open Cut</td>
<td>Open cut</td>
<td>Thermal</td>
<td>14,417,000 t</td>
</tr>
<tr>
<td>Ulan Coal</td>
<td>Open cut/underground</td>
<td>Thermal</td>
<td>10,419,000 t</td>
</tr>
<tr>
<td>Mangoola Open Cut</td>
<td>Open cut</td>
<td>Thermal</td>
<td>9,002,000 t</td>
</tr>
<tr>
<td>Liddell Open Cut</td>
<td>Open cut</td>
<td>Thermal, Coking</td>
<td>2,878,000 t</td>
</tr>
<tr>
<td>Mount Owen Coal</td>
<td>Open cut</td>
<td>Thermal, Coking</td>
<td>7,805,000 t</td>
</tr>
<tr>
<td>Ravensworth Coal</td>
<td>Open cut</td>
<td>Thermal, Coking</td>
<td>7,200,000 t</td>
</tr>
<tr>
<td>Integra</td>
<td>Underground</td>
<td>Coking</td>
<td>792,000 t</td>
</tr>
<tr>
<td>Bulga Coal</td>
<td>Open cut/underground</td>
<td>Thermal, Coking</td>
<td>9,694,000 t</td>
</tr>
<tr>
<td>Tahmoor Underground3</td>
<td>Underground</td>
<td>Coking, Thermal</td>
<td>1,598,000 t</td>
</tr>
</tbody>
</table>

1 Managed equivalent saleable production

2 Glencore also has ownership interests in the United coal mine in the NSW Hunter Valley which is not currently in production. We have also acquired a 49% stake in Hunter Valley Operations open cut coal mine in NSW and are in the process of acquiring an 82% stake in the Hail Creek open cut coal mine in Queensland.

3 In 2018, Glencore sold the Tahmoor coal mine to SIMEC Mining.
Our coal operations in New South Wales

Coalfields
- Cunnedah Coalfield
- Western Coalfield
- Hunter Coalfield
- Gloucester Coalfield
- Newcastle Coalfield
- Central Coalfield
- Southern Coalfield

Our coal operations in Queensland

Coalfi elds
- Galilee Basin
- Surat Basin
- Bowen Basin
- Newlands Coal
- Mackay
- Dalrymple Bay Coal Terminal
- Gladstone
- Wiggins Island Coal Export Terminal
- RG Tanna Coal Terminal

*Glencore completed the acquisition of a 49% stake in Hunter Valley Operations in May 2018.
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
Our Australian copper business is integrated across the entire supply chain, from resource development, mining and processing, to transport, storage and export to worldwide customers.

Queensland

Our north Queensland copper mining and processing assets include the Mount Isa Mines complex, Ernest Henry Mining near Cloncurry, and our copper refinery in Townsville. Our copper is exported from the Port of Townsville. Our north Queensland copper operations employ about 3,200 people, including contractors.

New South Wales

Our CSA Mine in Cobar is Australia’s highest grade copper mine. Copper from the mine is exported via the Port of Newcastle. Our CSA Mine employs about 545 people.

Australian management team

Mike Westerman, Chief Operating Officer, Copper Assets Australia
Matt O’Neill, Chief Operating Officer, North Queensland Copper Assets
Pedro Quinteros, Executive Officer, CSA Mine

<table>
<thead>
<tr>
<th>OPERATIONS</th>
<th>ASSETS</th>
<th>2017 PRODUCTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mount Isa Mines copper operations</td>
<td>Enterprise underground mine</td>
<td>Cathode and copper in concentrates</td>
</tr>
<tr>
<td></td>
<td>X41 underground mine</td>
<td>229,097 t†</td>
</tr>
<tr>
<td></td>
<td>Copper concentrator</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Copper smelter</td>
<td></td>
</tr>
<tr>
<td>Ernest Henry Mining</td>
<td>Underground copper mine</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Copper concentrator</td>
<td></td>
</tr>
<tr>
<td>Copper Refineries Ltd</td>
<td>Electrolytic copper refinery</td>
<td></td>
</tr>
<tr>
<td>CSA Mine</td>
<td>Underground mine</td>
<td>Copper in concentrates</td>
</tr>
<tr>
<td></td>
<td>Copper concentrator</td>
<td>53,400 t†</td>
</tr>
</tbody>
</table>

† Mount Isa, Ernest Henry, Townsville – total production, including third party feed

1 t = tonnes
Glencore hosts two of the world’s largest zinc resource bases at Mount Isa Mines and McArthur River Mine.

Queensland

In North Queensland, we operate the George Fisher underground mine, Lady Loretta underground mine, a zinc-lead concentrator, zinc-lead filter plant and lead smelter. Our zinc and lead products are exported from the Port of Townsville. Our Mount Isa zinc operations employ about 1,250 people.

