Cape Lambert, Western Australia

Investor seminar

Sydney

29 November 2012

Rio Tinto

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RioTinto

Shanghai, China

Tom Albanese

Chief executive

RioTinto

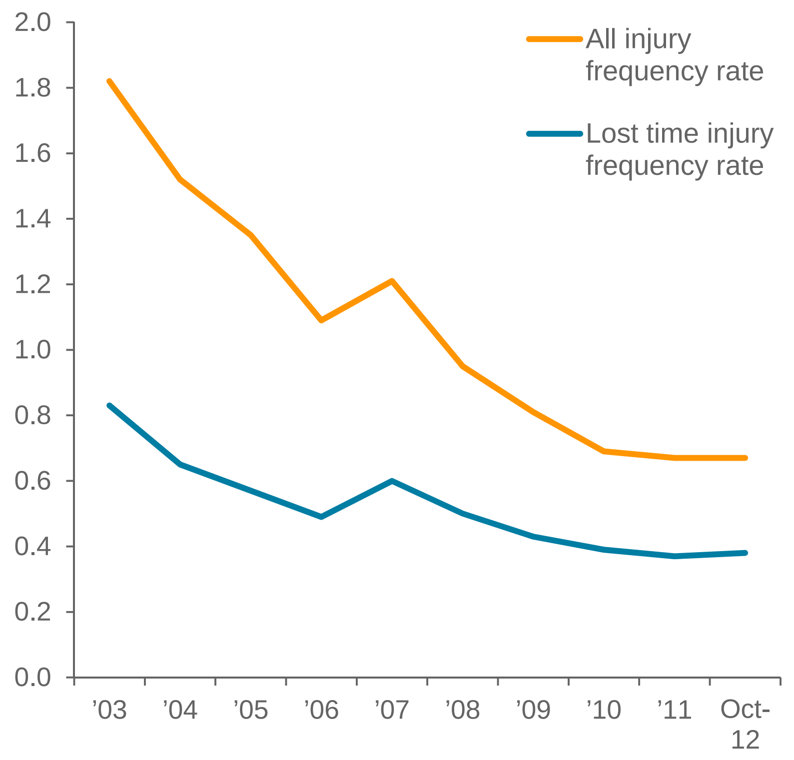
Agenda

Introduction, outlook and strategy	Tom Albanese
Capital allocation and performance	Guy Elliott
Iron Ore	Sam Walsh
Break	
Other product groups	Tom Albanese
Diamonds & Minerals	Alan Davies
Summary	Tom Albanese
Q & A	

Rio Tinto

Safety remains our core value

Injury frequency rates 2003 – Oct 2012
Per 200,000 hours worked



Testing safety equipment

RioTinto

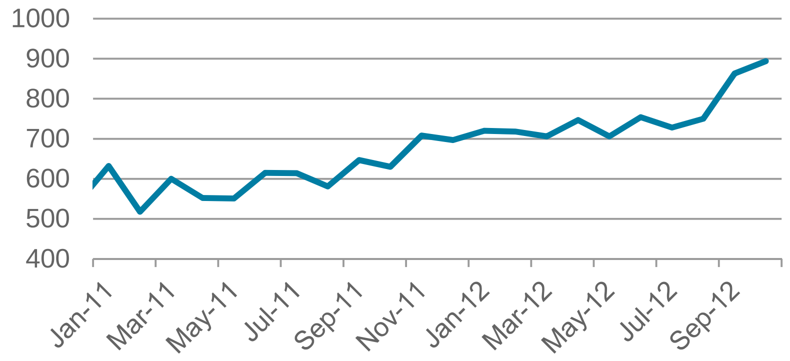
Overview

- Short term outlook remains uncertain and volatile
- Focus on balance sheet discipline and single A credit rating
- Strong operational performance under tough conditions
- Taking decisive actions to compress costs and optimise returns

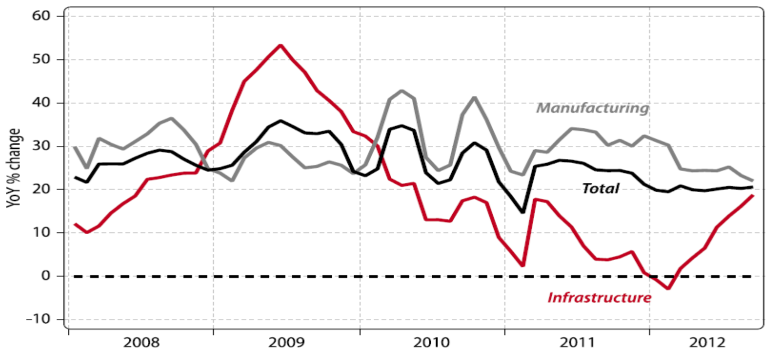
- Long term industry fundamentals remain attractive
- Rio Tinto is well positioned
- Strategy is unchanged – large, long life, cost competitive assets
- Disciplined and rigorous capital allocation and prioritisation
- Allocating capital to projects with highest returns in the most attractive sectors

Short term market volatility but Chinese indicators are more positive

US New private housing starts
(Thousands of Units)



Rebound in infrastructure spending in China
Fixed asset investment by sector, nominal, 3 month average

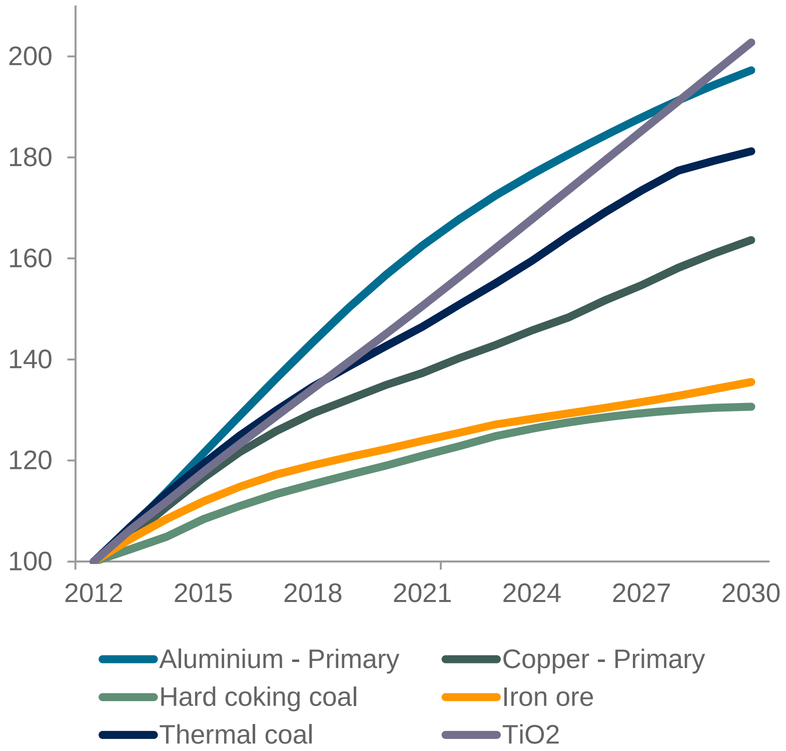


- Continued uncertainty in Europe and United States
- Expected fourth quarter pick-up in China
  - fixed asset investment continues to strengthen
  - leading indices are improving
- Chinese leadership transition underway
- Markets expected to remain volatile

Source: Bloomberg, GK Dragonomics Research

The long term demand outlook remains attractive

Global commodity demand trajectories
Index (2012 = 100)

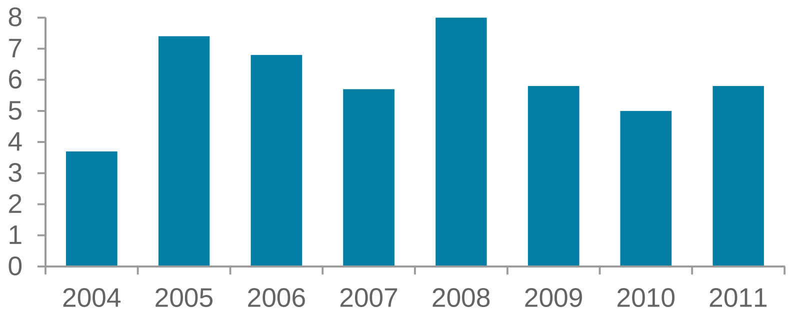


Source: Rio Tinto analysis

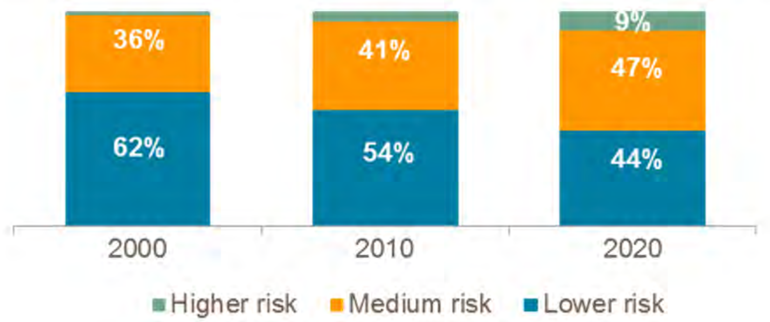
- ~2 billion additional people to urbanise by 2030
- Global steel consumption expected to grow by 2 per cent per annum
- China to remain the key driver until mid-2020s
- India and South East Asian economies more than offset flat and then falling consumption in China
- Consumption-led growth will benefit TiO_2 and Aluminium

The industry supply response is increasingly challenged

Disruption rates expected to continue
% of planned copper production



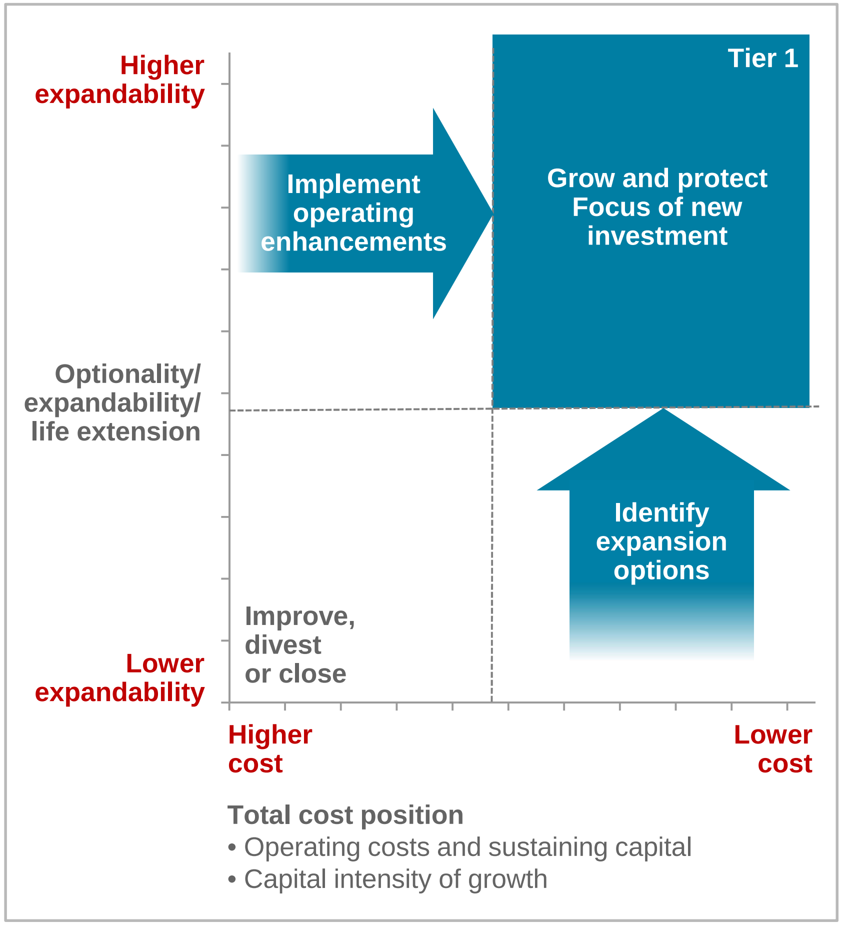
Sovereign risk
Copper supply location (%)



Source: Brook Hunt – a Wood Mackenzie company

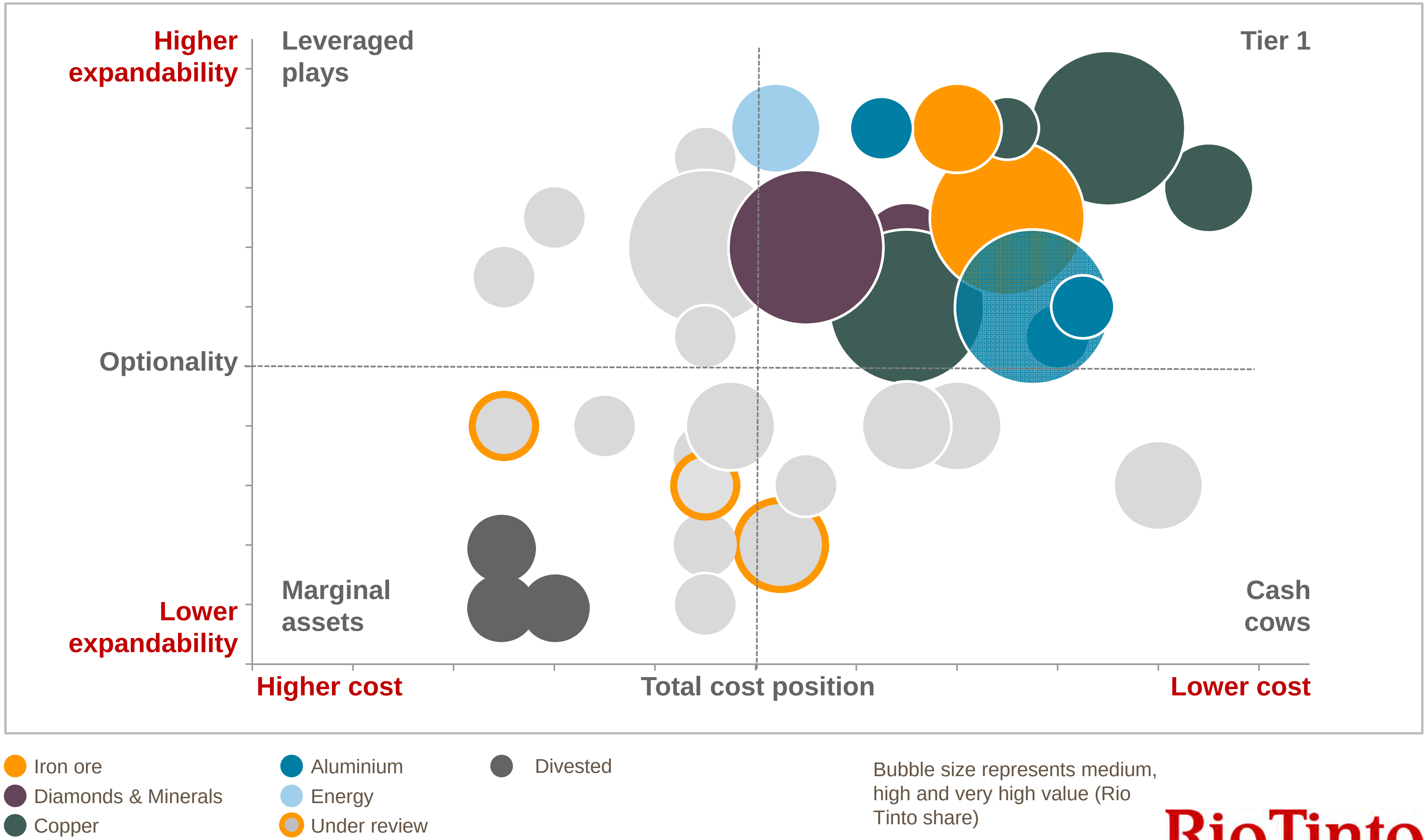
- Cost escalation and rising capital intensity will increase pressure on marginal project returns
- Scarcity of highly skilled labour, access to financing
- Rising threat of resource nationalism
- Recent high profile project deferrals

