

Press release

Rio Tinto Australian investment and taxation payments

1 June 2010

Rio Tinto today released figures confirming the level of direct taxes paid in Australia and its investment in Australian operations.

More than A\$20 billion was paid in corporate taxes and royalties alone in the past 10 years. Rio Tinto's effective tax rate averaged more than 35 per cent. About three quarters of these taxes and royalties have been paid in the past five years, underlining our growing tax contribution.

Rio Tinto Chief financial officer Guy Elliott said the data, verified by independent external auditors PricewaterhouseCoopers, would help end much of the uncertainty created by contradictory information that had emerged since the Government's proposed mining super tax was announced on 2 May 2010.

"These figures confirm previous statements made by Rio Tinto about the level of tax paid in Australia. Misleading information propagated by other parties has not facilitated a proper dialogue about the importance of the minerals sector to all Australians. That's why we thought it was important to get the facts out there," Mr Elliott said.

"The details we are releasing today leave no room for doubt about Rio Tinto's substantial contribution to Australia and the Australian economy," he said.

"Put simply, these figures demonstrate that Rio Tinto, one of Australia's biggest taxpayers, pays its fair share of taxes. It should also be emphasised that the data shows Rio Tinto has effectively invested all of its Australian profits, and more, back into Australia in the past decade."

In Australia, Rio Tinto's tax payments include royalties on the value and/or the volume of minerals extracted, in addition to company tax levied on the taxable income of the business.

In the past five years alone, Rio Tinto paid A\$11.2 billion in company tax and A\$4.1 billion in royalties. The effective rate of taxation during that period averaged 34.7 per cent.

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Corporate taxes amounted to A\$14.6 billion and royalties were A\$5.7 billion in the period 2000-2009. Rio Tinto's rate of taxation over the 10 years to 2009 averaged 35.6 per cent of its earnings before tax payments in Australia.

Corporate tax and royalties

Time period	Corporate Tax	Royalties	Total Direct Taxes	Effective Tax Rate
2000 – 2009	14.6b	5.7b	20.3b	35.6%
2005 – 2009	11.2b	4.1b	15.3b	34.7%

Rio Tinto has generated net profit after tax of A\$37.4 billion in Australia in the 10 years to 2009. During the same period the company re-invested more than A\$38 billion back into Australia through capital expenditure (A\$26.4 billion) and acquisitions (A\$12.0 billion).

Investment in Australia

Time period	Net Profit After Tax	Capital Expenditure	Acquisitions	Total investment in Australia
2000 – 2009	37.4b	26.4b	12.0b	38.4b

*All figures in Australian Dollars

PricewaterhouseCoopers verified the financial data set out above against information presented in the Rio Tinto Group's audited financial statements and/or its income tax returns for the years 2000-2009. Effective tax rates have been calculated on a calendar year basis in line with our audited accounts.

Rio Tinto reiterates its desire to work constructively and cooperatively with the Government to engage in genuine tax reform that helps promote investment, create jobs and protect Australia's international competitiveness.

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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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