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RIO TINTO PLC

AND

RIO TINTO LIMITED

UK PURCHASE AGREEMENT

LINKLATERS
One Silk Street
London EC2Y 8HQ

Telephone: (44-20) 7456 2000
Facsimile: (44-20) 7456 2222

Ref: JAGI/NZH

This Agreement is made on 20xx between:

RIO TINTO PLC, a company incorporated in England with registered number 719885 whose registered office is at 2 Eastbourne Terrace, London W2 6LG, England ("**RTP**"); and

RIO TINTO LIMITED (ACN 004 458 404), a company incorporated in Victoria, Australia whose registered office is at 120 Collins Street, Melbourne, 3000, Victoria, Australia ("**RTL**").

Whereas

- (A) Pursuant to a special resolution passed at the annual general meeting of RTP on 15 April 2010, RTP is authorised to repurchase and RTL and/or any of its subsidiaries is/are authorised to purchase RTP Shares subject to certain conditions.
- (B) RTL now wishes to sell and RTP wishes to purchase, certain RTP Shares in accordance with part (b) of the special resolution referred to in Recital A by way of an off-market purchase of the shares in accordance with section 693 of the Companies Act 2006.

It is agreed as follows:

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

"**Business Day**" means a day on which banks are open for general banking business in London and Melbourne, excluding public holidays and Saturdays and Sundays.

"**Completion Date**" means [].

"**Daily Official List**" means the Daily Official List of the LSE.

"**Encumbrance**" means any mortgage, pledge, lien, charge, assignment, option, title retention, preferential right or trust arrangement or any other security arrangement of whatsoever kind.

"**LSE**" means London Stock Exchange plc or any successor to that body.

"**Market Value**" means an aggregate price equal to the average of the middle market quotations for RTP Shares as derived from the Daily Official List calculated over the last five Business Days immediately prior to the date hereof, multiplied by the number of Repurchase Shares.

"**Purchase Price**" means [], being the aggregate price agreed between the Parties which is lower than the Market Value but not less than one penny.

"**Repurchase Shares**" means [] fully-paid ordinary shares of 10p each in the capital of RTP.

"**RTP Shares**" means fully paid ordinary shares of 10p each in the capital of RTP.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise:

- 1.2.1 The singular includes the plural and conversely.

- 1.2.2 A gender includes all genders.
- 1.2.3 If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- 1.2.4 A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- 1.2.5 A reference to a Clause or Schedule is a reference to a clause of, or schedule to, this Agreement.
- 1.2.6 A reference to an agreement or document (including, without limitation, a reference to this Agreement) is to the agreement or document as amended, varied, supplemented, novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document.
- 1.2.7 A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted successors and permitted assigns (and, where applicable, the party's legal personal representatives).
- 1.2.8 A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- 1.2.9 A reference to conduct includes, without limitation, an omission, statement or undertaking, whether or not in writing.
- 1.2.10 A reference to an "agreement" includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a "document" includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind.
- 1.2.11 A reference to "£" and "p" is to pounds sterling and pence sterling.

2 Share Repurchase

RTL hereby agrees to sell [and/or procures that [subsidiary] sells] to RTP and RTP hereby agrees to buy from RTL [and/or from [subsidiary]] the Repurchase Shares free from all Encumbrances for, in aggregate, the Purchase Price.

3 Completion

3.1 On the Completion Date:

- 3.1.1 RTL shall deliver [and/or procure that [subsidiary] delivers] to RTP a duly executed instrument of transfer of the Repurchase Shares in favour of RTP together with the share certificate (if any); and
- 3.1.2 RTP shall pay the Purchase Price to RTL, or to another person on the direction of RTL, by bank cheque or other immediately available funds.

3.2 Completion is at 5.00 p.m. (London time) on the Completion Date at 2 Eastbourne Terrace, London, W2 6LG or at any other time and place as the parties may agree.

