

GLENCORE

NEWS RELEASE

Baar, 2 February 2022

Full Year 2021 Production Report

Glencore Chief Executive Officer, Gary Nagle:

"The operating environment remained challenging in 2021, with the Covid-19 pandemic again dominating the daily lives of many of our colleagues, families, local communities and society at large. As a responsible operator, our top priority is to protect the safety and health of our people and the communities that host our businesses. Maintaining production in 2021 became increasingly important as many of our products, so crucial for decarbonisation, energy supply and industrial output, saw higher levels of demand.

"Overall, our operations largely performed in line with guidance expectations. We completed the Cerrejon acquisition and Ernest Henry disposal in January, such transactions being consistent with our continued strategy to simplify and align our portfolio with the materials needed for the energy transition and the responsible decline of our coal business."

Production from own sources – Total¹

		2021	2020	Change %
Copper	kt	1,195.7	1,258.1	(5)
Cobalt	kt	31.3	27.4	14
Zinc	kt	1,117.8	1,170.4	(4)
Lead	kt	222.3	259.4	(14)
Nickel	kt	102.3	110.2	(7)
Gold	koz	809	916	(12)
Silver	koz	31,519	32,766	(4)
Ferrochrome	kt	1,468	1,029	43
Coal - coking	mt	9.1	7.6	20
Coal - semi-soft	mt	4.5	4.6	(2)
Coal - thermal	mt	89.7	94.0	(5)
Coal	mt	103.3	106.2	(3)
Oil (entitlement interest basis)	kboe	5,274	3,944	34

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

Production guidance

- 2022 production guidance unchanged from the Investor Update in December 2021. Purchase of the remaining interest in Cerrejon completed in January 2022, a few months earlier than initially assumed. Changes, if any, to 2022 guidance will be updated in April, together with our Q1 production report.
- The Ernest Henry copper mine (disposed January 2022) produced 44,700 tonnes in 2021, largely accounting for the copper reduction from 2021 to 2022.

		Actual FY 2019	Actual FY 2020	Actual FY 2021	Guidance FY 2022
Copper	kt	1,371	1,258	1,196	1,150 ± 30
Cobalt	kt	46.3	27.4	31.3	48 ± 3
Zinc	kt	1,078	1,170	1,118	1,110 ± 30 ¹
Nickel	kt	121	110	102	115 ± 5
Ferrochrome	kt	1,438	1,029	1,468	1,460 ± 30
Coal	mt	140	106	103	121 ± 5

¹ Excludes Volcan.

HIGHLIGHTS

continued

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

		2021	2020	Change %
African Copper (Katanga, Mutanda, Mopani)				
Copper metal	kt	277.2	301.0	(8)
Cobalt ²	kt	27.7	23.9	16
Collahuasi³				
Copper in concentrates	kt	277.2	276.8	–
Silver in concentrates	koz	4,219	3,961	7
Gold in concentrates	koz	45	53	(15)
Antamina⁴				
Copper in concentrates	kt	150.0	127.7	17
Zinc in concentrates	kt	153.7	142.4	8
Silver in concentrates	koz	6,135	5,535	11
Other South America (Antapaccay, Lomas Bayas)				
Copper metal	kt	64.3	74.1	(13)
Copper in concentrates	kt	170.8	185.6	(8)
Gold in concentrates and in doré	koz	90	90	–
Silver in concentrates and in doré	koz	1,382	1,298	6
Australia (Ernest Henry, Cobar)⁵				
Copper metal	kt	44.8	49.2	(9)
Copper in concentrates	kt	40.5	46.2	(12)
Gold	koz	64	93	(31)
Silver	koz	654	714	(8)
Total Copper department				
Copper	kt	1,024.8	1,060.6	(3)
Cobalt	kt	27.7	23.9	16
Zinc	kt	153.7	142.4	8
Gold	koz	199	236	(16)
Silver	koz	12,390	11,508	8

