



RioTinto

Fastmarkets – Lithium Supply & Markets 2020

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Where we operate

Aluminium

Copper & Diamonds

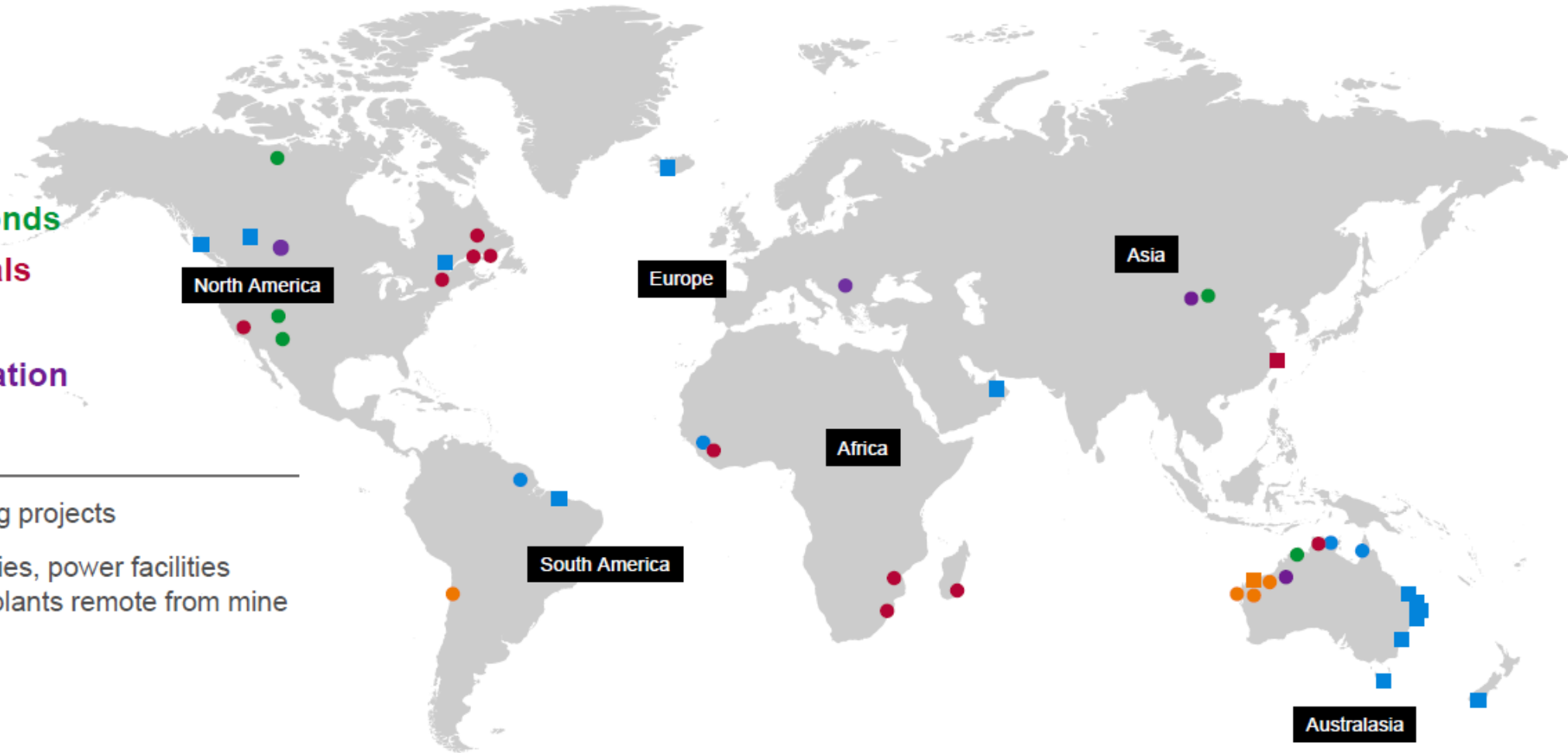
Energy & Minerals

Iron Ore

Growth & Innovation

Key

- Mines and mining projects
- Smelters, refineries, power facilities and processing plants remote from mine



Walking the talk: Rio Tinto at the forefront of modern sustainable mining

71% of electricity used across
Rio Tinto's business is from low-
carbon renewable energy



Auto Haul™ is “world's largest
and longest robot”, the first fully
autonomous heavy haul train



Rio Tinto completed its exit from
coal in 2018, increasing its
focus on battery minerals



Jadarite discovery

Want to know if we've found kryptonite?



