



**Notes for Editors**

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 sectors. 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.



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# Metals and Minerals

## Production from own sources – Total<sup>1</sup>

		H1 2017	H1 2016	Change %
Copper	kt	642.9	703.0	(9)
Zinc	kt	570.8	506.5	13
Lead	kt	139.2	145.3	(4)
Nickel	kt	51.2	57.1	(10)
Gold	koz	524	472	11
Silver	koz	19,510	18,813	4
Cobalt	kt	12.7	12.7	-
Ferrochrome	kt	836	762	10
Platinum	koz	65	81	(20)
Palladium	koz	82	120	(32)
Rhodium	koz	8	8	-
Vanadium Pentoxide	mlb	9.5	10.1	(6)

## Production from own sources – Copper assets<sup>1</sup>

		H1 2017	H1 2016	Change %	
African Copper (Katanga, Mutanda, Mopani)					
	Copper metal <sup>2</sup>	kt	111.5	130.2	(14)
	Cobalt <sup>3</sup>	kt	11.2	10.9	3
Collahuasi <sup>4</sup>					
	Copper metal	kt	-	1.5	(100)
	Copper in concentrates	kt	108.6	105.8	3
	Silver in concentrates	koz	1,522	1,650	(8)
Antamina <sup>5</sup>					
	Copper in concentrates	kt	70.3	76.9	(9)
	Zinc in concentrates	kt	59.0	21.8	171
	Silver in concentrates	koz	3,327	3,677	(10)
Other South America (Alumbrera, Lomas Bayas, Antapaccay, Punitaqui)					
	Copper metal	kt	41.0	39.3	4
	Copper in concentrates	kt	119.8	146.1	(18)
	Gold in concentrates and in doré	koz	163	171	(5)
	Silver in concentrates and in doré	koz	883	1,067	(17)
Australia (Mount Isa, Ernest Henry, Townsville, Cobar)					
	Copper metal	kt	91.0	98.3	(7)
	Copper in concentrates	kt	25.4	26.3	(3)
	Gold	koz	38	36	6
	Silver	koz	741	749	(1)
<b>Total Copper department</b>					
	<b>Copper</b>	<b>kt</b>	<b>567.6</b>	<b>624.4</b>	<b>(9)</b>
	<b>Cobalt</b>	<b>kt</b>	<b>11.2</b>	<b>10.9</b>	<b>3</b>
	<b>Zinc</b>	<b>kt</b>	<b>59.0</b>	<b>21.8</b>	<b>171</b>
	<b>Gold</b>	<b>koz</b>	<b>201</b>	<b>207</b>	<b>(3)</b>
	<b>Silver</b>	<b>koz</b>	<b>6,473</b>	<b>7,143</b>	<b>(9)</b>

## Metals and Minerals

### Production from own sources – Zinc assets<sup>1</sup>

		H1 2017	H1 2016	Change %	
<b>Kazzinc</b>					
	Zinc metal	kt	102.2	89.2	15
	Lead metal	kt	25.1	24.1	4
	Lead in concentrates	kt	3.9	7.8	(50)
	Copper metal <sup>2</sup>	kt	27.9	25.1	11
	Gold	koz	306	243	26
	Silver	koz	2,854	2,098	36
	Silver in concentrates	koz	106	202	(48)
<b>Australia (Mount Isa, McArthur River)</b>					
	Zinc in concentrates	kt	217.8	231.7	(6)
	Lead in concentrates	kt	78.9	88.4	(11)
	Silver in concentrates	koz	3,743	4,172	(10)
<b>North America (Matagami, Kidd)</b>					
	Zinc in concentrates	kt	71.2	58.3	22
	Copper in concentrates	kt	23.6	24.0	(2)
	Silver in concentrates	koz	1,505	879	71
<b>Other Zinc: South America (Aguilar, Los Quenuales, Sinchi Wayra)</b>					
	Zinc in concentrates	kt	51.2	49.4	4
	Lead metal	kt	6.2	6.1	2
	Lead in concentrates	kt	22.7	15.6	46
	Copper in concentrates	kt	1.1	0.9	22
	Silver metal	koz	290	306	(5)
	Silver in concentrates	koz	4,092	3,480	18
<b>Other Zinc: Africa (Rosh Pinah, Perkoa)</b>					
	Zinc in concentrates	kt	69.4	56.1	24
	Lead in concentrates	kt	2.4	3.3	(27)
	Silver in concentrates	koz	121	127	(5)
<b>Total Zinc department</b>					
	<b>Zinc</b>	<b>kt</b>	<b>511.8</b>	<b>484.7</b>	<b>6</b>
	<b>Lead</b>	<b>kt</b>	<b>139.2</b>	<b>145.3</b>	<b>(4)</b>
	<b>Copper</b>	<b>kt</b>	<b>52.6</b>	<b>50.0</b>	<b>5</b>
	<b>Gold</b>	<b>koz</b>	<b>306</b>	<b>243</b>	<b>26</b>
	<b>Silver</b>	<b>koz</b>	<b>12,711</b>	<b>11,264</b>	<b>13</b>

