



## Media statement

Mount Isa, 10 November 2015

# Mount Isa Mines Copper Smelter and Townsville Copper Refinery extension announcement

Glencore and the Queensland Government have finalised new environmental licensing conditions which allows the Mount Isa Mines Copper Smelter to operate to the end of 2022. As a result, we are proud to announce that the Mount Isa Mines Copper Smelter and Townsville Copper Refinery will remain open beyond their respective planned closure dates of 2016 and 2017.

This decision follows more than 12 months of internal work and consultation with government, community stakeholders and environment and health experts to determine a responsible and economically sustainable future for the asset extension, which ultimately secures 800 direct jobs across the business's north Queensland supply chain.

Mike Westerman, Chief Operating Officer for Glencore's north Queensland Copper Assets says the business is committed to continuing copper smelting operations in Mount Isa for as long as these activities remain economically viable.

"It makes us very proud to have secured a path forward for the copper smelter that balances our environmental obligations with sustaining jobs for our people and the economic realities of operating a metallurgical processing asset in Australia in today's market," Mr Westerman said.

"We look forward to on-going productive discussions with the Queensland Government to secure agreeable rates to transport our product to market, post 2016.

"In light of the current market conditions, a continued focus on increasing cost efficiencies and reducing waste is critical to maintaining the sustainability of our Mount Isa operations.

"The best thing we can do for our community is to operate a safe, environmentally responsible and efficient business that meets community expectations and can compete in the global marketplace.

"This was not a simple decision to make, and we were committed to approaching it in the right way to ensure a responsible, sustainable outcome that our business and our community could stand behind.

"I'd like to thank the community and our people for their patience as we worked to secure an economically viable and environmentally sustainable future for our copper processing operations in north Queensland, in particular, Member for Mount Isa Rob Katter and Mayor Tony McGrady for their ongoing support through this process."

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A GLENCORE COMPANY

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## Media Contacts

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## Notes to editors

### About Glencore

Glencore is one of the world's largest global diversified natural resource companies. As a leading integrated producer and marketer of commodities with a well-balanced portfolio of diverse industrial assets, we are strongly positioned to capture value at every stage of the supply chain, from sourcing materials deep underground to delivering products to an international customer base.

The Group's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries. Our diversified operations comprise over 150 mining and metallurgical sites, offshore oil production assets, farms and agricultural facilities. We employ approximately 190,000 people, including contractors. For more information visit [www.glencore.com](http://www.glencore.com).

### About Mount Isa Mines

Mount Isa Mines operates two separate mining and processing streams, copper and zinc-lead-silver, to deliver natural resources that have enduring roles in our society. The site hosts the world's largest zinc resource base, as well as the biggest network of underground mine development in the world.

The site includes two copper underground mines, one zinc underground mine and two zinc open cut mines; the copper concentrator and smelter, as well as the zinc-lead concentrator, lead smelter and zinc filter plant. Together, these represent Australia's largest industrial complex.

As well as the Australian market, our products are exported to countries throughout Asia, Europe and the UK, contributing billions of dollars to the Australian economy every year. We provide work for almost 5,000 employees and contractors and are dedicated to supporting local people, local businesses, and creating strong links between our operations and the city of Mount Isa. We do this through generous contributions to local health, education, cultural and capacity building initiatives and the funding of vital public services and infrastructure development projects. Since 1924, our operations have been at the heart of life in 'the Isa'. For more information, visit [www.mountisamines.com.au](http://www.mountisamines.com.au).