



Glencore response to the nationalisation of the Colquiri mine in Bolivia

Glencore International plc ("Glencore") today received a signed Supreme Decree from the Government of Bolivia, nationalising the Colquiri mine in the Bolivian province of La Paz, with immediate effect. Glencore's immediate focus is to seek an orderly handover of control of Colquiri with the Bolivian authorities and to ensure the well-being of its staff. Colquiri has been developed and operated, pursuant to rights granted by the Government of Bolivia, by Sinchi Wayra, a company owned by Glencore since 2005.

Glencore strongly protests the action taken by the Government of Bolivia and reserves its rights to seek fair compensation pursuant to all available domestic and international remedies.

The Colquiri mine has paid royalties, taxes and fees to the Bolivian State of over \$70 million. Payments from all our operations to the Government and Comibol have been in excess of \$300 million.

Capital investment across our operations in Bolivia has totaled more than \$80 million (\$22 million in Colquiri). The nationalisation of the Colquiri mine was announced just as Glencore was finalising the renegotiation of its mining contracts with the Government of Bolivia. The new agreement would have provided for a State participation of up to 55% of the profits (increasing the total Government take to 77-79%), and would have included further investment commitments from Glencore of over \$160 million over the next five years, of which at least \$56 million alone would have been invested in the Colquiri mine.

To date, Glencore has invested over \$250 million in the Bolivian mining industry and wider economy. Our investment provides several communities with jobs, education, access to healthcare and improved infrastructure.

Glencore believes commercial investment enables resource-holding countries to maximise the value generated by their natural resources for the benefit of their people. The action taken by the Government of Bolivia will pose a number of serious questions relating to the Government's future policy towards foreign investment in the mining sector.

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About Glencore International plc

Glencore is one of the world's leading integrated producers and marketers of commodities, headquartered in Baar, Switzerland, and listed on the London and Hong Kong Stock Exchanges.

Glencore has worldwide activities in the production, sourcing, processing, refining, transporting, storage, financing and supply of Metals and Minerals, Energy Products and Agricultural Products.