

## Ore reserves

Ore reserves and mineral resources for Rio Tinto managed operations are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, December 2004 (the JORC Code) as required by the Australian Stock Exchange (ASX). Codes or guidelines similar to JORC with only minor regional variations have been adopted in South Africa, Canada, USA, Chile, UK, Ireland and Europe, Peru, and the Philippines. Together these Codes represent current best practice for reporting ore reserves and mineral resources.

The JORC Code envisages the use of reasonable investment assumptions, including the use of projected long term commodity prices, in calculating reserve estimates. However, for US reporting, the US Securities and Exchange Commission (SEC) require historical price data to be used. For this reason, some reserves reported to the SEC on Form 20-F will differ from those reported below.

Ore reserve and mineral resource information in the tables below is based on information compiled by Competent Persons (as defined by JORC), or 'recognised overseas mining professionals' as defined by the ASX, most of whom are full time employees of

Rio Tinto or related companies. Each has had a minimum of five years relevant estimation experience and is a member of a recognised professional body whose members are bound by a professional code of ethics. Each Competent Person consents to the inclusion in this report of information they have provided in the form and context in which it appears. A register of the names of the Competent Persons who are responsible for the estimates is maintained by the Company Secretaries in London and Melbourne and is available on request. Where operations are not managed by Rio Tinto the reserves are published as received from the managing company.

The ore reserve figures in the following tables are as of 31 December 2007. Summary data for year end 2006 are shown for comparison. Metric units are used throughout. The figures used to calculate Rio Tinto's share of reserves are often more precise than the rounded numbers shown in the tables, hence small differences might result if the calculations are repeated using the tabulated figures.

	Type of mine (a)	Proved ore reserves at end 2007		Probable ore reserves at end 2007		Total ore reserves 2007 compared with 2006				Rio Tinto share			
		Tonnage	Grade	Tonnage	Grade	Tonnage		Grade		Interest %	Recoverable mineral		
						2007	2006	2007	2006				
<b>BAUXITE (b)</b>													
<b>Reserves at operating mines</b>													
Gove (Australia) (c)	O/P	78	49.4	65	49.0	143	–	49.2	–	100.0	143		
Porto Trombetas (MRN) (Brazil) (c)	O/P	149	51.3	18	50.1	166	–	51.2	–	12.0	20		
Weipa (Australia) (c)	O/P	149	53.2	1,074	53.7	1,224	1,193	53.6	53.7	100.0	1,224		
<b>Total</b>											<b>1,387</b>		
<b>Marketable product</b>													
<b>BORATES (d)</b>													
<b>Reserves at operating mine</b>													
Rio Tinto Minerals – Boron (US)	O/P	14.4		7.1		21.5	21.9			100.0	21.5		
<b>COAL (e)</b>													
<b>Reserves at operating mines</b>													
	Coal type (f)	Reserves		Marketable Reserves		Marketable reserves		Marketable coal quality		Avg. % Yield to give marketable reserves	Marketable reserves		
		Proved at end 2007	Probable at end 2007	Proved at end 2007	Probable at end 2007	Total 2007	Total 2006	(g)	(g)				
		millions of tonnes	millions of tonnes	millions of tonnes	millions of tonnes	millions of tonnes	millions of tonnes	Calorific value MJ/kg	Sulphur content %		millions of tonnes		
<b>Rio Tinto Energy America (US)</b>													
Antelope (US)	O/C	SC	325		325	325	359	20.59	0.24	100	100.0	325	
Colowyo (US) (h)	O/C	SC	22	3	22	25	14	23.84	0.45	100	100.0	25	
Cordero Rojo (US)	O/C	SC	241		241	241	285	19.54	0.30	100	100.0	241	
Decker (US)	O/C	SC	12		12	12	18	22.10	0.39	100	50.0	6	
Jacobs Ranch (US)	O/C	SC	379	4	379	383	418	20.35	0.43	100	100.0	383	
Spring Creek (US) (i)	O/C	SC	295		295	295	199	21.75	0.33	100	100.0	295	
<b>Sub-total</b>												<b>1,275</b>	
<b>Rio Tinto Coal Australia</b>													
Bengalla (Australia)	O/C	SC	101	81	75	62	137	150	28.21	0.47	75	30.3	42
Blair Athol (Australia)	O/C	SC	42		37		37	42	26.91	0.30	89	71.2	26
Hail Creek (Australia)	O/C	MC	157	102	100	73	174	179	32.20	0.35	67	82.0	142
Hunter Valley Operations (Australia)	O/C	SC+MC	346	94	235	63	298	308	28.90	0.58	68	75.7	226
Kestrel (Australia) (j)	U/G	SC+MC	63	100	53	83	136	112	31.60	0.59	83	80.0	109
Mount Thorley Operations (Australia)	O/C	SC+MC	32	4	21	2	23	23	29.48	0.46	66	60.6	14
Tarong-Meandu (Australia) (k)	O/C	SC					–	29	–	–	–	–	
Warkworth (Australia)	O/C	SC+MC	224	156	142	100	242	251	28.87	0.45	64	42.1	102
<b>Sub-total</b>												<b>661</b>	
<b>Total reserves at operating mines</b>												<b>1,936</b>	

