

Minera Alumbrera

Sustainability Report 2013



MINERA ALUMBRERA
YMA - UTE

A GLENCORE MANAGED COMPANY

Index

24 Our economic contribution

- 02 About Minera Alumbrera
- 04 A word from our General Manager
- 06 Targets & Performance
- 08 Scope of this report
- 16 Sustainable development strategy and governance

- 27 Production
- 28 Exports
- 29 Local goods and services
- 30 Employment
- 31 Fiscal Revenues
- 33 Royalties
- 33 Summary economic contribution

34 Our people

- 35 Employment practices
- 38 Labour relations
- 40 Employee training and development
- 42 Occupational health
- 44 Our safety performance
- 45 Risk management

46 Sustainable communities

- 48 Our sustainable development programme
- 49 Social development expenditure
- 51 Stakeholder engagement
- 53 Community concerns
- 54 Our community programme
- 56 Local development cases

60 Environmental performance

- 62 Biodiversity
- 63 Environmental management
- 64 Climate Change
- 67 Energy requirements
- 68 Water management
- 70 Air quality
- 71 Waste management
- 72 Product stewardship
- 73 Mine closure

76 Value chain

- 77 Value shared
- 78 Best practices and decent work
- 78 Local development
- 79 Local goods and services
- 80 Training workshops
- 81 CyG business case
- 82 SGSM business case

Questions or comments

This report shares our performance with you. We will appreciate your comments to pursue our continuous improvement process.

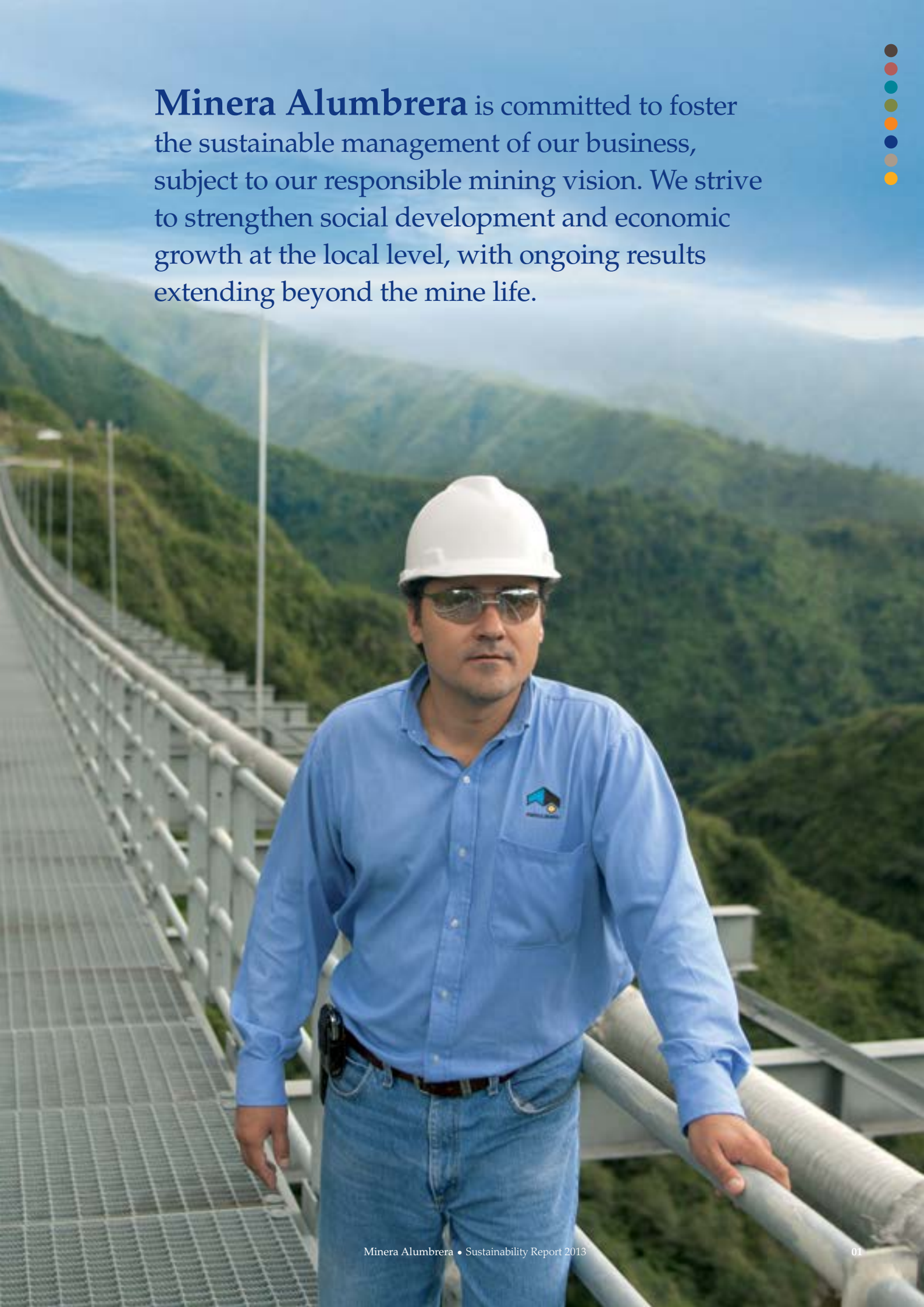
Verónica Morano

CORPORATE RELATIONS SUPERINTENDENT
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Please send us your comments electronically to informe2013@glencore.com.ar or by (prepaid postage) mail to Apartado Especial N° 140, Correo Central 1000, Buenos Aires Argentina, www.alumbrera.com.ar

- 83 Key sustainability data
- 84 GRI Index
- 87 Reader's feedback form

Minera Alumbreira is committed to foster the sustainable management of our business, subject to our responsible mining vision. We strive to strengthen social development and economic growth at the local level, with ongoing results extending beyond the mine life.





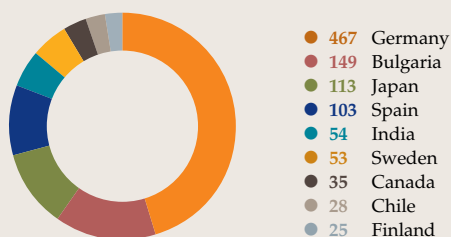
About Minera Alumbra

Bajo de la Alumbra is a copper, gold and molybdenum open pit operation that has been operated by Minera Alumbra since 1997. It is situated in Northwestern Catamarca, Argentina at an altitude of 2,600 m.a.s.l. Initial capital expenditure totalled \$1.3 billion.

MINERA ALUMBRERA	
ORES MINED	Copper, gold and molybdenum
LOCATION	Catamarca
MANPOWER	2,488 direct and indirect employees
SHAREHOLDERS	<ul style="list-style-type: none"> - Glencore plc, having a 50% interest - Goldcorp, having a 37.5% share - Yamana Gold, having a 12.5% share
SPONSOR	<p>Yacimientos Mineros de Aguas de Dionisio (YMAD), an interstate corporation that owns the deposit.</p> <p>Ownership:</p> <ul style="list-style-type: none"> - 60% provincial administration of Catamarca - 40% Universidad Nacional de Tucumán <p>Entitled to 20% share in Minera Alumbra profits before tax.</p> <p>YMAD has entered into an unincorporated joint venture with Minera Alumbra to mine the deposit.</p>
EXPORTS	\$1 billion for 2013.
PRODUCTION	<p>440,922 tn of copper and gold concentrate.</p> <p>29,692 ounces of dore gold.</p> <p>3,829 tn of molybdenum concentrate.</p>



Product destinations. In million \$



Source: Minera Alumbra

THE COPPER WE PRODUCE IS VITAL TO OUR MODERN SOCIETY AND IS USED EXTENSIVELY IN ENERGY GENERATION AND DISTRIBUTION, BUILDING PRODUCTS AND ELECTRONIC EQUIPMENT.

With its growing use in green-technologies, anti-microbial applications and its ability to be recycled, copper is playing a major role to ensure a sustainable future.

GLENCORE PLC

Glencore is one of the largest global diversified natural resource companies in the world and a major player in the Financial Times Stock Exchange Index (FTSE) 100.

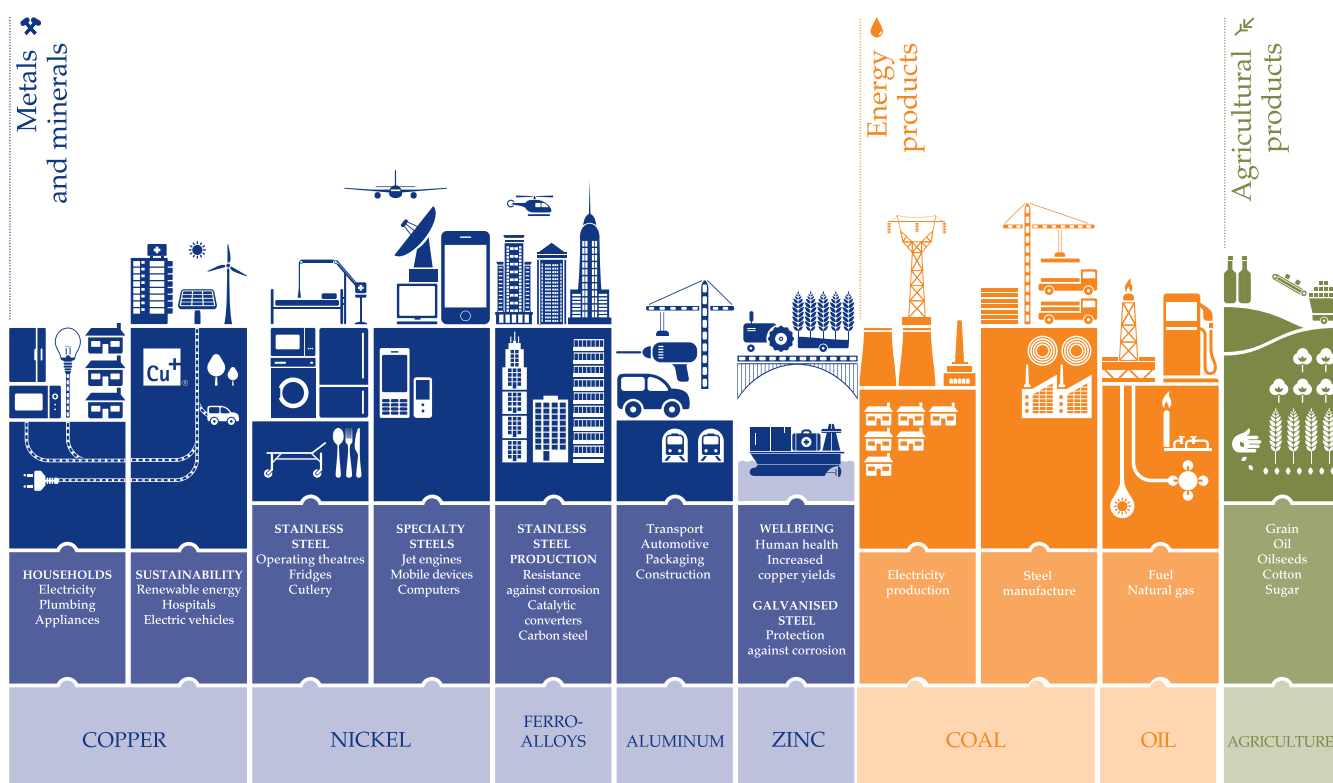
The Group industrial and marketing operations include a global network of more than 90 offices located in over 50 countries.

Diversified operations comprise over 150 mining and metallurgical sites, offshore oil assets as well as agricultural and livestock products.

GLENCORE EMPLOYS AROUND 190,000 PEOPLE, INCLUDING CONTRACTORS.

Glencore is a major producer and marketer of over 90 commodities that are processed into and used on a daily basis, such as mobile devices, bicycles, kitchenware, plastic and electricity, for customers of the automotive, food processing and power generation industries, among others.

The company is divided into three segments:



A Word from our General Manager



It is a pleasure for me to introduce Minera Alumbrera's tenth Sustainability Report. This report describes our sustainable practices in our day-to-day operations as well as our challenges and achievements.

Our management practices are based on a sustainable development strategy that integrates the social, economic, environmental and safety aspects.

"Our business vision is in line with operational requirements and the needs of neighbouring communities. We protect natural resources to minimise operational impacts on the environment where our employees and their families live."

This report has been developed in line with the Global Reporting Initiative (GRI) G3.1 Guidelines, the world's most widely used reporting framework.

A landmark of 2013 was the merger between Glencore and Xstrata, the controlling shareholder and operator of Minera Alumbrera. Glencore plc is one of the largest global diversified natural resource companies in the world, employing more than 190,000 people in operations over 50 countries. The data in this report has been gathered during the business integration process.

Sustainability Vision

We are proud to be a major producer and marketer of raw materials, supplying industries around the world with the commodities required for every day life. Our products are essential to satisfy our daily needs, in particular in terms of transport, infrastructure and communications.

Our sustainability management system is Glencore Corporate Practice (GCP). It encompasses sustainability guidelines, policies and principles (including values and code of conduct) as well as an implementation programme to operate in accordance with our values and achieve our main goals.

Such programme comprises our commitment to uphold best business practices (meeting or exceeding applicable laws or other external requirements) and provides clear guidance for our people on the social, economic and environmental standards expected at our operations. This framework also provides board and management supervision.

Our day-to-day operations are undertaken in an environmentally responsible way, while at the same time valuing human relations and communication, based on integrity, cooperation and transparency.

Minera Alumbrera has been supporting the United Nations Global Compact (GC) since 2004. This voluntary initiative is based on universal principles to foster organisational responsibility. We report on our endorsement to the 10 GC Principles, as reflected in the GC indicators shown at the end of this report.

Safety

Our safety objectives have been attained during 2013, maintaining high performance in line with that of industry leaders worldwide, with zero fatalities and low injury frequency rates.

Our Total Recordable Injury Frequency Rate (TRIFR) for 2013 was 0.66. This is a 48% improvement over 2012 levels. During 2013 there was one disabling injury incident. Thus, our Disabling Injury Frequency Rate (DIFR) was 0.16. However, we achieved our goal during the 6,098,017 work hours.

Adding Value

Alumbrera operations bring about significant development opportunities for neighbouring districts, Catamarca and Argentina as a whole. We strive to bring shared value and mutual benefits. Minera Alumbrera's contribution to the Argentine economy for 2013 totals \$872.4 million, including taxes, royalties, salaries, social security payments as well as local goods and services.

Minera Alumbrera's fiscal and royalty payments for 2013 (including taxes, rates, contributions, royalties and state-owned YMAD's profit share) totalled \$355 million. The aggregate fiscal revenues since project commissioning come to \$3.1 billion, which is more than twice the initial project capital expenditure.

During 2013, Minera Alumbrera purchased goods and services from local vendors for an amount of \$447.6 million.

Catamarca fiscal revenues for 2013 amounted to \$88.2 million, 93% out of which are non-tax revenues, with the remaining 7% being taxes. Out of the latter, mining royalty revenues totalled \$26.8 million. This is 31% above 2012 levels.

MINERA ALUMBRERA CONTINUES TO BE A MAJOR PRIVATE EMPLOYER IN NORTHWESTERN ARGENTINA. OUR TOTAL MANPOWER COMES TO 2,488 PEOPLE, WHICH ENTAILS A 9.7 EMPLOYMENT MULTIPLIER AT THE NATIONAL LEVEL. THIS MEANS THAT 13,968 DIRECT AND INDIRECT JOBS ARE CREATED THROUGH MINERA ALUMBRERA OPERATIONS.

Minera Alumbrera's throughput for 2013 included 440,922 tonnes of copper and gold concentrate, 3,829 tonnes of molybdenum and 29,692 ounces of dore gold.

Bajo el Durazno Project is situated within the Farallón Negro mining area and is currently under exploration. During 2013, drilling operations totalled 5,000 metres. Geological samples have been taken to specialist geological, soil mechanics and metallurgical laboratories for assaying. Results are partially available to complete mine and production plans.

Our contribution to local development

\$6.8 million

has been spent in total in our Sustainable Development programmes during 2013.

The existing education, health and production programmes have been pursued in the Primary Impact Area (PIA), including our Training Programme for 800 teachers from Andalgalá, Belén, Santa María and Hualfín. Eighteen local trainers have been trained with a view to extend these initiatives beyond the mine life.

Major infrastructure works in Catamarca for the reporting period included the refurbishment of Andalgalá and Aconquija hospitals, remodelling works at the paediatrics unit of the Belén hospital and roofing works at 32 houses in such district. Infrastructure works in Tucumán included the development of a waiting room at the Concepción Maternity Ward.

Support has been provided during 2013 to 630 local businesses from the Primary Impact Area, including traditional crop

training and supplies. Water wells have been developed in Belén and San José. We pursued the existing Jatrophia plantation programme over 18 hectares. Moreover, around 25,000 carob trees have been planted in Andalgalá and Belén under our forestation programme.

As part of our mine closure plan, our human resources have been trained to improve employability in neighbouring communities. Two higher education careers are currently available on site to 203 employees, who enthusiastically follow their course of studies.

Environmental Management

During 2013, we have satisfied all the requirements from the regulators to ensure transparency of inhouse and external controls. Our Environmental Impact Statement has been obtained for the fifth consecutive year from the Catamarca Mining Department.

The international accreditations for our Environmental Management System included the ISO 14001:2004 Standard Recertification, with no non-compliance identified uninterruptedly since 2005.

Caterpillar 5 Star Pollution Control Programme recertification of our truck shop for ninth consecutive year with 98.3% compliance rating was also a major achievement.

All our environmental goals associated to water and power requirements have been attained during 2013, with recycled water volumes even higher than expected.

Copper, a sustainable metal

We produce copper, which is used in our every-day life, at home, in our cars, communications and also in technology. Since copper is 100% recyclable, it facilitates development and supports the environment. Our copper processing method is subject to the highest standards, which are applied to our day-to-day operations.

At Minera Alumbrera, we take great pride in our job as miners. We strive to encourage growth in underdeveloped areas, through ethical and responsible management practices.

We look forward to your feedback on this report. Please send us your comments as described in this report.



Raúl Mentz
Minera Alumbrera General Manager

2013 Targets and Performance

ENVIRONMENT	2013 TARGET	PERFORMANCE
Fines or penalties	No fines.	● No fines or penalties.
Category 2 or above incidents	No category 2, 3, 4 or 5 incidents.	● No category 2, 3, 4 or 5 environmental incident reported ¹ .
Waste	Keep waste sorting levels for recycling purposes.	● -Waste recycling tonnages were increased from 75 to 77.48 tonnes. -Final disposal of cupels by Catamarcan firm.
Management system	Maintain ISO 9001 and ISO 14001 certifications.	● Certifications maintained.
Climate Change		
Energy efficiency	1.92 CO ₂ eq. tonnes/kt moved.	● 1.76 CO ₂ eq. tonnes/kt moved.
Biodiversity Conservation		
Native species	Carob tree forestation in 15 ha in neighbouring communities and at the minesite. 15,000 seedlings were grown in nurseries.	● Forestation of 5 ha in local communities and at the minesite. 16,000 seedlings were grown in nurseries.
Water Management		
Vis Vis monitoring	Conduct monitoring activities with relevant authorities.	● 4 monitoring activities were completed as planned with no comments from the regulator.
Water conservation in dry areas	Keep fresh water requirements at 0.634 m ³ / tonne milled.	● Water requirements were 0.655 m ³ / tonne milled.
Mine Closure		
Mine closure plan	(No description provided in previous report).	<ul style="list-style-type: none"> - 1.07 ha of dam and waste dump areas were revegetated. - 1.3 kt of barren core material were stockpiled for rehabilitation purposes. - New field tests were developed for capping designs. - Hydrogeological studies were continued. - The Mine Closure Plan audit in progress.

HEALTH & SAFETY	2013 TARGET	PERFORMANCE
Incident management	Zero fatalities.	● No fatalities.
	LTIFR= 0.16 ² .	● LTIFR was 0.16.
	TRIFR= 1.33 ³ .	● TRIFR was 0.66.
Risk management	Review of business unit risks.	● Risks were given new ratings based on new controls through Glencore auditing. Internal and external audits on electric power supply, slurry pipeline management, and antibribery and anticorruption policies and procedures were completed with successful results.
	Implement a self-assessment method for Minera Alumbrera's Fatal Hazards Protocols (FHP).	● Improvement opportunities were identified and will be implemented in 2014.
	Review and update HPR ⁴ and PHA.	● - Completion of the Control Efficiency Auditing Programme implemented to High Potential Risk (HPR) or Potentially Hazardous Activities (PHA). - The audit format was improved. - PHA and HPR training is provided on a monthly basis.
	Establish a management control framework applicable for contractor companies.	● The Annual Contractor Auditing Programme was completed.
Incident prevention	Improve and reinforce the implementation of preventive tools.	● Introduction and implementation of a new daily safety meeting.
		● The Safe Work Standards (SWS) were updated.
		● Preventive tools were centralised in the Intranet.
		● The safety observation electronic recording system was improved.
		● - The number of safety observations was increased. - Key performance indicators were defined.
Leadership and awareness raising	Reinforce leadership in safety and self-care.	● - Psychometric tests are conducted regularly. - Safety promotion workshops for at risk groups.
		● Two modules of the Safety Leadership Development Programme for middle management were completed.
		● Self-care efforts were made.
Health initiatives	Improve the quality of life of employees and maintain health conditions at the workplace.	● Seminars on respiratory and auditory protection were organised.
		● - No occupational illnesses were reported. - Regular medical check-ups. - Flu vaccination. - Training on the use of PPE. - Health initiatives focused on nutrition and fitness. - Nutrition and fitness programme.

● Goal fully achieved ● Goal partially achieved ● Goal not achieved

¹ Incidents ranging from minor incidents that require no remediation to major impact incidents that require significant remediation. For more information, see the Environment chapter.

² Lost Time Injury Frequency Rate.

³ Total Recordable Injury Frequency Rate.

⁴ HPR: High Potential Risk Activity / PHA: Potentially Hazardous Activity

SOCIAL	2013 TARGET	PERFORMANCE
Expenditure in community development programmes	Continue with community development programmes depending on the needs directly identified in local communities and through perception surveys.	<ul style="list-style-type: none"> - Expenditure in Community Development Programmes: \$3.5 million. - Expenditure in major infrastructure works: \$3.3 million.
Stakeholder Engagement	Support farming programmes in neighbouring areas to improve crops and provide farmer training.	<ul style="list-style-type: none"> Support included farming training and supplies for local farmers.
	Support municipal administrations with construction works, advice and materials in order to ensure the supply of drinking and irrigation water.	<ul style="list-style-type: none"> A water well development programme was implemented and water drawing equipment was provided to Belén, San José and Hualfín.
	Foster small-scale production projects.	<ul style="list-style-type: none"> Equipment, supplies and training were provided to local small-scale entrepreneurs.
	Support local celebrations and festivities.	<ul style="list-style-type: none"> Funds were given to the municipal administrations organising popular events.
	Support educational centres by providing school supplies and materials.	<ul style="list-style-type: none"> Teaching aids, technological and construction materials were provided to various neighbouring schools.
	Support sport, cultural and religious activities.	<ul style="list-style-type: none"> Support was provided to the three neighbouring districts in the area.
	Continue with the school first aid education and training plan.	<ul style="list-style-type: none"> This plan was implemented at various schools.
	Conduct a perception survey in the communities.	<ul style="list-style-type: none"> The survey was conducted in the primary impact area and Catamarca.
	Continue with the teacher training programme.	<ul style="list-style-type: none"> This programme was pursued with UNTREF in Andalgalá, Santa María and Belén, and additional contents were developed.
	Continue with the apprentice and internship programme for local students.	<ul style="list-style-type: none"> This programme was jointly pursued with the HR area.

2014 Targets

ENVIRONMENT
Environmental management
No fines or penalties.
No category 2, 3, 4 or 5 incidents.
Management System
Maintain the ISO 9001 certification at the Environment area.
Maintain the ISO 14001 certification at Alumbra.
Biodiversity Conservation
Conduct carob tree forestation activities in 5 ha in local communities and at the minesite and grow 15,000 seedlings in nurseries.
Water Management
Use 0.67 m ³ /milled tonne of fresh water and 1.6 m ³ /milled tonne of recycled water.
Climate Change
Attain 1.84 CO ₂ eq. tonnes/K tonne moved.
SAFETY
Zero fatalities.
LTIFR = 0
TRIFR = 0.8
Significant Risk Management
Review and update risks.
Continue reinforcing Potentially Hazardous Activities (PHAs) Management through appropriate training and controls.
Continue planning and implementing Minera Alumbra's significant risk control efficiency audit.
Reinforce the use of the RECTA system through training and practice.
Leadership
Consolidate safety leadership through a Safety LDP.
Continue with Safety Observations.
Safe Work Standards (SWS)
Continue upgrading our Safety Standards.
Communicate SWS at safety meetings.
HEALTH
Continue with training on occupational illnesses at operational areas.
Prevent health incidents associated to poor posture.
Complete the annual monitoring of the different Risk Agents.
SOCIAL
Develop and support production programmes for small scale entrepreneurs and cooperatives, creating growth opportunities.
Provide training to teachers and students in their communities.
Foster and support cultural events and traditional celebrations in local communities.
Conduct works to ensure a more efficient use of water.
Continue with infrastructure works, including the Andalgalá Hospital, the Santa María Sports Centre and stage 2 of the Maternity Hospital in Tucumán.
Support education and health centres through the refurbishment of facilities and donation of materials and supplies.



SCOPE

Actions taken during 2013 that generated social, economic and environmental value for society.

STANDARDS

The GRI Indicators and the UN Global Compact Principles.

COMMUNICATION

Our transparent management practices and support to sustainable development are duly reported. We listen to and integrate the concerns raised by our stakeholders into our day-to-day operations.

MATERIALITY ASSESSMENT

Key reporting issues are identified based on the expectations of our stakeholders.

REPORTING PROCESS

The various management areas are involved in the compilation of this report.

REPORT CONTENT

The opinion of our stakeholders is taken into consideration through roundtables and perception surveys.

INDUSTRY CHALLENGES

Improvement opportunities in the mining industry are identified using industry-specific tools and surveys.

CHALLENGES FOR MINERA ALUMBRERA

Improvement opportunities for our business are identified in a clear attempt to thoroughly examine new goals to be achieved.

QUALITY ASSURANCE

Internal audits are conducted to ensure inhouse monitoring in order to add value and improve our operations.

Scope of this report

Scope

This report provides comprehensive information about our economic, social and environmental performance during 2013, through programmes and initiatives that bring value for our stakeholders.

The results from previous years are included in order to show management progress. We seek to report on our operational practices, while meeting stakeholder expectations.

This is our tenth Sustainability Report. Previous reports are available at www.alumbrera.com.ar.

A major change relative to the 2012 report was the merger between Glencore plc, a mining and metals group, and Xstrata plc, completed on May 2, 2013. The resulting company was called Glencore and is now the fourth largest mining company in the world.

Glencore stock is listed in the London, Hong Kong and Johannesburg Stock Exchange.

Standards

In determining the data and calculations in this report, the procedures aligned with Glencore measurement models were used. This report was prepared in accordance with the Global Reporting Initiative¹ (GRI) G3.1 Guidelines and the Mining and Metals Sector Supplement.

Our report complies with GRI Application Level A² on the scale of A to C established by the GRI Guidelines.

It also features the 2013 Communication on Progress (COP) indicators, through which we report on the progress status of our compliance with the 10 United Nations Global Compact Principles on human rights, labour practices, environment and corruption prevention, meeting the criteria set for the advanced level and explained in the GRI Index at the end of this report.

Likewise, we introduced the guidelines recommended by the Argentine Business Council for Sustainable Development

(CEADS)³, an international business organisation fostering economic progress based on environmental protection and social development.

All monetary values are expressed in dollars unless otherwise stated.

Communication

Under our communication policy, we have undertaken the obligation to report on our company management in an open and responsible way. This report helps us communicate our activities to stakeholders while obtaining their feedback. Based on the voluntary feedback received every year, the report layout, content and style have evolved.

All Alumbrera areas and business units were involved in the reporting process. This initiative allows us to internally identify and report on our sustainability progress.

The prospective readers of this report include employees, suppliers and contractors, government authorities, local communities, trade unions, sponsors, scholars, mining and industry associations, mass media, and NGOs, among others.

If you have any query or comment about this report, please contact:

Verónica Morano

Corporate Relations Superintendent

Minera Alumbrera

informe2013@glencore.com.ar

Report distribution

To ensure our report is widely available to all our stakeholders, it has been published in the following formats and languages:

- 5,500 printed Spanish copies
- 200 printed English copies
- Online at www.alumbrera.com.ar

¹ The Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI), a multi-stakeholder non-governmental organisation, are the most widely accepted framework worldwide for sustainability reporting. Visit www.globalreporting.org

² https://www.globalreporting.org/SiteCollectionDocuments/ALTable_En.pdf This document reports on each core indicator and the sector supplement indicators with due regard to the materiality principle by either reporting on the indicator or explaining the reason for omission.

³ Local branch of the World Business Council for Sustainable Development (WBCSD).

Materiality assessment

The materiality assessment process included in this report reflects the significant social, environmental and economic impacts of our organisation, as well as the potential impacts on stakeholder decision or that are relevant to their main concerns.

IN PREPARING OUR 2013 SUSTAINABILITY REPORT, A PROCESS HAS BEEN DEVELOPED WITH OUR INTERNAL AND EXTERNAL STAKEHOLDERS TO IDENTIFY KEY ISSUES FOR INCLUSION IN THIS REPORT, CONSIDERING THE SUSTAINABILITY VIEWS IN THE MINING INDUSTRY.