Within this context, our fundamental strategy is consistent and unchanged



- To maximise total shareholder return by sustainably finding, developing, mining and processing natural resources
- Invest in and operate large, long term, cost competitive mines and assets
- Allocate capital to the highest return opportunities
- Investments driven by the attractiveness of commodity sectors, and the quality of each opportunity

We are taking constant steps to improve the quality of the portfolio



Bubble size represents medium, high and very high value (Rio Tinto share)

Rio Tinto

A clear and consistent strategy

- The long term demand outlook remains attractive
- Post GFC effects continue to drive short term market uncertainty and volatility
- Increasingly delayed industry supply side response
- Rio Tinto’s fundamental strategy remains unchanged
- Allocating capital to those projects offering the highest returns
- Targeting investment in the most attractive sectors
- Constantly improving the portfolio in line with our strategy

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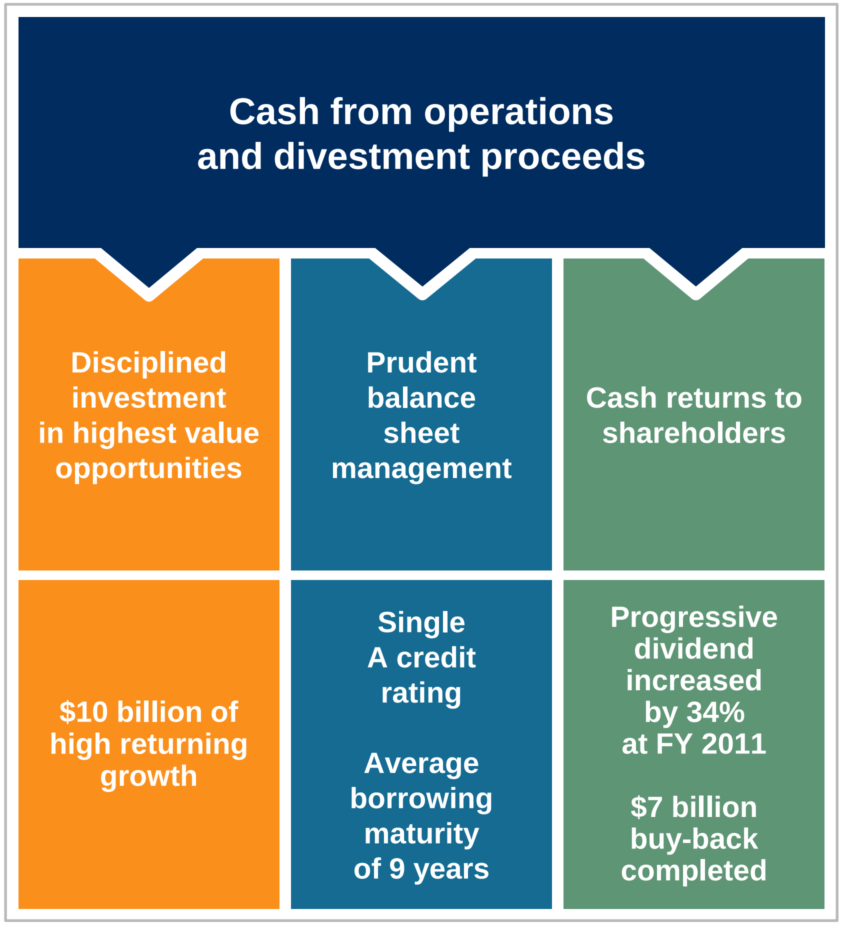
Cape Lambert, Western Australia

Guy Elliott

Chief financial officer

Balancing value adding investment with returns to shareholders and a prudent balance sheet



- Prudent balance sheet and single A credit rating in a volatile environment
- Progressive dividend provides sustainable long term returns to shareholders
- Disciplined and rigorous approach to capital allocation
- Investment programme focused on highest quality opportunities
- Return surplus cash to shareholders

Distinctive strategic investment themes and standard evaluation criteria drive our investment approach

Board / Exco

Develop investment themes

- Macro-economic
- Jurisdiction
- Sector "sieves"
  - Market size, demand
  - Performance
  - Competitive advantage
  - Market structure
- Asset
  - Large, long life, low cost
  - Export markets

Economics and Business Evaluation teams

Set evaluation criteria

- Price assumptions
- Discount rate assumptions
- Project evaluation guidelines

Board / Exco

Set ranking criteria

Value enhancement	NPV
Where are the highest returns?	IRR/ROI, EBITDA margin
When do we realise the return?	Level of payback in first five years
What risks are involved?	Risk Management Committee; Board

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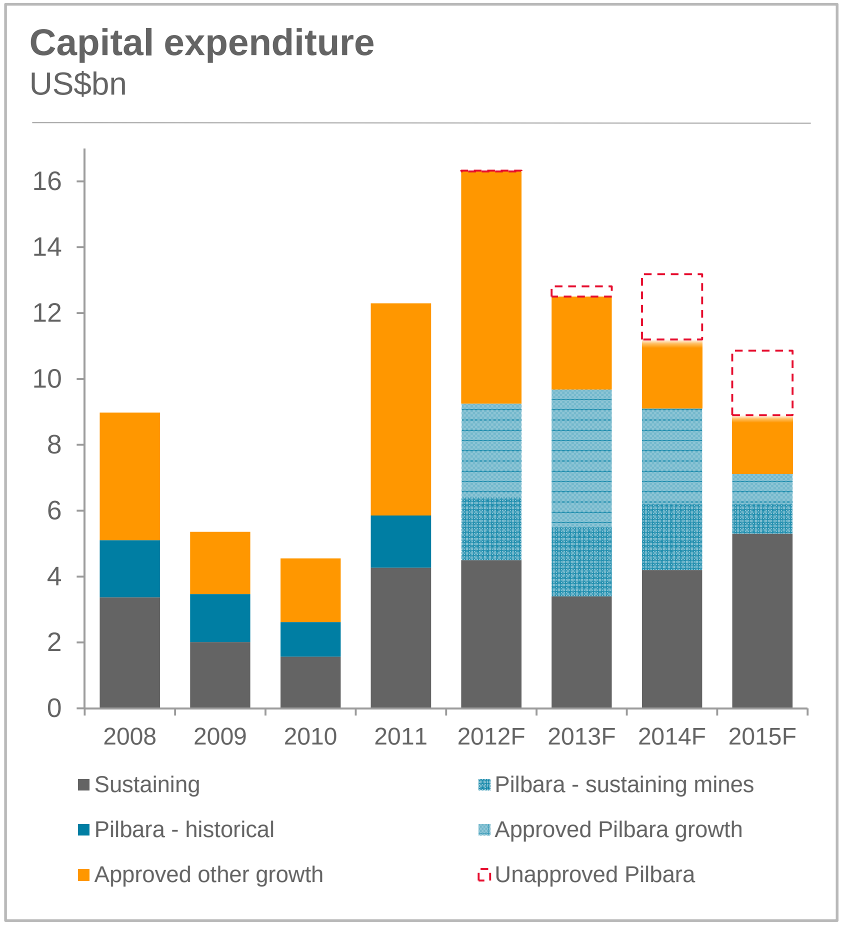
Our capital allocation process ensures we are making good decisions

Capital expenditure is being prioritised on the highest quality projects



- Capex programme managed within boundaries of single A credit rating
- Average sustaining capex reduction of >$1 billion in 2013
- $1 billion reduction to Pilbara investment
- Further flexibility in Pilbara growth programme decisions
- No new major project approvals in the near term
- Three significant projects in three commodities coming on line within the next 12 months:
  - Yarwun 2 currently ramping up
  - Oyu Tolgoi phase 1
  - Pilbara 290 expansion

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Strong returns from key approved growth projects

Project	Approved capex ($bn)	Capex remaining ($bn)*	% complete	IRR	EBITDA Margin
Pilbara 290	9.7	5.8	40%	>15%	>40%
Pilbara 360	5.5	5.1	<10%	>15%	>40%
Oyu Tolgoi Ph 1	6.2	0.2	97%	>15%	>40%
Kitimat	3.3	2.4	34%	>15%	30-40%

Note: IRR presented using internal assumptions for volumes and cost and consensus estimates for foreign exchange and commodity prices (as at 23 November 2012). EBITDA Margin is average margin of total asset in the five years following project completion. Both IRR and EBITDA Margin presented as a range only and may vary according to commodity price outcomes and other variables.

* Excludes unapproved capex.
** Rio Tinto Share

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Shaping the portfolio in line with our strategy

- Capturing value from assets that no longer fit our strategy
  - >20 divestments worth a total of $12bn completed since 2008
  - Various strategic review and divestment processes underway
- Further divestments to come, expect substantial cash proceeds over next 12+ months

Divestments in 2012 and assets announced as under review	
Alcan Cable, Specialty Aluminas, ZAC	Non-core aluminium and coal assets; not “large” or “long life”
Diamonds business	Insufficient scale in context of broader Rio Tinto portfolio
Pacific Aluminium	Non core
Palabora Mining	Non core

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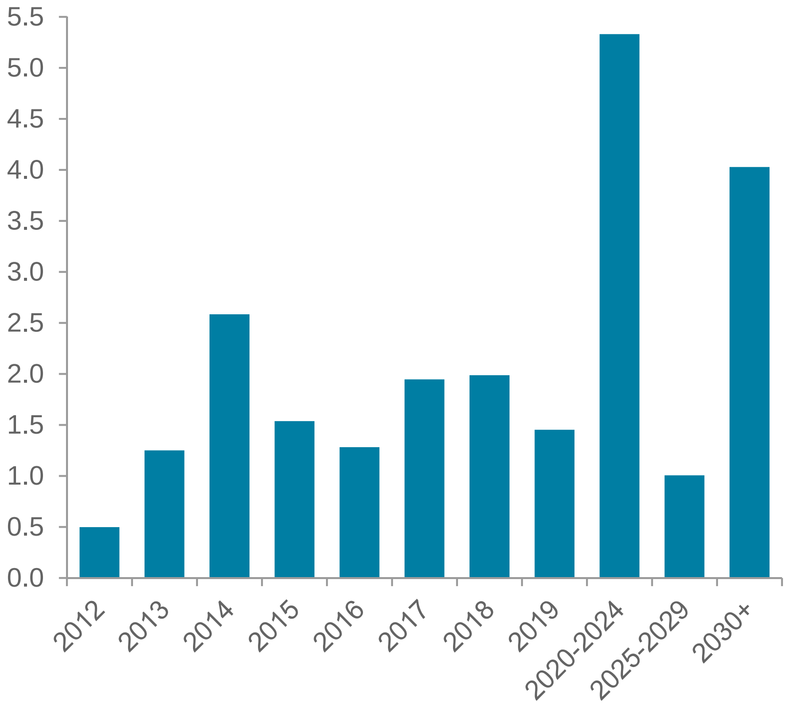
Prudent balance sheet management

Proforma gross debt maturity profile at 30 June 2012[1]
US$bn



[1]30 June 2012 maturity profile adjusted for $3 billion bond issue August 2012 and $0.5 billion bond maturity September 2012

- Aim to maintain a single A credit rating
- Long term and smooth debt maturity profile
  - Weighted average maturity of over nine years
  - $5.5 billion of bonds issued in 2012 with a weighted average maturity of around 12 years and coupon of 3.6%
  - $1.7 billion of bonds falling due over next 15 months
- Approximately two thirds of gross debt at fixed interest rates

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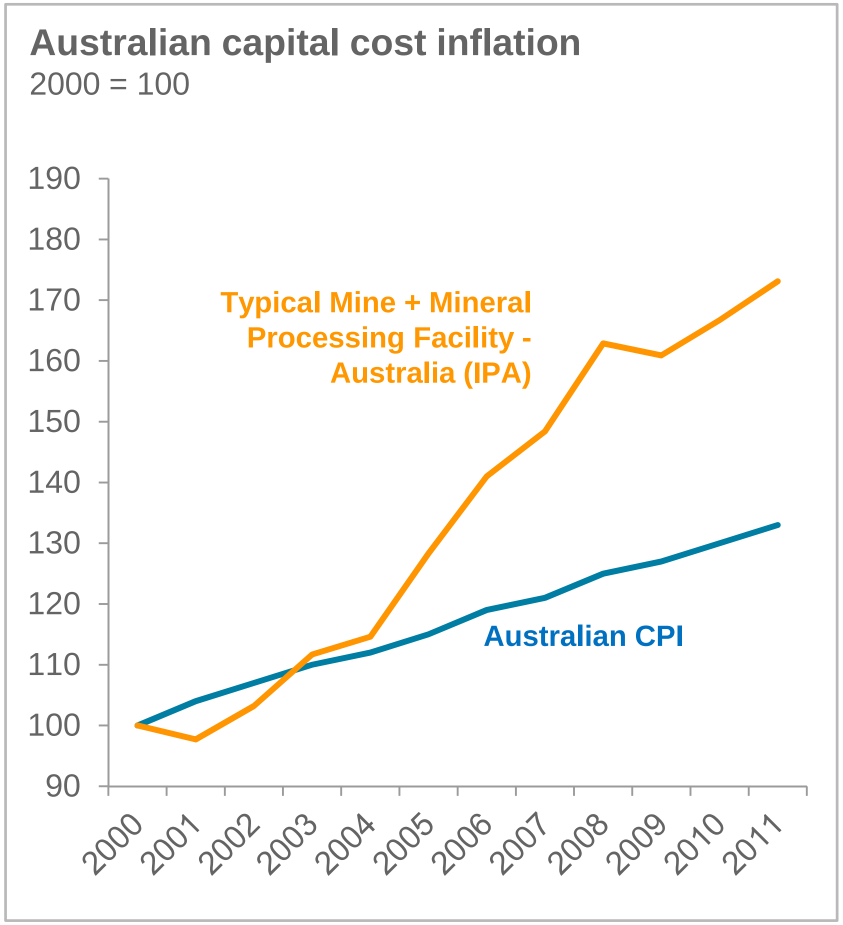
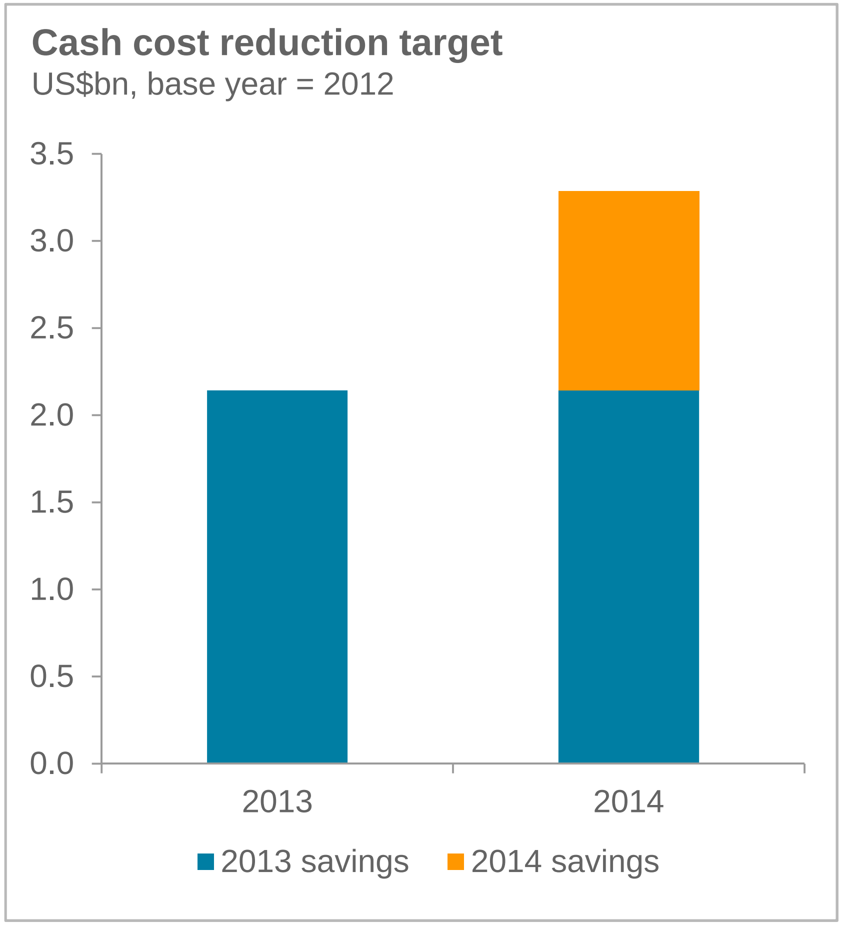
Further significant cost reductions planned



