

NEWS RELEASE

Baar, 4 November 2014

IMS & Third Quarter 2014 Production Report

Following completion of the Glencore Xstrata merger on 2 May 2013, production information for all periods covered in this report has been presented on a combined basis.

Key Highlights:

- Own sourced copper production was up 8% to 1,149,000 tonnes, mainly driven by a 48% increase in production at Mutanda, reflecting it running at 200,000 tonnes p.a. during 2014, following completion of the expansion project at the end of 2013. Continued ramp-up at Katanga and higher production at Collahuasi also contributed to the increase.
- Own sourced zinc production was 998,000 tonnes, down 6%, mainly relating to the closure of the Perseverance and Brunswick mines in June 2013. During 2014, production has grown quarter-on-quarter, comprising the ramp-up at Perkoa and the Australian expansions (McArthur River and Mount Isa). All of these projects are now progressively being delivered with the major volume benefits expected to be felt in 2015.
- Own sourced nickel production was 75,000 tonnes, down 1%. The flat result includes the ramp-up at Koniambo and strong growth in production at INO driven by higher grades at Raglan, offset by the impact of the Falcondo, Cosmos and Sinclair mines which were placed into care and maintenance in 2013.
- Attributable own sourced ferrochrome production was up 5% to 939,000 tonnes, reflecting the higher operating capacity (no Eskom power buy-back in 2014) and a ramp-up in production from the Lion 2 expansion project, which is progressing to plan and expected to reach full capacity by mid-2015.
- Own sourced coal production was 111.4 million tonnes, up 7%, mainly related to higher production at Australia thermal coal, driven by productivity improvements and the completion of various advanced stage expansion projects.
- Glencore entitlement oil production was 5.1 million barrels, up 50%, reflecting the commencement of production at Alen (EG) and Badila (Chad) during 2013. Glencore's Chad volumes increased as a result of the acquisition of Caracal in July 2014.
- On 25 August 2014, the sale of the Frieda River copper project in Papua New Guinea was completed.
- On 20 October 2014, an agreement was concluded to sell the Sinclair nickel mine, subject to customary approvals.
- Marketing continues to perform in line with our plans.

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All percentages refer to period on period growth unless otherwise specified.

Metals and Minerals

Production from own sources – Total¹

		YTD 2014	YTD 2013	Change %
Total Copper	kt	1,148.6	1,066.7	8
Total Zinc	kt	997.7	1,061.7	(6)
Total Lead	kt	223.3	233.9	(5)
Total Nickel	kt	75.0	75.6	(1)
Total Gold	koz	688	750	(8)
Total Silver	koz	25,467	29,204	(13)
Total Cobalt	kt	15.7	14.7	7
Total Ferrochrome	kt	939	893	5
Total Platinum ²	koz	67	68	(1)
Total Palladium ²	koz	37	38	(3)
Total Rhodium ²	koz	12	12	-
Total Vanadium Pentoxide	mlb	15.2	15.9	(4)

Production from own sources – Copper assets¹

		YTD 2014	YTD 2013	Change %	
African Copper (Katanga, Mutanda, Mopani)					
	Total Copper metal ³	kt	344.3	276.7	24
	Total Cobalt ⁴	kt	13.1	12.0	9
Collahuasi ⁵					
	Copper metal	kt	7.0	10.1	(31)
	Copper in concentrates	kt	147.4	120.7	22
	Silver in concentrates	koz	1,885	1,410	34
Antamina ⁶					
	Copper in concentrates	kt	88.1	105.6	(17)
	Zinc in concentrates	kt	51.8	68.1	(24)
	Silver in concentrates	koz	3,065	3,716	(18)
Other South America (Alumbraera, Lomas Bayas, Antapaccay, Punitaqui)					
	Total Copper metal	kt	50.7	67.9	(25)
	Total Copper in concentrates	kt	207.4	191.0	9
	Total Gold in concentrates and in doré	koz	261	291	(10)
	Total Silver in concentrates and in doré	koz	1,388	1,802	(23)
Australia (Mount Isa, Ernest Henry, Townsville, Cobar) ⁷					
	Total Copper metal	kt	153.6	139.8	10
	Total Copper in concentrates	kt	35.2	36.9	(5)
	Total Gold	koz	46	27	70
	Total Silver	koz	1,043	917	14
Total Copper department					
	Total Copper	kt	1,033.7	948.7	9
	Total Cobalt	kt	13.1	12.0	9
	Total Zinc	kt	51.8	68.1	(24)
	Total Gold	koz	307	318	(3)
	Total Silver	koz	7,381	7,845	(6)

Metals and Minerals

Production from own sources – Zinc assets¹

		YTD 2014	YTD 2013	Change %	
Kazzinc					
	Zinc metal	kt	147.0	160.3	(8)
	Lead metal	kt	18.2	22.6	(19)
	Copper metal	kt	34.5	39.2	(12)
	Gold	koz	380	431	(12)
	Silver	koz	3,095	3,994	(23)
Australia (Mount Isa, McArthur River)					
	Total Zinc in concentrates	kt	460.6	458.4	-
	Total Lead in concentrates	kt	157.4	155.9	1
	Total Silver in concentrates	koz	5,953	6,144	(3)
North America (Matagami, Kidd, Brunswick)					
	Total Zinc in concentrates	kt	101.3	160.3	(37)
	Total Lead in concentrates	kt	-	13.5	(100)
	Total Copper in concentrates	kt	36.2	37.0	(2)
	Total Silver in concentrates	koz	1,354	3,977	(66)
Other Zinc (AR Zinc, Los Quenuales, Sinchi Wayra, Rosh Pinah, Perkoa)					
	Zinc metal	kt	18.2	23.5	(23)
	Zinc in concentrates	kt	218.8	191.1	14
	Lead metal	kt	8.5	8.0	6
	Lead in concentrates	kt	39.2	33.9	16
	Copper in concentrates	kt	2.3	1.5	53
	Silver metal	koz	440	485	(9)
	Silver in concentrates	koz	7,244	6,759	7
Total Zinc department					
	Total Zinc	kt	945.9	993.6	(5)
	Total Lead	kt	223.3	233.9	(5)
	Total Copper	kt	73.0	77.7	(6)
	Total Gold	koz	380	431	(12)
	Total Silver	koz	18,086	21,359	(15)