METALS AND MINERALS

continued

Production from own sources – Zinc assets¹

		2021	2020	Change %
Kazzinc				
Zinc metal	kt	147.9	167.5	(12)
Lead metal	kt	19.8	25.6	(23)
Copper metal ⁶	kt	25.6	37.0	(31)
Gold	koz	595	659	(10)
Silver	koz	2,921	4,712	(38)
Australia (Mount Isa, Townsville, McArthur River)⁵				
Zinc in concentrates	kt	609.4	633.5	(4)
Copper metal	kt	91.5	89.6	2
Lead in concentrates	kt	188.1	216.8	(13)
Silver	koz	625	557	12
Silver in concentrates	koz	6,521	7,404	(12)
North America (Matagami, Kidd)				
Zinc in concentrates	kt	96.1	114.7	(16)
Copper in concentrates	kt	30.3	40.7	(26)
Silver in concentrates	koz	1,383	2,125	(35)
Other Zinc: South America (Argentina, Bolivia, Peru)⁷				
Zinc in concentrates	kt	110.7	112.3	(1)
Lead in concentrates	kt	14.4	17.0	(15)
Copper in concentrates	kt	1.7	1.6	6
Silver in concentrates	koz	7,383	6,121	21
Total Zinc department				
Zinc	kt	964.1	1,028.0	(6)
Lead	kt	222.3	259.4	(14)
Copper	kt	149.1	168.9	(12)
Gold	koz	595	659	(10)
Silver	koz	18,833	20,919	(10)

METALS AND MINERALS

continued

Production from own sources – Nickel assets¹

		2021	2020	Change %
Integrated Nickel Operations (INO) (Sudbury, Raglan, Nikkelverk)				
Nickel metal	kt	55.0	56.5	(3)
Nickel in concentrates	kt	0.2	0.4	(50)
Copper metal	kt	13.5	13.5	–
Copper in concentrates	kt	8.3	15.1	(45)
Cobalt metal	kt	1.1	0.6	83
Gold	koz	15	21	(29)
Silver	koz	296	339	(13)
Platinum	koz	33	40	(18)
Palladium	koz	83	101	(18)
Rhodium	koz	4	4	–
Murrin Murrin				
Nickel metal	kt	30.1	36.4	(17)
Cobalt metal	kt	2.5	2.9	(14)
Koniambo				
Nickel in ferronickel	kt	17.0	16.9	1
Total Nickel department				
Nickel	kt	102.3	110.2	(7)
Copper	kt	21.8	28.6	(24)
Cobalt	kt	3.6	3.5	3
Gold	koz	15	21	(29)
Silver	koz	296	339	(13)
Platinum	koz	33	40	(18)
Palladium	koz	83	101	(18)
Rhodium	koz	4	4	–

Production from own sources – Ferroalloys assets¹

		2021	2020	Change %
Ferrochrome ⁸	kt	1,468	1,029	43
Vanadium Pentoxide	mlb	20.5	19.5	5

Total production – Custom metallurgical assets¹

		2021	2020	Change %
Copper (Altonorte, Pasar, Horne, CCR)				
Copper metal	kt	490.6	482.6	2
Copper anode	kt	454.0	490.1	(7)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)				
Zinc metal	kt	800.6	787.2	2
Lead metal	kt	244.9	198.0	24

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

⁵ Mount Isa copper operations (including Townsville) previously recorded under copper department moved to zinc department.

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 1,195,700 tonnes was 62,400 tonnes (5%) lower than 2020, mainly due to the Mopani disposal (23,800 tonnes), expected lower copper grades at Antapaccay (14,800 tonnes) and lower copper by-products from our mature zinc and nickel mines (26,600 tonnes).

Own sourced cobalt production of 31,300 tonnes was 3,900 tonnes (14%) higher than 2020 due to the limited restart of production at Mutanda in 2021.

African Copper

Own sourced copper production of 277,200 tonnes was 23,800 tonnes (8%) lower than 2020, mainly reflecting the disposal of Mopani. The contribution from Mutanda's limited restart was largely offset by the impact of intermittent power outages at Katanga

Own sourced cobalt production of 27,700 tonnes was 3,800 tonnes (16%) higher than 2020, reflecting Mutanda's restart.

Collahuasi

Attributable copper production of 277,200 tonnes was in line with 2020.

Antamina

Attributable copper production of 150,000 tonnes and zinc production of 153,700 tonnes was respectively 22,300 tonnes (17%) and 11,300 tonnes (8%) higher than 2020 reflecting Covid-relating mining suspensions in the base period.