Therefore, the GRI G3.1 guidelines have been used, including the principles to define the report content.

Our approach to determining materiality includes international and mining-specific guidelines and standards, taking information from our risk management and reporting systems, the investor and community relations programmes, the information provided by external stakeholders as well as regular engagement of the Group management and operating personnel.

In identifying topics that are material to Minera Alumbraera and our stakeholders, the following has been considered:

- Feedback on our sustainability performance from key internal and external stakeholders;
- Perception survey conducted in Catamarca;
- Roundtables in Buenos Aires and Catamarca;
- Specific issues regarding the management of our business;
- Specific issues raised by our employees;
- Company-specific issues raised directly or indirectly by external stakeholders such as governments, communities, NGOs, investors and the media;
- Challenges faced by the mining industry, raised both locally and globally, in industry associations and forums;
- Indicators and topics included in the GRI G3.1 Guidelines, including the Mining and Metals Sector Supplement and the principles of the International Council on Mining & Metals (ICMM).



Minera Alumbraera conducted a roundtable in Buenos Aires following the presentation of our ninth sustainability report.

Reporting process

1.

Identify relevant reportable issues by our stakeholders and Minera Alumbraera (materiality assessment).

2.

Internal analysis to prioritise and validate the most relevant issues for implementation and reporting.

3.

Cross-checking with opinion surveys and roundtables in local communities.

4.

Internal review of report content by various management areas.

Report content

In preparing this report, we have prioritised specific topics or issues with the potential to affect the long-term success of our business or the sustainability of the economies, environments and communities in which we operate, i.e. material issues. We have sought to present an accurate, clear and balanced view of our sustainability performance.

In defining material issues, we considered:

- Impacts, risks and opportunities impacting on sustainability which can be reasonably estimated;
- Main sustainable development issues raised by stakeholders through roundtables and the annual perception survey conducted in neighbouring communities.
- Priority issues for Minera Alumbraera through internal analysis to prioritise and validate the relevant issues for implementation and reporting.

Selecting Report Contents

To Minera Alumbrera, the main issues of interest related to sustainable performance include:



SAFETY

Priority: ensure safe work processes

- Preventing occupational illnesses at the workplace
- Learning from high risk incidents
- Managing risks and potentially hazardous activities (PHA)
- Training on attitudinal issues
- Safety Leadership Development Programme



ENVIRONMENT

We aim at minimising potential impacts of our operations and promoting initiatives to foster global climatic conditions

- Land use
- Biodiversity
- Greenhouse gas emissions mitigation actions
- Waste management
- Water management
- Mine closure management
- Expenditure in the use and research of future technologies and alternative energies
- Improvements in order to maximise resources



COMMUNITIES

- Support to local culture, health, education and social development
- Support to the development of sustainable production projects
- Engagement with NGOs



HUMAN RIGHTS

We respect the human rights of our stakeholders

- Our commitment to human rights is an integral part of our relations with our employees, contractors, business partners and local communities



HUMAN RESOURCES

- Improvements in the selection and recruitment of employees from neighbouring communities
- Employee training and development
- Encouragement and respect for workforce diversity
- Review of work environment
- Maximising employee professionalism and employability



SOCIO-ECONOMIC

- Local jobs
- Development of local businesses.
- Supporting local vendors.
- Joint work with local authorities to allocate mining revenues to the development of sustainable activities

THE KEY ISSUES FOR OUR STAKEHOLDERS ON OUR PREVIOUS SUSTAINABILITY REPORT WERE DISCUSSED AT THE ROUNDTABLE AND THE ANNUAL PERCEPTION SURVEY CONDUCTED IN NEIGHBOURING COMMUNITIES.

Roundtables

Stakeholder representatives were invited to a roundtable to discuss the 2012 Sustainability Report, based on the indicators recommended by the Global Reporting Initiative (GRI). Our goal was to identify the main issues raised by our stakeholders in connection with their requirements and opinions.

Corporate Social Involvement experts from other organisations, scholars, legislators, representatives of national public agencies, business chambers and sustainable development organisations, suppliers, employees, reporters, producers and local authorities attended the sessions in Buenos Aires and Catamarca in October and November respectively.

The 56 participants gave their opinion about the relevance, materiality and thoroughness of the report, in order to improve our performance in the current edition. This also helped actively communicate and liaise with the stakeholders involved in mining operations and our sustainable development strategy.

Regarding environmental issues, we were asked to provide additional information on mine closure and to specify environmental monitoring and water treatment practices. As for the economic benefits derived from the project, we were asked to report the royalties paid to Catamarca and the profit share received by the Catamarcan government from YMAD, Alumbrera's interstate partner.



At the roundtable held in Catamarca, attendants gave a positive opinion of the report.

Strengths, weaknesses and improvement opportunities identified by our stakeholders⁴:

	STRENGTHS	WEAKNESSES	RECOMMENDATIONS
Accuracy	Regarded as very accurate.	----	Include a summary of key data and ideas.
Clarity	Very clear, like the GRI Report.	Use less technical jargon. Include comparative charts and tables. Font size is too small and difficult to read.	Include a digital report, video and brochure on sustainability foundations.
Comparability	Indicator categories are consistently addressed.	----	----
Proper level of comparability	Greater comparability with other relevant industries in the area of our operations is required.	----	----
Balance	Reflected in the written content (including goals) and graphs.	Excessive emphasis on positive aspects.	Show negative aspects as well as social and media issues.
Participation	Stakeholders are clearly identified.	Unclear how stakeholder expectations are met or how their complaints are addressed, or if community contributions were included.	Expressly refer to dialogue initiatives with anti-mining groups.
Sustainability	The information provided is clear, including the details and extent of how our operations foster and ensure long-term sustainability.	Specify how mining-specific sustainability trends are addressed.	----
Thoroughness	This requirement is met by properly addressing relevant issues and clearly stating the scope.	No indicator management. Data is provided at random with no comparison charts.	----
Relevance	Plenty of information is provided on materiality issues.	----	----
Identification of accomplishments and challenges	No comparison to measure material issues. Report is focused on accomplishments, and not on challenges, opportunities, risks and relevant issues.	----	----

Table of assessments by GRI dimension (Buenos Aires)

Positive assessment	GRI Principles	Excellent	Very good	Good	Fair	Poor	Unsure/Not responding	Total
92%	Materiality/ relevance	0%	62%	30%	8%	0%	0%	100%
92%	Thoroughness	0%	62%	30%	8%	0%	0%	100%
84%	Sustainability context	0%	23%	61%	8%	0%	8%	100%
92%	Stakeholder involvement/ identification	0%	31%	61%	8%	0%	0%	100%
92%	Balance	8%	38%	46%	8%	0%	0%	100%
92%	Comparability	8%	23%	61%	8%	0%	0%	100%
92%	Clarity	8%	38%	46%	8%	0%	0%	100%
85%	Accuracy	31%	31%	23%	0%	0%	15%	100%
83%	Total	4%	47%	32%	13%	0%	4%	100%

Table of assessment by GRI dimension (Catamarca)

Positive assessment	GRI Principles	Excellent	Very good	Good	Fair	Poor	Unsure/Not responding	Total
	Materiality/ relevance	0%	71%	21%	7%	0%	0%	100%
79%	Thoroughness	7%	43%	29%	21%	0%	0%	100%
79%	Sustainability context	0%	57%	21%	14%	0%	7%	100%
100%	Stakeholder involvement/ identification	7%	50%	43%	0%	0%	0%	100%
64%	Balance	14%	36%	14%	21%	0%	14%	100%
86%	Comparability	0%	29%	57%	7%	0%	7%	100%
79%	Clarity	0%	43%	36%	14%	0%	7%	100%
86%	Accuracy	0%	50%	36%	14%	0%	0%	100%
83%	Total	4%	47%	32%	13%	0%	4%	100%

⁴ Based on the GRI G3 Guidelines.

Below are a few stakeholder comments on the report:

We are very grateful for the jobs for our children and so many people from local communities. We are happy with the works in this town. We would like the new hospital to have modern equipment and a greater number of doctors and nurses.

FLAVIA A. M. DE ISASMEDI
Civil servant from Hualfín district

I think it is important to provide additional information and opinions on mine closure, the impact on surrounding areas and environmental indicators.

MARCELO SOSA
Journalist from San Fernando del Valle de Catamarca

Your Sustainability Report should include the number of direct employees from Catamarca and elaborate further on the supplier development chapter.

MARÍA C. MAGAQUIÁN
Human Rights Consultant from Catamarca



Alumbra operators at the Molybdenum Plant facilities.

Perception Survey

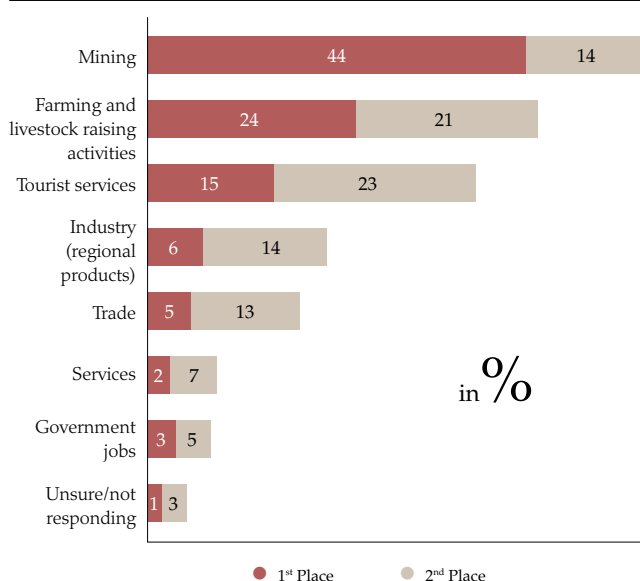
Our annual perception survey in Catamarca is intended to identify the opinions, views and expectations of residents in the region, the most relevant social participants, and production activities in general and mining operations in particular.

This survey has been conducted in 2013 for the fifth consecutive year, with the sampling design, questionnaires, survey and field work developed by the National University of Catamarca⁵.

• Mining operations development

Regarding the industries supporting growth in the region, mining operations rank first in all the towns surveyed with 58% of positive opinions, while the 2012 survey showed that 53% of the respondents thought that farming and livestock raising activities supported most local growth, followed by tourist services (42%) and mining operations (37%).

Perceptions on mining in 2013



Among the key benefits of mining operations, priority is given to:

52% employment
17% profit roll out
16% social support

• Mining assessment

Regarding the mining projects in the region, 60% of respondents have a favourable opinion of Minera Alumbra, which is 17 points higher than the miner ranked second.

Over the last year, the perception on Alumbra's contribution to Catamarca socioeconomic growth and fiscal revenues improved. Respondents from the Primary Impact Area (PIA) believe that Minera Alumbra supports growth and provides fiscal revenues:

	2009	2010	2011	2012	2013
Supports growth in Catamarca and in neighbouring districts	14%	29%	34%	27%	30%
Does business; however additional jobs and fiscal revenues are available	42%	27%	30%	37%	41%
Retains profits while taking away native resources with nothing left for the province	36%	36%	31%	30%	23%
None of the above	9%	9%	5%	6%	3%

⁵ 1,035 surveys were conducted in the Primary Impact Area (PIA) -including Santa María, Belén and Andalgalá-, as well as in San Fernando del Valle de Catamarca.



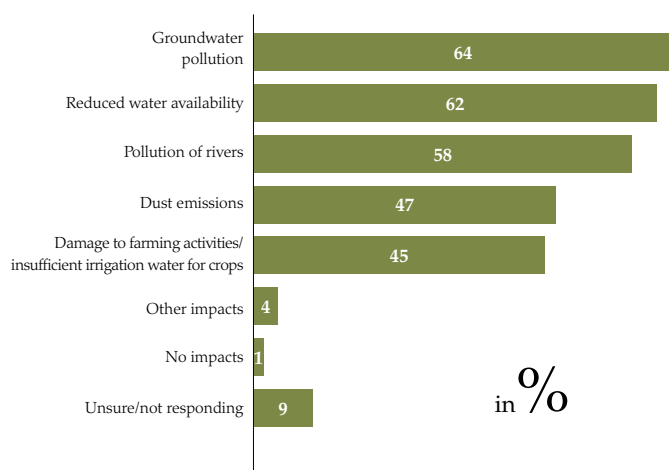
View from the third grinding line.

• Environmental assessment

Eight out of ten respondents believe that mining operations have negative impacts on the environment.

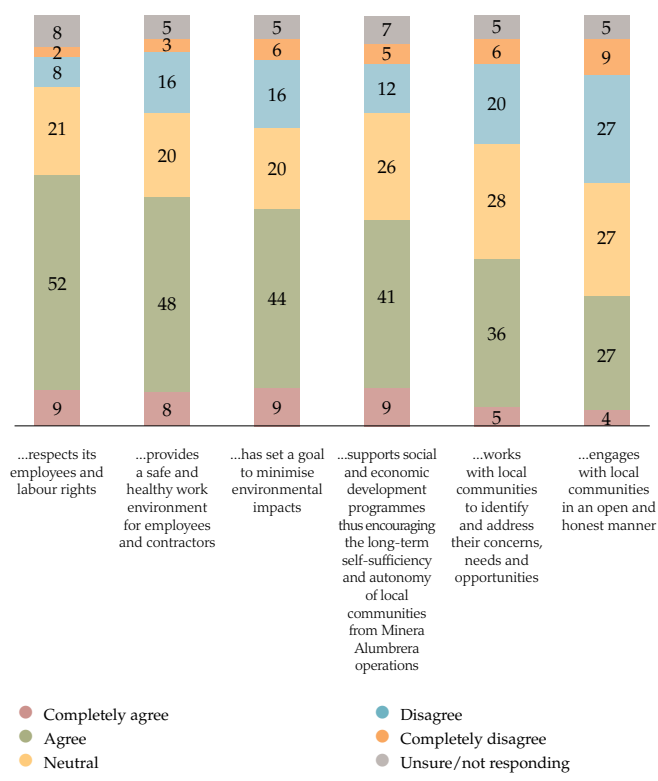
77% of the respondents state that Minera Alumbra operations have environmental impacts. This is 3% lower than the level reported in 2012. In contrast, 44% of respondents believed that the main consequences of our operations were health-related issues in 2012, but they now focus on environmental issues.

Opinion on the impacts of Minera Alumbra's operations



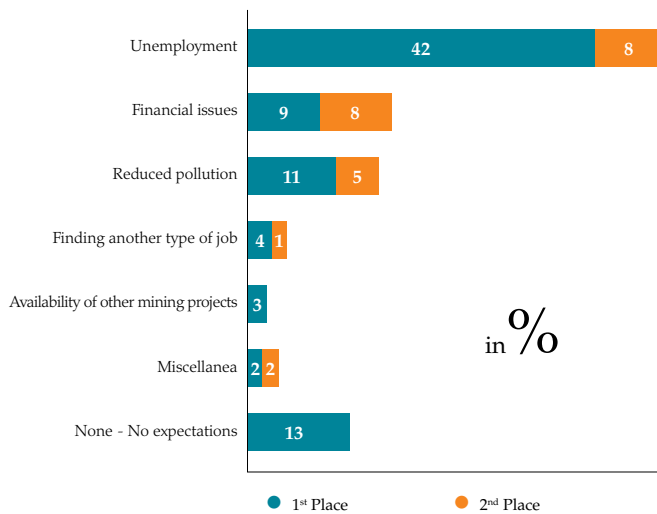
• Community Engagement

62% of the respondents think that Minera Alumbra respects employees and their labour rights.



• Outlook

Regarding mine closure -with mine life ending in 2018- and the future prospects for local communities, employment was the greatest concern of respondents.



• Challenges of the mining industry

Mining operations create a variety of environmental, industrial safety and occupational health challenges. According to a survey conducted in 2012 by the consulting firm Poliarquía, the following are the main reasons for mining-related issues.

In general, which of the following do you think are the reasons for mining-related issues?⁶

	BUENOS AIRES	DISTRICT DIRECTLY IMPACTED	DISTRICT INDIRECTLY IMPACTED
Mining companies retain significant profits while deriving few benefits	33	26	32
Mining operations damage the environment	23	25	25
Mining companies are poorly monitored by the National Government	21	16	15
No reliable information on mining operations is available	10	12	8
Water requirements for mining operations are significant	9	16	13
Miscellanea	3	3	4
Unsure/Not responding	1	2	3
Total	100	100	100

CHALLENGES AND OPPORTUNITIES IN THE MINING INDUSTRY

Uncertainty, financial weakness and unstable international scenario that will have a negative impact on investor expectations.	Identify feasible financial options to pursue our operations thus maintaining local employment levels.
Protection of the environment: - Reduce greenhouse gas emissions. - Improve biodiversity in neighbouring areas. - Minimise or mitigate the use of natural resources.	- Develop mitigation actions. - Expand communication of corporate practices relating to natural resources.
Talent unavailability.	- Improve internal training environments. - Foster agreements with local educational centres to support courses directly related to the mining industry. - Create internship opportunities for undergraduates.
Local community requirements could damage our corporate reputation and market opinion.	- Meet local expectations on information requirements about the misconceptions, biases or motivations of mining detractors. - Local jobs.
Improved safety levels.	Change corporate culture to identify high risk events and improve incident prevention.
Fiscal pressure on companies.	Engagement with local governments to develop joint policies and local infrastructure projects with the involvement of local residents.
Non-Corruption efforts.	Zero tolerance to corrupt practices. Companies must implement and reinforce internal controls and policies and conduct compliance audits.
Land-use planning initiatives	Joint efforts with our stakeholders to set production priorities for the central and the provincial administrations.

Quality assurance

While our report has not been independently audited, key data has been gathered from the Xstrata Group database up to the time of the merger. Auditors included tests of corporate data collection, aggregation and disclosure processes for sustainability targets and performance indicators.

In November 2013, an internal audit was conducted at Alumbrera with excellent results in the areas of electrical power outage risks, slurry pipeline failure, and follow-up of anti-bribery and non-corruption procedures and policies.

⁶ "Argentiniens' perceptions on the development of mining operations", a public opinion survey conducted by Poliarquía in August 2012. It was based on 800 respondents from Buenos Aires, 500 respondents from districts directly impacted by mining operations and 500 respondents from districts indirectly impacted by mining operations.



SUSTAINABLE DEVELOPMENT

Sustainable Development is an integral part of our business practices and is aimed at balancing economic, social and environmental considerations.

COMMITMENTS

They are focused on the socio-economic development of neighbouring areas, the protection of the environment and respecting human rights, inclusion and diversity.

VALUES

Entrepreneurialism, simplicity, responsibility, strictness and openness.

CORPORATE SOCIAL INVOLVEMENT

Our voluntary commitment to support sustainable development.

MANAGEMENT FRAMEWORK

This framework includes sustainability guidelines, policies and principles as well as an implementation programme which clearly sets out standards, defines our values as well as the key goals to be achieved.

CORPORATE GOVERNANCE

The corporate governance sustainability vision across our operations ensures transparency and the achievement of our business goals in the long-term, based on our values, ethics and openness.

GOVERNANCE

The Board of Directors is composed of four members -executives of the shareholder companies-, one of them being the Chairperson, who is an executive at Glencore plc.

STAKEHOLDERS

Stakeholders are those directly or indirectly associated to our operations.

HUMAN RIGHTS

We respect human rights and act reasonably to avoid violation to the rights of others, addressing any potential or actual adverse impacts of our operations.

CHILD AND FORCED LABOUR

We do not tolerate any form of child, forced or compulsory labour at our operations.

Sustainable development strategy and governance

Our approach to Sustainable Development

At Minera Alumbraera, we are committed to managing our business in a sustainable manner, generating economic, environmental and social value to ensure the long-term viability of our operations and our host communities.

The principles of Sustainable Development (SD) are integral to our business model and guide our daily decision-making process.

Our management practices are based on Glencore corporate guidelines and values and Minera Alumbraera culture developed through stakeholder engagement and integrating human resources, environmental, occupational health and safety, community relations and corporate governance practices across our operations. This is a comprehensive approach that covers all areas throughout the production process.

We take into consideration the impacts of our operations, as well as the risks and opportunities involved in each performance area.

Progress in this area has been gradually achieved. Three years ago, migration to the new G3.1 Guidelines including mining industry supplement, was undertaken for the design of our sustainability report and our materiality assessment and stakeholder mapping was expanded accordingly. We have been conducting an annual perception survey and a roundtable to review the report ever since.

We ensure to follow up and evaluate compliance with Glencore policies and guidelines as well as with our own sustainability management systems through:

- A tracking system to follow up stakeholder requests.
- Monthly manager meetings to review progress of the Community Programme.
- Weekly reports of work progress and scheduled visits.
- Quarterly planning meetings with all Community personnel.
- Request approval process in line with community development policies.
- Annual perception survey.

During 2013, Minera Alumbraera was internally and externally audited on a regular basis to ensure compliance with Glencore Code of Conduct and Anticorruption Policy and Minera Alumbraera policies on Fair Treatment, Equal opportunity, Elimination of Harassment and Conflict of Interest.

Commitment to Sustainable Development

- Maintain sustainable management throughout the production process, while balancing economic, environmental and social considerations.
- Support the development of the communities adjacent to our operations through programmes to improve their economic, social and employment training capabilities.
- Examine and implement the best environmental practices to minimise the environmental impact of our operations.
- Raise employee awareness to build corporate culture with sustainability values beyond our business.
- Respect and protect human rights in neighbouring areas.
- Support employee inclusion and diversity.



Mine Maintenance Planner Juan Mansilla.

Our purpose

We are proud of sustainably developing a leading copper mining company while generating vital resources for society. We provide industry benefits and regionally grow through employee training and teamwork, by partnering with local communities and organisations, while protecting health, safety and environment in a responsible way. We aim at supporting development in Argentina through open and genuine partnerships with our stakeholders.

Our values



Entrepreneurship

Our approach fosters the highest level of professionalism, personal accountability and entrepreneurial spirit in our employees while ensuring the safety and wellbeing of our people. This is important to our success and superior returns for our stakeholders.



Simplicity

We aim to achieve our key deliverables as a path to industry-leading returns, while maintaining a clear focus on excellence, quality, sustainability and continuous improvement.



Safety

Our priority number one in the workplace is to protect the health and wellbeing of our people. We take a proactive approach to health and safety; our goal is continuous improvement in preventing occupational diseases and injuries.



Responsibility

We recognise that our operations may have an impact on our society and the environment. We care about our environmental protection, human rights and health and safety performance.



Openness

We value relationships and communication with our people, our customers, our suppliers, governments and the society in general based on integrity, cooperation, transparency and mutual benefit.

Corporate Social Involvement

Minera Alumbrera is a mining industry leader in Argentina as a result of our strong business record and reputation both nationally and globally. Senior management actively manage Corporate Social Involvement issues and review mining-related impacts and risks on a daily basis.

For Minera Alumbrera, corporate social involvement represents our voluntary commitment to support sustainable development with stakeholder involvement in order to improve the standard of living of the society as a whole. This involves a long-term business vision to integrate values such as ethics, transparency and accountable decision-making into our business strategies and activities.

Management framework

Our sustainability management system is Glencore plc Corporate Practice (GCP). It encompasses sustainability guidelines, policies and principles and an implementation programme to operate in accordance with our values and achieve our main goals.

Generally, it includes our commitment to uphold best business practices, including meeting or exceeding applicable laws or other external requirements. It drives our approach towards social, environmental and compliance indicators and provides clear guidance on the standards expected at our operations. This framework also provides review, through regular performance reporting.

Our Value statement guides overall performance and states the fundamental principles to conduct our business.

Our Code of Conduct provides practical guidance on how to operate in accordance with our Values. Every individual working for Glencore plc and Minera Alumbrera, regardless of location or role, must comply with the Code of Conduct and encourage his/her coworkers and reports to meet pre-established requirements.

Our policies include Health, Safety, Environment and Community (HSEC) standards comprising a health and safety, crisis, emergency response, fatal risk and catastrophe, environmental and community and shareholder engagement management framework. These are supplemented by anticorruption and human rights policies. Our corporate practices also include a risk management framework and an assurance process.



Filter Plant Operators in Tucumán.



María José Castellano (Bachelor in Chemistry) taking samples from the effluent treatment pond at the Filter Plant in Tucumán.

As part of the Glencore Group, Minera Alumbraera adheres to the Group initiatives and standards, including the International Council on Mining and Metals (ICMM), the UN Declaration of Human Rights, the UN Global Compact, and the Voluntary Principles on Security and Human Rights.

We seek to ensure that our customers, suppliers, agents, service providers and contractors maintain business practices and workplace in compliance with GCP Principles and our Code of Conduct.

Corporate governance

The processes implemented to manage corporate governance contemplate our Principles and Values, based on ethics and corporate involvement, through compliance with the highest standards of transparency.

Our corporate governance ensures business growth, while protecting stakeholder rights. Responsibilities include implementing corporate policies and strategies and fostering sustainable development through the implementation of community-oriented programmes and seminars on social and environmental issues.

We are committed to achieving the highest corporate governance standards, which we believe are vital to obtaining shareholder value and integral to ensuring compliance with Our Values and Code of Conduct.

The Board of Directors is Glencore's highest governing body. It is headed by a non-executive and at the date of this report includes two executive directors and four independent non-executive directors¹.

Glencore has separate Board committees responsible for overseeing our audit, compensation, appointment as well as the health, safety, environment and community (HSEC) activities and reviewing the overall sustainability performance of our business. Individual committees review the results of independent audits of sustainability performance and the management strategies and action plans.

¹ For additional information, visit www.glencore.com

Management Team

Minera Alumbra is a privately owned company, led and operated by the Glencore Group, having a 50% interest, as well as Canadian Goldcorp and Yamana Resources, having a 37.5% and 12.5% interest respectively.

Minera Alumbra is managed by a Board composed of four regular members, executives of the shareholder companies, one of them being the chairperson, who is an executive at Glencore.

The Board sets the company strategic guidelines and holds at least four meetings per year to review business performance. Directors receive no financial compensation directly from Minera Alumbra. A sustainability performance bonus was paid to all our employees during 2013.

Prior to taking up office at the Board, directors must sign a Declaration of Interest stating their position in the parent

company and the interest (percentage) in the subsidiary. Therefore, they are regarded as interested parties in the agreements entered into between the subsidiary and the parent company or any of its affiliates.

In 1994, Minera Alumbra entered into an unincorporated joint venture (UTE) agreement with Yacimientos Mineros de Aguas de Dionisio (YMAD) to mine the Bajo de la Alumbra deposit. YMAD is composed of the Catamarca provincial administration and Universidad Nacional de Tucumán. YMAD chairperson is appointed by the National Executive Branch.

The UTE Management Committee consists of eight members, three representing YMAD and five representing Minera Alumbra, and is presided over by a chairperson. This Management Committee meets regularly -at least four times a year- and approves Minera Alumbra annual plan and budget.

MINERA ALUMBRERA SD ORGANISATIONAL STRUCTURE



Our stakeholders

We identify and engage with all stakeholders in an equitable, transparent and culturally appropriate manner in respect of their concerns and expectations about our operations.

For Minera Alumbra, stakeholders include all those directly or indirectly associated to our operations based on accountability, impact and relationship with Minera Alumbra. Minera Alumbra undertakes the following commitments with individual stakeholders:

STAKEHOLDER	SUSTAINABILITY COMMITMENTS
SPONSORS	Maximise the return on investment, while leading the copper industry. We are committed to open corporate management practices.
CUSTOMERS	Deliver our products, which are essential for progress, in a reliable and continuous manner.
EMPLOYEES, SUPPLIERS AND CONTRACTORS	Promote a respectful, flexible and efficient organisation through professional development and the fulfilment of mutual duties.
GOVERNMENT	Strictly adhere to and enforce the laws and support the professional management of efficient regulators to accomplish their mission.
TRADE UNIONS	Support responsible organisations that strive for employee welfare.
COMMUNITIES	Provide growth opportunities through training, employment and sustainable programmes.
MINING CHAMBERS AND INDUSTRY ASSOCIATIONS	Support their actions so that they represent the entire mining industry.
NGOS AND RELATED ORGANISATIONS	Liaise with organisations that strive for improved social, technical and institutional development at the regional and country-wide levels.
MEDIA	Provide accurate and thorough information, through ongoing regular discussions.
UNIVERSITIES	Encourage fruitful exchange for students in courses directly or indirectly related to the mining industry and promote academic studies that provide reliable data to the community, based on rigorous methods, honesty and proven scholar qualifications.

SD Awards

Minera Alumbra was granted an award for the RECTA safety system, which was internally developed and patented, to improve risk analysis in specific assignments. We also won the third prize to the Best Technical Work on Preventing Accident Risks granted by the Argentine Safety Institute.

International agreements

During 2004, Minera Alumbra adhered to the Global Compact (GC), an UN initiative that fosters global corporate social involvement among private companies. This initiative promotes ten basic human rights, labour, environmental and non-corruption principles. This mission pursues a global framework suitable to promote sustainable growth and responsible management activities based on business leadership practices. The GC principles are an integral part of Minera Alumbra's business strategy.

Sustainable Development Assurance

During an internal SD audit, four minor areas of improvement were identified relating to budget, expense approval, and compilation of documents about our support to local communities and review of the annual perception survey results. These improvements will help measure the impact of social programmes and provide an in-depth analysis of community perception surveys.

