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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 the acquisition of voting shares of Volcan Compañía Minera S.A.A. had completed. Please see the attached announcement for details.

By order of the Board

**Glencore plc**

**Tony Hayward**

*Chairman*

Baar, Switzerland, 13 November 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**  
**13 November, 2017**

## **Glencore completes acquisition of voting shares of Volcan Compañía Minera S.A.A.**

Glencore refers to its announcement of 3 October 2017, in which it announced that it intended to make an offer to all of Volcan's shareholders via a public tender offer or *oferta pública de adquisición de acciones* subject to the laws and regulations of the Republic of Peru for up to 48.19% of the total class A common shares of Volcan at an offer consideration of US\$1.215 per class A common share ("**Offer**").

The Offer has now closed. Shareholders have accepted the Offer in respect of 603 million class A common shares representing 36.92% of the class A common shares

Glencore now holds 55.03% of the total class A common shares (62.96% of the class A common shares excluding treasury shares) and will have an economic interest in Volcan of 23.29% (including the class B common shares and excluding treasury shares).

The aggregate consideration payable by Glencore pursuant to the terms of the Offer is US\$734 million.

### **For further information please contact:**

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[www.glencore.com](http://www.glencore.com)

### **Additional information**

#### Volcan

Volcan is a polymetallic mining company incorporated under the laws of Peru and is a significant producer of zinc, lead and silver.

Volcan began operations in 1943 at the heights of the Ticlio Pass. All operations are located in the central mountains of the Peruvian Andes and include the operating units, Yauli, Chungar, Alpamarca and Cerro de Pasco. These four operating units include a total of 10 mines, seven concentrator plants and one oxides leaching plant.

The gross assets of Volcan, as shown in Volcan's latest published audited accounts for the year ended 31 December 2016, are US\$2,685 billion. The profits attributable to Volcan (being profits before tax), as shown in Volcan's latest published audited accounts for the year ended 31 December 2016, are US\$133 million.

Volcan's assets are located in the richest polymetallic production area in Peru.

Volcan has two classes of shares class A common shares (voting shares) and class B common shares (non-voting shares). The class A common shares represent 40.07% of the total number of shares. Volcan currently hold in treasury 206 million class A common shares (representing 12.60% of the total issued class A share capital including treasury shares) and 12 million class B common shares (representing 0.50% of the total issued class B share capital including treasury shares) via wholly-owned subsidiaries.




### 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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