## Metals and Minerals

### Production from own sources – Nickel assets<sup>1</sup>

		H1 2017	H1 2016	Change %	
<b>Integrated Nickel Operations (“INO”) (Sudbury, Raglan, Nikkelverk)</b>					
	Nickel metal	kt	29.4	33.5	(12)
	Nickel in concentrates	kt	0.3	0.3	-
	Copper metal	kt	8.1	8.4	(4)
	Copper in concentrates	kt	14.6	20.2	(28)
	Cobalt metal	kt	0.4	0.5	(20)
	Gold	koz	17	21	(19)
	Silver	koz	326	406	(20)
	Platinum	koz	36	50	(28)
	Palladium	koz	64	101	(37)
	Rhodium	koz	3	3	-
<b>Murrin Murrin</b>					
	Nickel metal	kt	13.5	17.7	(24)
	Cobalt metal	kt	1.1	1.3	(15)
<b>Koniambo</b>					
	Nickel in ferronickel	kt	8.0	5.6	43
<b>Total Nickel department</b>					
	<b>Nickel</b>	<b>kt</b>	<b>51.2</b>	<b>57.1</b>	<b>(10)</b>
	<b>Copper</b>	<b>kt</b>	<b>22.7</b>	<b>28.6</b>	<b>(21)</b>
	<b>Cobalt</b>	<b>kt</b>	<b>1.5</b>	<b>1.8</b>	<b>(17)</b>
	<b>Gold</b>	<b>koz</b>	<b>17</b>	<b>21</b>	<b>(19)</b>
	<b>Silver</b>	<b>koz</b>	<b>326</b>	<b>406</b>	<b>(20)</b>
	<b>Platinum</b>	<b>koz</b>	<b>36</b>	<b>50</b>	<b>(28)</b>
	<b>Palladium</b>	<b>koz</b>	<b>64</b>	<b>101</b>	<b>(37)</b>
	<b>Rhodium</b>	<b>koz</b>	<b>3</b>	<b>3</b>	<b>-</b>

### Production from own sources – Ferroalloys assets<sup>1</sup>

		H1 2017	H1 2016	Change %	
<b>Ferrochrome<sup>6</sup></b>					
		kt	836	762	10
<b>PGM<sup>7</sup></b>					
	Platinum	koz	29	31	(6)
	Palladium	koz	18	19	(5)
	Rhodium	koz	5	5	-
	Gold	koz	-	1	(100)
	<b>4E</b>	<b>koz</b>	<b>52</b>	<b>56</b>	<b>(7)</b>
<b>Vanadium Pentoxide</b>					
		mlb	9.5	10.1	(6)

## Metals and Minerals

### Total production – Custom metallurgical assets<sup>1</sup>

		H1 2017	H1 2016	Change %	
<b>Copper (Altonorte, Pasar, Horne, CCR)</b>					
	Copper metal	kt	259.5	241.6	7
	Copper anode	kt	264.3	265.1	-
<b>Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)</b>					
	Zinc metal	kt	395.2	394.9	-
	Lead metal	kt	99.8	110.3	(10)
	Silver	koz	7,465	7,305	2
<b>Ferroalloys</b>					
	Ferromanganese	kt	72	73	(1)
	Silicon Manganese	kt	26	44	(41)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis, except as stated.

2 Copper metal includes copper contained in copper concentrates and blister.

3 Cobalt contained in concentrates and hydroxides.

4 The Group's pro-rata share of Collahuasi production (44%).

5 The Group's pro-rata share of Antamina production (33.75%).

6 The Group's attributable 79.5% share of the Glencore-Merafe Chrome Venture.

7 Consolidated 50% of Mototolo.

### Selected average commodity prices

	H1 2017	H1 2016	Change %
S&P GSCI Industrial Metals Index	321	257	25
LME (cash) copper price (\$/t)	5,755	4,707	22
LME (cash) zinc price (\$/t)	2,687	1,801	49
LME (cash) lead price (\$/t)	2,218	1,729	28
LME (cash) nickel price (\$/t)	9,750	8,669	12
Gold price (\$/oz)	1,239	1,220	2
Silver price (\$/oz)	17	16	6
Metal Bulletin cobalt price 99.3% (\$/lb)	23	11	109
Metal Bulletin ferrochrome 6-8% C basis 60% Cr, max 1.5% Si (¢/lb)	133	82	62
Iron ore (Platts 62% CFR North China) price (\$/DMT)	74	52	42

## Metals and Minerals

### OPERATING HIGHLIGHTS

#### Copper assets

Own sourced copper production of 642,900 tonnes was 60,100 tonnes (9%) down on H1 2016, reflecting a transition to mining a greater portion of copper/zinc ores at Antamina, temporary lower copper grades at Antapaccay, the effects of wet weather at Mutanda, resulting in reduced ore throughput, and lower production / pit stability issues at Alumbra as it nears end of life.

#### African copper

Mutanda's own sourced copper production of 96,500 tonnes was 12,400 tonnes (11%) down on H1 2016, reflecting reduced throughput, following unusually severe wet weather earlier in 2017. H1 cobalt production of 11,200 tonnes was 300 tonnes (3%) higher than H1 2016, reflecting upgrades to the plant completed during 2016.

Mopani's own sourced production of 15,000 tonnes was 6,300 tonnes (30%) down on H1 2016, reflecting a 45 day smelter shutdown in May/June. Mopani continues to produce at reduced rates while the new shaft projects are completed.

#### Collahuasi

Glencore's share of copper production of 108,600 tonnes was in line with H1 2016.

#### Antamina

The mine is currently accessing a higher portion of copper/zinc ores and less copper only ores. As such, Glencore's share of copper production at 70,300 tonnes was 9% down on H1 2016, however increased zinc production of 59,000 tonnes was 171% higher.

#### Other South America

Copper production of 160,800 tonnes was 24,600 tonnes (13%) down on H1 2016, reflecting lower grades / pit wall stability issues at Alumbra as it approaches end of life, and expected transition to lower copper grades at Antapaccay. Gold production of 163,000 ounces was 8,000 ounces (5%) down, mainly relating to Alumbra, partly offset by improved gold grades at Antapaccay.

#### Australia

Own sourced production of 116,400 tonnes was 8,200 tonnes (7%) down on H1 2016, mainly reflecting the sale of a 30% economic interest in Ernest Henry in Q4 2016.

#### Custom metallurgical assets

Copper cathode production of 259,500 tonnes was 17,900 tonnes (7%) up on H1 2016, reflecting a more stable performance from Pasar, which was ramping up during the base period, post its smelter upgrade and expansion. Copper anode production of 264,300 tonnes was in line with H1 2016, as improved production at Pasar was offset by lower feed grades and timing of planned maintenance shutdowns at Altonorte and Horne.

