Baar, Switzerland
3 November, 2015

Streaming Transaction – Antamina

Glencore plc ("Glencore") announces that a long-term streaming agreement has been entered into by Anani Investments Limited (a wholly-owned subsidiary of Glencore) with Silver Wheaton (Caymans) Ltd a wholly-owned subsidiary of Silver Wheaton Corp. ("Silver Wheaton"), for delivery of silver calculated by reference to silver produced at the Antamina mine, located in Peru. This transaction forms part of Glencore's debt reduction plans announced on 7 September 2015.

Silver Wheaton will make an advance payment of US$900 million to Glencore five business days after the closing of the transaction (closing is subject to the completion of certain corporate matters and customary conditions and is expected to occur prior to the end of November 2015). Thereafter, Silver Wheaton will pay 20% of the spot price at the time of delivery for each ounce of silver delivered to Silver Wheaton under the streaming agreement.

In return, Glencore will deliver silver to Silver Wheaton equivalent to 33.75% of silver produced by the Antamina mine at a 100% payable rate. After 140 million ounces of silver have been delivered under the streaming agreement, the stream will be reduced to the equivalent of 22.50% (corresponding to two-thirds of Glencore's ownership interest in Antamina) of silver produced by the Antamina mine.

Glencore owns 33.75% of Compañía Minera Antamina S.A. ("CMA"), which owns and operates the Antamina mine. However, CMA is not a party to the streaming agreement with Silver Wheaton, no physical silver produced by CMA will be delivered to Silver Wheaton pursuant to the streaming agreement, and Glencore's rights as a shareholder of CMA are unaffected by the streaming agreement.

Please see the appendix for a general explanation of precious metal streaming transactions.

Scotiabank Europe plc is acting as financial advisor to Glencore.

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Notes for Editors

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 of over 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 181,000 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 Antamina:

Antamina is a large copper and zinc mine located 270 kilometres north of Lima, Peru. In 2014, Antamina produced 344,900 tonnes of copper, 211,000 tonnes of zinc, 3.1 million pounds of molybdenum and 12 million ounces of silver.

The shareholders of CMA are BHP Billiton Plc (33.75%), Glencore plc (33.75%), Teck Resources Limited (22.5%) and Mitsubishi Corporation (10%).

Appendix: Outline of a Precious Metals Streaming Transaction

A streaming transaction is a forward sale of a supply of precious metal calculated by reference to underlying production at a particular mine owned by the stream seller.

In such a transaction the stream purchaser makes an advance payment, which represents a prepayment of a portion of the purchase price, for metal equivalent to a fixed percentage of future precious metals production from the mine.

Typically ongoing payment structured as a fixed price per ounce or a fixed percentage of the prevailing spot price.

The stream provides the stream purchaser with exposure to the precious metals component of the mine as if it were a stand-alone operation.

The stream purchaser benefits from any production and exploration upside, but bears operational risk as well as the producer.

A stream does not carry any fixed annual delivery obligations, only a percentage of actual production from the mine.

There is no requirement for the mine owner to change how it manages the mine's operation.