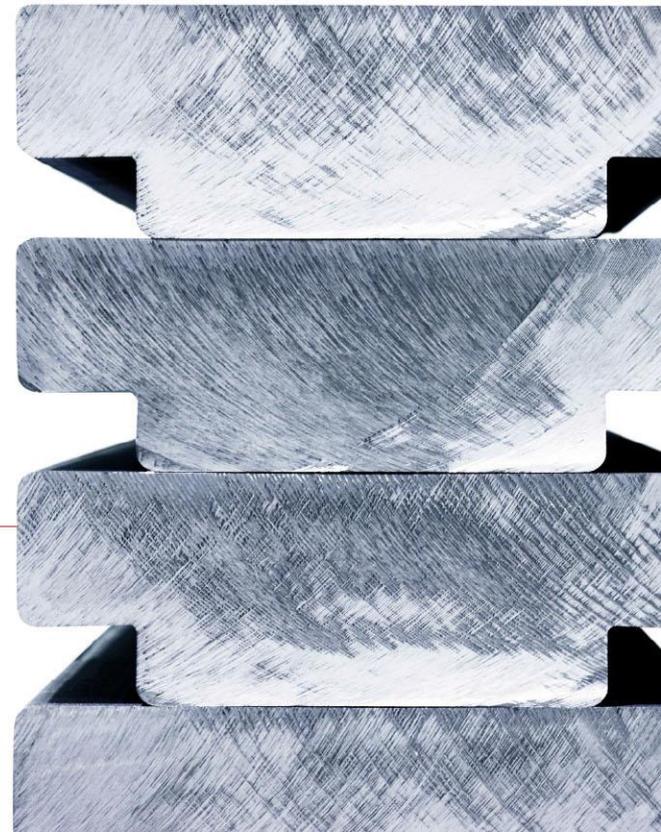


RioTinto

Aluminium Seminar



Cautionary statement

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Examples of forward-looking statements include those regarding estimated ore reserves, anticipated production or construction dates, costs, outputs and productive lives of assets or similar factors. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors set forth in this presentation.

For example, future ore reserves will be based in part on market prices that may vary significantly from current levels. These may materially affect the timing and feasibility of particular developments. Other factors include the ability to produce and transport products profitably, demand for our products, changes to the assumptions regarding the recoverable value of our tangible and intangible assets, the effect of foreign currency exchange rates on market prices and operating costs, and activities by governmental authorities, such as changes in taxation or regulation, and political uncertainty.

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Mineral resources, reserves and production targets

Mineral Resources and Ore Reserves

Details of Rio Tinto group Bauxite Mineral Resource and Ore Reserve estimates which appear on slides 27, 41 and 52 of this presentation are estimates, or an aggregation of the estimates, previously reported at pages 199 and 204 of Rio Tinto's 2014 Annual Report dated 4 March 2015 which can be located at www.riotinto.com/ar2014. The Competent Persons responsible for that previous reporting were L McAndrew (AusIMM Reserves), J Bower (AusIMM Resources), D Butty (EuroGeol Resources/Reserves), R Aglinskis (AusIMM Resources) and JPC de Mel Franco (AusIMM Reserves). Rio Tinto is not aware of any new information or data that materially affects these Reserve or Resource estimates, and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed, and that the form and context in which the Resource and Reserve estimates are presented have not been materially modified. Mineral Resources are reported exclusive of Ore Reserves.

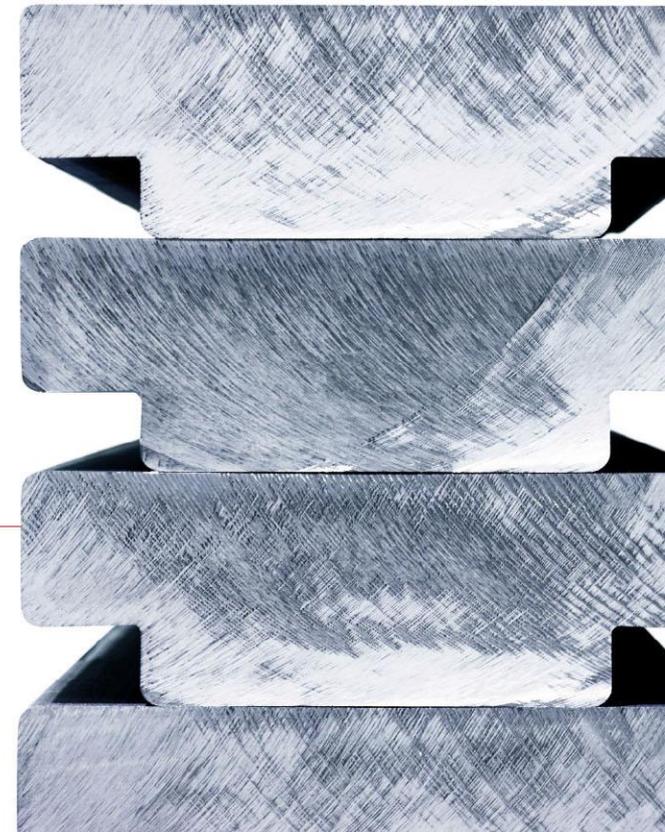
Production Targets

The production target which appears on slides 29 and 41 was disclosed in a media release dated 27 November 2015 ("Rio Tinto approves US\$1.9 billion Amrun (South of Embley) bauxite project"). All the material assumptions underpinning that production target continue to apply and have not materially changed since the date of that release.

RioTinto

Introduction

Alf Barrios, chief executive, Aluminium



RioTinto

Aluminium and bauxite market fundamentals

Vivek Tulpulé, head of Economics & Markets

Al

Cu

C

Fe

TiO₂



Rio Tinto Economics & Markets

Independent advice

Report to CFO

Extensive data collection

Primary research

Internal and external resources

Risk and scenario analysis

Rigorous testing of results

Understand and quantify uncertainty

Fundamental demand and supply analysis

Proprietary cost curves

Detailed sectoral country modelling

Aluminium value chain

Bauxite

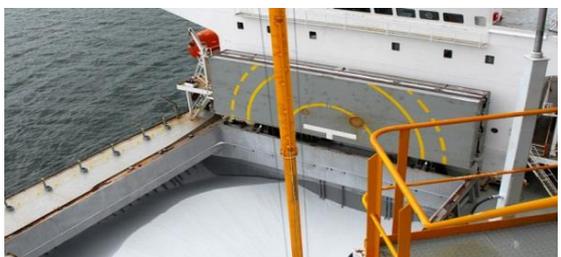


Large global resource base

Grade and location key drivers of value

Declining Chinese domestic grades

Alumina



Increasingly de-linked from LME

High level of vertical integration

High capital intensity outside China

Aluminium



Strong demand growth outlook

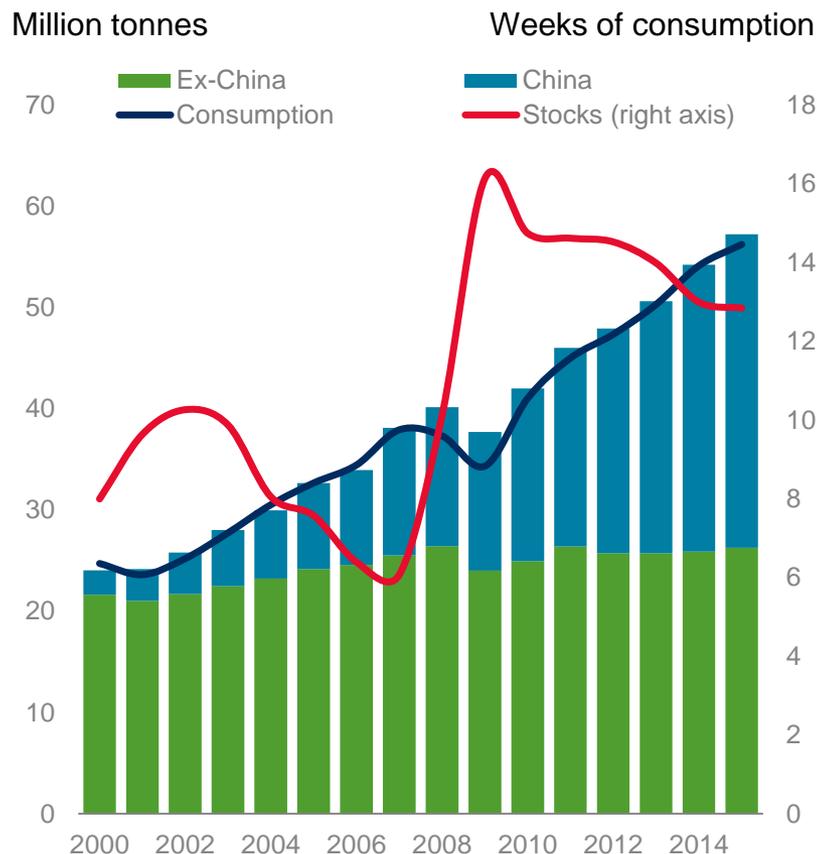
Near-term oversupply

Competitive advantage of Q1 hydro-based smelters



Aluminium market gradually moving back to balance

Primary aluminium production, consumption and stocks



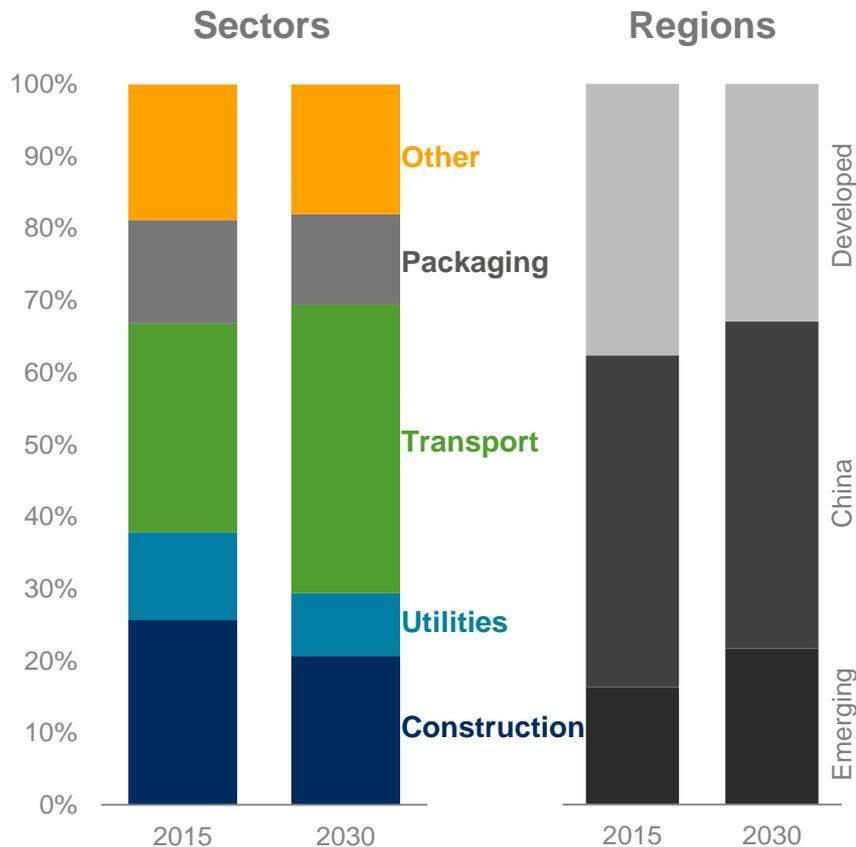
Source: CRU Group

- Aluminium still dealing with excess inventory and capacity overhang from the global financial crisis
- Market rebalancing delayed by rapid Chinese capacity growth
- Supply growth outside China mostly contained to India and Middle East
- Prices cutting deep into cost curve
- Rapid recovery unlikely and expect stock to only gradually revert back to long-run levels over next five years

Robust growth in global aluminium demand

Global aluminium demand

Semi-manufactured products, percentage



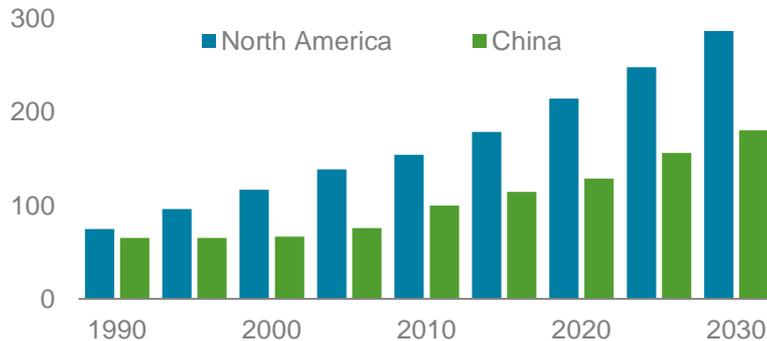
Source: Rio Tinto

- Rising incomes in developing countries and efforts to achieve environmental targets will be aluminium intensive
- The transport sector is expected to be the major source of aluminium demand growth over next decade
- Excluding transport, other uses will collectively still account for around half of global demand growth
- 3.5-4% long-term average growth