Public policy

In line with our support to public policies, Minera Alumbra is a member of or participates in the following mining associations and chambers:

- ARGENTINE MINING CHAMBER (CAEM): A country-wide association representing miners and suppliers of the mining industry.
- ASSOCIATION OF CATAMARCAN MINERS (AEMCA): It represents mining companies from Catamarca.
- ARGENTINE BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT (CEADS): A local branch of the World Business Council for Sustainable Development (WBCSD).
- ARGENTINE BUSINESS DEVELOPMENT ORGANISATION (IDEA): An organisation that provides training and updates to the managers of corporate members.
- IDEA JOVEN: A think tank where young leaders exchange ideas, receive training and discuss key issues for local development.
- FUNDACIÓN CAPITAL: A social and economic research organisation.
- MOVIMIENTO RAP: A plural non-partisan foundation that fosters training and development of political leaders.
- ASSOCIATION OF CHRISTIAN COMPANY MANAGERS (ACDE): A think tank of Christian business managers.
- FUNDACIÓN DEL TUCUMÁN: A group of companies committed to regional sustainable development.
- CATAMARCA INDUSTRIAL UNION (UICA): A major union-company organisation representing industrial activities in Catamarca.
- TUCUMÁN INDUSTRIAL UNION (UIT): A major union-company organisation representing industrial activities in Tucumán.
- FUNDACIÓN IMPULSAR: A private non-profit organisation that supports young entrepreneurs.
- JUNIOR ACHIEVEMENT: An international education foundation which seeks to encourage entrepreneurial spirit in young people.

Precautionary approach

Minera Alumbraera takes a precautionary environmental management approach. We use a comprehensive risk-based approach to manage the potential detrimental impacts of our operations. This approach means that, even in the absence of evidence that environmental degradation is occurring or will occur mitigation action is taken.

Human rights

Under our Code of Conduct, respecting human rights is fundamental to Glencore and Minera Alumbraera operations. This means that we act reasonably to avoid violation of the rights of others, and that we promptly address any potential or actual adverse impacts of our operations.

We are committed to the United Nations Universal Declaration of Human Rights, and we support the UN Guiding Principles on Business and Human Rights. Our human rights policy and supporting operational standards were developed with close reference to the UN principles, and they will enable us to strengthen our approach to protecting human rights, as well as the fundamental freedom of our people and stakeholders.

It is crucial that we ensure the protection of our people and our assets. We recognise potential human rights risks, especially under challenging environments.

We use the Voluntary Principles on Security and Human Rights (VPs) to guide the use of private security forces and our interaction with public security providers (such as police), right across our organisation.

Glencore has applied for the 2013 Voluntary Principles Initiative.

Key issues in relation to human rights at Minera Alumbraera:

- **Labour**

The rights of our employees and contractors to fair compensation, equal pay for equal work, freedom of association, safe and healthy workplaces, non-discrimination and protection of statutory rights².

- **Security**

The performance of security service providers protecting our people and assets, and the public security forces who operate within our operational areas during the execution of their duties³.

- **Communities**

The impact our operations may have on communities, including disputes relating to the use of land and mineral assets, influx of migrant workers, impacts to culturally sensitive resources, access to resources and economic benefits⁴.

OUR SECURITY PERSONNEL HAS BEEN TRAINED ON CORPORATE POLICIES ON HUMAN RIGHTS ASPECTS INHERENT TO MINING OPERATIONS, OUR CODE OF CONDUCT AND HARASSMENT POLICY.

65

people received 3-hour training on human rights policies and procedures.

Training topics included the origin of human rights, the Argentine Constitution, equal rights, the basics of International Law and Criminal Procedural Law, labour relations principles, indigenous peoples as well as the duties, bans and powers of security personnel.

No human right violations were reported through formal complaint mechanisms or any other procedure at Minera Alumbraera.

All procurement contracts between Minera Alumbraera and our contractors working at site include terms and conditions under which the contractor agrees to submit evidence of their employment arrangements. Minera Alumbraera contract owners confirm that contractors pay in a timely and proper manner the correct amounts of salaries, social security and Workers' Compensation Insurance (ART) charges; that employees do not work longer than the permitted working hours; and that contractors provide basic safety training.

Compliance

We have a compliance programme that includes various policies, manuals and guidelines developed and applied by different areas. At Minera Alumbraera, we have a compliance coordinator who manages the implementation of this programme and supports our employees.

Our main goal is to maintain ethics and compliance across the group, while meeting the legal and statutory requirements.

² For further information, please refer to the Chapter "Our People" in this report.

³ For further information, please refer to the Chapter "Our People" in this report.

⁴ For further information, please refer to the Chapter "Sustainable Communities" in this report.

Through the Intranet and the compliance coordinator, compliance documents are made available to employees, who must confirm in writing on an annual basis that they understand and are aware of compliance requirements.

Full-time and part-time employees, directors, offices and contractors (who have executed the relevant contract) must comply with the applicable laws and regulations and corporate compliance policies applicable to their duties. Our managers and supervisors are responsible for ensuring that our people understand and fulfil such obligations.

Individual operations may implement their own policies in addition to Glencore corporate policies. These should be designed to address their specific requirements, and be consistent with Our Values and the principles set out by the Code of Conduct and corporate policies.

We comply with the laws and regulations in force in Argentina and we will not tolerate any incident of bribery or fraud committed by employees or those engaged or paid to represent us, including consultants, contractors and advisers. We take immediate and serious action against those responsible, irrespective of length of service or position.

We will not assist any third party in breaching the law in any country, or solicit, offer, accept bribes, or participate in any other criminal, fraudulent or corrupt practice. We strive to prevent any misconduct through strong leadership, internal policies and procedures.

We regularly monitor corruption risks and ensure involvement of the internal auditing and compliance areas, as required.

Marketing employees receive induction and ongoing training on disciplinary action, prevention of bribery and corrupt practices, money laundering, confidential information and conflict of interest.

• Misconduct reporting

Our managers and supervisors are required to prevent, identify and report any breach of the law or of our corporate policies. Each of our main marketing offices has its own business ethics officer who is a member of our Business Ethics Committee (BEC), which develops and reviews our business ethics policies and principles and strives to prevent bribery and corrupt practices. This Committee also receives updates and reports from the business ethics subcommittee.

If an employee is faced with a presumed breach of the Code of Conduct or underlying policies, the issue must be immediately reported to the manager or supervisor or to the manager of other area, the local compliance coordinator, the business ethics officer or any other relevant BEC member. The BEC



Molybdenum facility operators Marcos Gutiérrez and Ramón Luna are from Hualfín and Belén.

includes representatives of our external legal advisers, who any misconduct can be independently reported to.

If faced with an unsettled material issue, it may be reported to CodeofConduct@glencore.com. Enquiries are promptly examined and addressed.

At Minera Alumbrera, no material breaches of the relevant law or regulations were reported during 2013.

Extractive Industry Transparency Initiative

We support the Extractive Industry Transparency Initiative (EITI) to increase transparency regarding company payments and government revenues in the extractive industry. No financial or in-kind contribution has been provided to political parties or individuals.

Child and forced labour

We do not tolerate any form of child, forced or compulsory labour. During 2013, our youngest employee and contractor was aged 18.

Chapter summary

ECONOMIC CONTRIBUTION

- Minera Alumbra's contribution to the Argentine economy totalled

\$872.4 million in 2013

PRODUCTION

- **440,922 tonnes** of copper and gold concentrate



- **32,000 ounces** of gold dore
- **3,829 tonnes** of molybdenum

EXPORTS



• \$1 billion

1.2% of total exports from Argentina.

PROCUREMENT

- domestic goods and services:

\$447.6 million

EMPLOYMENT

- **2,488** workers

SALARIES

- **\$65 million**

TAX REVENUES

- **354.9 million** payments to the central, provincial and municipal administrations including taxes, charges, contributions, royalties and YMAD profit share.
- Catamarca tax revenues amounted to **\$88.2 million** in 2013.
- Since the beginning of operations, total tax and non-tax revenues to Catamarca amounted to **\$760 million**.

MINING ROYALTIES

• \$26.8 million

- **35%** out of Catamarca total royalty revenues is allocated to Andalgalá and Belén.
- From 2004 to 2012, **\$104 million** was allocated to Catamarca towns, with 70% allocated to the Primary Impact Area.



Our economic contribution

As pioneers of large-scale Argentine mining operations, we have supported the development of Catamarca and Northwestern Argentina (locally known as “NOA”), by virtue of our strong commitment to the local communities.

Minera Alumbrera became a mining operation deriving mutual opportunities and benefits thanks to our employment, tax, mining royalty, supply chain, local supplier development, training, internship and corporate social involvement programmes.

Our activity allows for and facilitates development processes, which brings economic benefits for Catamarca communities. We play a major role in improving local health, education, employment levels as well as the local standard of living and we work with local governments, communities and other stakeholders to ensure sustainable benefits.

OUR ECONOMIC CONTRIBUTION ALSO RELIES ON OUR OPERATIONAL EXCELLENCE AND EFFICIENCY AS WELL AS ON THE COMMITMENT OF OUR PEOPLE.

Mining operations

Bajo de la Alumbrera is a copper, gold and molybdenum deposit operated in Argentina since 1997. It is located in Northwestern Catamarca at 2,600 m.a.s.l.

\$1.3 billion

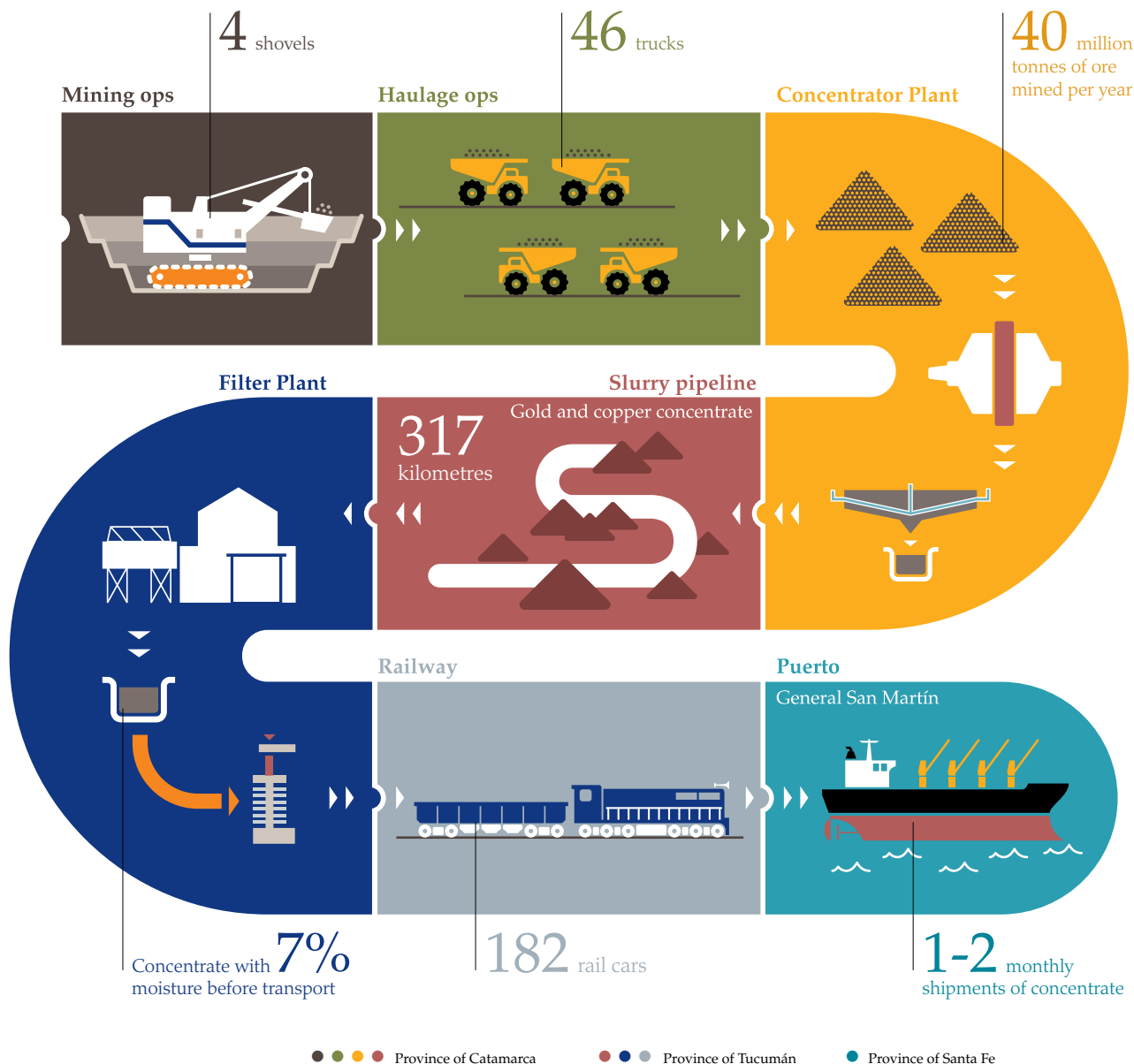
.....
was initial capital expenditure of the Alumbrera Project



Overview of Bajo de la Alumbrera open pit.

Minera Alumbrera is managed by Glencore plc which has a 50% share in Minera Alumbrera, with Canadian Goldcorp and Yamana Gold having the remaining 37.5% and 12.5%, respectively.

Exploration and mining rights are owned by Yacimientos Mineros de Agua de Dionisio (YMAD), a corporation represented by the Catamarca provincial administration, Universidad Nacional de Tucumán and the central government. YMAD has entered into an incorporated joint venture with Minera Alumbrera to mine the deposit and is entitled to a 20% share in Bajo de la Alumbrera net profits.



Ore processing

Ore is mined from the open pit using four electric shovels and is hauled to the Concentrator Plant using 46 220-tonne haul trucks. Copper, gold and silver concentrate is pumped through a 317 km long and 175 mm diameter slurry pipeline up to the Filter Plant in Tucumán.

Electricity is supplied from El Bracho power station, in Tucumán, through a 220 kV 200 km powerline to the minesite, in Catamarca.

At the Filter Plant, concentrate is dewatered to obtain a drier product having 7% moisture level. Then, it is railed through Nuevo Central Argentino railway using Minera Alumbraera trains to the port facilities in Puerto General San Martín, Santa Fe. Concentrate is then shipped to international markets.

Minera Alumbraera's molybdenum facility was commissioned in 2008 and such product is exported to Chile.

Gold is recovered both in concentrate and as dore gold using gravitational methods. Then, it is refined in international facilities to obtain a final product. Due to the geology of the deposit, ores are separated from worthless material through a gravitational process in centrifugal pumps, by introducing air as small bubbles, alcohol and frothers. Ores gather on the surface of the air bubbles due to its lower specific gravity and then overflow from large vessels.

No cyanide, mercury, chromium, arsenic or lead is used for ore processing or identified in Minera Alumbraera concentrates. In fact, our concentrates are sought in international markets for its chemistry. Although cyanide is not used in any Minera Alumbraera process, it may be used in an environmentally-responsible way, as in other industries (i.e. pharmaceutical, plastics, chemicals) safely for human health.

No financial support is provided to Minera Alumbraera by the central administration.

PRODUCTION

440,922 tonnes

of copper and gold concentrate.

29,692 ounces

of dore gold.

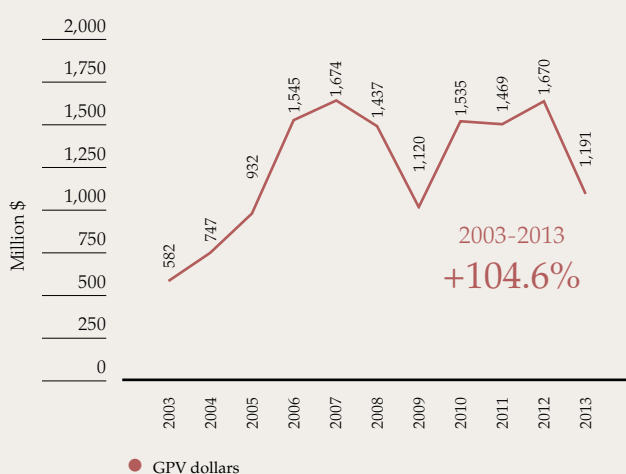
3,829 tonnes

of molybdenum concentrate.

Fine copper totalled 109,631 tonnes having 24.86% copper grade.

Minera Alumbra's throughput totalled \$1.19 billion. This is 28.7% below 2012 level and 18% below the average of the four previous years (2009-2012).

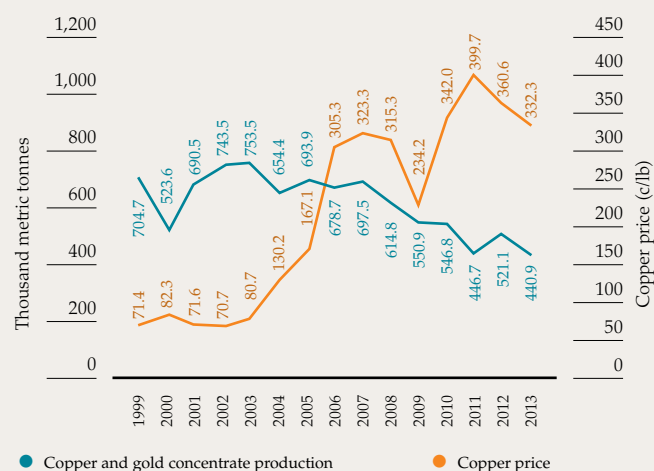
Gross Production Value. In million \$¹. 2003-2013



Source: Data provided by Minera Alumbra.

The open pit has been operational for sixteen years and currently gold and copper production is 15% lower than previous year levels. Lower production coupled with dropping metal prices in 2013 has resulted in a significant decline in the above figures. The annual average copper price was 8% lower than previous year levels.

Copper prices vs. Bajo de la Alumbra concentrate production. 1999-2013



Source: Data provided by Cochilco and Minera Alumbra.

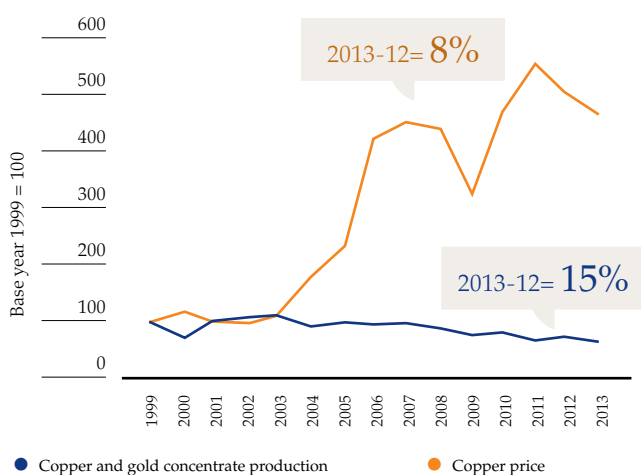


Our copper and gold concentrate is highly appreciated in international markets.

¹ At the average exchange rate used by the Argentine Central Bank in 2013.

Minera Alumbrera achieved the highest production level at prices well below average. In times of rapidly growing prices, our production levels generally decline as a result of lower ore grades. This means that Minera Alumbrera has suffered long sunk capital periods and that during the mine life, efficient resource management policies have been followed to increase productivity and turn operations economically feasible.

Copper prices vs. Bajo de la Alumbrera annual copper and gold concentrate production. 1999-2013



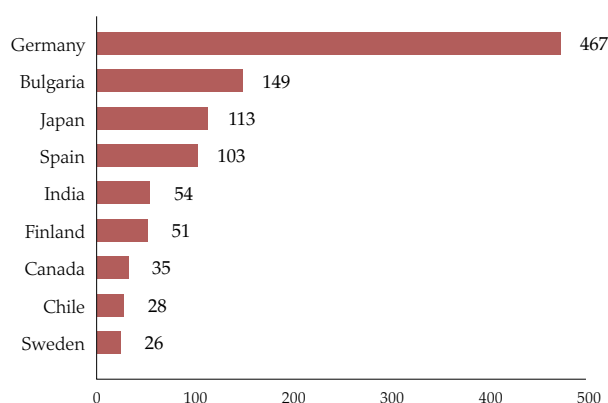
Source: Data provided by Cochilco and Minera Alumbrera.

Exports

Project exports amounted to \$1.026 billion in 2013. This is 5.6% below 2012 levels. Exports tripled over the last eleven years, despite the decline in 2007, 2008, 2010 and 2013.

Project exports fluctuated as a result of price changes and changes to the production value over the past years.

Destination of Project Exports. In million \$. 2013



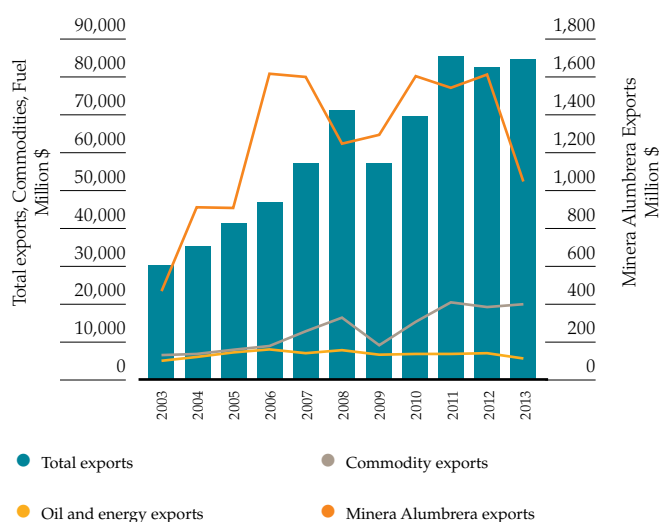
Source: Based on company data.



Concentrate loading at San Lorenzo Port Facilities, in the province of Santa Fe. Over 70% of Alumbrera's exports are shipped to Europe.

During 2013, exports were shipped to 9 different countries. 46% of such exports were shipped to Germany, 15% to Bulgaria, 11% to Japan, 10% to Spain, followed by India and Finland with 5% each, Canada and Chile with 3% each and Sweden with 2%. Canada was the only destination of the 0.9 tonnes of dore for an amount of \$35 million; and Chile purchased 3,324 tonnes of molybdenum for \$27.6 million.

Total exports from Argentina. Commodities, oil and energy and Minera Alumbra. In million \$. 2003-2013



Source: Minera Alumbra, INDEC and Department of Economics.

During the 2003-2013 period Alumbra exports were similar to aggregated exports and commodity exports from Argentina. In fact, total exports grew by 77%, commodity exports by 199.1% and Minera Alumbra's exports by 118% despite the dramatic plunge of 2013 exports. During this period, exports of oil and energy fell by (-6%).

Alumbra exports accounted for 1.2% of total exports from Argentina, 5.3% of commodity exports and 20% of oil and energy exports.

Although no official data is available, according to the Instituto de Investigaciones Económicas Sectoriales, total exports from the mining industry in 2013 dropped by 24.1% relative to 2012, in line with Alumbra declining exports. Alumbra exports accounted for 24.8% of the total mining exports.

On the other hand, the contribution of Alumbra exports to Catamarca economy for 2012² amounted to 91.5%, with Catamarca ranking ninth among the Argentine provinces and first among the Northwestern Territories, with a 67.8% share in the total exports of the region.

Domestic supplies

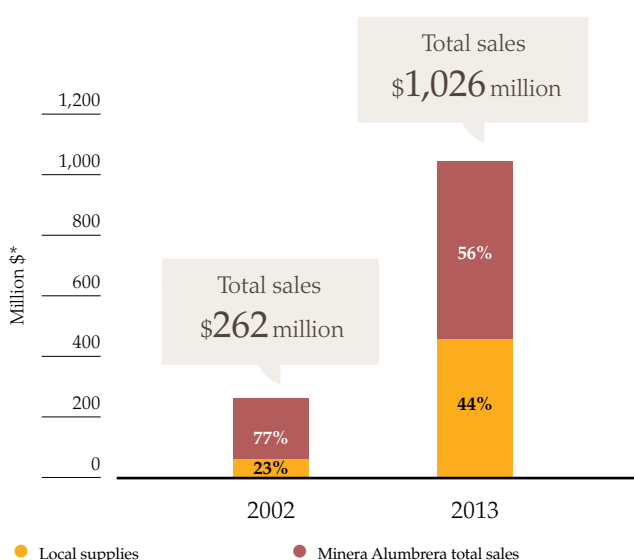
\$538 million

has been spent by Alumbra on supplies and services. This is 14.4% above previous year levels.

- Ar\$83 out of Ar\$100 spent by Alumbra on supplies, corresponds to products from Argentine vendors.
- Minera Alumbra purchased goods and services from domestic suppliers for \$447.6 million.
- Local business revenues totalled \$37.3 million per month.

The increased local supplies and Alumbra integration into the Argentine economy through the replacement of imports is also reflected in a comparison of such expenditure with Alumbra sales.

Alumbra local supplies compared to total sales. 2002 vs 2013



Source: Data provided by Minera Alumbra.

* At the average exchange rate used by the Argentine Central Bank in 2013.
2 Latest data available from the Argentine Statistics Bureau (INDEC).

Added value

The value added³ -i.e. the difference between Bajo de la Alumbrera throughput and supplies for 2013 amounted to \$653 million. This accounts for 55% of the gross production value (GPV*).

Value added by Minera Alumbrera. 2013

2013	\$	%
Gross Production Value	1,190,873,879	100%
Supplies	538,211,749	45%
Value Added	652,662,130	55%

Employment

Minera Alumbrera total manpower for 2013 included 1,440 employees and 1,048 contractors -that is, total manpower is 2,488 people⁴.

The number of indirect jobs with contractor companies is 38% above the average of the last three years.

DURING 2013, WE DEMONSTRATED MINERA ALUMBRERA COMMITMENT TO SUPPORT EMPLOYMENT AND THE ECONOMIC DEVELOPMENT OF LOCAL COMMUNITIES: 92% OF ALUMBRERA EMPLOYEES ARE FROM NORTHWESTERN ARGENTINA.

As to the origin of our employees, 48% (685 people) are from Catamarca and 40% (570) from Tucumán. Residents from the communities in the primary influence area -including Andalgalá, Belén and Santa María- represent 71% of the 685 Catamarcan employees.

Within our sustainable development programme, we have implemented training initiatives, coupled with our commitment to local manpower. As a result, the share of Catamarcan workers in the total number of employees increased from 33.8% in 2002 to 47.6% at present.

*The Gross Production Value (GPV) is used to measure business production (throughput times the price). A formula is developed for individual products and subsequently aggregated.

3 Gross value added including depreciation and capital expenditure or reinvestment.

4 This figure does not include the employees of our suppliers, who do not work directly for Minera Alumbrera operations but correspond to indirect jobs resulting from Alumbrera operational requirements in other areas and industrial sectors.

Salaries

Minera Alumbrera salary payments for 2013 totalled \$64.9 million. This is 30% above previous year levels. Social security payments and contributions amounted to \$32.7 million.

The amount of salaries paid by Minera Alumbrera represents 9.7% of the value added and 5.3% of the gross production value. This value increased by 1,512% from 2002 to 2013.

Minera Alumbrera annual salary payments.

In million \$**. 2002-2013

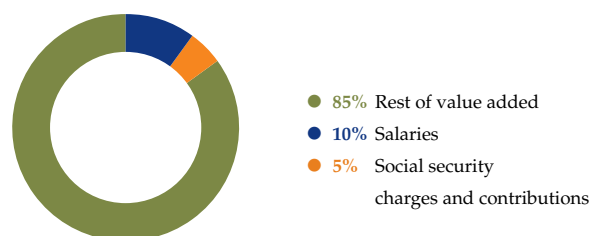


Source: Minera Alumbrera.

The amount of salaries paid by Alumbrera excluding social security charges and contributions represented 2.3% of our sales in 2003 and 6.2% in 2013.

Total salaries, social security charges and payments made by Alumbrera during 2013 amounts to \$98 million and represents 15% of the value added and 8.2% of the gross production value for 2013.

Share of salaries and social security charges in Alumbrera's added value. 2013



Total added value: \$652.7 million

Source: Minera Alumbrera.

** At the average rate used by the Argentine Central Bank in 2013.



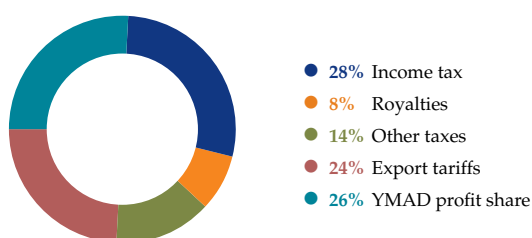
48% of Alumbreira employees are from Catamarca and 71% come from the Primary Influence Area.

Fiscal revenues

Fiscal revenues -that is, a significant component of the value added by Alumbreira- include taxes, charges, contributions and other non-tax payments such as royalties and YMAD profit share.

Minera Alumbreira fiscal payments for 2013, including taxes, charges, contributions, royalties and YMAD profit share amounted to \$355 million. This amount includes federal, provincial and municipal taxes. Minera Alumbreira's total fiscal payments since project commissioning came to \$3.1 billion -near twice Minera Alumbreira's initial capital expenditure, measured in US Dollars as of April 2013.

Direct fiscal revenues from Minera Alumbreira 2013



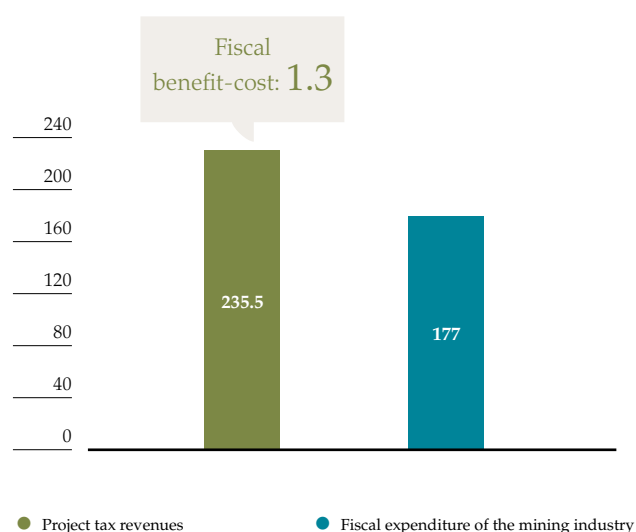
Source: Data provided by Minera Alumbreira

A key efficiency indicator of Minera Alumbreira's contribution to the Argentine economy and to the mining industry in particular is the fiscal benefit/cost ratio. The amount of revenues no longer raised by the government by virtue of a

fiscal exemption to specific industries, areas or taxpayers, not in line with the tax laws was regarded as fiscal expenditure under the above research.