Metals and Minerals

Production from own sources – Nickel assets¹

		YTD 2014	YTD 2013	Change %	
Integrated Nickel Operations (Sudbury, Raglan, Nikkelverk)					
	Total Nickel metal	kt	38.8	33.7	15
	Total Nickel in concentrates	kt	0.4	0.4	-
	Total Copper metal	kt	11.9	12.3	(3)
	Total Copper in concentrates	kt	30.0	27.7	8
	Total Cobalt metal	kt	0.6	0.5	20
Australia (Murrin Murrin, XNA)					
	Total Nickel metal	kt	27.2	28.4	(4)
	Total Nickel in concentrates	kt	-	4.1	(100)
	Total Copper in concentrates	kt	-	0.3	(100)
	Total Cobalt metal	kt	2.0	2.1	(5)
	Total Cobalt in concentrates	kt	-	0.1	(100)
Falcondo	Nickel in ferronickel	kt	-	9.0	(100)
Koniambo	Nickel in ferronickel	kt	8.6	-	n.m.
Total Nickel department					
	Total Nickel	kt	75.0	75.6	(1)
	Total Copper	kt	41.9	40.3	4
	Total Cobalt	kt	2.6	2.7	(4)

Production from own sources – Ferroalloys assets¹

		YTD 2014	YTD 2013	Change %	
Ferrochrome⁸					
		kt	939	893	5
PGM⁹					
	Platinum	koz	67	68	(1)
	Palladium	koz	37	38	(3)
	Rhodium	koz	12	12	-
	Gold	koz	1	1	-
	4E	koz	117	119	(2)
Vanadium Pentoxide					
		mlb	15.2	15.9	(4)

Metals and Minerals

Total production – Custom metallurgical assets¹

		YTD 2014	YTD 2013	Change %	
Copper (Altonorte, Pasar, Horne, CCR)					
	Copper metal	kt	316.0	364.1	(13)
	Custom copper anode	kt	367.0	386.2	(5)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)					
	Zinc metal	kt	585.7	554.0	6
	Lead metal	kt	137.6	121.7	13
	Silver	koz	7,376	5,442	36
Ferroalloys					
	Ferromanganese	kt	87	76	14
	Silicon Manganese	kt	80	66	21
Aluminium (Sherwin Alumina)					
	Alumina	kt	1,091	1,187	(8)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis, except as stated.

2 Relating to the PGM business within Ferroalloys only.

3 Copper metal includes copper contained in copper concentrates and blister.

4 Cobalt contained in concentrates and hydroxides.

5 The Group's pro-rata share of Collahuasi production (44%).

6 The Group's pro-rata share of Antamina production (33.75%).

7 Townsville copper cathode production is included in Australia copper (previously in custom metallurgical assets) reflecting how this asset is managed.

8 The Group's 79.5% share of the Glencore-Merafe Chrome Venture.

9 Consolidated 100% of Eland and 50% of Mototolo.

Metals and Minerals

Selected average commodity prices

	YTD 2014	YTD 2013	Change %
S&P GSCI Industrial Metals Index	350	358	(2)
LME (cash) copper price (\$/t)	6,944	7,384	(6)
LME (cash) zinc price (\$/t)	2,139	1,910	12
LME (cash) lead price (\$/t)	2,128	2,148	(1)
LME (cash) nickel price (\$/t)	17,242	15,392	12
Gold price (\$/oz)	1,288	1,459	(12)
Silver price (\$/oz)	20	25	(20)
Metal Bulletin cobalt price 99.3% (\$/lb)	14	12	17
LME (cash) aluminium price (\$/t)	1,835	1,872	(2)
Metal Bulletin alumina price (\$/t)	322	329	(2)
Metal Bulletin ferrochrome 6-8% C basis 60% Cr, max 1.5% Si (¢/lb)	106	99	7
Platinum price (\$/oz)	1,437	1,517	(5)
Iron ore (Platts 62% CFR North China) price (\$/DMT)	104	135	(23)

OPERATING HIGHLIGHTS

Copper assets

Total own sourced copper production was 1,148,600 tonnes, 8% (81,900 tonnes) higher than the comparable period. The growth in copper production mainly relates to the ramp-up at Mutanda and Katanga and higher production at Collahuasi following the restart of the SAG mill mid-2013.

African copper

African copper production was 344,300 tonnes, up 24% (67,600 tonnes) over the comparable period. The increase comprises a 48% increase at Mutanda to 150,600 tonnes, reflecting it running at 200,000 tonnes p.a. during 2014, following completion of the expansion project at the end of 2013 and continuation of the expansion project at Katanga, up 22% to 115,200 tonnes. The expansion at Katanga is expected to continue as the Phase V project is completed and further operational improvements, including adding some additional back-up power generator capacity, are implemented.

Cobalt production was 13,100 tonnes, 9% higher than the comparable period and relates to the expansion at Mutanda.

Collahuasi

The group's share of Collahuasi copper production was 154,400 tonnes, up 18% (23,600 tonnes) over the comparable period, reflecting the restart of the SAG mill mid-2013 and higher head grades. The 2014 grades are however lower than those processed during H2 2013 and reflect planned changes as the mine plan is delivered.

Antamina

The group's share of Antamina copper production was 88,100 tonnes, 17% (17,500 tonnes) below the comparable period. The decline reflects planned lower grades and recoveries relating to the processing of long term stock piles and transitional ore, in part offset by higher milled volumes due to improved plant availability.

