

GLENCORE

NEWS RELEASE

Baar, 29 October 2021

Third Quarter 2021 Production Report

Glencore Chief Executive Officer, Gary Nagle:

"The asset base has largely performed in line with our expectations and our full year production guidance remains unchanged. Notably, as energy markets have improved, we are recovering from the market-driven production cuts initiated within our Australian coal portfolio in H2 2020.

"Basis Marketing's continued strong performance, we now expect full year 2021 Adjusted EBIT to exceed the top end of our \$2.2-3.2 billion per annum long-term guidance range."

Production from own sources – Total¹

		YTD 2021	YTD 2020	Change %
Copper	kt	895.5	934.7	(4)
Cobalt	kt	23.4	21.6	8
Zinc	kt	855.8	860.1	–
Lead	kt	173.4	194.3	(11)
Nickel	kt	71.1	81.8	(13)
Gold	koz	593	655	(9)
Silver	koz	23,794	23,220	2
Ferrochrome	kt	1,071	651	65
Coal - coking	mt	6.6	5.6	18
Coal - semi-soft	mt	3.5	3.6	(3)
Coal - thermal	mt	66.2	74.3	(11)
Coal	mt	76.3	83.5	(9)
Oil (entitlement interest basis)	kboe	4,145	3,360	23

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

Production guidance

- No change to previous 2021 production guidance.

		Actual FY 2018	Actual FY 2019	Actual FY 2020	Previous guidance 2021	Guidance FY 2021
Copper	kt	1,454	1,371	1,258	1,220 ± 30	1,220 ± 30
Cobalt	kt	42.2	46.3	27.4	35 ± 3	35 ± 3
Zinc	kt	1,068	1,078	1,170	1,170 ± 30	1,170 ± 30
Nickel	kt	124	121	110	105 ± 5	105 ± 5
Ferrochrome	kt	1,580	1,438	1,029	1,430 ± 30	1,430 ± 30
Coal	mt	129	140	106	104 ± 4	104 ± 4

¹ Excludes Volcan.

Production highlights

- Own sourced copper production of 895,500 tonnes was 39,200 tonnes (4%) below the comparable 2020 period, reflecting lower mined grades at various operations. Approximately half this variance relates to lower copper by-product at non-Copper department assets.
- Own sourced zinc production of 855,800 tonnes was in line with the comparable 2020 period. Recovery from 2020 Covid restrictions was offset by temporarily lower Kazzinc production pending the ramp-up of the recently commissioned Zhairam mine.
- Own sourced nickel production of 71,100 tonnes was 10,700 tonnes (13%) lower than the comparable 2020 period due to planned maintenance at Murrin Murrin and various operating issues at Koniambo.

HIGHLIGHTS

continued

- Attributable ferrochrome production of 1,071,000 tonnes was 420,000 tonnes (65%) higher than the comparable 2020 period, reflecting that operations were suspended for much of Q2 2020 due to the South African national lockdown, with a period of ramp-up thereafter.
- Coal production of 76.3 million tonnes was 7.2 million tonnes (9%) lower than the comparable 2020 period, reflecting a full period of Prodeco care and maintenance, the progressive recovery from the market-related reductions across the Australian portfolio initiated in H2 2020 and lower domestic production/demand in South Africa.
- Entitlement interest oil production of 4.1 million barrels of oil equivalent (boe) was 0.8 million boe (23%) higher than the comparable 2020 period. This mainly reflects the gas phase of a project in Equatorial Guinea that commenced in February 2021, and a full period contribution from the new Cameroon well. The Chad fields remained on care and maintenance throughout 2021.

Other matters

- On 15 October 2021, Glencore reached an agreement to sell 100% of the interests in its wholly owned subsidiary Chemoil Terminals LLC, which owns the Long Beach and Carson oil products storage terminals in California. The sale consideration is \$242 million and closing is subject to certain conditions precedent, including relevant anti-trust approval. We expect the transaction to close before the end of this year.
- As previously announced, Glencore has reached agreement to dispose of its Bolivian zinc assets, Sinchi Wayra and Illapa, to Santa-cruz Silver Mining, Ltd, for consideration of approximately \$110 million. The consideration is structured as a \$20 million initial payment and a further \$90 million to be paid within 4 years or less. Completion is expected to occur within the next three months.
- As previously announced, Glencore was formally notified that the Colombian National Mining Agency has accepted the relinquishment of Prodeco's key mining contracts back to the Republic of Colombia. The mines will remain on care and maintenance until the formal process of relinquishing the contracts is complete.

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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 60 responsibly-sourced commodities that advance everyday life. The Group's operations comprise around 150 mining and metallurgical sites and oil production assets.

With a strong footprint in over 35 countries in both established and emerging regions for natural resources, Glencore's industrial activities are supported by a global network of more than 30 marketing offices. Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 135,000 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. Our ambition is to be a net zero total emissions company by 2050.