#### Zinc assets

Own sourced zinc production of 570,800 tonnes was 64,300 tonnes (13%) higher than H1 2016, of which 37,000 tonnes related to Antamina as noted above, with the balance mainly due to stronger operating performances at Kazzinc, Kidd, Rosh Pinah and Bolivia.

H1 2017 zinc production included 69,400 tonnes from the African assets which are currently in the process of being sold to Trevali Mining (expected to complete within Q3 2017).

#### Kazzinc

Own-sourced zinc production of 102,200 tonnes was 13,000 tonnes (15%) higher than the comparable period, reflecting the processing of own sourced stockpiled material. Total zinc production, including third party feeds, was 152,500 tonnes, in line with H1 2016.

Own-sourced lead production of 29,000 tonnes was 2,900 tonnes (9%) lower than the comparable period, reflecting short-term mining changes at the Zhairem mine. Total lead production, including third party feed, of 77,300 tonnes was 1,400 tonnes (2%) higher than H1 2016.

Own-sourced copper production of 27,900 tonnes was 2,800 tonnes (11%) higher than the comparable period, reflecting higher head grades. Total copper production, including third party feed, of 34,100 tonnes was in line with H1 2016.

## Metals and Minerals

Own-sourced gold production of 306,000 ounces was 63,000 ounces higher than the comparable period, reflecting higher gold head grades at Vasilkovsky and improved recoveries.

### Australia

Zinc production of 217,800 tonnes was 13,900 tonnes (6%) lower than H1 2016 and lead production of 78,900 tonnes was 9,500 tonnes (11%) down, attributable to operational mine changes.

### North America

Zinc production of 71,200 tonnes was 12,900 tonnes (22%) higher than H1 2016, mainly reflecting higher grades at Kidd. Copper production of 23,700 tonnes was down by 400 tonnes (2%), mainly reflecting lower copper grades from Matagami.

### Other Zinc

The South American assets produced 51,200 tonnes of zinc and 28,900 tonnes of lead, up 4% and 33%, respectively, on H1 2016. The increase in lead production mainly relates to improved head grades at Aguilar.

The African assets, pending sale to Trevali Mining, produced 69,400 tonnes of zinc and 2,400 tonnes of lead. The significant increase in zinc production (up 13,300 tonnes or 24%) reflects stabilised operating conditions, particularly in Namibia.

### European custom metallurgical assets

Zinc production of 395,200 tonnes was in line with the comparable period. Lead production of 99,800 tonnes was 10,500 tonnes (10%) lower than the comparable period, reflecting a change in the feed mix at the European lead operations.

### Nickel assets

Own sourced nickel production of 51,200 tonnes was 5,900 tonnes (10%) down on H1 2016, reflecting scheduled maintenance at Murrin and to a lesser extent, INO, partly offset by the stabilising and improving performance at Koniambo.

### Integrated Nickel Operations ("INO")

Own sourced nickel production of 29,700 tonnes was 4,100 tonnes (12%) down on H1 2016, reflecting scheduled plant maintenance and the contribution change of own and third-party concentrates in the metallurgical mix. On a total basis, including third party feed, production was down 2,400 tonnes (5%).

Own sourced copper production of 22,700 tonnes was 5,900 tonnes (21%) down on H1 2016, reflecting lower grades at the Sudbury mines.

### Murrin Murrin

Own sourced nickel production of 13,500 tonnes was 4,200 tonnes (24%) below H1 2016, principally relating to the statutory maintenance shut in March/April and other required maintenance works.

### Koniambo

Nickel production of 8,000 tonnes was 2,400 tonnes (43%) higher than H1 2016, as plant operations continue to improve.

### Ferroalloys assets

#### Ferrochrome

Attributable ferrochrome production of 836,000 tonnes was 74,000 tonnes (10%) higher than H1 2016, reflecting more furnace production time, period over period, and strong furnace operational performances.

#### Platinum Group Metals ("PGM")

Glencore's share of Mototolo production was 52,000 ounces (4E), down 4,000 ounces (7%) on H1 2016, reflecting lower head grades.

#### Vanadium

Production of 9.5 million pounds was 0.6 million pounds (6%) down on H1 2016, reflecting additional maintenance required and the impacts of network power failures.

#### Manganese

Production of 98,000 tonnes was 19,000 tonnes (16%) below H1 2016, reflecting a furnace lining replacement at the plant in France.



# Energy Products

## Production from own sources

### Coal assets<sup>1</sup>

		H1 2017	H1 2016	Change %
Australian coking coal	mt	2.7	2.0	35
Australian semi-soft coal	mt	2.2	2.2	-
Australian thermal coal (export)	mt	26.2	24.1	9
Australian thermal coal (domestic)	mt	3.3	3.2	3
South African thermal coal (export)	mt	8.7	8.4	4
South African thermal coal (domestic)	mt	4.8	5.7	(16)
Prodeco	mt	8.0	8.3	(4)
Cerrejón <sup>2</sup>	mt	5.2	4.9	6
<b>Total Coal department</b>	<b>mt</b>	<b>61.1</b>	<b>58.8</b>	<b>4</b>

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis except for joint ventures, where the Group's attributable share of production is included.

2 The Group's pro-rata share of Cerrejón production (33.3%).

### Oil assets

		H1 2017	H1 2016	Change %
<b>Glencore entitlement interest basis</b>				
Equatorial Guinea	kbbbl	1,333	2,100	(37)
Chad	kbbbl	1,307	2,250	(42)
<b>Total Oil department</b>	<b>kbbbl</b>	<b>2,640</b>	<b>4,350</b>	<b>(39)</b>
<b>Gross basis</b>				
Equatorial Guinea	kbbbl	6,297	9,641	(35)
Chad	kbbbl	1,787	3,076	(42)
<b>Total Oil department</b>	<b>kbbbl</b>	<b>8,084</b>	<b>12,717</b>	<b>(36)</b>

### Selected average commodity prices

	H1 2017	H1 2016	Change %
S&P GSCI Energy Index	173	138	25
Coal API4 (\$/t)	79	53	49
Coal Newcastle (6,000 kcal/kg) (\$/t)	80	51	57
Oil price – Brent (\$/bbl)	53	41	29

## Appendix: Production by Quarter – Q2 2016 to Q2 2017

### OPERATING HIGHLIGHTS

#### Coal assets

Production of 61.1 million tonnes was 2.3 million tonnes (4%) higher than H1 2016, reflecting expected increases in the Australian thermal portfolio and improved coking coal production.