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	Type of mine (a)	Coal type (f)	Reserves		Marketable reserves		Marketable reserves		Marketable coal quality		Average % Yield to give marketable reserves	Interest %	Marketable reserves
			Proved at end 2007	Probable at end 2007	Proved at end 2007	Probable at end 2007	Total 2007	Total 2006	(g)	(g)			
			millions of tonnes	millions of tonnes	millions of tonnes	millions of tonnes	millions of tonnes	millions of tonnes	Calorific value MJ/kg	Sulphur content %			
<b>COAL (e) (continued)</b>													
<b>Other undeveloped reserves (l)</b>													
<b>Rio Tinto Coal Australia</b>													
Clermont (Australia)	O/C	SC	193	5	185	4	<b>189</b>	189	<b>27.90</b>	<b>0.33</b>	96	50.1	<b>95</b>
Mount Pleasant (Australia)	O/C	SC		459		350	<b>350</b>	350	<b>26.73</b>	<b>0.51</b>	76	75.7	<b>265</b>
<b>Total undeveloped reserves</b>												<b>360</b>	
Total ore reserves 2007 compared with 2006													
		Type of mine (a)	Proved ore reserves at end 2007		Probable ore reserves at end 2007		Tonnage		Grade		Average mill recovery %	Rio Tinto share	
			Tonnage	Grade	Tonnage	Grade	2007	2006	2007	2006		Recoverable metal	
			millions of tonnes	%Cu	millions of tonnes	%Cu	millions of tonnes	millions of tonnes	%Cu	%Cu	millions of tonnes		
<b>COPPER</b>													
<b>Reserves at operating mines</b>													
Bingham Canyon (US)		O/P	337	0.55	276	0.45	<b>612</b>	641	<b>0.51</b>	0.53	86	100.0	<b>2.680</b>
Escondida (Chile) (m)													
– sulphide		O/P	626	1.24	1,078	1.08	<b>1,704</b>	1,832	<b>1.14</b>	1.15	86	30.0	<b>5.002</b>
– sulphide leach		O/P	697	0.57	1,703	0.54	<b>2,399</b>	2,149	<b>0.55</b>	0.54	32	30.0	<b>1.253</b>
– oxide		O/P	112	0.78	46	1.12	<b>158</b>	103	<b>0.88</b>	0.88	68	30.0	<b>0.280</b>
Grasberg (Indonesia)		O/P +U/G	771	1.10	1,941	1.01	<b>2,712</b>	2,813	<b>1.04</b>	1.04	88	(n)	<b>7.388</b>
Northparkes (Australia)													
– open pit and stockpiles		O/P	0.7	0.69			<b>0.7</b>	3.8	<b>0.69</b>	0.67	85	80.0	<b>0.003</b>
– underground		U/G			47	0.97	<b>47</b>	46	<b>0.97</b>	1.06	89	80.0	<b>0.325</b>
Palabora (South Africa)		U/G	104	0.62			<b>104</b>	118	<b>0.62</b>	0.64	88	57.7	<b>0.327</b>
<b>Total</b>												<b>17.258</b>	
<b>Reserves at development projects</b>													
Eagle (US) (o)		U/G			3.2	3.04	<b>3.2</b>	–	<b>3.04</b>	–	95	100.0	<b>0.092</b>
Oyu Tolgoi (Mongolia) (p)													
– Southern Oyu		O/P	127	0.58	803	0.48	<b>930</b>	–	<b>0.50</b>	–	87	9.9	<b>0.399</b>
<b>Total</b>												<b>0.491</b>	
<b>Recoverable diamonds</b>													
Total ore reserves 2007 compared with 2006													
		Type of mine (a)	Proved ore reserves at end 2007		Probable ore reserves at end 2007		Tonnage		Carats per tonne		Average mill recovery %	Rio Tinto share	
			millions of tonnes	carats per tonne	millions of tonnes	carats per tonne	millions of tonnes	millions of tonnes	carats per tonne	carats per tonne		Recoverable diamonds	
			millions of tonnes	carats per tonne	millions of tonnes	carats per tonne	millions of tonnes	millions of tonnes	carats per tonne	carats per tonne	millions of carats		
<b>DIAMONDS (b)</b>													
<b>Reserves at operating mines</b>													
Argyle (Australia)		O/P+U/G	19	1.2	75	2.3	<b>94</b>	106	<b>2.1</b>	2.1	100.0		<b>197.5</b>
Diavik (Canada)		O/P+U/G	9	3.4	13	3.6	<b>22</b>	25	<b>3.5</b>	3.3	60.0		<b>46.2</b>
Murowa (Zimbabwe)		O/P			21	0.7	<b>21</b>	22	<b>0.7</b>	0.7	77.8		<b>11.6</b>
<b>Total</b>												<b>255.4</b>	
<b>GOLD</b>													
<b>Reserves at operating mines</b>													
Bingham Canyon (US)		O/P	337	0.32	276	0.26	<b>612</b>	641	<b>0.29</b>	0.30	65	100.0	<b>3.749</b>
Cortez/Pipeline (US) (q) (y)		O/P+U/G	14	4.36	116	2.53	<b>130</b>	126	<b>2.73</b>	1.85	81	40.0	<b>3.709</b>
Grasberg (Indonesia)		O/P+U/G	771	1.09	1,941	0.82	<b>2,712</b>	2,813	<b>0.90</b>	0.90	69	(n)	<b>13.672</b>
Greens Creek (US) (y)		U/G			7.7	3.68	<b>7.7</b>	7.0	<b>3.68</b>	3.86	68	70.3	<b>0.437</b>
Northparkes (Australia)													
– open pit and stockpiles		O/P	0.7	0.58			<b>0.7</b>	3.8	<b>0.58</b>	0.58	76	80.0	<b>0.008</b>
– underground		U/G			47	0.40	<b>47</b>	46	<b>0.40</b>	0.46	73	80.0	<b>0.357</b>
<b>Total</b>												<b>21.932</b>	
<b>Reserves at development project</b>													
Oyu Tolgoi (Mongolia) (p)													
– Southern Oyu		O/P	127	0.93	803	0.27	<b>930</b>	–	<b>0.36</b>	–	71	9.9	<b>0.753</b>