Transport sector is the key driver of future aluminium growth

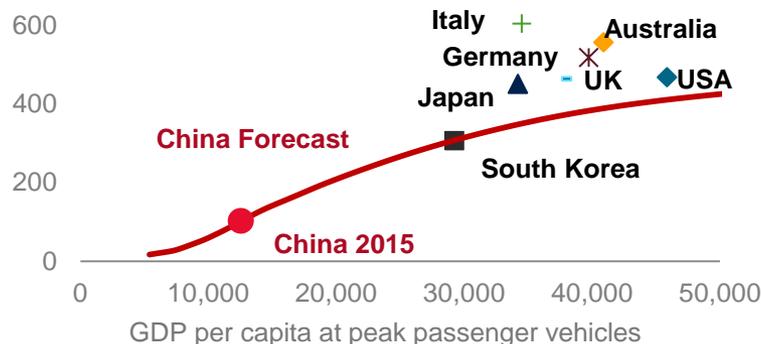
Aluminium per passenger vehicle

Average kg per vehicle



China automobile demand

Passenger cars per thousand people



- Increasing aluminium penetration into the transport sector, particularly cars
- Aluminium offers a cost-effective route for meeting emissions targets through light-weighting of cars
- Transport sector demand is further supported by the expected strong growth in transport services
- Aluminium per passenger vehicle in North America expected to increase 60% by 2030

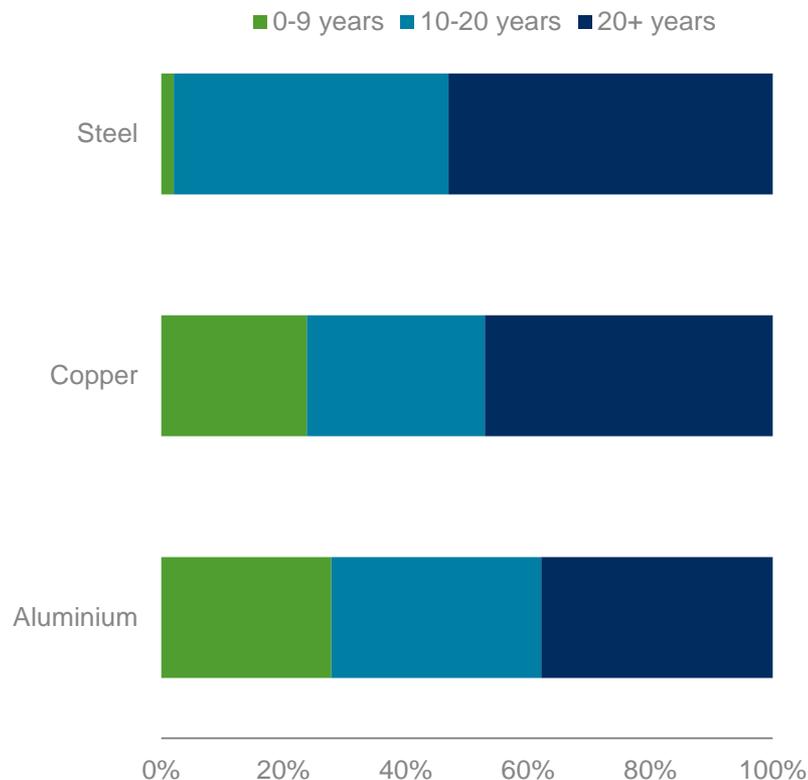
Source (Top chart): Rio Tinto, Ducker International

Source (Bottom chart): World Bank OICA, Rio Tinto

Aluminium products typically have shorter lifecycles and high recycle rates

Aluminium products have shorter life spans

Expected life of metal consumed in 2015



- Average aluminium lifecycles are lower than other metals due to high proportion of manufactured goods
- High recycle rates are a key part of aluminium's green credentials and this will moderate primary demand
- Scrap reduces demand for primary aluminium by about one percentage point – still a positive outlook

Source: Rio Tinto

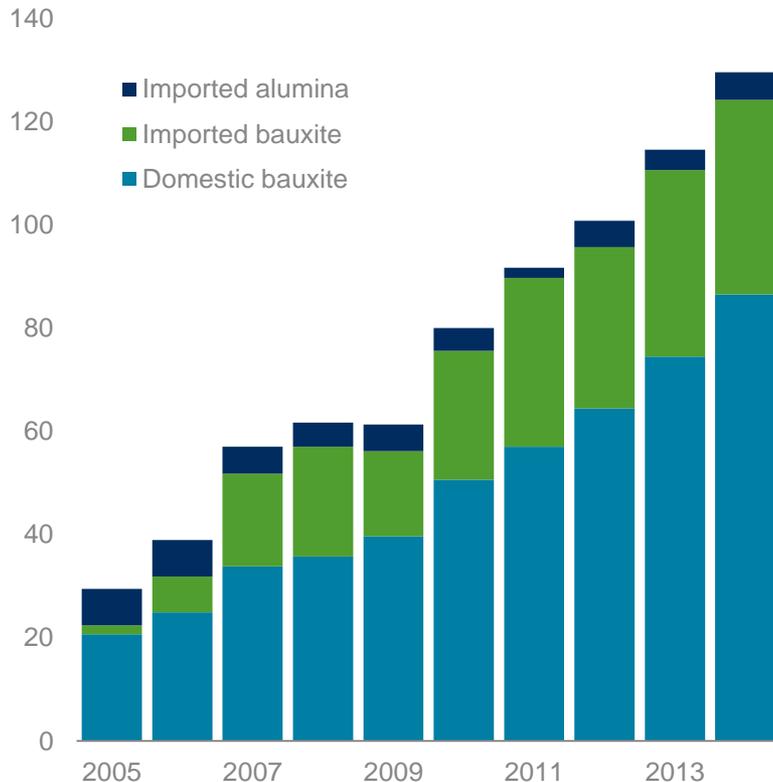
China's aluminium sector facing headwinds



Demand for bauxite and alumina has grown rapidly in China

Rapid growth in bauxite demand

Million tonnes of bauxite equivalent¹



- China's demand for bauxite and alumina has increased 16% per year since 2005
- 65% of the growth has been met by increased domestic bauxite production
- North China's bauxite production has accounted for most of domestic growth

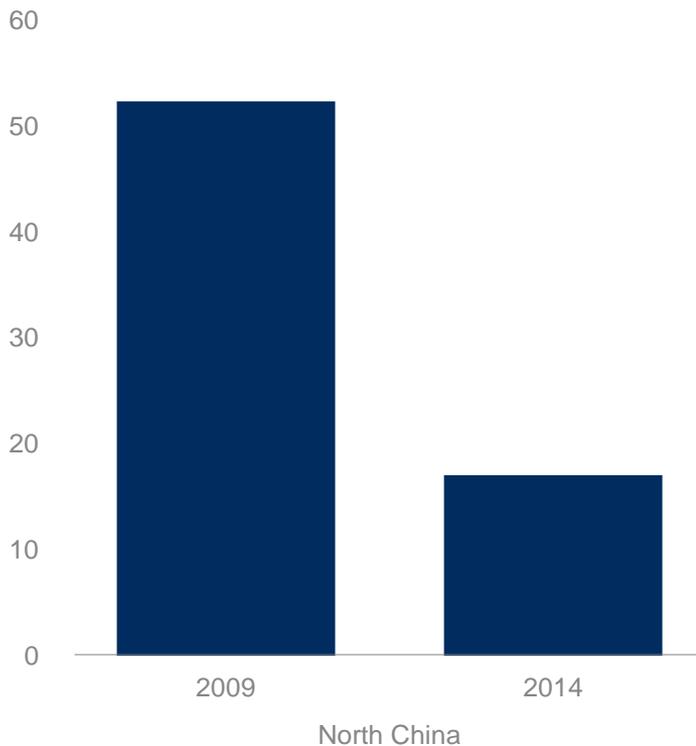
¹Assumes a bauxite to alumina ratio of 2.4. Imported bauxite shown after subtracting stock accumulation.

Source: Rio Tinto, GTIS, CRU Group

Availability of quality bauxite reserves is deteriorating

North China's bauxite reserves

Estimated reserves available for smelter grade alumina production, years of current production¹



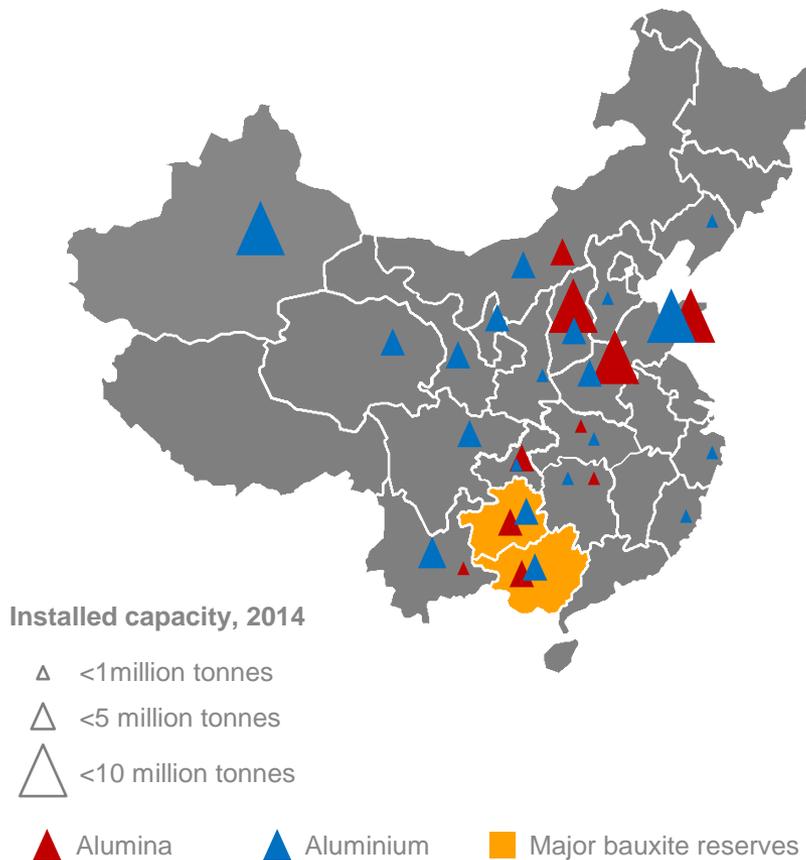
- Since 2009, a deterioration in the average quality of China bauxite reserves has occurred
- This deterioration has coincided with the development of the coastal refining industry in Shandong
- Over the next 10 years, the declining quality and availability is likely to create opportunities for seaborne supply to feed inland refineries if new domestic resources are not found

¹Current production refers to bauxite production in North China for the year the reserve is quoted. Mining losses and demand from refractories have been removed

Source: CM Group, Rio Tinto

Majority of China's aluminium industry is far from its bauxite reserves

China's aluminium industry, 2014



- Most China alumina refineries are located in northern provinces of Shanxi, Henan and Shandong
- China's bauxite reserves are predominately located in southern provinces of Guangxi and Guizhou
- The cost of transporting alumina is high
- Inland refineries continue to be built most rapidly in Shanxi and Henan, which will be accessible to seaborne producers, due to low cost transport

Source: CM Group, Rio Tinto

Strong demand creates compelling opportunity for bauxite growth

The world needs increasing volumes of aluminium: 3.5-4% growth

Strong demand growth will return the aluminium market to balance

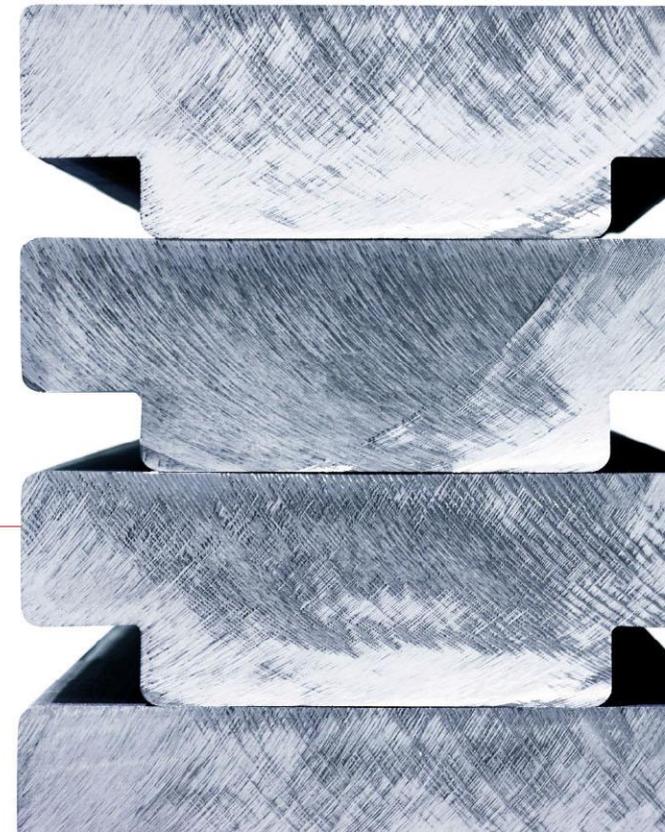
Declining size and quality of domestic bauxite resource positive for imports

Attractive Chinese bauxite import demand growth outlook of up to 8%

RioTinto

Generating value through the cycle

Alf Barrios, chief executive, Aluminium



Safety is a fundamental business priority

Aluminium all injury frequency rate
Per 200,000 hours worked



Note: Year-to-date 2015 represents January to September (inclusive).