For the specific case of the mining industry, the estimated⁵ fiscal expenditure for 2013 amounted to \$13.2 billion. Such amount is equivalent to 0.04% GDP and 1.33% of Argentina's total fiscal expenditure that is, \$177 million. Considering that Minera Alumbreira's tax payments for such year totalled \$235.5 million, the fiscal benefit/cost ratio is 1.3. This indicator shows that Minera Alumbreira's fiscal payments account for over 30% the fiscal expenditure of the Argentine government to foster mining development.

Minera Alumbreira tax payments - fiscal expenditure of the mining industry for 2013. In million \$



Source: Argentine Treasury and Minera Alumbreira

A fiscal benefit-cost rate higher than 1, as in this case, shows that Minera Alumbreira tax payments cover the government's theoretical expenditure for the entire mining sector and provide genuine resources to fund public spending (including education, health, the judicial system, security, infrastructure and other costs) and the allowances to encourage other production ventures. This demonstrates that the mining sector is not subsidised by the Government.

Likewise, although there is no updated data, specialist research shows that Alumbreira's share in fiscal revenues from the mining sector is certainly significant, amounting to 40% of total revenues⁶. Thus, nearly half of the mining support to development in Argentina is derived from Alumbreira.

⁵ New estimates of fiscal expenditure in Argentina for the 2012-2014 period have been prepared by the Argentine Treasury. They have been included in the 2013 Argentine Budget.

⁶ From aggregated data from Abeceb research made in 2011 for the Argentine Mining Chamber.

Revenues for Catamarca

Out of the total fiscal revenues generated by Alumbrera during 2013, 75% was allocated to the National Government and 25% to Catamarca. It should be noted that about 60% of the above revenues are included in the federal revenue-sharing system; therefore, they are reimbursed to the provincial administration, in the proportion established by law.

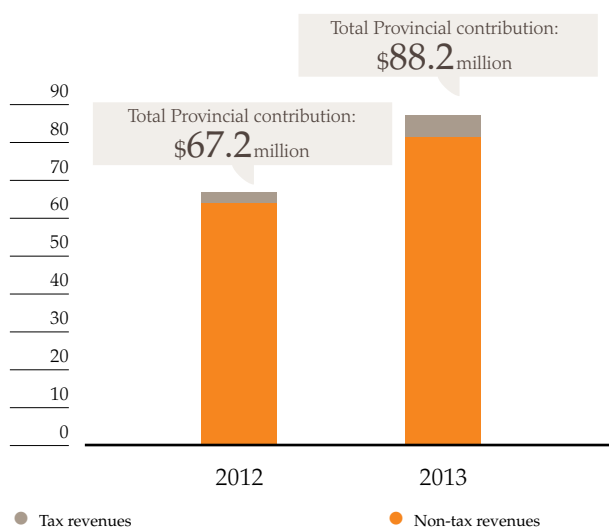
Tax revenues for the province of Catamarca amounted to \$88.2 million, with 93% of such amount being non-tax and 7% tax revenues.

The importance of our contributions to the province of Catamarca is noticeable in the 2013 budget for governmental departments such as the Ministry of Production and Development, the Ministry of Social Development and the State Secretariat of Sustainable Development with an aggregate expenditure 5% below \$88.2. This means that a single mining project is capable to fund three agencies critical to ensure sustainable development for the Catamarcan people.

\$758.5 million*

is the aggregate tax and non-tax provincial revenues since project commissioning.

Provincial tax and non-tax revenues from Minera Alumbrera. 2012-2013



Source: Minera Alumbrera.

* At the average exchange rate used by the Argentine Central Bank in 2013.

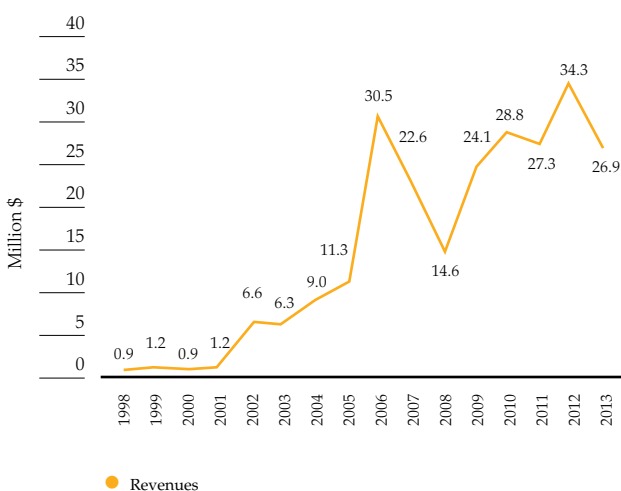


Alumbrera uses 25% fresh water and 75% recycled water in our industrial process.

Minera Alumbrera's impact on provincial revenues was measured based on the provincial tax collection system.

Catamarca tax revenues also reflect the impact of Alumbrera revenues at the provincial level. Over the past ten years (2003-2013), tax revenues were ten times higher as a consequence of local business growth. Such increase is strongly related to the higher number of tax payers resulting from the boost in economy generated by economic activities such as the mining industry.

Catamarca Mining Royalty Revenues. In million \$*. 1998-2013



Source: Minera Alumbrera.

Provincial royalties

Catamarca mining royalty revenues amounted to \$26.8 million. This is 31% above 2012 levels, thus generating a better scenario for the local treasury since public spending has significantly increased as a result of inflation.

Minera Alumbra's royalty and miscellaneous tax payments account for 25% of the provincial revenues. The total tax liability of a single miner, including YMAD profit share, are equivalent to 69% of the tax payments by other local industries.

35% out of the total royalty revenues in Catamarca is allocated to the municipal administrations adjacent to Bajo la Alumbra (i.e. Andalgalá and Belén) with the remaining 65% being allocated to the Provincial Treasury. 25% out of such 65% is distributed to other districts in Catamarca: 7% to Santa María, 5% to the Mining Support Fund and 63% is managed by the Provincial Treasury.

From 2004 to 2012, the mining royalty revenues allocated to Catamarca towns amounted to \$103.8 million, 70% out of which was distributed among the towns in the Primary Impact Area and the remaining 30% to other provincial districts.

\$32 million have been allocated to Andalgalá and Belén from 2004 to 2012. Including the 2013 estimate, such amount goes up to \$36.5 million, an annual average of \$4 million.

These figures show the importance of mining revenues for the local economies as well as the significance of turning these revenues into sustainable development for the region thanks to the joint efforts of the government, Minera Alumbra and local communities.

Distribution of Minera Alumbra royalties in Catamarca. 2004-2012

Town / Municipality	2004-2012 \$	Percentage
Andalgalá	31,967,634	30.8%
Aconquija	6,981,731	6.7%
Andalgalá	24,985,903	24.1%
Belén	31,967,61	30.8%
Belén	11,227,033	10.8%
Corral Quemado	2,304,866	2.2%
Hualfín	4,155,792	4.0%
Londres	3,231,927	3.1%
Pozo de Piedra	2,285,685	2.2%
Puerta de Corral Quemado	2,010,764	1.9%
Puerta de San José	1,655,923	1.6%
San Fernando	1,157,228	1.1%
Villa Vil	3,938,339	3.8%
Santa María	8,426,001	8.1%
San José	3,791,914	3.7%
Santa María	4,634,087	4.5%
Subtotal PIA	72,361,197	69.7%
Other towns Catamarca	31,434,580	30.3%
TOTAL	103,795,778	100%

Source: Boletín oficial provincia de Catamarca.

Summary of Minera Alumbra support to the Argentine economy during 2013

MINERA ALUMBRERA'S SUPPORT TO THE ARGENTINE ECONOMY TOTALLED \$872.4 MILLION IN 2013.

The local goods and services, income tax payment, export tariffs and YMAD profit share represent over 82% of such amount.

Despite the significant reduction in revenues (-35.6%) during 2013, as a result of dropping metal prices and production levels, Minera Alumbra's aggregate support to the Argentine economy was only 1.7% below 2012 levels.

Such contribution involves:

- \$72.7 million per month and/or \$2.39 million per day.
- Income tax and export tariffs on Minera Alumbra accounted for 0.3% and 0.9%, respectively, of the total tax revenues of Argentina.
- Based on Abeceb.com research, the mining industry is subject to a tax burden of around 39%, with Alumbra having a significant share in total fiscal revenues since our tax burden was equivalent to 60% of the value added in 2013.

Minera Alumbra Contributions to Argentine Economy in 2013

Description	Amount (in million \$*)	Percentage
Income tax	99.4	11.4%
YMAD profit share	92.6	10.6%
Domestic goods and services	447.6	51.3%
Provincial royalties	26.9	3.1%
Salaries	64.9	7.4%
Contributions	32.8	3.8%
Grants	4.9	0.6%
Wealth tax	3.2	0.4%
Mining easements and water charges	5.3	0.6%
Tax on diesel fuel	7.4	0.8%
Turnover tax	0.5	0.1%
Miscellaneous charges	0	0.0%
Import duties	0	0.0%
Export tariffs	86.8	10.0%
TOTAL	872.4	100%

* At the average exchange rate used by the Argentine Central Bank in 2013.

Chapter summary

MANPOWER

- **2,448** direct and indirect employees.
- **9.7** employment multiplier at the national level.
- **2.5** employment multiplier at the Primary Impact Area.

ORIGIN

- **48%** direct employees are from Catamarca.

TRAINING

- **175** employees are following their Food and Technical Mining Studies on site.
- Expenditure: **\$481,654**



SEX

- **7.2%** female employees

SALARIES

- **\$64.9 million**

- **100%** employees subject to performance reviews.

DIVERSITY

- Our employees are hired based on the skills and experience required for each specific position, subject to non-discrimination.

SAFETY PERFORMANCE

- Safety is a key value at Alumbreira. This is ensured through our preventive approach. Only one disabling injury has occurred throughout the reporting period.

- **TRIFR = 0.66**

Average lost time injury rate (including fatalities, restricted work or injuries requiring medical treatment).

HEALTH AND SAFETY

- **213** employees are involved in our voluntary health prevention programme.



Our people

Minera Alumbra business values are based on integrity, trust, respect and care for our people.

Entrepreneurship fosters the highest level of professionalism and personal accountability of all our employees, while ensuring the safety and wellbeing of our people. Our ability to attract, develop and retain the best talent has been fundamental to our business success.

Our management approach is aimed at employee development through:

- Teamwork
- Ongoing training
- Competitive salaries
- Safe and healthy work environment
- Growth opportunities
- Balanced work atmosphere

These work conditions facilitate employee engagement. Thus, we seek to be recognised as a leading and attractive miner to recruit and retain high-potential talent.



Teamwork, opportunities for growth and ongoing training are the three pillars for the development of our people.

Employment practices

Our Employment Policy is based on Argentine laws as well as on world (International Labour Organisation) principles and standards to ensure equal opportunities, fair treatment and recognition of merit. All our employees receive equal benefits and opportunities as well as non-discrimination on the basis of sex, origin, race or religion.

During 2013, Minera Alumbra direct employees totalled 1,440 people in addition to 1,048 contractors, thus totalling 2,448 people¹. Our multiplier effect is reflected by the indirect jobs at local and provincial contractor companies servicing our business sites.

Our payroll (3.3%) reduced from previous year levels. However, it is slightly above the average for the last three years. Furthermore, 40 additional jobs were available at local contractors during 2013. This is 38% above the average for the previous three years.

Out of our payroll, 952 employees are unionised at AOMA and 488 employees are subject to the Argentine Labour Law.

Alumbra and Contractor Manpower 2010-2013



Source: Minera Alumbra

Our manpower has increased since project commissioning at a cumulative annual average rate of 4.6%. The number of employees has virtually doubled from 1998 to 2013.

¹ This figure does not include supplier employees, who are not directly based at site but are computed as indirect employees resulting from Alumbra value chain and our multiplier effect on other regions and economies.

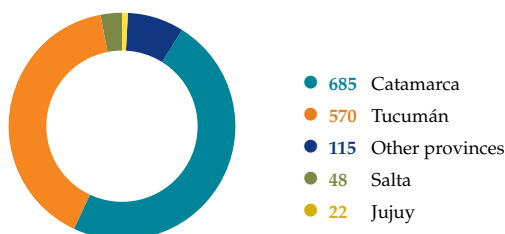
Origin

As part of our commitment to local development and the distribution of wealth in neighbouring communities, 92% out of the 1,440 employees are from Northwestern Argentina.

48%

manpower for 2013 are from Catamarca. This is 5% above previous year levels.

Breakdown of our employee origin. 2013



Total payroll: 1,440 people

Source: Minera Alumbra

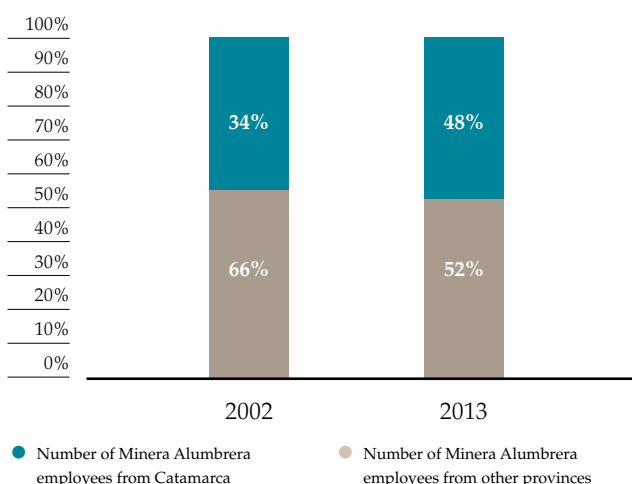
Employment is highly valued by local people in terms of their social and economic condition, relative both to past situations and to future expectations. Based on the results of Alumbra's opinion poll undertaken by the National University of Catamarca during 2013, growth and development are the foremost reasons for an improved standard of living at the local level, followed by employment.

We believe that employment at Alumbra is an encouraging opportunity for local people, given the ongoing training, promotion and our competitive salaries at the provincial level.

Our employee turnover rate for 2013 was -0.034.

The proportion of Catamarcan employees has increased from 33.8% to 47.6% from 2002 to date.

Percentage of Alumbra employees from Catamarca. 2002-2013

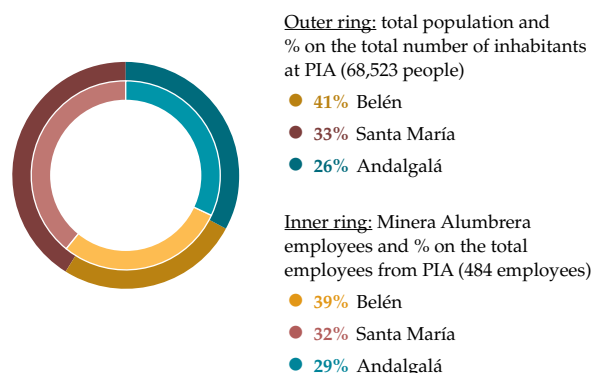


Source: Minera Alumbra

Moreover, 484 out of our 685 Catamarcan employees are from the Primary Impact Area (also known as PIA), i.e. Andalgalá, Belén and Santa María. This accounts for 34% of our total workforce.

The number of our contract employees from the above locations is in line with their relative population levels - i.e. 155 employees are from Santa María (representing 32% of the aggregate for the PIA), 187 employees are from Belén (representing 39% of the aggregate for the PIA), with the remaining 29% being from Andalgalá. Although our workforce includes a reduced number of employees from the latter location, the percentage is similar relative to the number of inhabitants.

Manpower percentage per PIA location. 2013



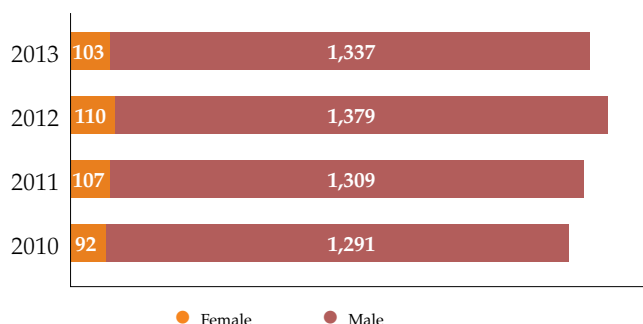
Source: Minera Alumbra and 2010 Census data by the Argentine Statistics Bureau (INDEC).

Likewise, employment levels in Andalgalá have increased as a result of the manpower requirements of local mining suppliers.

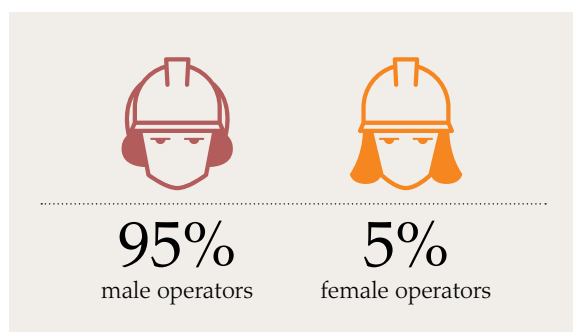
Gender

Our workforce includes 7.2% female employees and 92.8% male employees.

Employees by gender. 2010-2013

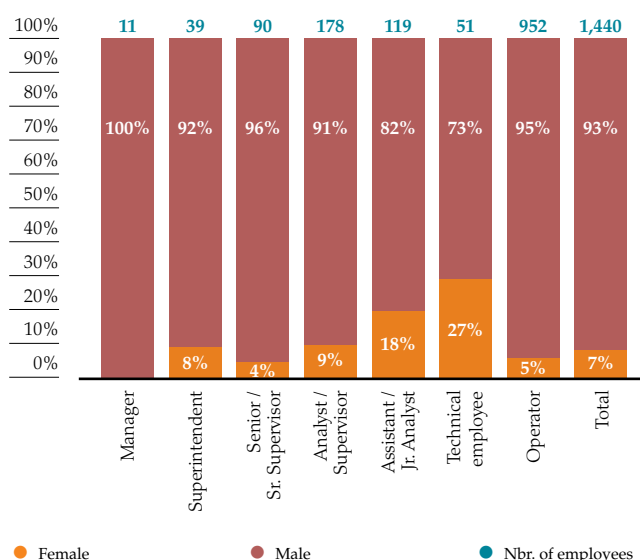


Based on the type of job, operators are the largest (66%) group within our workforce.



Our headcount broken down by gender and role includes 11 male managers and 3 female superintendents, representing 8% of the total superintendents.

Employees by gender and job type. 2013



Source: Minera Alumbra

Local recruitment

As part of our commitment to the development of the communities in the vicinity of our operations (including Andalgá, Belén and Santa María), priority is given to candidates from the primary impact areas, during our recruitment initiatives. However, their place of residence is not a condition for final employee selection.

We seek to provide growth opportunities at the regional level. Based on the experience and education requirements for each position, we select talent from neighbouring communities that satisfies the requirements and the desired skills for the role.

Under our Equal Employment Opportunities principle, inhouse candidates satisfying the requirements for vacant positions are prioritised.

BUSINESS BENEFITS ARE ROLLED OUT TO OUR REGULAR, CONTRACT, FULL AND PART TIME EMPLOYEES IN ORDER TO ENSURE FAIR TREATMENT AND AVOID EMPLOYMENT DISCRIMINATION. 28 EMPLOYEES HAVE PART TIME JOBS AT ALUMBRERA.

To ensure compliance with the above standard, we put in place our Equal and Fair Treatment Policy.

At present, Minera Alumbra has no employee retirement programme. However, support is provided to retiring employees including counsel on retirement programmes, temporary health coverage and miscellaneous professional advice, as applicable.

Minera Alumbra Employee Selection and Recruitment Policy has been developed based on the International Labour Organisation Conventions and Standards, in compliance with the Argentine laws in force.

Under this legal and human rights framework, we do not tolerate any form of discrimination on the basis of age, sex, belief, origin or other during our employee selection processes, with a view to ensure equal opportunities to all candidates.

Based on these principles and considering that candidates must not be discriminated against for their place of residence, we are committed to prioritise local talent, meeting the requirements and skills desired for each job, given their education and experience.

In addition to encouraging the sustainable development of local talent, our Internship and Training Programme for regional polytechnics and university graduates has been developed under specific agreements with the National University of Catamarca and the National University of Tucumán, as well as high school from Belén, Andalgalá and Santa María.

During 2013, our employment practices were focused on recruiting candidates from neighbouring locations. Thirty out of the 34 new recruits are from Catamarca, including 14 mine operators from Andalgalá.

Salaries

Minera Alumbrera Compensation Policy is intended to provide a fair compensation to our employees in line with individual and team performance as well as with their skills and on-the-job competencies. We uphold an equitable compensation system, with no discrimination on the basis of gender, origin or age to ensure equivalent compensation at analogous positions.

Our salaries are above the average salary at the regional level and at the foremost of the Argentine mining industry.

\$64.9 million

salaries have been paid by Alumbrera.

Minera Alumbrera total payroll taxes (including social security payments) amounted to \$32.7 million during the reporting period.

Minera Alumbrera complies with the parental provisions under the Argentine Labour Laws and the applicable Collective Bargaining Agreement to ensure employment rights to female employees on maternity leave. Three out of four female employees on maternity leave have returned to work.

LABOUR RELATIONS

Minera Alumbrera operates in line with the principles of the Universal Declaration of Human Rights as established by the United Nations General Assembly and upholds the labour standards and fundamental rights under the declaration of the International Labour Organisation to ensure freedom of association, no child, forced or compulsory labour, employment non-discrimination and collective bargaining rights.

Our workforce is composed of both unionised and non-unionised employees. The latter include clerical and professional staff, supervisors and managers, among others. During 2013, unionised employees totalled 952, subject to their individual right to join a union of their own choice.

Mining operators are subject to the Collective Bargaining Agreement with the local Mining Guild (AOMA). Such deal is generally revisited and ratified by union and company management every four years. The existing agreement is valid from 2011 through 2015.

Under the above deal, Minera Alumbrera Health and Safety Committee is composed of ten union and from two to four Minera Alumbrera members representing company management and/or employees. Such consulting body is intended to develop health and safety improvement initiatives throughout our business. It gathers on a monthly basis.

Minera Alumbrera employees are committed to their own safety and must ensure the safety of their co-workers as well as their tools and equipment.

NO INFORMAL, UNREGISTERED OR UNDECLARED WORK IS AVAILABLE AT MINERA ALUMBRERA. OUR CONTRACTORS MUST ALSO COMPLY WITH THE APPLICABLE INDUSTRY LAWS IN FORCE AND WITH OUR INHOUSE POLICIES ON HUMAN RESOURCES.

Ongoing liaison has been established with the industry guild as well as with central and regional trade unions to develop operational improvements and thus ensure world-class mining operations subject to business practices that ensure mutual respect while fostering employee engagement and commitment.

Labour relations are a major responsibility in managing our human capital. We strive to establish direct liaison between our employees and management teams, supported by honest, effective and ongoing communication, easily available information and mutual trust.



A comfortable and suitable work atmosphere is available to our employees. Accommodation facilities include a cinema, a gym, a sports center and recreation facilities.

We communicate with our people in advance of potential change management practices, such as acquisitions, divestments or mergers or the closure of operations to ensure a smooth transition. The minimum notice term varies in line with operational requirements and in some cases, it has been established in the relevant Collective Bargaining Agreement.

No strike or lockout has taken place during 2013.

Our employee facilities

We provide our employees with suitable accommodation facilities. Our campsite is composed of a 550-room permanent camp and an additional 750-room temporary camp house.

Moreover, modern and comfortable sports and recreation facilities are available to our employees during their non-working hours. Our sports centre includes football, volleyball, basketball and hockey fields, as well as paddle and tennis courts. Our recreation room includes pocket billiards, ping pong and foosball tables.

Indoor cycling and pilates training is also available at our fully-equipped gym. Newly released films are weekly available at our site cinema. Our employees may also gather to listen to music and dance at our site pub. Alcohol is not available at the pub. Employee recreation services are provided by a company from Andalgalá.

Employee accommodation facilities further include laundry services, three barbecue areas and a sweet shop. This is the only site service not payable by Minera Alumbra.

Employee transportation services are provided by three Catamarcan firms to and from Andalgalá, Belén, Santa María, San Fernando del Valle de Catamarca and San Miguel de Tucumán. Inhouse transportation services are provided by a bus company from Santa María.

Our caterer has maintained its ISO 22000 Standard Certification uninterruptedly since 2010. This management tool ensures food quality and safety.

Decent work

Both Minera Alumbra and site contractors are committed to decent work policies, which are based on:

- International labour standards set by the International Labour Association.
- The ten principles of the United Nations Global Compact.
- Best business practice both at domestic and international levels.

Minera Alumbra is in full compliance with the obligations under the Argentine labour laws in force. These are strictly enforced during collective bargaining negotiations and/or labour proposals to potential candidates.

EMPLOYEE TRAINING AND DEVELOPMENT

We understand that business growth is associated to the abilities and competencies of our human capital.

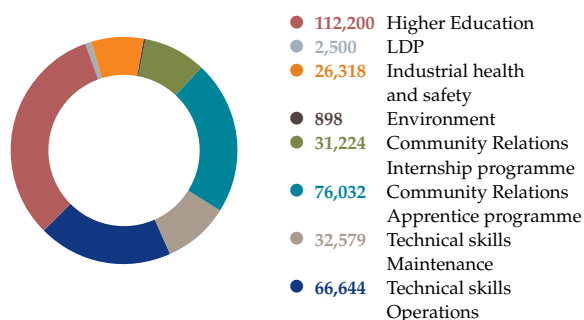
Skilled employees are the pillars of our development strategy. We provide our people with the specific training and development required for their role and performance both through induction programmes and during their career. In addition to foster employee training and maintain their job satisfaction, training helps us maintain our standards of good corporate practice.

Our Human Resources management is intended to develop, enhance and ensure employability at the local level. Access to job postings is rare in these areas, which leads to migration to large cities to the detriment of operational areas, with an impact on social and cultural levels.

Thus, several employee training and development programmes have been designed to ensure the professional development of our employees in the long-term, beyond the life of the deposit.

During 2013, \$481,654 has been spent on external and inhouse health and safety, leadership, environment, community engagement and technical training programmes. These include 2,333 sessions totalling 348,395 training hours for 25,587 trainees.

Contractor and employee training hours per type of training, 2013



Total: 348,395 hs

Source: Minera Alumbra



\$481,654 million has been spent on our training programmes during 2013, including 232 training hours in average per employee.

Employee training requirements are identified through annual performance reviews. Our Inhouse Training Committee is composed of members from all company areas.

100%

All our regular employees have been subject to performance reviews during 2013.

Key Training Programmes

• LEADERSHIP DEVELOPMENT PROGRAMME

Ongoing since 2006. Safety leadership sessions have been included during 2013.

• APPRENTICE PROGRAMME

Available to graduates of polytechnics from Andalgá, Belén and Santa María. It consists in 2-year training at various operational and maintenance areas. Once this programme is completed, apprentices may join our operational team.

• INTERNSHIP PROGRAMME

Available to undergraduates and newly graduates of mining-related studies at the major universities and education centres of Catamarca and Tucumán. Under this programme, trainees are tutored to grasp technical competencies, develop their professional skills and abilities and start their career development.

• HIGHER EDUCATION PROGRAMME

This initiative is in line with our strategic goals on employee development for the long-term and is enshrined in our Mine Closure Plan. We seek to bring growth opportunities at the regional level. This programme includes employee development to ensure employability beyond mining operations.

Currently, the following two higher education courses are available at site:

TECHNICAL MINING STUDIES



90
students

FOOD STUDIES



85
students

Students completed the initial stage of both courses during 2013, with above 80% approval rating. Lessons are delivered at site during non-working hours. Strong efforts are made by students, with three of them having 9 Grade Point Average (GPA).

Security officer Pablo Coman is a student of the Technical Mining Course. He found it hard to go back to school after 9 years. However, he successfully faced “the personal challenge of completing our university programme”.

“Perseverance, hard work and strong efforts are essential for this challenge. My GPA reflects my satisfaction with the result of my own efforts and merit, not obtained just by chance,” explains Pablo.

Child and forced work

We do not support any form of child, slave or forced work at our operations. We comply with the local statutory requirements associated to the age of our employees. The youngest employee at Minera Alumbrera during 2013 was 18 years old.

Diversity and Equal Opportunity

We value diversity and treat all our employees and contractors fairly and offer equal opportunities at all levels of the organisation without any prejudice. Our people are hired according to the skills and experience required for each particular position, with no discrimination on the basis of gender, race, age, sexual orientation, religion, nationality or any other factor.

We do not tolerate any form of discrimination, abuse of power, harassment or physical or verbal violence at the workplace. Our employee complaint procedures are fair and non-discriminatory and we foster practices that respect the rights and personal dignity of all our workers.

Minera Alumbrera policies set out an anonymous, prudent and confidential reporting procedure available throughout the organisation. We seek to foster practices in line with the rights and personal dignity of our employees.

No discrimination or human rights violation incident has been reported by our employees or contractors during 2013. Our security personnel (including Minera Alumbrera surveillants and our surveillance contractor) were involved in the Human Rights Programme of the Human Rights Division under the Tucumán State Department.



