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The Banks are acting exclusively for the Company and no-one else in connection with the Global Offer. They will not regard any other person as their respective clients in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Global Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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In connection with the Global Offer, the Stabilisation Manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Ordinary Shares or effect other transactions with a view to supporting the market price of the Ordinary Shares at a higher level than that which might otherwise prevail in the open market. The Stabilisation Manager is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Ordinary Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter (or, in respect of any stabilisation action undertaken in Hong Kong, from the date of HK Admission to the date being the 30th calendar day after the last date for lodging applications under the Hong Kong Offer). However, there will be no obligation on the Stabilisation Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Ordinary Shares above the offer price. The details of any intended stabilisation to be undertaken in Hong Kong and how it will be regulated under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) have been set out in the Hong Kong Prospectus. Save as required by law or regulation, neither the Stabilisation Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

In connection with the Global Offer, the Stabilisation Manager may, for stabilisation purposes, over-allot Ordinary Shares up to a maximum of 10 per cent. of the total number of Ordinary Shares in the Global Offer. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Ordinary Shares effected by it during the stabilisation period, the Stabilisation Manager will enter into over-allotment arrangements pursuant to which the Stabilisation Manager may purchase or procure purchasers for additional Ordinary Shares up to a maximum of 10 per cent. of the total number of Ordinary Shares in the Global Offer (the “Over Allotment Shares”) at the Offer Price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by the Stabilisation Manager, at any time on or before the 30th calendar day after the commencement of conditional dealings in the Ordinary Shares on the London Stock Exchange (or, in respect of any over-allotment arrangement taking place in Hong Kong, from the date of HK Admission to the date being the 30th calendar day after the last date for lodging applications under the Hong Kong Offer). Any Over Allotment Shares will be purchased on the same terms and conditions as the Ordinary Shares being issued or sold in the Global Offer and will form a single class for all purposes with the other Ordinary Shares.

Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Hong Kong Prospectus.

GLENCORE

INTERNATIONAL plc

Glencore International plc

(Incorporated in Jersey under the Companies (Jersey) Laws 1991 with registered number 107710)

(Stock Code: 805)

GLENCORE INTERNATIONAL PLC IPO SUCCESSFULLY PRICED

Glencore International plc is pleased to announce the successful placing of 1,137,331,973 ordinary shares to institutional investors (the “International Offer”) at a price of 530 pence per share, and of 31,250,000 new ordinary shares (excluding the exercise of the Over-Allotment Option) to professional and retail investors in Hong Kong (the “Hong Kong Offer” and, together with the International Offer, the “Global Offer”) at a price of HK\$66.53 per share (exclusive of brokerage of 1%, Hong Kong SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%). The total number of ordinary shares in issue after Admission in London and Hong Kong will be 6,922,713,511 (prior to exercise of the Over-Allotment Option).

Highlights

- Gross proceeds raised of approximately US\$10 billion^{1,2} (prior to exercise of the Over-Allotment Option), comprising a primary component of approximately US\$7.9 billion, and secondary sales by existing shareholders of approximately US\$2.1 billion.
- 6,922,713,511 ordinary shares in issue at Admission with a market capitalisation of approximately US\$59.2 billion at the offer price (equal to £36.7 billion and HK\$461 billion)¹.

¹ Based on the GBP to US\$ exchange rate of £1.0000 = US\$1.6146, and the HK\$ to US\$ exchange rate of HK\$1.0000 = US\$7.7751.

² The net proceeds from the Global Offer receivable by the Company are estimated to be pounds sterling, U.S. dollar and Hong Kong dollar amounts equivalent in aggregate to U.S.\$7.5 billion, after deduction of estimated underwriting commissions and estimated expenses of the Global Offer (assuming the maximum amount of the underwriters’ incentive commission will be paid and including Swiss federal issuance stamp tax and applicable VAT), assuming the Over-Allotment Option is not exercised.

- A select group of cornerstone investors has subscribed at the offer price for shares worth US\$3.1 billion, equal to approximately 31 per cent. of the Global Offer.
- 2.7 per cent. of the Global Offer has been allocated to the Hong Kong Offer.
- Commencement today (19 May 2011) of conditional dealings on the London Stock Exchange.
- Admission and unconditional dealings expected to commence on 24 May 2011 on the London Stock Exchange and on 25 May 2011 on the Hong Kong Stock Exchange.
- As stabilising manager, Morgan Stanley Securities Limited has been granted an over-allotment option of up to 116,858,197 ordinary shares, representing 10 per cent. of the Ordinary Shares in the Global Offer exercisable in London for a period of 30 calendar days from the commencement of conditional dealings of the ordinary shares on the London Stock Exchange and in Hong Kong, from the date of HK Admission to the date being the 30th calendar date after the last date for lodging applications under the Hong Kong Offer.
- Following Admission, Glencore's directors and employees will continue to hold approximately 83.1 per cent. of the Company's ordinary shares (which are subject to various lock-up arrangements) as described in the Hong Kong Prospectus and prior to exercise of the Over-allotment Option.

The Company expects to announce an indication of the level of interest in the International Offer, the level of applications in the Hong Kong Offer and the basis of allocation of the Hong Kong Offer Shares in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company's website at www.glencore.com on Tuesday, 24 May 2011.

By order of the Board
Glencore International plc
Simon Murray
Chairman

Hong Kong, 19 May 2011

As of the date of this announcement, the executive Directors are Mr Ivan Glasenberg (Chief Executive Officer) and Mr Steven Kalmin (Chief Financial Officer) and the independent non-executive Directors are Mr Simon Murray (Chairman), Mr Peter Coates, Mr Leonhard Fischer, Mr Anthony Hayward, Mr William Macaulay and Mr Li Ning.