Clear focused strategy

	Bauxite	First quartile smelters
Competitive advantage	Industry-leading bauxite position	Q1 smelters based on low-cost, low carbon power
Strategic focus	Market-paced growth	Productivity improvement and cash flow generation
Key enablers	Alumina: competitive security of supply to our smelters	
	Sales & Marketing: commercial excellence from mine to customer	
Strategic goal	Leading performance through the cycle	

Consistently increasing shareholder value

Portfolio optimisation with curtailments and disposals



Increased bauxite exports by 15% since 2013



Alumina conversion cost position from Q4 to Q2 since 2013



Smelting cost position from 40th to 11th percentile since 2013



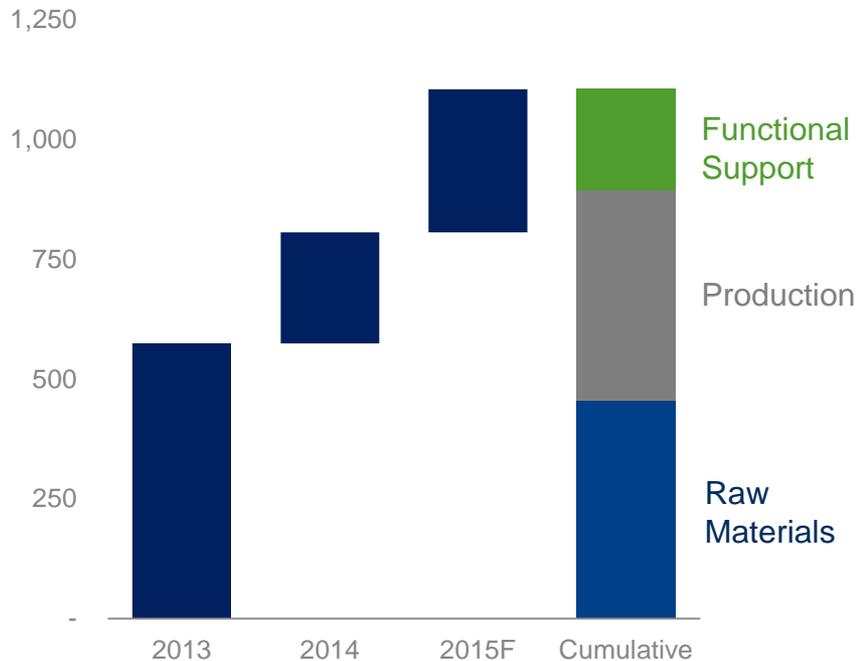
Kitimat first hot metal in Q2 2015 reaching full capacity early 2016



Cash costs reduced by over \$1.1 billion since the start of 2013

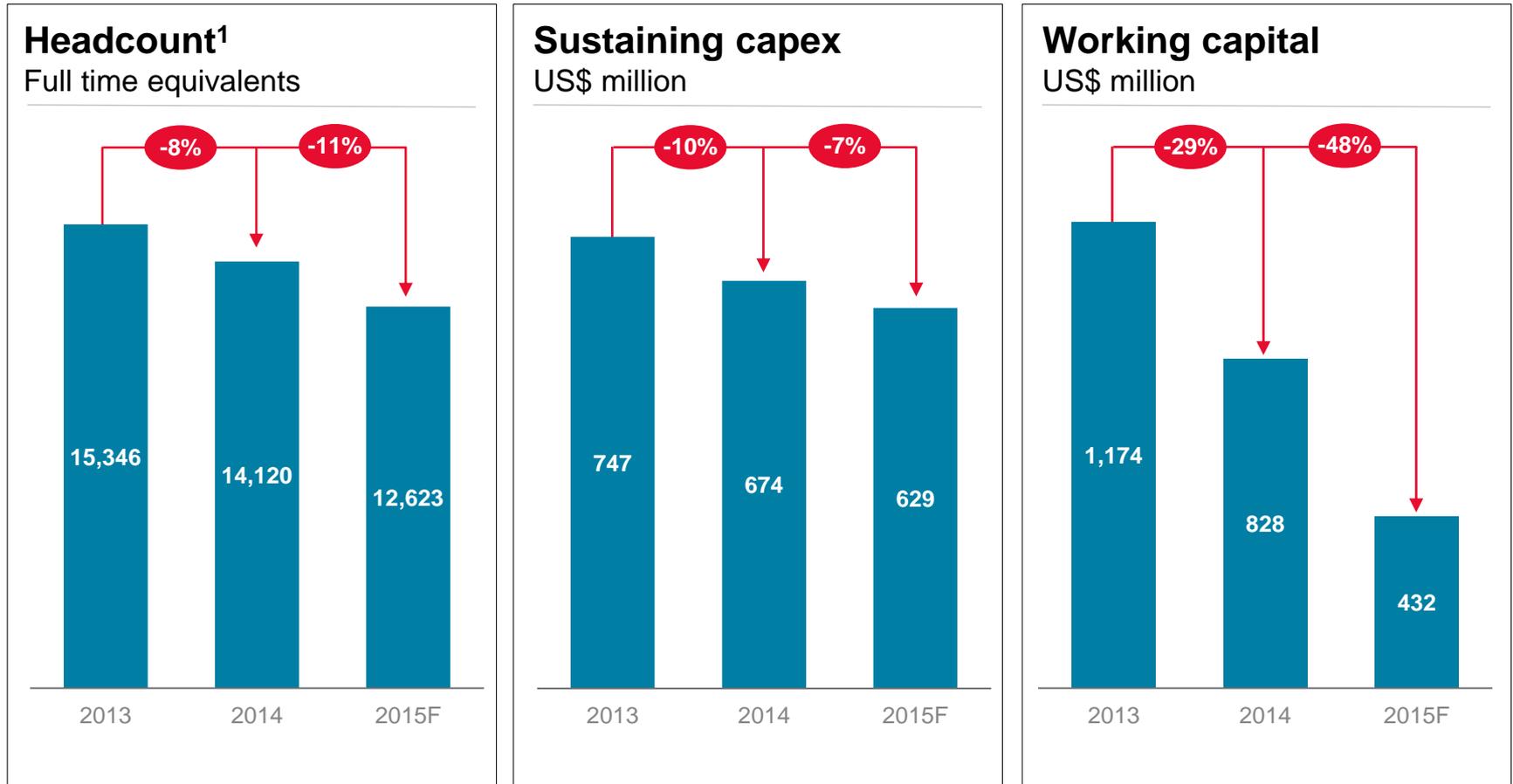
Over \$1.1 billion of cost reductions since 2013

Cash cost reductions US\$ million



- Consistently exceeded our cash reduction targets over last 3 years
- Cumulative reduction of over \$1.1 billion from:
 - Raw materials down \$456 million
 - Production fixed costs cut \$437 million
 - Functional support costs down \$211 million from lower headcount and services restructuring
- Excludes the benefit from weaker exchange rates and oil

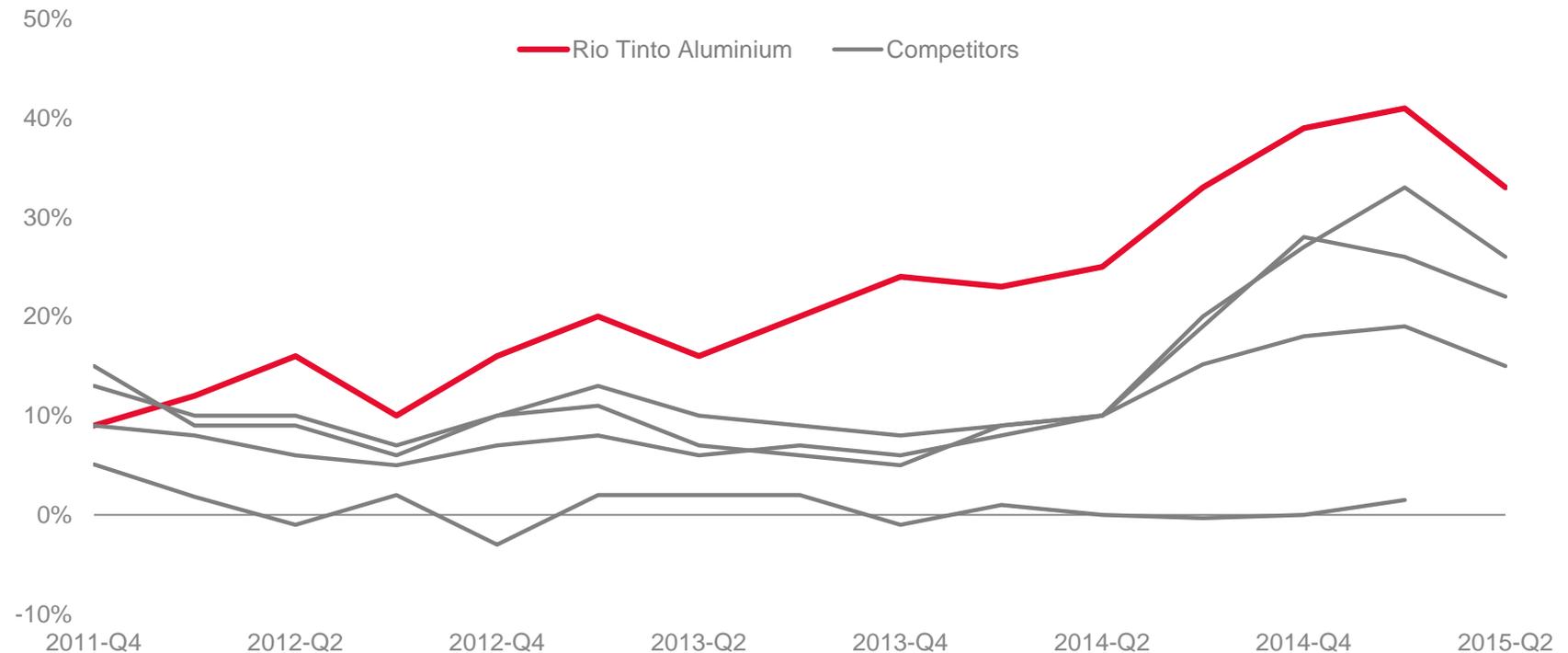
Disciplined on costs and capital



¹ Includes the impact of assets divested in the period.

We continue to outperform our peers

Upstream EBITDA margin ¹ Percentage



¹ Rio Tinto internal analysis which includes adjustments to externally reported EBITDA margins, trading, procurement and marine revenues to report performance on a comparable basis. Analysis excludes the Gove alumina refinery. Competitors included in the analysis are Rusal, Hydro, Alcoa and Chalco.

Operating and commercial excellence is embedded across the business



6% increase in Australian bauxite production with low capital in last 12 months

Modifications to Gove bauxite loading facilities to utilise post-panamax ships **saving \$3 million per annum** in freight



6% Gladstone alumina production increase in 2015 from productivity improvements



New 1.2 MW solar power station at Weipa **reducing CO₂ emissions by 1,600 tonnes per annum**



Alma amperage drove ~7% creep increase over last 2 years

First company to launch low CO₂ Aluminium product adding \$6 million EBITDA in 2015



Unlocking value in 2015 – reducing costs by \$300 million and further reducing working capital

Bauxite	Alumina	Smelting
<p>✓ \$8 million savings in HME servicing and spares at Weipa</p> <p>22% savings including ongoing impact of \$4 million per annum</p>	<p>✓ 21% savings in unit energy costs in Gladstone refineries</p> <p>Contract renegotiations, increased production and energy optimisation</p>	<p>✓ \$133 million reduction in goods and services</p> <p>More than 21% savings on contractors, consumable parts and relining costs</p>
<p>✓ \$9 million reduction in developed ore inventory at Weipa</p> <p>Reducing developed ore stocks by 31% and saving \$2 million</p>	<p>✓ 10% reduction in general inventories in Gladstone refineries</p> <p>Review of rotatable spares and maintenance schedules</p>	<p>✓ 23% decrease in alumina inventories</p> <p>Supply chain optimisation led to an average decline of 105kt in alumina inventories</p>

\$300 million in cost reductions targeted in 2016

Cash generation focus continues with 850+ improvement initiatives underway

150+ bauxite improvement initiatives



200+ alumina improvement initiatives



500+ smelting improvement initiatives

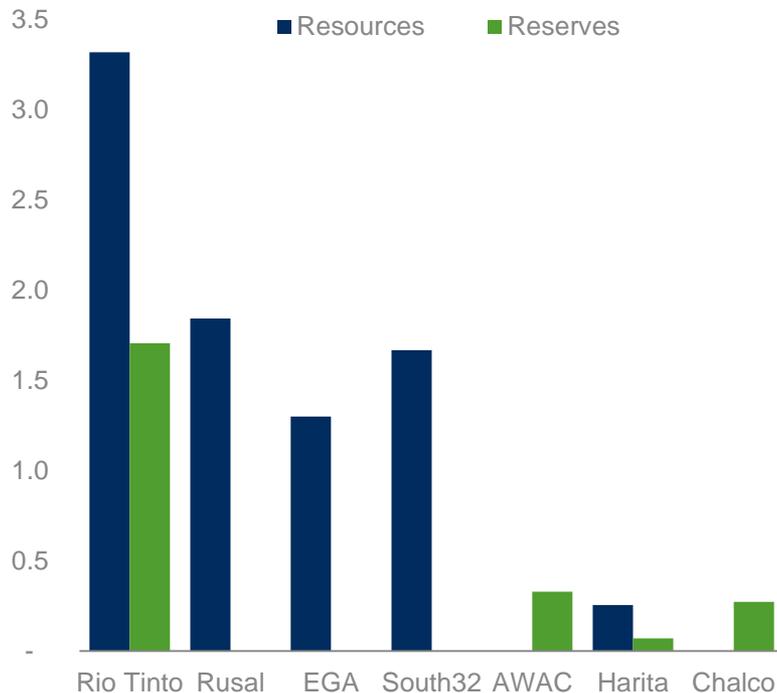


Targeting \$300 million in additional cost reductions in 2016

Leading bauxite resource and market positions

Rio Tinto bauxite position versus peers

Global bauxite resources/reserves (billion tonnes)^{1,2}



Unrivalled Tier 1 assets

- Largest bauxite position with interests in four of the world's major bauxite mines
- Well located to supply increasing demand in China and the Middle East

