Glencore plc
Baar, Switzerland
5 December, 2017

Glencore and Ontario Teachers' Pension Plan announce the creation of a new partnership focused on base metals streams and royalties

Baar, Switzerland and Toronto, Canada, Dec. 5, 2017 -- Glencore Canada Corporation ("Glencore") and Ontario Teachers' Pension Plan ("Ontario Teachers'") today announced the formation of BaseCore Metals LP, a 50:50 joint venture limited partnership focused on base metals streams and royalties ("BaseCore Metals").

Under the terms of the agreements for BaseCore Metals, Glencore contributed a portfolio of selected royalties (the "Royalty Portfolio") and Ontario Teachers' subscribed for its interest in BaseCore Metals for cash at closing (which amount was then paid to Glencore). The value of the initial Royalty Portfolio contributed to BaseCore Metals is approximately US$300 million.

The Royalty Portfolio includes a selection of existing royalties on producing and development stage properties in North and South America, including the Antamina and Highland Valley mines as well as the Horne 5 and El Pilar projects.

BaseCore Metals will actively pursue investment opportunities, focusing primarily on base metals streams and royalties. BaseCore Metals will provide future transaction partners with deep sector expertise, operating and technical skills alongside access to capital.

Commenting on the transaction, Ivan Glasenberg, CEO of Glencore, said: "The creation of BaseCore Metals is unique in the sector and will enable us to secure further offtakes for our marketing business. We are pleased to be partnering with Ontario Teachers' to take advantage of the significant opportunities that are expected to emerge across the sector in the coming years."

Andrew Claerhout, Senior Managing Director, Infrastructure and Natural Resources at Ontario Teachers' added: "This investment in BaseCore Metals and base metal streams and royalties reflects an important component of Ontario Teachers' Natural Resources mandate to ensure attractive relative returns through exposure to commodities that are well-positioned to benefit as the world transitions to a low-carbon economy. Working with strategic operators who have an active presence in key industries is a central tenet of Ontario Teachers' investment strategy, and we are pleased to be forming this partnership with Glencore."

BaseCore Metals will be an independently operated entity, governed by its own board of directors. Glencore and Ontario Teachers' will each have the right to nominate directors to the board.

Scotiabank acted as financial advisor and McCarthy Tétrault LLP acted as legal advisor to Glencore. Morgan Stanley acted as financial advisor and Stikeman Elliott LLP acted as legal advisor to Ontario Teachers'.

For further information please contact:

Glencore

Investors

Martin Fewings	t: +41 41 709 2880	m: +41 79 737 5642	martin.fewings@glencore.com
Ash Lazenby	t: +41 41 709 27 14	m: +41 79 543 38 04	ash.lazenby@glencore.com

Media
Charles Watenphul t: +41 41 709 2462 m: +41 79 904 3320 charles.watenphul@glencore.com

Ontario Teachers' Pension Plan

Investment Communications
Pav Jordan t: +1 416 228 6862 pav_jordan@otpp.com

CNC Communications
Oliver Mann t: +44 203 7551 607 oliver.mann@cnc-communications.com

www.glencore.com

Glencore LEI: 2138002658CPO9NBH955

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 around 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. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 155,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

About Ontario Teachers' Pension Plan:

The Ontario Teachers' Pension Plan (Ontario Teachers') is Canada's largest single-profession pension plan, with CAD$180.5 billion in net assets at June 30, 2017. It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annualized gross rate of return of 10.1% since the Plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific region office is located in Hong Kong and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded, invests and administers the pensions of the province of Ontario's 318,000 active and retired teachers. For more information, visit otpp.com and follow us on Twitter @OtppInfo.

About the Royalty Portfolio:

Royalty	Asset Owners	Main Commodity	Asset Location
Antamina One and Two Thirds NPI	Glencore, BHP, Teck Resources, Mitsubishi	Copper / Zinc / Silver	Peru
Highland Valley 0.5% NPI	Teck Resources	Copper	Canada

Horne 5 2% NSR	Falco Resources	Gold	Canada
El Pilar 1% NSR	Southern Copper	Copper	Mexico
Point Leamington 1.5% NSR	Callinex Mines	Zinc	Canada
Tulks South 2% NSR	Canadian Zinc	Zinc	Canada
South Tally 2% NSR	Canadian Zinc	Zinc	Canada
Long Lake 2% NSR	Canadian Zinc	Zinc	Canada

Disclaimer
The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, "Glencore", "Glencore group" and "Group" are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words "we", "us" and "our" are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.