

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: 14 October 2011

PAGES: 4 (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**"), a wholly owned subsidiary of Glencore International AG ("**Glencore**").

We refer to GIPL's recommended off-market takeover offer for all of the outstanding ordinary shares in Minara ("**Offer**"), which is scheduled to close on Monday 24 October 2011 at 7:00pm (Sydney time).

On 10 October 2011 Glencore issued a 'Notice of Variation – Extension of the Offer' and announced that its ownership of Minara had increased to 95.9% and that Glencore was entitled to seek to compulsorily acquire the remaining Minara shares it does not own pursuant to section 661A of the Corporations Act 2001 (Cwth) ("**Corporations Act**").

Accordingly, on behalf of GIPL and in accordance with section 661B(1)(d) of the Corporations Act, we enclose an ASIC Form 6021 ("**Compulsory Acquisition Notice**") and the accompanying cover letter ("**Letter**") to be sent to remaining Minara shareholders.

The Compulsory Acquisition Notice was lodged with the Australian Securities and Investments Commission today in accordance with section 661B(1)(b) of the Corporations Act. The Compulsory Acquisition Notice and the Letter will be sent to remaining Minara shareholders by no later than 5:00pm, Monday 17 October 2011.

Yours faithfully

ATANASKOVIC HARTNELL

Atanaskovic Hartnell

GLENCORE

14 October 2011

Dear Minara shareholder

Glencore Investment Pty Ltd ("Glencore") takeover bid for Minara Resources Limited ("Minara") – proposed compulsory acquisition of your Minara shares

We are writing to inform you of an important development concerning Glencore's takeover bid for the ordinary shares of Minara.

Glencore has become entitled under the Corporations Act to proceed to compulsory acquisition of all outstanding shares of Minara.

Minara's records indicate that you have not as at 14 October 2011 accepted Glencore's bid offer. (If you have attempted to accept the offer but not done so validly, you are treated as a shareholder who did not accept the offer).

Glencore intends to exercise its right to compulsorily acquire all outstanding shares in Minara not already owned by it or its parent company Glencore International AG. This requires Glencore to acquire your shares on the same terms as were offered in the bid of 87 cents per Minara share.

A "Form 6021 – Notice of compulsory acquisition following takeover bid" is enclosed, which has been filed with the Australian Securities and Investments Commission. This Notice contains important information concerning your rights with respect to the compulsory acquisition. You are not required to sign or return this Notice for your Minara shares to be compulsorily acquired by Glencore.

At the conclusion of the compulsory acquisition procedure in about six weeks time, Glencore will, in accordance with the requirements of that statutory procedure, provide the consideration for your Minara shares to Minara, which will hold the money for you. Your consideration will not be sent to you automatically and you will need to claim it from Minara.

Alternatively, Glencore's offer for your Minara shares remains open for acceptance until 7:00pm (Sydney time) on 24 October 2011. You may still accept the offer up until that time, in which event your payment cheque will be payable and posted directly to you (rather than to Minara) **within 5 business days** after your acceptance.

If you have any questions or require further information please telephone the Offer Information Line on 1800 647 819 (toll free for callers within Australia) or +61 2 8280 7588 (for callers outside Australia).

Sincerely,



Ivan Glasenberg
Chief Executive Officer
Glencore International AG



Steven Kalmin
Chief Financial Officer
Glencore International AG

**Australian Securities &
Investments Commission**



Form 6021
Corporations Act 2001
661B(1)(a)

Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

James Wheeldon

ASIC registered agent number (if applicable)

Company/entity name

Atanaskovic Hartnell

ABN

54 312 669 404

Telephone number

(02) 9777 7000

Postal address

Atanaskovic Hartnell House

75-85 Elizabeth Street, Sydney, NSW, 2000

Email address (optional)

jmw@ah.com.au

Notice

To:

Name and address of holder.

[Name and address of recipient to be inserted]

Name of target company or body

Securities of:

Name ('the Company')

Minara Resources Ltd

ACN

060 370 783

Continued... Notice

Tick one box

1. Under an
 Off Market Bid
 Market Bid
 offers were made by

Name of bidder

Insert description of class of securities to which the bid related

Tick one box

The offers
 closed
 are scheduled to close

on
 Date / /
 DD MM YY

Insert date offers closed or are scheduled to close

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.

3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

5. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

this notice was given.
 the end of the offer period.

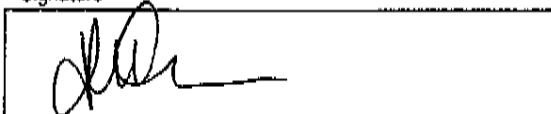
7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 3 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 6 of this notice.

Signature

Name or person signing

Capacity

Signature



Date signed

 / /
DD MM YY

Lodgement

Send completed and signed forms to:
 Australian Securities and Investments Commission,
 PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
 (see www.asic.gov.au/servicecentres)

For more information

Web www.asic.gov.au

Need help?

www.asic.gov.au/question

Telephone 1300 300 630