Market-paced growth

- Growth options in both Pacific and Atlantic regions, starting with Amrun at Cape York

Leveraging commercial capabilities

- Further establishing Cape York bauxite as preferred product for Chinese imports
- Expected to export ~18 million tonnes to China this year from Weipa and Gove

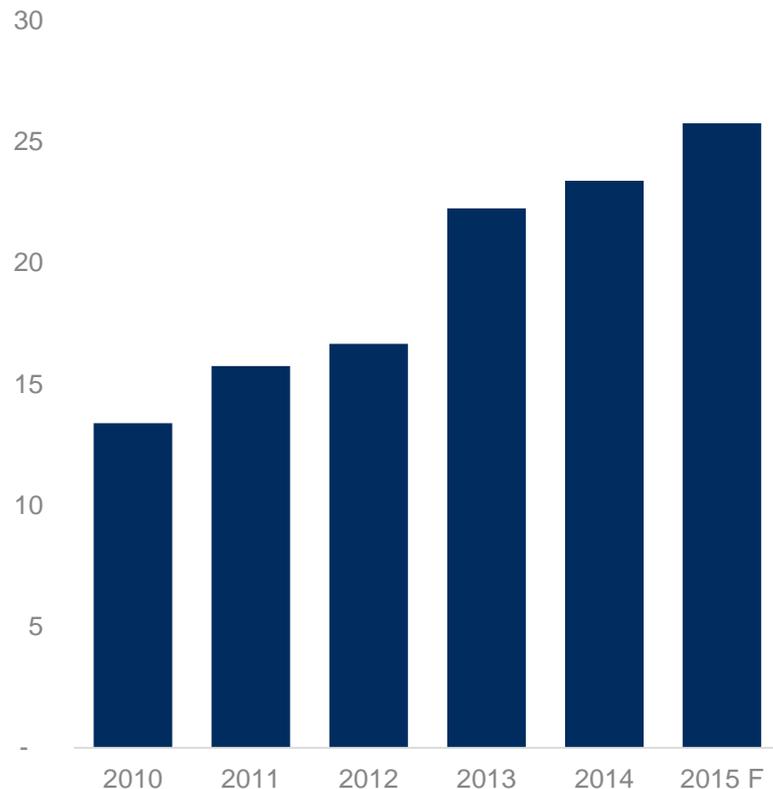
¹ Refer to the statements supporting the above Rio Tinto resource and reserve estimates and relevant Competent Person references set out on slide 3 of this presentation.

² Competitor data taken from published company data. For South32, Resources are reported inclusive of Ore Reserves. EGA and Rusal only report Resources. AWAC and Chalco only report Reserves.

Growing high margin, third party bauxite sales

Rio Tinto third party sales

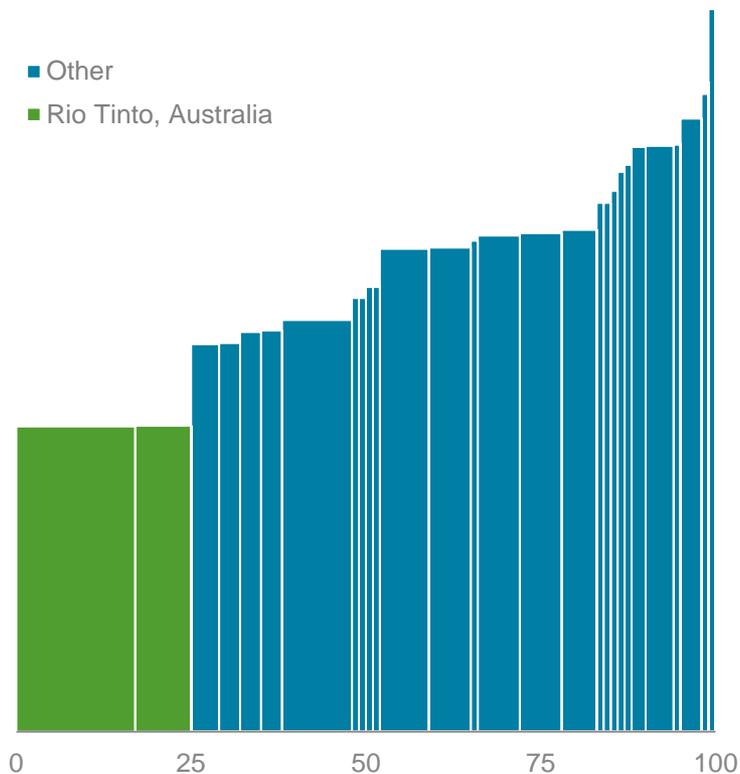
Million tonnes



- Growing our third party sales to meet demand from our customers
- Generating attractive margins based on our competitive advantages:
 - Large and secure source of supply
 - Low-cost mining assets
 - High alumina content
 - Proximity to China

Amrun is a Tier 1 investment

2020 seaborne bauxite cost curve CFR north China, not value in use adjusted



- Attractive Chinese import bauxite demand growth outlook
- First quartile delivered mining costs
- Over 40 year mine life
- Low capital intensity of ~\$83/t
- Compelling project return in excess of 20%²
- 22.8Mtpa¹ to replace East Weipa and increase exports by ~10Mt/a
- Attractive expansion options
- Solidifying Cape York as product of choice for seaborne market

¹ Refer to the statements supporting Rio Tinto's resources, reserves and production targets on slide 3 of this presentation.

² IRR based on CRU price assumptions.

150+ bauxite improvement initiatives underway

Reducing production costs

- Replacing vehicle haulage used to move bauxite to the port at the Gove bauxite mine with a special purpose conveyor
 - Reduced operating costs by \$14 million per annum and increased bauxite export capability



Improving mobile equipment asset management

- Improve asset utilisation of our mining fleet and heavy mobile equipment to extend asset life and improve return on capital employed
 - Delivering a reduction in capital expenditure of \$23 million at the Weipa operations over the next five years without increasing operational risk



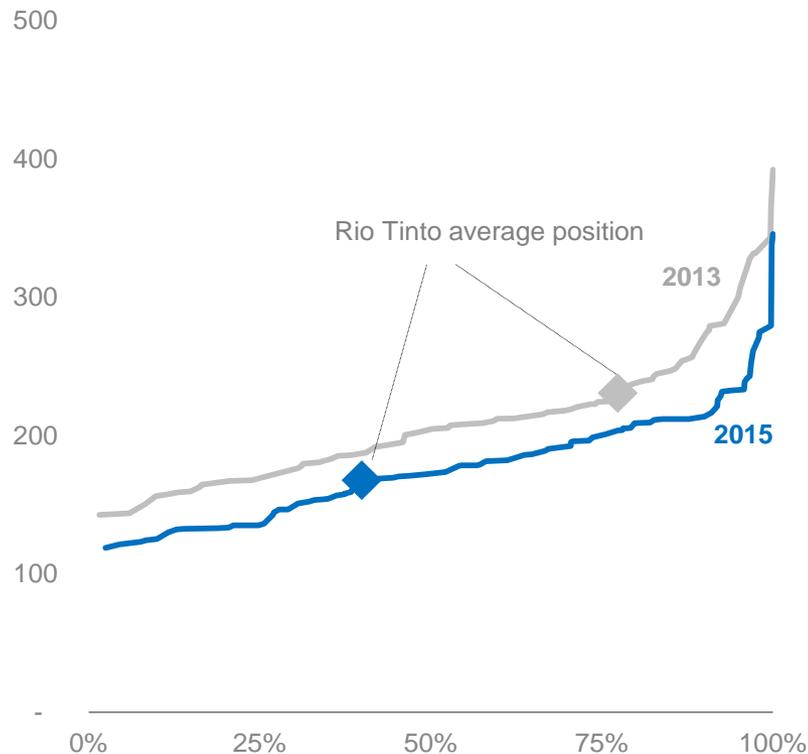
Increasing plant production

- Application of operational excellence and advanced analytics to improve performance and debottleneck the Gove bauxite operations
 - Delivering a further 2.7 million tonnes per annum of bauxite production capacity, a site increase of 38% in 2017 compared to today



Improving our alumina conversion cost position

Conversion cost curve ¹ US\$ per tonne



- Conversion costs down 37 percentile points since 2013:
 - Fully curtailed high-cost Gove refinery
 - Increased production at Yarwun and QAL refineries by 712 kt/a or 14%
 - Cost reduction through operational excellence, workforce restructuring and supply contract renegotiation
- Vaudreuil turnaround from Q3 to Q1 with new business model - subcontracting strategy, productivity improvement and energy optimisation
- Continue aggressive conversion cost reduction initiatives at our refineries

¹ CRU and internal analysis

200+ alumina improvement initiatives underway

Enhancing contracting strategy to reduce costs

- Consolidating 750,000 contract hours a year at Yarwun and retendering to save over \$10 million per annum, starting in 2016
- Similar initiative implemented in Vaudreuil in 2012 saved \$17 million per annum



Leveraging asset management strategy to reduce operating costs

- Changes to the asset management strategy to reduce the cost of cleaning of Clarifier tanks by 47%, reducing operating costs by over \$2 million at Yarwun
- This improvement philosophy will be applied to other tanks at Yarwun with a similar anticipated saving



Reducing inventory

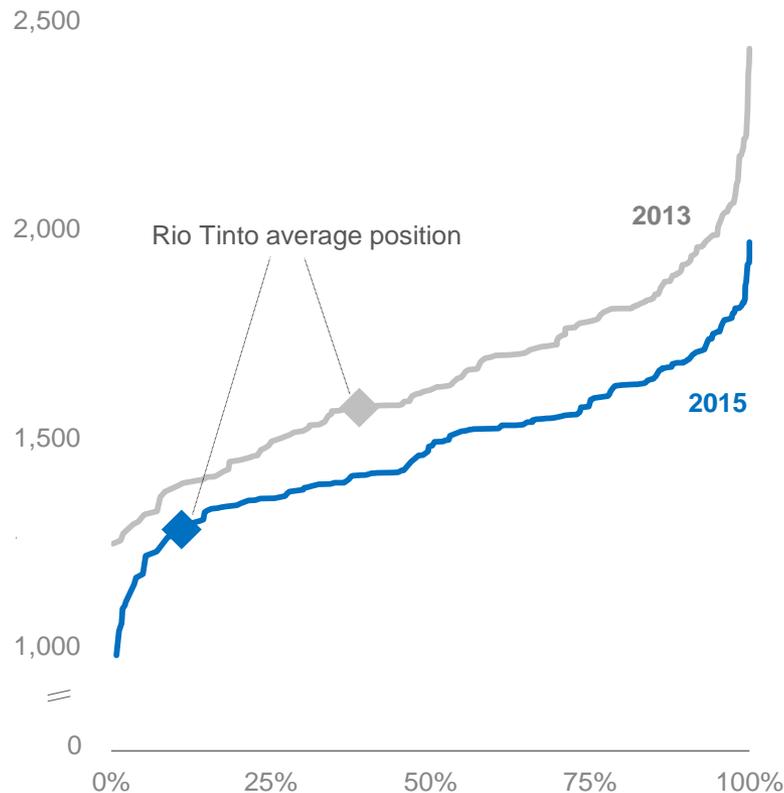
- Reviewing inventory levels and optimising supply chain across the alumina business to reduce working capital
 - Decommissioning of a 140kt storage shed, reducing alumina inventory by 43% and reducing variability in alumina product quality
 - Delivering \$20 million reduction in working capital at QAL



Improving our smelting cost position

Business operating cost curve¹

US\$ per tonne



- Reducing to 11th percentile since 2013:
 - Portfolio rationalisation with divestment of Alucam and Soral
 - Fixed cost per tonne reduced 37%
 - Modernised and expanded Kitimat moves from Q4 to Q1
- Creeping at 1%, ahead of industry average
- Measures in place to ensure all sites remain free cash flow positive in 2016

¹ CRU and internal analysis. The business operating cost includes hot metal and cold metal costs net of market and product premiums. Kitimat is included at full ramped-up capacity.