Zinc production was 51,800 tonnes, down 24% (16,300 tonnes) over the comparable period, relating to the mining of lower grade zinc areas.

Other South America

Copper production from Other South America was 258,100 tonnes, in line with the comparable period. There was a 20% (21,600 tonnes) increase in copper in concentrate at Antapaccay driven by higher milling rates and improved recoveries, offset by cessation of Tintaya SX/EW cathode production in 2013 (11,900 tonnes), a 9% (5,300 tonnes) reduction in cathode production at Lomas Bayas, due to processing constraints at the plant and a 7% (5,200 tonnes) reduction in copper production at Alumberrera, due to a geo-technical event that restricted pit access, during which time, long term stockpiles with lower grades were processed.

Gold production was 261,000 oz, down 10% over the comparable period, reflecting expected lower head grades at Antapaccay and the processing of long term stockpiles at Alumberrera, as noted above.

Australia

Australia copper production was 188,800 tonnes, 7% (12,100 tonnes) higher than the comparable period, relating to higher own sourced cathode output from the Townsville refinery, due to increased production of own sourced concentrates, primarily from Ernest Henry mine, having successfully completed its recent expansion.

Metals and Minerals

Gold production was 46,000 oz, up 70% over the comparable period. The increase relates to higher grades and the treatment of more Ernest Henry material (higher gold content) than in 2013.

Custom metallurgical assets

Custom copper cathode production was 316,000 tonnes, 13% (48,100 tonnes) lower than the comparable period. The reduction mainly relates to the damage caused at Pasar by typhoon Haiyan, which resulted in the plant being closed for most of Q1 2014.

Custom copper anode production was 367,000 tonnes, 5% (19,200 tonnes) lower than the comparable period. The reduction relates to lower production at Altonorte on account of a scheduled maintenance shut brought forward from 2015.

Zinc assets

Total own sourced zinc production was 997,700 tonnes, 6% (64,000 tonnes) lower than the comparable period. The reduction relates to the end of mine closure of the Perseverance and Brunswick mines in June 2013 and, to a lesser extent, expected grade driven reductions at Antamina and prioritisation of some third party material processing at Kazzinc, offset by higher production at Perkoa, reflecting the start-up of production in April 2013.

Total own sourced lead production was 223,300 tonnes, 5% (10,600 tonnes) lower than the comparable period. The reduction reflects the closure of the Brunswick mine (13,500 tonnes), offset by higher production at AR Zinc, due to higher milling capacity and head grades.

Kazzinc

Zinc production from own sources was 147,000 tonnes, 8% (13,300 tonnes) lower than the comparable period. The reduction relates to a decision to opportunistically process more third party sulphide material, in preference to own source oxide materials. Total zinc production (including third party) was 227,300 tonnes, 2% higher than the comparable period.

Gold production from own sources was 380,000 oz, 12% lower than the comparable period, due to the decision to treat less own sourced concentrates and more third party precious metal containing material and slightly lower head grades. Total gold production (including third party material) was 489,000 oz, 6% lower than the comparable period, mainly due to an increase in work-in-progress at the refinery, which will be available for refining in future periods.

Lead production from own sources was 18,200 tonnes, down 19% over the comparable period, due to the treatment of less work-in-progress at the smelters in 2014 (compared to 2013) and an expected reduction in head grades. Total lead production (including third party material) was 94,500 tonnes, 42% higher than the comparable period and reflects the increased output of the new Isa lead smelter.

Copper production from own sources was 34,500 tonnes, 12% lower than the comparable period, while some repairs were being made to the anode furnace. Total copper production was similarly impacted, down 9% at 42,100 tonnes.

Australia

Australia zinc production was 460,600 tonnes, in line with the comparable period. The flat production includes growth at the Lady Loretta mine (Mount Isa), a current successful expansion project, offset by slightly lower production at McArthur River, a temporary situation, in the midst of undertaking the Phase 3 expansion to double ore production from 2.5 million to 5 million tonnes p.a.

Australia lead production was 157,400 tonnes, slightly higher than the comparable period, reflecting the expansion at the Lady Loretta mine.

North America

North America zinc production was 101,300 tonnes, down 37% (59,000 tonnes) over the comparable period. The reduction reflects the lost production from the closure of the Perseverance and Brunswick mines in June 2013 (91,600 tonnes), offset by the ramp-up of the Bracemac Mcleod mine, which produced 55,900 tonnes of zinc during the period.

North America produced no lead during the period, following the closure of the Brunswick mine.

Other Zinc

The Other Zinc asset group produced 237,000 tonnes of own sourced zinc, 10% (22,400 tonnes) higher than the comparable period, due to the ramp-up of Perkoa, which started production in April 2013.

Own sourced lead production was 47,700 tonnes, 14% (5,800 tonnes) higher than the comparable period, mainly relating to AR Zinc lead concentrate production, which increased due to higher milling capacity and head grades.

Metals and Minerals

European custom metallurgical assets

Custom zinc and lead production were 585,700 tonnes and 137,600 tonnes, up 6% and 13% respectively. The increases mainly relate to Portovesme, which benefited from restart of the lead Kivcet plant and commissioning of the zinc SX plant during 2013.

Nickel assets

Total own sourced nickel production was 75,000 tonnes, slightly down on the comparable period. The year-to-date production includes the benefit of the ramp-up at Koniambo (8,600 tonnes) and strong production at INO (up 15%) due to higher grades at the Raglan mine, offset by the impact of the Falcondo, Cosmos and Sinclair mines which were placed into care and maintenance during 2013 (13,100 tonnes). An agreement to sell the Sinclair mine was signed in October 2014, subject to customary regulatory approvals.