Source: IPA



Cost reductions are pre-tax, real terms at constant FX

A disciplined approach to capital allocation

- Prudent balance sheet and single A credit rating in a volatile environment
- Clearly defined approach to capital allocation
- Investment programme focused on the highest quality opportunities
- Substantial reductions in capital plan; further flexibility available
- Progressive dividend provides sustainable long term returns to shareholders
- Return surplus cash to shareholders
- Shaping the portfolio in line with our strategy
- Strong operational performance with further significant cost reductions planned

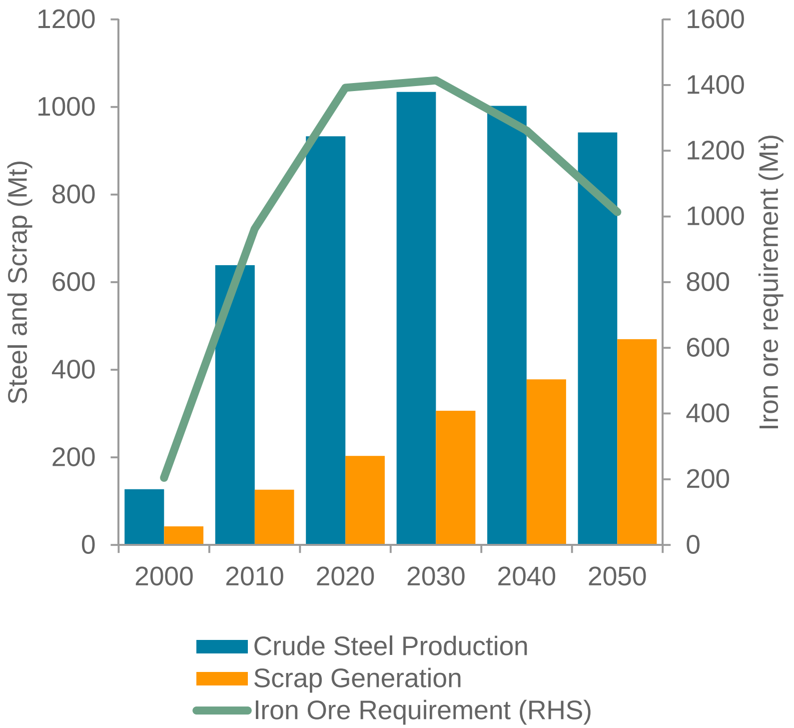
Pilbara, Western Australia

Sam Walsh

Chief executive Iron Ore

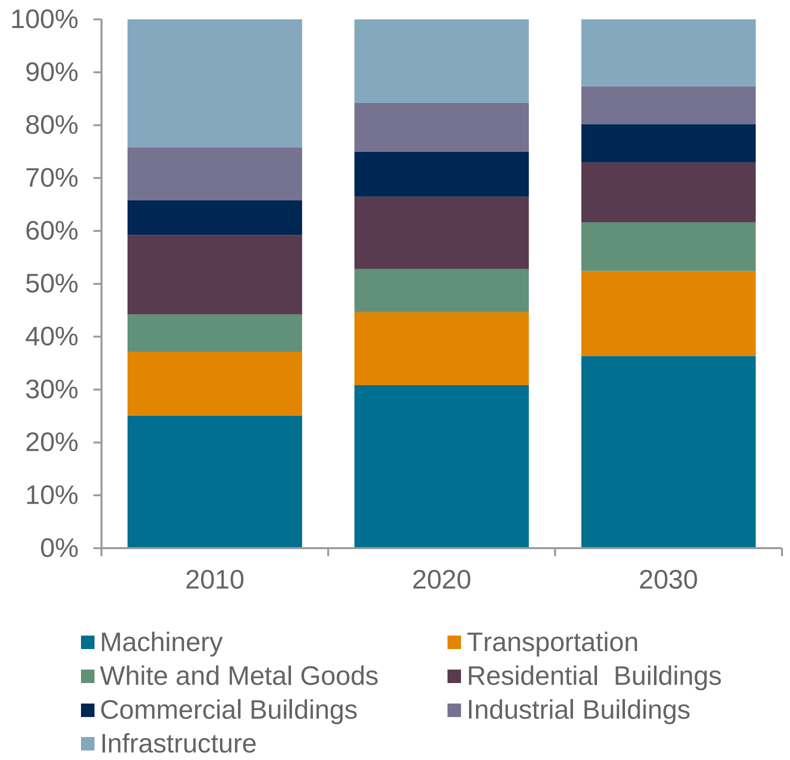
Robust Chinese steel demand growth to peak at around 1 billion tonnes

Chinese peak steel production and iron ore requirements in 2030



Source: Rio Tinto

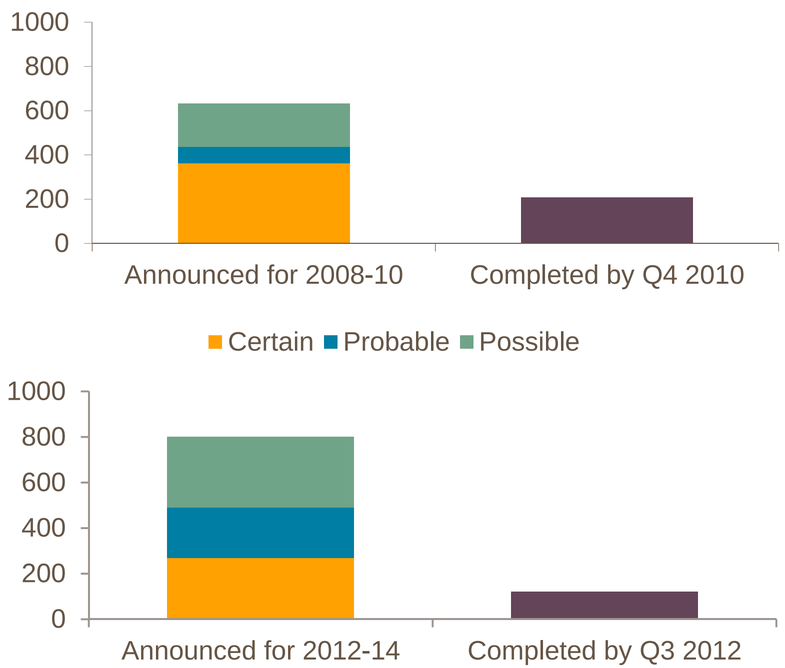
Infrastructure and buildings decline as proportion of Chinese steel demand



Source: Rio Tinto

There continues to be significant constraint to the development of new iron ore supply

Announced and completed iron ore production capacity (global)
(million tonnes)



Source: UNCTAD, Rio Tinto analysis

- Announcements from others do not necessarily translate to supply capacity
  - Competition for labour with oil/ gas
  - Reduced sources of project financing
  - Protracted approvals processes
  - Shortage of specialist mining skills
  - Difficulty working in remote locations
- High cost Chinese domestic supply required to meet demand in the short to medium term

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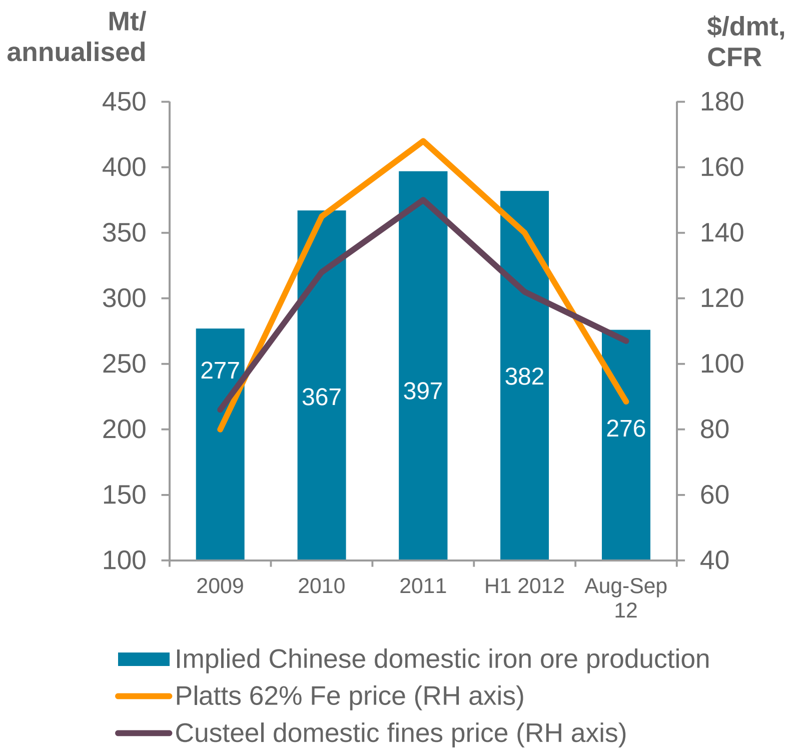
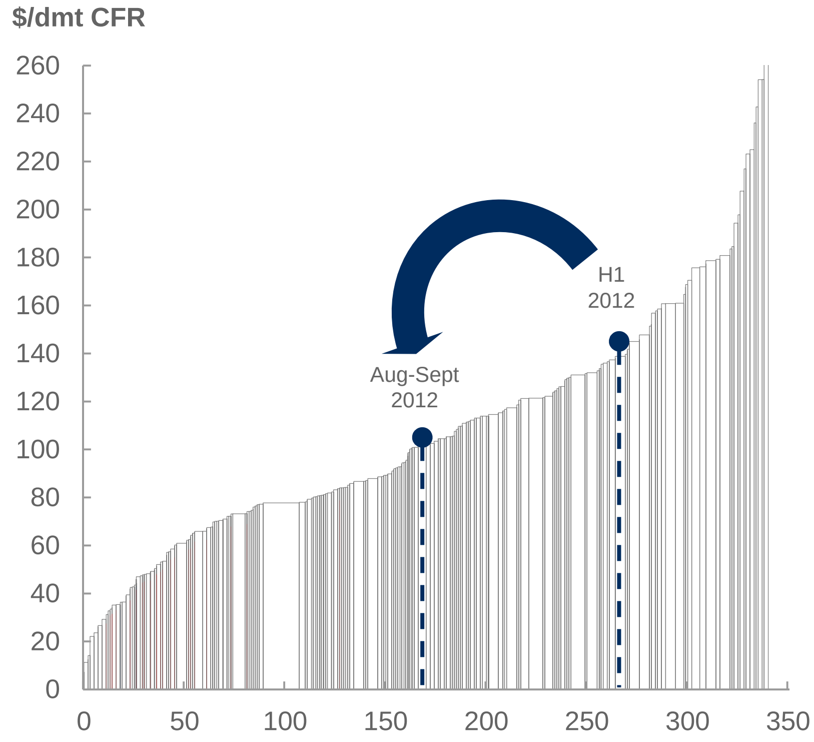
Chinese domestic iron ore production is highly price sensitive

Implied Chinese domestic production and spot prices



Chinese domestic private cost curve – 2012

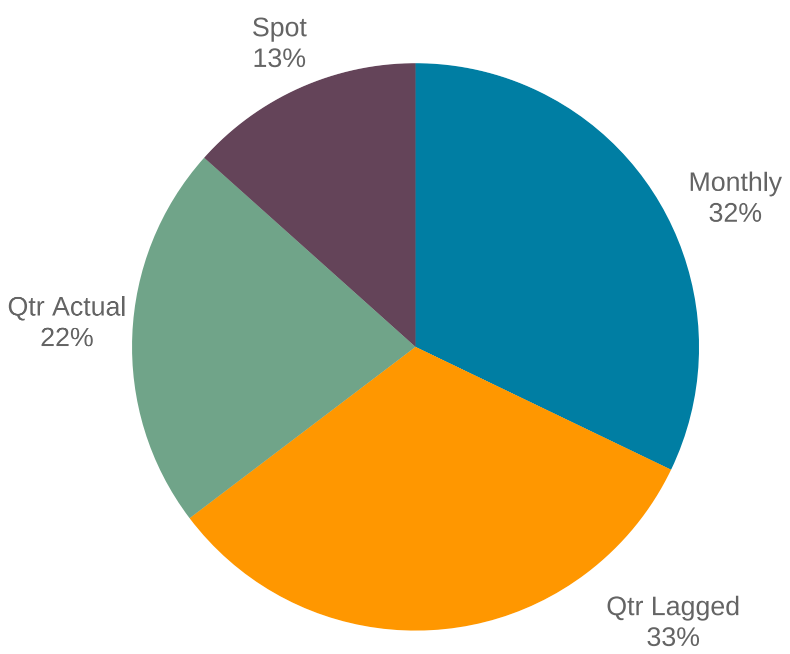
$/dmt CFR



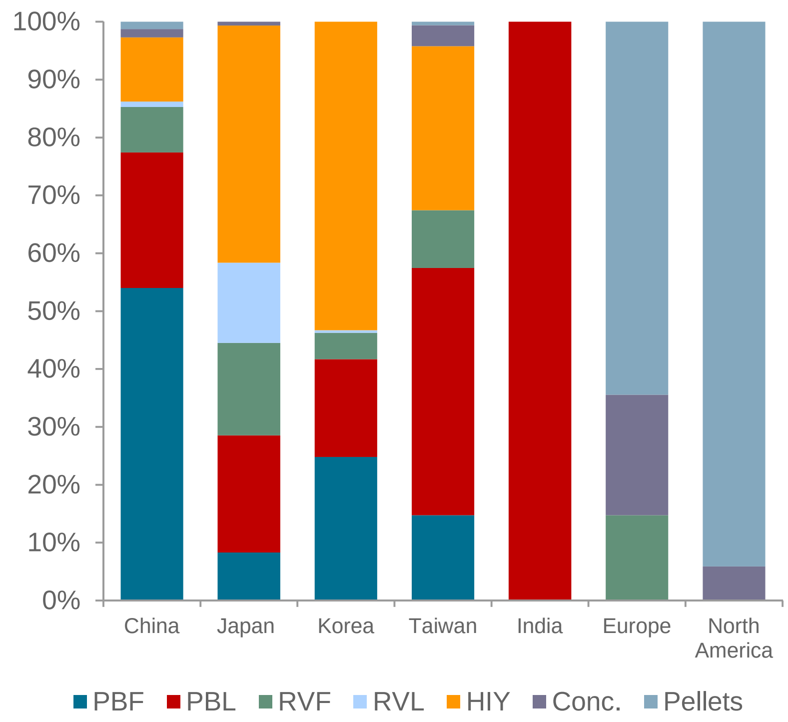
Source: Platts, CU Steel, China National Bureau of Statistics, Rio Tinto analysis.

