

Press Release

Rio Tinto announces pioneering strategic partnership with Chinalco

Chinalco to purchase 25 percent indirect minority investment in Kennecott Utah Copper

Feb. 12, 2009

South Jordan, UT – The Boards of Rio Tinto plc and Rio Tinto Limited (together “Rio Tinto”) announced today that they are recommending to shareholders a transaction with Chinalco, a leading Chinese diversified resources company. The transaction will forge a pioneering strategic partnership through the creation of joint ventures in aluminium, copper, and iron ore as well as the issue of Convertible Bonds to Chinalco, which would allow Chinalco to increase its existing shareholding in Rio Tinto from 9.3% to 18.0%. The transaction would allow the raising of \$19.5 billion. These funds will significantly reduce Rio Tinto’s debt and strengthen its balance sheet and increase the company’s flexibility to pursue attractive investment opportunities throughout the cycle.

Through this transaction, Chinalco will purchase a 25% indirect minority investment in Kennecott Utah Copper (KUC). KUC is the only Rio Tinto U.S. business directly involved in the Chinalco investment. This type of investment is not unusual in Rio Tinto; KUC is the only Rio Tinto operational copper resource that did not have outside investment. This overall transaction requires approval by Rio Tinto shareholders and various regulatory and government approvals. Kennecott Land, the developer of the Daybreak community, will not be impacted by the transaction and will remain 100% Rio Tinto owned.

“The transaction between Chinalco and KUC is purely commercial. Rio Tinto and Kennecott are retaining operational and management control,” said Andrew Harding, President and CEO, KUC. “The transaction will not have any direct impact on local jobs, wages or taxes. Kennecott will continue to operate under the high standards that Rio Tinto currently has in place and that our communities expect,” said Harding. Kennecott has had some form of foreign investment in its operations since 1987 when it became a wholly-owned subsidiary of British Petroleum. Kennecott has been owned by Rio Tinto since 1989.

Today, Rio Tinto also announced full-year financial results for 2008, including underlying earnings of \$10.3 billion, of which \$998 million was earned at KUC. KUC’s earnings are down from \$1.6 billion in 2007. Although earnings during the first part of the year were strong, the later part was impacted by last year’s economic downturn.

About Kennecott Utah Copper

As the second largest copper producer in the United States, Kennecott Utah Copper provides about 13 percent of the U.S.'s copper needs. Kennecott's Bingham Canyon Mine is the largest man-made excavation in the world. It has produced more copper ore, 18.1 million tons, than any mine in the world. Every year, Kennecott produces approximately 300,000 tons of copper, along with 500,000 ounces of gold, 4 million ounces of silver, about 30 million pounds of molybdenum, and about 1 million tons of sulfuric acid, a by-product of the smelting process. Rio Tinto purchased Kennecott Utah Copper in 1989 and has invested about \$2 billion in the modernization of KUC's operations. KUCC has also spent more than \$350 million on the cleanup of historic mining waste and \$100 million on groundwater cleanup.

www.kennecott.com

About Rio Tinto

Rio Tinto is a leading international mining group headquartered in the United Kingdom, combining Rio Tinto plc, a London and NYSE listed company, and Rio Tinto Limited, which is listed on the Australian Securities Exchange.

Rio Tinto's business is finding, mining, and processing mineral resources. Major products are aluminum, copper, diamonds, energy (coal and uranium), gold, industrial minerals (borax, titanium dioxide, salt, talc) and iron ore. Activities span the world but are strongly represented in Australia and North America with significant businesses in South America, Asia, Europe and Southern Africa. www.riotinto.com

About Chinalco

Chinalco is one of the largest diversified metals and mining companies in China. Chinalco is engaged in finding, mining and fabricating various minerals including bauxite, copper and other nonferrous metals. Chinalco subsidiary Chalco is dually listed on the NYSE and Hong Kong Stock Exchange.

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