Integrated Nickel Operations ("INO")

INO own sourced nickel production was 39,200 tonnes, 15% (5,100 tonnes) higher than the comparable period. The increase reflects strong production growth from the Raglan mine, mainly driven by higher grades. Total nickel production (including third party material) was 68,000 tonnes, broadly in line with the comparable period and reflects the consistent production levels at the Nikkelverk refinery.

INO own sourced copper production was 41,900 tonnes, 5% (1,900 tonnes) higher than the comparable period. The increase reflects a planned maintenance shut of the Strathcona mill in Q1 2013, which reduced the quantity of copper produced during that period.

Australia

Australia produced 27,200 tonnes of own sourced nickel, down 16% (5,300 tonnes). The reduction reflects the lost production from the Cosmos and Sinclair mines which are now in care and maintenance and, to a lesser extent, a decline in Murrin Murrin's average head grades.

Total nickel production (including third party material) at Murrin Murrin was 32,900 tonnes, up 2% over the comparable period, reflecting strong and consistent plant availability.

Koniambo

Koniambo produced 8,600 tonnes of nickel in ferronickel, as the operation continues the process of testing and ramp-up.

Ferrous assets

Ferrochrome

Attributable ferrochrome production was 939,000 tonnes, 5% higher than the comparable period. The increase reflects the non-recurring Eskom power buy-back program that occurred during 2013 and the ramp up of Lion phase 2. Q3 production was restricted by planned maintenance at certain furnaces during the high electricity tariff winter months of July and August.

The Lion phase 2 project is progressing to plan and is expected to reach full capacity by the middle of 2015.

Platinum Group Metals ("PGM")

PGM production was 117,000 oz, broadly consistent with the comparable period.

Vanadium

Vanadium pentoxide production was 15.2 million lbs, down 4% over the comparable period, relating to a planned longer annual maintenance shut.

Manganese

Total manganese production (ferromanganese and silicon manganese) production was 167,000 tonnes, 18% higher than the comparable period. The higher production is consistent with the trend seen at the half year, where efficiency improvements increased throughput in Norway (silicon manganese) and higher demand drove increased production in France (ferromanganese).

Aluminium assets

Sherwin Alumina

Sherwin produced 1.1 million tonnes of alumina, 8% lower than the comparable period. The reduction primarily reflects the decision to temporarily curtail one of the five digestion units in June, as a result of weak market conditions for Atlantic alumina.

Energy Products

Production from own sources

Coal assets¹

		YTD 2014	YTD 2013	Change %
Australian coking coal	mt	4.6	5.6	(18)
Australian semi-soft coal	mt	2.5	3.3	(24)
Australian thermal coal (export)	mt	42.4	37.0	15
Australian thermal coal (domestic)	mt	4.2	3.9	8
South African thermal coal (export)	mt	17.4	15.1	15
South African thermal coal (domestic)	mt	17.0	17.8	(4)
Prodeco	mt	15.1	14.2	6
Cerrejón ²	mt	8.2	7.7	6
Total Coal department	mt	111.4	104.6	7

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis except for joint ventures, where the Group's attributable share of production is included.

2 The Group's pro-rata share of Cerrejón production (33.3%).

Oil assets

		YTD 2014	YTD 2013	Change %
Gross basis				
Equatorial Guinea	kbbbl	18,168	15,804	15
Chad	kbbbl	2,958	-	n.m.
Total Oil department	kbbbl	21,126	15,804	34
Glencore entitlement interest basis				
Equatorial Guinea	kbbbl	3,805	3,405	12
Chad	kbbbl	1,311	-	n.m.
Total Oil department	kbbbl	5,116	3,405	50

Selected average commodity prices

	YTD 2014	YTD 2013	Change %
S&P GSCI Energy Index	333	333	-
Coal API4 (\$/t)	74	80	(8)
Coal McCloskey Newcastle (6,000 kcal NAR) (\$/t)	73	85	(14)
Australian coking coal average realised export price (\$/t)	120	147	(18)
Australian semi-soft coal average realised export price (\$/t)	96	115	(17)
Australian thermal coal average realised export price (\$/t)	73	84	(13)
Australian thermal coal average realised domestic price (\$/t)	32	48	(33)
South African thermal coal average realised export price (\$/t)	70	78	(10)
South African thermal coal average realised domestic price (\$/t)	23	26	(12)
Prodeco (Colombia) thermal coal average realised export price (\$/t)	77	84	(8)
Cerrejón (Colombia) thermal coal average realised export price (\$/t)	67	73	(8)
Oil price – Brent (\$/bbl)	107	108	(1)

Energy Products

OPERATING HIGHLIGHTS

Coal assets

Total coal production was 111.4 million tonnes, 7% higher than the comparable period. The increase mainly relates to higher production at Australia thermal coal, reflecting productivity improvements and the delivery of various advanced stage expansion projects.

Australian coking

Australian coking coal production was 4.6 million tonnes, 18% lower than the comparable period. The reduction relates to cost reduction initiatives that resulted in mine plan / roster changes at Newlands, Oaky Creek and Collinsville, and the impact of mining through a fault at Oaky North.

Australian thermal and semi-soft

Australian thermal and semi-soft production was 49.1 million tonnes, 11% higher than the comparable period. The increase reflects the commencement of longwall operations at Ulan West and productivity improvements at the Bulga complex. Expansion projects at Ravensworth North and Rolleston also contributed to the increase.

South African thermal

South African thermal coal production was 34.4 million tonnes, 5% higher than the comparable period. The increase principally reflects opening of the Wonderfontein open cut mine in Q1 2014, inclusion of the Hlagisa open cut mine for a full year in 2014 and the benefits of productivity improvements at the Tweefontein underground operations. These increases were tempered by the closure of certain higher cost mines.

Prodeco

Prodeco production was 15.1 million tonnes, up 6% on the comparable period. The higher production relates to growth at the Calenturitas mine through increased equipment utilisation, lower strip ratio and reduced rainfall.