Security officer Pablo Coman is an outstanding student of our Technical Mining Course delivered at site during non-working hours.

OCCUPATIONAL HEALTH

Minera Alumbraera is committed to manage all the resources required to encourage and ensure the highest physical, mental and social wellbeing of our people. Based on the standards of the International Labour Organisation and the World Health Organisation principles, we understand

that work-related health conditions are preventable.

In addition to the development of our Annual Risk Monitoring Programme throughout the organisation, the following specific initiatives have been undertaken during 2013:



Sports and a healthy diet are the fundamentals of our PEC Programme.

Preventing Cardio-Vascular Disorders (“PEC”) Programme:

Our PEC Programme is intended to prevent and treat heart conditions and related disorders (overweight, obesity, high blood pressure or HTN, diabetes, etc.).

Purpose:

- Mitigate overweight, obesity, eating disorders and poor fitness.
- Empower our people on their own health care.
- Maximise our human and financial resources to improve employee health.

Blood tests were prescribed to the 213 programme participants for initial diagnosis. Once classified on the basis of the risks and pathologies identified, a nutrition programme was developed for individual groups. Then, individual fitness programmes were designed by site coaches. Dietary and nutrition guidelines and counselling have been recommended during medical check-ups to build doctor-patient rapport.

Simultaneously, health care initiatives (including healthy food and fitness seminars) have been organised to make our people aware of the importance of preventing heart conditions.

Changing food habits



- 72% Improved their food habits
- 28% Failed to change their food habits

Source: Minera Alumbraera

213

employees have joined our healthcare programme.

- Improved nutrition and food habits, based on the nutrition checkups and patient feedback.
- 93% of programme participants started, maintained or improved their fitness programme.
- Reduced obesity levels from 32% to 18% within the target group.
- The number of fit programme participants escalated from 29% to 39%.

• ANNUAL PROGRAMME TO PREVENT SEASONAL FLU

Information sessions on seasonal flu were arranged in March-April, including voluntary shots.

• MEDICAL SERVICES TRAINING PLAN

Training sessions for operational areas on how to prevent occupational illnesses, including respiratory and ear protection.

• SAFETY LEADERSHIP WORKSHOP

Our Leadership Development Programme (LDP) focused on safety was launched during 2013. It is intended to reinforce the communication, employee engagement and resource management skills of our leaders. This programme is aimed at ensuring the health and safety of our people, which is our primary goal of utmost value.

This workshop was intended to:

- Understand the actual impact of safety incidents on individuals, their families and co-workers.
- Identify improvement opportunities in our daily safety performance.
- Demonstrate visible leadership through coaching in the use of our preventive tools.
- Ensure personal commitment through an improvement action plan.
- Maintain and pursue the continuous improvement of our safety practices.

DURING THIS WORKSHOP, THE PARTICIPANTS FROM VARIOUS COMPANY AREAS EXCHANGED THEIR VIEWS, WHICH ALSO STRENGTHENS TEAMWORK.



General Manager Raúl Mentz attended to our Leadership Development Programme.

• OUR SAFETY COMMITTEE

Under the annual programme of our Safety, Health and Risk Management Committee, special emphasis was given to reinforce self-care and proper decision making initiatives.

In line with the above objectives, the following has been developed:

1. Risk Management Initiatives associated to Work at Height (APP) as well as site and offsite Light Vehicle Driving (HPR) practices.
2. "Pensar y Actuar en Forma Segura" (Safe Thinking and Behaviour) Programme: more than 1,200 people (including employees and contractors) have been field trained.

Improved Safety Performance

Innovations for 2013 included:

- Publication of our pocket Safety Protocol for Potentially Hazardous Activities (APP) and High Potential Risks (HPR) with a view to minimize incidents during our day-to-day operations. For instance, electrical risk, work at height, confined work, falling rocks, light vehicle driving practices, etc.
- Additional daily safety meeting, including coaching on risk analysis and safety observation.

Safety and Community Initiatives

Field and lab training was provided to 18 fire fighters from Concepción, Tucumán. This training programme is focused on rescuing people from confined spaces and vehicles. This initiative is enshrined in our commitment to joint efforts to ensure community-corporate development, while at the same time reinforcing teamwork.

Field activities took place at Minera Alumbrera emergency brigade training facility, which is fully equipped with simulators for emergency drills. These included fire-fighting, smoke and high temperature emergency drills using company resources.

"Your invitation is a valuable professional exchange opportunity for local fire brigaders since we can approach Alumbrera state-of-the-art training technologies. Liaison has been established with Alumbrera long ago as they have provided us with special mountain rescue equipment and supplies. We thank Alumbrera for this opportunity to train jointly with their emergency brigaders".

Luis Eduardo Figueroa
Head of the Concepción Fire Department

"Alumbrera emergency brigade training is astounding, given the coordinated efforts and strict adherence to pre-established procedures".

Marcos Cortez
Concepción Fire Fighter

OUR PERFORMANCE

Safety is a fundamental non-delegable accountability before undertaking an assignment. We ensure compliance with this primary principle through the strong commitment of middle management with our preventive safety approach.

OUR TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR²) FOR 2013 WAS 0.66 AND IT WAS 48% BETTER THAN OUR 2012 LEVELS.

Our goal could have been achieved despite the disabling injury occurred during 2013. The Disabling Injury Frequency Rate (DIFR³) was 0.16.



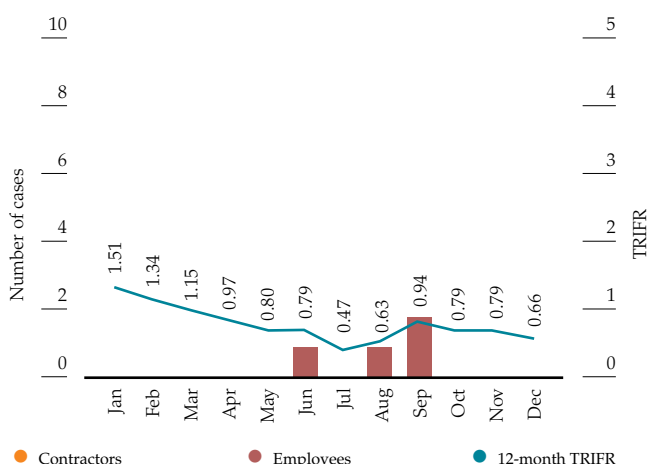
Operators are duly trained to ensure safe work at heights.

² TRIFR: Acronym that stands for Total Recordable Injury Frequency Rate and includes lost time injuries -including fatalities-, restricted work injuries as well as injuries requiring medical treatment.

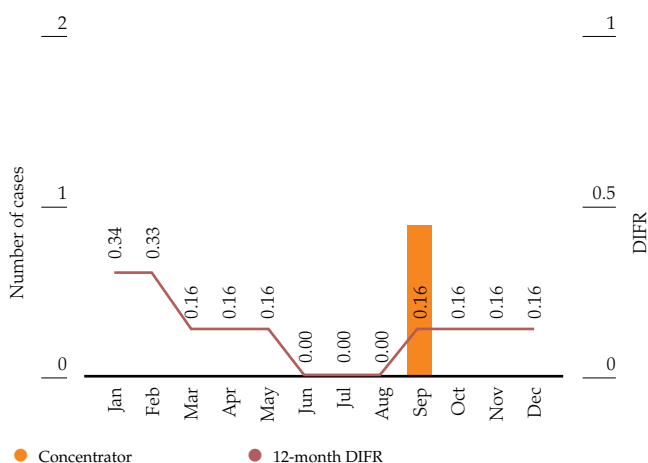
³ DIFR: Acronym that stands for Disabling Injury Frequency Rate and refers to injuries that prevent employees from performing their day-to-day tasks during the subsequent work shift.

⁴ DISR: Acronym that stands for Disabling Injury Severity Rate and represents the total time lost as a result of a disabling injury.

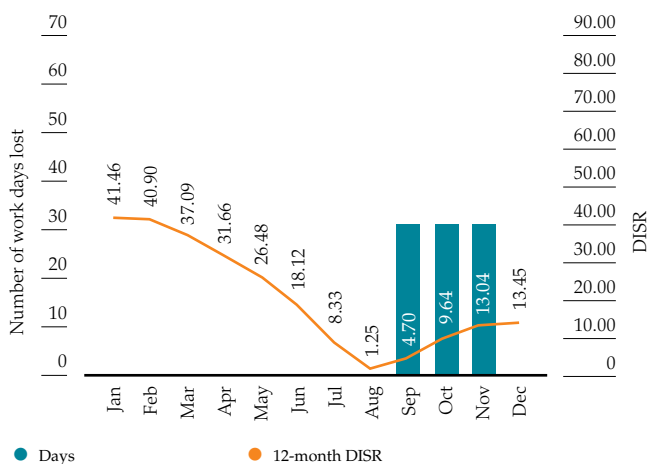
12-Month Average Total Recordable Injury Frequency Rate (TRIFR) for 2013



12-Month Average Disabling Injury Frequency Rate (DIFR) for 2013



12-Month Average Disabling Injury Severity Rate (DISR⁴) for 2013





A fully-equipped rescue vehicle has been purchased to ensure prompt emergency response.

Risk management

Risk management entails proactive support to prevent injuries resulting from High Potential Risk Incidents (HPRI), Potentially Hazardous Activities (APP, for its Spanish acronym) and Critical Incidents (IC).

Ongoing efforts have been made to review the effectiveness of the critical management tools for significant risks. The key role of our leadership team was consolidated in terms of preventive health and safety management practices.

Brigaders

As part of our Health, Safety and Risk Management continuous improvement process, applicants have been short-listed for the 15-member team per shift required to fill in the 60 vacancies in Minera Alumbreira rescue brigade.

Safety award

The RECTA Safety System has been developed and patented by Minera Alumbreira. Minera Alumbreira ranked third among the best Technical Research Works on Preventing Accident Risks. This award was granted by the Argentine Safety Bureau at the Annual Occupational Health and Safety Seminar.

RECTA is an acronym that stands for the Spanish term “Relación de Energías con Tareas Asignadas”. It is intended to improve the risk review for specific tasks. It allows us to build a relationship between the resources required and their intrinsic energies, while immediately delivering the management actions to be implemented.

Since safety review records of individual users are kept, risk reviews may be subsequently applied to similar tasks across the organisation.



1,000

risk reviews have been made using our RECTA Safety System.

Coupled with our risk management initiatives within our Safety Management System, this proactive incident prevention tool ranks Alumbreira among the safest mining operations. Serious incidents have been significantly reduced, with notoriously declining minor injuries in recent years.

In June 2013 Minera Alumbreira achieved one year with no lost time injuries and 6.5 million work hours with no disabling injuries. This clearly reflects our best practice and commitment to the safety of the 2,400 people (including both our employees and contractors) working at site.

Chapter summary

OUR SOCIAL COMMITMENT with local communities has been ongoing for 16 years of joint efforts of the society, the government and Minera Alumbra.

We strive to develop mining operations that foster employee growth, environmental protection and the strengthening of neighbouring communities.

LIAISON WITH NEIGHBOURING COMMUNITIES

- **Catamarca:** Andalgalá, Belén, Santa María (Primary Impact Area) and San Fernando del Valle de Catamarca.
- **Tucumán:** Tucumán, Amaicha del Valle and Concepción.



SUSTAINABLE DEVELOPMENT EXPENDITURE

• **\$6.8 million**

- **Large infrastructure works:**
\$3.3 million

Goal: increase the local physical capital in the form of infrastructure works.

- **Community Programme projects:**
\$3.5 million

Goal: increase local human, social and cultural resources through health programmes, environmental initiatives, jobs and other social life aspects such as housing, sports, culture and recreation.

CUMULATIVE SOCIAL EXPENDITURE

• **\$40 million**

ENGAGEMENT WITH STAKEHOLDERS

- Meetings:
2,251 local residents

- Visits to the mine:
1,519 visitors



- **No formal complaints** about our operations have been reported in 2013.



Sustainable communities

At Minera Alumbrera, we are committed to fostering Sustainable Development in neighbouring communities as part of our responsible mining approach.

Social expenditure in the local communities is intended to bring benefits to the entire production chain, strengthen social development and economic growth with long-term permanent results that go beyond the life of our mining project.

This social commitment has been ongoing for sixteen years and is integral to our work philosophy. We strongly believe that the success of our business relies on mining operations that foster employee growth, environmental protection and the strengthening of neighbouring communities, thus balancing the benefits obtained by our organisation and our stakeholders.

OUR SOCIAL INVOLVEMENT PROGRAMMES ARE ESTABLISHED THROUGH EXTENSIVE ENGAGEMENT WITH COMMUNITIES AND OTHER REPRESENTATIVE ORGANISATIONS AND WHERE POSSIBLE, ARE COORDINATED WITH LOCAL GOVERNMENT AND DEVELOPMENT ORGANISATIONS.

Our impact area includes the towns of Andalgala, Belén, Santa María (Primary Impact Area) and San Fernando del Valle in Catamarca, as well as Amaicha del Valle and Concepción in Tucumán.

Since the onset of our operations, we have been developing various community programmes and have provided training, financial resources and technical support. Our aim is to improve the standard of living of local communities in terms of health, education, environment, labour and other social aspects such as housing, sports, culture and recreation.

Regarding business support, our projects include crop reengineering, water works, training and support to small-scale projects. In the area of education, we implemented a comprehensive teacher training programme, conducted infrastructure works and supplied teaching materials. In the area of health, expenditure includes a programme to improve hospital infrastructure, upgrade medical equipment and provide critical medical supplies to hospitals and health centres as well as training to enhance medical care quality.

In designing our projects, we basically consider local priority needs and specific demands. The annual perception survey¹ helps identify local needs thus focusing expenditure on mutually agreed areas.

Our actions are taken after identifying, designing and implementing projects in which different stakeholders are involved, including provincial and municipal government representatives, members of government organisations, school principals and teachers, members of NGOs and local industry associations, among others.

As a general rule, projects are selected provided collective and sustainable benefits are derived from those initiatives. We support value generation initiatives and equal distribution among present and future beneficiaries.

The results of our activities are communicated through our sustainability reports, feedback of the perception survey conclusions and face-to-face discussions in each town within the PIA.

¹ More information on the 2013 Perception Survey is available in the chapter "Scope of this Report".



Aromatic seed growing programme conducted in Belén, Catamarca, for 34 direct beneficiaries.

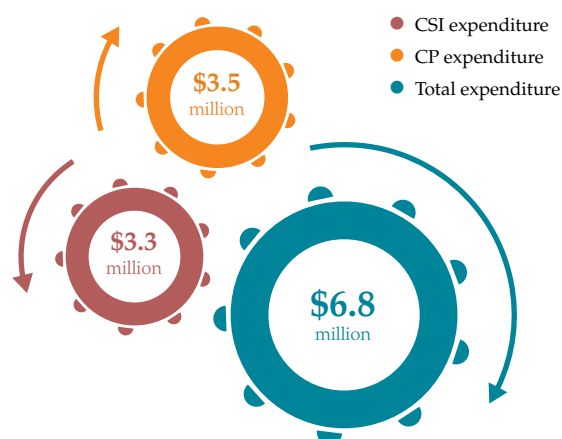
SUSTAINABLE DEVELOPMENT PROGRAMME

Our voluntary SD expenditure in community programmes adds to the benefits of mining operations in the form of royalties, taxes, charges, benefits and tax revenues, additional jobs, increased local employment, competitive salaries and local supplier development.

Minera Alumbrera Sustainable Development actions are organised under the Community Programme (CP) and the Corporate Social Involvement (CSI)² initiatives. The former includes projects mainly intended to maximise local human, social and cultural capital, while the latter, in addition, is intended to enhance local assets in the form of infrastructure³ works.

The total SD expenditure for 2013 was 6.8 million, i.e. 9.3% above previous year levels, with 87% out of such amount being spent in Catamarca and the remaining 13% in Tucumán.

SD expenditure. In million \$. 2013



Source: Minera Alumbrera.

² These are major education and health infrastructure works under agreements entered into with the Catamarca and Tucumán governments. Minera Alumbrera is responsible for project execution and subsequent delivery to the provincial administrations.

³ Although the Corporate Social Involvement concept conventionally comprises all the above-mentioned actions, our CSI Programme only includes infrastructure works as part of the SD actions.



SD expenditure in the Community Programme and CSI.
In million \$. 2010-2013

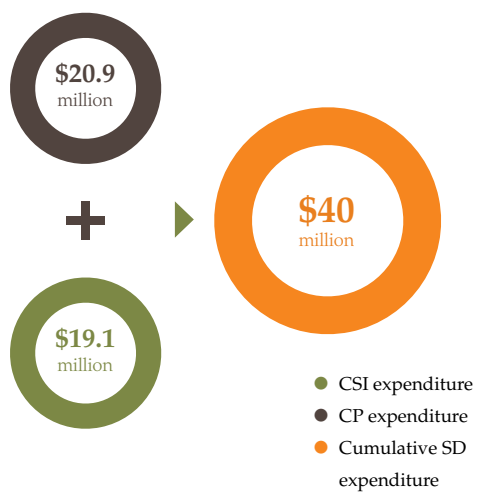


Source: Minera Alumbra

A breakdown of the SD by province shows increased SD funds spent in Catamarca, which grew 40% relative to 2012. This is due to the significant expenditure made in Tucumán during 2012 mainly in health-related community programmes and infrastructure works.

The cumulative SD expenditure since the onset of our operations totals \$40 million, out of which 52.2% and 47.8% have been allocated to the Community Programme and the CSI infrastructure works respectively.

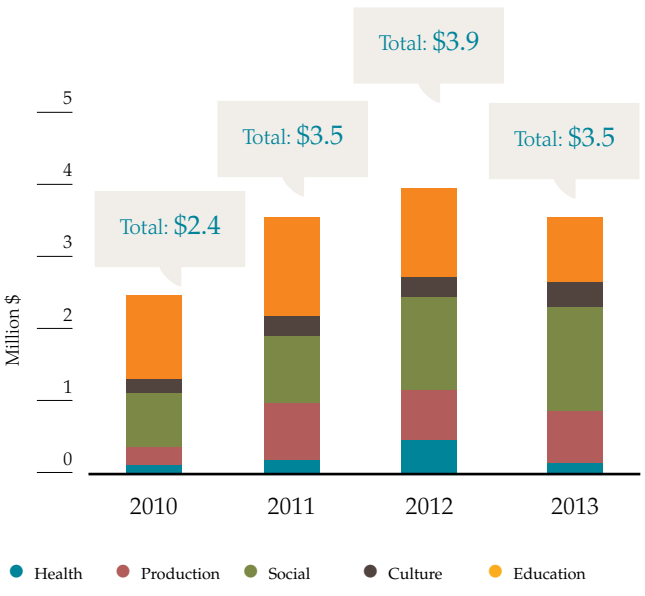
Total cumulative SD expenditure. In million \$. 1999-2013



Source: Minera Alumbra

These voluntary contributions by Minera Alumbra account for sustained flow of income in addition to the revenues obtained by the local governments under the municipal revenue-share programme.

CP expenditure trends and breakdown by area.
In million \$. 2010-2013



Source: Minera Alumbra

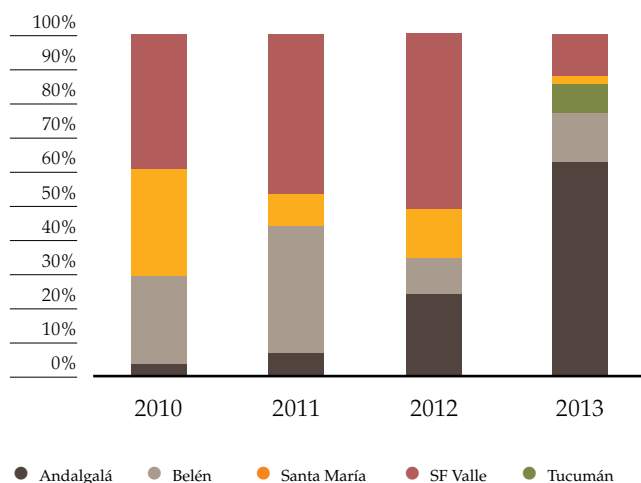
Expenditure in social initiatives under our Community Programme for 2013 was 41.8%, with expenditure in education amounting to 25%, local business development 19.7%, cultural initiatives 9.5% and health 4%.



Support has been provided to 64 farmers involved in goat pasture growing in Amano, Catamarca.

Regarding the major infrastructure works under our Corporate Social Involvement Programme, expenditure in Tucumán and San Fernando del Valle de Catamarca has been decreasing from 2010 to 2013, but increased in Andalgalá, Belén and Santa María.

Breakdown of CSI expenditure by district. 2010-2013



Source: Minera Alumbra

• Andalgalá

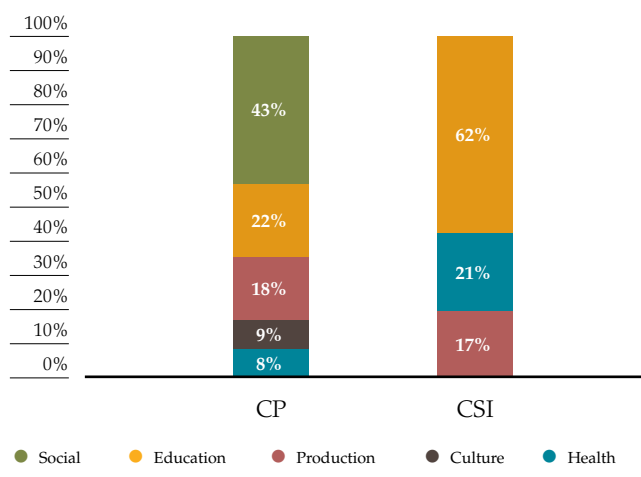
During 2013, \$780,369 has been spent in Andalgalá under our Community Programme, mainly on education 34% and social development 29% initiatives.

Additionally, \$2,102,800 have been spent on health and cultural initiatives 40%, and 15% on education projects.

• Belén

During 2013, \$1,224,077 have been spent on projects in Belén under our Community Programme and \$493,102 on CSI works.

Breakdown of social expenditure by area in Belén during 2013.



Source: Minera Alumbra

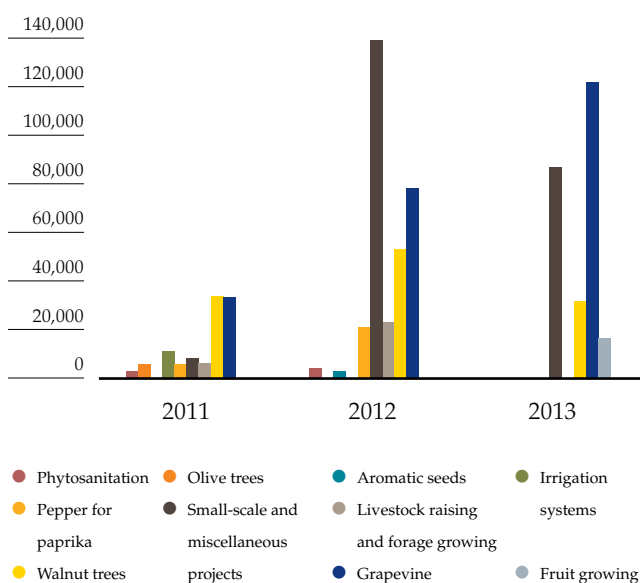
• Santa María

\$923,379 have been spent on CSI works in Santa María and \$283,476 on projects under our Community Programme, 44% out of which on social programmes and 30% on education projects.

Support to local business ventures

From 2008 to 2013, \$809,192 have been spent on various local business ventures in Andalgalá, Belén and Santa María (PIA).

CP expenditure on local business initiatives in the PIA in \$*. 2011-2013



Source: Minera Alumbra



Jointly with the Belén municipal government, equipment was supplied to enhance a walnut processing plant employing 50 people.

* At the average exchange rate used by the Argentine Central Bank in 2013.



STAKEHOLDER ENGAGEMENT

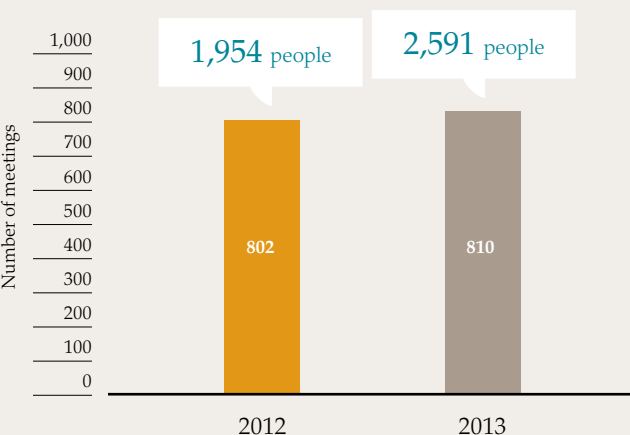
We understand that a mutually beneficial relationship is associated with growth across the region. Therefore, we engage in ongoing liaison with our stakeholders while listening to their concerns and providing sustainable solutions.

We report to our stakeholders on our management efforts and learn about their concerns through mass media, polls and surveys, social networks, face-to-face discussions or specific publications.

Regarding interpersonal communication, Minera Alumbraera community relations officers are available at our local offices in Andalgalá, Belén, Santa María, San Fernando (Catamarca) and San Miguel de Tucumán, whom stakeholders can raise their concerns.

During 2013, our community representatives held 810 meetings with 2,251 local people including local stakeholders, including municipal authorities, community leaders, hospital managers, irrigation boards, teachers and local residents in general.

Meetings with stakeholders, 2012-2013



Source: Minera Alumbraera

Our Community Programme brochure is published in Catamarca and Tucumán. Four annual advertorials are published in El Ancasti newspaper in Catamarca, two are distributed with La Gaceta newspaper in Tucumán, and a special insert is distributed in local communities.

Regular meetings are arranged with local authorities and reporters to report new developments and address their concerns directly. In addition, corporate brochures and communications are regularly distributed to the provincial and



Cover of the brochures published in Tucumán and Catamarca.



Minera Alumbraera reports in the media.

mainstream press, including the information requirements from local universities, schools, NGOs and other stakeholder representatives.

Our website is a technological tool that facilitates interaction between Minera Alumbraera and our stakeholders. Since 2010, we have been using social networks to engage in the dynamic far-reaching discussions facilitated by this computer tool through the following channels:



infoalumbraera.com.ar



youtube.com/infoalumbraera



[twitter/mineraalumbraera](https://twitter.com/mineraalumbraera)



linkedin.com/company/minera-alumbraera

Furthermore, our annual sustainability report for stakeholders helps us get feedback, with 5,700 printed copies and also available at www.alumbraera.com.ar. Our report includes a special form to provide feedback.



34 deans of national universities visited the Alumbra mine site under the Federal Council of Engineering Deans (CONFEDI) session.

Site visits

Under our social commitment, our open policy and ongoing stakeholder engagement, site visits are arranged year round for members of various organisations, especially from Catamarca. Our goal is that stakeholders learn first-hand about our operations, value-chain stages as well as our efforts to protect the environment and the safety of our employees.

In addition to the visit to operating areas, special sessions are arranged to explain our environmental management efforts and community programmes, including a previous safety induction session on the PPE provided by Alumbra.

Alumbra personnel escort visitors to explain processing operations and answer their questions.

Visitor quotes

"Site visits are important to us since they bring us closer and give us a view on the importance of the mining industry."

Students of the Mining Engineering and Industrial Technical Courses at the University of Catamarca; October 2013.

"We thank Alumbra for this site visit. It helped us learn more about mining operations."

Students of the Provincial High School #2 from Belén, Catamarca; September 2013.

"This is a demonstration of responsible mining operations. Supported by the scientific and technological tools, Alumbra has allocated the resources available to minimise operational impacts. After the visit, students gain an insight that goes beyond strictly technical and geological aspects to include environmental and social awareness factors."

Geology course teacher from the University of Buenos Aires; September 2013.

"The visit was useful to learn and change some biased views against mining operations. Thank you!"

Argentine Federal Council of Engineering Deans; November 2013.

"Opinions derive from actual knowledge, and today all our questions have been answered in full. The development of these facilities once again shows a relentless willingness to build the future."

Staff member of the Andalgalá municipal administration; April 2013.

Open exchange



Students of the University of Buenos Aires majoring in Mining Geology visit the deposit every year for field university work.

1,519              

people visited our facilities during 2013.

30

visitors from Catamarca capital city and neighbouring communities.



16

visitors from Tucumán.



13

visitors from other provinces, such as Buenos Aires, Salta, Jujuy, Córdoba, and Neuquén, among others.

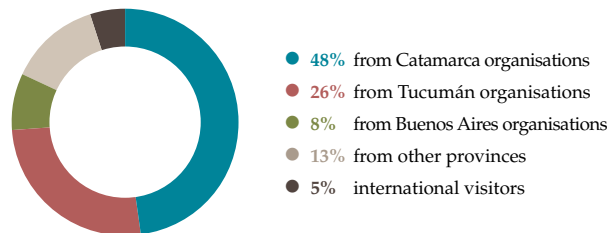


3

international visitors from Zürich, the Embassy of Canada, Chile, and Japan.