Other South America

Own sourced copper production of 235,200 tonnes was 24,600 tonnes (9%) lower than 2020, 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 85,300 tonnes was 10,100 tonnes (11%) lower than 2020 due to expected changes in mine sequencing at Ernest Henry and additional mine development at Cobar.

Custom metallurgical assets

Copper cathode production of 490,600 tonnes was in line with 2020.

Copper anode production of 454,000 tonnes was 36,100 tonnes (7%) lower than 2020, mainly reflecting scheduled maintenance at Altonorte in July 2021.

Zinc assets

Own sourced zinc production of 1,117,800 tonnes was 52,600 tonnes (4%) lower than 2020, mainly reflecting: (i) the expected decline of Maleevsky mine in Kazakhstan, being lagged by the slower than expected ramp-up of replacement Zhairem mine tonnage (19,600 tonnes); (ii) Mount Isa producing additional metal from ore stockpile drawdowns in the base period (24,400 tonnes); and (iii) Kidd lower grades (13,800 tonnes). These factors were partly offset by stronger zinc production at Antamina, which was suspended for part of 2020 due to Covid restrictions.

Kazzinc

Own sourced zinc production of 147,900 tonnes was 19,600 tonnes (12%) lower than 2020, reflecting expected lower grades from Maleevsky mine (also affecting lead and copper noted below).

Own sourced lead production of 19,800 tonnes was 5,800 tonnes (23%) lower than 2020, and own sourced copper production of 25,600 tonnes was 11,400 tonnes (31%) down, also due to Maleevsky's progressive depletion.

Own sourced gold production of 595,000 ounces was 64,000 ounces (10%) lower than the comparable 2020 period, mainly reflecting expected lower grades at Vasilkovsky.

The new Zhairem zinc/lead mine was commissioned in May 2021, with ramp up through 2022 and steady-state annualised production expected by 2023.

Australia

Zinc production of 609,400 tonnes was 24,100 tonnes (4%) lower than 2020, mainly reflecting Mount Isa processing additional metal from ore stockpile drawdowns in 2020.

Lead production of 188,100 tonnes was 28,700 tonnes (13%) down on 2020 reflecting lower Mount Isa grades.

The Mount Isa copper operations are now reported within the Zinc business unit. Own sourced copper production of 91,500 tonnes was broadly in line with 2020, noting that this figure excludes units from the held-for-sale Ernest Henry mine.

North America

Zinc production of 96,100 tonnes was 18,600 tonnes (16%) lower than 2020, reflecting the reducing production profile of both assets as they approach end of mine life.

South America

Zinc production of 110,700 tonnes was 1,600 tonnes below 2020 mainly reflecting the planned cessation of mining at Aguilar (Argentina) and Iscaycruz (Peru), partly offset by higher production in Bolivia following Covid-related suspensions in 2020.

METALS AND MINERALS

continued

European custom metallurgical assets

Zinc metal production of 800,600 tonnes was modestly higher than 2020.

Lead metal production of 244,900 tonnes was 46,900 tonnes (24%) higher than 2020, mainly reflecting the contribution of the Nordenham Metall lead smelter that was acquired in September 2021 (38,200 tonnes).

Nickel assets

Nickel production of 102,300 tonnes was 7,900 tonnes (7%) lower than in 2020, mainly due to the lengthy scheduled statutory shutdown and maintenance issues at Murrin Murrin earlier in the year.

Integrated Nickel Operations (INO)

Own sourced nickel production of 55,200 tonnes was 1,700 tonnes (3%) below 2020.

Murrin Murrin

Own sourced nickel production of 30,100 tonnes was 6,300 tonnes (17%) below 2020, reflecting the lengthy scheduled statutory shutdown in May/June and various maintenance issues earlier in the year.

Koniambo

Nickel production of 17,000 tonnes was in line with 2020 production, following a much improved Q4 2021 performance.

Ferroalloys assets

Attributable ferrochrome production of 1,468,000 tonnes was 439,000 tonnes (43%) higher than 2020 mainly due to the South African national lockdown in the prior year, and a strong operating performance.