Commercially and technically attuned to the needs of customers

2012 (Jan-Oct) – actual shipments by pricing mechanism



2012 (Jan-Oct) – percentage of products by market



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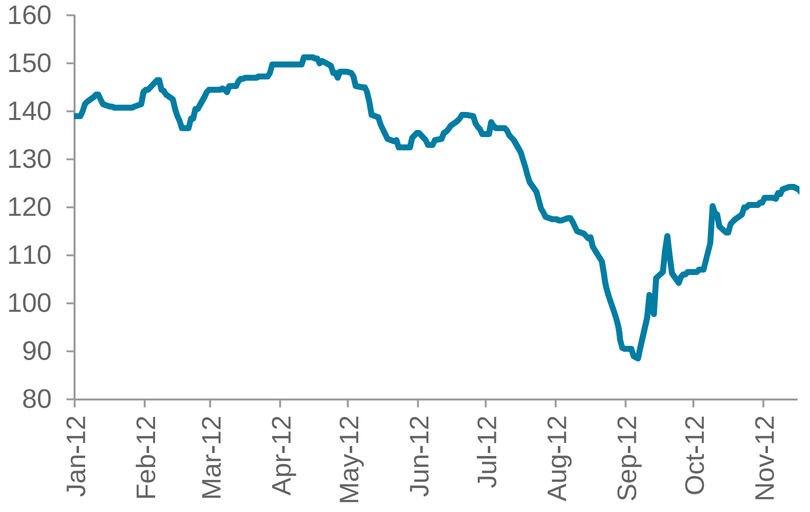
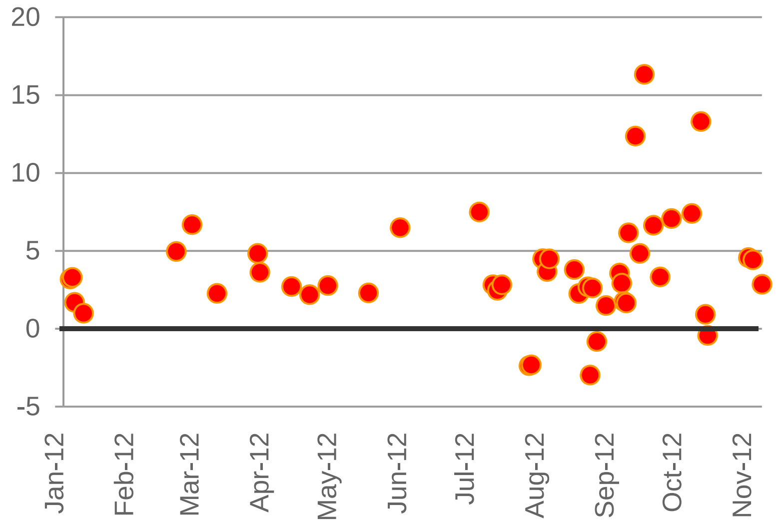
Maintaining iron ore sales and marketing sector leadership

Platts IODEX Iron ore fines 62% Fe
($/dmt CFR)

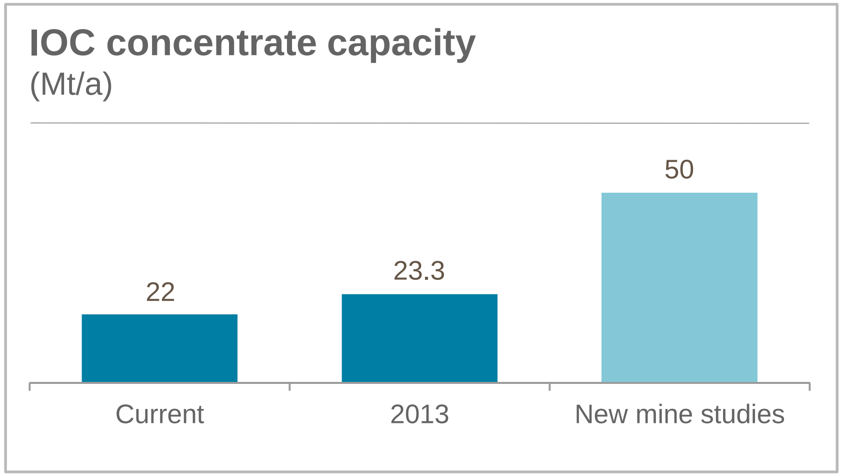


RTIO PBF spot sales (relative to Platts 62% Fe)
(c/dmtu)



- Matching customers with the right product has led to increased value
- 2012 PBF spot sales are on average, more than $2/dmt higher than the prevailing market price (relative to Platts 62% Fe)
- Integrated marketing and operations has led to more efficient loading at ports

IOC has a pipeline of high grade growth options to meet market demand

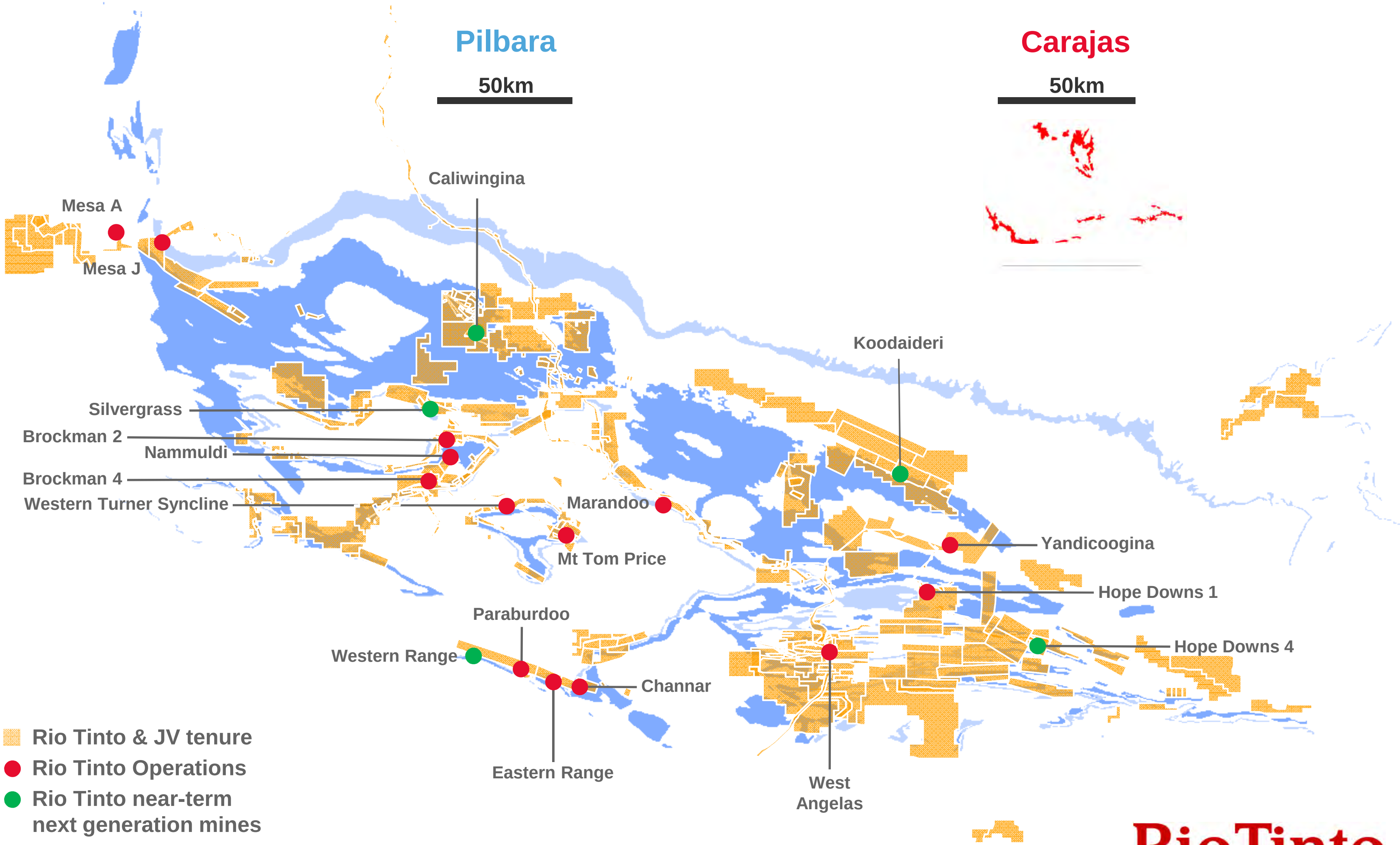


High grade concentrate stockpiles
Sept Iles, Quebec

- Final commissioning of CEP phase 1 to 22 Mt/a
- On track for phase 2 to 23.3 Mt/a in 2013
- Consistently high quality products with the lowest phosphorus in the industry
- High grade resource base in excess of 2 billion tonnes[1], with an extensive drill programme
- Options for expansion to 50 Mt/a through sequential mine developments available for study

[1]Note: Meas = 202Mt @ 39.3 %Fe, Ind = 754Mt @ 38.2 %Fe, Inf = 1,417Mt @ 37.8 %Fe
Source: Rio Tinto Annual Report 2010

Tier one assets within a globally significant Pilbara resource base



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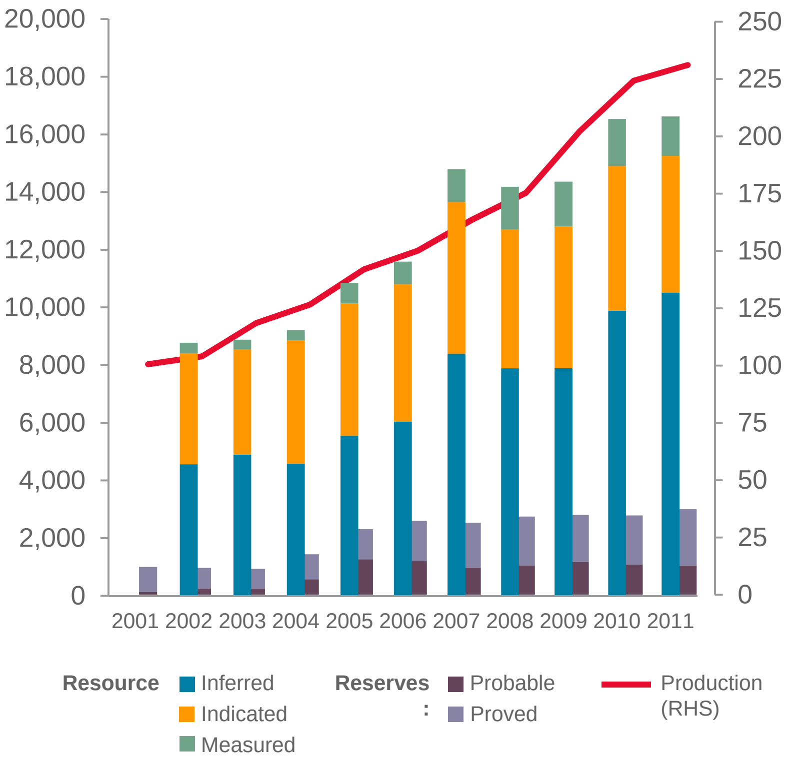
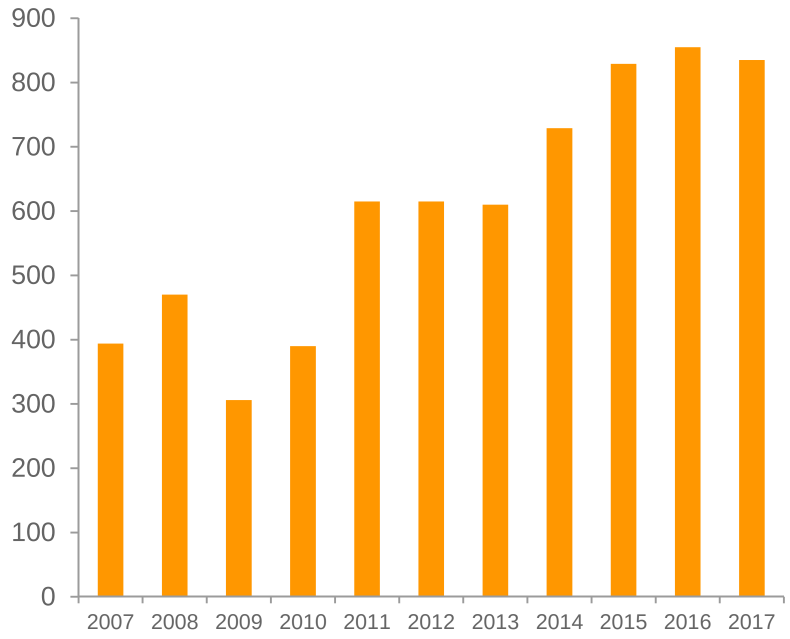
Resources and reserves growth and drilling effort ahead of production growth

Resource, reserves and production[1]
(million tonnes)



Planned resource development drilling
(kilometres)



[1] Resource and Reserves in dry tonnes, reported on a 100% basis and Resources exclusive of Reserves. Details of the Mineral Resources Resource and Ore Reserves from 2001 to 2011 are found in the Rio Tinto Annual Reports

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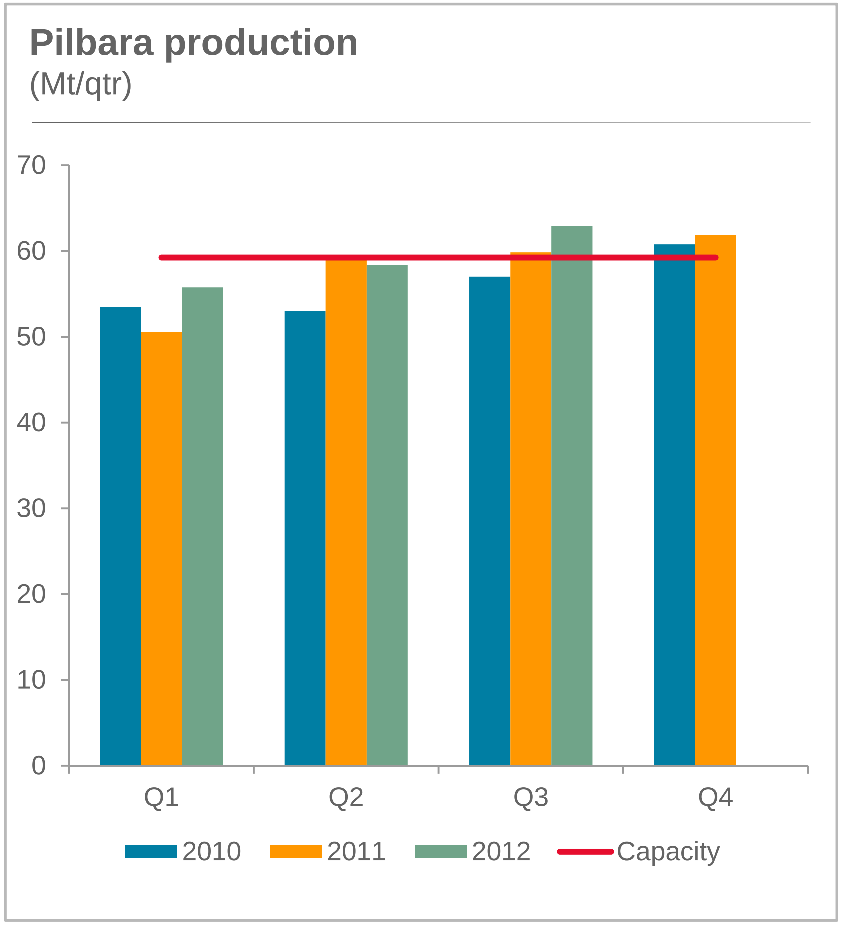
Rerated 237Mt/a nameplate capacity as a result of deep system visibility

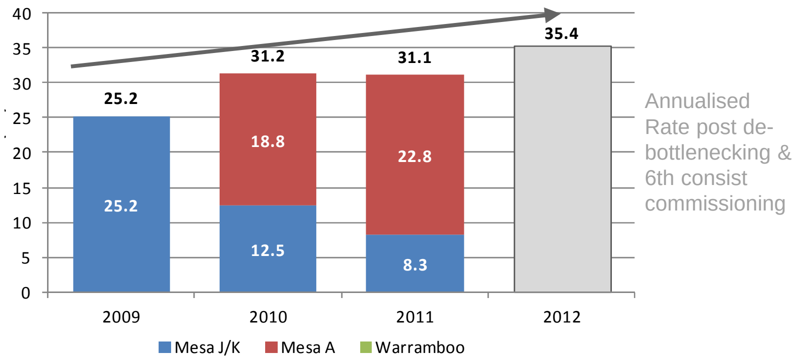


Source: Rio Tinto

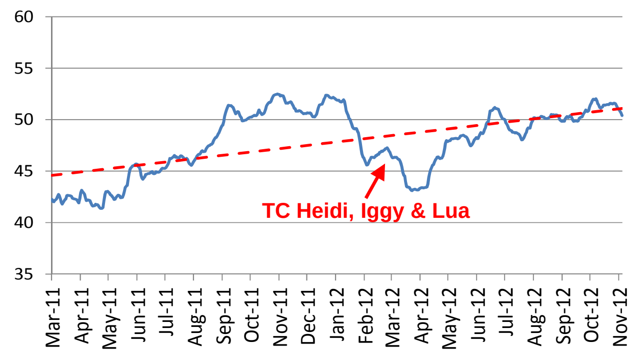
- New nameplate capacity at 237Mt/a
  - Operations Centre assists deep system visibility, significantly advancing performance
  - Q3 2012 a record production quarter – 62.9Mt, a 5.2% increase on Q3 2011
  - Shipping remains strong
  - Closing in on the rail bottleneck
- Continue to build mine stocks in preparation for expansion infrastructure being delivered

