

25 September 2012

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NEWS RELEASE

Glencore International plc

Increased Stake in Kazzinc - update

Glencore International plc (Glencore) owns 50.7% of Kazzinc, a major fully integrated zinc producer with considerable copper, precious metals and lead credits. On 14 April 2011, Glencore announced that it had conditionally agreed to acquire up to 48.73% of Kazzinc from Verny Capital pursuant to two agreements (the "**Original SPAs**").

Glencore today announces certain changes to these arrangements.

The Original SPAs have now been terminated. Glencore and Verny Capital have entered into a new single share purchase agreement pursuant to which Glencore has agreed to acquire 18.91% of Kazzinc, increasing the Group's interest in Kazzinc to 69.61% (the "**New Agreement**"). This New Agreement remains subject to a number of condition precedents, including approvals from the Government of Kazakhstan.

The consideration payable on closing pursuant to the New Agreement shall involve the issue of Glencore shares and, in certain circumstances, a cash component. The consideration payable is linked to the prevailing Glencore share price and will involve the issue of 176,742,520 Glencore shares and may involve additional consideration including a cash component and/or the issue of additional Glencore shares, with any such additional consideration being subject to a cap in value of USD 400 million and with the mix being in the sole discretion of Glencore. The amount of any additional consideration, subject to the cap, will be calculated as the difference between the value of the 176,742,520 Glencore shares around closing and USD 1,395,112,685, if the value of the shares were to be lower.

Closing is expected to take place before the end December 2012.

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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.

About Kazzinc

Kazzinc is a fully integrated zinc producer with significant copper, precious metals and lead resources in Kazakhstan. Kazzinc owns three major polymetallic facilities, Zyrianovsk, Ridder and Ust-Kamenogorsk, as well as a gold mining operation, Vasilkovskoye in Kokshetau, which is the largest gold mining and processing operation in Kazakhstan.