ENERGY PRODUCTS

Coal assets¹

		2021	2020	Change %
Australian coking coal	mt	9.1	7.6	20
Australian semi-soft coal	mt	4.5	4.6	(2)
Australian thermal coal (export)	mt	55.9	55.7	–
Australian thermal coal (domestic)	mt	6.0	6.4	(6)
South African thermal coal (export)	mt	14.7	14.8	(1)
South African thermal coal (domestic)	mt	5.3	9.2	(42)
Cerrejón ²	mt	7.8	4.1	90
Prodeco	mt	–	3.8	(100)
Total Coal department	mt	103.3	106.2	(3)

Oil assets

		2021	2020	Change %
Glencore entitlement interest basis				
Equatorial Guinea	kboe	4,141	1,960	111
Chad	kbbl	–	1,112	(100)
Cameroon	kbbl	1,133	872	30
Total Oil department	kboe	5,274	3,944	34
Gross basis				
Equatorial Guinea	kboe	20,137	10,435	93
Chad	kbbl	–	1,521	(100)
Cameroon	kbbl	2,866	2,528	13
Total Oil department	kboe	23,003	14,484	59

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 103.3 million tonnes was 2.9 million tonnes (3%) lower than 2020, reflecting Prodeco's care and maintenance status and lower domestic power demand / export rail capacity constraints in South Africa, offset by higher production at Cerrejón, following a Covid suspension and strike in 2020.

Australian coking

Production of 9.1 million tonnes was 1.5 million tonnes (20%) higher than 2020 reflecting additional coking-quality production from the Collinsville mine, and various planned maintenance activities in 2020.

Australian thermal and semi-soft

Production of 66.4 million tonnes was broadly in line with 2020.

South African thermal

Production of 20.0 million tonnes was 4.0 million tonnes (17%) under 2020, reflecting lower domestic power demand and export rail capacity constraints.

Cerrejón

Attributable production of 7.8 million tonnes was 3.7 million tonnes (90%) higher than 2020, reflecting the base period being disrupted by both a Covid-related temporary suspension and strike action.

Oil assets

Exploration and production

Entitlement interest production of 5.3 million boe was 1.3 million boe (34%) higher than 2020 mainly due to commencement of the gas phase of the Alen project in Equatorial Guinea. There was no production from the Chad fields in 2021.

SELECT AVERAGE COMMODITY PRICES

MARKET CONDITIONS

Select average commodity prices

	2021	2020	Change in average%
S&P GSCI Industrial Metals Index	457	318	44
S&P GSCI Energy Index	230	138	67
LME (cash) copper price (\$/t)	9,320	6,186	51
LME (cash) zinc price (\$/t)	3,005	2,269	32
LME (cash) lead price (\$/t)	2,202	1,826	21
LME (cash) nickel price (\$/t)	18,474	13,803	34
Gold price (\$/oz)	1,799	1,771	2
Silver price (\$/oz)	25	21	19
Metal Bulletin cobalt standard grade, in-warehouse Rotterdam (\$/lb)	24	15	60
Ferro-chrome 50% Cr import, CIF main Chinese ports, contained Cr (¢/lb)	113	70	61
Iron ore (Platts 62% CFR North China) price (\$/DMT)	156	105	49
Coal API4 (\$/t)	124	64	94
Coal Newcastle (6,000) (\$/t)	137	61	125
Oil price – Brent (\$/bbl)	71	43	65

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

Metals and minerals

PRODUCTION FROM OWN SOURCES – TOTAL¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change YTD 21 vs YTD 20 %	Change Q4 21 vs Q4 20 %
Copper	kt	323.4	301.2	296.8	297.5	300.2	1,195.7	1,258.1	(5)	(7)
Cobalt	kt	5.8	6.8	8.0	8.6	7.9	31.3	27.4	14	36
Zinc	kt	310.3	282.6	299.2	274.0	262.0	1,117.8	1,170.4	(4)	(16)
Lead	kt	65.1	55.3	61.7	56.4	48.9	222.3	259.4	(14)	(25)
Nickel	kt	28.4	25.2	22.5	23.4	31.2	102.3	110.2	(7)	10
Gold	koz	261	224	199	170	216	809	916	(12)	(17)
Silver	koz	9,546	7,761	8,223	7,810	7,725	31,519	32,766	(4)	(19)
Ferrocchrome	kt	378	399	374	298	397	1,468	1,029	43	5
Coal	mt	22.7	24.5	24.2	27.6	27.0	103.3	106.2	(3)	19
Oil (entitlement interest basis)	kbbbl	584	1,071	1,486	1,588	1,129	5,274	3,944	34	93

