

Glencore plc
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Glencore finalises agreement with Gécamines for land access at KCC

Glencore is pleased to announce that it has reached agreement with Gécamines regarding land access for Kamoto Copper Company (KCC).

The agreement unlocks a comprehensive package of long-term mining titles and leases, which is expected to provide the following benefits to KCC and its shareholders:

- Expansion of tailings storage facility and waste rock dump capacities, enabling KCC life of mine extension;
- Ability to maximise recovery of ore reserves within existing KCC exploitation permits, including from KOV and T17 mining areas.

Gécamines maintains the rights to any ore reserves extracted from within the leased land package.

"This agreement will allow us to unlock the full potential of KCC by increasing efficiencies at the mine, facilities and other key infrastructure requirements. It will also help us to achieve our c.300,000 tonne p.a. copper production long-term target and extend KCC's life of mine into the mid-2040s." said Mark Davis, Chief Operating Officer of Glencore Copper Africa Region.

"The agreement aligns with the Glencore Copper Strategy of continuing to offer volume upside and longevity to Glencore's Copper Africa Region," said Jon Evans, Industrial Lead Copper at Glencore.

The closing of the agreement is subject to the registration of the mining titles lease agreements in the mining cadastre, which is expected to occur in the coming months.

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Notes for Editors

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With over 140,000 employees and contractors and a strong footprint in over 30 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of offices.

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