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Type of mine (a)	Proved ore reserves at end 2007		Probable ore reserves at end 2007		Total ore reserves 2007 compared with 2006				Average mill recovery %	Rio Tinto share		
	Tonnage	Grade	Tonnage	Grade	Tonnage		Grade			Interest %	Recoverable product	
					2007	2006	2007	2006				
<b>TITANIUM DIOXIDE FEEDSTOCK (d)</b>												
<b>Reserves at operating mines</b>												
QIT (Canada)	O/P	30.0		23.5	<b>53.5</b>	52.7				100.0	<b>53.5</b>	
RBM (South Africa)	D/O	5.6		18.6	<b>24.2</b>	24.9				50.0	<b>12.1</b>	
<b>Total</b>											<b>65.5</b>	
<b>Reserves at development project</b>												
QMM (Madagascar)	D/O	12.0		0.4	<b>12.4</b>	12.4				80.0	<b>9.9</b>	
											<b>Recoverable metal</b>	
<b>URANIUM</b>												
		millions of tonnes	%U <sub>3</sub> O <sub>8</sub>	millions of tonnes	%U <sub>3</sub> O <sub>8</sub>	millions of tonnes	millions of tonnes	%U <sub>3</sub> O <sub>8</sub>	%U <sub>3</sub> O <sub>8</sub>		millions of tonnes	
<b>Reserves at operating mines</b>												
Energy Resources of Australia (Australia) – Ranger #3	O/P	25.2	0.137	6.9	0.217	<b>32.1</b>	35.6	<b>0.155</b>	0.143	86.90	68.4	<b>0.030</b>
Rössing (Namibia) (x)	O/P	19.6	0.050	130.6	0.035	<b>150.2</b>	132.4	<b>0.037</b>	0.032	85.00	68.6	<b>0.032</b>
<b>Total reserves at operating mines</b>											<b>0.062</b>	
<b>ZINC</b>												
		millions of tonnes	%Zn	millions of tonnes	%Zn	millions of tonnes	millions of tonnes	%Zn	%Zn		millions of tonnes	
<b>Reserves at operating mine</b>												
Greens Creek (US) (y)	U/G			7.7	10.18	<b>7.7</b>	7.0	<b>10.18</b>	10.39	76	70.3	<b>0.419</b>

