

GlencoreXstrata

Glencore Xstrata plc
(Incorporated in Jersey under the Companies (Jersey) Law 1991)
(Registration number 107710)
JSE Share Code: GLN
LSE Share Code: Glen
HKSE Share Code: 805HK
ISIN: JE00B4T3BW64

ABRIDGED PRE-LISTING STATEMENT

THIS ANNOUNCEMENT DOES NOT CONSTITUTE A FULL PRE-LISTING STATEMENT AND IS NOT AN INVITATION TO THE PUBLIC TO SUBSCRIBE FOR SHARES. IT HAS BEEN PREPARED FOR THE PURPOSES OF PROVIDING INFORMATION ON THE COMPANY IN TERMS OF THE LISTINGS REQUIREMENTS OF THE JSE LIMITED (“JSE”). FOR FURTHER INFORMATION SHAREHOLDERS ARE REFERRED TO THE FULL PRE-LISTING STATEMENT DATED 31 OCTOBER 2013, WHICH IS AVAILABLE AS SET OUT IN PARAGRAPH 5 HEREOF.

1 Introduction

The ordinary shares of U.S.\$0.01 each in the capital of the Company (the “Shares”) are listed on the premium segment of the official list of the UK Listing Authority and traded on the London Stock Exchange’s main market for listed securities, with a secondary listing on The Stock Exchange of Hong Kong Limited. The ISIN number for the Shares is JE00B4T3BW64.

In accordance with the Company’s announcement on 10 September 2013, the Company has applied to the JSE for a secondary listing of the Shares on the main board of the JSE in order to gain access to the strong institutional investor base in South Africa and in recognition of the Company’s increased profile in Africa.

The JSE has granted a secondary listing by way of an introduction of all the issued Shares in the general mining sector of the main board of the JSE under the abbreviated name Glencore and share code GLN, with effect from the commencement of trading on the JSE on 13 November 2013.

2 Share Capital

On the commencement of the Listing, the issued share capital of the Company will be U.S.\$132,634,054.66 divided into 13,263,405,466 ordinary shares of U.S.\$0.01 each (none of which are treasury shares), all shares ranking *pari passu*, and which had a share premium of approximately U.S.\$55,406 million as at 20 June 2013.

3 Business Overview

Glencore Xstrata is a leading integrated producer and marketer of commodities, with worldwide activities in the marketing of metals and minerals, energy products and agricultural products and the production, refinement, processing, storage and transport of those products. Glencore Xstrata operates globally, marketing and distributing physical commodities sourced from third party producers and its own production to industrial consumers, such as those in the automotive, steel,

power generation, oil and food processing industries. Glencore Xstrata also provides financing, logistics and other services to producers and consumers of commodities.

Glencore Xstrata's long experience as a commodity merchant has allowed it to develop and build upon its expertise in the commodities which it markets and to cultivate long-term relationships with a broad supplier and customer base across diverse industries and in multiple geographic regions. Glencore Xstrata has an extensive industrial asset portfolio operating in its core commodities. Glencore Xstrata's representation of high-quality, low-cost assets and industrial, geographical, commodity, supplier and customer diversity has enabled it to operate profitably even during periods in which a particular commodity, industry, customer or geographic region may be experiencing some weakness. In addition, Glencore Xstrata's marketing operations tend to be less correlated to commodity prices than its industrial operations, which generally make Glencore Xstrata's earnings less volatile than those of producers of metals and mining products and energy products that do not also have marketing and logistics operations.

As a marketer, Glencore Xstrata is able to differentiate itself from other production entities as, in addition to focusing on minimising costs and maximising operational efficiencies, Glencore Xstrata focuses on maximising returns from the entire supply chain, taking into account its extensive and global third party supply base, its logistics, risk management and working capital financing capabilities, its extensive market insight, business optionality, extensive customer base, strong market position and penetration in most commodities and its economies of scale. In contrast, this is not the business model of Glencore Xstrata's mainly industrial competitors, which are generally not set up to exploit the full range of value added margin and arbitrage opportunities which exist throughout the commodity supply chain.

Glencore Xstrata's consolidated revenues for the six months ended 30 June 2013 were U.S.\$ 112,475 million and on a pro-forma basis, assuming the merger with Xstrata plc completed on 1 January 2013, were U.S.\$121,393 million. As of 30 June 2013, Glencore Xstrata's total assets amounted to U.S.\$155,922 million.

Glencore Xstrata was incorporated in Jersey on 14 March 2011 as a public limited company with registration number 107710 and its registered address is Queensway House, Hilgrove Street, St Helier, Jersey, JE1 1ES.

4 Directors

The names, business address and functions of the directors of the Company are set out below.

Name	Position
Anthony Hayward	Interim Independent Non-Executive Chairman
Ivan Glasenberg	Chief Executive Officer
Peter Coates AO	Executive Director
Leonhard Fischer	Independent Non-Executive Director
Peter Grauer	Independent Non-Executive Director
William Macaulay	Independent Non-Executive Director
John Mack	Independent Non-Executive Director

The business address of each of the directors of the Company is Baarermattstrasse 3, CH-6340, Baar, Switzerland.

5 Copies of the Pre-Listing Statement

The full pre-listing statement is only available in English and copies thereof may be obtained during normal business hours from 31 October 2013 until 14 November 2013 at the following addresses:

- ABSA Bank Limited (acting through its Corporate and Investment Banking Division), 15 Alice Lane Sandton, Johannesburg, 2196, South Africa; and
- Werksmans Incorporated, 155 - 5th Street Sandton, Johannesburg, 2196, South Africa.

The full pre-listing statement is also available on www.glencorexstrata.com.

31 October 2013

SPONSOR

Absa Bank Limited (acting through its Corporate and Investment Banking Division)



JOINT FINANCIAL ADVISER

Absa Bank Limited (acting through its Corporate and Investment Banking Division)



ENGLISH LEGAL ADVISERS

Linklaters LLP

Linklaters

CORPORATE BROKER AND JOINT FINANCIAL ADVISER

Citigroup Global Markets Limited



JOINT FINANCIAL ADVISER

Barclays Bank Plc



SOUTH AFRICAN LEGAL ADVISERS

Werksmans Inc.