Disclaimer

The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, "Glencore", "Glencore group" and "Group" are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words "we", "us" and "our" are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

METALS AND MINERALS

PRODUCTION DATA

Production from own sources – Copper assets¹

		YTD 2021	YTD 2020	Change %
African Copper (Katanga, Mutanda, Mopani)				
Copper metal	kt	209.9	221.9	(5)
Cobalt ²	kt	20.9	18.9	11
Collahuasi³				
Copper in concentrates	kt	211.2	217.6	(3)
Silver in concentrates	koz	3,229	3,068	5
Gold in concentrates ⁴	koz	33	44	(25)
Antamina⁵				
Copper in concentrates	kt	111.3	87.0	28
Zinc in concentrates	kt	119.1	97.5	22
Silver in concentrates	koz	4,683	3,518	33
Other South America (Antapaccay, Lomas Bayas)				
Copper metal	kt	47.8	56.1	(15)
Copper in concentrates	kt	125.3	134.1	(7)
Gold in concentrates and in doré	koz	68	58	17
Silver in concentrates and in doré	koz	966	943	2
Australia (Mount Isa, Ernest Henry, Townsville, Cobar)				
Copper metal	kt	100.6	104.9	(4)
Copper in concentrates	kt	28.7	33.5	(14)
Gold	koz	49	68	(28)
Silver	koz	863	901	(4)
Total Copper department				
Copper	kt	834.8	855.1	(2)
Cobalt	kt	20.9	18.9	11
Zinc	kt	119.1	97.5	22
Gold	koz	150	170	(12)
Silver	koz	9,741	8,430	16

METALS AND MINERALS

continued

Production from own sources – Zinc assets¹

		YTD 2021	YTD 2020	Change %
Kazzinc				
Zinc metal	kt	105.2	128.8	(18)
Lead metal	kt	14.9	18.0	(17)
Copper metal ⁶	kt	18.3	28.1	(35)
Gold	koz	432	469	(8)
Silver	koz	1,941	2,998	(35)
Australia (Mount Isa, McArthur River)				
Zinc in concentrates	kt	461.8	468.9	(2)
Lead in concentrates	kt	147.9	162.9	(9)
Silver in concentrates	koz	5,050	5,622	(10)
North America (Matagami, Kidd)				
Zinc in concentrates	kt	75.4	88.5	(15)
Copper in concentrates	kt	25.5	29.3	(13)
Silver in concentrates	koz	1,076	1,608	(33)
Other Zinc: South America (Argentina, Bolivia, Peru)⁷				
Zinc in concentrates	kt	94.3	76.4	23
Lead in concentrates	kt	10.6	13.4	(21)
Copper in concentrates	kt	1.2	1.1	9
Silver in concentrates	koz	5,749	4,289	34
Total Zinc department				
Zinc	kt	736.7	762.6	(3)
Lead	kt	173.4	194.3	(11)
Copper	kt	45.0	58.5	(23)
Gold	koz	432	469	(8)
Silver	koz	13,816	14,517	(5)

METALS AND MINERALS

continued

Production from own sources – Nickel assets¹

		YTD 2021	YTD 2020	Change %
Integrated Nickel Operations (INO) (Sudbury, Raglan, Nikkelverk)				
Nickel metal	kt	40.7	41.4	(2)
Nickel in concentrates	kt	0.2	0.2	–
Copper metal	kt	9.8	9.7	1
Copper in concentrates	kt	5.9	11.4	(48)
Cobalt metal	kt	0.8	0.4	100
Gold	koz	11	16	(31)
Silver	koz	237	273	(13)
Platinum	koz	24	30	(20)
Palladium	koz	60	78	(23)
Rhodium	koz	3	3	–
Murrin Murrin				
Nickel metal	kt	20.5	27.3	(25)
Cobalt metal	kt	1.7	2.3	(26)
Koniambo				
Nickel in ferronickel	kt	9.7	12.9	(25)
Total Nickel department				
Nickel	kt	71.1	81.8	(13)
Copper	kt	15.7	21.1	(26)
Cobalt	kt	2.5	2.7	(7)
Gold	koz	11	16	(31)
Silver	koz	237	273	(13)
Platinum	koz	24	30	(20)
Palladium	koz	60	78	(23)
Rhodium	koz	3	3	–

Production from own sources – Ferroalloys assets¹

		YTD 2021	YTD 2020	Change %
Ferrochrome ⁸	kt	1,071	651	65
Vanadium Pentoxide	mlb	15.2	13.6	12

Total production – Custom metallurgical assets¹

		YTD 2021	YTD 2020	Change %
Copper (Altonorte, Pasar, Horne, CCR)				
Copper metal	kt	376.3	366.6	3
Copper anode	kt	330.6	355.7	(7)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)				
Zinc metal	kt	605.1	583.6	4
Lead metal	kt	164.5	152.2	8

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 Cobalt contained in concentrates and hydroxides.

