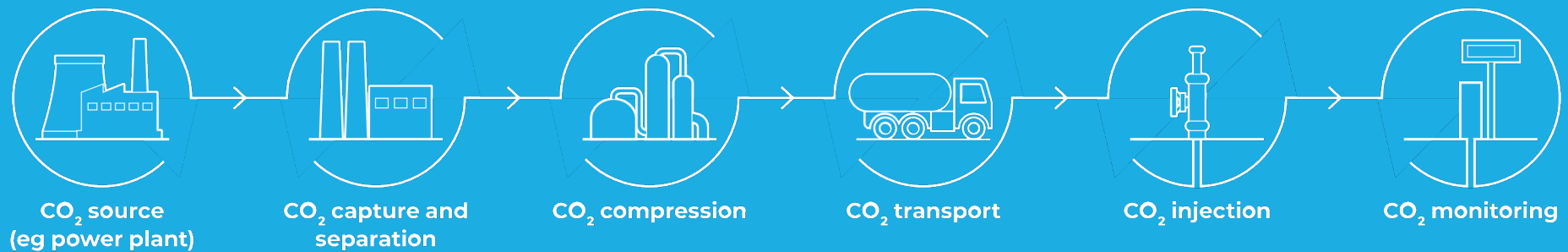


CTSCo

Carbon Transport & Storage

A GLENCORE Company

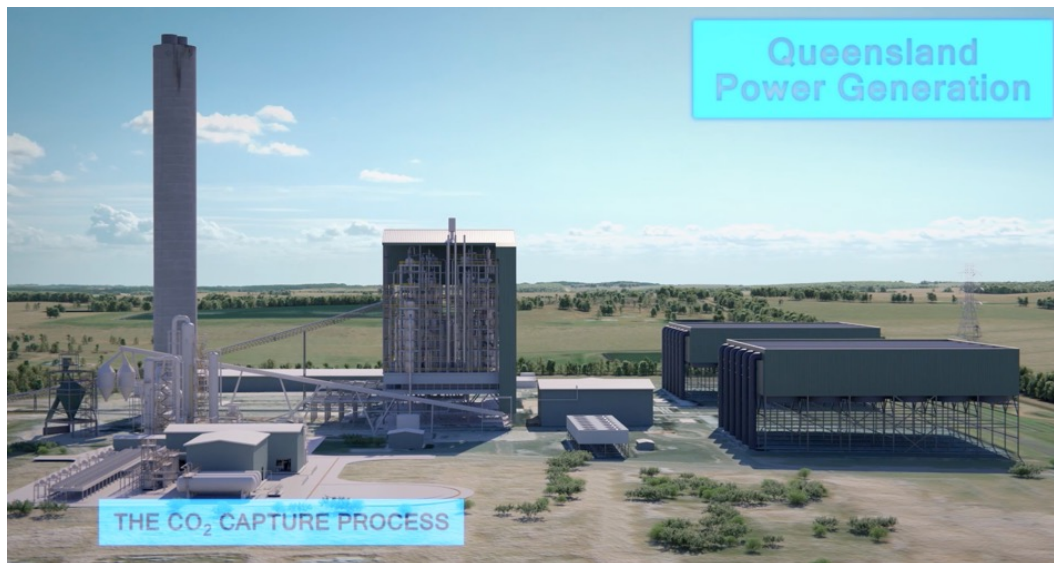


Glencore's CTSCo Project

Project Update
September 2021

CTSCo Project

- The CTSCo project includes:
 - **Capture:** a demonstration-scale CO₂ capture plant at the existing Millmerran power station
 - **Storage:** Transport and CO₂ storage in the Surat Basin
- Currently in the Final Investment Decision phase



- Demonstrate effective capture of CO₂ from an existing power station
 - Advance CO₂ capture technology
 - Provide a source of CO₂ for the storage demonstration
- Verify a large-scale CO₂ storage basin that can be used by industry, generators, and potential future coal to hydrogen/ammonia projects
 - Provide regulatory certainty for storage
 - Develop a large-scale, long-term, and cost-effective CO₂ storage solution that is close to the source
 - Provide foundation storage infrastructure for future large-scale storage