#### Australian coking

Production of 2.7 million tonnes was 0.7 million tonnes (35%) higher than H1 2016, as the comparable period was impacted by geological challenges at Oaky Creek.

#### Australian thermal and semi-soft

Production of 31.7 million tonnes was 2.2 million tonnes (7%) higher than H1 2016, reflecting productivity initiatives at South Blakefield and Bulga, an expected increase at Ulan with the comparable period impacted by longwall moves, and Glencore's increased equity ownership of the Newlands and Collinsville mines.

#### South African thermal

Production of 13.5 million tonnes was in line with H1 2016, reflecting improved operating performances, particularly at Tweefontein, offset by scheduled mine closures (Springlake and Hlagisa) in 2017.

#### Prodeco

Production of 8.0 million tonnes was 0.3 million tonnes (4%) down on H1 2016, reflecting disruption due to unusually heavy rainfall in Q2 2017.

#### Cerrejón

Glencore's share of production was 5.2 million tonnes, up 0.3 million tonnes (6%) on H1 2016, reflecting an easing of dust emission restrictions.

#### Oil assets

Glencore's oil entitlement production interest of 2.6 million barrels was 39% down on H1 2016, reflecting natural field decline with no drilling activity. As previously noted, a single-rig drilling campaign has recommenced in Chad in H2 2017.

# Appendix: Production by Quarter – Q2 2016 to Q2 2017

## Metals and Minerals

### Production from own sources – Total<sup>1</sup>

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %
Copper	kt	368.0	358.2	364.6	324.1	318.8	642.9	703.0	(9)	(13)
Zinc	kt	249.4	282.7	304.9	279.2	291.6	570.8	506.5	13	17
Lead	kt	74.3	74.3	74.6	68.9	70.3	139.2	145.3	(4)	(5)
Nickel	kt	29.5	25.3	32.7	24.9	26.3	51.2	57.1	(10)	(11)
Gold	koz	257	273	282	259	265	524	472	11	3
Silver	koz	9,804	10,177	10,079	9,295	10,215	19,510	18,813	4	4
Cobalt	kt	6.9	8.3	7.3	6.3	6.4	12.7	12.7	-	(7)
Ferrochrome	kt	362	344	417	439	397	836	762	10	10
Platinum	koz	46	35	32	37	28	65	81	(20)	(39)
Palladium	koz	73	44	45	46	36	82	120	(32)	(51)
Rhodium	koz	4	5	3	4	4	8	8	-	-
Vanadium Pentoxide	mlb	4.5	5.5	5.5	5.1	4.4	9.5	10.1	(6)	(2)

### Production from own sources – Copper assets<sup>1</sup>

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %	
<b>African Copper (Katanga, Mutanda, Mopani)</b>											
Mutanda	Copper metal <sup>2</sup>	kt	54.2	53.4	51.0	48.8	47.7	96.5	108.9	(11)	(12)
	Cobalt <sup>3</sup>	kt	6.0	7.3	6.3	5.7	5.5	11.2	10.9	3	(8)
Mopani	Copper metal	kt	10.6	9.3	10.5	8.1	6.9	15.0	21.3	(30)	(35)
<i>African Copper - total production including third party feed</i>											
Mutanda	Copper metal <sup>2</sup>	kt	54.2	53.4	51.0	48.8	51.7	100.5	108.9	(8)	(5)
	Cobalt <sup>3</sup>	kt	6.0	7.3	6.3	5.7	5.5	11.2	10.9	3	(8)
Mopani	Copper metal	kt	27.8	27.1	28.4	21.9	12.5	34.4	54.5	(37)	(55)
	<b>Total Copper metal<sup>2</sup></b>	kt	<b>64.8</b>	<b>62.7</b>	<b>61.5</b>	<b>56.9</b>	<b>54.6</b>	<b>111.5</b>	<b>130.2</b>	<b>(14)</b>	<b>(16)</b>
	<b>Total Cobalt<sup>3</sup></b>	kt	<b>6.0</b>	<b>7.3</b>	<b>6.3</b>	<b>5.7</b>	<b>5.5</b>	<b>11.2</b>	<b>10.9</b>	<b>3</b>	<b>(8)</b>
Collahuasi <sup>4</sup>	Copper metal	kt	0.7	0.3	0.3	-	-	-	1.5	(100)	(100)
	Copper in concentrates	kt	55.5	56.7	58.3	57.6	51.0	108.6	105.8	3	(8)
	Silver in concentrates	koz	876	865	761	774	748	1,522	1,650	(8)	(15)
Antamina <sup>5</sup>	Copper in concentrates	kt	40.1	35.4	33.2	30.3	40.0	70.3	76.9	(9)	-
	Zinc in concentrates	kt	7.7	18.3	26.7	24.5	34.5	59.0	21.8	171	348
	Silver in concentrates	koz	1,732	1,494	1,607	1,445	1,882	3,327	3,677	(10)	9
<b>Other South America (Alumbrera, Lomas Bayas, Antapaccay, Punitaqui)</b>											
Alumbrera	Copper in concentrates	kt	17.2	20.1	24.5	11.4	9.1	20.5	37.3	(45)	(47)
	Gold in concentrates and in doré	koz	53	64	71	48	49	97	121	(20)	(8)
	Silver in concentrates and in doré	koz	154	165	268	119	79	198	315	(37)	(49)
Lomas Bayas	Copper metal	kt	20.9	19.7	21.0	20.3	20.7	41.0	39.3	4	(1)
Antapaccay	Copper in concentrates	kt	57.3	59.0	55.6	46.4	50.1	96.5	105.3	(8)	(13)
	Gold in concentrates	koz	27	32	37	29	26	55	46	20	(4)
	Silver in concentrates	koz	381	419	402	326	324	650	715	(9)	(15)

