

Statement by Glencore International AG relating to Public Eye

27 March 2008

Glencore states the following facts in relation to the Public Eye Awards:

Glencore has engaged in open and transparent dialogue with Public Eye in order to correct ~~inaccurate and biased~~ statements made by the nominating parties (ASK and Multiwatch) and to resolve outstanding issues. ASK has now retracted some of the statements which it made to members of the media, however Public Eye has consistently declined an invitation to meet with Glencore in Baar.

The process of the Public Eye awards was not legitimate and Glencore was given no right to respond or reply to allegations before a judgment was reached by Public Eye.

Glencore has been, and will continue to be, a significant responsible investor in Colombia.

Glencore believes that Public Eye is seeking to cause distress rather than to credibly address and resolve issues.

Further information can be requested via info@glencore.com.