We discovered a new mineral, jadarite, an important source of lithium which is used to power electric vehicles

The Jadar Project is a world-class lithium borate deposit discovered by Rio Tinto in 2004 near the city of Loznica in Western Serbia

It is a unique deposit containing jadarite - a new lithium sodium borosilicate mineral ($\text{LiNaSiB}_3\text{O}_7\text{OH}$)

Jadar is the only known place in the world where this mineral is found

Jadar has been ranked as one of the most significant lithium deposits in the world



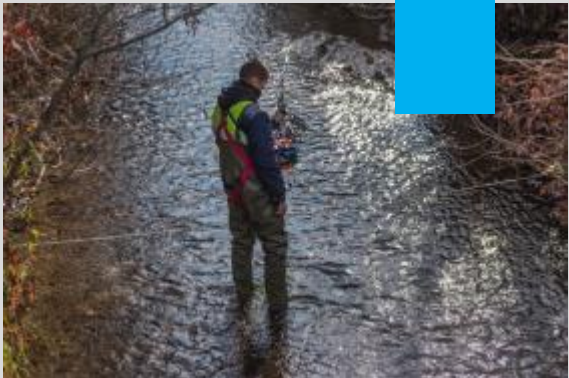
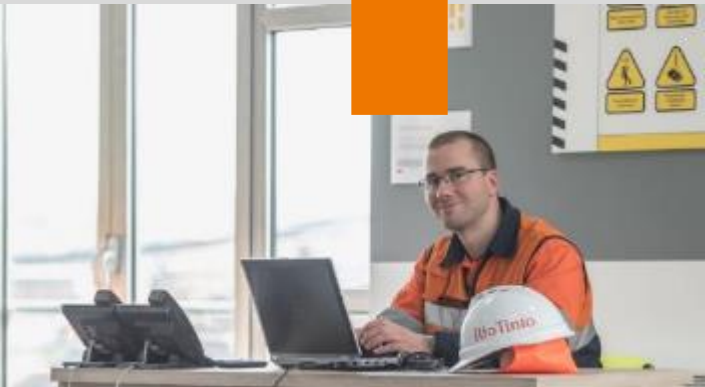
Progressing Jadar

Rio Tinto made decision to allocate an additional \$200 million to progress the next stage of the development of the project which is the Feasibility Study

In the Feasibility Study, our diverse project team is focused on detailed engineering design, approval of the Elaborate on Reserves in accordance with the Serbian Mineral Code and progressing the permitting and land acquisition programs in line with the project schedule

A new mineral, a unique process technology and a new market for Rio Tinto all require careful considerations for Jadar to become an enduring, sustainable business

Our focus remains on delivering the Jadar project in cooperation with the Government of Serbia in a manner that's safe and sustainable both for the community and for Rio Tinto