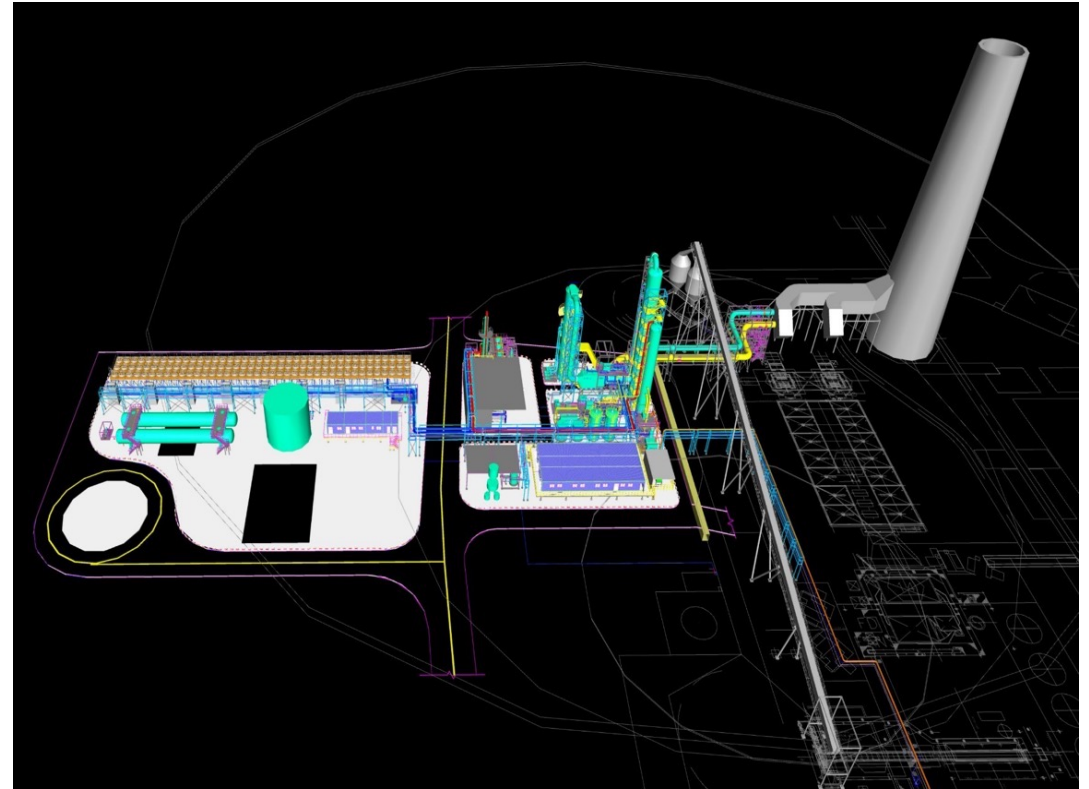
Overview – CO₂ capture

Demonstration-scale CO₂ PCC plant at a coal-fired power station

- Scalable technology based on a proven design
- 110,000 tonnes per year of CO₂ captured
- Initial 3-year demonstration injection project
- Modular design and construction
- Project FEED completed



