

## Press release

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### **Rio Tinto to exercise Tranche 2 of the Placement Agreement with Ivanhoe Mines**

**13 October 2009**

Rio Tinto confirmed today it has given notice to complete the second tranche of its investment in Ivanhoe Mines Ltd, which will increase its holding from 9.9 per cent to 19.7 per cent. Tranche 2 consists of 46.3 million shares at a subscription price of US\$8.38, for a total consideration of US\$388 million.

The announcement follows the signing last week of an Investment Agreement with the Government of Mongolia for the development of the Oyu Tolgoi copper-gold complex in Mongolia's South Gobi region, which is expected to start production in 2013.

Bret Clayton, chief executive of Rio Tinto's Copper and Diamonds Group commented: "I am pleased to confirm Rio Tinto's decision to increase its investment in Ivanhoe by exercising Tranche 2. This investment will allow us to work with the Government of Mongolia to progress the development of Oyu Tolgoi as quickly as possible."

#### **About Rio Tinto**

Rio Tinto is a leading international mining group headquartered in the UK, 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 aluminium, 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.

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