Serbia - an attractive investment destination

Key macro data

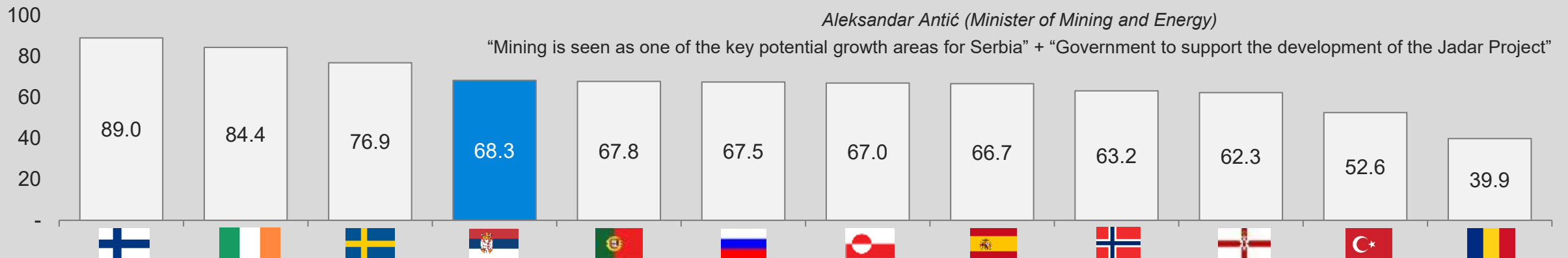
Population	6.9m
2019A GDP	US\$51.5bn
2019A GDP per capita	US\$7.4k
Average GDP growth (2018-2023)	4%
Average inflation (2018-2023)	3%
Credit ratings (Moody's/S&P/Fitch)	Ba3/BB/BB
Corporate tax rate	15%
Mining royalty rate	5%

Investment proposition

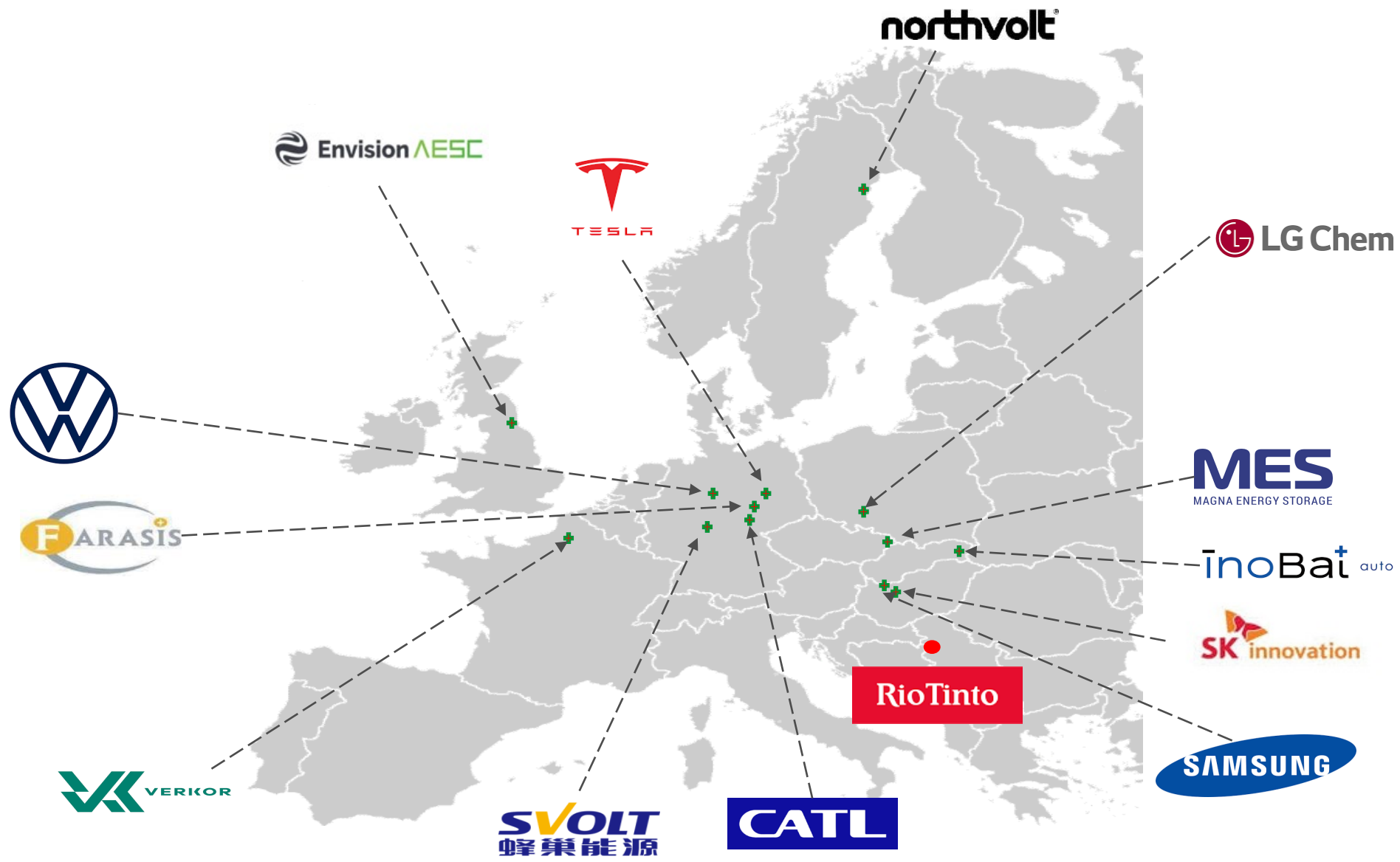
1	Stable government
2	Strong legal framework
3	Strategic location
4	Cost competitive