PRODUCTION FROM OWN SOURCES – COPPER ASSETS¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %	
African Copper (Katanga, Mutanda, Mopani)											
Katanga	Copper metal	kt	68.8	64.3	67.3	71.8	61.0	264.4	270.7	(2)	(11)
	Cobalt ²	kt	5.0	5.8	6.1	6.9	5.0	23.8	23.9	-	-
Mutanda	Copper metal	kt	-	-	-	-	6.3	6.3	-	-	n.m.
	Cobalt ²	kt	-	-	1.1	1.0	1.8	3.9	-	-	n.m.
Mopani	Copper metal	kt	10.3	6.5	-	-	-	6.5	30.3	(79)	(100)
	Total Copper metal	kt	79.1	70.8	67.3	71.8	67.3	277.2	301.0	(8)	(15)
	Total Cobalt²	kt	5.0	5.8	7.2	7.9	6.8	27.7	23.9	16	36
Collahuasi³											
	Copper in concentrates	kt	59.2	71.7	74.2	65.3	66.0	277.2	276.8	-	11
	Silver in concentrates	koz	893	1,081	1,170	978	990	4,219	3,961	7	11
	Gold in concentrates	koz	9	10	12	11	12	45	53	(15)	33
Antamina⁴											
	Copper in concentrates	kt	40.7	35.8	37.4	38.1	38.7	150.0	127.7	17	(5)
	Zinc in concentrates	kt	44.9	38.0	42.2	38.9	34.6	153.7	142.4	8	(23)
	Silver in concentrates	koz	2,017	1,577	1,558	1,548	1,452	6,135	5,535	11	(28)
Other South America (Antapaccay, Lomas Bayas)											
Antapaccay	Copper in concentrates	kt	51.5	43.5	40.5	41.3	45.5	170.8	185.6	(8)	(12)
	Gold in concentrates	koz	32	28	24	16	22	90	90	-	(31)
	Silver in concentrates	koz	355	327	303	336	416	1,382	1,298	6	17
Lomas Bayas	Copper metal	kt	18.0	15.8	16.4	15.6	16.5	64.3	74.1	(13)	(8)
	Total Copper metal	kt	18.0	15.8	16.4	15.6	16.5	64.3	74.1	(13)	(8)
	Total Copper in concentrates	kt	51.5	43.5	40.5	41.3	45.5	170.8	185.6	(8)	(12)
	Total Gold in concentrates and in doré	koz	32	28	24	16	22	90	90	-	(31)
	Total Silver in concentrates and in doré	koz	355	327	303	336	416	1,382	1,298	6	17

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – COPPER ASSETS¹ CONTINUED

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %	
Australia (Ernest Henry, Cobar)⁵											
Ernest Henry											
	Copper metal	kt	12.0	11.0	10.9	12.2	10.7	44.8	49.2	(9)	(11)
	Gold	koz	25	18	21	10	15	64	93	(31)	(40)
	Silver	koz	48	53	46	51	45	195	198	(2)	(6)
Cobar											
	Copper in concentrates	kt	12.7	8.9	10.3	9.5	11.8	40.5	46.2	(12)	(7)
	Silver in concentrates	koz	144	95	111	117	136	459	516	(11)	(6)
	Total Copper metal	kt	12.0	11.0	10.9	12.2	10.7	44.8	49.2	(9)	(11)
	Total Copper in concentrates	kt	12.7	8.9	10.3	9.5	11.8	40.5	46.2	(12)	(7)
	Total Gold	koz	25	18	21	10	15	64	93	(31)	(40)
	Total Silver	koz	192	148	157	168	181	654	714	(8)	(6)
Total Copper department											
	Copper	kt	273.2	257.5	257.0	253.8	256.5	1,024.8	1,060.6	(3)	(6)
	Cobalt	kt	5.0	5.8	7.2	7.9	6.8	27.7	23.9	16	36
	Zinc	kt	44.9	38.0	42.2	38.9	34.6	153.7	142.4	8	(23)
	Gold	koz	66	56	57	37	49	199	236	(16)	(26)
	Silver	koz	3,457	3,133	3,188	3,030	3,039	12,390	11,508	8	(12)