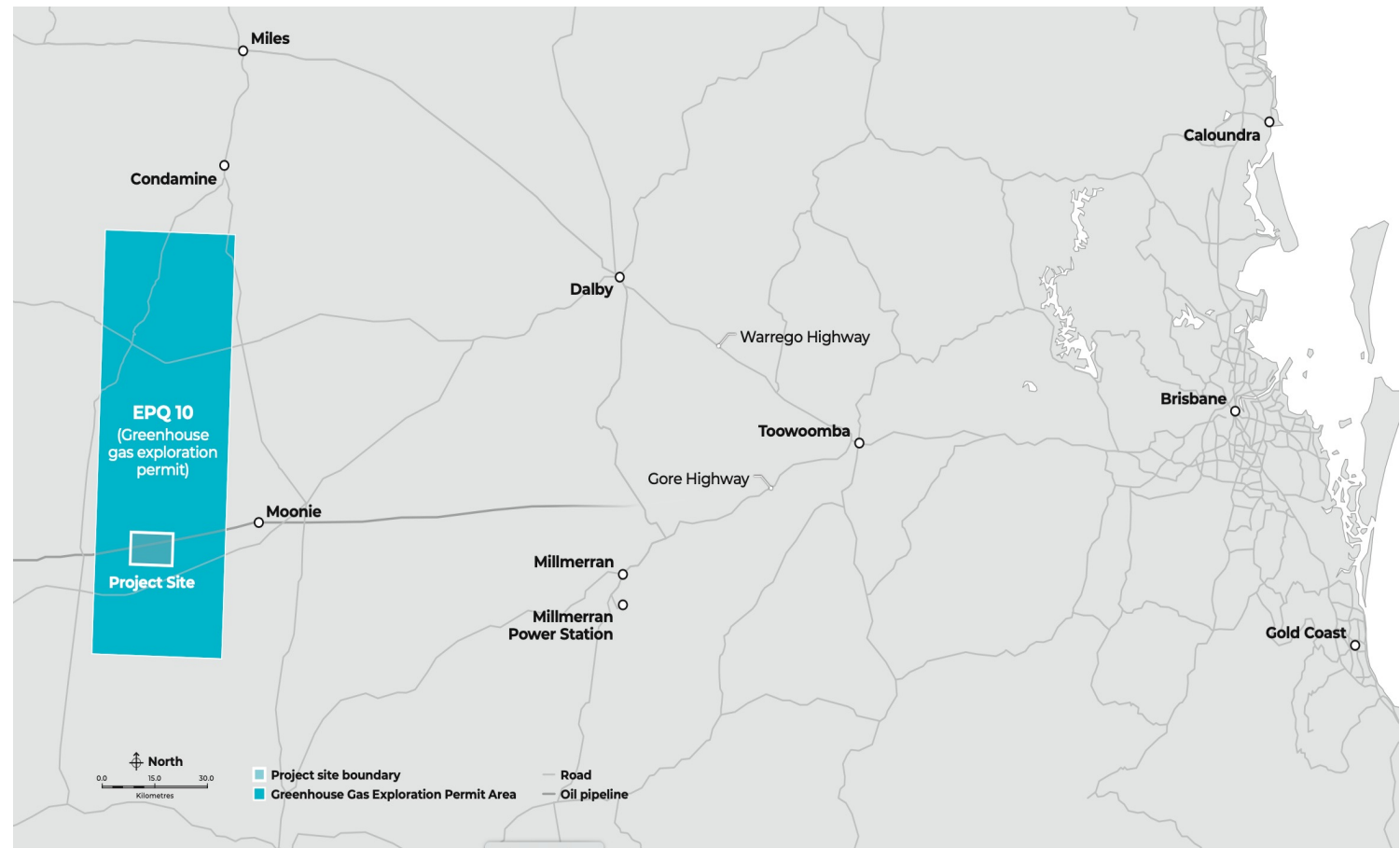
Huaneng Shanghai Shidongkou 120,000tpa PCC plant



Overview - Storage

The project site

- Close to transport infrastructure
- Close to 3 of Australia's youngest power stations
- Close to existing and future CO₂ sources
- EPQ10 tenure held 100% by Glencore
 - Currently the only active greenhouse gas exploration tenure in Queensland



West Moonie storage location

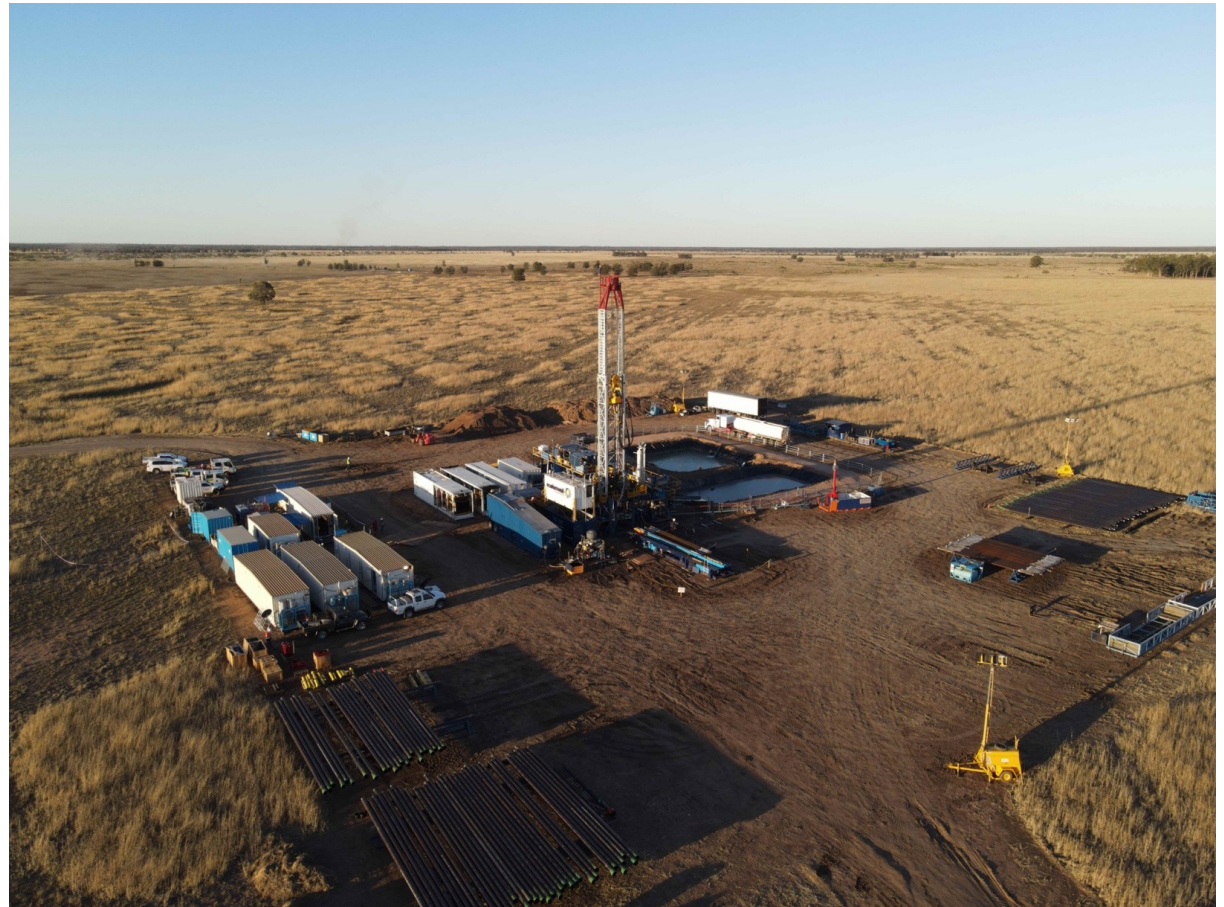
- Injection well drilled (2020)
- Deep monitoring well drilled (2021)