³ The Group's pro-rata share of Collahuasi production (44%).

⁴ Reported from Q4 2020 given higher gold price and production, with resulting increased materiality. Comparatives updated accordingly.

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

⁶ Copper metal includes copper contained in copper concentrates and blister.

⁷ South American production excludes Volcan Compania Minera.

⁸ The Group's attributable 79.5% share of the Glencore-Merafe Chrome Venture.

METALS AND MINERALS

continued

OPERATING HIGHLIGHTS

Copper assets

Own sourced copper production of 895,500 tonnes was 39,200 tonnes (4%) below the comparable 2020 period, reflecting lower mined grades at various operations. Approximately half this variance relates to lower copper by-product at non-Copper department assets.

African Copper

Mopani was sold with effect from 31 March 2021, substantially explaining the 12,000 tonnes (5%) period on period reduction to 209,900 tonnes of own sourced copper. Katanga production of 203,400 tonnes was in line with the comparable 2020 period.

Cobalt production of 20,900 tonnes was 2,000 tonnes (11%) higher than the comparable 2020 period, reflecting a contribution of 2,100 tonnes from Mutanda.

Collahuasi

Attributable copper production of 211,200 tonnes was 6,400 tonnes (3%) lower than the comparable 2020 period, reflecting expected lower copper grades partly offset by stronger mining and milling rates.

Antamina

The base period was impacted by operational suspensions in April/May 2020 as part of Peru's restrictions to control Covid-19.

Attributable copper production of 111,300 tonnes was therefore 24,300 tonnes (28%) higher than the comparable 2020 period and attributable zinc production of 119,100 tonnes was 21,600 tonnes (22%) higher.

Other South America

Copper production of 173,100 tonnes was 17,100 tonnes (9%) lower than the comparable 2020 period, reflecting expected lower copper grades at Antapaccay and temporarily reduced production at Lomas Bayas due to short-term leach pad issues, now rectified.

Australia

Own sourced copper production of 129,300 tonnes was 9,100 tonnes (7%) lower than the comparable 2020 period, reflecting temporary lower grades on account of mine sequencing at Cobar and geotechnical challenges at Mount Isa.

Custom metallurgical assets

Copper cathode production of 376,300 tonnes was in line with the comparable 2020 period.

Copper anode production of 330,600 tonnes was 25,100 tonnes (7%) down on the comparable 2020 period, mainly reflecting scheduled maintenance at Altonorte in July 2021.

Zinc assets

Own sourced zinc production of 855,800 tonnes was in line with the comparable 2020 period. Recovery from 2020 Covid restrictions was offset by temporarily lower Kazzinc production pending the ramp-up of the recently commissioned Zhairam mine.

Kazzinc

Own sourced zinc production of 105,200 tonnes was 23,600 tonnes (18%) lower than the comparable 2020 period, reflecting lower expected grades from Maleevsky mine (also affecting lead and copper noted below). Total smelter utilisation, including third party material, was 4% down on the comparable 2020 period.

Own sourced lead production of 14,900 tonnes was 3,100 tonnes (17%) lower than the comparable 2020 period, and own sourced copper production of 18,300 tonnes was 9,800 tonnes (35%) down, mainly reflecting Maleevsky's progression as the mine depletes.

Own sourced gold production of 432,000 ounces was 37,000 ounces (8%) lower than the comparable 2020 period, mainly reflecting lower expected grades at Vasilkovsky.

The new Zhairam zind/lead mine was commissioned in May 2021, with steady-state production expected by Q2 2022.

Australia

Zinc production of 461,800 tonnes was broadly in line with the comparable 2020 period.

Lead production of 147,900 tonnes was 15,000 tonnes (9%) down on the comparable 2020 period, reflecting expected changes in Mount Isa grades.

North America

Zinc production of 75,400 tonnes was 13,100 tonnes (15%) lower than the comparable 2020 period, reflecting the reducing production profile of both assets as they near end of mine life.

South America

Operations were heavily impacted by Covid-related suspensions in H1 2020. Accordingly, zinc production of 94,300 tonnes was up 17,900 tonnes (23%) on the comparable 2020 period.

European custom metallurgical assets

Zinc metal production of 605,100 tonnes was modestly higher than the comparable 2020 period.

METALS AND MINERALS

continued

Lead metal production of 164,500 tonnes was 12,300 tonnes (8%) higher than the comparable 2020 period, mainly due to the contribution of the Nordenham Metall lead smelter that was acquired in September 2021 (11,200 tonnes).

Nickel assets

Own sourced nickel production of 71,100 tonnes was 10,700 tonnes (13%) lower than the comparable 2020 period due to planned maintenance at Murrin Murrin and various operating issues at Koniambo.