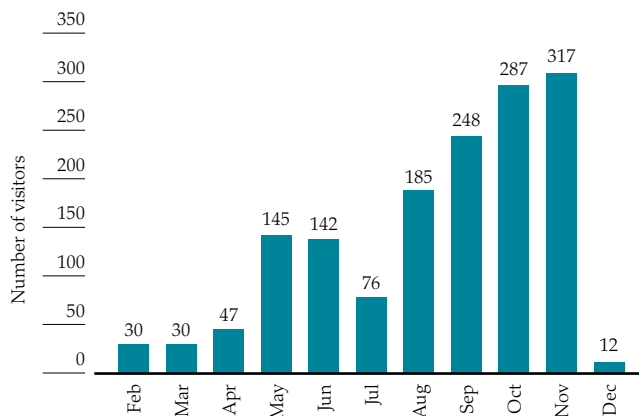


Visitors by province during 2013



Source: Minera Alumbra

Number of visitors per month



Source: Minera Alumbra

Community concerns

Liaising with local stakeholders is crucial to the management of our business, and our work philosophy relies on building strong relationships through open and honest engagement with local communities.

In order to address community concerns, we have a system in place to record, follow up and settle the complaints raised by local stakeholders.

A complaint is a request pending resolution by Minera Alumbra that has been administratively or judicially submitted. In contrast, the grievances that might be solved by Alumbra are called enquiries. A grievance form is available to stakeholders, but in most cases they decide to discuss the issue with an Alumbra representative who will take the required steps to solve it.

We address the enquiries and complaints raised by our stakeholders through fair and equitable dispute and grievance resolution processes.

No formal complaints regarding our operations have been reported during 2013.

No incidents of violation of indigenous people rights by Minera Alumbra have been reported over the life of our operations.



Ten additional raisin drying facilities have been developed in Tinogasta, Belén (Catamarca). Technical assistance has been provided to 45 beneficiaries.

COMMUNITY PROGRAMME

Alumbrera makes joint efforts with socially-approved organisations by providing training, ongoing technical advice, technical resources and funding. Our programmes result from genuine teamwork of the local society, the government and Minera Alumbrera.

These collaborative practices are in recognition to the know-how and key role of local stakeholders to manage local development processes. Our achievements since the onset of the mining project demonstrate the responsibility, transparency and commitment of all the parties involved.

THE INITIATIVES DEVELOPED UNDER OUR COMMUNITY PROGRAMME ARE IN LINE WITH OUR LONG-TERM BUSINESS VISION AND ENCOURAGE THE INVOLVEMENT OF NEIGHBOURING COMMUNITIES IN ACTIVITIES THAT BUILD STRONGER STAKEHOLDER RELATIONSHIPS AND MUTUAL BENEFITS FOR THE COMMUNITIES.



The paediatric ward of the Muñiz Hospital in Belén, Catamarca, has been remodelled and equipped, including 6 beds for hospitalisation.

HEALTH

Ongoing initiatives include the upgrading of hospital equipment, the provision of critical medical supplies to local hospitals and health centres, vaccination campaigns and training sessions to improve the quality of medical care, including expert First Aid, Safety and Health training programmes.



Math training workshop delivered at Villavil School #423 in Belén, Catamarca, under the Education Improvement Plan with UNTREF.

EDUCATION

Teacher training programme, provision of teaching materials, internships for local students, provision of technological equipment, sports gear and materials to expand and improve local school facilities.



With the municipal administration of Belén, Catamarca, a water well has been developed along the Belén River to maximise drinking water supply.



Leather manufacturing equipment and training sessions have been provided to Andalgalá leather worker Fernando Marcial to work in his workshop.



Training was provided to the Simbol Craftmen Association in Santa María, Catamarca, to ensure competitive products.

Farming

Provision of supplies (including seeds, seedlings, agrochemicals, fencing posts, and farming tools), re-engineering of local crops (walnut, grapevine, fruit trees and aromatic seeds), farmer training and project supervision.

Water supply

Water supply and piping works, including lined channels, dam repairs and commissioning to store water and maximise crops. Provision of materials and fuel, together with local governments, to conduct works funded out of mining royalty revenues to utilise irrigation water more efficiently.

Small-scale projects

We seek to foster local entrepreneurs by providing training on partnering initiatives, accounting, management, industrial health, safety as well as first aid equipment, materials, tools and supplies. In addition, local entrepreneurs meet annually to exchange their views and strengthen business relations.

During 2013, support has been provided to over 30 projects in neighbouring communities, including food, textile, leather goods, stone lapping, carpentry, handicraft, hotel services, and printing projects.

Weaving workshop in Londres, Belén

Selva Díaz is a Catamarcan poncho weaver. She learnt how to spin roving at the age of 9. Now she has refurbished her workshop in Londres, Belén, where she is training 13 future weavers. "I have worked under a tree or a tin roof for years, so now I am grateful for this decent work place", utters Selva emotionally.

Minera Alumbra provided the construction materials for her workshop, as well as training sessions. Selva is excited because "when tourists come, they enjoy a cup of coffee or simply mate while they watch us weave. I thought I would never have anything like this. I cannot describe how proud I am".



Grapevine and fruit trees have been provided to farmers of the Chañar Punco Farming Association, as well as training sessions to improve their crops.

Business development in Santa María

We support farming and livestock raising development programmes in order to foster sustainable crops. Farmers submit their projects which are examined by an agricultural engineer, who reviews the sustainability, financial viability and local socioeconomic impact of each project.

BENEFICIARIES RECEIVE TRAINING SESSIONS ON BUSINESS ARRANGEMENTS, WALNUT OR GRAPEVINE GROWING PRACTICES, HARVESTING METHODS AND SALES STRATEGIES.

Then a sowing to harvest schedule is set. Thus plants and supplies have been provided to various farming groups from Santa María, including Entre Ríos, Andalhuala and Chañar Punco to develop their walnut, grapevine and fruit agricultural projects.

Beneficiaries

Fruit trees have been provided to 120 low income households from Santa María, while grapevine and walnut trees were given to other local farmers to reengineer their crops and enhance their income.

Individual projects and their beneficiaries are monitored throughout the significant stages of the project development phase.

Results

22

grapevine growing projects have been successfully launched during 2013.

Support has been provided to two walnut growing projects, including 10 farmers from Entre Ríos and 5 farmers from Andalhuala, San José. These are ongoing and 75% complete.



Training sessions have been provided to the Simbol Craftmen Association to ensure market competitive products.

Support to simbol craftsmen from Santa María

To ensure local development, Minera Alumbra operates under a public-private collaborative programme which involves craftsmen from Santa María.

Such programme is intended to strengthen local ventures to ensure their economic and financial sustainability and to provide technical assistance and tools to ensure competitive local products.

This is an example of coordinated and supplementary efforts by the local government, the business sector and the society to solve strategic problems. This required a review of common problems, setting a shared course of action, willingness to make joint efforts, building trust and coordinating resources.

Simbol (naked fountain grass) grows along water bodies. Threading simbol, 15 craftsmen from Santa María (Catamarca) weave their dreams thread by thread following a traditional method dating back to their ancestors.

Craftsmanship is an informal small-scale self-employment activity which heavily relies on manual labour and lacks planning. This business unit is just a self-sufficient strategy for people with no regular job. Therefore, we seek to strengthen local craftsmen abilities and skills with a focus on business and sales.

JOINTLY WITH ALUMBRERA, FUNDACIÓN CAPITAL PROVIDES TRAINING SESSIONS FOR CRAFTSMEN ON PARTNERING INITIATIVES, SALES AND TECHNOLOGICAL TOOLS TO ENSURE PRODUCT SALES. THIS IN TURN ENSURES LONG-TERM EFFORTS.

This programme started in 2013 and will continue over 2014.

New paediatric ward for Belén

Under our CSI Programme, infrastructure works have been developed, as agreed with the provincial government. Minera Alumbrera spent \$102,919 to refurbish the paediatric ward of the Belén Regional Hospital, to ensure facilities in line with current hospital requirements and equipment to guarantee comprehensive medical care for local children.

The paediatric ward meets current local needs.

"With the refurbishment, patients are more comfortable and thus physicians do a better job."

Dr. María Manuela Ávila
Belén Hospital



"Only people who are daily faced with hospital infrastructure issues value this initiative. I am aware of the importance of this project because I work in this area."

Dr. Mariela Teme
Belén Hospital



Higher Education in Andalgalá

Minera Alumbrera Education Programme has been implemented in Catamarca since 2006. It is intended to improve teaching practices through subject-specific refresher courses and the strategic use of Information and Communication Technologies. We seek to enhance education quality through new school practices in line with the local social and cultural environment and the local communities.

Under our education programme, higher education courses on Language, Literature and New Technologies for Primary School Students have been launched by Universidad Nacional Tres de Febrero (UNTREF) during 2012.

THIS COURSE IS INTENDED TO DEVELOP A SUSTAINABLE THEORETICAL AND METHODOLOGICAL PROCESS THAT REINFORCES TEACHER KNOW-HOW AND AT THE SAME TIME IMPROVE TEACHING PRACTICES.

This course matches Language and Literature with subject-specific skills through new technologies available in the classroom.

Teacher training programmes should encourage teachers to integrate new learning and communication technologies (NLCT), as well as new information and communication technologies (NICT) into existing practices. It is not just teachers approaching new technologies, but also developing skills to revamp the entire teaching process based on the technological potential.

Education quality is closely associated to seizing new opportunities and improved local social, economic and cultural relations, but it relies heavily on ongoing teacher training efforts.

Trainers have majored in Linguistics, Literature, Language and New Technologies.

This two-year course started in Andalgalá in July 2012 and completion is expected for July 2014. Initially more than 80 teachers enrolled in Andalgalá and 40 teachers



Through our Education Programme jointly developed with UNTREF, we seek to enhance teacher abilities as well as teaching skills. More than 100 Catamarcan teachers have enrolled in the two-year course.

in Belén. Training sessions have been arranged twice a month. Teachers commute to Andalgalá in a vehicle provided by Minera Alumbraera. The course combines classroom activities and independent projects developed by trainees.

Primary schools by district under our Education Programme during 2013

24

Schools in ANDALGALÁ
(including Aconquija)

14

Participants

58

Schools in BELÉN

56

Participants

36

Schools in SANTA MARÍA

32

Participants

TRAINING BY DISTRICT UNDER OUR JOINT EDUCATION PROGRAMME WITH UNTREF DURING 2013

ANDALGALÁ	BELÉN	SANTA MARÍA
Kindergarten practices	School management and education leadership	Language for 1 st graders
Reading and writing workshop	Initial literacy	Language for 2 nd graders
Language for 2 nd graders	Maths for primary school students	Maths for high school students
Maths for primary school	Reading and writing skills for 2 nd graders	
School management and education leadership focused on sustaining and strengthening literacy and innovative maths and language programmes	High school writing workshop in Hualfin	School management and education leadership
ITC tools for primary and high schools	Integrated sciences for primary school	
Integrated sciences for high school		

Chapter summary

WATER MANAGEMENT

- We use 770 l/s of water from the Campo del Arenal aquifer.
- We aim at increasing the use of recycled water in our operations:

27.5% freshwater.

72.5% recycled water.

CLIMATE CHANGE

- We are developing energy efficiency improvement programmes to capture or mitigate fugitive greenhouse gas emissions.
- Carbon footprint:

345,205 CO₂ eq. tonnes in 2011.

BIODIVERSITY

- Revegetation project for mine closure.
- Jatropa forestation programme in local communities.
- Vegetation and wildlife monitoring.

EMISSIONS

- The average annual PM10 concentration identified at 7 monitoring stations was found to be below the applicable standard set out by Law 24585 (150 ug/m³).
- The lead concentration level is below the applicable standard (1.5 ug/m³).
- This confirms our good environmental performance and protection of environmental conditions in neighbouring communities.

ENERGY

- Requirements for 2013:

865,822,900 kWh.

Despite our greater grinding requirements in 2012, our energy requirements for 2013 increased due to increased grinding operations of stockpiled low-grade material.

- Energy requirements by source:

57% hydraulic power.

43% thermoelectric power.

WASTE MANAGEMENT

- 1.7 kg/day of urban solid waste in average is generated.
- Our own recycling programmes were implemented to support local communities or social organisations.
- Waste rock from the deposit totalled 55,153,627 tonnes.
- Tailings total 36,930,354 tonnes



MINE CLOSURE

- **Comprehensive mine closure planning:** This is a significant challenge that integrates social, environmental and safety aspects, with a focus on sustainable development, including ongoing projects and future programmes.

Environmental performance

Our main environmental performance goal when managing our operation is preserving natural resources, while mitigating the potential impacts and rehabilitating the surrounding landscape.

We are committed to protecting the environment and the natural landscape surrounding the mine deposit and neighbouring communities, where most of our employees and their families live, in a responsible way.

Considering the main environmental risks of mining operations, our efforts are focused on sustainable development through the efficient use of natural resources, land rehabilitation, waste reduction and biodiversity protection.

We have a precautionary philosophy, meaning that even in the absence of scientific evidence that environmental degradation is occurring or will occur mitigation action is taken. If environmental incidents do occur, the reason is identified and immediate remediation action is taken to prevent recurrence. Based on the studies and measurements conducted by our own experts and competent regulators, we take proactive action to preserve the environment, while mitigating potential impacts and planning mine closure in advance.

WE COMPLY WITH THE ARGENTINE ENVIRONMENTAL REGULATIONS AND UPHOLD THE HIGHEST INTERNATIONAL ENVIRONMENTAL STANDARDS.

Overall environmental management results

• Regulatory compliance

During 2013, our waste generation permit was renewed at the national and provincial levels, and so was our permit to discharge process water into the DP2 canal. In addition, our fifth update of the Declaration of Environmental Impact in Catamarca was approved.

As requested by the Tucumán Water Resources Department, 18 piezometers have been installed to monitor groundwater quality along the slurry pipeline route from Concepción to the Filter Plant in Cruz del Norte district, Tucumán.



Senior Environmental Engineer Cristina Carrizo inspects vegetation species at the waste dumps revegetation area, under our mine closure programme.

• Certifications

We maintained our Quality and Environmental Management Systems certifications under ISO 9001, 17025 and 14001 standards. Efforts are being made to expand the scope of the ISO 17025 certification of our water testing chemical lab at the Filter Plant in Tucumán through the accreditation of new lab methods.

Also our site chemical lab certification was expanded and our Quality Management System included environmental quality tests for rocks, which will be vital for mine closure activities.

Environmental protection expenditure and investment in \$ from 2001-2013			
	2011	2012	2013
Employee costs	629,038	617,211	1,198,302
Consultants and contractors	614,116	781,724	1,350,828
Licences	29,720	10,2	15,76
Other operational expenses	196,675	128,987	307,528
Capital expenditure	363,131	7,706,513	1,064,974
Total	1,832,680	9,244,635	3,934,392



Burrowing parrots during bird monitoring activities at Campo del Arenal.



Biologists Marita Amiune and Eva Tejerina from Empresa Origo conduct biodiversity monitoring activities at night.

BIODIVERSITY

At Minera Alumbra, we strive to protect biodiversity, defined as “all the living organisms in a natural environment, including all vegetation and wildlife species, microorganisms and their genetic material”, through local vegetation and wildlife monitoring activities. We put in place a forestation policy to prioritise the sustained management of native forests, and to avoid the introduction of exotic species.

No species in the International Union for Conservation of Nature (IUCN) Red List or Argentine conservation list have been observed in operational areas.

5,700_{ha}

is Alumbra's total area.

We continued our revegetation project in local communities providing advice and seedlings for the forestation of various neighbouring areas.

We also continued our forestation project at Campo del Arenal, gathering data to support other similar projects in local communities.

We are developing a revegetation project using inocula at greenhouses to encourage direct seeding or hydroseeding, which would facilitate massive revegetation for mine closure.

Field tests will be conducted at a more extensive level using various types of mulching, vegetation species and biofertilisers.

Biodiversity monitoring

Our biodiversity monitoring activities represent scientific support since unique records have been compiled of species that had not been previously surveyed due to access restrictions and the high survey costs involved in conservation projects.

Biodiversity in the rivers crossing the slurry pipeline route and in DP2 canal, from the Vis Vis River, through the mine site to Campo del Arenal was monitored at 83 survey sites.

The surveyed organisms included:

- **VEGETATION:** native species.
- **VERTEBRATES:** fish, amphibians, reptiles, birds and mammals.
- **SURFACE INVERTEBRATES:** insects, arachnids, crustacean, molluscs, gastropod molluscs.
- **AQUATIC MICROORGANISMS:** plankton (phytoplankton and zooplankton) and benthos (phytobenthos and macroinvertebrates).

• Mammals

Biodiversity wealth was identified using camera-traps to determine the population density of wildlife which is not easily observed.

• Vegetation and wildlife

Biodiversity was monitored during the winter and summer 2013, in compliance with Minera Alumbra standards and ISO 9001 standard.



A carob tree seed grinding machine was provided to make flour and prepare gluten-free food for people suffering coeliac disease.

Monitoring activities include identifying and surveying mammals, amphibians, reptiles, birds, limnology (benthos, phytoplankton and zooplankton), fish, arthropods and native vegetation to determine their abundance and wealth.

These activities are conducted by Minera Alumbrera employees jointly with biologists from all over Argentina, particularly from Catamarca and Tucumán. The competent regulators from the Catamarca and Tucumán Mining Departments are also involved in the certification of monitoring methods.

Conclusions

- No changes to vegetation were observed; new species are identified year after year (there are over 220 species).
- There are more than 100 phytoplankton and zooplankton species.
- 45 species of aquatic insects (benthos) were identified in 2008, which grew to 85 species in 2012 and 2013.
- 2 fish, 6 amphibian, 10 reptile, 113 bird (out of which 18 are new additions), and 45 mammal species have been observed at the mine site.

Conservation

- We continue monitoring the survival rate (90%) of two cacti species (*Trichocereus* sp) transplanted from the tailings dam.
- Under the native forest management plan, carob tree forestation trials have been conducted in Belén, Santa María and Amaicha. Local farmers planted trees in their own land under the Carob Tree Management Model, with a view to expand forest grazing systems and pastureland in the future.

Carob tree forestation programme in local communities during 2013

LOCATION	NO. OF SEEDLINGS	REMARKS
Tinogasta	700	The municipal administration and local farmers were involved.
Belén	10,000	Out of the 5,000 seedlings initially supplied, only 20% survived; then 5,000 seedlings were additionally supplied with 100% survival rate. The forestation area totals 9 hectares.
Andalgalá	4,000	Carob trees have been donated to local schools and communities for tree planting initiatives in public areas.

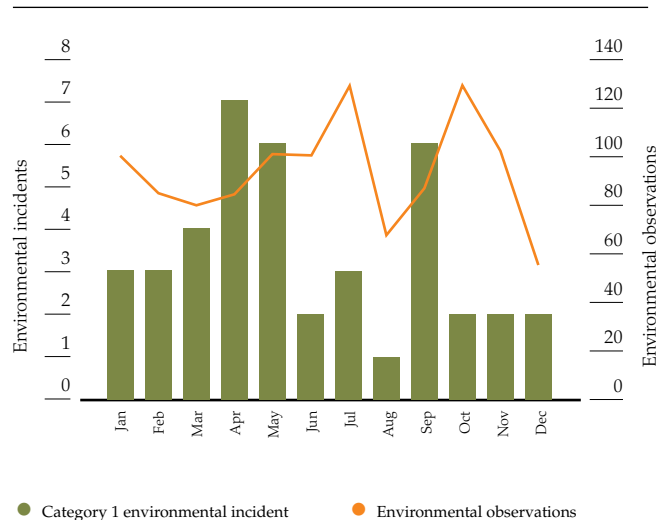
ENVIRONMENTAL MANAGEMENT

Environmental observation

Under an initiative of our environmental leaders, an environmental observation reporting system was implemented to improve environmental reporting and monitoring practices. Corrective action implemented as a result of these observations improved our processes and operations, reducing the number of incidents reported during 2013 to 41, from the 70 annual average.

No above category 1¹ environmental incidents have been reported over the past four years.

Proactive environmental incident indicators during 2013



No fines or penalties regarding our environmental performance have been imposed by the competent regulators.

¹ Category 1 incident: Insignificant environmental impact with no environmental damage, which need not be reported to any regulatory agency. No impact. Incident categories range from 1 to 5, with a gradual escalation of the impact, damage and required remediation.

CLIMATE CHANGE

Global energy demand is increasingly growing due to social and economic development, leading countries to seek cost-efficient, reliable and safe energy sources. Since fossil fuels will continue playing a key role in energy availability worldwide, we need to reduce emissions and be more efficient in energy production and use.

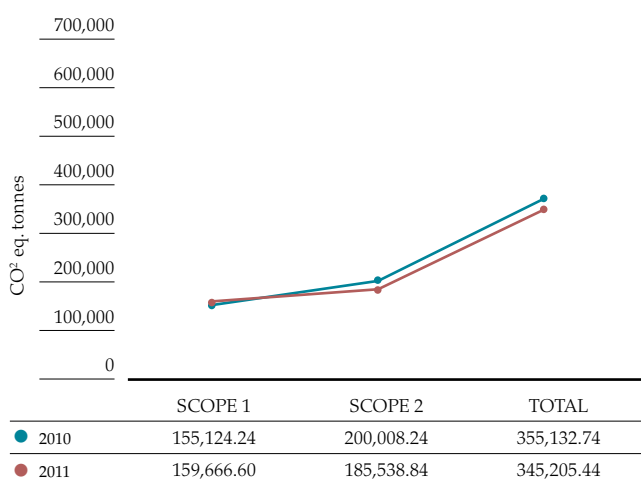
Therefore, we are developing energy efficiency improvement programmes to help capture or mitigate Greenhouse Gas (GHG) fugitive emissions and to increase the rate of energy obtained from renewable or low-carbon energy sources.

According to the GHG Protocol, a generally used recording and reporting standard jointly developed by the World Resources Institute and the World Business Council for Sustainable Development, GHG emissions have three different scopes:

TYPES OF SCOPE BY GHG	MAIN GHG SOURCES AT MINERA ALUMBRERA
Scope 1: direct GHG emissions (internal source controlled by Minera Alumbraera).	Diesel and gasoline combustion from mobile equipment.
Scope 2: indirect GHG emissions related to electricity.	Electricity from non-renewable sources.
Scope 3: other indirect GHG emissions (not controlled by Minera Alumbraera).	Emissions from outsourced activities such as land, sea and river transport.

The GHG inventory was completed in 2011 showing that Scope 1 and 2 emissions for 2011* were 2.8% below the GHG levels reported in 2010.

GHG emission trends from 2010 to 2011



* Latest data gathered by Minera Alumbraera.

The key to effectively managing greenhouse gas lies in the design of our mining and processing operations, which have significant energy requirements over the life of the mine. Contingency carbon cost is included in our financial models which helps us optimise the greenhouse gas footprint of our project.

Our CO₂ direct emissions are generated by mobile haulage equipment. Under our fleet maintenance programme, fuel requirements are reduced and oil is refiltered thus maximising fuel consumption and reducing the impact.

Scope 2 emissions are those resulting from the use of fossil-fuel energy, so fuel and energy are the main sources of our GHG emissions. Therefore we encourage on-site energy efficiency programmes and prioritise renewable energies.

Mitigation recommendations:

- Using B5 biodiesel could reduce GHG emissions by 4.78% per volume of fuel used.
- More than half of our emissions are Scope 2 emissions. Unless hydroelectric power was used, our electric power requirements would triple our emissions. Therefore our mitigation actions must be focused on energy management initiatives.
- A solar energy generation facility at the minesite is being monitored. This project jointly developed by National University of Catamarca, Industrial Belgrano S.A. and La Plata University is crucial for research on potential solar energy system.
- The ISO 50001 standard requirements are under consideration to improve our energy management system.
- We are developing a fuel generation project using CAT 793 tyres which would allow reusing tyres for energy generation purposes.

Regarding indirect electricity emissions, our GHG emission is 185,538 CO₂ eq tonnes considering that 52% energy requirements are satisfied by hydraulic power.

345,205 t CO₂ eq.
carbon footprint as per GEI inventory for 2011.



Carob tree forestation activities at a land plot in Belén under our environmental conservation programme in local communities.



Alumbra greenhouse where seedlings are grown for our revegetation and landscape restoration initiatives.

Based on Minera Alumbra's operations no other GHGs are considered.

GHG emission reduction initiatives for 2012²

FLEET MAINTENANCE PROGRAMME	<ul style="list-style-type: none">- Reduction of GHG emissions from the mobile haulage fleet at the mine site using fuel additives.- Oil refiltering to reduce the use of oil.- The CAT 793 truck oil renewal system was removed to increase its life.
ENERGY EFFICIENCY PROGRAMME	<ul style="list-style-type: none">- Improved energy use at the concentrator plant.- Use of solar cells for communication with haulage trucks: 25 towers with 3 panels each.- Alternative energy use.- Renewable energy supply agreements with El Chocón.
FORESTATION PROJECTS	<ul style="list-style-type: none">- Carob tree forestation at Campo del Arenal.- Forestation at the mine site.- Jatropha forestation project in local communities.

Carbon capture projects:

Forestation at Campo del Arenal

Our forestation programme helps mitigate GHG emissions. In Andalgalá, Belén and Tinogasta (Catamarca), seedlings were provided and planted in 7.9 and 1.5 hectares respectively for forestation purposes.

Firstly, the distribution of carob trees is identified and species are characterised in order to subsequently preserve, gather and use their phytogenetic material.

Carob trees are considered to be "secondary succession" species, i.e. they live in a fully-developed balanced environment.

TO SUPPORT CARBON CAPTURE, 1,350 CAROB TREE SEEDLINGS GROWN IN THE MINERA ALUMBRA GREENHOUSE HAVE BEEN PLANTED. AT THE GREENHOUSE, LAB TESTS WERE CONDUCTED TO OBTAIN 17,000 ENHANCED SEEDLINGS.

² During 2012, we continued implementing the reduction initiatives developed under the 2010 GHG inventory.



Pedro Andrada owns two hectares of land cultivated with Jatropha bioenergy crops in La Puntilla, Belén, for clean energy generation.

Replacing fossil fuel under the Jatropha project

The Jatropha Project seeks to ensure the economic development of Belén, Andalgala and Santa María districts through biofuel generation. Jatropha is an oilseed used to make biofuel since 30% of its total weight is oil.

The pilot project to grow energy crops is an innovative initiative in the area and is aligned with the global challenge of generating clean and environmentally-friendly energy.

Initially we expect to grow these crops in 100 hectares to obtain biodiesel (including wood briquettes as by-products). The planting stage started across 10 hectares in Amanao and Malli, Andalgala district in December 2011, and it is gradually expanded to the total planned area. Land in which no other traditional crops are grown are volunteered by local farmers. Due to the negligible water requirements, this crop is suitable for remote non-farmable land.

These initiatives are part of the carbon reduction project under the United Nations Framework Convention on Climate Change and the Kyoto Protocol Clean Development Mechanism (CDM). Through this pilot test, we will obtain genotypes using seedlings which survive longer than one year as parent plants in order to obtain grafts of plants already adapted to local conditions. Initial project results have exceeded our expectations and we hope to continue developing the next stage at the same rate and with the same level of enthusiasm.

During 2013, Jatropha was planted across 18.5 hectares in Belén and Andalgala, and growth was subsequently

measured in the field. Considering that this research project is mainly intended to ascertain Jatropha adaptability and growth in this area (with no background data), and survival prospect is encouraging. Training was provided to Andalgala and Belén farmers, and will be soon extended to Santa María.

Expanding the crop areas will support alternative energy generation.

"I decided to join this initiative since this alternative crop is adaptable to the local weather conditions and requires minimum irrigation and no clearing works. This crop has adapted well to the area. I really appreciate this opportunity from Alumbra as it benefits Belén farmers."

"I trust Alumbra because they delivered on everything they promised, while supporting us every step of the way. These options are nourishing since farmers are always looking for new projects and need support to accomplish them."

Pedro Andrada
Belén Farmer

Production performance indicators

During 2013, we achieved our environmental goals associated to water and energy requirements, and recycled water use was higher than expected.

PRODUCTION REQUIREMENTS						
Requirements		2012	Goals achieved	2013	Goals achieved	Ecoefficiency per year
Fresh water	L./milled tonnes	562	632	642	634	33
Recycled water	L./milled tonnes	1,401	1,600	1,696	1,600	Not achieved
Energy	GJ/milled tonnes	0.073	0.085	0.083	0.084	33
CO ₂ eq.	CO ₂ eq. tonnes/kt moved	1.61	1.77	1.78	1.72	33
						100%

ENERGY

Power is supplied to Minera Alumbraera through a 202-km 220kV powerline including three transformers situated at El Bracho power station in Tucumán, at Ampajango, Catamarca (128 km away from El Bracho) and at the mine site. Power is supplied by a number of electricity providers -i.e. no segmented power sources.

Our powerline and the associated transformers are operated and maintained by Transener S.A., under Minera Alumbraera supervision. Our power contractor has been certified under the ISO 9001 Quality Management and ISO 14001 Environmental Management Standards, which are applicable to the above facilities.

Our powerline is subject to the Argentine Power Regulator (ENRE) Public Safety policies, including electromagnetic field measurements, information sessions at schools close to the powerline, signage, waste classification practices, etc.

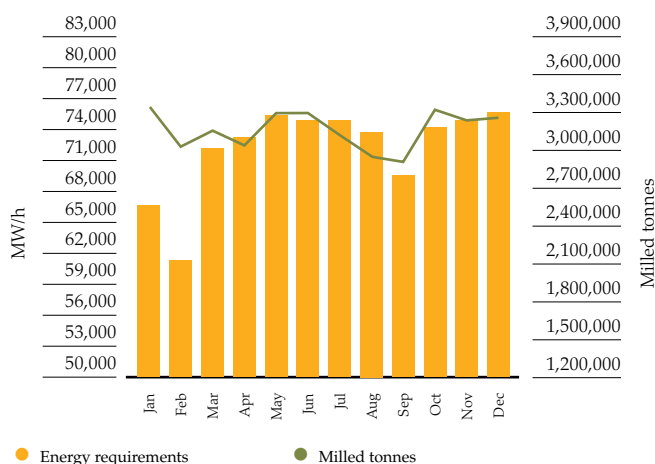


Minera Alumbraera has three powerline transformer stations.