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

continued

Metals and minerals
PRODUCTION FROM OWN SOURCES – ZINC ASSETS¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %	
Kazzinc											
	Zinc metal	kt	38.7	37.8	33.2	34.2	42.7	147.9	167.5	(12)	10
	Lead metal	kt	7.6	4.3	4.9	5.7	4.9	19.8	25.6	(23)	(36)
	Copper metal⁶	kt	8.9	8.7	4.9	4.7	7.3	25.6	37.0	(31)	(18)
	Gold	koz	190	164	139	129	163	595	659	(10)	(14)
	Silver	koz	1,714	816	485	640	980	2,921	4,712	(38)	(43)
<i>Kazzinc – total production including third party feed</i>											
	Zinc metal	kt	75.2	76.2	70.6	68.2	76.4	291.4	298.2	(2)	2
	Lead metal	kt	30.1	28.7	26.4	27.1	28.9	111.1	125.0	(11)	(4)
	Copper metal	kt	14.7	15.2	11.0	10.1	15.9	52.2	60.7	(14)	8
	Gold	koz	294	233	211	212	269	925	965	(4)	(9)
	Silver	koz	6,399	5,759	5,132	5,185	6,378	22,454	22,140	1	–
Australia (Mount Isa, McArthur River)⁵											
Mount Isa	Zinc in concentrates	kt	88.2	85.0	86.4	82.8	75.6	329.8	354.2	(7)	(14)
	Copper metal	kt	21.9	19.9	20.7	25.9	25.0	91.5	89.6	2	14
	Lead in concentrates	kt	38.9	36.2	39.4	32.8	24.5	132.9	161.9	(18)	(37)
	Silver	koz	178	116	115	159	235	625	557	12	32
	Silver in concentrates	koz	1,295	1,176	1,427	1,246	869	4,718	5,790	(19)	(33)
<i>Mount Isa, Townsville – total production including third party feed</i>											
	Copper metal	kt	54.5	54.2	55.5	65.2	51.9	226.8	217.2	4	(5)
	Gold	koz	41	41	43	35	42	161	158	2	2
	Silver	koz	372	323	366	440	700	1,829	1,417	29	88
McArthur River	Zinc in concentrates	kt	76.4	63.5	74.2	69.9	72.0	279.6	279.3	–	(6)
	Lead in concentrates	kt	15.0	10.9	14.2	14.4	15.7	55.2	54.9	1	5
	Silver in concentrates	koz	487	270	471	460	602	1,803	1,614	12	24
	Total Zinc in concentrates	kt	164.6	148.5	160.6	152.7	147.6	609.4	633.5	(4)	(10)
	Total Copper	kt	21.9	19.9	20.7	25.9	25.0	91.5	89.6	2	14
	Total Lead in concentrates	kt	53.9	47.1	53.6	47.2	40.2	188.1	216.8	(13)	(25)
	Total Silver	koz	178.0	116	115	159	235	625	557	12	32
	Total Silver in concentrates	koz	1,782	1,446	1,898	1,706	1,471	6,521	7,404	(12)	(17)
North America (Matagami, Kidd)											
Matagami	Zinc in concentrates	kt	13.5	14.1	11.0	12.3	10.0	47.4	52.2	(9)	(26)
	Copper in concentrates	kt	1.9	1.6	1.6	2.2	1.7	7.1	6.7	6	(11)
Kidd	Zinc in concentrates	kt	12.7	12.3	15.8	9.9	10.7	48.7	62.5	(22)	(16)
	Copper in concentrates	kt	9.5	7.6	6.8	5.7	3.1	23.2	34.0	(32)	(67)
	Silver in concentrates	koz	517	362	405	309	307	1,383	2,125	(35)	(41)
	Total Zinc in concentrates	kt	26.2	26.4	26.8	22.2	20.7	96.1	114.7	(16)	(21)
	Total Copper in concentrates	kt	11.4	9.2	8.4	7.9	4.8	30.3	40.7	(26)	(58)
	Total Silver in concentrates	koz	517	362	405	309	307	1,383	2,125	(35)	(41)

