

GLENCORE

INTERNATIONAL plc

GLENCORE ENTERS AGREEMENT TO ACQUIRE STAKE IN ROSH PINAH ZINC

Glencore International plc today announced that a subsidiary has entered into an agreement with Exxaro Base Metals and Industrial Holdings (Proprietary) Limited to acquire Exxaro's entire 50.04 per cent shareholding in Rosh Pinah Zinc Corporation (Proprietary) Limited, a zinc mining business in Namibia.

Rosh Pinah operates an underground zinc/lead mine in south-western Namibia, 800 kilometres south of Windhoek. The current economic life of mine is eight and a half years based on zinc concentrate production of 95,000 tonnes per annum.

Intensive on-mine exploration is underway to add to the total mineral resource base of 8 million tonnes.

The agreement is subject to conditions precedent including obtaining required regulatory approvals.

A subsidiary of Glencore International plc has also concluded an agreement with certain other shareholders of Rosh Pinah, namely P E Minerals (Namibia) (Proprietary) Limited (**PE Minerals**) and Jaguar Investments Four (Proprietary) Limited (**Jaguar**) to acquire a further 30.04% shareholding in Rosh Pinah such that Glencore will hold an 80.08% shareholding in Rosh Pinah. PE Minerals, Jaguar and the Rosh Pinah Employee Empowerment Participation Scheme Trust will hold the remaining 19.92% shareholding.

Daniel Maté, co-director of the Zinc/Copper/Lead department, said: "Rosh Pinah will add further value to Glencore as part of our geographically diverse zinc operations. We look forward to completing this acquisition in due course."

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About Glencore International plc

Glencore is one of the world's leading integrated producers and marketers of commodities, headquartered in Baar, Switzerland, and listed on the London and Hong Kong Stock Exchanges.

Glencore has worldwide activities in the production, sourcing, processing, refining, transporting, storage, financing and supply of Metals and Minerals, Energy Products and Agricultural Products.