Key well objectives

- Assess the Precipice Sandstone for injectivity potential
- Confirm the seal in the Evergreen Formation
- Assess the water quality of the Precipice Sandstone
- Deliver wells capable for use for future CO₂ injection/monitoring

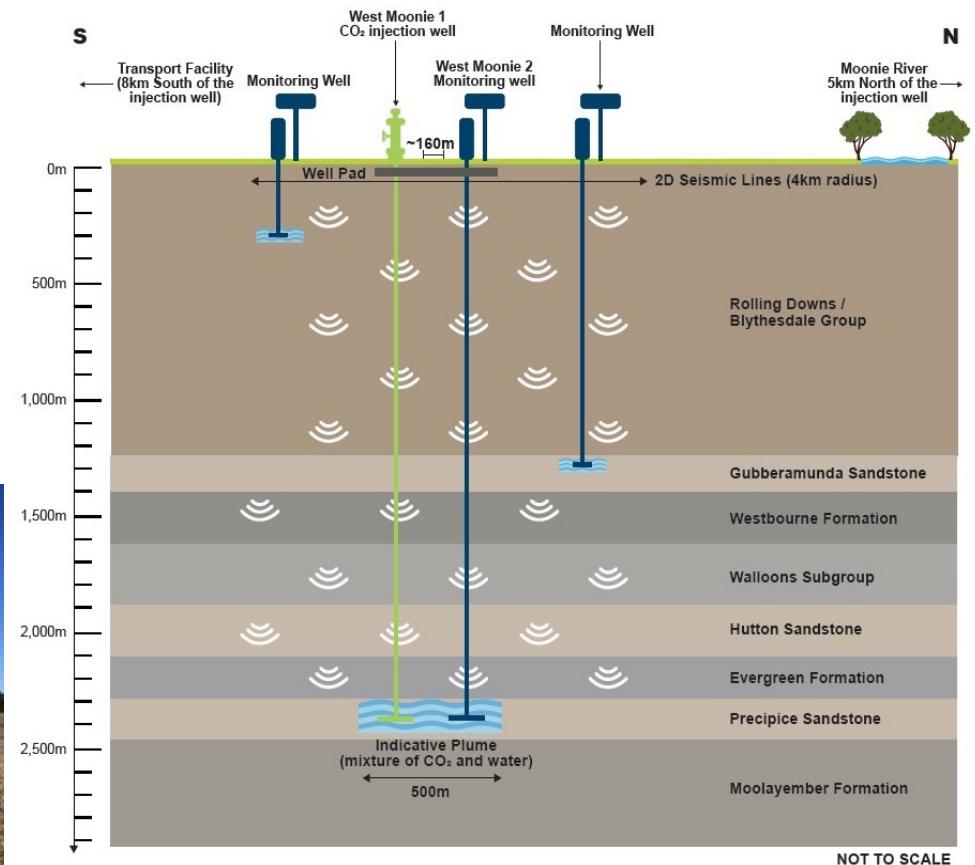
Results

- Viable storage reservoir confirmed
 - High permeability
 - Non-potable water
- Seal in the Evergreen Formation confirmed