Kitimat ramp-up on track to be a first decile smelter



Kitimat, anode change



Kitimat, metal syphoning

- Modernised and expanded Kitimat smelter to deliver 50% more capacity with half the emissions
- Self-generated and fully-owned hydro power
- First hot metal June 2015
- Close to 60% of the 384 pots now energised
- On track to reach nameplate capacity early in 2016
- Once fully ramped up, will be in the first decile of the industry cost curve
- Well located to supply metal into North American and Asian markets

500+ smelting improvement initiatives underway

Leveraging our Aluminium Operations Centre

- Skilled resources centralised in one location to improve our smelters' performance and reduce overall support costs
 - Close to half of our global smelting production under 24/7 monitoring & control, with the remainder to follow in 2016



Continuously improving our world-class assets

- Improved Dunkerque productivity by 18% in 2015 to further strengthen their cost position
- Targeted benchmark exercises at other sites underway with savings realised this year and more to come in 2016



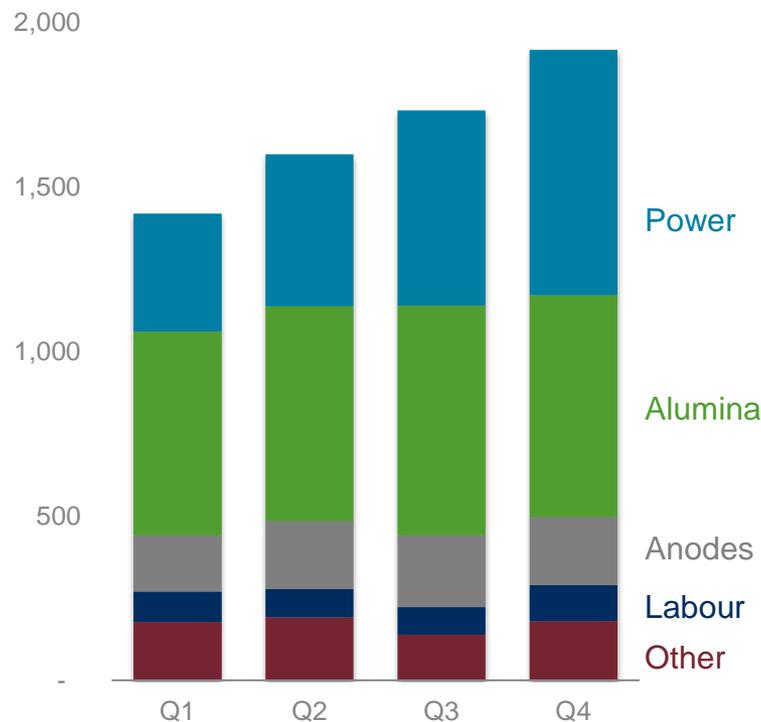
Enhancing contract strategy

- Reassessing contract coverage and terms to reduce cost
 - Renegotiated rates and terms with contractors resulted in excess of \$8 million savings in 2015 with initiative continuing in 2016



Rio Tinto's low-cost power is a sustainable competitive advantage

Industry average smelting costs by quartile¹
US\$ per tonne



- Power is the single most important differentiator of cost position
- 80% power from low carbon sources; 55% self-generated
- Rio Tinto's unrivalled hydro power assets in Canada:
 - Long-life water rights in Quebec and British Columbia
 - Lowest cost power portfolio in aluminum industry
 - Low CO₂ emissions, 83% below industry average of 12 tonnes

¹ CRU and internal analysis. Excludes casting.

Leading performance through the cycle

Safety of our people remains a key priority

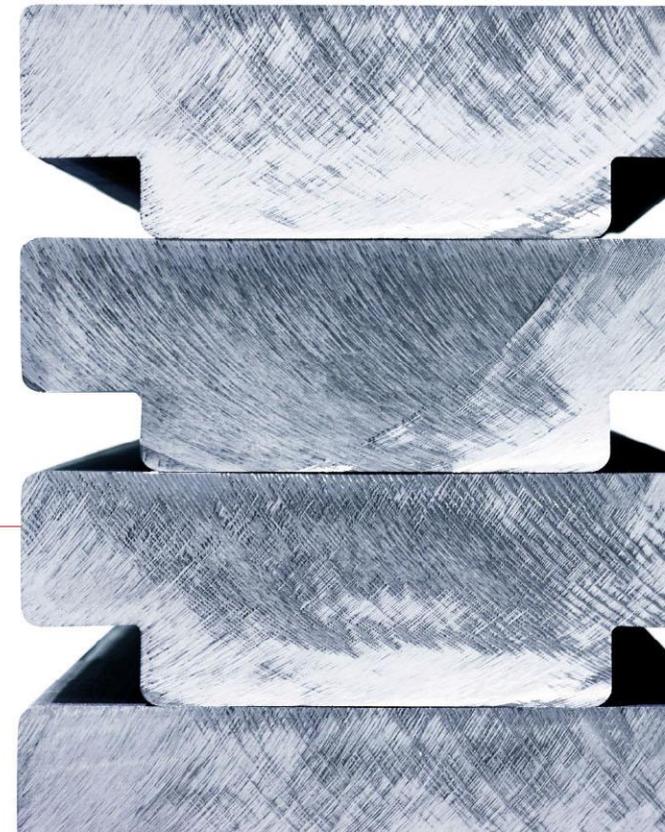
Strong focus on cash generation across all assets

- **Further improve current bauxite mining operations**
 - **Aggressively reposition alumina refineries**
 - **Continue driving the smelting portfolio further down first cost quartile**
-

Tier 1 Amrun investment delivers attractive returns

RioTinto

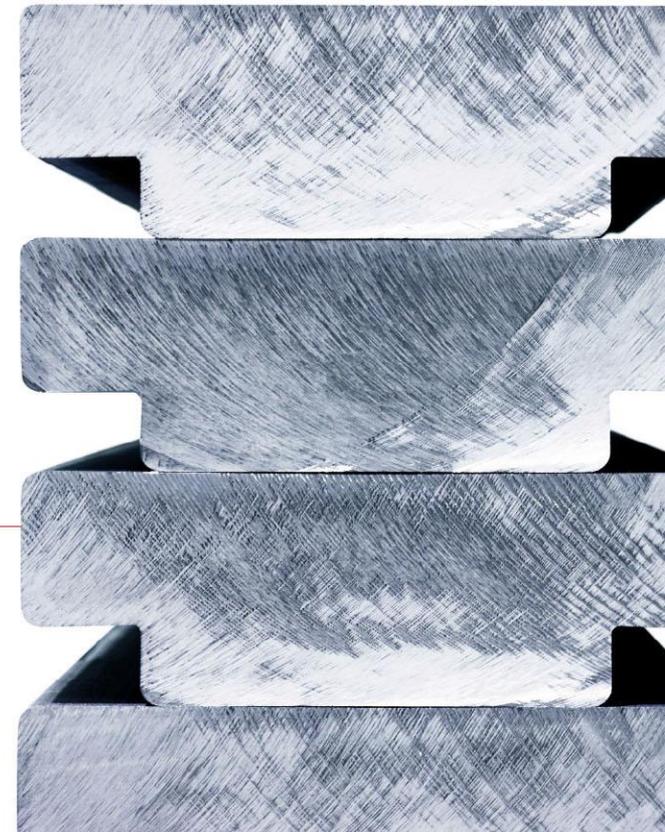
20 minute break



RioTinto

Generating value through the cycle

Alf Barrios, chief executive, Aluminium



RioTinto

World-class projects and productivity

Greg Lilleyman, group executive, Technology & Innovation



T&I delivers major projects and productivity improvements

World-class projects

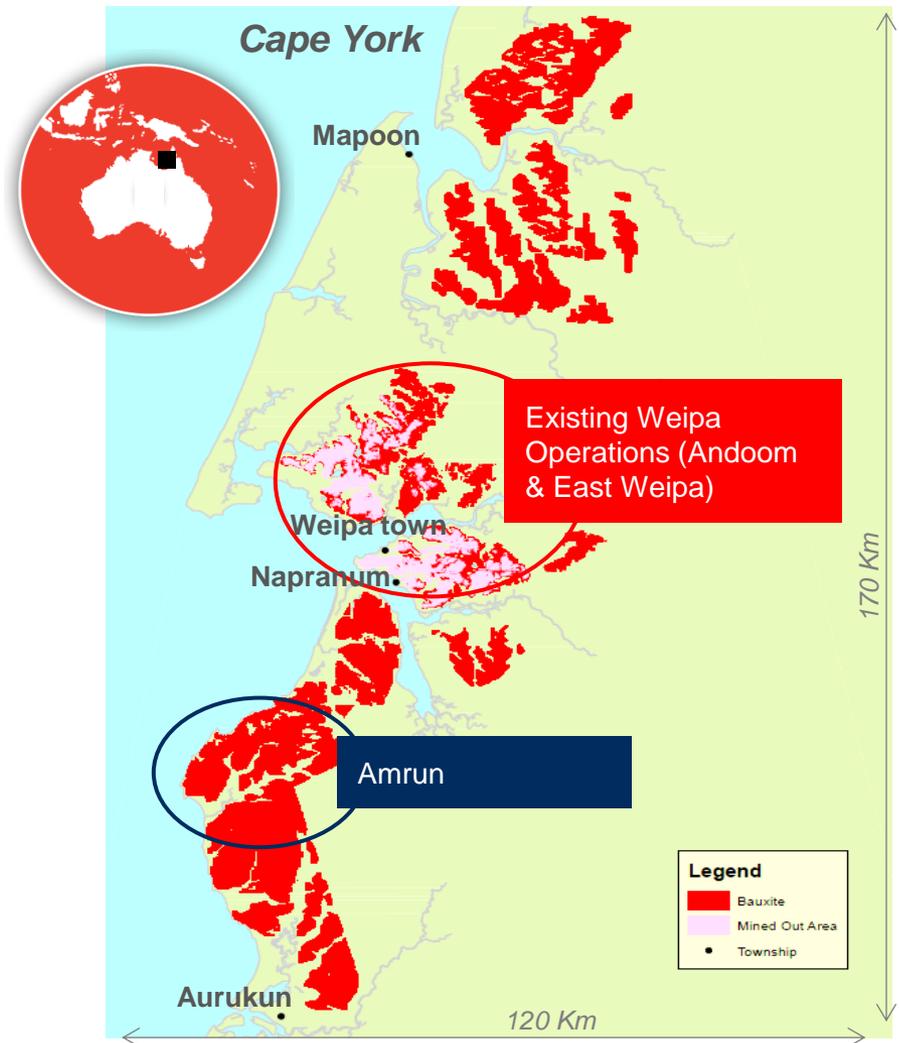
- **Project Shaping:** including strategic production planning
- **Major Project Delivery:** of world-class projects
- **Capital Effectiveness:** optimising portfolio and delivering best-in-class capital efficiency
- **Technical Assurance:** independent reviews

World-class productivity

- **Productivity Generation:** productivity and innovation pipeline
- **Technical Discipline Leadership:** global processes and strategic technical risk management
- **Flagship Projects:** asset management, energy productivity and innovation

Amrun is a Tier 1 investment

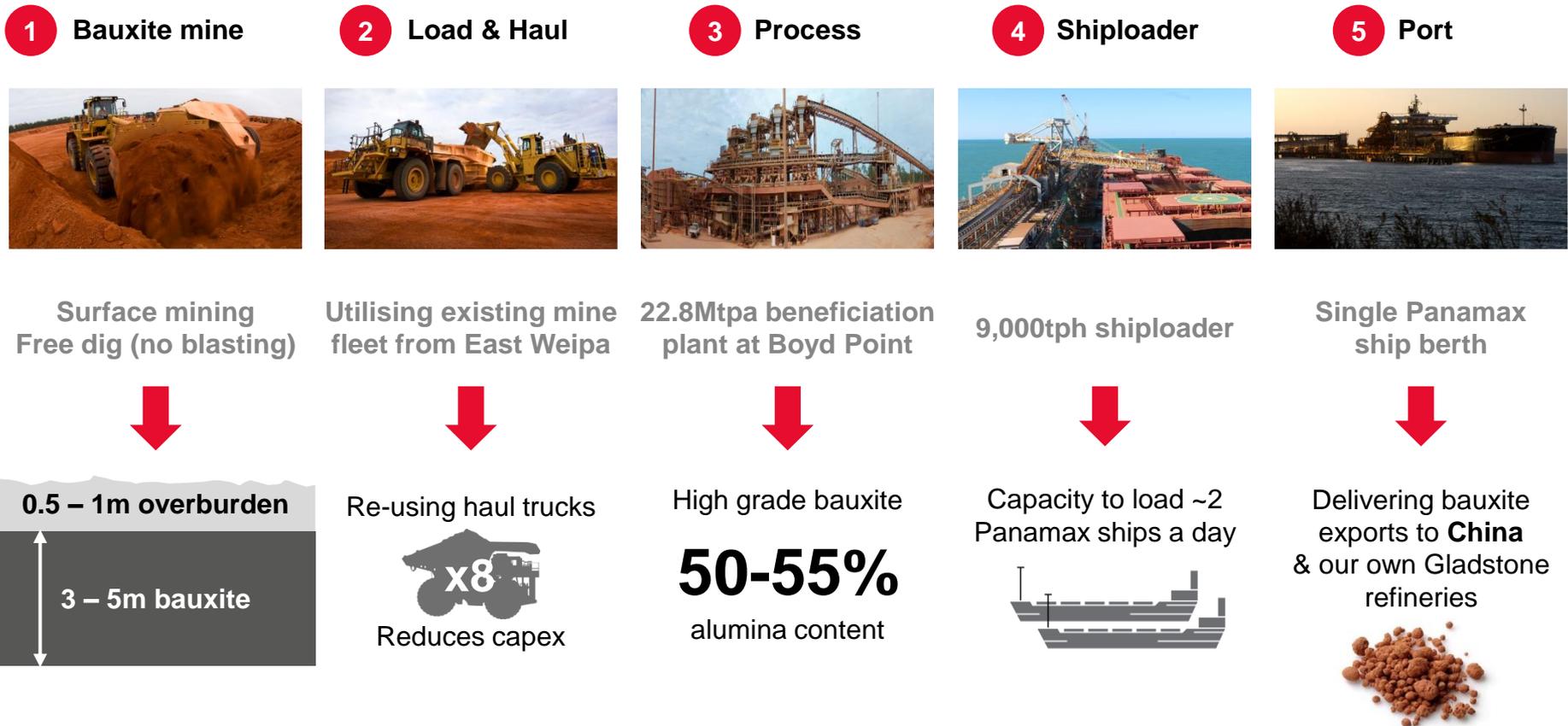
- Cape York Bauxite
 - 1.5 billion tonnes Ore Reserves¹
 - 1.9 billion tonnes Mineral Resources¹
- Amrun project
 - New mine, port and associated infrastructure
 - 22.8Mtpa¹ to replace East Weipa and increase exports by ~10Mt/a
 - Capex of \$1.9 billion
 - First quartile delivered mining costs
 - First shipments in H1 2019
 - Over 40 year mine life
 - Further expansion options to 50Mtpa



¹ Refer to the statements supporting Rio Tinto's resources, reserves and production targets on slide 3 of this presentation.

