

GLENCORE

MEDIA STATEMENT

14 November 2014

Glencore temporary coal production shutdowns in Australia

Glencore has decided to implement production shut downs across our Australian coal operations for three weeks commencing mid-December.

This is a considered management decision given the current oversupply situation and reduces the need to push incremental sales into an already weak pricing environment.

We remain confident in demand growth for our products and believe that the supply and demand balance will be restored in the medium term.

The shut downs will result in reduced output of about 5Mt from the Australian assets.

ENDS

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Notes for Editors

About Glencore

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 over 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 industries. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore employs around 200,000 people, including contractors.

Glencore's coal business in Australia

Glencore is Australia's largest coal producer with 13 mining complexes across New South Wales and Queensland. We employ about 8,600 Australians and in 2013 managed the production of more than 80 million tonnes of thermal and coking coal, predominantly for export. We have a strong safety and environmental performance and play an active role in the development of low emission coal technology.

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