Northern Territory

Our McArthur River Mine (MRM) is located about 970 kilometres south-east of Darwin and includes an open cut mine and processing facilities. Our zinc and lead is exported from the Bing Bong loading facility on the Gulf of Carpentaria. Our MRM operations employ about 950 people.

Australian management team

Greg Ashe, Chief Operating Officer, Zinc Assets Australia
Denis Hamel, Executive General Manager, Zinc Assets Australia

**OUR 2017 CONTRIBUTION**

- Employees and contractors: 2,200
- Wages and salaries: $254m
- Spent on goods and services: $558m
- Capital investment: $331m

**OPERATIONS**

<table>
<thead>
<tr>
<th>Mount Isa zinc operations</th>
<th>McArthur River Mine</th>
</tr>
</thead>
<tbody>
<tr>
<td>George Fisher underground mine</td>
<td>Open cut mine</td>
</tr>
<tr>
<td>Zinc-lead concentrator</td>
<td>Zinc-lead concentrator</td>
</tr>
<tr>
<td>Lead smelter</td>
<td>Bing Bong Loading Facility</td>
</tr>
<tr>
<td>Lady Loretta underground mine</td>
<td></td>
</tr>
</tbody>
</table>

**2017 PRODUCTION**

<table>
<thead>
<tr>
<th>Zinc in concentrates</th>
<th>Lead in concentrates</th>
<th>Silver in concentrates</th>
</tr>
</thead>
<tbody>
<tr>
<td>436,000t</td>
<td>156,400t</td>
<td>7,114,000oz</td>
</tr>
</tbody>
</table>

*t = tonnes, oz = ounces*
Nickel

Our 2017 contribution

950 Employees and contractors
$107 m Wages and salaries
$580 m Spent on goods and services
$18 m Capital investment

We are one of Australia’s largest nickel and cobalt producers. Our Murrin Murrin hydrometallurgical nickel project is located between Leonora and Laverton in the north-eastern Goldfields region of Western Australia.

Murrin Murrin is operated by Minara Resources, wholly owned by Glencore. Our nickel and cobalt is exported from Kwinana, south of Perth.

In 2017, we produced 41,990 tonnes of nickel and 3,042 tonnes of cobalt in metal (including third-party feed).

Australian management
Peter Hancock, Vice President, Minara Resources

Glencore Technology

Glencore Technology develops innovative products that help producers extract more from their metal and mineral processing assets. ISASMELT™, ISAKIDD™, IsaMill™, Jameson Cell and Albion Process™ have been developed in the real world and proven in more than 400 operations across every continent.

ISASMELT™ is still helping operations break recovery records in smelting after more than 30 years. IsaMill™ and Jameson Cell deliver more and better concentrate to downstream stages in mining operations. IsaKIDD™ cathode plates and robotics account for more than 11 mt per annum of world copper production. Albion Process™, commercialised in 2009, is delivering improved returns, through tougher environments, over traditional mineral leaching techniques.

Glencore Technology also provides Glencore with expertise in process improvement, flowsheet performance and metallurgical trouble-shooting.

Australian management
Paul Telford, General Manager, Glencore Technology
Agriculture

Our 2017 contribution

1,650 Employees and contractors  $98 m Wages and salaries  $3.6 b Spent on goods and services  $24 m Capital investment

We are a significant contributor to the agricultural industry in Australia, connecting agricultural commodities safely and efficiently between growers and customers in Australia and overseas.

We originate, handle, store, transport and market a range of agricultural commodities, including wheat, barley, oilseeds, pulses, sorghum, meals and cotton.

In 2017, our marketing business bought more than 6.2 million tonnes of agricultural commodities directly from growers across Australia to connect with domestic and overseas customers.

Viterra’s storage and handling business received 6.9 million tonnes of grain in 2017, with 71 million tonnes shipped through its South Australian ports on behalf of 10 exporters.

Australian management team

Tim Krause, General Manager, Viterra
Philip Hughes, General Manager Trading, Glencore Agriculture

STORAGE AND HANDLING SITES
About 10 million tonnes total storage, with sites ranging in capacity from 6,000 tonnes to over 600,000 tonnes

CONTAINER PACKING AND PROCESSING FACILITIES
Port Adelaide
Two Wells
Dooen
Narrabri
Melbourne

PORTS
Thevenard
Port Lincoln
W巴拉
Port Giles
Outer Harbor (Adelaide)
Inner Harbour (Adelaide)

COMMODITIES
Wheat
Barley
Canola
Lentils
Peas
Chickpeas
Faba beans
Lupins
Sorghum
Protein meals
Cotton

CORPORATE OFFICES
Adelaide
Melbourne

GRAIN ACCUMULATION OFFICES
Freemantle
Swan Hill
Dooen
Wagga Wagga
Narrabri
Toowoomba
Taxes and Royalties

In 2017, Glencore paid more than $1.4 billion in taxes and royalties to Federal and State Governments in Australia. In the past 10 years, Glencore operations have paid more than $12 billion in taxes and royalties in Australia, of which nearly $2 billion was corporate income tax.