Constant system analysis informs a programme of improvement

Robe Valley Production
(Tonnes (Mt))



Average of a Dampier shiploader throughput
(Mtpa, 90 day moving average)

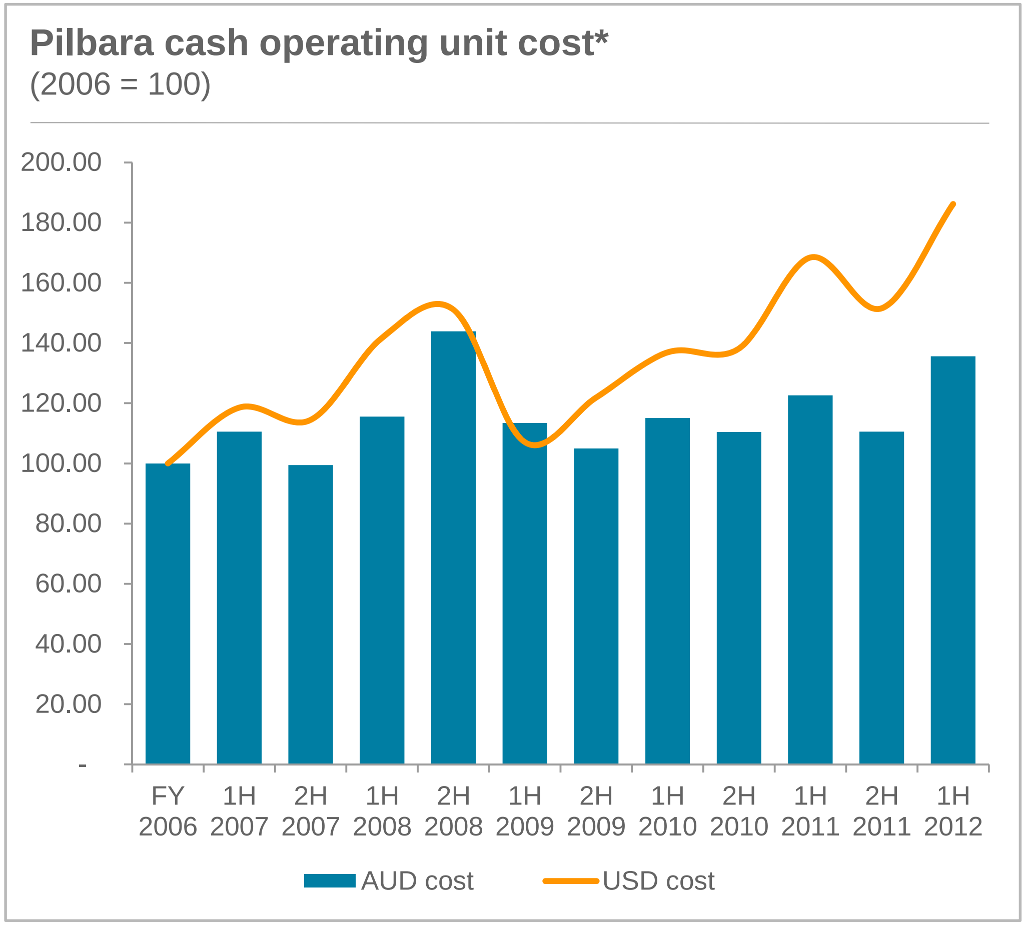


- Our last major expansion took the integrated system to 220 Mt/a
- Low capex debottlenecking has also assisted capacity gains
- Operational improvements are continuing to stretch the system, for example:
  - Robe Valley system performance
  - Car Dumper rates ~ 3% improvement
  - Shiploader rates ~ 4% improvement

Our Mine of the Future is turning competitive advantage into real business value

- Technology and automation will continue to drive business success
- Improving sophistication of real time data and progressive cultural change are keys to success
- Substantial benefits will accrue
  - Cost savings – eg recruiting 900 fewer people
  - Managing increasing business complexity
  - Anticipating problem areas
- Phase II of our Operations Centre will unlock further value across our network

Remaining focused on cash costs management



- Inflationary pressures persist but signs of easing
- We continue with a strong focus on controlling AUD cash operating unit costs
- 2012 first half costs adversely impacted by weather, as is typically the case
- Increased costs H1 primarily due to manning in preparation for expansion

Unit cost shown on the graph is Rio Tinto share of Hamersley Iron and Robe River calculated from cash costs for Hamersley Iron and Robe River. Excludes royalties, shipping costs, and in 2006 real terms

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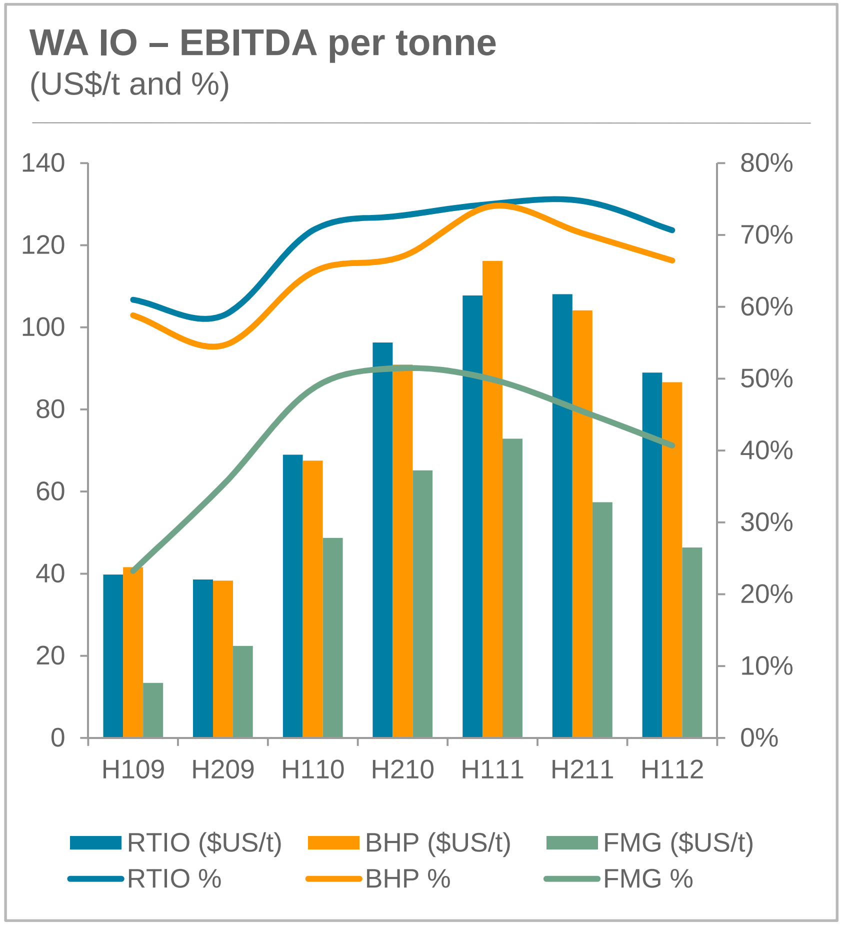
Leading EBITDA performance in the Western Australia iron ore industry



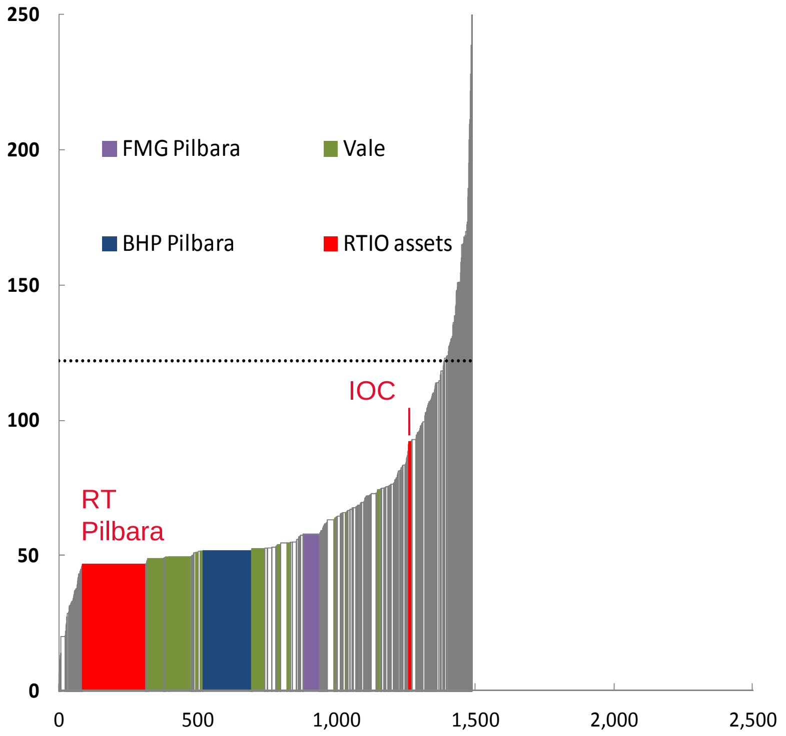
Source: Rio Tinto ; BHPB; and FMG lodged financial statements
Note: RTIO results exclude Dampier Salt and RT Marine Tonnage based on attributed shipments (adjusted for Robe River at 65% as per financial results
Results as reported

- 2012 EBITDA has been impacted by lower sales prices
- Relative to our competitors our performance remains higher
- 1H 2012 cash cost: US$24.50/tonne
- The Pilbara operations continue to generate strong margins
- Our Pilbara cash operating cost position will decline as we expand, with all key infrastructure in place.

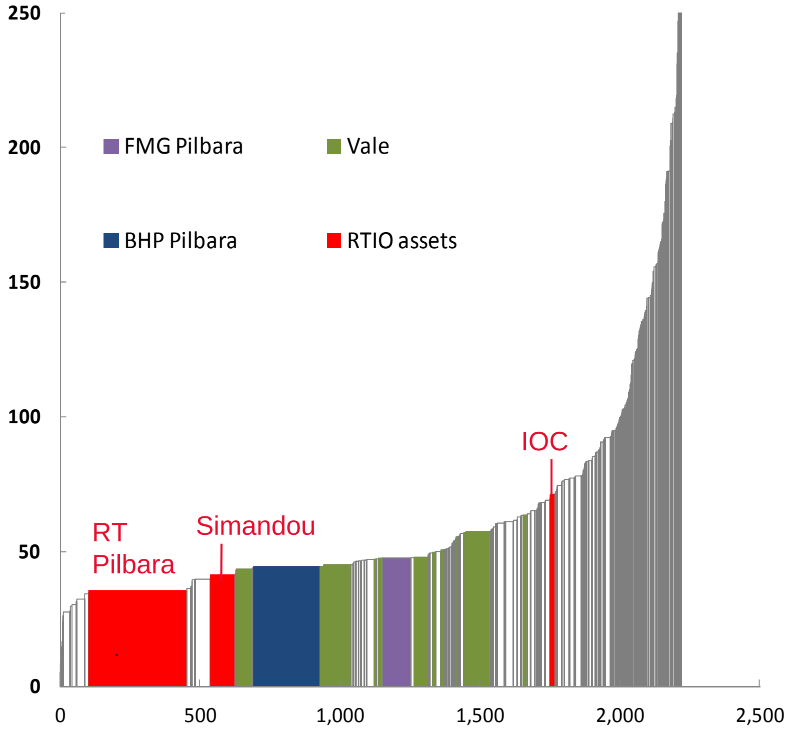
Rio Tinto

Our assets will continue to be well- positioned on the contestable market cost curve

2012 Industry cost curve
($/wmt CFR North China)

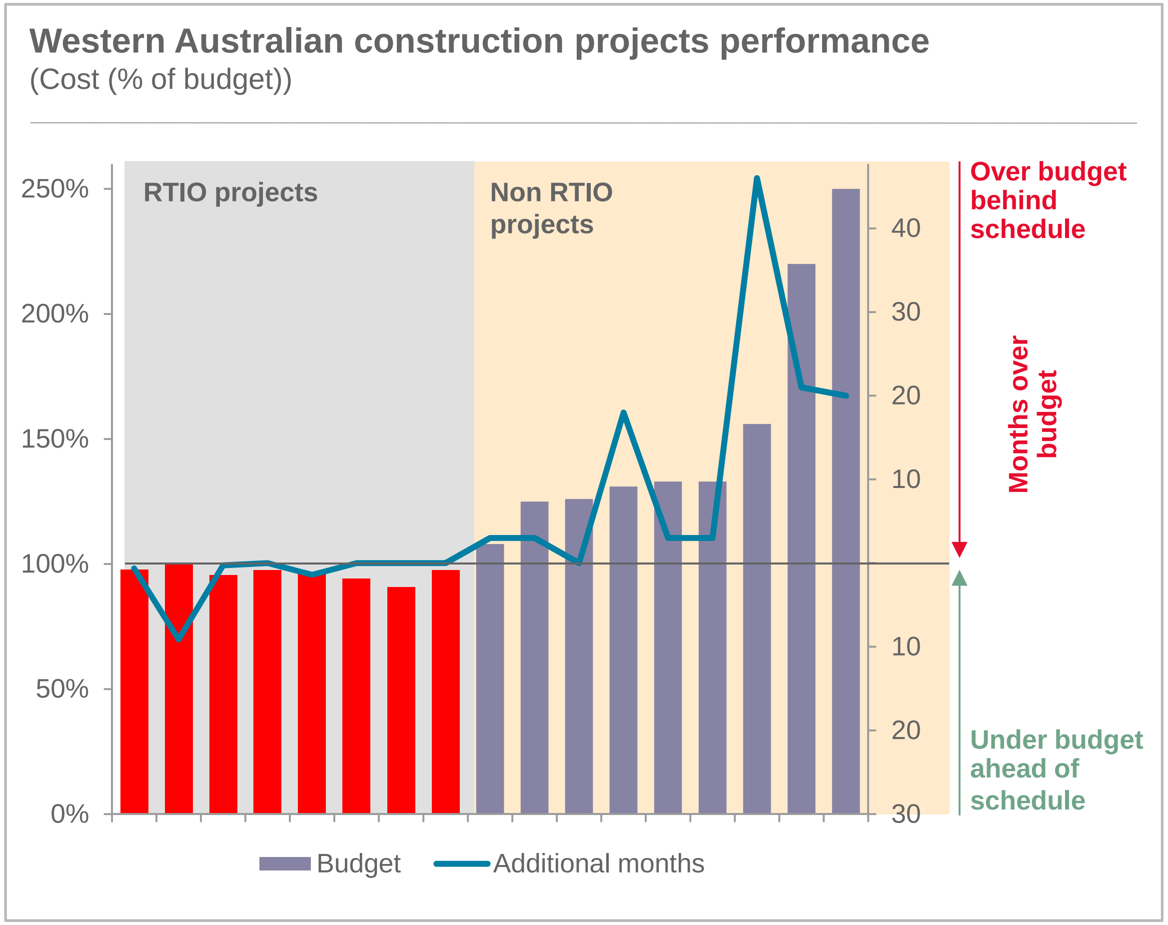


2020 Industry cost curve
($/wmt CFR North China)



Source: Rio Tinto, CRU, AME
Note: Includes shipping, royalties and sustaining capital expenditure and is adjusted for inflation and FX