## Appendix: Production by Quarter – Q2 2016 to Q2 2017

			Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %
Punitaqui	Copper in concentrates	kt	1.6	1.7	1.8	1.6	1.2	2.8	3.5	(20)	(25)
	Gold in concentrates	koz	3	3	4	5	6	11	4	175	100
	Silver in concentrates	koz	13	21	24	18	17	35	37	(5)	31
<i>Punitaqui - total production including third party feed</i>											
	<i>Copper in concentrates</i>	<i>kt</i>	<i>2.5</i>	<i>2.7</i>	<i>2.4</i>	<i>2.2</i>	<i>1.9</i>	<i>4.1</i>	<i>5.4</i>	<i>(24)</i>	<i>(24)</i>
	<i>Gold in concentrates</i>	<i>koz</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>6</i>	<i>5</i>	<i>11</i>	<i>5</i>	<i>120</i>	<i>67</i>
	<i>Silver in concentrates</i>	<i>koz</i>	<i>23</i>	<i>29</i>	<i>32</i>	<i>24</i>	<i>25</i>	<i>49</i>	<i>57</i>	<i>(14)</i>	<i>9</i>
	<b>Total Copper metal</b>	<b>kt</b>	<b>20.9</b>	<b>19.7</b>	<b>21.0</b>	<b>20.3</b>	<b>20.7</b>	<b>41.0</b>	<b>39.3</b>	<b>4</b>	<b>(1)</b>
	<b>Total Copper in concentrates</b>	<b>kt</b>	<b>76.1</b>	<b>80.8</b>	<b>81.9</b>	<b>59.4</b>	<b>60.4</b>	<b>119.8</b>	<b>146.1</b>	<b>(18)</b>	<b>(21)</b>
	<b>Total Gold in concentrates and in doré</b>	<b>koz</b>	<b>83</b>	<b>99</b>	<b>112</b>	<b>82</b>	<b>81</b>	<b>163</b>	<b>171</b>	<b>(5)</b>	<b>(2)</b>
	<b>Total Silver in concentrates and in doré</b>	<b>koz</b>	<b>548</b>	<b>605</b>	<b>694</b>	<b>463</b>	<b>420</b>	<b>883</b>	<b>1,067</b>	<b>(17)</b>	<b>(23)</b>
<b>Australia (Mount Isa, Ernest Henry, Townsville, Cobar)</b>											
Mount Isa, Ernest Henry, Townsville	Copper metal	kt	57.3	50.7	56.1	48.5	42.5	91.0	98.3	(7)	(26)
	Gold	koz	19	25	25	17	21	38	36	6	11
	Silver	koz	309	418	343	261	196	457	490	(7)	(37)
<i>Mount Isa, Ernest Henry, Townsville - total production including third party feed</i>											
	<i>Copper metal</i>	<i>kt</i>	<i>71.2</i>	<i>69.5</i>	<i>64.6</i>	<i>54.8</i>	<i>62.8</i>	<i>117.6</i>	<i>141.4</i>	<i>(17)</i>	<i>(12)</i>
	<i>Gold</i>	<i>koz</i>	<i>31</i>	<i>42</i>	<i>34</i>	<i>46</i>	<i>43</i>	<i>89</i>	<i>59</i>	<i>51</i>	<i>39</i>
	<i>Silver</i>	<i>koz</i>	<i>657</i>	<i>533</i>	<i>525</i>	<i>349</i>	<i>432</i>	<i>781</i>	<i>1,213</i>	<i>(36)</i>	<i>(34)</i>
Cobar	Copper in concentrates	kt	14.4	12.2	15.4	12.7	12.7	25.4	26.3	(3)	(12)
	Silver in concentrates	koz	145	130	154	128	156	284	259	10	8
	<b>Total Copper</b>	<b>kt</b>	<b>57.3</b>	<b>50.7</b>	<b>56.1</b>	<b>48.5</b>	<b>42.5</b>	<b>91.0</b>	<b>98.3</b>	<b>(7)</b>	<b>(26)</b>
	<b>Total Copper in concentrates</b>	<b>kt</b>	<b>14.4</b>	<b>12.2</b>	<b>15.4</b>	<b>12.7</b>	<b>12.7</b>	<b>25.4</b>	<b>26.3</b>	<b>(3)</b>	<b>(12)</b>
	<b>Total Gold</b>	<b>koz</b>	<b>19</b>	<b>25</b>	<b>25</b>	<b>17</b>	<b>21</b>	<b>38</b>	<b>36</b>	<b>6</b>	<b>11</b>
	<b>Total Silver</b>	<b>koz</b>	<b>454</b>	<b>548</b>	<b>497</b>	<b>389</b>	<b>352</b>	<b>741</b>	<b>749</b>	<b>(1)</b>	<b>(22)</b>
<b>Total Copper department</b>											
	<b>Copper</b>	<b>kt</b>	<b>329.8</b>	<b>318.5</b>	<b>327.7</b>	<b>285.7</b>	<b>281.9</b>	<b>567.6</b>	<b>624.4</b>	<b>(9)</b>	<b>(15)</b>
	<b>Cobalt</b>	<b>kt</b>	<b>6.0</b>	<b>7.3</b>	<b>6.3</b>	<b>5.7</b>	<b>5.5</b>	<b>11.2</b>	<b>10.9</b>	<b>3</b>	<b>(8)</b>
	<b>Zinc</b>	<b>kt</b>	<b>7.7</b>	<b>18.3</b>	<b>26.7</b>	<b>24.5</b>	<b>34.5</b>	<b>59.0</b>	<b>21.8</b>	<b>171</b>	<b>348</b>
	<b>Gold</b>	<b>koz</b>	<b>102</b>	<b>124</b>	<b>137</b>	<b>99</b>	<b>102</b>	<b>201</b>	<b>207</b>	<b>(3)</b>	<b>-</b>
	<b>Silver</b>	<b>koz</b>	<b>3,610</b>	<b>3,512</b>	<b>3,559</b>	<b>3,071</b>	<b>3,402</b>	<b>6,473</b>	<b>7,143</b>	<b>(9)</b>	<b>(6)</b>