Low-cost, high-grade bauxite well-located for exports to China

Amrun - key operational components



Using significant project expertise to maximise capital efficiency

Capital estimate for Amrun

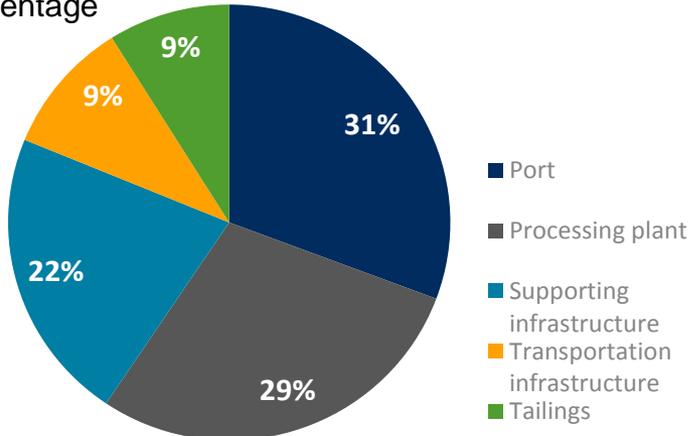
US\$ billion



- Reduced initial capital by around \$400 million after exchange impact
- Majority capital spend in 2017/2018
- Leveraging lessons learnt from recent major projects
- Using local contractors and leveraging large scale contractors with local knowledge

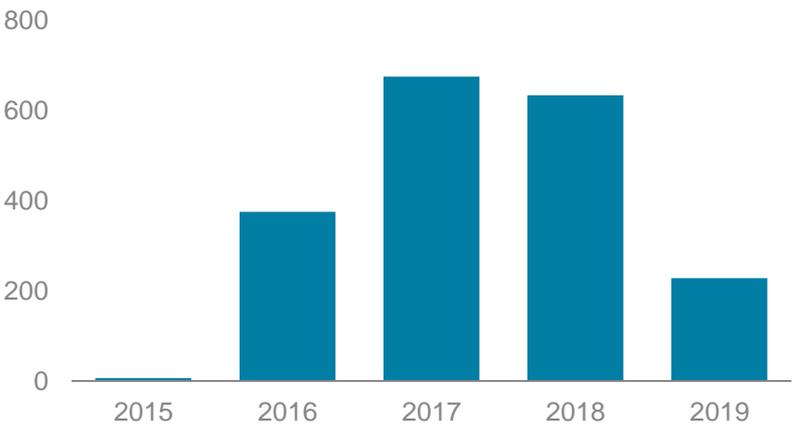
Capital spend by category

Percentage



Capital spend timeline

US\$ million

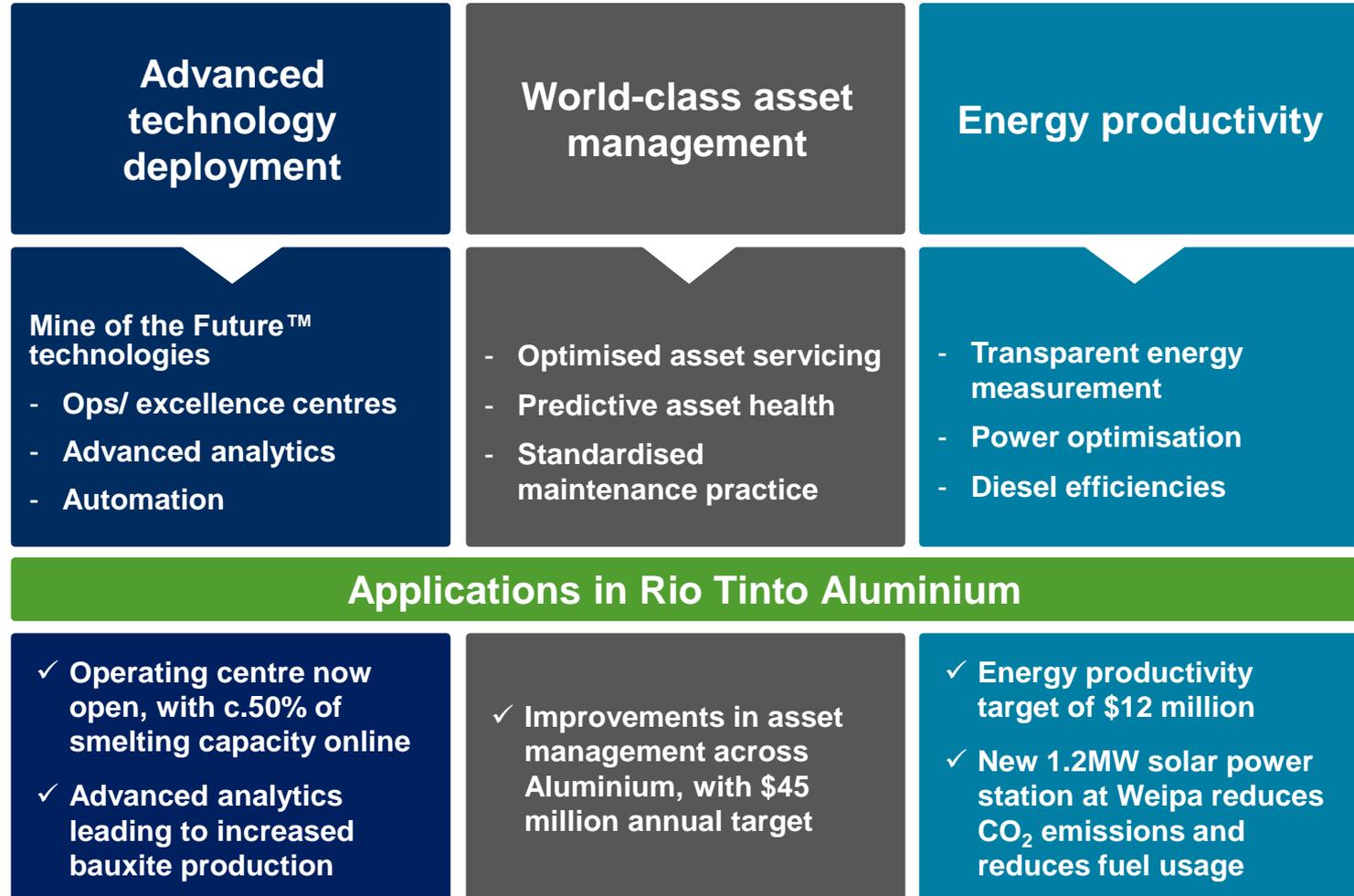


Amrun timeline and construction workforce



Note: The timeline includes engineering, procurement and construction phases.

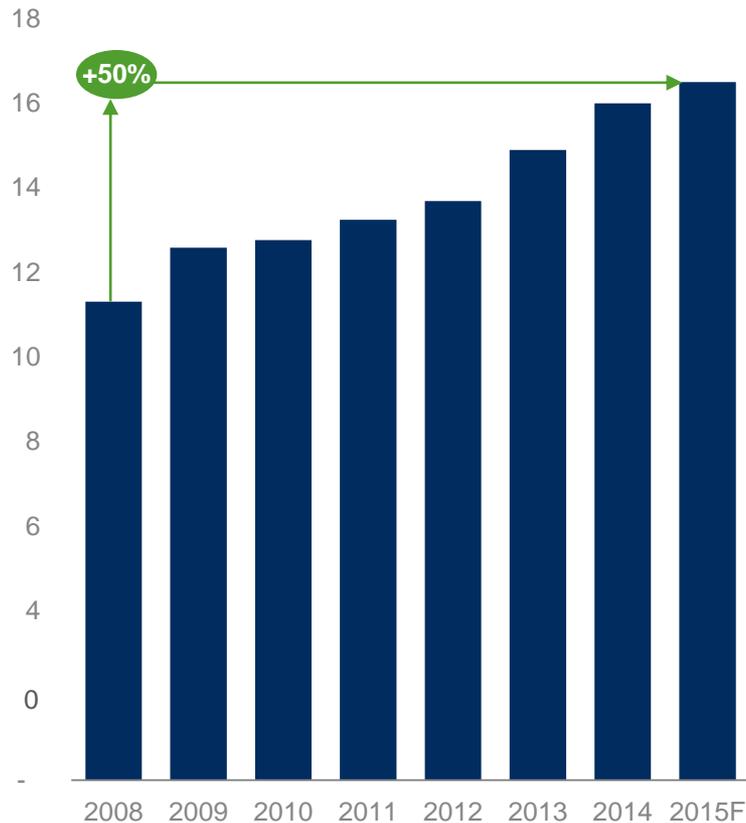
Delivering productivity across the Group



Advancing productivity at Andoom

Bauxite production at Andoom (Weipa)

Million tonnes



- Upgraded to advanced plant control system enabling:
 - Dynamic constraint control utilising advanced analytics
 - Targeted de-bottlenecking
- Deployed enhanced operational tactics
- Very low capital (~\$2 million) to upgrade key components

T&I delivers significant value

World-class projects

- Best-in-class project portfolio
- High-quality investment options
- Reduced capital intensity
- Strategic technical risk management

World-class productivity

- Group-wide deployment of technology and productivity
- Leading the mining industry in step-change innovations
- Moving beyond industry norms

RioTinto

Maximising value from mine to market

Gervais Jacques, managing director, Aluminium Sales & Marketing



Al



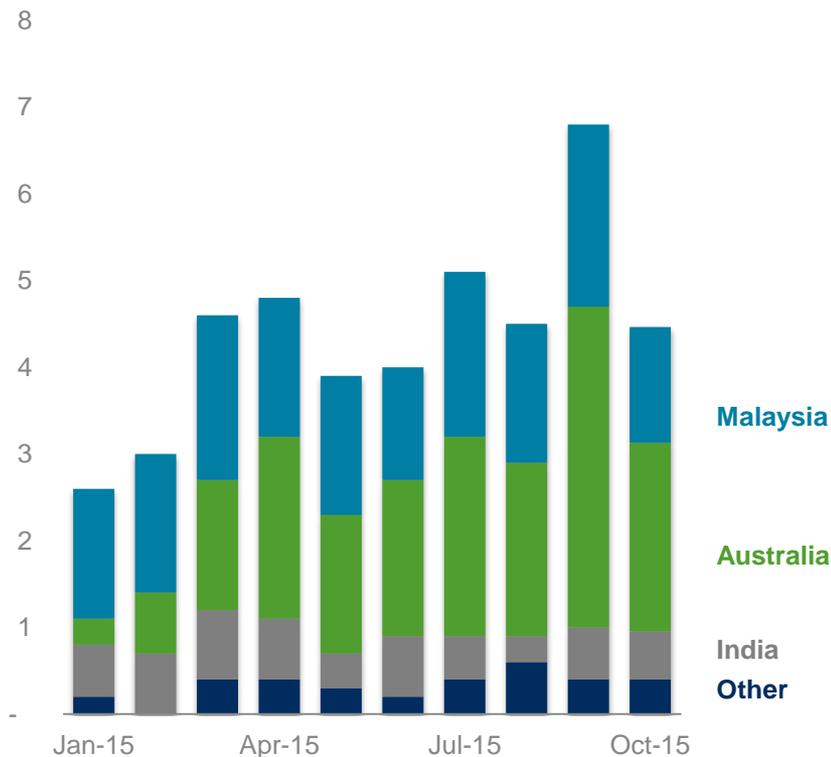
Our sales and marketing capabilities maximise the value of our products



Steady pricing despite bauxite supply growth

China's bauxite imports¹

Million tonnes



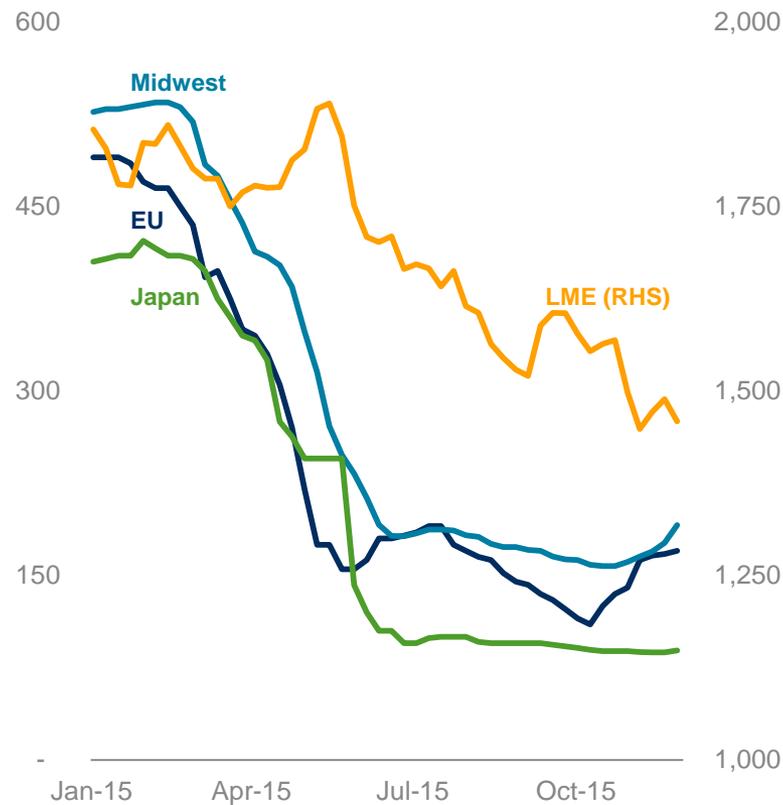
- China imported 44Mt year to date, exceeding expectations
- Australia exported 16Mt year to date (100% from Rio Tinto)
- Malaysian exports have increased but constrained by resources and infrastructure
- Indonesian ban remains in place but will eventually re-enter

¹ Source: China custom report.