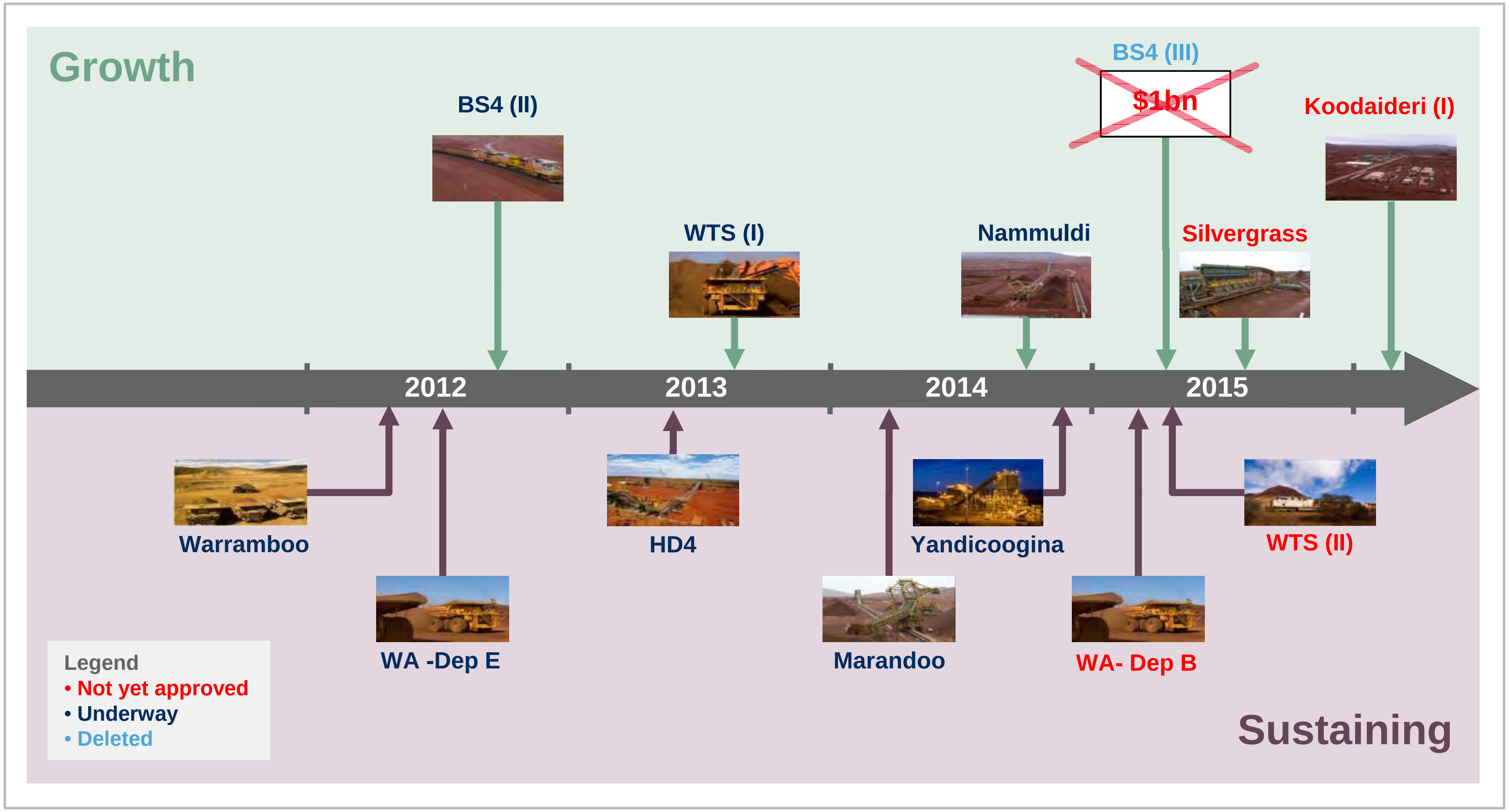
We have demonstrated superior performance in delivering projects



Source: Rio Tinto, Pit Crew Management Consulting

New Cape Lambert stockpile yards

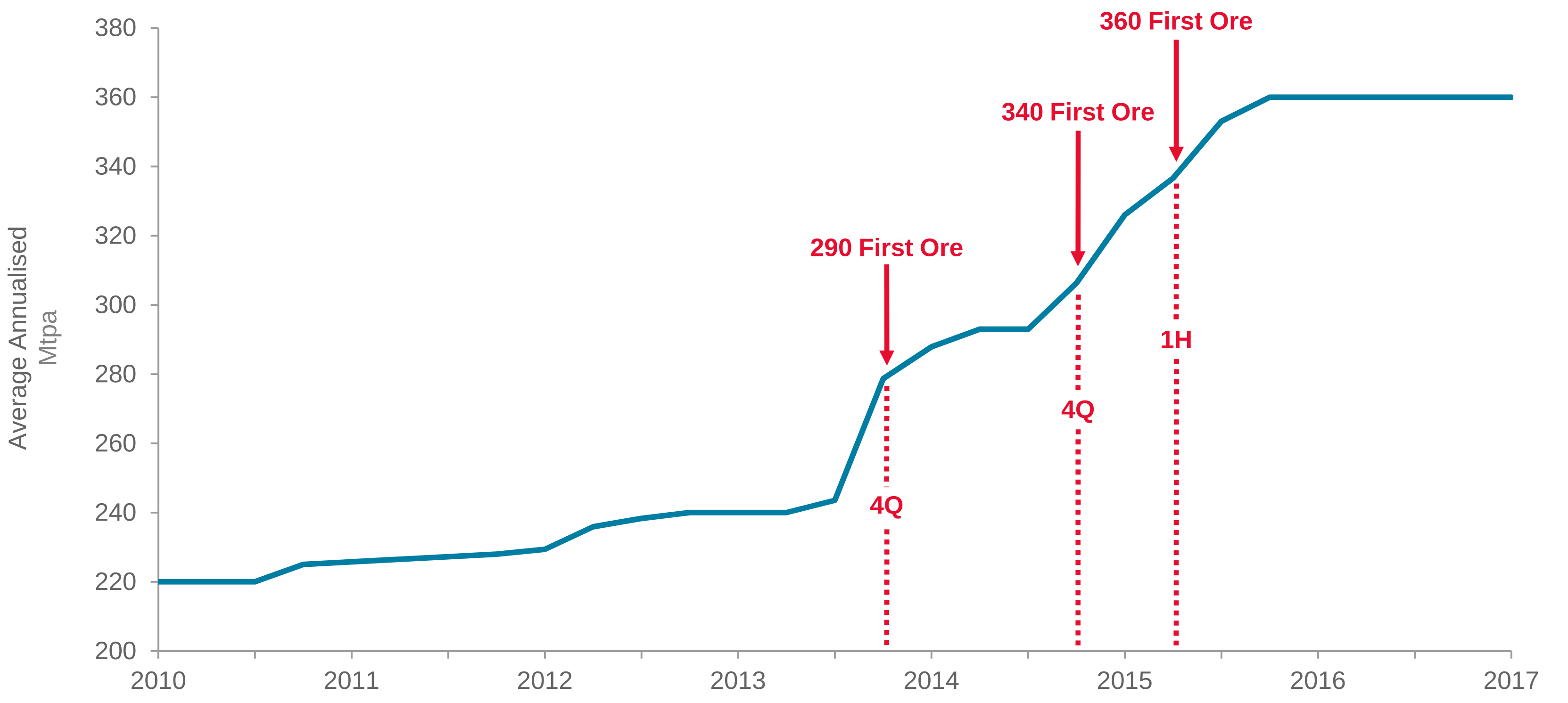
US$1 billion saving for 360 Mt/a expansion programme



Note: Timing refers to first production

All "first ore" commitments remain well on-track

Rio Tinto Pilbara iron ore shipping capacity (100% basis)
(Mt/a)

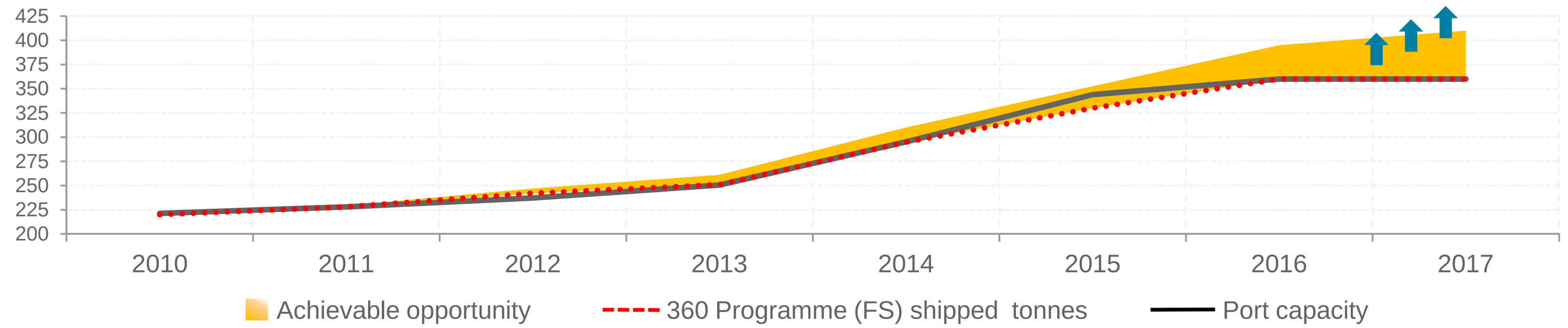


Source: Rio Tinto

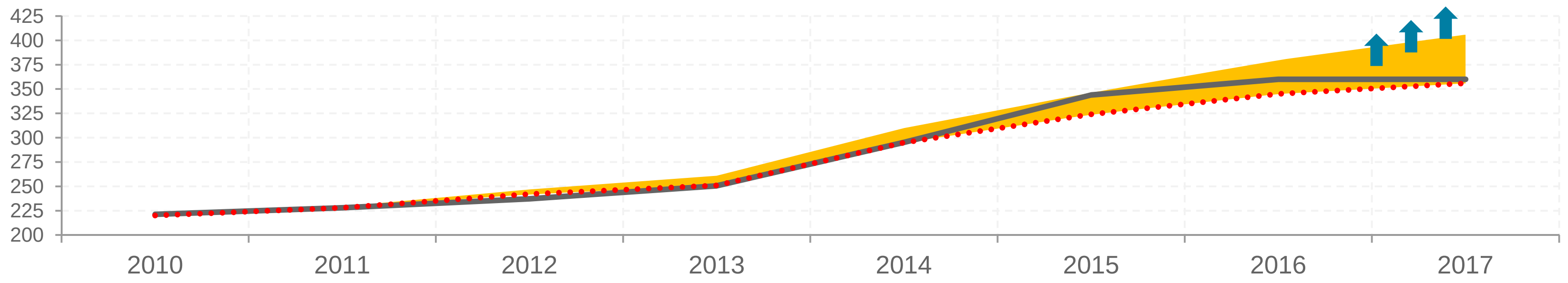
Rio Tinto

High value optionality of large mine capital vs. low cost incremental system gains

All growth mines developed
(Average Annualised (Mtpa))



Fewer growth mines developed
(Average Annualised (Mtpa))



Source: Rio Tinto

A robust productivity platform will facilitate growth up to and beyond nameplate capacities

- Major productivity opportunities exist with volume, capital and labour, with low cost gains, eg
  - Implement control logic adjustments and blending control at Brockman 4 (II) plant to provide ~3Mt/a increase
  - The 7 Mile rail yard optimisation will deliver ~1Mt/a
  - Parker Point reclaimer project expected to deliver ~3Mt/a
  - Sustaining capital reduction target of 10-15%
- Achievable through extending our technology- enabled operating model

Summary

- Ramping supply and customer engagement to meet continuing steel mill customer demand from China and other emerging markets
- First- class asset optionality of a resource-rich Pilbara precinct and the ability to balance large capital mine spend with low cost incremental system gains
- Reaping competitive advantage from innovation in technology and automation, including a rated capacity increased by 7Mt/a through productivity improvements
- Continuing as the Pilbara’s lowest cost, most productive producer
- The demonstrated leader in expansion projects;
  - Reducing capital spend by $1 billion and holding capital intensity at early US$150’s
  - New expansion target of 290Mt/a, 340Mt/a and 360Mt/a
  - Providing early expansion tonnes at 340Mt/a by 4Q 2014

Cape Lambert, Western Australia

Investor seminar - Break

Sydney

29 November 2012

Rio Tinto

Oyu Tolgoi, Mongolia

Tom Albanese

Chief executive

Energy: challenging market and cost position

Capital spend to build new thermal coal capacity
US$ per tonne of capacity

Source: "Opportunity at Risk: Regaining our competitive edge in minerals resources", commissioned by and prepared for the Minerals Council of Australia, Port Jackson Partners September 2012

- Earnings impacted by lower prices, a high Australian dollar, and high input costs
- Cost per tonne to build new thermal coal capacity now more expensive in Australia than rest of world
- Focus is on pulling short term productivity levers to boost earnings:
  - first quartile equipment performance
  - procurement
  - labour cost/productivity
- Significant cost compression in 2013
- Coal project options in Australia under review

Energy portfolio maintains long term optionality

Benga Mine, Mozambique

Roughrider Project, Saskatchewan

Coal

- Mozambique:
  - Significant exploration activity in Moatize Basin
  - Resource and infrastructure studies progressing with industry & Government

Uranium

- Promising exploration programme in the highly prospective Athabasca basin following 2012 acquisition of Hathor
- Exploration decline commenced at ERA to prove up and extend underground uranium resource at Ranger
- Active exploration of new satellite resource (Z20) at Rössing. Further development of growth projects dependent on market conditions

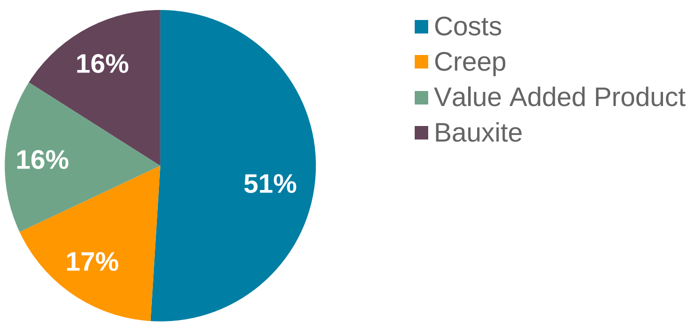
Divestments

- US$227 million net gain on sale of Extract and Kalahari interests
- US$50 million from sale of Riversdale Holdings (74% shareholder in ZAC)

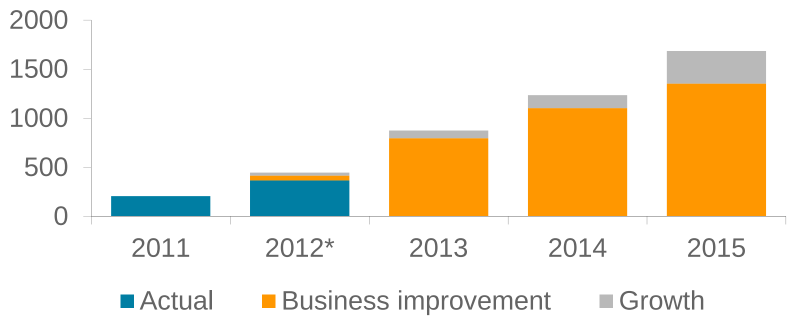
RioTinto

Rio Tinto Alcan on track to deliver over $1.6 billion of EBITDA improvement by end of 2015

Business improvement by source
%



Total transformation
$ millions



*As at September 2012

- $366m sustainable EBITDA improvements since 2011
- Annual business improvement run-rate exceeding $250 million
- Accelerating and increasing cost reduction
  - Further reductions in SG&A
  - Productivity improvements
- Revenue improvement from production creep, value added product and bauxite
- Yarwun 2 and Kitimat to deliver EBITDA improvement
- Portfolio management