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

- Corporate income tax is paid on taxable profits, not on revenue
- Our business is cyclical, highly capital intensive and our investment is long-term in nature
- Our profitability in Australia is generally driven by the price of our core commodities: coal, copper, nickel and zinc
- The price of all of these commodities improved considerably during 2017 after a five-year downturn, marked by low prices and low profitability. The improved commodity market and prices was reflected in Glencore’s profitability in Australia, and hence corporate tax liability
- Mining royalties are generally calculated and paid as a percentage of revenue per unit (tonne, ounce) of product sold

Taxes and royalties paid since 2008 (summarised)

<table>
<thead>
<tr>
<th></th>
<th>COMPANY TAX</th>
<th>ROYALTIES</th>
<th>COMPANY PAYROLL AND OTHER TAXES</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Government</td>
<td>$1,910 m</td>
<td>–</td>
<td>$3,374 m</td>
<td>$5,284 m</td>
</tr>
<tr>
<td>State Government</td>
<td>–</td>
<td>$5,565 m</td>
<td>$1,262 m</td>
<td>$6,827 m</td>
</tr>
<tr>
<td>Total</td>
<td>$1,910 m</td>
<td>$5,565 m</td>
<td>$4,636 m</td>
<td>$12,111 m</td>
</tr>
</tbody>
</table>

Taxes and royalties paid for calendar year 2017

<table>
<thead>
<tr>
<th></th>
<th>COMPANY TAX</th>
<th>ROYALTIES</th>
<th>COMPANY PAYROLL AND OTHER TAXES</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Government</td>
<td>($0)</td>
<td>–</td>
<td>$562 m</td>
<td>$562 m</td>
</tr>
<tr>
<td>State Government</td>
<td>–</td>
<td>$747 m</td>
<td>$165 m</td>
<td>$912 m</td>
</tr>
<tr>
<td>Total</td>
<td>($0)</td>
<td>$747 m</td>
<td>$727 m</td>
<td>$1,474 m</td>
</tr>
</tbody>
</table>
A unique business model

Glencore is highly diversified by geography and by commodity. We participate throughout the entire natural resources supply chain.

Exploration, acquisition and development
Our focus on brownfield sites and exploration close to existing assets lowers our risk profile and lets us use existing infrastructure, realise synergies and control costs.

Extraction and production
We mine and beneficiate minerals across a range of commodities, mining techniques and countries, for processing or refining at our own facilities, or for sale.

Processing and refining
Our expertise and technological advancement in processing and refining mean we can optimise our end products to suit a wider customer base and provide a security of supply as well as valuable market knowledge.

Blending and optimisation
Our ability to blend and optimise allows us to offer a wide range of product specifications, resulting in a superior service and an ability to meet our customer specific requirements.

Logistics and delivery
Our logistics assets allow us to handle large volumes of commodities, both to fulfil our obligations and to take advantage of demand and supply imbalances. These value added services make us a preferred counterparty for customers without such capabilities.

Coal
Thermal coal is mainly used to generate electricity or heat. It is particularly useful for generating baseload power. Coking coal is used in steel production. We produce both premium ‘hard coking coal’ and lower-quality ‘semi-soft coking coal’, to suit customer needs.

Copper
From electronics, renewable energy and the electric car revolution, copper has a vast range of household and industrial uses. It is the preferred metal in many of these applications because of its superior electrical conductivity, and ability to heat up and cool down quickly.

Zinc
Zinc is mainly used to galvanise steel or iron – that is, to apply a zinc coating to stop it rusting. Galvanised steel is used in buildings, cars and electronics. Lead has a wide range of industrial uses including car batteries, weights, solders and radiation protection.

Nickel
Nickel is mainly used to make stainless steel: it adds strength and corrosion resistance to the steel, and is also used in types of steel designed to be less magnetic. Nickel compounds are used in batteries – increasingly so in the powerful batteries used in electric vehicles.

Agricultural products
Glencore Agriculture’s main customers include food manufacturers, animal feed manufacturers, consumer product processors, local importers and distributors and government purchasing bodies. From farm to fork, we connect growers with customers safely and efficiently.