- Ruling Serbian Progressive Party has been in **government since 2012**
- **Candidate status to the EU**
- Concept of “**resources of strategic importance**” which include lithium and boron
- **Shortest link** between Europe, and the Middle East, Asia and Africa
- **Close proximity** to future battery production facilities in Europe
- **Highly-skilled** workforce
- **Investment concessions** available

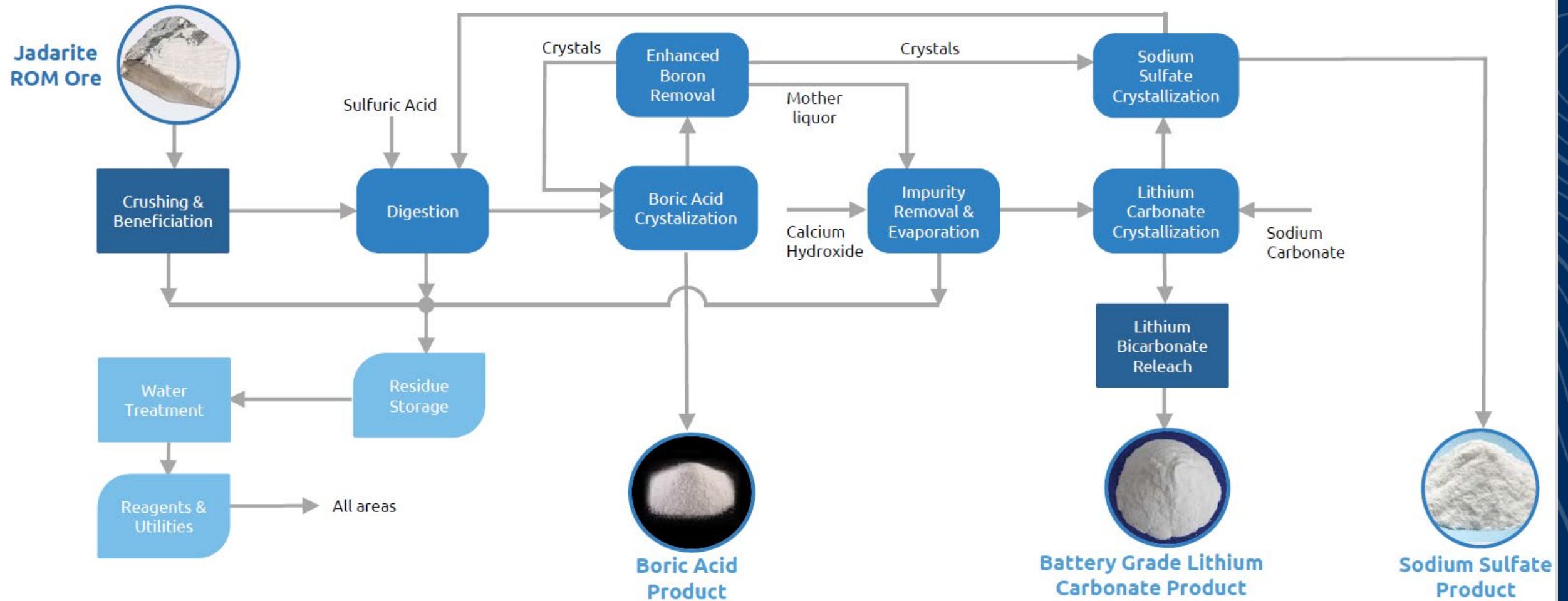
Serbia is a top five mining destination in Europe⁽¹⁾



