

# GLENCORE

**Baar / Sydney**  
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## **Glencore reaches agreement to sell GRail coal haulage business**

Glencore has reached agreement with Genesee & Wyoming Australia (GWA) to sell its Glencore Rail (GRail) coal haulage business in the New South Wales Hunter Valley for A\$1.14 billion. The closure of the transaction is subject to FIRB approval.

Peter Freyberg, Head of Glencore's Global Coal Assets, said: "We established GRail in 2010 and have steadily grown it to become the third largest coal haulage business in the country. It has played a very important role in reducing costs and improving the overall efficiency of Australia's largest coal chain in the Hunter Valley. We are very pleased with the outcome of the sale process and look forward to continuing our constructive working relationship with Genesee & Wyoming in the years ahead."

Upon completion, GWA will service the majority of Glencore's coal haulage requirements in the Hunter Valley via a 20 year contract for the haulage of our export coal to the Port of Newcastle.

GRail currently hauls approximately 40 million tonnes per year of Glencore's Hunter Valley coal production to the Port of Newcastle.

The sale of the GRail business forms another significant part of Glencore's debt reduction program.

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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 90 commodities. The Group's operations comprise around 150 mining and metallurgical sites, oil production assets and agricultural facilities.

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 more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing. 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.

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

### **About Glencore's coal business in Australia**

Glencore is one of Australia's largest coal producers with 12 mining complexes – including 16 operational mines – across New South Wales and Queensland.

We employ about 7,650 Australians and in 2015 managed the production of more than 92 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.

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