Countdown to first commercial production at Oyu Tolgoi

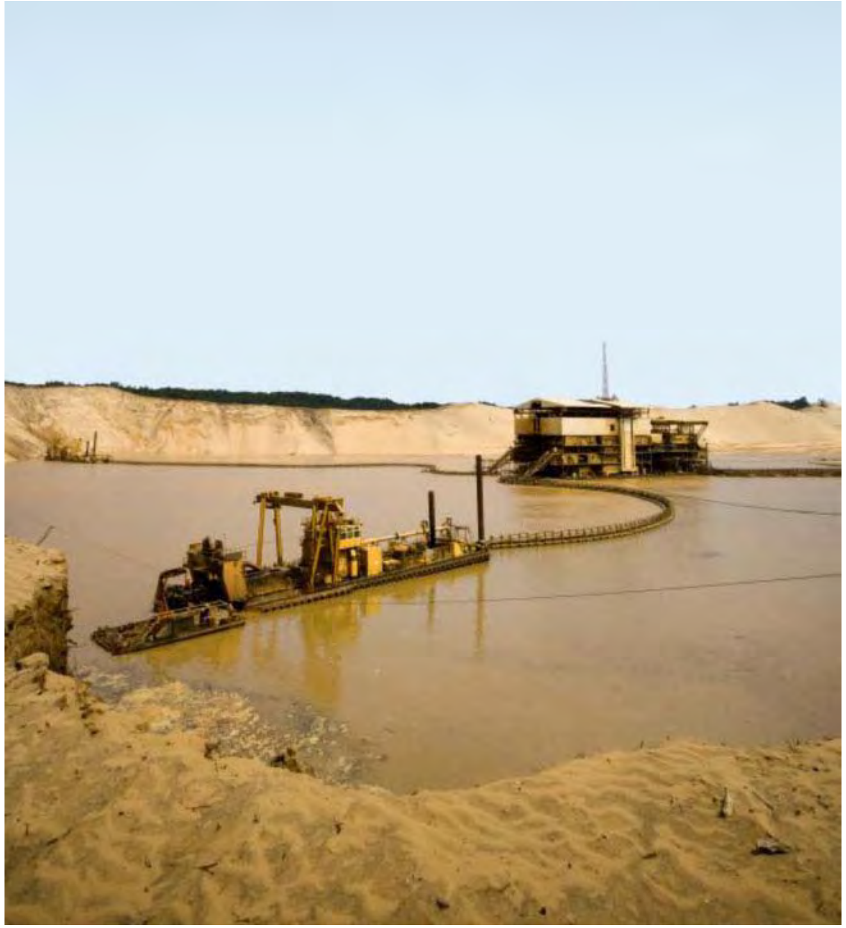
Event	Timeline
First ore through SAG mill	January 2013
First concentrate production	1 month post commissioning
Commercial production (30 days at 70%)	May – June 2013

- Binding power agreement with Inner Mongolia signed
  - All lines energised and commissioning commenced week of November 12th
- Project 97% complete
- Sales contracts for 75% of concentrate in place
- Transitioning to 90% Mongolian operations workforce

Alan Davies

Chief executive, Diamonds & Minerals

A leader in our markets and well placed to capture value from the economic cycle



Richards Bay Minerals, South Africa

- Portfolio of industry leading businesses
- Global macro-trends are driving mid-late cycle demand growth
- TiO_2 poised to become a significant contributor to Group earnings over the coming decade
- Strong underlying position in minerals, with significant optionality to grow
- Well placed to supply the growing Asian salt market
- Diamonds strategic review progressing
- Simandou is changing the way mining projects are delivered in Africa

RioTinto

A portfolio of industry leading assets

Titanium dioxide

- #1 producer of TiO_2 feedstocks
- Mines in South Africa, Canada, Madagascar with significant expansion potential
- Portfolio optimised through technology and expertise

Minerals

- #2 producer of refined borates
- Tier one mine in California with expansion optionality
- Jadar lithium-borate project in Serbia
- Potash JV in Saskatchewan

Diamonds

- #3 rough diamond producer & leader in coloureds
- Mines in Aus, Canada, Zimbabwe
- Project in India
- Strategic review underway

Salt

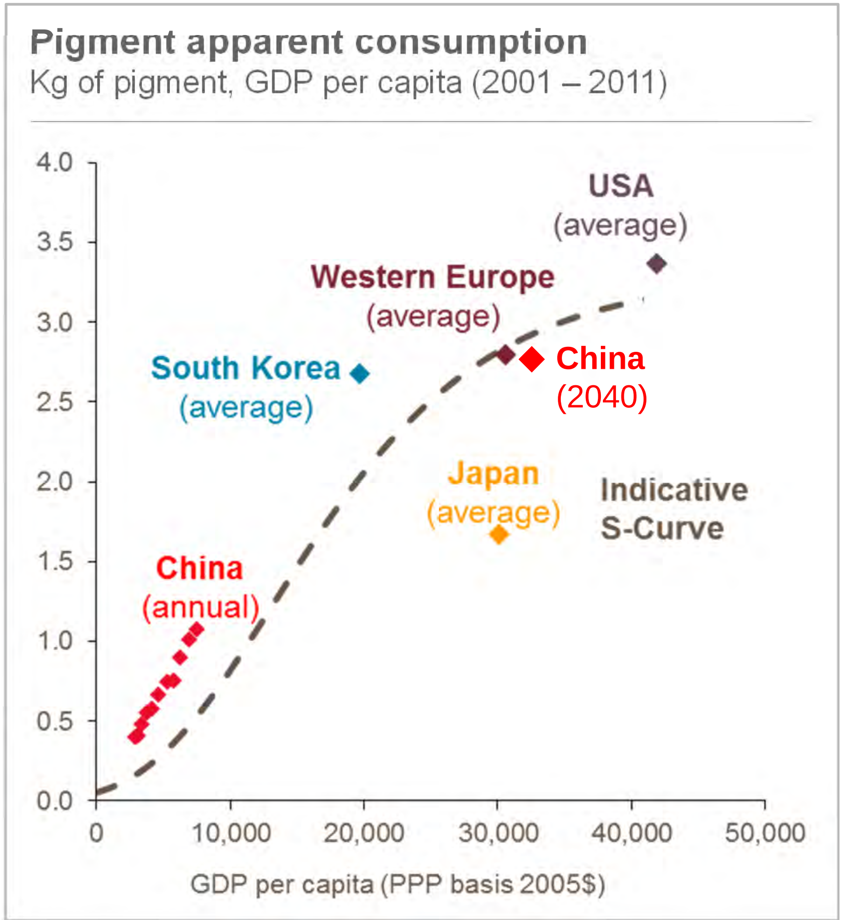
- #1 exporter of solar salt
- JV between Rio Tinto (68%), Marubeni (22%), Sojitz (10%)
- 3 mines in Western Australia

Simandou

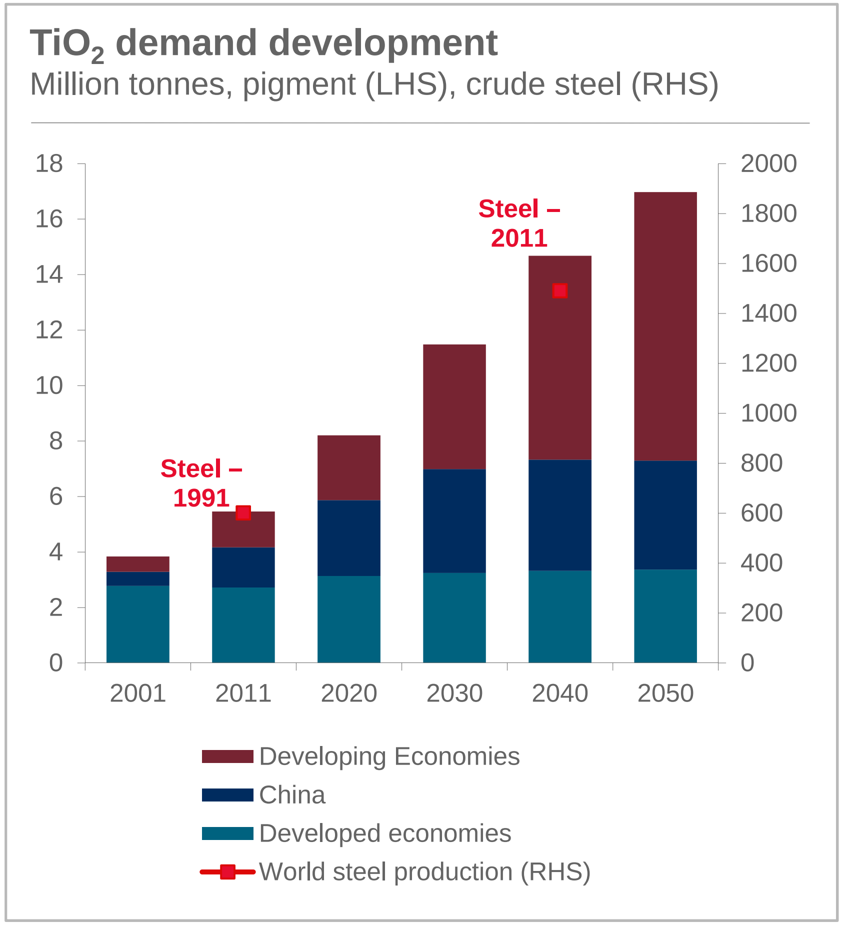
- Largest untapped iron ore deposit
- High grade (65-66% Fe)
- Lowest quartile cost producer
- Unique development partnership

RioTinto

Titanium dioxide to follow a similar development path to steel



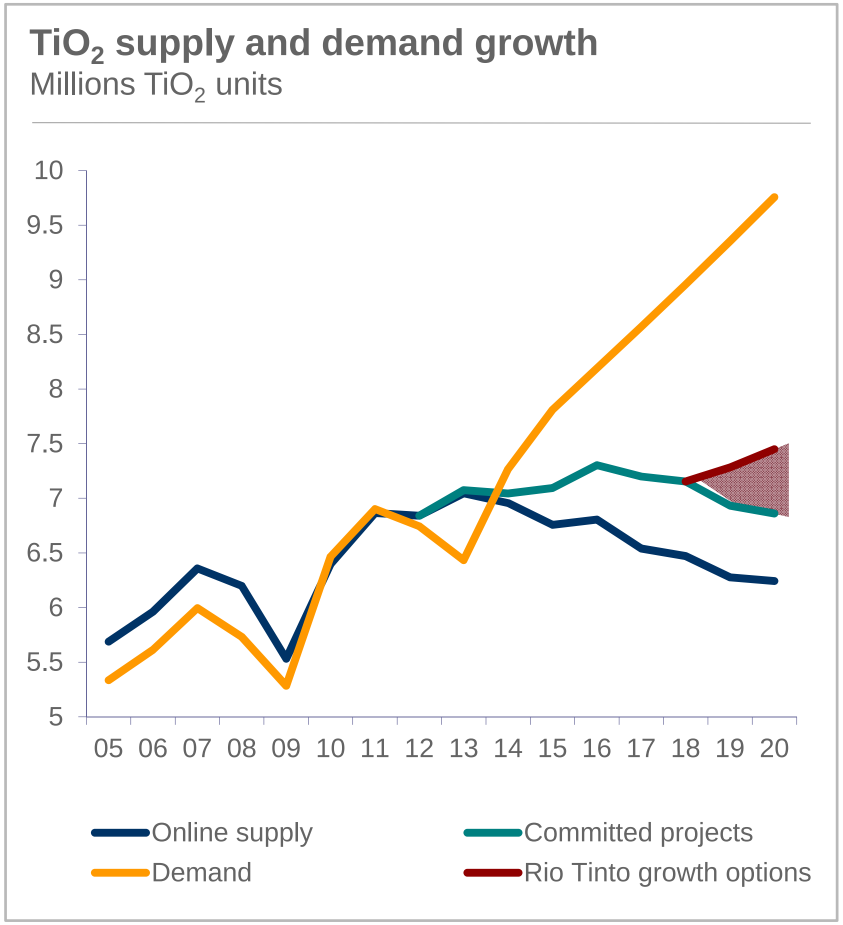
Source: Rio Tinto, TZ Minerals International



Source: Rio Tinto, World Steel Association

RioTinto

Rio Tinto Iron and Titanium has options to participate in market growth



Source: Rio Tinto

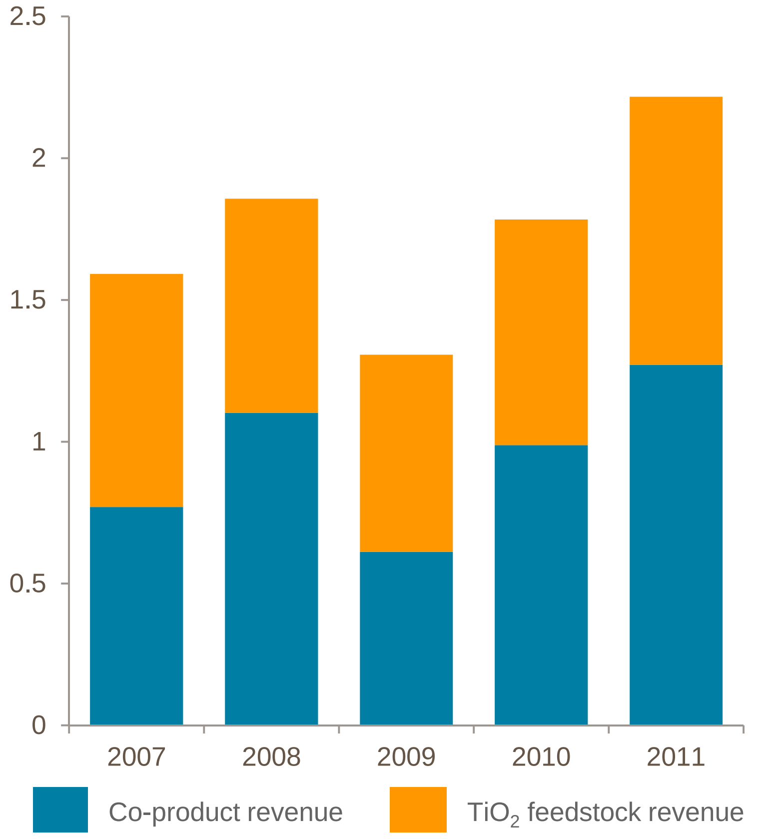
- 3 new operations the size of RBM will need to be brought online by 2020 to satisfy demand projections
- Slow industry supply-side response
- Some market softness in 2013 expected – coincides with two furnace rebuilds
- RBM acquisition provides control of tier 1, highly cash generative asset
- Potential to further expand mining and refining capacity by up to 50%
- Strong resource position to capture further demand upside

Rio Tinto

Co-products add significant portfolio value

RTIT revenue by product line

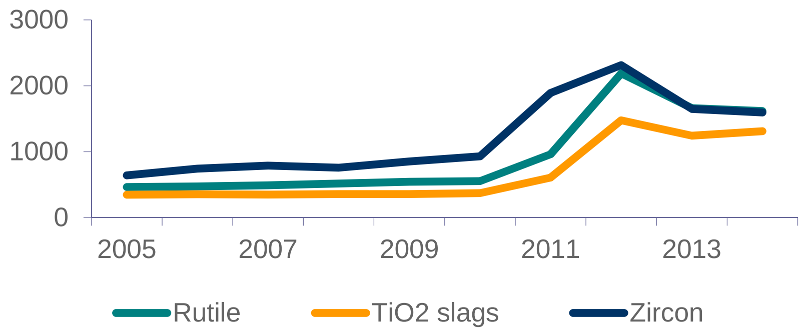
US$, billions, 100% basis



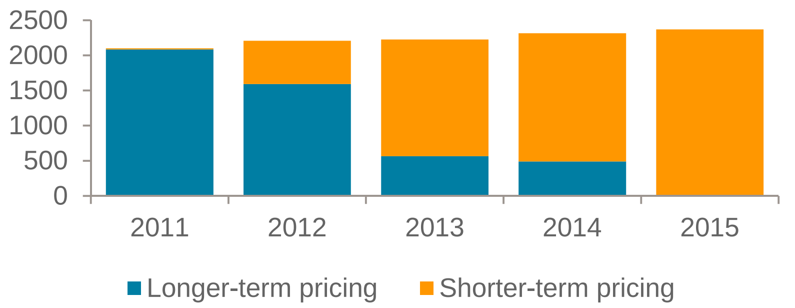
- Leveraging technology to create valuable products instead of waste
- Co-products include high purity iron, steel, metal powders, zircon and rutile.
- Provides greater flexibility to respond to changing market environment
- Co-products account for nearly 50% of revenues for the last five years
- Steady increase in value projected

Outlook continues to be strong with some short term oversupply in high grade feedstock

