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GLENCORE AWARDS MAIN CONTRACT FOR PROJECT TO EXPAND PRODUCTION AND REDUCE COSTS AT CSA MINE IN COBAR, AUSTRALIA

Glencore International plc announced that it awarded the main contract for a hoisting shaft extension and upgrade at the CSA copper mine in Cobar, Australia to Macmahon Mining Services Pty Ltd.

The project will allow lower cost access to deeper resources in the mine, and will allow an increase in annual production by around 50 per cent to 270,000 dry metric tonnes of copper concentrate.

Under the two year underground construction engineering project Macmahon will extend the CSA No.1 shaft from 1,050 metres to 1,550 metres and equip it for hoisting ore including by installing a new head frame and a new underground materials handling system. Completion of the project is forecast to be during 2013.

The total cost of the project, including the contract awarded to Macmahon and other works, is expected to be about \$150 million.

CSA Mine, owned 100 per cent by Glencore, comprises a high grade underground copper mine and a concentrate plant and is located in central western New South Wales.

Daniel Maté, Co-Director of the Zinc/Copper/Lead Department at Glencore, said: "This shaft extension will enable us to increase production at Cobar in the near term, as well as to extend the life of the mine."

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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.