## Appendix: Production by Quarter – Q2 2016 to Q2 2017

### Production from own sources – Zinc assets<sup>1</sup>

			Q2	Q3	Q4	Q1	Q2	H1	H1	Change	Change
			2016	2016	2016	2017	2017	2017	2016	H1 17 vs H1 16 %	Q2 17 vs Q2 16 %
<b>Kazzinc</b>											
	Zinc metal	kt	46.3	47.4	51.0	48.1	54.1	102.2	89.2	15	17
	Lead metal	kt	11.9	8.1	11.8	11.3	13.8	25.1	24.1	4	16
	Lead in concentrates	kt	7.8	5.9	1.5	2.3	1.6	3.9	7.8	(50)	(79)
	Copper metal <sup>2</sup>	kt	12.4	16.4	12.4	12.7	15.2	27.9	25.1	11	23
	Gold	koz	142	141	137	150	156	306	243	26	10
	Silver	koz	1,212	1,135	1,277	1,152	1,702	2,854	2,098	36	40
	Silver in concentrates	koz	202	238	29	55	51	106	202	(48)	(75)
<i>Kazzinc - total production including third party feed</i>											
	Zinc metal	kt	76.1	76.0	77.4	75.3	77.2	152.5	152.1	-	1
	Lead metal	kt	35.0	33.2	32.3	36.5	36.9	73.4	68.1	8	5
	Lead in concentrates	kt	7.8	5.9	1.5	2.3	1.6	3.9	7.8	(50)	(79)
	Copper metal	kt	16.9	19.3	15.3	15.2	18.9	34.1	33.6	1	12
	Gold	koz	178	181	175	172	187	359	302	19	5
	Silver	koz	8,495	6,507	6,346	5,572	6,396	11,968	14,555	(18)	(25)
	Silver in concentrates	koz	202	238	29	55	51	106	202	(48)	(75)
<b>Australia (Mount Isa, McArthur River)</b>											
Mount Isa	Zinc in concentrates	kt	62.2	70.4	75.3	68.7	64.0	132.7	142.5	(7)	3
	Lead in concentrates	kt	30.9	37.0	39.5	31.8	30.1	61.9	66.8	(7)	(3)
	Silver in concentrates	koz	1,643	1,891	2,038	1,658	1,539	3,197	3,403	(6)	(6)
McArthur River	Zinc in concentrates	kt	45.5	48.1	62.9	46.9	38.2	85.1	89.2	(5)	(16)
	Lead in concentrates	kt	10.5	9.7	10.8	8.7	8.3	17.0	21.6	(21)	(21)
	Silver in concentrates	koz	374	347	293	277	269	546	769	(29)	(28)
	<b>Total Zinc in concentrates</b>	<b>kt</b>	<b>107.7</b>	<b>118.5</b>	<b>138.2</b>	<b>115.6</b>	<b>102.2</b>	<b>217.8</b>	<b>231.7</b>	<b>(6)</b>	<b>(5)</b>
	<b>Total Lead in concentrates</b>	<b>kt</b>	<b>41.4</b>	<b>46.7</b>	<b>50.3</b>	<b>40.5</b>	<b>38.4</b>	<b>78.9</b>	<b>88.4</b>	<b>(11)</b>	<b>(7)</b>
	<b>Total Silver in concentrates</b>	<b>koz</b>	<b>2,017</b>	<b>2,238</b>	<b>2,331</b>	<b>1,935</b>	<b>1,808</b>	<b>3,743</b>	<b>4,172</b>	<b>(10)</b>	<b>(10)</b>
<b>North America (Matagami, Kidd, Brunswick, CEZ Refinery)</b>											
Matagami	Zinc in concentrates	kt	11.8	14.6	11.0	11.0	14.0	25.0	26.0	(4)	19
	Copper in concentrates	kt	2.4	2.5	1.8	2.0	2.1	4.1	5.4	(24)	(13)
Kidd	Zinc in concentrates	kt	19.5	24.0	22.2	24.0	22.2	46.2	32.3	43	14
	Copper in concentrates	kt	8.4	9.8	9.9	10.3	9.2	19.5	18.6	5	10
	Silver in concentrates	koz	520	739	674	663	842	1,505	879	71	62
	<b>Total Zinc in concentrates</b>	<b>kt</b>	<b>31.3</b>	<b>38.6</b>	<b>33.2</b>	<b>35.0</b>	<b>36.2</b>	<b>71.2</b>	<b>58.3</b>	<b>22</b>	<b>16</b>
	<b>Total Copper in concentrates</b>	<b>kt</b>	<b>10.8</b>	<b>12.3</b>	<b>11.7</b>	<b>12.3</b>	<b>11.3</b>	<b>23.6</b>	<b>24.0</b>	<b>(2)</b>	<b>5</b>
	<b>Total Silver in concentrates</b>	<b>koz</b>	<b>520</b>	<b>739</b>	<b>674</b>	<b>663</b>	<b>842</b>	<b>1,505</b>	<b>879</b>	<b>71</b>	<b>62</b>
<i>North America - total production including third party feed</i>											
Brunswick Smelter	Lead metal	kt	13.7	19.6	16.4	15.7	16.5	32.2	33.5	(4)	20
	Silver metal	koz	4,299	6,295	5,048	4,232	3,480	7,712	9,421	(18)	(19)
CEZ Refinery <sup>6</sup>	Zinc metal	kt	17.3	17.0	18.1	12.5	12.6	25.1	34.2	(27)	(27)

