

# GLENCORE

## NEWS RELEASE

Mount Isa, 31 October 2016

### **Glencore's Black Star zinc mine transitions to care and maintenance**

Glencore announces that Mount Isa Mines' Black Star Open Cut mine (Black Star) in north-west Queensland has moved to a care and maintenance phase after mining out the existing reserve.

The mine began production in 2004 with an initial expectation of an eight year life. In the end, it delivered 13 years of successful operation, producing approximately 40 million tonnes of ore, 1.75 million tonnes of contained zinc metal and nearly one million tonnes of contained lead metal.

Over the past three years Glencore has implemented a staged workforce transition program, with many employees redeployed to other Glencore operations.

Mr Greg Ashe, Glencore's Chief Operating Officer for Zinc Assets Australia, praised the Black Star team's significant contribution to both the industry and the local community.

"The Black Star workforce overcame a number of unique geotechnical and mining challenges presented by an old expansive network of abandoned underground workings. The team adopted an innovative approach to void analysis, which enabled the safe and sustainable recovery of a valuable mineral resource that would otherwise have been inaccessible."

*ENDS*

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## Notes for editors

### **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 160,000 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.

### **Glencore in Australia**

Glencore has operated in Australia for nearly 20 years and holds significant interests in a range of commodity industries across all mainland states and the Northern Territory.

Headquartered in Sydney, Glencore is a major Australian employer, with about 16,000 people working across industries that include coal, copper, zinc, nickel, oil and agricultural products.

During 2015 in Australia, Glencore contributed more than \$13.5 billion to the regional, state and national economies. The most significant economic contribution came from core business activities: employing people, sourcing from local communities, and paying taxes to host governments.