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GLENCORE plc

GLENCORE PLC

(Incorporated in Jersey under the Companies (Jersey) Laws 1991 with registered number 107710)

(Stock Code: 805)

Overseas Regulatory Announcement

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Glencore plc announced that an agreement with CEFC China Energy Company Limited for the disposal of a 14.16% stake in Rosneft Oil Company held by Glencore-QIA Consortium has been concluded. Please see the attached announcement for more details.

By order of the Board

Glencore plc

Tony Hayward

Chairman

Baar, Switzerland, 16 October 2017

As of the date of this announcement, the executive directors are Mr Ivan Glasenberg (Chief Executive Officer) and the independent non-executive directors are Mr Anthony Hayward (Chairman), Mr Peter Coates, Mr Leonhard Fischer, Mr Peter Grauer, Mr John Mack, Ms Patrice Merrin and Mr Martin Gilbert.

GLENCORE

Glencore plc
Baar, Switzerland
16 October, 2017

Stake in Rosneft held by Glencore-QIA Consortium

Glencore refers to the announcement on 8 September 2017 in which it announced that the Consortium had concluded an agreement with CEFC China Energy Company Limited (**CEFC**) for the disposal by the Consortium of a 14.16% stake in Rosneft Oil Company (**Rosneft**).

The Consortium has finalised negotiations with CEFC and elected to proceed with the transaction.

The consideration for the disposal of the 14.16% stake amounts to:

- (1) 3,905,850,665 Euros; plus
- (2) the amount of Euros arising from the conversion of USD4,576,094,639 at a five day average exchange rate at the date of payment.

The consideration will be principally applied towards paying down the non-recourse bank financing provided at the time of the original acquisition in December 2016, principally by Intesa Sanpaolo S.p.A., and certain Russian banks. Following completion of the transaction, the margin guarantees provided by Glencore will terminate.

Glencore and QIA will each retain an economic interest in Rosneft shares commensurate with its original equity investment announced in December 2016, which amounts to approximately 0.5% and 4.8% respectively.

The transaction continues to be conditional upon receipt by CEFC of all necessary regulatory approvals.

For further information please contact:

Investors

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www.glencore.com

Glencore LEI: 2138002658CPO9NBH955

Additional Information

Assets and profits

Gross assets the subject of the transaction attributable to Glencore (being 50% of the Consideration) are approximately €3.9 billion (subject to change based on foreign exchange movements).

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Profits attributable to the Shares, (being 7.08% (50% of 14.16%) of the net income attributable to shareholders of Rosneft), as shown in Rosneft's latest published audited accounts for the year ended 31 December 2016, are RUB12.82 billion (€200.08 million) using an exchange rate of RUB 64.08 to one Euro. The net income attributable to the shareholders of Rosneft for the year ended 31 December 2016 was RUB 181 billion.

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 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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