Integrated Nickel Operations (INO)

Own sourced nickel production was in line with the comparable 2020 period.

Murrin Murrin

The plant's periodic major statutory maintenance shut was carried out across five weeks in May and June 2021, largely accounting for own sourced nickel production of 20,500 tonnes being 6,800 tonnes (25%) down on the comparable 2020 period.

Koniambo

Following the previously reported slag leak at furnace #2, repairs were completed during Q3. The restart is progressing, however Covid-related staffing and community challenges have largely limited overall metallurgical operations to one production line.

Nickel production of 9,700 tonnes was 3,200 tonnes (25%) lower than the comparable 2020 period.

Ferroalloys assets

Attributable ferrochrome production of 1,071,000 tonnes was 420,000 tonnes (65%) higher than the comparable 2020 period, reflecting that operations were suspended for much of Q2 2020 due to the South African national lockdown, with a period of ramp-up thereafter.

Vanadium pentoxide production of 15.2 million pounds was 1.6 million pounds (12%) higher than the comparable 2020 period, also reflecting the national lockdown in the base period.

ENERGY PRODUCTS

Coal assets¹

		YTD 2021	YTD 2020	Change %
Australian coking coal	mt	6.6	5.6	18
Australian semi-soft coal	mt	3.5	3.6	(3)
Australian thermal coal (export)	mt	40.5	42.9	(6)
Australian thermal coal (domestic)	mt	4.2	4.9	(14)
South African thermal coal (export)	mt	11.6	11.5	1
South African thermal coal (domestic)	mt	4.3	7.4	(42)
Cerrejón ²	mt	5.6	3.8	47
Prodeco	mt	-	3.8	(100)
Total Coal department	mt	76.3	83.5	(9)

Oil assets

		YTD 2021	YTD 2020	Change %
Glencore entitlement interest basis				
Equatorial Guinea	kboe	3,323	1,615	106
Chad	kbbl	-	1,112	(100)
Cameroon	kbbl	822	633	30
Total Oil department	kboe	4,145	3,360	23

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%).

OPERATING HIGHLIGHTS

Coal assets

Coal production of 76.3 million tonnes was 7.2 million tonnes (9%) lower than the comparable 2020 period, reflecting a full period of Prodeco care and maintenance, the progressive recovery from the market-related reductions across the Australian portfolio initiated in H2 2020 and lower domestic production/demand in South Africa.

Australian coking

Production of 6.6 million tonnes was 1.0 million tonnes (18%) higher than the comparable 2020 period, mainly reflecting additional metallurgical-quality material from Collinsville.

Australian thermal and semi-soft

Production of 48.2 million tonnes was 3.2 million tonnes (6%) lower than the comparable 2020 period, mainly reflecting the residual impact of market-related supply reductions initiated in H2 2020. Sequential quarterly production increased by 15%, reflecting a recovery from such declines.

South African thermal

Production of 15.9 million tonnes was 3.0 million tonnes (16%) lower than the comparable 2020 period, reflecting lower domestic production on account of weaker local demand conditions and curtailments where required to match reduced export rail capacity.

Cerrejón

Attributable production of 5.6 million tonnes was 1.8 million tonnes (47%) higher than the comparable 2020 period, mainly reflecting a Covid-related temporary suspension in the base period.

Oil assets

Exploration and production

Entitlement interest oil production of 4.1 million barrels of oil equivalent (boe) was 0.8 million boe (23%) higher than the comparable 2020 period. This mainly reflects the gas phase of a project in Equatorial Guinea that commenced in February 2021, and a full period contribution from the new Cameroon well. The Chad fields remained on care and maintenance throughout 2021.

SELECT AVERAGE COMMODITY PRICES

MARKET CONDITIONS

Select average commodity prices

	YTD 2021	YTD 2020	Change in average%
S&P GSCI Industrial Metals Index	446	303	47
S&P GSCI Energy Index	219	135	62
LME (cash) copper price (\$/t)	9,190	5,852	57
LME (cash) zinc price (\$/t)	2,886	2,148	34
LME (cash) lead price (\$/t)	2,160	1,801	20
LME (cash) nickel price (\$/t)	18,034	13,081	38
Gold price (\$/oz)	1,800	1,737	4
Silver price (\$/oz)	26	19	37
Metal Bulletin cobalt standard grade, in-warehouse Rotterdam (\$/lb)	22	15	47
Ferro-chrome 50% Cr import, CIF main Chinese ports, contained Cr (¢/lb)	108	70	54
Iron ore (Platts 62% CFR North China) price (\$/DMT)	173	97	78
Coal API4 (\$/t)	111	62	79
Coal Newcastle (6,000) (\$/t)	122	59	107
Oil price – Brent (\$/bbl)	68	43	58