Our direct power requirements for 2013 totalled 865,822 MW/h. Our annual milled ore production level was attained and our energy requirement level was in line with the budget.

Despite our increased grinding performance for 2012, energy requirements for 2013 went up due to increased tonnage of low-grade stock milled.

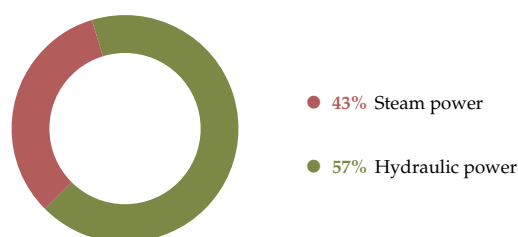
Direct energy requirements and grinding activities for 2013



DIRECT ENERGY REQUIREMENTS FOR 2011-2013

	2011	2012	2013
Energy MW/h	859,872,689	861,668,378	865,822,900
Milled tonnes	38,206,224	39,698,644	37,370,578

Power requirements by source for 2013



Source: Minera Alumbraera



Solar energy generation pilot plant installed at the mine site with the support of National University of Catamarca.

Solar energy generation plant

Among our renewable energy initiatives to reduce thermal power requirements, we pursued our solar energy project during 2010. Energy capture measurements started at the Campo del Arenal basin, from which water is supplied to our operations. After a year of measurements, we concluded that the area was suitable for electric power generation. The Radiation Index measured at Campo del Arenal is higher than in the best spots in the world and can be compared to Atacama in Chile, Arequipa in Peru and the Sahara region in Northern Africa.

Then we measured the residential power needs of neighbouring communities.

A pilot plant was developed at the mine site. It is identical to the plant to be installed in neighbouring communities. Such plant is intended to replace liquid-fuel based energy since the donated generators require constant fuel supply, while solar panels only require annual maintenance.

Unlike traditional solar panels, the photovoltaic plant at the mine site generates 3 kW using high concentration cells. Next to the plant, the first solar energy generator fully developed by the IntiHuasi consortium (National University of Catamarca, National University of La Plata, Instituto Universitario Aeronáutico and Industrial Belgrano) will be installed.

We also studied the possibility of generating solar energy to partially meet Minera Alumbrera energy requirements during mine operations and after mine closure. This is intended to supply power to the pumpback system and adjacent facilities, such as greenhouse and general lighting facilities. The installed capacity is expected to be 5 to 10 MW.

WATER MANAGEMENT

Water required for our operations is supplied from the Campo del Arenal groundwater aquifer, situated in Santa María district, to the Northeast of the deposit. Such water basin is recharged by rainfall and snow melt water from the Aconquija and Cajón mountain ranges and neighbouring hills. Water for our operations is supplied by eight 200 m-deep wells.

Water for the grinding and flotation processes is pumped into the ore processing system and is discharged with the tailings (waste material discharged into the tailings dam). In order to reduce water requirements, water is pumped back from the tailings dam for reuse in the process. Process water from our mining and ore processing activities is not discharged into local rivers or aquifers.

Baseline research was undertaken in advance of project operations to ensure drinking water supply to neighbouring communities. Minera Alumbrera wells have been drilled 60 km away from Santa María farming areas.

Campo del Arenal mathematical flow model has been developed. This is a management tool used to ensure that water is efficiently used and preserved and that regional aquifers are not affected by our groundwater activities. The predictive models developed with this tool allow us to predict aquifer performance during operations.

During 2013, 700 l/s of freshwater have been required. This is nearly 4% below the water level permitted by the competent regulator.

The provincial government monitors our compliance with the permitted groundwater levels and the applicable water quality regulations.

Water requirements for farming activities in Catamarca range from 0.3 to 0.5 l/s/ha³. The cultivated area is over 160,000 ha, which means that the estimated water requirements for Catamarca exceed 80,000 l/s.

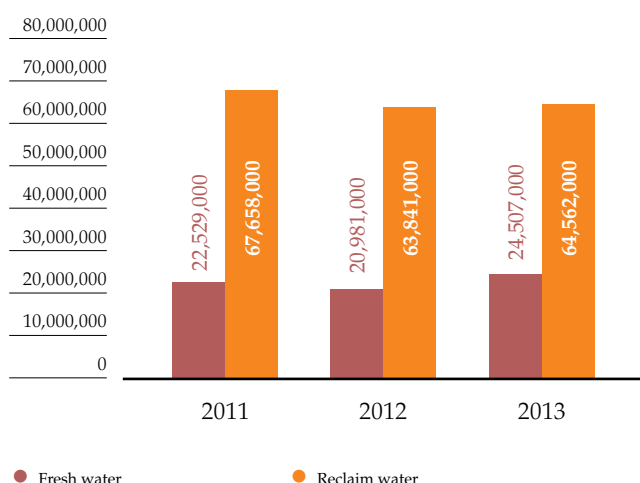
0.96%

of the total water requirements for local farming activities is required for Minera Alumbrera operations.

Most industrial activities have significant water requirements, so we put in place a water recycling programme.

3 Water charges are payable in Catamarca based on the estimated water use requirements set out by law since groundwater for local crops is not measured using water meters.

Water requirements in m³ from 2011 through 2013



Source: Minera Alumbraera

Water requirements depend on the ore type. During 2013, a substantial part of the ore processed was stockpiled material and due to its physical properties, larger volumes of water were required.

Water at the tailings dam is mainly supplied by rainfall and nearby basins and is subject to evaporation. During 2013, rainfall levels were below average which reduced water supply, but our requirements have been met using water from the Campo del Arenal aquifer.

All the scheduled water monitoring activities have been completed:

SITE	MONITORING TYPE	COMPETENT REGULATORS	2013 RESULTS
Port facilities	- Monitoring and environmental measurement activities conducted by an independent consultant and submitted to the Santa Fe Competent Regulators.	Santa Fe Environmental Department.	- Regular levels were reported at all instances. - No changes were reported in the discharged water chemistry, ensuring that water resources are not impacted by mining operations.
Rivers crossing the slurry pipeline route (from the mine site to the Filter Plant in Tucumán)	- Bi-annual monitoring of the rivers crossing the pipeline route.	Tucumán Mining Division, Tucumán Environmental Department and Catamarca Mining Department.	- No anomalies were reported in physico-chemical samples taken at all monitoring stations along the 300-km route (15 monitoring stations).
Filter Plant discharge into the DP2 Canal	- Quarterly monitoring of the Filter Plant and discharges into the DP2 canal. - Bi-annual monitoring of the DP2 canal.	Tucumán Mining Division.	- Results are within the applicable regulatory standards (Mining Department Resolution #30).
Vis Vis Valley River	- Monitoring of the Vis Vis Valley water (Catamarca). - Monitoring trace metal levels in order to identify metals in solution which may be associated with the outflow of process water.	Catamarca Mining Department, DIPGAM.	- No changes to the monitored water chemistry were reported during the implementation of this programme. - No process water leak or outflow from the mine site area.
Campo del Arenal	- Monitoring water level of groundwater wells in the project area. - Monitoring water levels.	Catamarca Environment Department.	- No water level departures were reported. - Water requirements were kept under the permitted 800 l/sec.



Personnel from the Belén environmental monitoring centres under the Catamarca Mining Department are involved in our quarterly monitoring activities.

Effluent discharge

Copper and gold concentrate is pumped through the slurry pipeline from the mine site to our Filter Plant in Tucumán, where it is dewatered. Pumping water is treated at our own lab prior to discharge into the DP2 canal.

Our water discharges have decreased since 2011 due to the improvements implemented at the Filter Plant and reclaim process water.

Effluent discharges met the discharge standards required under Resolution #30 of the Catamarca Mining Department Resolution.

Freshwater and effluents from 2011 through 2013



Source: Minera Alumbrera

The increased freshwater requirements were due to the type of ore milled, the commissioning of a water well in Campo del Arenal and a new pumping tower (which pumps recycled water to the Filter Plant).

The external monitoring activities conducted by the School of Exact Sciences and Technology under the National University of Santiago del Estero and the School of Natural Sciences and Miguel Lillo Institute under the National University of Tucumán on effluent and DP2 canal water quality confirmed compliance with the discharge standards under the Tucumán legislation, and that water quality at El Frontal dam, in Santiago del Estero, is not impacted by our water discharge.

According to our monitoring activities, no discharge level departures or evidence of impacts on the DP2 canal downstream water chemistry as a result of our discharges have been reported.

DISCHARGE CONTROLS	
Discharge levels are registered with the Tucumán Record of Effluents under the Environment Supervisory Division.	Duly and timely conducted during 2013.
Renewal of discharge permit.	Granted by the Tucumán Mining Division.
Filter Plant lab.	ISO 17025* recertification granted by the Argentine Accreditation Agency.

AIR QUALITY

Minera Alumbrera's air quality monitoring programme was launched in late 2010. Four out of seven stations are based at site, with the remaining three stations situated in neighbouring locations (Hualfín, Los Nacimientos and Amanao).

Monitoring activities are conducted every two weeks, including sampling Particulate Matter smaller than 10 microns (PM10), Total Suspended Particulate Matter (TSP) and Settleable Particulate Matter (SPM), with a view to adjust operational controls while taking preventive and/or corrective action, as required.

During 2013, an additional monitoring station⁴ was installed close to our main offices at site. The average annual PM10 concentration was found to be below the applicable standard set out by Law 24585 (150 ug/m³), and in the case of lead concentration, it was found to be significantly below the applicable standard (1.5 ug/m³). This confirms our environmental performance and efforts to preserve local environmental conditions.

PM10 IN UG/M ³ FROM 2011 TO 2013			
	2011	2012	2013
Open pit	71	129	36
Amanao	41	56	25
Los Nacimientos	47	69	31
Hualfín	53	113	21

ANNUAL LEAD CONCENTRATION IN UG/M ³ FROM 2011 TO 2013			
	2011	2012	2013
Open pit	0.05 ug/m ³	0.04 ug/m ³	0.00646 ug/m ³
Amanao	0.05 ug/m ³	0.03 ug/m ³	0.00050 ug/m ³
Los Nacimientos	0.05 ug/m ³	0.04 ug/m ³	0.00050 ug/m ³
Hualfín	0.06 ug/m ³	0.003 ug/m ³	0.00051 ug/m ³

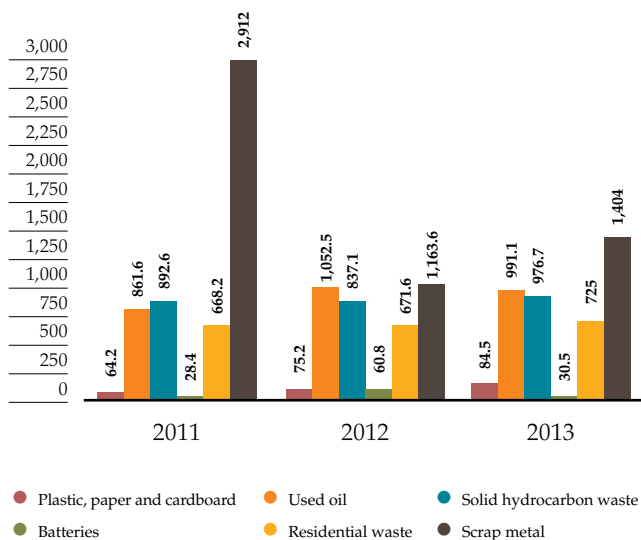
* It sets out technical requirements for our lab.

⁴ Weekly monitoring activities are conducted throughout the year.

WASTE MANAGEMENT

At Minera Alumbrera, our waste management programme is a key component of our environmental management efforts, including the storage of hazardous waste generated at site -oil, grease, hydrocarbon-soaked cloth-, transport and final disposal by a qualified contractor.

Total waste in tonnes for 2011-2013



Source: Minera Alumbrera

WASTE CLASSIFICATION AND DESTINATION		
TYPE	WASTE	FINAL DISPOSAL
Residential	Non-industrial waste generated in our daily life.	At an authorised waste dump at the mine site.
Hazardous	Used oil, grease, solid waste, hydrocarbon-contaminated soil, cans and batteries.	Final destruction by qualified operators.
Industrial	Scrap metal, wire, wood and tyres.	Melted for recycling purposes.
Recyclable	Paper, cardboard and plastic.	Donated to recyclers.
WEEE	Waste Electrical and Electronic Equipment	Sent to Buenos Aires for final disposal.

Residential waste

During 2013 each individual generated in average 1.7 kg/day of Urban Solid Waste (USW). We continue our waste classification and sorting initiatives at the workplace and our material recycling programmes.

Electronic waste

During 2013, 8.16 tonnes of waste electrical and electronic equipment (WEEE) were sent away for final disposal, totalling 16.31 tonnes including the amount disposed of last year. The

WEEE generated at Minera Alumbrera is stocked separately at the mine site for final disposal by a qualified operator.

Recycling programme

We continue implementing recycling programmes by selectively collecting plastic bottles, caps, paper and cardboard to support the Hospital Garrahan Foundation and Cottolengo Don Orione, a charity that serves disabled and poor people, in Tucumán. During 2013 we collected 84.6 tonnes of material (75.2 tonnes had been collected during 2012) to support these charities.

Through our recycling efforts, we preserve the environment by saving 17 mid-sized trees, which usually grow in 10 to 20 years' time, for each tonne of recycled paper or cardboard. Paper recycling also represents savings of 70% water and 45% the associated power requirements.

A decision was made at Minera Alumbrera to use recycled⁵ paper at our offices as part of our continuous improvement approach to maximise our resources. This proved successful since 80% of our paper requirements have been met out of recycled paper. Based on our annual paper requirements, 135 mid-sized trees have been saved.



Monitored Urban Solid Waste Dump at the mine site.

⁵ Paper is recycled with ECF (elemental chlorine-free for bleaching), using renewable fibre and recycled paper.

Used oil is reused as alternative fuel to manufacture cement or explosives (ANFO). During the harvesting season, used oil is recycled by local farmers in the furnace to make jam.

Efforts are being made to ensure the final disposal of obsolete material, including gas pipes and truck tyres, which are given an alternative use as breakwaters at Santa Fe port facilities.

No reportable spills have occurred during 2013 and no category 2 or higher environmental incidents have been reported over the past four years.

No ecosystem of watercourse has been significantly affected by our effluent discharge or liquid waste.

During 2013, waste rock from the pit totalled 55,153,627 tonnes and 36,930,354 tonnes of tailings. Our waste dumps are rehabilitated as their final design is completed, while tailings are stored at the tailings dam for subsequent treatment during the mine closure process.

Hazardous waste is not imported or exported.

MATERIALS USED BY WEIGHT OR VOLUME DURING 2013		
SUPPLIES	UNITS	QUANTITY
Conveyor belts	Metres	4,635
Diesel fuel	Kilolitre	60,311
Electricity	MW/h	865,962
ANFO explosives	Tonnes	3,665
ANFO Explosives –emulsion	Tonnes	8,100
Heavy ANFO explosives	Tonnes	16,841
Steel balls	Tonnes	21,662
Lime	Tonnes	48,358
LPG	Kilolitre	265.26
Lubricating oil	Kilolitre	2,723
Tyres - heavy vehicles	-	310
Tyres - light vehicles	-	939
Fuel	Kilolitre	20.8
Xanthates	Kilogram	23,447

IMPACT BY EMPLOYEE AND CARGO TRANSPORT 2013		
(Surface) employee transport	72,882 km	18,220 litres of diesel fuel
Cargo*	10,804,800 km	34,575,360 litres of diesel fuel

* Incoming general cargo (including spares, food, fuel, steel balls, lime, lube oil) from Buenos Aires, Santa Fe, Córdoba, San Luis, San Juan, Catamarca, Tucumán, Salta and Mendoza provinces, as well as from Chile and Peru.

RESPONSIBLE PRODUCT MANAGEMENT

Our engagement on product stewardship is ensured via industry associations. Both Glencore and Minera Alumbra are members of the International Copper Association (ICA) and we are actively involved with ICA efforts to ensure safe and sustainable copper usage. This is achieved through our involvement in ICA advisory and steering committees.

Our products have material safety data sheets that provide relevant information on product chemistry, toxicology relating to human health and the environment, handling, storage and exposure as well as recommendations to manage product spills and disposal. In addition we inform our employees, contractors, customers and other stakeholders about potential hazards and product handling best practices.

No environmental incidents associated to Cu and Mo concentrate or dore gold transport have occurred during 2013.

Product Stewardship

- **In the case of copper and gold concentrate shipped by sea or rail freight**, we seek to minimise potential environmental and safety incidents. Sea freight forwarders must be approved by RightShip, a boutique ship vetting specialist in the global maritime industry.

- **As to our molybdenum concentrate trucking services**, special care is given to the rest periods of truck drivers. Unloading operations are monitored by international companies that report any events occurring during transportation. A material safety data sheet (MSDS) is provided to each driver, with the specifications of the materials being trucked, the relevant handling methods as well as the risks posed by skin contact and how to mitigate them.

- **At the Alumbra port facilities**, concentrate is unloaded and stored in enclosed facilities.

A growing demand for our products exists in international markets, given their metal purity. Minera Alumbra regularly tests concentrate chemistry with a view to identify potential changes to metal content. However, such changes have never been identified over the past 16 years of operations.

No fines have been imposed for non-compliance with the laws or regulations concerning the use and supply of our products.



A group of visitors watching the compost plant where mulching is prepared for revegetation purposes.

MINE CLOSURE

At Minera Alumbraera, we started developing a comprehensive mine closure plan since the onset of the mining project, which is integral to our management efforts. It is a great challenge which integrates social, environmental and safety aspects with a focus on sustainable development.

Mine closure is expected to occur in 2018. However, it is subject to potential new investments or the extension of current exploration activities. These factors are reviewed every year and particularly affect the social aspects of mine closure.

According to a preliminary mine closure plan, all activities under the Mine Closure Plan, including post-closure monitoring, will be completed in 10 years' time. The plan includes landscape rehabilitation, revegetation, water management, safety issues, social management, prospective use of land and the funds required to implement these activities and ensure their socio-environmental sustainability.

Our approach to decision-making over the life of the mine includes:

- Ensuring that the future health and safety of the public are not compromised.
- Avoiding the physico-chemical deterioration of natural resources.
- Ensuring that the post-closure utilisation of the area is beneficial and sustainable in the long-term.
- Minimising any adverse socioeconomic impact.
- Seizing opportunities to maximise socioeconomic advantages.
- Ensuring that local communities are able to maximise the prospective use of land and retain mining facilities.

Environmental

Our mine closure plan, which contemplates environmental, social and technical aspects, was audited by Knight Piésold, a mining consultant with worldwide mine closure experience.

The main goal of the environmental activities under the mine closure plan is to reduce or remove the impacts of mining operations, cleaning industrial facilities (processing plants, chemical warehouses, etc.) and rehabilitating the associated facilities, while ensuring a safe and health risk-free site for people and the environment. Our efforts include:

- Facilitating progressive rehabilitation during our operations.
- Attaining a long-term physico-chemical stabilisation of the facilities being closed.
- Ensuring that the pit, waste dumps and tailings dam to be closed are safe and risk-free for both local communities and the native wildlife.
- Restoring the natural landscape of the area, while fostering the self-sustaining growth of local vegetation and wildlife.
- Restoring the associated area while minimising impacts to surrounding areas.
- Ensuring that our post-closure processing facilities are clean and free of waste or concentrate.
- Ensuring that information related to mine closure is provided to employees, local communities and suppliers in a transparent and timely manner.



Field tests of the waste dump capping system.

Mine-closure related environmental programmes

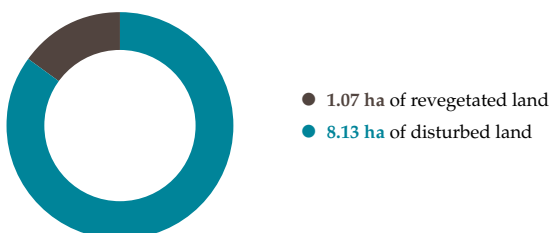
• Waste Dump⁶ Rehabilitation

This programme was launched in 2003. It is intended to follow up and ensure the proper disposal of barren core (not acid generating) capping material in waste dumps. During 2013, no rehabilitation was conducted due to the absence of barren core material under the mining plan.

73.3_{ha}

have been rehabilitated to date representing 16% of total disturbed areas to be rehabilitated.

Disturbed and revegetated areas for 2013



Source: Minera Alumbra

• Waste dump capping and tailings dam cover system

The waste dump capping system has been designed to avoid water seepage into the material stockpiled in the waste dumps and tailings dam with a view to ensure chemically stable capping materials while reducing potential acid rock drainage.

The alluvial rock cover used in the tailings dam is intended to avoid water leaking through field tests with various settings to monitor the cover system performance.

New cover and capping tests have been developed during 2013 to improve their performance, including enhanced material settings based on prior testing results, and measure humidity, soil suction and temperature fluctuation.

• Revegetation

Revegetation activities are mostly conducted at the mine closure greenhouse, where seedlings are grown and various mulching types are prepared for testing.

Additionally, revegetated areas are controlled and monitored through direct seedling growth measurements.

• Waste dump revegetation

This is intended to develop appropriate revegetation methods to plant native species in the waste dump rehabilitated areas in order to prevent soil erosion and encourage soil formation and adaptability to the natural landscape.

During 2013, 1.07 hectares were revegetated totalling 10.52 hectares rehabilitated to date. The average survival rate of vegetation is 85%. Epidote-chlorite⁷ is the most suitable mulching to ensure vegetation survival and growth due to its moisture retention properties.

• Tailings Dam Revegetation

After the cover is laid down, the tailings dam revegetation activities will start once tailings water is drained and reclaimed.

• Mine closure greenhouse

The pilot germplasm bank of native species includes information about the areas where seeds can be harvested for germination. Seeds are massively gathered with no identification of the parent plant. We seek to foster the conservation, collection and use of native species, while preserving the environment as well as local traditions and culture. Local residents, including farmers, schools and scientists will be invited to join this initiative in the medium-term.

During 2013, 6,000 kg of earthworm compost have been harvested from our compost plant. It is used to prepare mulching in the areas to be revegetated. The composting raw material is supplied by our catering services (organic waste only).

⁶ Waste rock material with no economic value.

⁷ Acid drainage resistant run-of-mine used for capping systems.

- **Pit water monitoring and testing**

A pit water monitoring programme was implemented to identify the physico-chemical properties of groundwater and water from the regional aquifer. Based on the results and historical data, no significant changes have been observed in water quality over time, and such data was used to update the geochemical model and will be used during mine closure.

- **Communication of biodiversity conservation initiatives**

A Guide to Bajo de la Alumbrera Vertebrates has been published, as a legacy to local communities. This publication provides information on the local ecosystem and ecological variables and describes the native wildlife species and how to avoid potential impacts. It reflects our strong commitment to environmental protection, while providing local biodiversity data in order to encourage and reinforce environmental awareness in neighbouring communities.

450 copies have been distributed in Belén, Santa María, Andalgalá and Catamarca.

"This is an interesting initiative for our Biology lessons, since this document on native wildlife is a reliable source and a tool for students. This is part of Minera Alumbrera commitment to responsible environmental protection since education is the best way to share knowledge".

Vanesa Delgado

Physics and Chemistry teacher at School #21 in Punta de Balasto.



"A Guide to Bajo de la Alumbrera Vertebrates" has been published. It is a description of local wildlife species and biodiversity.

Social

Regarding social and economic aspects, the education, health and business development activities have been identified in order to foster sustainable projects. Training and employment relocation programmes for Alumbrera employees will be explored shortly.

Social programmes related to mine closure

- **Employee training**

Local employee training is one of our strategic long-term employee development objectives. We seek to promote a growth-oriented and sustainable development area that improves employability opportunities at the end of the mine life, including a site-based higher education programme which is an opportunity for growth in the region.

Technical courses on Mining and Food Studies are the higher education courses chosen by our employees, delivered under agreements with the School of Technology and Applied Sciences under the National University of Catamarca in the former case and the Tucumán Education Department in the latter case. Both 3-year courses started in 2012 for 200 students enrolled.

- **Social expenditure in local communities**

Education is a key social expenditure area. Our Teacher Training Programme has been implemented in Catamarca since 2006 with the support of local governments and universities. In 2008, we entered into an agreement with UNTREF to provide teacher training on the subjects identified by the teachers under a baseline study, including reading and writing skills, school management practices and new technologies.

A multi-skilled team of trainers deliver the courses, which initially started in Andalgalá and were later extended to Aconquija, Santa María and Belén.

- **Water Master Plan**

A Water Master Plan has been developed at Andalgalá (Catamarca) for the next 10 years for 16,000 beneficiaries. With this programme, we can plan and manage drinking and irrigation water requirements thus facilitating crop-growing activities. The current availability of water resources and the potential reinstatement of two power plants have been considered. Minera Alumbrera funded plan development and the works will be funded out of mining royalty revenues, as provided by the Mining Royalty Project Assessment Committees, and the Catamarca Public Works Department provided the relevant documents and recommendations.

The expected benefits of locally generated low-cost power include partially meeting local power requirements, eventually supporting the grid system, the installation of water pumps for water wells in local lowlands and the extension of farming activities to poorly irrigated barren land.

Chapter summary

BEST PRACTICES

- In addition to complying with labour laws, we follow our policies on:



Safety and Health



Environment



Employment and Corporate Social Involvement

LOCAL DEVELOPMENT

- A local Supplier Development programme has been implemented to foster provincial and regional growth.

REPLACEMENT OF IMPORTS

- We purchased domestic goods and services to ensure increased employment and distribution of revenues.

- Workshops have been organised to make potential suppliers aware of the required standards.

• **135 hour** training workshops.

• **283 potential import replacements**

identified pursuant to operation priorities during 2013.

LOCAL GOODS AND SERVICES

- The aggregated amount of Minera Alumbra's local goods and services purchased from domestic companies over the last 15 years amounts to:

\$2.3 billion.

- **\$83** out of every \$100 spent by Alumbra corresponds to products from Argentine vendors.

- The domestic goods and services purchased in 2013 totalled.

\$447 million.

- **\$40.2 million** out of total local goods and services were from Catamarca, 24.3% above 2012 levels.

- The local goods and services purchased in the Primary Impact Area during 2013 increased **29.3%** compared to 2012.



Value chain

Value shared

Our goal is to bring social and economic benefits to our stakeholders, through programmes and actions leading to an increased and progressive involvement of local and regional businesses in our supply chain.

In this sense, we are devoted to the development of business exchange opportunities and we are training people who are interested in getting involved in the process.

The various stages of a mining project involve a major demand for local and national goods and services, in addition to manpower, which are required for both the construction of infrastructure works and the provision of supplies to mining operations.

Each process stage adds extra value to products which allow the quantisation of locally generated resources.

Minera Alumbrera sustainable development programmes -not specifically related to production- are also a source of employment and of local goods and services.

MINERA ALUMBRERA SUSTAINABLE DEVELOPMENT POLICY IS INTENDED TO INCREASE, YEAR AFTER YEAR, THE SHARE OF LOCAL BUSINESSES IN OUR SUPPLY CHAIN, THUS EXPANDING LOCAL SUPPLIERS AND, CONSEQUENTLY, REVENUES TO THE COMMUNITIES INVOLVED.

This may only be achieved through joint work by all stakeholders: miners, local producers, businesses, service providers, local communities as well as the national, provincial and municipal organisations.

Over the years, the introduction of new community representatives who have a business relationship with our company has proved to be successful. This is connected to clear corporate policies and the participation of various areas of the society which are voluntarily involved in the achievement of these objectives.

We aim at increasing the participation of local suppliers in the supply to our mining project.

Objectives met during 2013

- Communication and monitoring of improvement processes with contractors and suppliers in terms of Health, Safety, Environment, Communities, CSI and Human Rights.
- Development of growth opportunities in regional activities and economies.
- Leading and promoting improved technical and human processes for suppliers and potential suppliers during the manufacturing of goods and rendering of services. This has turned into improved quality and competitiveness, thus leading to better position in the market.
- Progress in the replacement of imports to obtain quality products at competitive prices.
- Increased number of local goods and services from the province of Catamarca.
- Ongoing identification and monitoring of Argentine suppliers, mainly from the neighbouring communities.
- Recognition of our best supplier development practices by national and provincial authorities, suppliers and other miners.

Challenges for 2014

- Continue with the local supply policy within our supplier development programme, by effectively applying Alumbrera's Risk Management process and generating opportunities for stakeholders, as we have been doing since 1997.
- **Strategic Development:** Involve suppliers in the planning, design and development of products, technologies and/or services, under the current local scenario. Note the capacity of suppliers to operate with Minera Alumbrera.
- **Competitive Advantage:** Consolidate the development of local suppliers by establishing basic and strategic elements to enhance competitiveness:
 - Higher quality products
 - Suitable costs
 - Improved delivery times
 - Innovation
 - Performance assessment rules

Best practices and decent work

Minera Alumbrera suppliers must strictly comply with labour laws. Likewise, our safety and health, environment, employment and corporate social involvement policies are enforceable on our suppliers. Minera Alumbrera's direct workforce is subject to these standards and policies. Our joint effort to develop best practices has resulted in improved goods and services supplied to our company and the market.

By virtue of our sustainability commitment, an agreement has been reached by Minera Alumbrera and other major companies with the Ministry of Labour to foster responsible management principles throughout our value chain.