Price progression estimates from TZMI and brokers
US$ nominal



TiO_2 contract volumes split 2011 – 2015
'000 TiO_2 units

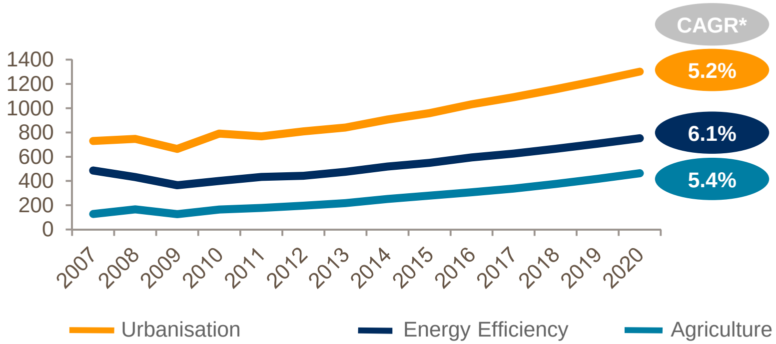


Source: Rio Tinto

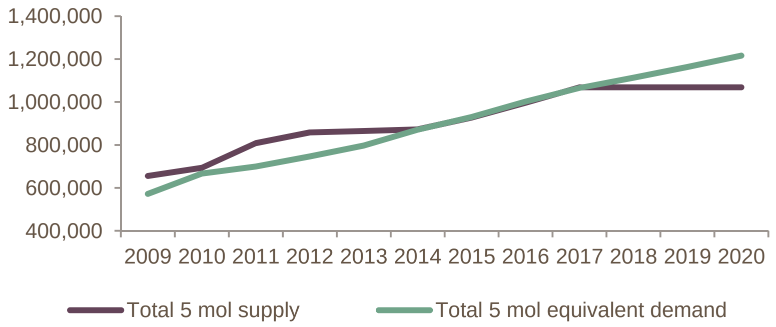
- Replacing long-term price contracts
- Exposure to prices potentially up to 300% higher than those under long term contracts
- Inventory overhang for zircon and high grade feedstocks putting pressure on short term pricing
- Zircon is produced as a non-discretionary by-product of TiO_2
- Medium to long term industry fundamentals remain robust, underpinning titanium dioxide business
- Leveraging marketing experience

Supplying borates to high growth end users

Global refined borate demand drivers
Cumulative kmt boric oxide B2O3 equivalent

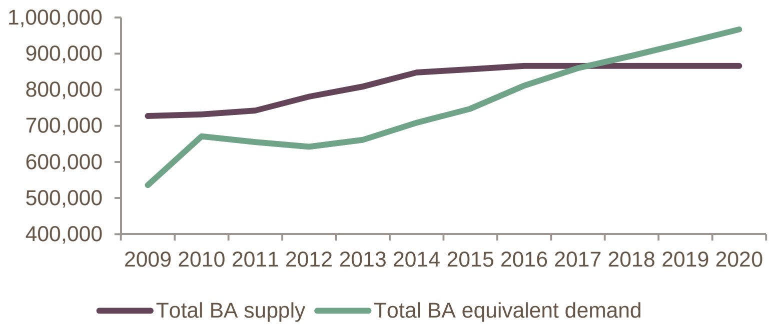


Industry demand for 5 Mol[1] products
5 Mol industry equivalent industry, B203 kmt



- High growth in refined borates driven by rising environmental and productivity standards
- Product strategy focussing on supplying the high quality products to high demand end users
- Short term tightness in sodium borates industry, mid to long term upside in boric acid

Industry demand for boric acid products
Boric acid industry equivalent industry, B203 kmt

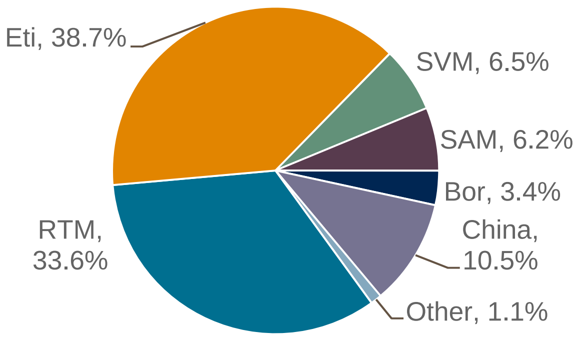


*CAGR from 2012 – 2020
Source: Rio Tinto

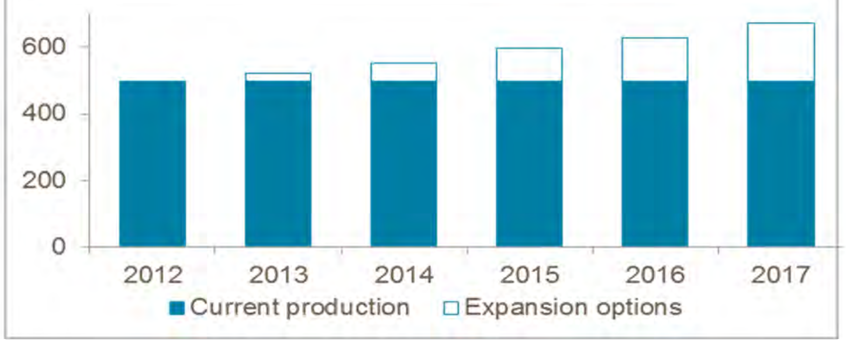
[1]5 Mol is the primary sodium borate product sold by RTM

Strategic optionality built into the borates business

Global refined borate share of sales
2010, %



Rio Tinto production
B203 kmt



Source: Rio Tinto

- Tier 1 orebody at Boron, California
- Consistent quality and reliability
- Flexible production responsive to market demand
- Leveraging upside pricing potential
- Incremental capacity expansions
- MDDK* introduces a new process
  - Supports efficient mine utilisation
  - Optimise product mix
  - Low capital intensity
- Strategic options for development from Jadar

- *MDDK – Modified Direct Dissolving of Kernite*

RioTinto

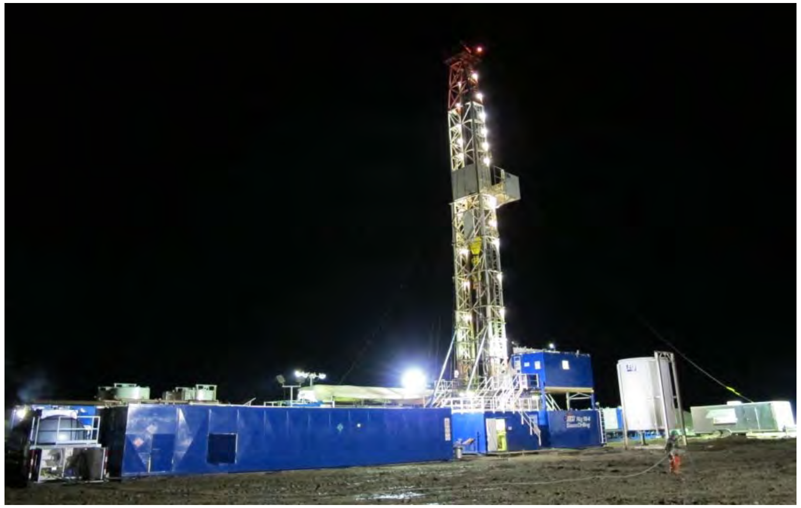
Expansion into complementary sectors

Jadar Lithium-Borate, Serbia

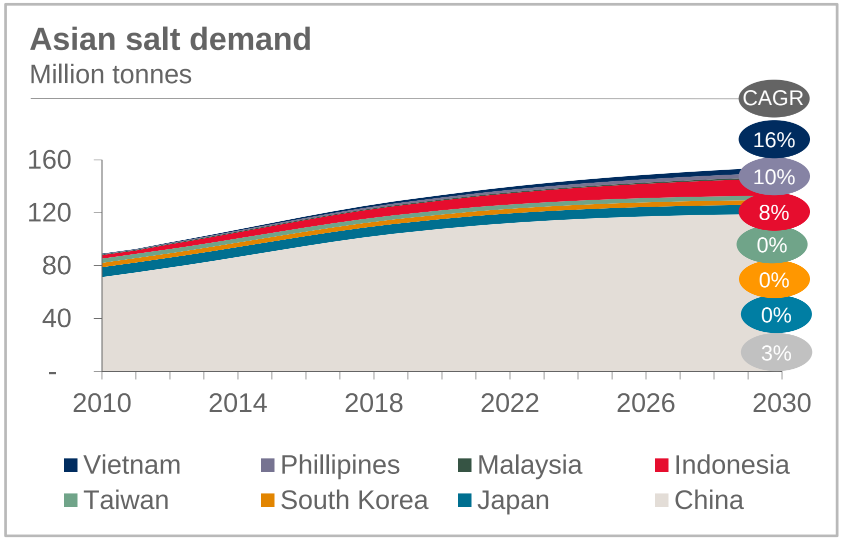
- 2 high value product streams from one mine
- Expansion of global borate sales
- Potential to supply 20% lithium market
- Currently in pre-feasibility phase

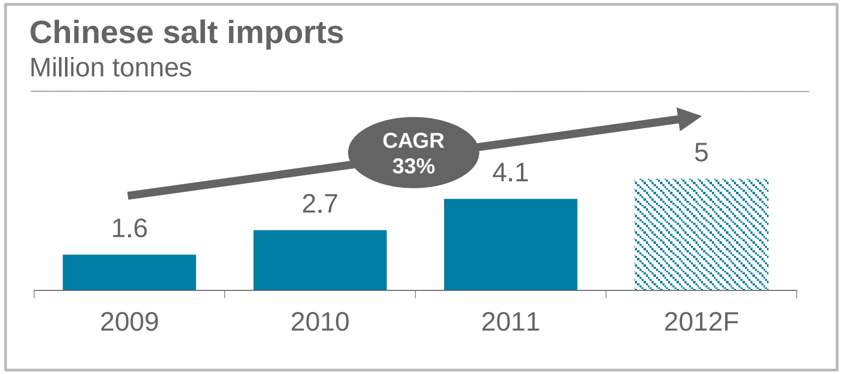
Potash, Saskatchewan

- Developement JV in premier potash basin
- Synergies with borates businesses
- Exploration targeting a tier one resource suitable for solution mining – initial results promising
- Proximity to available infrastructure, including Rio Tinto owned Kitimat port



Dampier Salt[1] – the world's largest exporter of salt





- Three operations in Western Australia with a combined capacity in excess of 10Mtpa with ability to expand to meet demand growth
- Synergies with the iron ore business
- Demand growth driven by Chinese imports to fuel automotive, construction and electronic sectors
- Potential for incremental expansion in response to demand growth in China
- Lower energy costs compared with China domestic well salt competitors
- ~75% 2013 pricing contracts completed

[1]Rio Tinto 68%, Marubeni 22%, Sojitz 10%
Source: Rio Tinto

Rio Tinto

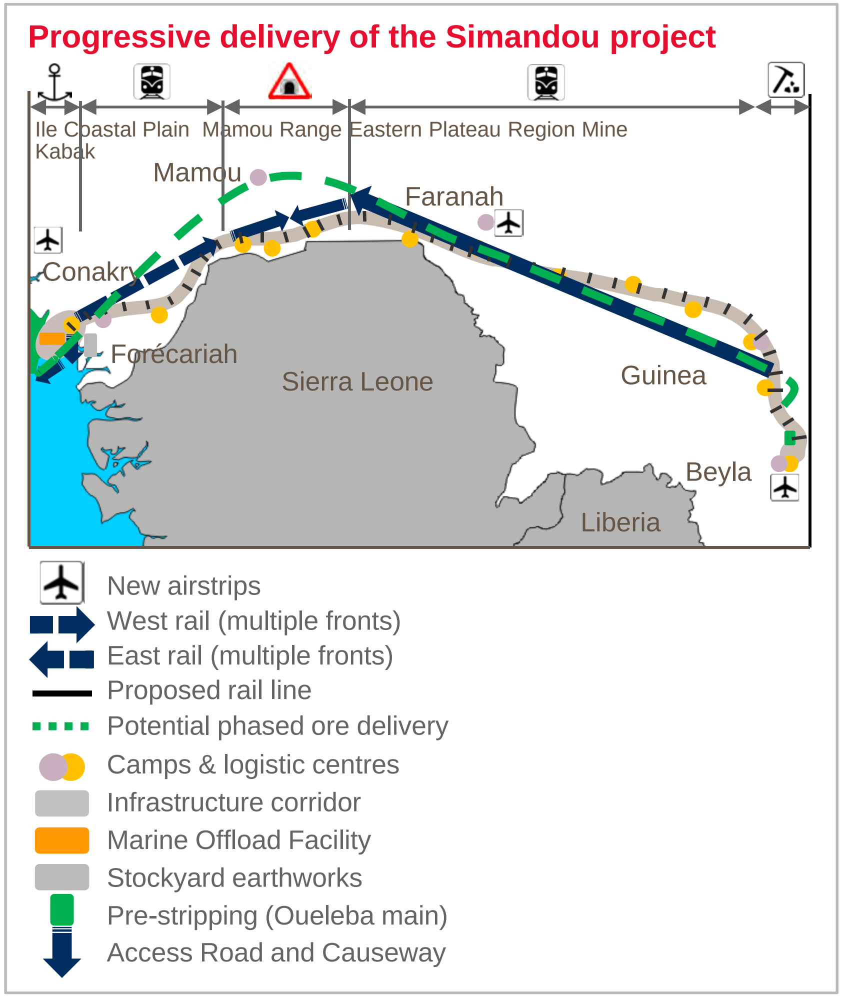
Diamonds are well positioned for profitable growth

Courageous Spirit, inaugural Bunder diamond jewellery collection

- Strong industry fundamentals driving price
  - Lack of significant discoveries and long development lead times
  - Late cycle demand development being led by China and India
- Continuing to invest in growth options
  - Argyle underground moving forward, Crusher 1 to be commissioned early Q1 2013
  - Open pit mining at Diavik complete, underground mining from all three pipes underway
  - Bunder project in pre-feasibility

RioTinto

Simandou, a tier one iron ore project in a world class province



- Largest known undeveloped iron ore deposit in the world
- Progressive development of railway, mine and port
- First shipment of ore by mid-2015
- Project is advancing against clear milestones agreed with the Government of Guinea
- Investment will be phased in line with:
  - Finalisation of Investment Agreement
  - Finalisation of partner and project financing strategy
  - Government approvals for work on the ground

RioTinto

A project of this magnitude requires a unique approach to development

Drill pads, Simandou, Guinea

- Partnership underpins development strategy and risk management approach
- Local and sustainable development
  - Cross-sector partnerships to encourage economic diversification
  - Capacity development and training to build skills and institutions
- Infrastructure creates a key lever for regional economic development

Rio Tinto

Phased development and ramp up

Ground clearing work at the port

Road development between Farannah and Kissidougou

- Simandou infrastructure declared a Project of National Interest for Guinea by Presidential Decree
- Scope and location of rail and port approved
- Construction of the pioneering marine offload facility underway
- Proceeding with preparatory works such as roads along corridor and to the mine, logistic centres and construction camps
- Engineering progressing towards a Bankable Feasibility Study
- Completion of Social Impact and Environment Assessment

RioTinto

Diamonds and Minerals poised to become a significant contributor to the Group

Rehabilitated land at Richards Bay Minerals, South Africa

- Entering a new phase of demand growth for commodities
- Global shift in wealth and demographic profiles driving demand for our products
- Assets provide exposure to different economic drivers and later-cycle inflection points
- Maximising shareholder value through a diverse portfolio of world class, long life, expandable assets operating as sector leaders
- Generating options to participate in market demand growth
- Developing a tier 1 iron ore project in Guinea

RioTinto

Shanghai, China

Tom Albanese

Chief executive

Executing our strategy

- Long term industry fundamentals remain attractive
- Rio Tinto’s strategy remains unchanged – large, long life, low cost assets
- Disciplined and rigorous capital allocation and prioritisation
- Optimisation of capital expenditure; further flexibility available
- Strong operational performance with further significant cost reductions planned
- Material cash proceeds to be delivered through ongoing portfolio optimisation
- Technology and innovation delivers substantial value
- Focused on maximising total shareholder return

Rio Tinto


Cape Lambert, Western Australia

Investor seminar

Sydney

29 November 2012

Rio Tinto