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

Metals and minerals

PRODUCTION FROM OWN SOURCES – TOTAL¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change YTD 21 vs YTD 20 %	Change Q3 21 vs Q3 20 %
Copper	kt	346.6	323.4	301.2	296.8	297.5	895.5	934.7	(4)	(14)
Cobalt	kt	7.3	5.8	6.8	8.0	8.6	23.4	21.6	8	18
Zinc	kt	310.0	310.3	282.6	299.2	274.0	855.8	860.1	-	(12)
Lead	kt	66.4	65.1	55.3	61.7	56.4	173.4	194.3	(11)	(15)
Nickel	kt	26.6	28.4	25.2	22.5	23.4	71.1	81.8	(13)	(12)
Gold	koz	244	261	224	199	170	593	655	(9)	(30)
Silver	koz	9,035	9,546	7,761	8,223	7,810	23,794	23,220	2	(14)
Ferrocchrome	kt	185	378	399	374	298	1,071	651	65	61
Coal	mt	25.4	22.7	24.5	24.2	27.6	76.3	83.5	(9)	9
Oil (entitlement interest basis)	kbbl	748	584	1,071	1,486	1,588	4,145	3,360	23	112

PRODUCTION FROM OWN SOURCES – COPPER ASSETS¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %	
African Copper (Katanga, Mutanda, Mopani)											
Katanga	Copper metal	kt	67.5	68.8	64.3	67.3	71.8	203.4	201.9	1	6
	Cobalt ²	kt	6.4	5.0	5.8	6.1	6.9	18.8	18.9	(1)	8
Mutanda	Cobalt ²	kt	-	-	-	1.1	1.0	2.1	-	-	n.m.
Mopani	Copper metal	kt	13.3	10.3	6.5	-	-	6.5	20.0	(68)	n.m.
	Total Copper metal	kt	80.8	79.1	70.8	67.3	71.8	209.9	221.9	(5)	(11)
	Total Cobalt²	kt	6.4	5.0	5.8	7.2	7.9	20.9	18.9	11	23
Collahuasi³											
	Copper in concentrates	kt	75.5	59.2	71.7	74.2	65.3	211.2	217.6	(3)	(14)
	Silver in concentrates	koz	1,155	893	1,081	1,170	978	3,229	3,068	5	(15)
	Gold in concentrates⁴	koz	18	9	10	12	11	33	44	(25)	(39)
Antamina⁵											
	Copper in concentrates	kt	36.1	40.7	35.8	37.4	38.1	111.3	87.0	28	6
	Zinc in concentrates	kt	44.2	44.9	38.0	42.2	38.9	119.1	97.5	22	(12)
	Silver in concentrates	koz	1,516	2,017	1,577	1,558	1,548	4,683	3,518	33	2
Other South America (Antapaccay, Lomas Bayas)											
Antapaccay	Copper in concentrates	kt	53.0	51.5	43.5	40.5	41.3	125.3	134.1	(7)	(22)
	Gold in concentrates	koz	24	32	28	24	16	68	58	17	(33)
	Silver in concentrates	koz	378	355	327	303	336	966	943	2	(11)
Lomas Bayas	Copper metal	kt	19.2	18.0	15.8	16.4	15.6	47.8	56.1	(15)	(19)
	Total Copper metal	kt	19.2	18.0	15.8	16.4	15.6	47.8	56.1	(15)	(19)
	Total Copper in concentrates	kt	53.0	51.5	43.5	40.5	41.3	125.3	134.1	(7)	(22)
	Total Gold in concentrates and in doré	koz	24	32	28	24	16	68	58	17	(33)
	Total Silver in concentrates and in doré	koz	378	355	327	303	336	966	943	2	(11)

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – COPPER ASSETS¹ CONTINUED

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %	
Australia (Mount Isa, Ernest Henry, Townsville, Cobar)											
<i>Mount Isa, Ernest Henry, Townsville, Cobar</i>											
	Copper metal	kt	40.5	33.9	30.9	31.6	38.1	100.6	104.9	(4)	(6)
	Gold	koz	22	25	18	21	10	49	68	(28)	(55)
	Silver	koz	208	226	169	161	210	540	529	2	1
<i>Mount Isa, Ernest Henry, Townsville – total production including third party feed</i>											
	Copper metal	kt	59.7	54.5	54.2	55.5	65.2	174.9	162.7	7	9
	Gold	koz	45	41	41	43	35	119	117	2	(22)
	Silver	koz	393	372	323	366	440	1,129	1,045	8	12
Cobar	Copper in concentrates	kt	10.7	12.7	8.9	10.3	9.5	28.7	33.5	(14)	(11)
	Silver in concentrates	koz	129	144	95	111	117	323	372	(13)	(9)
	Total Copper metal	kt	40.5	33.9	30.9	31.6	38.1	100.6	104.9	(4)	(6)
	Total Copper in concentrates	kt	10.7	12.7	8.9	10.3	9.5	28.7	33.5	(14)	(11)
	Total Gold	koz	22	25	18	21	10	49	68	(28)	(55)
	Total Silver	koz	337	370	264	272	327	863	901	(4)	(3)
Total Copper department											
	Copper	kt	315.8	295.1	277.4	277.7	279.7	834.8	855.1	(2)	(11)
	Cobalt	kt	6.4	5.0	5.8	7.2	7.9	20.9	18.9	11	23
	Zinc	kt	44.2	44.9	38.0	42.2	38.9	119.1	97.5	22	(12)
	Gold	koz	64	66	56	57	37	150	170	(12)	(42)
	Silver	koz	3,386	3,635	3,249	3,303	3,189	9,741	8,430	16	(6)