Cerrejón

The group's share of Cerrejón production was 8.2 million tonnes, 6% higher than the comparable period and mainly relates to the impact of the 32 day strike that occurred in Q1 2013.

Oil assets

Gross oil production was 21.1 million barrels, 34% higher than the comparable period. The increase relates to the commencement of production at Alen (Equatorial Guinea) in June 2013 and Badila (Chad) in September 2013.

The higher increase in Glencore's share of production (up 50% to 5.1 million tonnes) reflects completion of the Caracal acquisition in July 2014, which increased our stake in the Chad assets.

Agricultural Products

Processing / production data

		YTD 2014	YTD 2013	Change %
Farming	kt	572	647	(12)
Crushing	kt	4,193	2,676	57
Long term toll agreement	kt	206	440	(53)
Biodiesel	kt	552	433	27
Rice milling	kt	200	203	(1)
Wheat milling	kt	782	854	(8)
Sugarcane processing	kt	1,815	1,442	26
Total agricultural products	kt	8,320	6,695	24

Selected average commodity prices

	YTD 2014	YTD 2013	Change %
S&P GSCI Agriculture Index	361	415	(13)
CBOT wheat price (US¢/bu)	599	694	(14)
CBOT corn no.2 price (US¢/bu)	430	630	(32)
CBOT soya beans (US¢/bu)	1324	1,442	(8)
ICE cotton price (US¢/lb)	81	84	(4)
NYMEX sugar # 11 price (US¢/lb)	17	17	-

OPERATING HIGHLIGHTS

The agricultural segment processed / produced 8.3 million tonnes, up 24% over the comparable period. The increase in volumes mainly relates to the higher crush volumes at Timbues as it continues to ramp up and the impact of an increased ownership in this asset to 50% from 33%.

In addition, there were higher sugar cane crush volumes relating to the expansion (including additional planting) at Rio Vermelho and increased biodiesel production in response to improving margins, specifically in Europe.

Appendix – Q3 2013 to Q3 2014

Metals and Minerals

Production from own sources – Total¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Total Copper	kt	413.1	426.1	385.6	371.7	391.3	1,148.6	1,066.7	8
Total Zinc	kt	332.2	336.8	306.4	344.0	347.3	997.7	1,061.7	(6)
Total Lead	kt	80.7	81.1	79.0	69.9	74.4	223.3	233.9	(5)
Total Nickel	kt	22.5	22.8	22.3	26.8	25.9	75.0	75.6	(1)
Total Gold	koz	275	267	237	221	230	688	750	(8)
Total Silver	koz	9,549	9,837	8,791	7,915	8,761	25,467	29,204	(13)
Total Cobalt	kt	5.6	4.7	4.6	5.2	5.9	15.7	14.7	7
Total Ferrochrome	kt	332	345	335	317	287	939	893	5
Total Platinum ²	koz	24	22	21	22	24	67	68	(1)
Total Palladium ²	koz	14	12	12	12	13	37	38	(3)
Total Rhodium ²	koz	4	3	4	4	4	12	12	-
Total Vanadium Pentoxide	mlb	6.1	5.7	5.5	4.2	5.5	15.2	15.9	(4)

Production from own sources – Copper assets¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %	
African Copper (Katanga, Mutanda, Mopani, Sable)										
Katanga	Copper metal ³	kt	34.5	41.4	31.6	41.0	42.6	115.2	94.8	22
	Cobalt	kt	0.8	0.5	0.5	0.5	0.9	1.9	1.8	6
Mutanda	Copper metal ³	kt	40.3	49.1	47.1	51.5	52.0	150.6	101.5	48
	Cobalt ⁴	kt	3.8	3.5	3.3	3.8	4.1	11.2	10.2	10
Mopani	Copper metal	kt	30.4	31.4	27.7	13.4	37.4	78.5	80.4	(2)
<i>African Copper - total production including third party feed</i>										
Mopani	Copper metal	kt	55.9	53.6	48.5	31.9	51.8	132.2	158.4	(17)
Sable	Copper metal	kt	3.7	3.7	2.5	1.3	1.1	4.9	10.9	(55)
	Cobalt ³	kt	0.1	0.2	0.1	0.2	0.1	0.4	0.2	100
	Total Copper metal³	kt	105.2	121.9	106.4	105.9	132.0	344.3	276.7	24
	Total Cobalt⁴	kt	4.6	4.0	3.8	4.3	5.0	13.1	12.0	9
Collahuasi⁵	Copper metal	kt	3.0	2.4	2.3	2.0	2.7	7.0	10.1	(31)
	Copper in concentrates	kt	60.6	62.4	50.0	51.6	45.8	147.4	120.7	22
	Silver in concentrates	koz	663	807	675	680	530	1,885	1,410	34
Antamina⁶	Copper in concentrates	kt	43.4	43.9	34.2	27.2	26.7	88.1	105.6	(17)
	Zinc in concentrates	kt	14.9	19.8	11.1	16.0	24.7	51.8	68.1	(24)
	Silver in concentrates	koz	1,339	1,500	1,068	937	1,060	3,065	3,716	(18)
Other South America (Alumbreira, Lomas Bayas, Antapaccay, Punitaqui)										
Alumbreira	Copper in concentrates	kt	26.0	34.8	26.1	23.3	20.2	69.6	74.8	(7)
	Gold in concentrates and in doré	koz	77	90	81	65	61	207	223	(7)
	Silver in concentrates and in doré	koz	350	177	180	179	156	515	968	(47)
Lomas Bayas	Copper metal	kt	18.4	18.2	18.0	17.3	15.4	50.7	56.0	(9)
Antapaccay	Copper metal	kt	4.1	0.3	-	-	-	-	11.9	(100)
	Copper in concentrates	kt	39.9	31.4	37.3	46.0	45.9	129.2	107.6	20
	Gold in concentrates	koz	30	11	12	18	24	54	68	(21)
	Silver in concentrates	koz	280	188	220	301	293	814	758	7

