



**MOUNT ISA
MINES**

NEWS RELEASE

Mount Isa, 6 December 2016

Rail transport contract

Over the past five years, Glencore's below track costs for rail transportation have increased significantly against a backdrop of prolonged low commodity prices.

Mount Isa Mines has made a decision to better utilise the capacity of trains transporting our products to Townsville, in line with the conditions of a long-term take or pay contract we have in place with Pacific National. This solution improves efficiency and the long-term sustainability of our business.

Mount Isa Mines participated in discussions with both QR and Aurizon but unfortunately could not reach an acceptable or competitive outcome.

Mount Isa Mines is committed to running a safe, responsible and profitable operation.

It is critical we work to improve efficiency and reduce costs to remain competitive. This decision is an important factor in this ongoing process.

ENDS.

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A GLENCORE COMPANY

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Notes to 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 over 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 industries. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore employs around 160,000 people, including contractors.

About Mount Isa Mines

Mount Isa Mines operates two separate mining and processing streams, copper and zinc-lead-silver, to deliver natural resources that have enduring roles in our society. The site hosts the world's largest zinc resource base, as well as the biggest network of underground mine development in the world.

The site includes two copper underground mines and one zinc underground mine; the copper concentrator and smelter, as well as the zinc-lead concentrator, lead smelter and zinc filter plant. Together, these represent one of Australia's largest industrial complexes.

As well as the Australian market, our products are exported to countries throughout Asia, Europe and the UK, contributing billions of dollars to the Australian economy every year. We provide work for more than 3,200 employees and contractors and are dedicated to supporting local people, local businesses, and creating strong links between our operations and the city of Mount Isa.