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – ZINC ASSETS¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %	
Kazzinc											
	Zinc metal	kt	43.9	38.7	37.8	33.2	34.2	105.2	128.8	(18)	(22)
	Lead metal	kt	5.7	7.6	4.3	4.9	5.7	14.9	18.0	(17)	-
	Copper metal⁶	kt	10.6	8.9	8.7	4.9	4.7	18.3	28.1	(35)	(56)
	Gold	koz	175	190	164	139	129	432	469	(8)	(26)
	Silver	koz	1,218	1,714	816	485	640	1,941	2,998	(35)	(47)
<i>Kazzinc – total production including third party feed</i>											
	Zinc metal	kt	74.1	75.2	76.2	70.6	68.2	215.0	223.0	(4)	(8)
	Lead metal	kt	29.9	30.1	28.7	26.4	27.1	82.2	94.9	(13)	(9)
	Copper metal	kt	16.9	14.7	15.2	11.0	10.1	36.3	46.0	(21)	(40)
	Gold	koz	256	294	233	211	212	656	671	(2)	(17)
	Silver	koz	5,631	6,399	5,759	5,132	5,185	16,076	15,741	2	(8)
Australia (Mount Isa, McArthur River)											
Mount Isa	Zinc in concentrates	kt	91.3	88.2	85.0	86.4	82.8	254.2	266.0	(4)	(9)
	Lead in concentrates	kt	43.6	38.9	36.2	39.4	32.8	108.4	123.0	(12)	(25)
	Silver in concentrates	koz	1,517	1,295	1,176	1,427	1,246	3,849	4,495	(14)	(18)
McArthur River	Zinc in concentrates	kt	65.8	76.4	63.5	74.2	69.9	207.6	202.9	2	6
	Lead in concentrates	kt	11.2	15.0	10.9	14.2	14.4	39.5	39.9	(1)	29
	Silver in concentrates	koz	315	487	270	471	460	1,201	1,127	7	46
	Total Zinc in concentrates	kt	157.1	164.6	148.5	160.6	152.7	461.8	468.9	(2)	(3)
	Total Lead in concentrates	kt	54.8	53.9	47.1	53.6	47.2	147.9	162.9	(9)	(14)
	Total Silver in concentrates	koz	1,832	1,782	1,446	1,898	1,706	5,050	5,622	(10)	(7)
North America (Matagami, Kidd)											
Matagami	Zinc in concentrates	kt	12.4	13.5	14.1	11.0	12.3	37.4	38.7	(3)	(1)
	Copper in concentrates	kt	1.4	1.9	1.6	1.6	2.2	5.4	4.8	13	57
Kidd	Zinc in concentrates	kt	18.7	12.7	12.3	15.8	9.9	38.0	49.8	(24)	(47)
	Copper in concentrates	kt	11.1	9.5	7.6	6.8	5.7	20.1	24.5	(18)	(49)
	Silver in concentrates	koz	679	517	362	405	309	1,076	1,608	(33)	(54)
	Total Zinc in concentrates	kt	31.1	26.2	26.4	26.8	22.2	75.4	88.5	(15)	(29)
	Total Copper in concentrates	kt	12.5	11.4	9.2	8.4	7.9	25.5	29.3	(13)	(37)
	Total Silver in concentrates	koz	679	517	362	405	309	1,076	1,608	(33)	(54)

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – ZINC ASSETS¹ CONTINUED

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %
Other Zinc: South America (Argentina, Bolivia, Peru)⁷										
Zinc in concentrates	kt	33.7	35.9	31.9	36.4	26.0	94.3	76.4	23	(23)
Lead in concentrates	kt	5.9	3.6	3.9	3.2	3.5	10.6	13.4	(21)	(41)
Copper in concentrates	kt	0.5	0.5	0.5	0.4	0.3	1.2	1.1	9	(40)
Silver in concentrates	koz	1,871	1,832	1,809	2,051	1,889	5,749	4,289	34	1
Total Zinc department										
Zinc	kt	265.8	265.4	244.6	257.0	235.1	736.7	762.6	(3)	(12)
Lead	kt	66.4	65.1	55.3	61.7	56.4	173.4	194.3	(11)	(15)
Copper	kt	23.6	20.8	18.4	13.7	12.9	45.0	58.5	(23)	(45)
Gold	koz	175	190	164	139	129	432	469	(8)	(26)
Silver	koz	5,600	5,845	4,433	4,839	4,544	13,816	14,517	(5)	(19)