Short-term aluminium pricing pressures

Aluminium price and market premia

US\$ per tonne

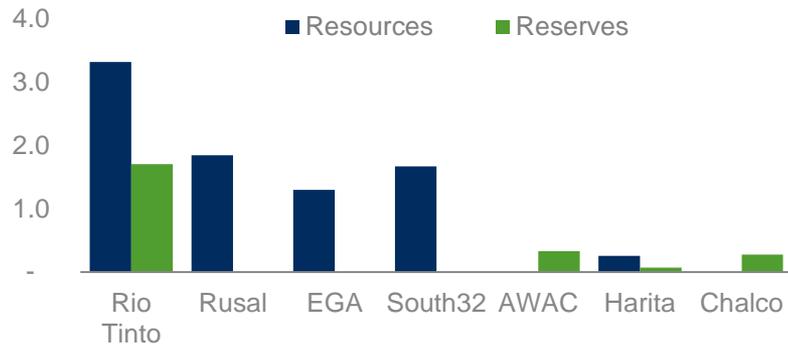


- Pressure on prices:
 - Lower input costs (strong USD, power subsidies)
 - Selling pressure on LME commodities due to macro uncertainties
- Announced cutbacks help to mitigate the impact of the expansions in Asia ex-China
- Improved buying interest, more stable market and recently increased market premia

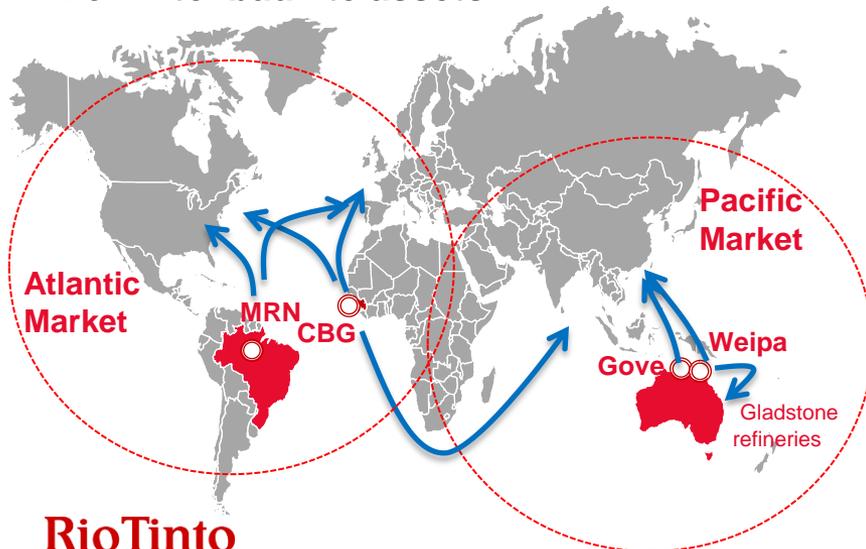
Rio Tinto has a pre-eminent position in bauxite

Rio Tinto bauxite position versus peers

Global bauxite resources/reserves (Billion tonnes)^{1,2}



Rio Tinto bauxite assets



- Production in both markets provides security of supply to our world-class smelters and our bauxite customers
 - Significant Reserves and Resources across the Pacific and Atlantic, with development optionality
- Long bauxite position to deliver ~18Mt to the growing Chinese market in 2015
- Industry-leading bauxite marketing expertise maximises product value for Rio Tinto and our customers

¹ Refer to the statements supporting the above Rio Tinto resource and reserve estimates and relevant Competent Person references set out on slide 3 of this presentation.

² Competitor data taken from published company data. For South32, Resources are reported inclusive of Ore Reserves. EGA and Rusal only report Resources. AWAC and Chalco only report Reserves.

Customers value bauxite differently

	Customer value drivers	Rio Tinto proposition
Grade	<ul style="list-style-type: none"> • Alumina content ranges from 30% - 65% • Silica range 2% – 30% • Grade consistency 	<ul style="list-style-type: none"> • High alumina content (50%-55%) • Consistent quality with significant resource position
Technology	<ul style="list-style-type: none"> • Refineries designed and built to process specific bauxite 	<ul style="list-style-type: none"> • Valuable technical support to our customers
Location	<ul style="list-style-type: none"> • Distance to market changes value to the buyer • Supply options add to supply security • Sovereign risk 	<ul style="list-style-type: none"> • Proximity to China • Dedicated & owned port infrastructure provides reliability • Low sovereign risk

Not all bauxite is equal



Henan, China



Indonesia



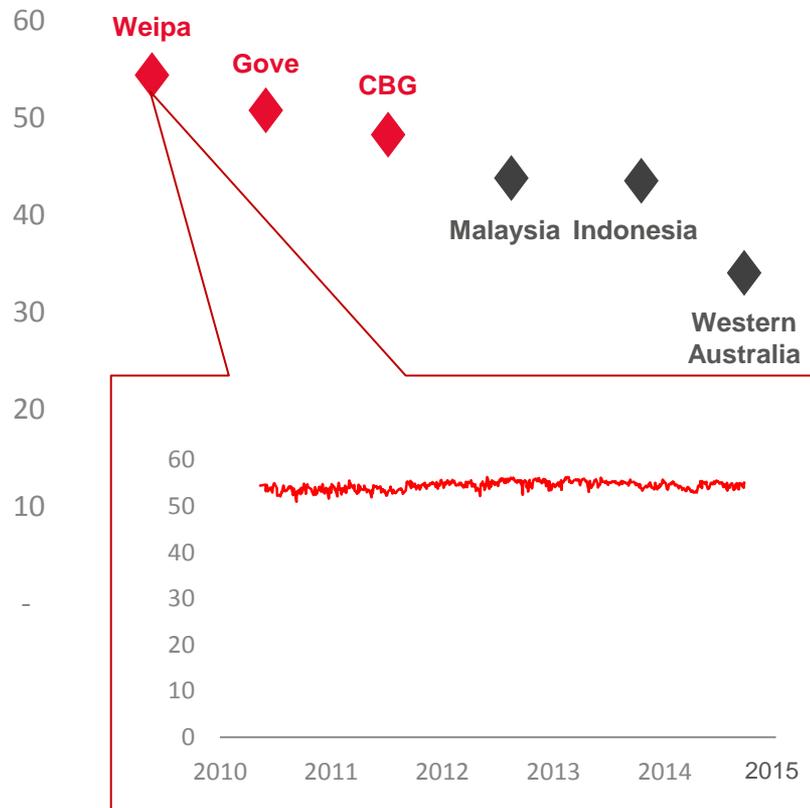
Weipa



Guangxi, China

Stable, high alumina content of Weipa bauxite

Alumina content in bauxite
Percentage

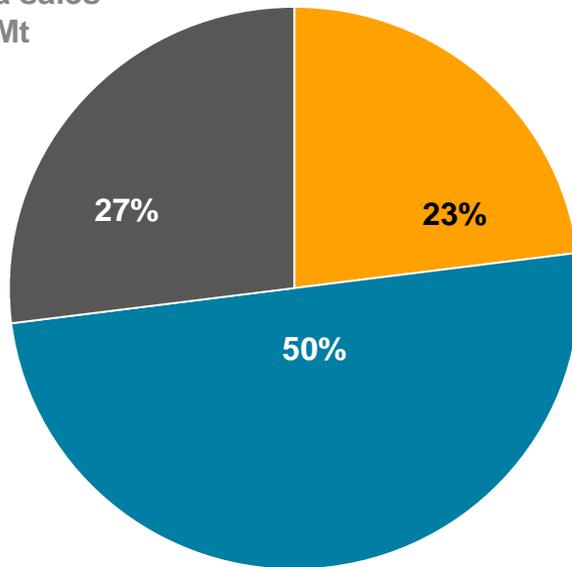


- High alumina content matters:
 - Lower production and shipping costs
 - Less generation of waste per tonne of alumina produced
- Consistent quality and grade commands a premium

Achieving best value for our product

Rio Tinto H1 2015 bauxite contract mix Percentage

China sales
10.5 Mt

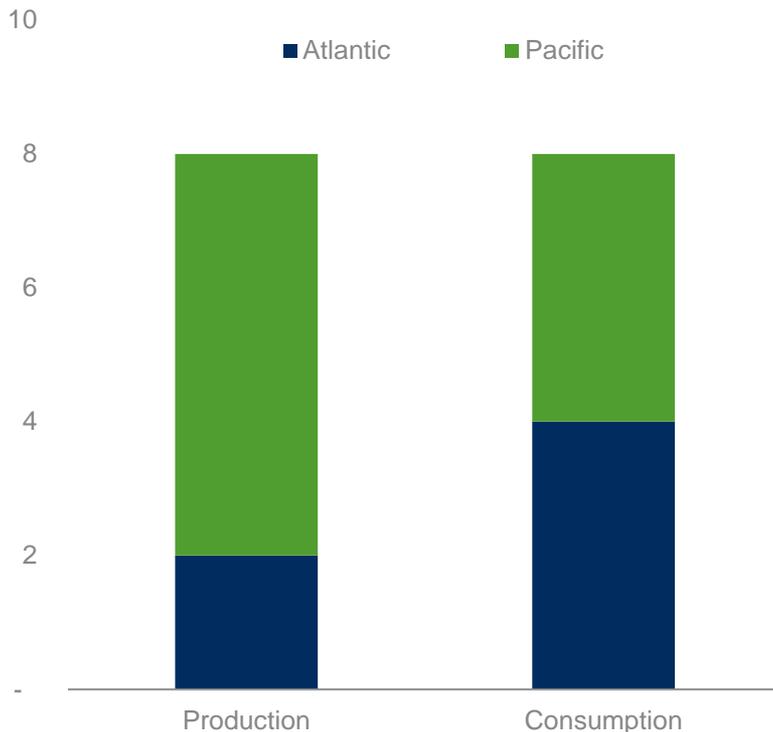


■ < 1 year ■ 1-5 years ■ > 5 years

- Bauxite contracts are typically fixed volume with quarterly bilateral price negotiation
- Sales mix used to discover market price and maintain volume certainty
- More than half of new Amrun supply already contracted to key customers
- Leverage our marine expertise

Our alumina business provides competitive security of supply to our world-class smelters

Rio Tinto alumina production and consumption¹ Million tonnes

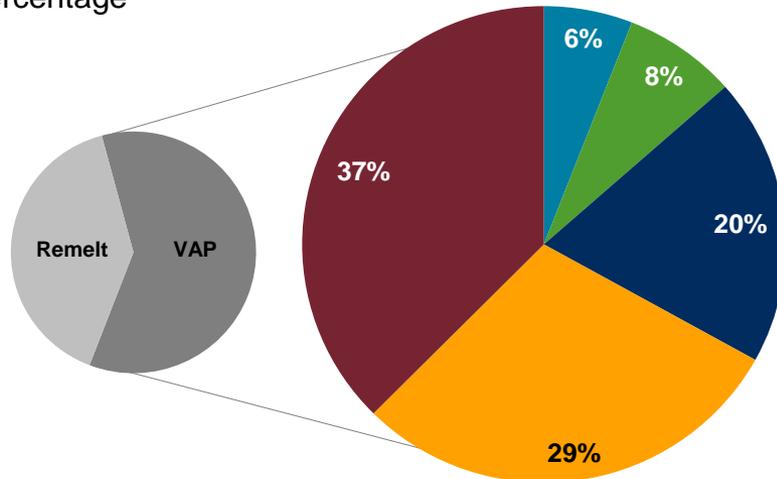


- Rio Tinto has a broadly balanced alumina position
- Swaps to address alumina geographical imbalance optimises supply chain costs
- Focus on working capital and cost reductions

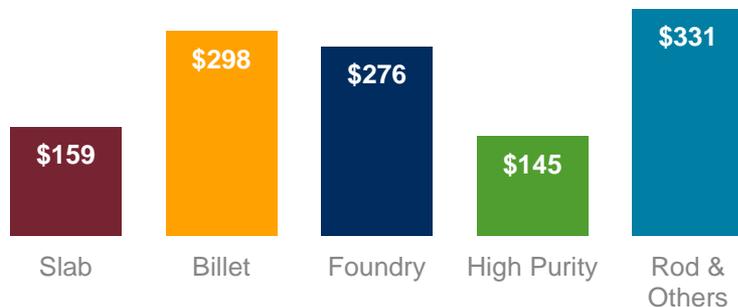
¹ Includes partner tonnes where applicable.

