

This document comprises a Prospectus relating to Glencore International plc (the “Company”) and has been prepared in accordance with the Prospectus Rules of the Financial Services Authority (the “FSA”) made under Section 73A of the Financial Services and Markets Act 2000 (as amended) (the “FSMA”), has been filed with the FSA and has been made available to the public as required by the Prospectus Rules.

Application has been made to the FSA for all of the Ordinary Shares, issued and to be issued in connection with the Global Offer, to be admitted to the premium listing segment of the Official List of the FSA (the “Official List”) and to the London Stock Exchange plc (the “London Stock Exchange”) and for such Ordinary Shares to be admitted to trading on the London Stock Exchange’s main market for listed securities (together “UK Admission”). UK Admission constitutes admission to trading on a regulated market. Application has also been made to the Listing Committee of the Hong Kong Stock Exchange for listing of, and permission to deal in, all of the Ordinary Shares on the Main Board of the Hong Kong Stock Exchange (“HK Admission”). In the Global Offer, up to 988,973,234 new Ordinary Shares are being made available by the Company and up to 261,026,766 Ordinary Shares are being made available by the Selling Shareholder. Conditional dealings in the Ordinary Shares on a “when issued” basis are expected to commence on the London Stock Exchange on 19 May 2011. It is expected that UK Admission will become effective, and that unconditional dealings will commence in the Ordinary Shares on the London Stock Exchange, at 8.00 a.m. (London time) on 24 May 2011. **All dealings in the Ordinary Shares prior to the commencement of unconditional dealings on the London Stock Exchange will be of no effect if UK Admission does not take place and such dealings will be at the sole risk of the parties concerned. It is expected that HK Admission will become effective on 25 May 2011 and that unconditional dealings will commence in the Ordinary Shares on the Main Board of the Hong Kong Stock Exchange at 9.00 a.m. (Hong Kong time) on 25 May 2011. The new Ordinary Shares issued by the Company will rank *pari passu* in all respects with the existing Ordinary Shares.**

The Company and its Directors (whose names appear on page 30 of this Prospectus) accept responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Prospectus is in accordance with the facts and contains no omission likely to affect the import of such information.

Prospective investors should read the whole of this Prospectus, including the discussions of certain risk and other factors that should be considered in connection with an investment in the Ordinary Shares, see “Risk Factors”.

GLENCORE

INTERNATIONAL plc

GLENCORE INTERNATIONAL PLC

(incorporated in Jersey under the Companies (Jersey) Law 1991 with registered number 107710)

Prospectus

Global Offer of up to 1,250,000,000 Ordinary Shares at a price expected to be between 480 pence and 580 pence per Ordinary Share

Admission to the Premium Listing segment of the Official List and to trading on the London Stock Exchange and Secondary Listing on the Hong Kong Stock Exchange

Citi Joint Global Co-ordinator Joint Bookrunner Joint Sponsor	Credit Suisse Joint Global Co-ordinator Joint Bookrunner	Morgan Stanley Joint Global Co-ordinator Joint Bookrunner Joint Sponsor
Joint Bookrunners		
BofA Merrill Lynch		BNP PARIBAS
Co-Bookrunners		
Barclays Capital	Société Générale	UBS Investment Bank
Joint Lead Managers		
Crédit Agricole CIB	HSBC	ING
Co-Lead Managers		
ABN AMRO	Banco Santander	DBS
		Liberum Capital
		Natixis
		The Royal Bank of Scotland
Co-Managers		
BOC International	COMMERZBANK	Mizuho International plc
		Rabobank International
		Sberbank of Russia
		Standard Chartered

Ordinary Share capital immediately following Admission

(assuming the Offer Price is set at the mid-point of the Offer Price Range and no exercise of the Over-Allotment Option)

Authorised		Issued and fully paid	
Number	Amount	Number	Amount
50,000,000,000	U.S.\$500,000,000	6,893,292,886	US\$68,932,928.86

Ordinary Shares of U.S.\$0.01 each

The Offer Price Range is indicative only, it may change during the course of the Global Offer and the Offer Price may be set within, above or below the Offer Price Range. The amount to be raised and the number of Ordinary Shares to be issued or sold may be increased or decreased during the course of the Global Offer. A number of factors will be considered in determining the Offer Price, the amount raised in the Global Offer and the basis of allocation, including the level and nature of demand for the Ordinary Shares during the book-building process and prevailing market conditions. A pricing statement containing the Offer Price, confirming the number of Ordinary Shares which are the subject of the Global Offer and containing any other outstanding information (the "Pricing Statement") is expected to be published on or about 19 May 2011.

A copy of this Prospectus has been delivered to the Jersey registrar of companies in accordance with Article 5 of the Companies (General Provisions) (Jersey) Order 2002, and the Jersey registrar of companies has given, and has not withdrawn, consent to its circulation. The Jersey Financial Services Commission has given, and has not withdrawn, its consent under Article 2 of the Control of Borrowing (Jersey) Order 1958, to the issue of the Offer Shares by the Company. It must be clearly understood that, in giving these consents, neither the Jersey registrar of companies nor the Jersey Financial Services Commission takes any responsibility for the financial soundness of the Company or for the correctness of any statements made, or opinions expressed, with regard to it. The Jersey Financial Services Commission is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against any liability arising from the discharge of its functions under that law.

Nothing in this Prospectus or anything communicated to the holders or potential holders of Ordinary Shares by or on behalf of the Company is intended to constitute, or should be construed as, advice on the merits of the subscription for or purchase of Ordinary Shares or the exercise of any rights attached thereto for the purposes of the Financial Services (Jersey) Law 1998.