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

continued

Metals and minerals
PRODUCTION FROM OWN SOURCES – NICKEL ASSETS¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %
Integrated Nickel Operations (Sudbury, Raglan, Nikkelverk)										
Nickel metal	kt	13.8	15.1	14.2	13.7	12.8	40.7	41.4	(2)	(7)
Nickel in concentrates	kt	-	0.2	0.1	-	0.1	0.2	0.2	-	n.m.
Copper metal	kt	3.4	3.8	3.4	3.2	3.2	9.8	9.7	1	(6)
Copper in concentrates	kt	3.8	3.7	2.0	2.2	1.7	5.9	11.4	(48)	(55)
Cobalt metal	kt	0.2	0.2	0.4	0.2	0.2	0.8	0.4	100	-
Gold	koz	5	5	4	3	4	11	16	(31)	(20)
Silver	koz	49	66	79	81	77	237	273	(13)	57
Platinum	koz	6	10	10	6	8	24	30	(20)	33
Palladium	koz	21	23	21	18	21	60	78	(23)	-
Rhodium	koz	1	1	1	1	1	3	3	-	-
<i>Nickel metal</i>	<i>kt</i>	<i>23.9</i>	<i>23.5</i>	<i>22.6</i>	<i>22.8</i>	<i>24.0</i>	<i>69.4</i>	<i>67.6</i>	<i>3</i>	<i>-</i>
<i>Nickel in concentrates</i>	<i>kt</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.2</i>	<i>0.3</i>	<i>(33)</i>	<i>(100)</i>
<i>Copper metal</i>	<i>kt</i>	<i>5.3</i>	<i>5.5</i>	<i>4.9</i>	<i>4.9</i>	<i>5.1</i>	<i>14.9</i>	<i>15.0</i>	<i>(1)</i>	<i>(4)</i>
<i>Copper in concentrates</i>	<i>kt</i>	<i>5.0</i>	<i>2.9</i>	<i>2.8</i>	<i>3.2</i>	<i>1.8</i>	<i>7.8</i>	<i>14.7</i>	<i>(47)</i>	<i>(64)</i>
<i>Cobalt metal</i>	<i>kt</i>	<i>1.3</i>	<i>1.2</i>	<i>1.0</i>	<i>1.0</i>	<i>1.0</i>	<i>3.0</i>	<i>3.2</i>	<i>(6)</i>	<i>(23)</i>
<i>Gold</i>	<i>koz</i>	<i>10</i>	<i>8</i>	<i>7</i>	<i>8</i>	<i>6</i>	<i>21</i>	<i>28</i>	<i>(25)</i>	<i>(40)</i>
<i>Silver</i>	<i>koz</i>	<i>82</i>	<i>89</i>	<i>132</i>	<i>137</i>	<i>121</i>	<i>390</i>	<i>456</i>	<i>(14)</i>	<i>48</i>
<i>Platinum</i>	<i>koz</i>	<i>13</i>	<i>16</i>	<i>22</i>	<i>14</i>	<i>17</i>	<i>53</i>	<i>56</i>	<i>(5)</i>	<i>31</i>
<i>Palladium</i>	<i>koz</i>	<i>48</i>	<i>48</i>	<i>58</i>	<i>47</i>	<i>57</i>	<i>162</i>	<i>190</i>	<i>(15)</i>	<i>19</i>
<i>Rhodium</i>	<i>koz</i>	<i>2</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>3</i>	<i>4</i>	<i>(25)</i>	<i>(50)</i>
Murrin Murrin										
Total Nickel metal	kt	9.5	9.1	7.5	5.6	7.4	20.5	27.3	(25)	(22)
Total Cobalt metal	kt	0.7	0.6	0.6	0.6	0.5	1.7	2.3	(26)	(29)
<i>Murrin Murrin – total production including third party feed</i>										
<i>Total Nickel metal</i>	<i>kt</i>	<i>10.9</i>	<i>9.8</i>	<i>8.2</i>	<i>6.1</i>	<i>8.4</i>	<i>22.7</i>	<i>31.0</i>	<i>(27)</i>	<i>(23)</i>
<i>Total Cobalt metal</i>	<i>kt</i>	<i>0.9</i>	<i>0.7</i>	<i>0.7</i>	<i>0.6</i>	<i>0.6</i>	<i>1.9</i>	<i>2.6</i>	<i>(27)</i>	<i>(33)</i>
Koniambo										
Nickel in ferronickel	kt	3.3	4.0	3.4	3.2	3.1	9.7	12.9	(25)	(6)
Total Nickel department										
Nickel	kt	26.6	28.4	25.2	22.5	23.4	71.1	81.8	(13)	(12)
Copper	kt	7.2	7.5	5.4	5.4	4.9	15.7	21.1	(26)	(32)
Cobalt	kt	0.9	0.8	1.0	0.8	0.7	2.5	2.7	(7)	(22)
Gold	koz	5	5	4	3	4	11	16	(31)	(20)
Silver	koz	49	66	79	81	77	237	273	(13)	57
Platinum	koz	6	10	10	6	8	24	30	(20)	33
Palladium	koz	21	23	21	18	21	60	78	(23)	-
Rhodium	koz	1	1	1	1	1	3	3	-	-

