

GLENCORE TECHNOLOGY

NEWS UPDATE

Brisbane, February, 2018

GeoProMining and Glencore Technology to Promote Proven Albion Process

Following the success of the Albion Process at GeoProMining's Ararat Processing Plant in Armenia, GPM have signed a collaboration agreement with Glencore Technology for the marketing of the Albion Process.

GPM has successfully used Glencore Technology's atmospheric leaching process to increase overall recovery from sulphide concentrates in their Ararat plant from 20% to over 95%, defying expectations and targets. GPM are now evaluating a second line of Albion Process.

The new agreement combines GPM's expertise in Albion Process operation and their knowledge of the Russian refractory gold market with Glencore Technology's expertise in processing technology.

The Albion Process plant at Ararat, which is now operating above design throughput and recovery levels, was fully supplied by Glencore Technology and installed, commissioned and ramped up in partnership with GPM Gold.

While Glencore Technology has three certified Albion Process testing facilities – Core Resources, TOMS Minerals in Irkutsk and XPS/Kingston Process Metallurgy – this new agreement creates an entirely new collaboration.

The agreement means the GPM plant can now be used as a training facility for what is recognised as a proven combination of ultrafine grinding and oxidative leaching. And it means Albion Process clients can gain a faster ramp-up through better technology transfer.

GPM will have the right to market the technology in Russia in partnership with Glencore Technology. The Ararat plant will become an exemplary plant to show potential clients the Albion Process in operation and to provide training of operations, maintenance and technical personnel.

The Ararat plant will even be used to test-treat third party materials to evaluate the technology ahead of commissioning.

The collaboration agreement continues the 6 years relationship between GPM and Glencore Technology and begins immediately.

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Notes to editors

About Glencore Technology

Headquartered in Australia, Glencore Technology utilise a global network to develop and market leading metallurgical processing technologies for the benefit of our customers around the world.

Our technologies provide critical value-add solutions that transform raw commodities into the purest metals efficiently and sustainably. Many of these technologies have been developed and proven at our own sites, like ISASMELT™ and IsaMill™, which were pioneered by Mount Isa Mines and helped revolutionise mining and smelting processes all over the world.

Our approach is premised on a technology partnership to provide a full product and service offering, including process flow design, engineering, equipment supply, commissioning and operational expertise, and ongoing process and maintenance support.