At the doorstep of Europe's automotive industry



Process development



* Simplified Jadar Process Flowsheet

Sustainable Development



Cultural Heritage



Communities & Partnerships



Sustainable Solutions



Environmental Stewardship



Environment



12

Environmental and baseline studies completed



65

Experts engaged



23,121

Water quality parameters* analyzed



115

Air quality parameters* used



515

Noise level readings

*biological and/or physicochemical parameters

Strategic Environmental Assessment completion and Environmental Impact Assessment (EIA)

Jadar Project- Conducted Environmental Studies and Baseline Analysis



Environmental Impact Assessment Studies

It covers an environmental impact assessment based on study design, with the aim of gathering data and predicting potential negative impacts of the project on human life and health, flora and fauna, soil, water, air, climate and landscape, material and cultural property, as well as prescribed mitigation measures. These studies are covering two areas: a mine and a process plant with industrial waste landfill. The studies also determine mitigations are required.



Air monitoring

Air quality monitoring started in September 2019 and will last until August 2020. 40 measurement cycles will be conducted at the five locations, with a total of 632 parameters. The aim is to define the baseline or initial state of the ambient air quality in the area of the Jadar Project. The results will serve as a basis for further analysis of the impact assessment of the future mine and process plant through further studies.



Discharge Study

Explores potential treated wastewater discharge locations from the future mine and process plant, as well as selecting the best options. The two most favorable options were considered based on a number of criteria, first and foremost environmental and economic aspects.



Water Supply Study

It covers several potential technical solutions for water supply and the analysis of potential water sources for the purpose of supplying a future process plant.



Hydro technical Study

It covers the determination of floodplains in the Jadar River valley and the analysis of the proposed flood protection measures. Due to changes in the design of the project for the future mine and the processing plants, three additional versions of the study were further made during 2019 with the aim of covering all design changes.



Hydrology Studies

It defines the hydrological regime of watercourses in the area of the future mine. Two studies were developed during 2017 and 2018. According to the results obtained, the design of the project components was redefined, all with the aim of reducing the impact on the environment and the local community.



SEVESO Analysis

This is the first time this analysis has been conducted in Serbia at this phase of a project. Analysis and assessment of safety against potential chemical accidents within the future process plant and the mine. This aligns to EU requirements as well. The analysis included modeling of a total of 19 scenarios of potential risk situations, as well as mitigation measures and preventing such situations from occurring, as well as impact assessments in the event of an accident. Changes to the layout were made based on the models.



Water monitoring

A perennial monitoring of qualitative and quantitative characteristics of groundwater and surface water in the area of the Jadar Project. Water monitoring began in 2015 and is still ongoing. Over 1,000 surface and ground water samples have been analyzed so far with more than 45,000 parameters.



Household's wells survey

Determination of physicochemical and biological characteristics of drinking water from the households wells in the area of the Jadar Project. All data was shared with individual well owners.



Noise monitoring

It is implemented in order to define a baseline / initial state of the environmental noise level in the project area. Level monitoring was conducted in three campaigns from 2017 to 2019 and included a total of 14 measuring points, with over 900 processed noise values. The models are used to redesign the project to reduce the overall noise from the complex.