Citi and Morgan Stanley have been appointed as UK Sponsors in relation to UK Admission. Citigroup Global Markets U.K. Equity Limited, Morgan Stanley and Credit Suisse have been appointed as Joint Global Co-ordinators. BNP Paribas, Citigroup Global Markets U.K. Equity Limited, Credit Suisse, Merrill Lynch and MSSL have been appointed as International Joint Bookrunners in relation to the International Offer. Citi Asia and Morgan Stanley Asia have been appointed as HK Sponsors in relation to HK Admission. BNP Paribas, Citi Asia, Credit Suisse Asia, Merrill Lynch Asia and Morgan Stanley Asia have been appointed as HK Joint Bookrunners in relation to the Hong Kong offer. Each of the UK Sponsors and the International Managers are authorised and regulated in the United Kingdom by the FSA and each of the HK Sponsors and the Hong Kong Managers is authorised and regulated in Hong Kong by the SFC and all of the Banks are acting exclusively for the Company and no one else in connection with the Global Offer and will not regard any other person (whether or not a recipient of this Prospectus) as a client in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for giving advice in relation to the Global Offer or any transaction or arrangement referred to in this Prospectus.

Recipients of this Prospectus are authorised to use it solely for the purpose of considering the acquisition of the Ordinary Shares and may not reproduce or distribute this Prospectus, in whole or in part, and may not disclose any of the contents of this Prospectus or use any information herein for any purpose other than considering an investment in the Ordinary Shares. Such recipients of this Prospectus agree to the foregoing by accepting delivery of this Prospectus.

The Ordinary Shares are subject to selling and transfer restrictions in certain jurisdictions. Prospective purchasers or subscribers should read the restrictions described in paragraph 12 "Selling and transfer restrictions" of Section VIII: "Details of the Global Offer". Each subscriber or purchaser for the Ordinary Shares will be deemed to have made the relevant representations described therein.

This Prospectus does not constitute an offer of, or the solicitation of an offer to subscribe for or buy, any Ordinary Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction.

The distribution of this Prospectus and the offer of the Ordinary Shares in certain jurisdictions may be restricted by law. No action has been or will be taken by the Company or the Underwriters to permit a public offering of the Ordinary Shares or to permit the possession, issue or distribution of this Prospectus (or any other offering or publicity materials or application form relating to the Ordinary Shares other than a separate prospectus to be issued by the Company in Hong Kong on or about 13 May 2011 in connection with the Hong Kong Offer) in any jurisdiction where action for that purpose may be required. Accordingly, neither this Prospectus nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this Prospectus is not for release, distribution, issue or publication or directed at investors or the public in Hong Kong and does not constitute an offer of, or the solicitation of an offer to subscribe for or buy, any Ordinary Shares, to the public in Hong Kong. Any members of the public in Hong Kong who wish to invest in the Company should make their investment decision solely on the basis of the information contained in a separate prospectus to be issued by the Company in Hong Kong on or about 13 May 2011 in connection with the Hong Kong Offer that is authorised by the Hong Kong Stock Exchange for registration by the Registrar of Companies in Hong Kong.

This Prospectus is not a "web proof information pack" for the purposes of Hong Kong securities law.

The offer, subscription and/or sale of the Ordinary Shares has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or under the applicable securities laws of any state of the U.S. and, subject to certain exceptions, may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the Securities Act ("Regulation S")). The Global Offer is being made (i) in the U.S. to certain qualified institutional buyers (each a "QIB") as defined in Rule 144A under the Securities Act ("Rule 144A"), that are also Qualified Purchasers ("QPs") as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act") in reliance on Rule 144A or another exemption from registration under the Securities Act and (ii) to persons who are not U.S. Persons (as defined in Regulation S) in offshore transactions in reliance on Regulation S. Each prospective subscriber and/or purchaser in the U.S. is hereby notified that the offer and sale of the Ordinary Shares to it may be made in reliance on the exemption from the registration requirements of the Securities Act provided by Rule 144A. In addition, until 40 days after the commencement of the Global Offer, an offer or sale of any of the Ordinary Shares within the U.S. by any dealer (whether or not participating in the Global Offer) may violate the registration requirements of the Securities Act if the offer or sale is made otherwise than in accordance with Rule 144A or pursuant to another applicable exemption from registration under the Securities Act. The Company has not been and will not be registered under the Investment Company Act, and investors will not be entitled to the benefits of that Act. U.S. Persons will only be able to participate in the Global Offer if they are both (i) QPs and (ii) QIBs.

Ordinary Shares acquired by any U.S. Person as provided for in paragraph 12 "Selling and transfer restrictions" of Section VIII: "Details of the Global Offer" are not transferable except in compliance with the restrictions described in such paragraph. **The Ordinary Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission (the "SEC"), any other Federal or State Securities Commission in the U.S. or any other U.S. Regulatory Authority, nor have any such authorities passed upon or endorsed the merits of the Global Offer or confirmed the accuracy or determined the adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the U.S.**

Any prospective subscriber and/or purchaser and any person (including, without limitation, a nominee or trustee) who has a contractual or legal obligation to forward this Prospectus to (or for the account of) any U.S. Person, or to any jurisdiction outside the United Kingdom, should read paragraph 12 "Selling and transfer restrictions" of Section VIII: "Details of the Global Offer" of this Prospectus.

NOTICE TO NEW HAMPSHIRE RESIDENTS ONLY

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENCE HAS BEEN FILED UNDER CHAPTER 421-B OF THE NEW HAMPSHIRE REVISED STATUTES ("RSA 421-B") WITH THE STATE OF NEW HAMPSHIRE, NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE, CONSTITUTES A FINDING BY THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER OR CLIENT, ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

Dated 4 May 2011.