

GLENCORE

Glencore plc
Baar, Switzerland
31 July, 2018

2018 Half-Year Production Report

To view the full report please click here:

https://www.glencore.com/dam/jcr:05e0d29a-a6f9-42d5-9dac-2e261c437103/GLEN_2018_H1_production_report.pdf

Highlights

- Own sourced copper production of 696,200 tonnes was 53,300 tonnes (8%) higher than H1 2017 and cobalt production of 16,700 tonnes was 4,000 tonnes (31%) higher, in each case reflecting the restart/ramp-up of Katanga. Own source copper sales during the period were some 32,000 tonnes lower due to timing of shipments.
- Adjusting for the African zinc assets sold to Trevali Mining in August 2017, own sourced zinc production of 498,200 tonnes was in line with H1 2017. Mining operations have restarted at Lady Loretta (Mount Isa), supporting an increased full year production run-rate.
- Own sourced nickel production of 62,200 tonnes was 11,000 tonnes (21%) higher than H1 2017, reflecting Koniombo's second processing line entering production and the scheduled statutory shutdown at Murrin in the base period.
- Attributable ferrochrome production of 818,000 tonnes was in line with H1 2017.
- Coal production of 62.0 million tonnes was in line with H1 2017, reflecting certain offsetting factors. Cyclone Debbie in Australia disrupted the base period, the current period includes production from the recently acquired Hunter Valley Operations JV (from May 2018). As previously indicated, Prodeco is undertaking significant additional overburden removal, affecting nearby production volumes.
- Entitlement interest oil production of 2.3 million barrels was 13% below H1 2017, mainly reflecting expected declines in the liquids phase of the Equatorial Guinea offshore fields. The Chad drilling campaign that started mid-2017 delivered increased production of 9% over H2 2017 (stable over H1 2017).
- Full year production guidance is set out on page 15.

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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 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 sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 146,000 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.

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