

ATANASKOVIC HARTNELL

LAWYERS - CORPORATE, FINANCE & TAXATION

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FACSIMILE TRANSMISSION

TO: The Manager
Company Announcements Office
Australian Securities Exchange Limited

FROM: James Wheeldon

FAX: 1300 135 638

DATE: 10 October 2011

PAGES: 3 (including this one)

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Dear Sir

Minara Resources Limited (ACN 060 370 783) ("Minara")

We act for Glencore Investment Pty Limited ("GIPL").

We have been asked by GIPL to provide you with:

1. a Notice of Variation – Extension of Offer dated 10 October 2011 which was lodged with the Australian Securities and Investments Commission earlier today; and
2. a letter to Minara shareholders from Glencore dated 10 October 2011.

Yours faithfully

ATANASKOVIC HARTNELL

Atanaskovic Hartnell

Notice of Variation – Extension of Offer

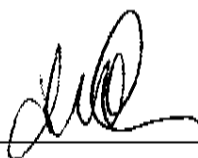
To: Minara Resources Limited ACN 060 370 783 ("Minara")
Australian Securities and Investments Commission ("ASIC")
ASX Limited

Each person to whom the offers were made under the takeover bid referred to in this Notice and who has not already accepted such offer

Glencore Investment Pty Limited ACN 076 513 034 ("Glencore") gives notice under section 650D(1) of the *Corporations Act 2001* (Cth) ("Corporations Act") that:

1. Pursuant to section 650C of the Corporations Act, it varies its takeover offers dated 8 September 2011 ("Offers"), for all the ordinary shares in Minara, that are contained in the bidder's statement dated 24 August 2011 ("Bidder's Statement") by extending the period during which the Offers will remain open so that the Offers will now close at 7:00pm (Sydney time) on Monday, 24 October 2011.
2. All references in the Bidder's Statement and the accompanying application form to "Monday, 10 October 2011" should be taken to read "Monday, 24 October 2011".
3. A copy of this notice was lodged with ASIC on 10 October 2011. ASIC takes no responsibility for the contents of the notice.

Signed for and on behalf of Glencore Investment Pty Limited by Victoria Wilson, being a director of Glencore Investment Pty Limited, who is authorized to sign this Notice of Variation by a resolution passed by the directors of Glencore Investment Pty Limited.



Victoria Wilson, Director
10 October 2011

GLENCORE

10 October 2011

EXTENSION OF RECOMMENDED UNCONDITIONAL GLENCORE CASH OFFER OF 87 CENTS FOR EACH OF YOUR MINARA SHARES TO 24 OCTOBER 2011

Dear Minara shareholder

Glencore Investment Pty Limited ("Glencore") today extended its offer ("Offer") so that it now ends at 7:00pm (Sydney time) on Monday, 24 October 2011 (see the formal notice of extension overleaf).

Minara's three independent directors and a significant number of Minara shareholders have already accepted the Offer, or sold their Minara shares to Glencore on the ASX at 87 cents per share.

As a result and as announced, Glencore and its parent company now own in excess of 95.9% of the shares in Minara. Glencore therefore now has the statutory power to compulsorily acquire all the shares in Minara it does not already own (subject to shareholder rights to apply to the court) and proposes to exercise this power. The compulsory acquisition process can be expected to take about six weeks.

If you have not accepted the Offer before the revised closing date, then you should be aware that payment to you for your Minara shares will not be made until the end of the compulsory acquisition process. However, if you validly accept the Glencore Offer before the new closing time of 7:00pm (Sydney time) on Monday, 24 October 2011, your payment cheque will be posted to you within 5 business days after your acceptance.

Consequently, you are urged to accept Glencore's Offer as soon as possible and, in any event, by 7:00pm (Sydney time) on Monday, 24 October 2011.

The Offer is now final, and Glencore will not further extend the Offer. In addition, Glencore will not increase the Offer price of 87 cents per share.

If you have any questions about the Offer or require a further copy of the bidder's or target's statement, or you require a fresh acceptance form, please phone the Offer Information Line on 1800 647 819 (toll free for callers within Australia) or +61 2 8280 7588 (for callers outside Australia).

Again, thank you for your consideration of the Offer.

Sincerely,



Ivan Glasenberg
Chief Executive Officer
Glencore International AG



Steven Kalmin
Chief Financial Officer
Glencore International AG