Appendix – Q3 2013 to Q3 2014

			Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Punitaqui	Copper in concentrates	kt	3.3	3.2	3.3	2.6	2.7	8.6	8.6	-
	Silver in concentrates	koz	24	25	21	18	20	59	76	(22)
<i>Punitaqui - total production including third party feed</i>										
	Copper in concentrates	kt	3.3	3.3	3.3	2.6	2.8	8.7	8.7	-
	Silver in concentrates	koz	25	25	22	18	20	60	78	(23)
	Total Copper metal	kt	22.5	18.5	18.0	17.3	15.4	50.7	67.9	(25)
	Total Copper in concentrates	kt	69.2	69.4	66.7	71.9	68.8	207.4	191.0	9
	Total Gold in concentrates and in doré	koz	107	101	93	83	85	261	291	(10)
	Total Silver in concentrates and in doré	koz	654	390	421	498	469	1,388	1,802	(23)
Australia (Mount Isa, Ernest Henry, Townsville, Cobar)⁷										
Mount Isa, Ernest Henry,	Copper metal	kt	55.4	57.5	58.3	50.5	44.8	153.6	139.8	10
Townsville	Copper in concentrates	kt	2.7	-	-	-	-	-	2.8	(100)
	Gold	koz	13	18	18	17	11	46	26	77
	Gold in concentrates	koz	1	-	-	-	-	-	1	(100)
	Silver	koz	209	299	264	234	221	719	596	21
	Silver in concentrates	koz	-	11	-	-	-	-	-	n.m.
<i>Mount Isa, Ernest Henry, Townsville - total production including third party feed</i>										
	Copper metal	kt	70.4	75.2	72.4	73.0	73.3	218.7	207.1	6
	Copper in concentrates	kt	2.7	-	-	-	-	-	2.8	(100)
	Gold	koz	18	20	21	21	15	57	38	50
	Gold in concentrates	koz	1	-	-	-	-	-	1	(100)
	Silver	koz	692	618	657	609	998	2,264	2,523	(10)
	Silver in concentrates	koz	-	11	-	-	-	-	-	n.m.
Cobar	Copper in concentrates	kt	11.5	11.5	12.6	10.9	11.7	35.2	34.1	3
	Silver in concentrates	koz	103	107	113	99	112	324	321	1
	Total Copper	kt	55.4	57.5	58.3	50.5	44.8	153.6	139.8	10
	Total Copper in concentrates	kt	14.2	11.5	12.6	10.9	11.7	35.2	36.9	(5)
	Total Gold	koz	14	18	18	17	11	46	27	70
	Total Silver	koz	312	417	377	333	333	1,043	917	14
Total Copper department										
	Total Copper	kt	373.5	387.5	348.5	337.3	347.9	1,033.7	948.7	9
	Total Cobalt	kt	4.6	4.0	3.8	4.3	5.0	13.1	12.0	9
	Total Zinc	kt	14.9	19.8	11.1	16.0	24.7	51.8	68.1	(24)
	Total Gold	koz	121	119	111	100	96	307	318	(3)
	Total Silver	koz	2,968	3,114	2,541	2,448	2,392	7,381	7,845	(6)

Appendix – Q3 2013 to Q3 2014

Production from own sources – Zinc assets¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %	
Kazzinc										
	Zinc metal	kt	54.7	55.9	49.2	50.0	47.8	147.0	160.3	(8)
	Lead metal	kt	7.0	7.2	7.4	4.1	6.7	18.2	22.6	(19)
	Copper metal	kt	12.4	11.7	10.8	8.3	15.4	34.5	39.2	(12)
	Gold	koz	154	148	126	120	134	380	431	(12)
	Silver	koz	1,146	1,257	1,132	757	1,206	3,095	3,994	(23)
<i>Kazzinc - total production including third party feed</i>										
	Zinc metal	kt	76.1	77.1	75.3	75.9	76.1	227.3	223.3	2
	Lead metal	kt	23.2	23.9	32.2	29.3	33.0	94.5	66.7	42
	Copper metal	kt	15.0	16.3	15.4	9.8	16.9	42.1	46.1	(9)
	Gold	koz	190	190	161	159	169	489	518	(6)
	Silver	koz	5,000	4,599	5,014	6,065	6,163	17,242	14,082	22
Australia (Mount Isa, McArthur River)										
Mount Isa	Zinc in concentrates	kt	106.4	102.7	100.8	102.9	102.7	306.4	302.4	1
	Lead in concentrates	kt	46.5	46.8	47.2	39.0	38.4	124.6	121.0	3
	Silver in concentrates	koz	2,057	1,927	2,054	1,461	1,466	4,981	4,943	1
McArthur River	Zinc in concentrates	kt	53.6	47.3	45.2	53.3	55.7	154.2	156.0	(1)
	Lead in concentrates	kt	11.6	10.9	9.3	11.5	12.0	32.8	34.9	(6)
	Silver in concentrates	koz	347	379	297	337	338	972	1,201	(19)
	Total Zinc in concentrates	kt	160.0	150.0	146.0	156.2	158.4	460.6	458.4	-
	Total Lead in concentrates	kt	58.1	57.7	56.5	50.5	50.4	157.4	155.9	1
	Total Silver in concentrates	koz	2,404	2,306	2,351	1,798	1,804	5,953	6,144	(3)
North America (Matagami, Kidd, Brunswick, CEZ Refinery)										
Matagami/Perseverance	Zinc in concentrates	kt	15.1	20.0	17.9	19.0	19.0	55.9	54.5	3
	Copper in concentrates	kt	2.0	2.7	2.1	2.5	2.3	6.9	6.4	8
Kidd	Zinc in concentrates	kt	13.6	14.0	10.1	22.0	13.3	45.4	53.8	(16)
	Copper in concentrates	kt	10.6	9.3	10.3	8.1	10.9	29.3	27.6	6
	Silver in concentrates	koz	606	572	385	506	463	1,354	2,662	(49)
Brunswick Mine	Zinc in concentrates	kt	-	-	-	-	-	-	52.0	(100)
	Lead in concentrates	kt	-	-	-	-	-	-	13.5	(100)
	Copper in concentrates	kt	-	-	-	-	-	-	3.0	(100)
	Silver in concentrates	koz	-	-	-	-	-	-	1,315	(100)
	Total Zinc in concentrates	kt	28.7	34.0	28.0	41.0	32.3	101.3	160.3	(37)
	Total Lead in concentrates	kt	-	-	-	-	-	-	13.5	(100)
	Total Copper in concentrates	kt	12.6	12.0	12.4	10.6	13.2	36.2	37.0	(2)
	Total Silver in concentrates	koz	606	572	385	506	463	1,354	3,977	(66)
<i>North America - total production including third party feed</i>										
Brunswick Mine	Zinc in concentrates	kt	-	-	-	-	-	-	56.1	(100)
	Lead in concentrates	kt	-	-	-	-	-	-	14.6	(100)
	Copper in concentrates	kt	-	-	-	-	-	-	3.0	(100)
	Silver in concentrates	koz	-	-	-	-	-	-	1,402	(100)
Brunswick Smelter	Lead metal	kt	19.2	20.1	18.7	17.5	16.9	53.1	55.2	(4)
	Silver metal	koz	4,098	4,555	3,120	2,852	3,727	9,699	11,591	(16)
CEZ Refinery ⁸	Zinc metal	kt	15.3	16.8	14.9	15.6	17.2	47.7	49.5	(4)