4 Representations and Warranties

4.1 RTL represents and warrants to RTP that:

4.1.1 RTL and/or any of its subsidiaries will at Completion be the legal and beneficial owner/s of the Repurchase Shares agreed to be sold and purchased at Completion free from all Encumbrances; and

4.1.2 RTL and/or any of its subsidiaries has/have full power and authority to transfer to RTP good legal and equitable title to the Repurchase Shares free from all Encumbrances.

4.2 Each of the parties represents and warrants to the other that:

4.2.1 it has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by it in accordance with the terms of this Agreement;

4.2.2 it has taken all necessary corporate action to authorise the entry into and the performance by it of this Agreement and to carry out the transaction contemplated by this Agreement in accordance with the terms of this Agreement;

4.2.3 this Agreement is its valid and binding obligation in accordance with its terms; and

4.2.4 neither the execution and performance by it of this Agreement nor any transaction contemplated under this Agreement will violate in any respect any provision of:

(i) any treaty, law or judgment binding on it;

(ii) its constitutional documents; and

(iii) any other document, agreement or other arrangement binding upon it or its assets.

4.3 Each of the representations and warranties in Clauses 4.1 and 4.2:

4.3.1 will remain in full force and effect despite Completion; and

4.3.2 is given as at the date of this Agreement and as at the time immediately before Completion.

4.4 Each of the parties indemnifies the other against all losses, liabilities, costs and expenses suffered or incurred which arise out of or relate to any breach of or non-compliance with any of the provisions of this Agreement (including representations and warranties in this clause) by it.

5 Notices

Any notice, demand, consent or other communication (the "Notice") given or made under this Agreement:

5.1 must be in writing and signed by a person duly authorised by the sender;

5.2 must be delivered to the intended recipient by hand, fax or email to the address, fax number or email address below or the address, fax number or email address last notified by the intended recipient to the sender:

5.2.1 to Rio Tinto plc:

2 Eastbourne Terrace
London W2 6LG
England

Attention: The Company Secretary

Fax: (44) 20 7781 1837

Email:

5.2.2 to Rio Tinto Limited:

120 Collins Street
Melbourne 3000
Victoria, Australia

Attention: The Company Secretary

Fax: (613) 9283 3151

Email: _____ and

5.2.3 will be taken to be duly given or made:

- (i) in the case of delivery in person or by email, when delivered; and
- (ii) in the case of fax, on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination fax machine number or name of recipient and indicating that the transmission has been made without error,
- (iii) but if the result is that a Notice would be taken to be given or made on a day that is not a Business Day in the place to which the Notice is sent or is later than 4.00 p.m. (local time) it will be taken to have been duly given or made at the commencement of business on the next Business Day in that place.

6 Amendment

No amendment or variation of this Agreement is valid or binding on a party unless made in writing executed by all parties.

7 Assignment

The rights and obligations of each party under this Agreement are personal. They cannot be assigned, encumbered or otherwise dealt with and no party shall attempt, or purport, to do so without the prior consent of all parties.

8 No Waiver

No failure to exercise nor any delay in exercising any right, power or remedy by a party operates as a waiver. A single or partial exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

9 Further Assurances

Each party agrees to do all things and execute all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the provisions of this Agreement and the transactions contemplated by it.

10 No Merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Agreement. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing a transaction.

11 Costs and Stamp Duty

Each party shall bear its own costs arising out of the negotiation, preparation and execution of this Agreement. All stamp duty (including fines, penalties and interest) that may be payable on or in connection with this Agreement and any instrument executed under this Agreement shall be borne by RTP.

12 Governing Law and Jurisdiction

This Agreement is governed by the laws of England. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction there in connection with matters concerning this Agreement.

13 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

Each attorney executing this Agreement states that he has no notice of revocation or suspension of his power of attorney.

SIGNED for and on behalf of
RIO TINTO PLC:

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Signature

.....
Print Name

SIGNED for and on behalf of
RIO TINTO LIMITED:

.....
Signature

.....
Print Name