

GlencoreXstrata

Baar, Switzerland

Glencore Xstrata plc: Merger of Mutanda and Kansuki mining operations

25 July, 2013

Glencore Xstrata plc ("Glencore") is pleased to announce that it has now completed the merger of Mutanda Mining Sarl ("Mutanda") and Kansuki Sarl ("Kansuki") (the "Merger"), as previously communicated. The Merger has been implemented by way of the absorption of Kansuki into Mutanda with the consideration for such absorption being the issue of new Mutanda shares.

Following completion of the Merger, Glencore has a 54.5 per cent. indirect interest in the enlarged operations, thereby giving it majority control over the merged entity and its operations. The remaining interests in Mutanda are indirectly held 14.5 per cent. by High Grade Minerals S.A. ("HGM") and 31 per cent. by Rowny Assets Limited, a subsidiary of Fleurette Properties Limited (the "Rowny Interest").

Mutanda is a developed high grade copper and cobalt producer which in 2012 produced 87k and 9k of copper and cobalt respectively. The Kansuki concession is a 185 square kilometre copper and cobalt pre-development project bordering the Mutanda concession. A total of \$641 million of capital expenditure for the mine and plant development has been committed of which \$570 million has been spent.

The combined mining operations at Mutanda/Kansuki have the potential to be a major asset in the DRC. The operations are expected to have annualized production capacity of 200 ktpa of copper cathodes and 23 ktpa of cobalt hydroxide. Working closely with Fleurette, significant synergies are expected to be available to the joint operations, including shared management, power, tailings, infrastructure and the joint mining of the shared high grade ore body.

Glencore has life of mine off-take agreements for all copper and cobalt product produced by the combined mining operations.

Glencore has the right, subject to the terms of a put and call option agreement, to acquire in the period between 15 December 2013 and 31 December 2013 the remaining 14.5 per cent indirect equity interest held by HGM for a total cash consideration of US\$430 million.

Glencore also has the right to acquire from Rowny, and Rowny has the right to sell to Glencore, 50% of the Rowny Interest in July 2016 and the remainder in July 2018 at fair market value.

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About Glencore Xstrata

Glencore Xstrata is one of the world's largest global diversified natural resource companies. As a leading integrated producer and marketer of commodities with a well-balanced portfolio of diverse industrial assets, we are strongly positioned to capture value at every stage of the supply chain, from sourcing materials deep underground to delivering products to an international customer base.

The Group's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries. Our diversified operations comprise over 150 mining and metallurgical sites, offshore oil production assets, farms and agricultural facilities. We employ approximately 190,000 people, including contractors.

About Mutanda

Mutanda is a high grade copper and cobalt producer, with its operations located in the province of Katanga in the DRC. As of June 2013, Mutanda copper production was at an annualized production rate of 120 ktpa. Mutanda's installed solvent extraction and electrowinning tankhouse capacity is currently at 200 ktpa and with the optimization of the front end of the plant, Mutanda's hydrometallurgical complex will be capable of producing 200 ktpa of copper cathodes and 23 ktpa of cobalt in hydroxide at design feed grades in Q4 2013. In addition, Mutanda has installed capacity to produce 390 tonnes per day of sulfuric acid and 73 tonnes per day of sulfur dioxide, for use in the hydrometallurgical complex.

As at 31 December 2012, Mutanda had gross assets of US\$1,391 million. Mutanda's total profit for the financial year ended 31 December 2012 was US\$152 million.

About Kansuki

Kansuki is a 185 square kilometre copper and cobalt pre-development project which borders the Mutanda concession and Glencore is the operator. Exploration of the Kansuki concession has commenced and is on-going.

As at 31 December 2012, Kansuki had gross assets of US\$432 million. Kansuki's total profit for the financial year ended 31 December 2012 was US\$ (1.7) million.