Appendix – Q3 2013 to Q3 2014

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Other Zinc (AR Zinc, Los Quenuales, Sinchi Wayra, Rosh Pinah, Perkoa)									
Zinc metal	kt	7.5	6.2	1.9	8.3	8.0	18.2	23.5	(23)
Zinc in concentrates	kt	66.4	70.9	70.2	72.5	76.1	218.8	191.1	14
Lead metal	kt	3.1	3.0	2.4	3.0	3.1	8.5	8.0	6
Lead in concentrates	kt	12.5	13.2	12.7	12.3	14.2	39.2	33.9	16
Copper in concentrates	kt	0.7	0.6	0.8	0.8	0.7	2.3	1.5	53
Silver metal	koz	161	185	133	159	148	440	485	(9)
Silver in concentrates	koz	2,264	2,403	2,249	2,247	2,748	7,244	6,759	7
<i>Other Zinc - total production including third party feed</i>									
Zinc metal	kt	10.9	9.5	2.4	9.3	9.6	21.3	28.4	(25)
Zinc in concentrates	kt	66.4	70.9	70.2	72.5	76.1	218.8	191.1	14
Lead metal	kt	3.1	3.0	2.4	3.0	3.1	8.5	8.0	6
Lead in concentrates	kt	12.5	13.2	12.7	12.3	14.2	39.2	33.9	16
Copper in concentrates	kt	0.7	0.6	0.8	0.8	0.7	2.3	1.5	53
Silver metal	koz	161	185	133	159	148	440	485	(9)
Silver in concentrates	koz	2,264	2,403	2,249	2,247	2,748	7,244	6,759	7
Total Zinc department									
Total Zinc	kt	317.3	317.0	295.3	328.0	322.6	945.9	993.6	(5)
Total Lead	kt	80.7	81.1	79.0	69.9	74.4	223.3	233.9	(5)
Total Copper	kt	25.7	24.3	24.0	19.7	29.3	73.0	77.7	(6)
Total Gold	koz	154	148	126	120	134	380	431	(12)
Total Silver	koz	6,581	6,723	6,250	5,467	6,369	18,086	21,359	(15)

Appendix – Q3 2013 to Q3 2014

Production from own sources – Nickel assets¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %	
Integrated Nickel Operations (Sudbury, Raglan, Nikkelverk)										
Total Nickel metal	kt	10.1	13.4	13.3	13.8	11.7	38.8	33.7	15	
Total Nickel in concentrates	kt	0.1	0.1	0.2	0.1	0.1	0.4	0.4	-	
Total Copper metal	kt	3.7	4.4	3.8	4.2	3.9	11.9	12.3	(3)	
Total Copper in concentrates	kt	10.1	9.9	9.3	10.5	10.2	30.0	27.7	8	
Total Cobalt metal	kt	0.2	0.2	0.2	0.2	0.2	0.6	0.5	20	
<i>Integrated Nickel Operations - total production including third party feed</i>										
Total Nickel metal	kt	23.0	23.2	21.7	22.6	23.1	67.4	67.8	(1)	
Total Nickel in concentrates	kt	0.1	0.2	0.2	0.2	0.2	0.6	0.5	20	
Total Copper metal	kt	9.2	9.9	8.7	7.8	9.8	26.3	27.6	(5)	
Total Copper in concentrates	kt	12.5	12.3	11.7	13.5	12.7	37.9	34.0	11	
Total Cobalt metal	kt	0.8	1.0	0.8	0.9	1.0	2.7	2.4	13	
Australia (Murrin Murrin, XNA)										
Total Nickel metal	kt	9.3	7.5	7.8	9.8	9.6	27.2	28.4	(4)	
Total Nickel in concentrates	kt	1.0	-	-	-	-	-	4.1	(100)	
Total Copper in concentrates	kt	0.1	-	-	-	-	-	0.3	(100)	
Total Cobalt metal	kt	0.8	0.5	0.6	0.7	0.7	2.0	2.1	(5)	
Total Cobalt in concentrates	kt	-	-	-	-	-	-	0.1	(100)	
<i>Australia - total production including third party feed</i>										
Total Nickel metal	kt	11.2	8.9	9.4	12.2	11.3	32.9	32.4	2	
Total Nickel in concentrates	kt	1.0	-	-	-	-	-	4.1	(100)	
Total Copper in concentrates	kt	0.1	-	-	-	-	-	0.3	(100)	
Total Cobalt metal	kt	0.8	0.5	0.6	0.8	0.8	2.2	2.2	-	
Total Cobalt in concentrates	kt	-	-	-	-	-	-	0.1	(100)	
Falcondo	Nickel in ferronickel	kt	2.0	0.4	-	-	-	9.0	(100)	
Koniambo	Nickel in ferronickel	kt	-	1.4	1.0	3.1	4.5	8.6	-	n.m.
Total Nickel department										
Total Nickel	kt	22.5	22.8	22.3	26.8	25.9	75.0	75.6	(1)	
Total Copper	kt	13.9	14.3	13.1	14.7	14.1	41.9	40.3	4	
Total Cobalt	kt	1.0	0.7	0.8	0.9	0.9	2.6	2.7	(4)	