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – ZINC ASSETS¹ CONTINUED

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %
Other Zinc: South America (Argentina, Bolivia, Peru)⁷										
Zinc in concentrates	kt	35.9	31.9	36.4	26.0	16.4	110.7	112.3	(1)	(54)
Lead in concentrates	kt	3.6	3.9	3.2	3.5	3.8	14.4	17.0	(15)	6
Copper in concentrates	kt	0.5	0.5	0.4	0.3	0.5	1.7	1.6	6	-
Silver in concentrates	koz	1,832	1,809	2,051	1,889	1,634	7,383	6,121	21	(11)
Total Zinc department										
Zinc	kt	265.4	244.6	257.0	235.1	227.4	964.1	1,028.0	(6)	(14)
Lead	kt	65.1	55.3	61.7	56.4	48.9	222.3	259.4	(14)	(25)
Copper	kt	42.7	38.3	34.4	38.8	37.6	149.1	168.9	(12)	(12)
Gold	koz	190	164	139	129	163	595	659	(10)	(14)
Silver	koz	6,023	4,549	4,954	4,703	4,627	18,833	20,919	(10)	(23)

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

continued

Metals and minerals
PRODUCTION FROM OWN SOURCES – NICKEL ASSETS¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %
Integrated Nickel Operations (Sudbury, Raglan, Nikkelverk)										
Nickel metal	kt	15.1	14.2	13.7	12.8	14.3	55.0	56.5	(3)	(5)
Nickel in concentrates	kt	0.2	0.1	–	0.1	–	0.2	0.4	(50)	(100)
Copper metal	kt	3.8	3.4	3.2	3.2	3.7	13.5	13.5	–	(3)
Copper in concentrates	kt	3.7	2.0	2.2	1.7	2.4	8.3	15.1	(45)	(35)
Cobalt metal	kt	0.2	0.4	0.2	0.2	0.3	1.1	0.6	83	50
Gold	koz	5	4	3	4	4	15	21	(29)	(20)
Silver	koz	66	79	81	77	59	296	339	(13)	(11)
Platinum	koz	10	10	6	8	9	33	40	(18)	(10)
Palladium	koz	23	21	18	21	23	83	101	(18)	–
Rhodium	koz	1	1	1	1	1	4	4	–	–
<i>Nickel metal</i>										
	kt	23.5	22.6	22.8	24.0	21.8	91.2	92.1	(1)	(7)
<i>Nickel in concentrates</i>										
	kt	0.1	0.1	0.1	–	0.1	0.3	0.4	(25)	–
<i>Copper metal</i>										
	kt	5.5	4.9	4.9	5.1	5.2	20.1	20.5	(2)	(5)
<i>Copper in concentrates</i>										
	kt	2.9	2.8	3.2	1.8	2.5	10.3	17.6	(41)	(14)
<i>Cobalt metal</i>										
	kt	1.2	1.0	1.0	1.0	1.0	4.0	4.4	(9)	(17)
<i>Gold</i>										
	koz	8	7	8	6	8	29	36	(19)	–
<i>Silver</i>										
	koz	89	132	137	121	121	511	545	(6)	36
<i>Platinum</i>										
	koz	16	22	14	17	20	73	72	1	25
<i>Palladium</i>										
	koz	48	58	47	57	58	220	238	(8)	21
<i>Rhodium</i>										
	koz	1	1	1	1	1	4	5	(20)	–
Murrin Murrin										
Total Nickel metal	kt	9.1	7.5	5.6	7.4	9.6	30.1	36.4	(17)	5
Total Cobalt metal	kt	0.6	0.6	0.6	0.5	0.8	2.5	2.9	(14)	33
<i>Murrin Murrin – total production including third party feed</i>										
Total Nickel metal	kt	9.8	8.2	6.1	8.4	11.0	33.7	40.8	(17)	12
Total Cobalt metal	kt	0.7	0.7	0.6	0.6	0.9	2.8	3.3	(15)	29
Koniambo										
Nickel in ferronickel	kt	4.0	3.4	3.2	3.1	7.3	17.0	16.9	1	83
Total Nickel department										
Nickel	kt	28.4	25.2	22.5	23.4	31.2	102.3	110.2	(7)	10
Copper	kt	7.5	5.4	5.4	4.9	6.1	21.8	28.6	(24)	(19)
Cobalt	kt	0.8	1.0	0.8	0.7	1.1	3.6	3.5	3	38
Gold	koz	5	4	3	4	4	15	21	(29)	(20)
Silver	koz	66	79	81	77	59	296	339	(13)	(11)
Platinum	koz	10	10	6	8	9	33	40	(18)	(10)
Palladium	koz	23	21	18	21	23	83	101	(18)	–
Rhodium	koz	1	1	1	1	1	4	4	–	–