## Appendix: Production by Quarter – Q2 2016 to Q2 2017

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %
<b>Other Zinc: South America (Aguilar, Los Quenuales, Sinchi Wayra)</b>										
Zinc in concentrates	kt	26.2	27.1	22.5	24.9	26.3	51.2	49.4	4	-
Lead metal	kt	3.3	3.1	3.5	2.6	3.6	6.2	6.1	2	9
Lead in concentrates	kt	8.2	8.0	6.1	11.3	11.4	22.7	15.6	46	39
Copper in concentrates	kt	0.5	0.7	0.5	0.5	0.6	1.1	0.9	22	20
Silver metal	koz	186	154	206	108	182	290	306	(5)	(2)
Silver in concentrates	koz	1,783	1,939	1,852	2,081	2,011	4,092	3,480	18	13
<b>Other Zinc: Africa (Rosh Pinah, Perkoa)</b>										
Zinc in concentrates	kt	30.2	32.8	33.3	31.1	38.3	69.4	56.1	24	27
Lead in concentrates	kt	1.7	2.5	1.4	0.9	1.5	2.4	3.3	(27)	(12)
Silver in concentrates	koz	78	102	53	47	74	121	127	(5)	(5)
<b>Total Zinc department</b>										
Zinc	kt	241.7	264.4	278.2	254.7	257.1	511.8	484.7	6	6
Lead	kt	74.3	74.3	74.6	68.9	70.3	139.2	145.3	(4)	(5)
Copper	kt	23.7	29.4	24.6	25.5	27.1	52.6	50.0	5	14
Gold	koz	142	141	137	150	156	306	243	26	10
Silver	koz	5,998	6,545	6,422	6,041	6,670	12,711	11,264	13	11

## Appendix: Production by Quarter – Q2 2016 to Q2 2017

### Production from own sources – Nickel assets<sup>1</sup>

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %
<b>Integrated Nickel Operations (Sudbury, Raglan, Nikkelverk)</b>										
Nickel metal	kt	17.8	13.8	18.3	13.9	15.5	29.4	33.5	(12)	(13)
Nickel in concentrates	kt	0.1	0.1	0.2	0.2	0.1	0.3	0.3	-	-
Copper metal	kt	3.6	3.6	4.6	3.9	4.2	8.1	8.4	(4)	17
Copper in concentrates	kt	10.9	6.7	7.7	9.0	5.6	14.6	20.2	(28)	(49)
Cobalt metal	kt	0.3	0.2	0.3	0.1	0.3	0.4	0.5	(20)	-
Gold	koz	12	8	8	10	7	17	21	(19)	(42)
Silver	koz	196	120	98	183	143	326	406	(20)	(27)
Platinum	koz	30	21	19	23	13	36	50	(28)	(57)
Palladium	koz	63	36	36	37	27	64	101	(37)	(57)
Rhodium	koz	2	2	1	2	1	3	3	-	(50)
<i>Integrated Nickel Operations - total production including third party feed</i>										
Nickel metal	kt	22.8	23.3	23.3	22.6	21.2	43.8	46.1	(5)	(7)
Nickel in concentrates	kt	0.2	0.1	0.2	0.2	0.1	0.3	0.4	(25)	(50)
Copper metal	kt	6.5	7.1	6.9	5.9	5.9	11.8	14.1	(16)	(9)
Copper in concentrates	kt	13.0	7.8	9.1	10.2	6.5	16.7	23.7	(30)	(50)
Cobalt metal	kt	0.9	0.7	1.0	0.8	1.0	1.8	1.8	-	11
Gold	koz	17	10	11	13	9	22	29	(24)	(47)
Silver	koz	322	195	141	275	211	486	658	(26)	(34)
Platinum	koz	43	28	25	30	19	49	70	(30)	(56)
Palladium	koz	95	52	52	50	41	91	150	(39)	(57)
Rhodium	koz	2	2	2	2	2	4	4	-	-
<b>Murrin Murrin</b>										
Total Nickel metal	kt	8.4	7.5	10.1	6.2	7.3	13.5	17.7	(24)	(13)
Total Cobalt metal	kt	0.6	0.8	0.7	0.5	0.6	1.1	1.3	(15)	-
<i>Murrin Murrin - total production including third party feed</i>										
Total Nickel metal	kt	10.9	9.9	13.2	8.2	9.5	17.7	22.9	(23)	(13)
Total Cobalt metal	kt	0.7	0.9	0.8	0.5	0.8	1.3	1.5	(13)	14
<b>Koniambo</b>										
Nickel in ferronickel	kt	3.2	3.9	4.1	4.6	3.4	8.0	5.6	43	6
<b>Total Nickel department</b>										
Nickel	kt	29.5	25.3	32.7	24.9	26.3	51.2	57.1	(10)	(11)
Copper	kt	14.5	10.3	12.3	12.9	9.8	22.7	28.6	(21)	(32)
Cobalt	kt	0.9	1.0	1.0	0.6	0.9	1.5	1.8	(17)	-
Gold	koz	12	8	8	10	7	17	21	(19)	(42)
Silver	koz	196	120	98	183	143	326	406	(20)	(27)
Platinum	koz	30	21	19	23	13	36	50	(28)	(57)
Palladium	koz	63	36	36	37	27	64	101	(37)	(57)
Rhodium	koz	2	2	1	2	1	3	3	-	(50)