Biodiversity survey

Defining a baseline / initial state of the ecological diversity and protection in the project area. The survey began in 2016 and covered 50 locations. A total of 76 strictly protected and 45 protected species of flora and fauna were found. Research planning in 2020 has been completed, and studies are underway that present the results of the research. These results will be used for EIA studies.



Soil analysis

A total of 43 soil samples were sampled and analyzed during 2017. Sampling and laboratory testing of the soil is done in order to determine the baseline condition. Planned additional soil sampling for 2020 is underway. This campaign envisages sampling of soils at 230 sites and analysis of soils with physicochemical characteristics and potential pollution.

Local studies were done by experienced Serbian consultants in line with applicable Serbian regulations. Studies are ongoing and will become publicly available during the EIA process. We fully intend to share information during our ongoing EIA steps.



98,6%

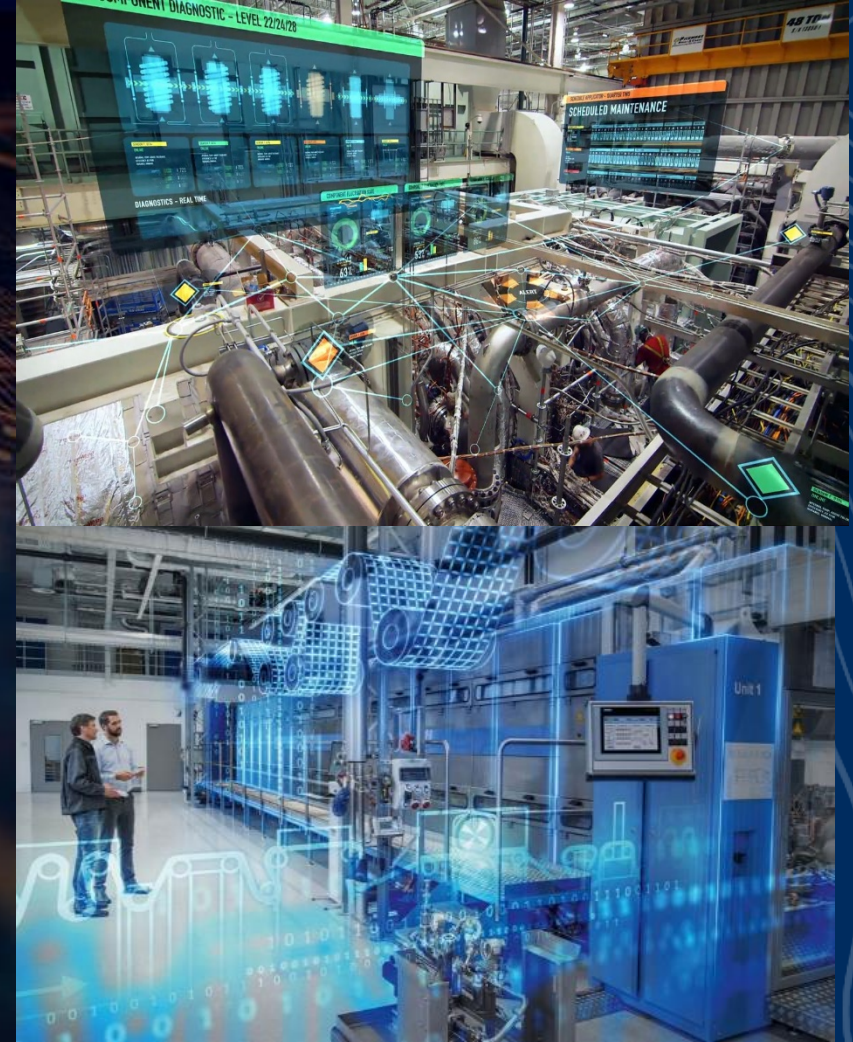
Serbian expert participation

EIA Mine
Expected Q1 2021

EIA Plant
Expected Q1 2021

EIA Waste
Expected Q3 2021

Modern high efficiently electric focused solutions





RioTinto



Pioneering today
to progress tomorrow