Appendix – Q3 2013 to Q3 2014

Production from own sources – Ferroalloys assets¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Ferrochrome ⁹	kt	332	345	335	317	287	939	893	5
PGM ¹⁰									
	Platinum	koz	24	22	21	22	67	68	(1)
	Palladium	koz	14	12	12	12	37	38	(3)
	Rhodium	koz	4	3	4	4	12	12	-
	Gold	koz	-	-	-	1	1	1	-
	4E	koz	42	37	37	39	117	119	(2)
Vanadium Pentoxide	mlb	6.1	5.7	5.5	4.2	5.5	15.2	15.9	(4)

Total production – Custom metallurgical assets¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %	
Copper (Altonorte, Pasar, Horne, CCR)										
	Copper metal	kt	127.1	104.2	81.3	118.4	116.3	316.0	364.1	(13)
	Copper anode	kt	129.2	128.3	125.0	141.0	101.0	367.0	386.2	(5)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)										
	Zinc metal	kt	181.3	191.0	193.6	194.6	197.5	585.7	554.0	6
	Lead metal	kt	43.1	52.5	48.5	52.0	37.1	137.6	121.7	13
	Silver	koz	2,162	2,428	2,342	2,823	2,211	7,376	5,442	36
Ferroalloys										
	Ferromanganese	kt	24	23	30	27	30	87	76	14
	Silicon Manganese	kt	24	26	26	26	28	80	66	21
Aluminium (Sherwin Alumina)										
	Alumina	kt	410	419	385	391	315	1,091	1,187	(8)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis, except as stated.

2 Relating to the PGM business within Ferroalloys only.

3 Copper metal includes copper contained in copper concentrates and blister.

4 Cobalt contained in concentrates and hydroxides.

5 The Group's pro-rata share of Collahuasi production (44%).

6 The Group's pro-rata share of Antamina production (33.75%).

7 Townsville copper cathode production is included in Australia copper (previously in custom metallurgical assets) reflecting how this asset is managed.

8 The Group's pro-rata share of CEZ production (25%).

9 The Group's 79.5% share of the Glencore-Merafe Chrome Venture.

10 Consolidated 100% of Eland and 50% of Mototolo.

Energy Products

Production from own sources

Coal assets¹

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Australian coking coal	mt	1.6	1.7	1.5	1.4	1.7	4.6	5.6	(18)
Australian semi-soft coal	mt	1.0	1.2	0.9	0.9	0.7	2.5	3.3	(24)
Australian thermal coal (export)	mt	13.7	11.1	11.8	14.2	16.4	42.4	37.0	15
Australian thermal coal (domestic)	mt	1.3	1.2	1.4	1.3	1.5	4.2	3.9	8
South African thermal coal (export)	mt	5.3	5.5	5.0	5.2	7.2	17.4	15.1	15
South African thermal coal (domestic)	mt	6.1	5.1	5.4	6.1	5.5	17.0	17.8	(4)
Prodeco	mt	4.6	4.4	5.2	5.0	4.9	15.1	14.2	6
Cerrejón ²	mt	3.2	3.3	2.9	3.0	2.3	8.2	7.7	6
Total Coal department	mt	36.8	33.5	34.1	37.1	40.2	111.4	104.6	7

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis except for joint ventures, where the Group's attributable share of production is included.

2 The Group's pro-rata share of Cerrejón production (33.3%).

Oil assets

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Gross basis									
Equatorial Guinea	kbbl	5,862	6,113	6,304	5,731	6,133	18,168	15,804	15
Chad	kbbl	-	619	1,067	916	975	2,958	-	n.m.
Total Oil department	kbbl	5,862	6,732	7,371	6,647	7,108	21,126	15,804	34
Glencore entitlement interest basis									
Equatorial Guinea	kbbl	1,246	1,394	1,368	1,194	1,243	3,805	3,405	12
Chad	kbbl	-	186	321	276	714	1,311	-	n.m.
Total Oil department	kbbl	1,246	1,580	1,689	1,470	1,957	5,116	3,405	50

Agricultural Products

Processing / production data

		Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	YTD 2014	YTD 2013	Change YTD 14 vs YTD 13 %
Farming	kt	262	236	232	34	306	572	647	(12)
Crushing	kt	1,128	966	1,062	1,616	1,515	4,193	2,676	57
Long term toll agreement	kt	151	101	49	157	-	206	440	(53)
Biodiesel	kt	181	191	172	169	211	552	433	27
Rice milling	kt	83	70	36	91	73	200	203	(1)
Wheat milling	kt	299	267	262	263	257	782	854	(8)
Sugarcane processing	kt	933	809	-	723	1,092	1,815	1,442	26
Total Agricultural products	kt	3,037	2,640	1,813	3,053	3,454	8,320	6,695	24

Forward looking statements

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