## Appendix: Production by Quarter – Q2 2016 to Q2 2017

### Production from own sources – Ferroalloys assets<sup>1</sup>

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %	
Ferrochrome <sup>7</sup>	kt	362	344	417	439	397	836	762	10	10	
PGM <sup>8</sup>											
	Platinum	koz	16	14	13	14	15	29	31	(6)	(6)
	Palladium	koz	10	8	9	9	9	18	19	(5)	(10)
	Rhodium	koz	2	3	2	2	3	5	5	-	50
	Gold	koz	1	-	-	-	-	-	1	(100)	(100)
	<b>4E</b>	<b>koz</b>	<b>29</b>	<b>25</b>	<b>24</b>	<b>25</b>	<b>27</b>	<b>52</b>	<b>56</b>	<b>(7)</b>	<b>(7)</b>
Vanadium Pentoxide	mlb	4.5	5.5	5.5	5.1	4.4	9.5	10.1	(6)	(2)	

### Total production – Custom metallurgical assets<sup>1</sup>

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %	
Copper (Altonorte, Pasar, Horne, CCR)											
	Copper metal	kt	127.7	122.5	125.0	128.2	131.3	259.5	241.6	7	3
	Copper anode	kt	129.0	98.9	158.5	139.7	124.6	264.3	265.1	-	(3)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)											
	Zinc metal	kt	197.3	199.4	195.5	197.2	198.0	395.2	394.9	-	-
	Lead metal	kt	54.8	56.4	49.9	53.3	46.5	99.8	110.3	(10)	(15)
	Silver	koz	4,247	3,270	4,270	3,243	4,222	7,465	7,305	2	(1)
Ferroalloys											
	Ferromanganese	kt	28	30	33	32	40	72	73	(1)	43
	Silicon Manganese	kt	25	23	15	15	11	26	44	(41)	(56)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis, except as stated.

2 Copper metal includes copper contained in copper concentrates and blister.

3 Cobalt contained in concentrates and hydroxides.

4 The Group's pro-rata share of Collahuasi production (44%).

5 The Group's pro-rata share of Antamina production (33.75%).

6 The Group's pro-rata share of CEZ production (25%).

7 The Group's attributable 79.5% share of the Glencore-Merafe Chrome Venture.

8 Consolidated 50% of Mototolo.



## Appendix: Production by Quarter – Q2 2016 to Q2 2017

### Energy Products

#### Production from own sources

##### Coal assets<sup>1</sup>

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %
Australian coking coal	mt	0.8	1.6	1.7	1.7	1.0	2.7	2.0	35	25
Australian semi-soft coal	mt	1.2	0.9	1.1	1.0	1.2	2.2	2.2	-	-
Australian thermal coal (export)	mt	12.5	13.7	14.7	12.8	13.4	26.2	24.1	9	7
Australian thermal coal (domestic)	mt	1.5	1.4	1.0	1.6	1.7	3.3	3.2	3	13
South African thermal coal (export)	mt	4.3	4.5	4.3	4.2	4.5	8.7	8.4	4	5
South African thermal coal (domestic)	mt	2.5	3.3	3.1	2.6	2.2	4.8	5.7	(16)	(12)
Prodeco	mt	4.0	4.7	4.3	4.2	3.8	8.0	8.3	(4)	(5)
Cerrejón <sup>2</sup>	mt	2.3	3.0	2.8	2.8	2.4	5.2	4.9	6	4
<b>Total Coal department</b>	<b>mt</b>	<b>29.1</b>	<b>33.1</b>	<b>33.0</b>	<b>30.9</b>	<b>30.2</b>	<b>61.1</b>	<b>58.8</b>	<b>4</b>	<b>4</b>

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis except for joint ventures, where the Group's attributable share of production is included.

2 The Group's pro-rata share of Cerrejón production (33.3%).

##### Oil assets

		Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	H1 2017	H1 2016	Change H1 17 vs H1 16 %	Change Q2 17 vs Q2 16 %
<b>Glencore entitlement interest basis</b>										
Equatorial Guinea	kbbl	953	821	708	691	642	1,333	2,100	(37)	(33)
Chad	kbbl	997	855	777	674	633	1,307	2,250	(42)	(37)
<b>Total Oil department</b>	<b>kbbl</b>	<b>1,950</b>	<b>1,676</b>	<b>1,485</b>	<b>1,365</b>	<b>1,275</b>	<b>2,640</b>	<b>4,350</b>	<b>(39)</b>	<b>(35)</b>
<b>Gross basis</b>										
Equatorial Guinea	kbbl	4,464	3,959	3,309	3,249	3,048	6,297	9,641	(35)	(32)
Chad	kbbl	1,363	1,169	1,063	921	866	1,787	3,076	(42)	(36)
<b>Total Oil department</b>	<b>kbbl</b>	<b>5,827</b>	<b>5,128</b>	<b>4,372</b>	<b>4,170</b>	<b>3,914</b>	<b>8,084</b>	<b>12,717</b>	<b>(36)</b>	<b>(33)</b>

# Appendix: Full year 2017 production guidance

## Full year 2017 production guidance

		Actual FY 2015	Actual FY 2016	Actual H1 2017	Guidance FY 2017
Copper	kt	1,502	1,426	643	1,330 ± 25
Zinc	kt	1,445	1,094	571	1,130 ± 25
Lead	kt	298	295	139	285 ± 10
Nickel	kt	96	115	51	115 ± 4
Ferrochrome	kt	1,462	1,523	836	1,585 ± 25
Coal	mt	132	125	61	132 ± 3

Changes to production guidance reflect:

- Copper: down 25kt (2%) to 1,330kt (± 25kt) – primarily Alumbra related
- Zinc: previous full year guidance of 1,190kt (± 25kt) less expected production from Rosh Pinah and Perkoa for the period August-December 2017 (~60kt), assuming the transaction with Trevali Mining completes early August. The transaction is subject to customary conditions, still pending at the date of this report.
- Lead: down 15kt (5%) to 285kt (± 10kt) – mine plan changes in Australia
- Nickel: down 5kt (4%) to 115kt (± 4kt) – various maintenance delays in the first half
- Ferrochrome: down 65kt (4%) to 1,585kt (± 25kt) – additional market driven maintenance days
- Coal: down 3mt (2%) to 132mt (± 3mt) – reflecting the rain impact in Colombia and various other minor revisions

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