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – FERROALLOYS ASSETS¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %
Ferrochrome ⁸	kt	185	378	399	374	298	1,071	651	65	61
Vanadium pentoxide	mlb	5.3	5.9	5.5	5.5	4.2	15.2	13.6	12	(21)

TOTAL PRODUCTION – CUSTOM METALLURGICAL ASSETS¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %
Copper (Altonorte, Pasar, Horne, CCR)										
Copper metal	kt	119.5	116.0	127.2	127.6	121.5	376.3	366.6	3	2
Copper anode	kt	125.5	134.4	126.7	109.5	94.4	330.6	355.7	(7)	(25)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)										
Zinc metal	kt	192.1	203.6	202.6	195.8	206.7	605.1	583.6	4	8
Lead metal	kt	52.9	45.8	49.9	52.3	62.3	164.5	152.2	8	18

PRODUCTION BY QUARTER – Q3 2020 TO Q3 2021

continued

Energy products

PRODUCTION FROM OWN SOURCES – COAL ASSETS¹

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %
Australian coking coal	mt	1.9	2.0	2.4	1.7	2.5	6.6	5.6	18	32
Australian semi-soft coal	mt	1.0	1.0	1.2	1.4	0.9	3.5	3.6	(3)	(10)
Australian thermal coal (export)	mt	13.5	12.8	12.0	13.0	15.5	40.5	42.9	(6)	15
Australian thermal coal (domestic)	mt	1.2	1.5	1.4	1.2	1.6	4.2	4.9	(14)	33
South African thermal coal (export)	mt	4.3	3.3	4.0	3.7	3.9	11.6	11.5	1	(9)
South African thermal coal (domestic)	mt	2.4	1.8	1.7	1.4	1.2	4.3	7.4	(42)	(50)
Cerrejón ⁹	mt	1.1	0.3	1.8	1.8	2.0	5.6	3.8	47	82
Prodeco	mt	–	–	–	–	–	–	3.8	(100)	n.m.
Total Coal department	mt	25.4	22.7	24.5	24.2	27.6	76.3	83.5	(9)	9

OIL ASSETS

		Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	YTD 2021	YTD 2020	Change 2021 vs 2020 %	Change Q3 21 vs Q3 20 %
Glencore entitlement interest basis										
Equatorial Guinea	kboe	524	345	784	1,245	1,294	3,323	1,615	106	147
Chad	kbbbl	–	–	–	–	–	–	1,112	(100)	n.m.
Cameroon	kbbbl	224	239	287	241	294	822	633	30	31
Total Oil department	kboe	748	584	1,071	1,486	1,588	4,145	3,360	23	112
Gross basis										
Equatorial Guinea	kboe	2,674	1,871	3,777	6,041	6,233	16,051	8,564	87	133
Chad	kbbbl	–	–	–	–	–	–	1,521	(100)	n.m.
Cameroon	kbbbl	650	693	708	699	729	2,136	1,835	16	12
Total Oil department	kboe	3,324	2,564	4,485	6,740	6,962	18,187	11,920	53	109

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 Cobalt contained in concentrates and hydroxides.

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

4 Reported from Q4 2020 given higher gold price and production, with resulting increased materiality. Comparatives updated accordingly.

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

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

7 South American production excludes Volcan Compania Minera.

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

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

FULL YEAR 2021 PRODUCTION GUIDANCE

		Actual FY 2018	Actual FY 2019	Actual FY 2020	Previous guidance 2021	Guidance FY 2021	Outcome probability
Copper	kt	1,454	1,371	1,258	1,220 ± 30	1,220 ± 30	Mid-range
Cobalt	kt	42.2	46.3	27.4	35 ± 3	35 ± 3	Mid-range
Zinc	kt	1,068	1,078	1,170	1,170 ± 30	1,170 ± 30 ¹	Lower end
Nickel	kt	124	121	110	105 ± 5	105 ± 5	Lower end
Ferrochrome	kt	1,580	1,438	1,029	1,430 ± 30	1,430 ± 30	Upper end
Coal	mt	129	140	106	104 ± 4	104 ± 4	Mid-range

¹ Excludes Volcan.

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