Attractive margins on our value-added product

Rio Tinto H1 2015 value-added product mix
Percentage



Industry product premia¹
US\$ per tonne

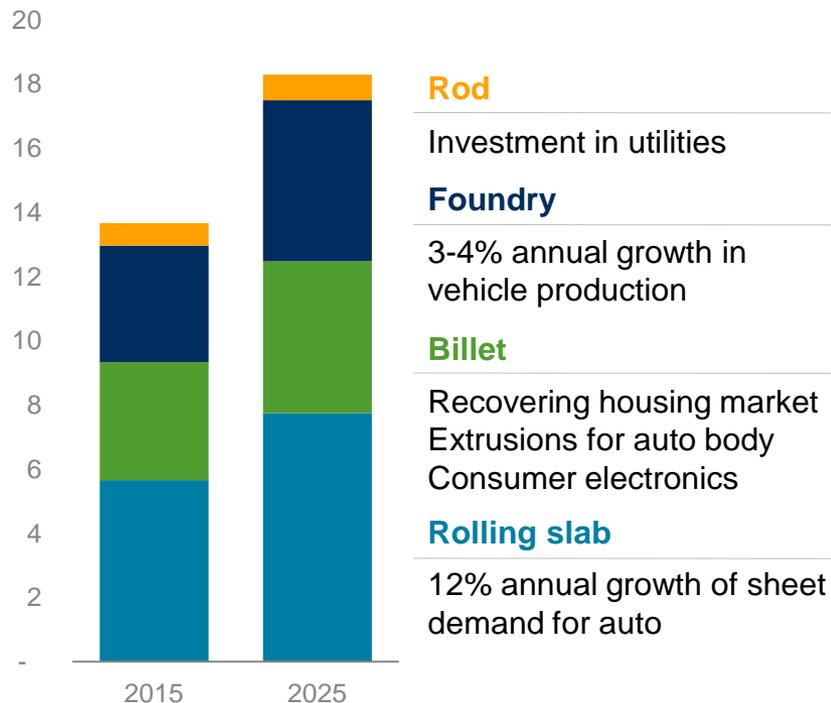


¹ Source: CRU 2015 product premia.

- Value-added products (VAP) represent c.60% of our production
- VAP are priced above standard remelt ingot (product premium)
- In H1 2015, we achieved
 - Average product premium of \$259/t
 - Incremental margin of \$166/t on VAP sales over all-in remelt price
- Relatively stable VAP premia
- We continue to increase production of slab, billet and foundry

Well-positioned to capture demand growth in North America

North American value-added product demand Million tonnes



- Over 4 million tonnes of additional value added product required by 2025 driven by:
 - Rising aluminium content in cars
 - Recovering housing market
- Rio Tinto is the largest primary metal producer in North America
 - Local sourcing, reliable and fast delivery
 - Technical assistance and development
 - Low CO₂ footprint

Additional margins from sustainable solutions

Automotive light-weighting



Partnering with leading customers to improve fuel economy and minimise the supply chain's CO₂ footprint

Closely working with OEMs to develop the alloys and products that the industry needs

LEED¹ registered



LEED registered products meeting Green Building specifications and trends

Bringing energy efficiency for cities and buildings in an energy-constrained world

Unique low CO₂ label



80% of our primary aluminium comes from carbon free energy

Partner of choice for responsibly produced aluminium

¹ Leadership in energy and environmental design.

Maximising the value of our products

Supplier of choice in the growing bauxite market – with Tier 1 bauxite assets

Competitive and secure alumina supply to our world-class smelters

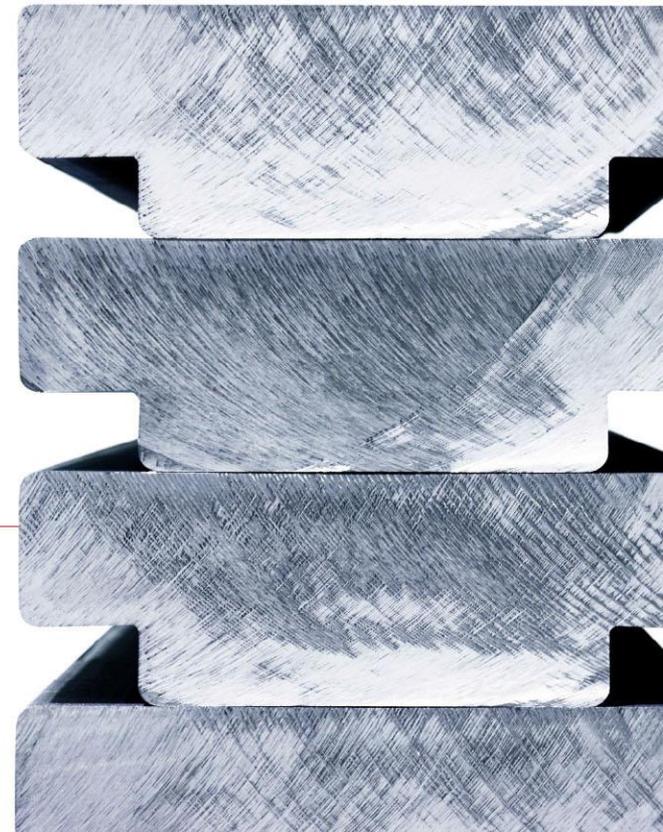
Capturing high-margin sales in North America's growing VAP market

Low CO₂ footprint – responsible aluminium adds value

RioTinto

Summary

Alf Barrios, chief executive, Aluminium



Aluminium - generating value through the cycle

World-class bauxite and first quartile smelting assets

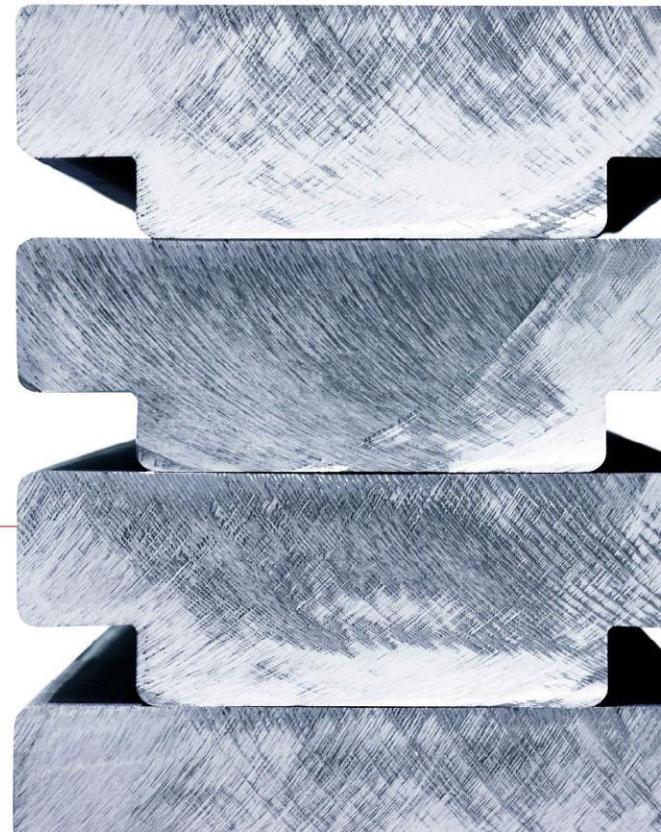
Quality growth from our high-margin bauxite business

Capturing additional value through marketing mix

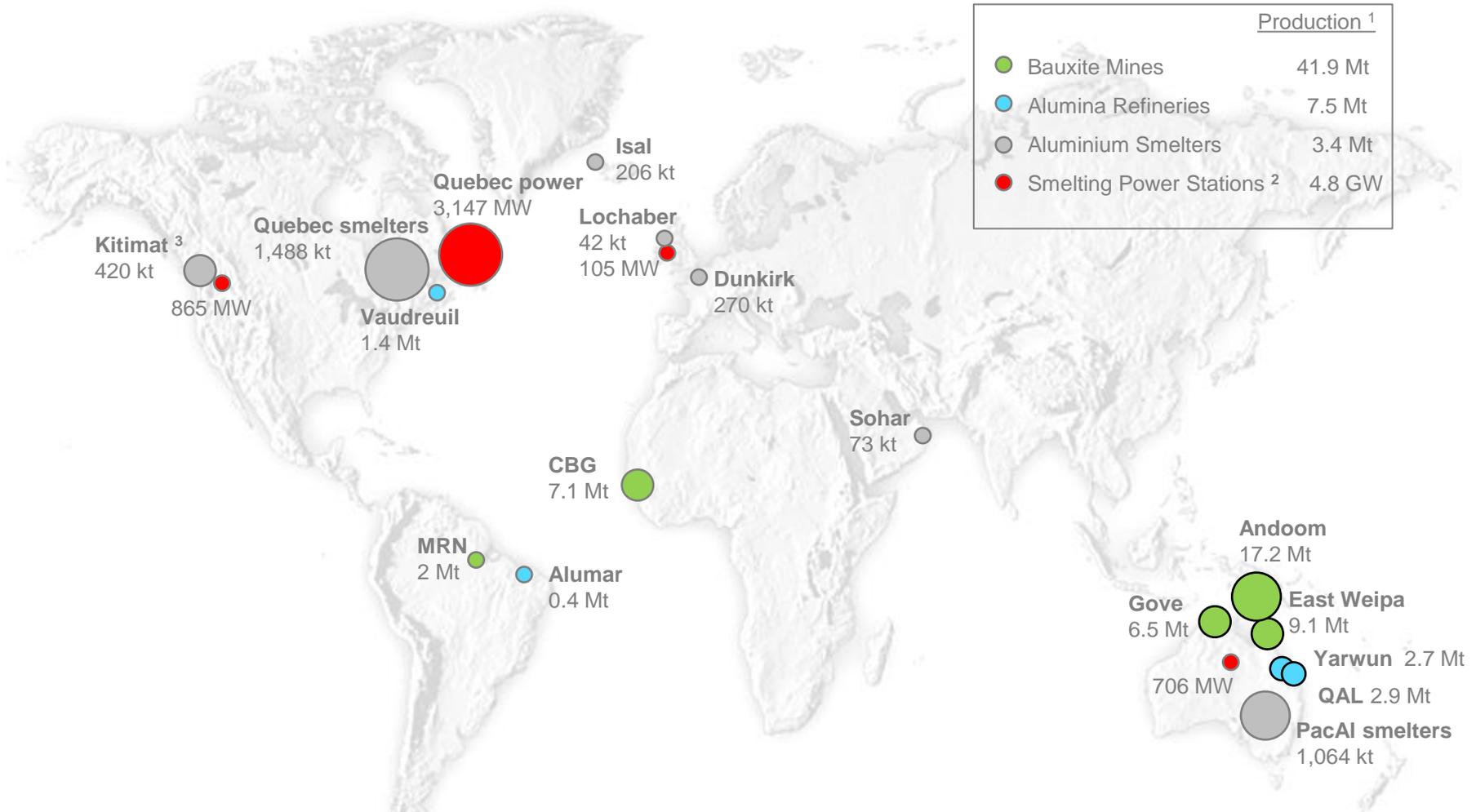
Focus on cash generation

RioTinto

Appendix



Rio Tinto has a global aluminium business



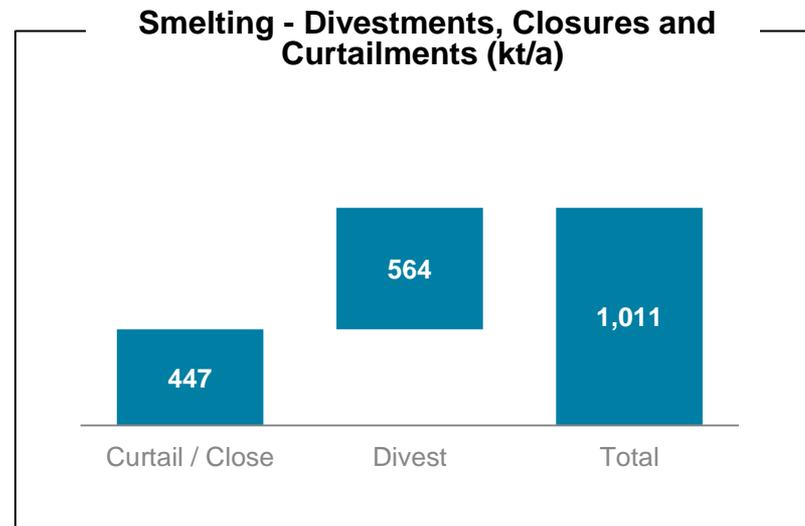
¹ Production reflects RTA share in 2014. Disposed Alucam and Soral smelters and curtailed Gove refinery are not included.

² Capacity rather than production is shown for power stations.

³ Nameplate capacity in 2016.

Since 2009 about 1 Mt/a of smelting and 3 Mt/a of alumina capacity curtailed, closed or divested

Closures and Curtailments		Capacity Kt/a (RTA share)	Country
2009	Beauharnois smelter	52	Canada
2009	Anglesey smelter	147	UK
2009	Soral smelter	37	Norway
2009	Saint-Jean smelter	29	France
2012	Lynemouth smelter	182	UK
2013	Shawinigan smelter	102	Canada
2014	Gove refinery	2,400	Australia
2014	Anglesey casthouse	N/A	UK



Divestments			
2009	Ningxia smelter	82	China
2012	Specialty alumina (4 plants)	552	Europe
2013	Sebree smelter	200	US
2013	Saint-Jean-de-Maurienne smelter	142	France
2014	Soral smelter	93	Norway
2014	Alucam smelter	47	Cameroon
2015	ECL	N/A	Global
2015	Alesa	N/A	Global