These principles are based upon international labour standards, the ten principles of the United Nations Global Compact and also upon the best corporate practices, which promote not only compliance with national laws in the value chain, but also involvement with global corporate social involvement initiatives. We respect human rights, provide decent and safe working conditions, ensure freedom of association as well as the elimination of corruption, forced and child labour and discrimination at work, environmental protection, transparent management and sustainable business relationships.

Local development

During 2013, by virtue of our Supplier Development Programme, our Sustainable Development standards have been submitted to government agencies, business associations and potential suppliers and contractors. We enforce our industrial safety and health, environment, community relations, corporate social involvement and Human Rights policies.

Some useful tools:

- Training workshops on the applicable regulations.
- Meetings with potential suppliers.
- Supplier opportunities.
- Advice and support for specific replacements.
- Business meetings.
- Technical business advice.
- Presentation of successful business cases.
- Workshops to uphold mining industry standards.
- Workshops to promote Glencore and Minera Alumbrera policies.
- Approval of processes, companies and materials.
- Visits to industrial facilities.
- Visits to Minera Alumbrera Business Units.

Minera Alumbrera arranged approximately 135 hours of presentations and lectures on our financial standing, legal obligations, operating capacity, quality management, sustainable development and business administration.

IN LINE WITH OUR "ENTREPRENEURSHIP, SIMPLICITY, SAFETY AND TRANSPARENCY" VALUES, A PROGRAMME HAS BEEN IMPLEMENTED TO GET IN TOUCH WITH SUPPLIERS, CARRY OUT MUTUAL VISITS, EVALUATE THEIR ORGANISATION CAPACITY, QUALITY AND LEVEL, AND ESTABLISH A WORK PLAN TO CONTINUE WORKING TOGETHER.

During 2013, such training was available to 86 potential suppliers through various seminars to ensure business liaison.

Replacement of imports

Since its inception, Minera Alumbrera has become more integrated into the various production processes of the Argentine economy and domestic goods and services became increasingly important for local employment and revenue distribution.

\$538 million

has been spent by Alumbrera on local and imported supplies during 2013. This is equivalent to 52% sales for 2013.

The number of domestic supplies and the integration into the Argentine economy due to the replacement of imports is clearly visible. During the 2002-2013 period, the proportion of sales to supplies changed from 23% to 44%. In other words, for every \$10 earned by Minera Alumbrera for the sale of our products, \$4.40 corresponds to local supplies.

Our 1997 logistic chain included import replacement planning. This programme was developed in accordance with the technological level and the technical and economic capacity of the Argentine industry and trade.



Faced with the economic slowdown, several companies have turned to the mining industry to sell their goods and services or manufacture new products.

In 2013, in line with our policies and values, together with our best practice and management controls, our Supplier Development Programme was pursued at the domestic and local levels. Also in 2013, we endorsed the invitation of national and provincial government agencies to potential members of the mining logistic chain. In this way, every year we add strategic partners to the mining supply chain.

In this sense, Minera Alumbrera organised workshops on the performance levels and standards required from potential suppliers. Likewise, joint efforts have been made in this respect with the Argentine Industry Department, the Argentine Mining Department, the Catamarca Mining Department, the Argentine Industrial Technology Agency, the Argentine Intellectual Property Agency, the Argentine Metallurgical Association, the Argentine Chamber of the Metallurgic Industry, the Argentine Chamber of Security, the Argentine Garment Chamber and the Argentine Chamber of Mining Services.

During such meetings, 303 business prospects have been identified. We identified 283 potential business development cases based upon operation priorities.

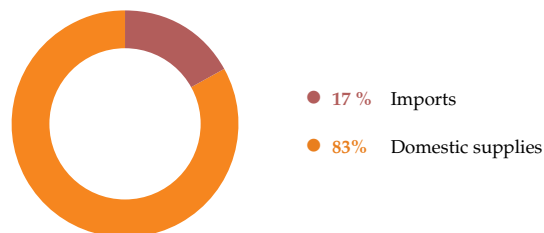
This process involved significant development of local suppliers. This helped expand production limits and export strategic supplies for the mining industry.

Mining supplies and services

The goods and services purchased by Minera Alumbrera totalled \$538 million in 2013. This is 14.4% above previous year levels, notwithstanding the impact of inflation.

A breakdown of mining supplies and services according to their origin, \$83 out of \$100 corresponds to goods and services from Argentine suppliers and only \$17 to imported goods.

Classification of supplies per origin. 2013



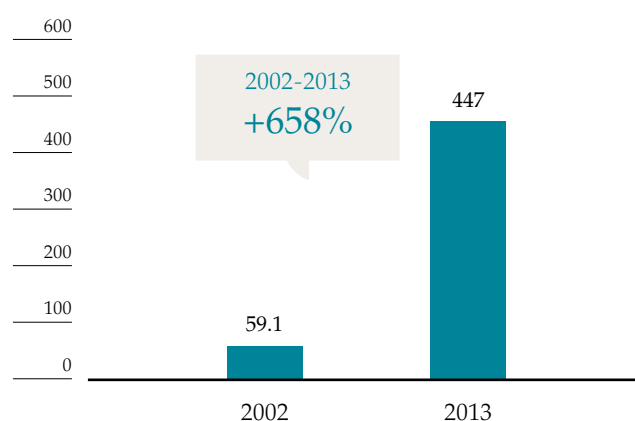
Total: \$538 million

Source: Minera Alumbrera

In fact, Minera Alumbrera purchased domestic supplies for a total amount of \$447 million in 2013. This amounts to \$37.2 million/month flowing into the Argentine economy, or \$1.2 million per day.

Domestic goods and services.

In million \$*. 2002 vs 2013



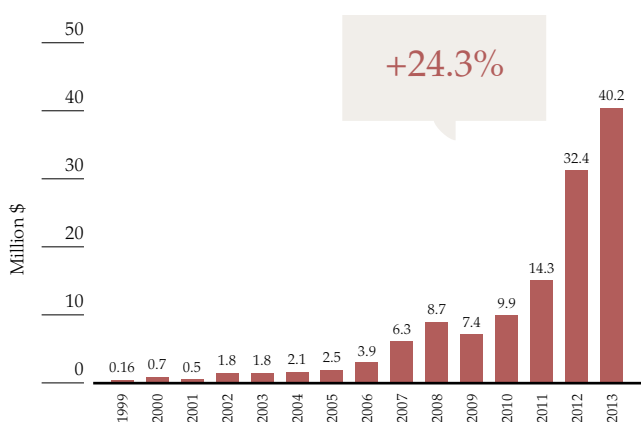
Source: Data provided by Minera Alumbrera.

* At the average exchange rate used by the Argentine Central Bank in 2013.

The revenues generated by Minera Alumbraera in other sectors of the Argentine economy have increased both in quantity and proportion since the beginning of operations. The aggregate amount of local goods and services to Alumbraera over the past 15 years (1999–2013) amounts to \$2.3 billion.

The goods and services purchased from Catamarca increased during 2013. Out of the total local goods and services, \$40.2 million come from Catamarca. This is 24.3% above 2012 level and accounts for 9% out of the total for Argentina.

Catamarcan goods and services. In million \$*. 1999–2013



Source: Data provided by Minera Alumbraera.

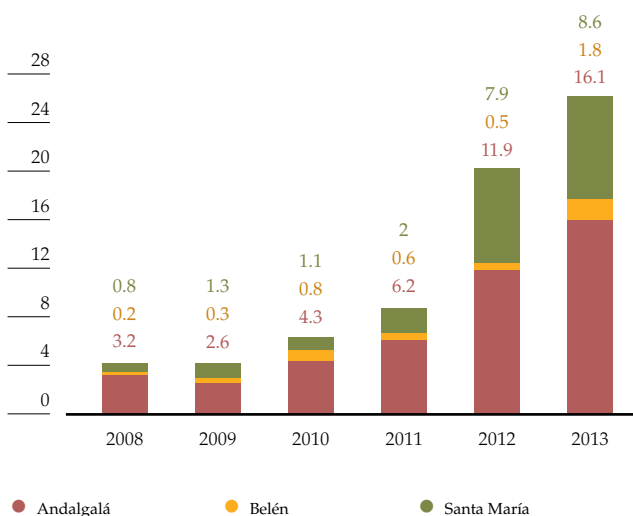
Joint efforts have been made by Minera Alumbraera, government authorities and intermediate organisations to implement a local supplier development programme to maximise results.

The goods and services purchased in Andalgalá, Belén and Santa María during 2013 are 29.3% above previous year levels and total \$26.5 million. This represents 66% of Minera Alumbraera expenditure in Catamarca.

The goods and services sourced from Catamarca may be broken down per town as follows: 60.8% Andalgalá, 32.5% Santa María and 6.7% Belén. While supplies from Andalgalá are 34.6% above 2012 levels, in Santa María they increased by 8.4% and in Belén by 203%, with a lower relative share.

* At the average exchange rate used by the Argentine Central Bank in 2013.

Supplies sourced from Andalgalá, Belén and Santa María. In million \$*. 2008–2013



Source: Data provided by Minera Alumbraera.

SINCE THE BEGINNING OF OPERATIONS, MINERA ALUMBRERA HAS PURCHASED GOODS AND SERVICES FROM CATAMARCA FOR \$133.3 MILLION*. FROM 2008 TO 2013, MINERA ALUMBRERA HAS SPENT OVER \$70.9 MILLION* IN THE PRIMARY IMPACT AREA.

The direct impact of Alumbraera supplies on the economy of Argentina, Catamarca and the API towns is growing steadily. Likewise, they have an indirect impact on employment and revenue levels.

Local employment multipliers are between 2.5 and 3. This means that there are 1.5 or 2 additional jobs for every job at Minera Alumbraera as a result of the goods and services sourced locally.

Training workshops

Minera Alumbraera recognises that proper contractor management supports business success, as part of responsible performance, under an injury-free and sustainable environment.

For such purpose, Minera Alumbraera conducts training workshops on our values and operational standards while encouraging current and potential suppliers to implement sustainability policies in their own companies.



CyG: approved expansion based upon a sustainable business pattern.

Metalúrgica CyG has been engaged in the manufacturing and marketing of hot forged pieces and bolts for 45 years for the automobile, farming, mining and business industries.

As a member of PROMINCOR (Mining Suppliers of Córdoba), by late 2012, they contacted Minera Alumbrera after a meeting held by such association. After a visit to the mine site, CyG realised they were able to meet Alumbrera's quality, safety and price requirements. They had months of hard work -which included thorough training on Minera Alumbrera's requirements and operating practices.

Their products were developed based upon Minera Alumbrera samples and drawings. The approval process was simple because CyG had obtained successful results during the trial period. Today, they provide Minera Alumbrera with bolts for the Concentrator Plant and earth-moving equipment.

CyG Manager Franco Sartor believes that Minera Alumbrera has shown them how to operate in the short, medium and long-term, thus generating a sustainable business pattern. A formal sales procedure has been implemented and is currently in use with other customers, including a business strategy based on the customer-supplier technical synergy. "In this period of economic uncertainty, Alumbrera practices help us plan and keep

our workforce, installed capacity, raw materials balanced and arrange timely deliveries", explained Sartor.

Their environmental and CSI programmes were implemented for the first time in 2013, including a waste separation and treatment programme leading to controlled waste disposal or the design of a 2,000m³ sun-lit facility with a view to save energy.

Franco highlights Minera Alumbrera operational stability and human resources because "these have a significant influence on supplier development process since the progress achieved at individual stages of the process remains".

FACT SHEET

Staff	30 employees
Products	Bolts, washers, nuts, etc.
ISO Certification	9001/2008
2013 Sales to Minera Alumbrera	\$200,000
Minera Alumbrera ranked second among 2013 customers and first in terms of growth rate.	
Increased Payroll	20%
Increased production capacity	40%
Investment programmes	Purchase machinery and technology for \$100,364



SGSM is a Santa María business committed to the environment and community development

Considering that there was no place for the collection and classification of recyclables in Santa María, Claudio Palacios and Francisco Albarracín decided to develop a recycling project with the support of the Agency for the Economic Development of Catamarca (ADEC). The grant received was used to purchase a plastic and cardboard baler. Thus, Servicios Generales Santa María (SGSM) was established in 2005.

They contacted Minera Alumbrera through the Economic Chamber of Santa María under our Supplier's Development Programme, during information and training workshops organised at the mine site.

At first, SGSM provided support to a large number of organisations by providing waste management and other services such as waste handling, transportation and final disposal from the mine site.

In September 2007, SGSM was selected by Alumbrera to provide maintenance and cleaning services at the mine drainage system. "To us, servicing Minera Alumbrera involved a major challenge. We were aware that we had to dramatically improve in all areas to provide satisfactory services according to their quality and safety standards", explained Palacios.

The challenge was very attractive since it helped them develop their own safety, work and organisation systems. Likewise, they increased their capital to purchase new tools and a vehicle.

"From the very beginning, we intended to recruit local workers, foster development at local and regional economies, support Minera Alumbrera development in the region and at the same time protect the environment," stated Palacios.

92%

of their workforce are from Santa María.

Initially, they had four employees and at present, they proudly employ 118 people. Besides, according to their founding fathers, SGSM growth encouraged the development of other local suppliers which receive indirect benefits.

"Training sessions at Minera Alumbrera were a key to perform the activities required. It helped us to work safely and efficiently and our workers have implemented some standards as their own, thus shaping their behaviour and work process according to the recommended policies. Now, our economic, environment, safety and community development objectives are clearly organised", explains Palacios highlighting the day-to-day expertise gained at Minera Alumbrera.

Thanks to Minera Alumbrera's local Supplier Development team, Palacios was motivated and encouraged to achieve the objectives set and values the "ongoing support received throughout the development process".

FACT SHEET

Services	Construction and maintenance of Civil Works; hydrocarbon operators, removal and transport of scrap to final disposal, plastic, cardboard; skilled workers, etc.
Staff	118 employee 92% from Santa María, Catamarca.
Number of work hours with no Lost Time Incident	486,568 man hours from 2007 to 2013.
Environmental achievements	- Over 900,000 kg of scrap from Alumbrera received and certified by Aceros Zapla S.A. have been sent for final disposal. - 7-year cooperation with Minera Alumbrera Mechanical Maintenance department from 2007 to 2013 to obtain Finning 5-star Environmental Control certification.

Key sustainability data for 2013

ECONOMIC CONTRIBUTION	2011	2012	2013
Division revenue	1,528,464,759	1,585,118,808	1,043,336,970
Division EBIT	585,968,573	515,211,437	243,097,170
Employee salaries and benefits	50,829,379	60,556,354	64,914,781
Royalties and taxes	268,937,016	471,330,052	354,981,791
Corporate Social Involvement	7,970,210	7,628,641	6,874,822
Apprenticeships, scholarships and training	535,280	836,848	481,655

GOVERNANCE AND ETHICS*	2011	2012	2013
Total value of financial and in-kind contributions to political parties	0	0	0
Percentage of security personnel trained on human rights	100%	100%	100%
Percentage of suppliers and contractors screened on human rights	0	0	0

OUR PEOPLE	2011	2012	2013
Total workforce	2,216	2,497	2,488
Permanent employees	1,416	1,489	1,440
Full-time contractors	800	1,008	1,048
Total employees under collective agreements	924	956	952
Percentage of employees from local area	41.1%	45.3%	47.6%
Fatalities	0	0	0
Total Recordable Injury Frequency Rate (TRIFR)	1.64	1.52	0.66
Lost Time Injury Frequency Rate (LTIFR)	0.18	0.34	0.16
Disabling Injury Severity Rate (DISR)	12.05	0.35	13.45
Health and safety prosecutions	0	0	0
Health and safety fines	0	0	0
Occupational illnesses	0	0	0
Average hours of training per employee (%)	65 hours	166 hours	232 hours

SUSTAINABLE COMMUNITIES	2011	2012	2013
Community complaints	7	2	0
Community resettlement	0	0	0

ENVIRONMENTAL PERFORMANCE	2011	2012	2013
Direct energy requirements	850,647,905 kW/h	824,522,640 kW/h	865,822,900 kW/h
Total energy requirements	886,091,568 kW/h	868,826,012 kW/h	898,017,854 kW/h
Total water requirements	22,528,750 m ³	20,981,000 m ³	24,506,878 m ³
Total water recycling and reutilisation	67,657,750 m ³	63,841,000 m ³	64,562,000 m ³
Direct greenhouse gas emissions (CO ₂ equivalent per million tonnes moved)	1.93	1.61	1.78
Total greenhouse gas emissions (CO ₂ equivalent per million tonnes)	Not applicable	Not applicable	Not applicable
Sulphur dioxide stack emissions	Not applicable	Not applicable	Not applicable
Land disturbed	45.95 ha	54.62 ha	63.52 ha
Land rehabilitated	1.04 ha	14.34 ha	0 ha
Category 3 incidents	0	0	0
Category 4 incidents	0	0	0
Category 5 incidents	0	0	0
Prosecutions	0	0	0
Fines	0	0	0

* These values represent the Social Corporate Involvement expenditure and accruals as reported in a table on page 33 of this report.

GRI Index - Communication on Progress (COP)

Indicator	Description	Reported GRI Indicator	Global Compact Principle	Reference Page
VISION & STRATEGY				
1.1	CEO Statement.	✓		4
1.2	Description of key impacts, risks and opportunities.	✓		10, 15
ORGANISATIONAL PROFILE				
2.1	Name of the organisation.	✓		2
2.2	Primary products and services.	✓		2
2.3	Operational structure of the organisation.	✓		2
2.4	Location of organisation's headquarters.	✓		2
2.5	Countries where the organisation operates.	✓		2
2.6	Nature of ownership and legal form.	✓		2
2.7	Nature of markets served.	✓		3
2.8	Scale of the reporting organisation.	✓		2
2.9	Significant changes in size, structure, ownership, and products since the latest report.	✓		4, 9
2.10	Awards received.	✓		21
REPORT PARAMETERS				
3.1	Reporting period.	✓		9
3.2	Date of most recent previous report.	✓		9
3.3	Reporting cycle (annual, biannual).	✓		9
3.4	Contact point for questions regarding the report or its contents.	✓		9
3.5	Process for defining report content.	✓		10
3.6	Boundary of the report (project covered).	✓		9
3.7	Any limitations to the scope or boundary of the report.	✓		9
3.8	Basis for reporting on joint ventures, subsidiaries, etc. that can affect comparability between reporting periods.		n/a	
3.9	Data measurement techniques and the basis of calculations including assumptions and estimations.	✓		9
3.10	Explanation of the effect of any re-statements of information provided in earlier reports.	✓		9
3.11	Significant changes from previous reporting periods in the scope, boundary or measurement methods applied in the report.	✓		9
3.12	Table identifying the location of GRI report content by section and indicator.	✓		84
3.13	Policy and practices with regard to seeking external assurance for the report.	✓		15
GOVERNANCE STRUCTURE AND MANAGEMENT SYSTEMS				
4.1	Governance structure of the organisation, including committees.	✓		20
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	✓		19
4.3	Number of members of the highest governance body that are independent and/or non-executive members.	✓		19
4.4	Mechanisms for shareholders and employees to provide recommendations or directions.	✓		23
4.5	Linkage between executive compensation and HSEC performance.	✓		20
4.6	Processes in place for the highest governance body to ensure that conflicts of interest are avoided.	✓		20

Indicator	Description	Reported GRI Indicator	Global Compact Principle	Reference Page
GOVERNANCE STRUCTURE AND MANAGEMENT SYSTEMS				
4.7	Process for determining the qualification and expertise of members of the highest governance body.	*		
4.8	Internally developed statements of mission or values, codes of conduct, etc.	✓		18
4.9	Procedures of the highest governance body for overseeing the identification and management of HSEC performance by the organisation.	✓		19
4.10	Processes for evaluating the highest governance body's own performance with respect to HSEC.	✓		19
4.11	Precautionary approach or principle adopted by the organisation.	✓	7	22
4.12	Externally developed principles to which the organisation subscribes or endorses.	✓		21
4.13	Principal memberships in industry and business associations and advocacy organisations.	✓		21
4.14	List of stakeholder groups engaged by the organisation.	✓		21
4.15	Basis for identification and selection of stakeholders with whom to engage.	✓		21
4.16	Approaches to stakeholder engagement, including frequency and type.	✓		10, 12
4.17	Key topics and concerns that have been raised through stakeholder engagement and how the organisation has responded.	✓		12, 14
ECONOMIC PERFORMANCE INDICATORS				
EC1	Direct economic value generated.	✓		33
EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change.	✓		64
EC3	Coverage of the organisation's defined benefit plan obligations (retirement plans).	✓		37
EC4	Significant financial assistance received from government.	✓	10	26
EC5	Range of ratios between standard entry level wages compared with local minimum wages.	✓		30
EC6	Policies, practices and proportion of spending on locally-based suppliers.	✓		77, 79
EC7	Procedures for local hiring and proportion of senior management from local communities.	✓	6	37
EC8	Development and impact of infrastructure investments and services provided for public benefit.	✓		50, 55
EC9	Understanding and describing significant indirect economic impacts.	✓		31, 33
MM1	Local economic contribution -e.g. local goods/services, % of workforce from local communities, investment in public infrastructure.	✓		32, 37, 80
MM2	Value added.	✓		30
ENVIRONMENTAL PERFORMANCE INDICATORS				
EN1	Materials used by weight or volume.	✓	8	72
EN2	Percentage of recycled input materials.	✓	8 & 9	72
(MM4)				
EN3	Direct energy consumption by primary energy source.	✓	8	67



Indicators that respond
Principles of the Global
Compact UN

Indicator	Description	Reported GRI Indicator	Global Compact Principle	Reference Page
ENVIRONMENTAL PERFORMANCE INDICATORS				
EN4	Indirect energy requirements.	✓	8	67
EN5	Energy saved due to conservation and efficiency improvements.	✓	8	67
EN6	Initiatives to use/provide energy-efficient or renewable energy based products and services.	✓	8 & 9	65, 66, 68
EN7	Initiatives to reduce indirect energy requirements and reductions achieved.	✓	8	64
EN8	Total water withdrawal by source.	✓	8	68, 69
EN9	Water sources significantly affected by withdrawal of water.	✓	8	72
EN10	Percentage and total volume of water recycled and re-used.	✓	8	69
EN11	Location and size of land owned, leased, recycled, or re-used in, or adjacent to, protected areas and areas with high biodiversity value.	✓	8	62
EN12	Description of significant impacts on biodiversity in protected areas and areas with high biodiversity value.	✓	8	62, 63
EN13	Habitats protected or restored.	✓	8	74
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	✓	8	62, 63
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations.	✓	8	62
EN16	Total direct and indirect greenhouse gas emissions.	✓	8	64
EN17	Other relevant indirect greenhouse gas emissions.	✓	8	64
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	✓	7, 8 & 9	65, 66
EN19	Emissions of ozone-depleting substances.		n/a	8
EN20	NO, SO, and other significant air emissions by type.		n/a	
EN21	Total water discharge by quality and destination.	✓	8	70
EN22	Total waste by type and disposal method.	✓	8	71
EN23	Total number and volume of significant spills.	✓	8	72
EN24	Hazardous waste transported, imported, exported or treated and percentage shipped internationally.	✓	8	72
EN25	Type, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by water discharge and runoff.	✓	8	72
EN26	Initiatives to mitigate environmental impacts of products and services.	✓	7, 8 & 9	72
EN27	Percentage of products sold and reclaimed packaging materials by category.		n/a	8
EN28	Monetary value of significant fines and number of non-monetary penalties for non-compliance with environmental laws and regulations.	✓	7 & 8	61
EN29	Significant environmental impact of freight operations.	✓	8	72

Indicator	Description	Reported GRI Indicator	Global Compact Principle	Reference Page
ENVIRONMENTAL PERFORMANCE INDICATORS				
EN23	Total environmental protection expenditure and investment by type.	✓	7 & 8	
MM3	Overburden, rock, tailings, and sludge/waste management.	✓	8	74
SOCIAL PERFORMANCE INDICATORS:				
LABOUR PRACTICES AND DECENT WORK				
LA1	Workforce by employment type, contract, and region.	✓	6	37
LA2	Total employee turnover rate and number.	✓	6	36
LA3	Benefits available to full-time employees but not to temporary or part-time employees.	✓	3 & 6	37
LA4	Percentage of employees under collective bargaining agreements.	✓	3	35
LA5	Minimum notice period(s) regarding operational changes, including as specified in collective bargaining agreements.	✓	3	39
LA6	Percentage of total workforce represented in joint management-employee health and safety committees.	✓	1	38
LA7	Injury and occupational disease rate, including fatalities and lost days.	✓	7	44
LA8	Education, training, counselling, and prevention programmes in place to assist workers, their families or community members.	✓	1	40
LA9	Health and safety topics covered in formal agreements with trade unions.	✓	6	38
LA10	Average training hours per year per employee by employee category.	✓		40
LA11	Skill management and lifelong learning programmes to support continued employability.	✓		41
LA12	Percentage of employees under regular performance and career development reviews.	✓		40
LA13	Membership of governance bodies and breakdown of employees per category by gender, age group, and minority group membership.	✓	6	37
LA14	Ratio of base salary of men to women by employee category.	✓	6	38
MM12	Emergency preparedness.	✓		45
MM13	Number of new cases of occupational disease by type and prevention programmes.	✓		42
SOCIAL PERFORMANCE INDICATORS: HUMAN RIGHTS				
HR1	Percentage and number of agreements including human right clauses or under human rights screening.	✓	1 & 2	22
HR2	Percentage of suppliers and contractors under human rights screening.	✓	1 & 2	22
HR3	Total employee training hours on human rights policies and procedures.	✓	1 & 2	22
HR4	Non-discrimination policies.	✓	6	37
HR5	Freedom of association and collective bargaining.	✓	3	38
HR6	Child work policies.	✓	5	23
HR7	Forced and compulsory work policies.	✓	4	23
HR8	Percentage of security personnel trained on human rights policies.	✓	2	22
✓ Data available ⚡ Data partially available ✗ Data unavailable n/a Not applicable * Refer to Glencore plc's 2013 Sustainability Report www.glencore.com				

Indicator	Description	Reported GRI Indicator	Global Compact Principle	Reference Page
SOCIAL PERFORMANCE INDICATORS: HUMAN RIGHTS				
HR9	Number of incidents involving violation of rights of indigenous people and actions taken.	✓		53
MM11	Process to identify the rights of local communities, land and customary rights, including dispute resolution methods.		n/a	
SOCIAL PERFORMANCE INDICATORS: SOCIETY				
SO1	Community development policies and programmes.	✓		47
SO2	Percentage of operations subject to corruption risk reviews.		n/a	
SO3	Percentage of employees trained on anti-corruption policies and procedures.	✓		18
SO4	Actions taken in response to corruption incidents.	✓		23
SO5	Public policy positions and involvement in public policy development and lobbying.	✓		23
SO6	Total value of financial and in-kind contributions to political parties or individuals.	✓		23
SO7	Total number of legal actions for non-competitive behaviour and outcome.		No incidents	
SO8	Monetary value of significant fines and total number of non-monetary penalties for non-compliance with laws and regulations.	✓		6, 72, 83
MM7	Significant community issues and resolution.	✓		6
MM8	Involvement in small-scale mining operations within operational areas.		n/a	
MM9	Resettlement policies and activities.		n/a	
MM10	Number or percentage of operations with site closure plans. Description of closure planning policy and procedures.	✓		73, 75

SOCIAL PERFORMANCE INDICATORS:**PRODUCT STEWARDSHIP**

PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement.	✓		72
PR3	Type of product and service data required under current procedures.	✓		72
PR6	Adherence programmes to marketing and advertising laws, standards, etc.	✓		72
PR9	Monetary value of significant fines for non-compliance with product and service laws and regulations.	✓		72

GLOBAL COMPACT PRINCIPLES

Principle 1:	Businesses should support and uphold internationally proclaimed human rights.
Principle 2:	Business should make sure that it is not involved in any human rights abuse.
Principle 3:	Business should uphold freedom of association and acknowledge collective bargaining right.
Principle 4:	Business should uphold the elimination of all forms of forced and compulsory work.
Principle 5:	Business should uphold the abolition of child work.
Principle 6:	Business should uphold employment and occupation non-discrimination.
Principle 7:	Business should support a precautionary approach to environmental challenges.
Principle 8:	Business should undertake initiatives to promote greater environmental responsibility.
Principle 9:	Business should encourage the development and deployment of environmentally friendly technologies.
Principle 10:	Business should fight against corruption in all its forms, including extortion and bribery.

✓ Data available ☺ Data partially available ✗ Data unavailable
 n/a Not applicable * Refer to Glencore plc's 2013 Sustainability Report www.glencore.com

Reader's feedback form

We will appreciate your feedback to streamline our activities.

HOW DID YOU FIND THE REPORT IN GENERAL?

Uninteresting ☐

Somewhat interesting ☐

Interesting ☐

Very interesting ☐

IT REPORTED ON MINERA ALUMBRERA'S CORPORATE SOCIAL INVOLVEMENT INITIATIVES IN.....DETAIL:

No ☐

Little ☐

Sufficient ☐

Great ☐

HOW WOULD YOU RATE THE INFORMATION INCLUDED IN THE FOLLOWING CHAPTERS:

	Insufficient	Sufficient	Superior
• A Word from our General Manager	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Targets and Performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Scope of this report	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Sustainable development strategy and governance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Our economic contribution	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Our people	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Sustainable communities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Environmental performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
• Value chain	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

YOUR COMMENTS AND/OR SUGGESTIONS:

Name:

Full address:

Province:

Country:

E-mail:

Telephone:

YOUR RELATIONSHIP WITH MINERA ALUMBRERA:

Customer ☐

Shareholder ☐

Employee ☐

Supplier ☐

Resident from neighbouring communities ☐

Other (specify) ☐

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