

GLENCORE

INTERNATIONAL AG

Erik Hagen
Western Sahara Resource Watch
Brussels, Belgium
via email: coordinator@wsrw.org

24th December 2014

Dear Mr Hagen,

Thank you for your letter of 18 December 2014 concerning media releases of our company's interests in the Fom Ognit and Boujdour Offshore Shallow blocks.

As you observe, the United Nations have spent many years promoting negotiations aimed at reaching a permanent resolution over the long-term status of Western Sahara. Recent years have seen positive developments including the "serious and credible Moroccan efforts to move the process forward toward resolution" noted by the UN Security Council on 29 April 2014 and in the approach taken to local governance. We support the efforts of the United Nations and encourage the on-going discussions between all interested parties in the region. We recognise that a sustainable solution will need to involve all such parties and benefit the local population.

Having only recently acquired our interests, we are currently exploring how we can positively contribute to these discussions, and as a company, we are committed to behaving responsibly and transparently. All of our exploration activities, regardless of location, are completed in accordance with international law and where possible, best practice in the industry. Our activities are governed by our Corporate Policies, including our Code of Conduct and our Human Rights Policy, which is consistent with the UN Universal Declaration of Human Rights, and carried out in accordance with all applicable laws.

It is currently too early to determine whether viable resources will be identified in any of the areas for which we hold a licence. In the event that a viable discovery is made, we will progress in accordance with international law, best practice in the industry and in alignment with Glencore's commitment to its Corporate Policies.

Yours sincerely,



Ivan Glasenberg
Chief Executive Officer

GLENCORE
INTERNATIONAL AG