#### Notes

- (a) Type of mine: O/P = open pit, O/C = open cut, U/G = underground, D/O = dredging operation.
- (b) Reserves of iron ore, bauxite (as alumina) and diamonds are shown as recoverable reserves of saleable product after accounting for all mining and processing losses. Mill recoveries are therefore not shown.
- (c) Rio Tinto acquired the operating assets of Alcan with effect from 24 October 2007. The Rio Tinto assets and the Alcan assets have been combined under the Rio Tinto Alcan name and reserves are presented here for the first time. The Weipa deposit now includes the reserve for Ely as this deposit is contiguous with Weipa.
- (d) Reserves of industrial minerals are expressed in terms of marketable product, i.e. after all mining and processing losses. In the case of borates, the saleable product is B<sub>2</sub>O<sub>3</sub>.
- (e) For coal, the yield factors shown reflect the impact of further processing, where necessary, to provide marketable coal.
- (f) Coal type: SC = steam/thermal coal; MC = metallurgical/coking coal.
- (g) Analyses of coal from the US were undertaken according to "American Standard Testing Methods" (ASTM) on an "As Received" moisture basis whereas the coals from Australia have been analysed on an "Air Dried" moisture basis according to Australian Standards (AS). MJ/kg = megajoules per kilogramme.
- (h) Rio Tinto Energy America has a partnership interest in the Colowyo mine but, as it is responsible under a management agreement for the operation of the mine, all of Colowyo's reserves are included in Rio Tinto's share shown above. The increase in reserves results from the addition of reserves from the South Taylor area.
- (i) Acquisition of additional leases increased the Spring Creek reserves.
- (j) Approval of the Kestrel mine extension resulted in an increase in reserves by upgrading of resources from the Kestrel West area.
- (k) Contracts have been signed for the sale of the Tarong Meandu properties with transfer being effected on 31 January 2008.
- (l) The term 'other undeveloped reserves' is used here to describe material that is economically viable on the basis of technical and economic studies but for which mining and processing permits have yet to be requested or obtained. There is a reasonable, but not absolute, certainty that the necessary permits will be issued and that mining can proceed when required.
- (m) Reporting for Escondida and Escondida Norte is combined for 2007. The increase in reserves results from updated geological models and the application of new economic parameters.
- (n) Under the terms of a joint venture agreement between Rio Tinto and FCX, Rio Tinto is entitled to a direct 40 per cent share in reserves discovered after 31 December 1994 and it is this entitlement that is shown.
- (o) Following completion of economic and technical studies at the Eagle project, resources were upgraded to reserves that are presented here for the first time.
- (p) Whilst economic and technical studies continue at the Oyu Tolgoi deposits, reserves are presented here for the first time.
- (q) The increase in grade at Cortez is due to the addition of higher grade material from resources together with production depletion of lower grade material.
- (r) Life of mine studies at Eastern Range resulted in development of new pit designs that in turn increased the reserves.
- (s) Life of mine studies at Paraburdoo resulted in transfer of resources that increased the reserves.
- (t) The reduction in reserves at Yandicoogina is the result of production and economic studies.
- (u) Reserves at IOC increased as a result of revised economic studies leading to an enlarging of the optimal pits.
- (v) Molybdenum grades reflect reconciliation of model and plant grades.
- (w) The increase in reserves at the talc operations results from updated models following increased drilling and the application of new economic parameters; this transferred resources to reserves.
- (x) Economic and technical studies at Rössing resulted in revisions of pit shape thus increasing reserves.
- (y) In February 2008 Rio Tinto entered into agreements to sell its interests in Greens Creek and Cortez.