West Moonie storage location

- 3-year demonstration-scale injection proposed
 - Minimal landholder/community disturbance
- Extensive monitoring and verification program planned including:
 - Permanent buried seismic monitoring
 - Monitoring wells
- Leveraging off learnings from CCS projects worldwide
 - Adopting proven monitoring techniques



Pathway to large-scale CCS

The CTSCo demonstration project provides:

- A reference case for future large-scale CCS deployment
 - Demonstration of effective monitoring technology
 - Injection and monitoring data for future environmental approvals
- Regulatory/permitting confidence for future investment in CCS
- Demonstration of post combustion capture technology on an existing coal-fired power station
- Foundation storage infrastructure for future large-scale injection
- Confidence in the cost of large-scale CO₂ storage
- Australian Government's Technology Roadmap target: <A\$20 per tonne (<US\$15 per tonne)
 - Includes CO₂ compression, transport and storage

Example EPQ10 industrial scale compression, transport and storage project

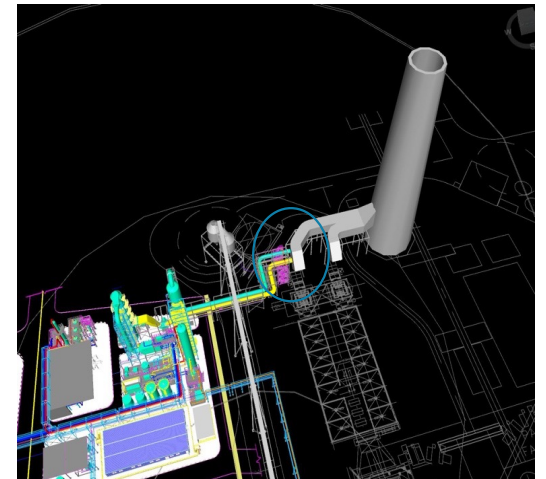
- Greenfield project
- 2 million tonnes of CO₂ per year
- 100km pipeline
- CO₂ compression
- 20-year project life
- Injection and monitoring

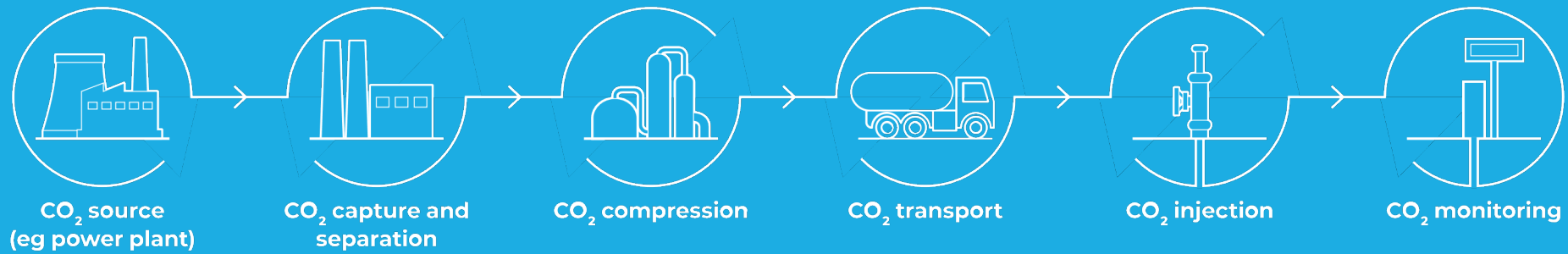
Estimated total cost: ~US\$13 per tonne CO₂ stored

CTSCo Project - current status

- Cut-in works at the Millmerran Power Station carried out in May 2021
- Injection and monitoring wells drilled
 - Suitable for future large-scale injection
- Finalising full project funding
- Currently seeking project environmental approvals
- Expect final investment decision in late 2021
 - Plant manufacture and construction in 2022-2023
 - First CO₂ to be injected in 2024

Glencore has been assisted with funding from LETA (Australian coal industry), ANLEC R&D and the Australian Government





Questions?