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

continued

Metals and minerals

PRODUCTION FROM OWN SOURCES – FERROALLOYS ASSETS¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %
Ferrochrome ⁸	kt	378	399	374	298	397	1,468	1,029	43	5
Vanadium pentoxide	mlb	5.9	5.5	5.5	4.2	5.3	20.5	19.5	5	(10)

TOTAL PRODUCTION – CUSTOM METALLURGICAL ASSETS¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %
Copper (Altonorte, Pasar, Horne, CCR)										
Copper metal	kt	116.0	127.2	127.6	121.5	114.3	490.6	482.6	2	(1)
Copper anode	kt	134.4	126.7	109.5	94.4	123.4	454.0	490.1	(7)	(8)
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)										
Zinc metal	kt	203.6	202.6	195.8	206.7	195.5	800.6	787.2	2	(4)
Lead metal	kt	45.8	49.9	52.3	62.3	80.4	244.9	198.0	24	76

PRODUCTION BY QUARTER – Q4 2020 TO Q4 2021

continued

Energy products

PRODUCTION FROM OWN SOURCES – COAL ASSETS¹

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %
Australian coking coal	mt	2.0	2.4	1.7	2.5	2.5	9.1	7.6	20	25
Australian semi-soft coal	mt	1.0	1.2	1.4	0.9	1.0	4.5	4.6	(2)	–
Australian thermal coal (export)	mt	12.8	12.0	13.0	15.5	15.4	55.9	55.7	–	20
Australian thermal coal (domestic)	mt	1.5	1.4	1.2	1.6	1.8	6.0	6.4	(6)	20
South African thermal coal (export)	mt	3.3	4.0	3.7	3.9	3.1	14.7	14.8	(1)	(6)
South African thermal coal (domestic)	mt	1.8	1.7	1.4	1.2	1.0	5.3	9.2	(42)	(44)
Carreñón ⁹	mt	0.3	1.8	1.8	2.0	2.2	7.8	4.1	90	633
Prodeco	mt	–	–	–	–	–	–	3.8	(100)	n.m.
Total Coal department	mt	22.7	24.5	24.2	27.6	27.0	103.3	106.2	(3)	19

OIL ASSETS

		Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	2020	Change 2021 vs 2020 %	Change Q4 21 vs Q4 20 %
Glencore entitlement interest basis										
Equatorial Guinea	kboe	345	784	1,245	1,294	818	4,141	1,960	111	137
Chad	kbbbl	–	–	–	–	–	–	1,112	(100)	n.m.
Cameroon	kbbbl	239	287	241	294	311	1,133	872	30	30
Total Oil department	kboe	584	1,071	1,486	1,588	1,129	5,274	3,944	34	93
Gross basis										
Equatorial Guinea	kboe	1,871	3,777	6,041	6,233	4,086	20,137	10,435	93	118
Chad	kbbbl	–	–	–	–	–	–	1,521	(100)	n.m.
Cameroon	kbbbl	693	708	699	729	730	2,866	2,528	13	5
Total Oil department	kboe	2,564	4,485	6,740	6,962	4,816	23,003	14,484	59	88

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

5 Mount Isa copper operations (including Townsville) previously recorded under copper department moved to zinc department.

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 Carreñón production (33.3%).

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