

RioTinto

Annual General Meeting

London

15 April 2009

Sydney

20 April 2009



Rio Tinto

Paul Skinner

Chairman



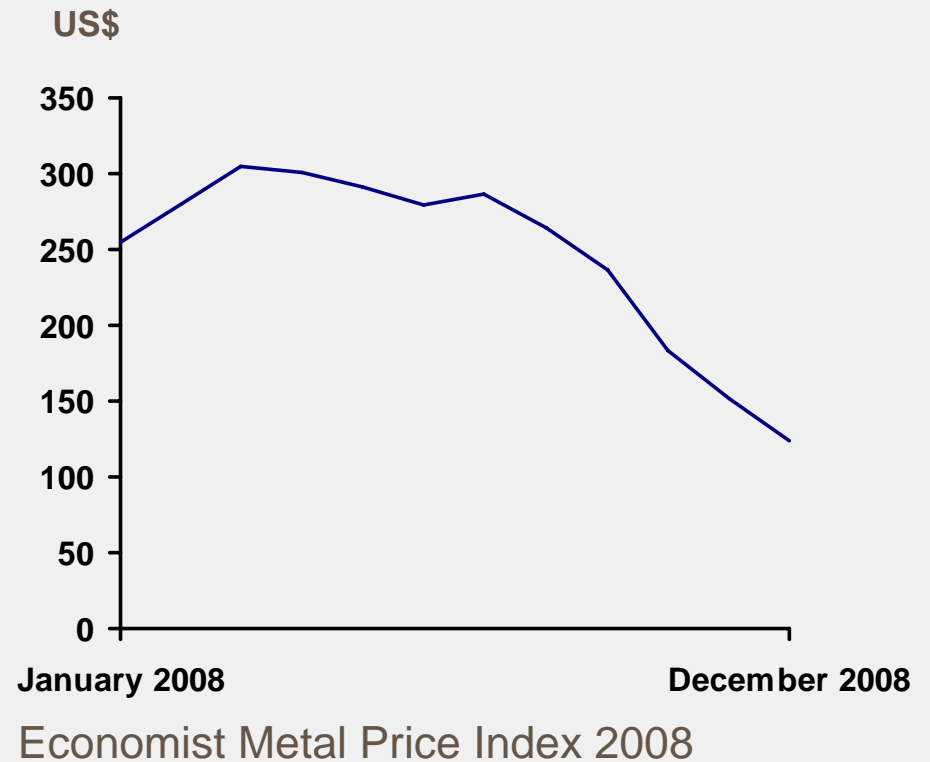
New director

Jan du Plessis, chairman designate

September 2008

2008 – a year of contrasts

- Strong demand and prices until the fourth quarter
- Rapid decline in economic activity towards the end of the year
- Record underlying earnings of US\$10 billion, up 38%
- Record cash flow from operations of US\$20.7 billion, up 64%
- Dividend maintained at 136 US cents per share



BHP Billiton pre-conditional offer

- Pre-conditional offer negated on value grounds
- Offer withdrawn without pre-conditions being met
- Chinalco 9% investment in 2008 supported our view on value



Cape Lambert iron ore port, Australia

Strategic partnership with Chinalco

- Comprehensive solution to short/medium term financial challenges
- Insurance against an extended downturn
- Access to a major growth economy and its capital resources
- Source of economic opportunity and value creation
- Robust governance framework for Rio Tinto's independence to operate
- No change to our existing strategy



Chinalco agreement 12 February 2009

Rio Tinto Alcan – best assets in the sector

- Valuable low carbon energy generation
- Integration synergies ahead of original targets
- Outperforming competition in difficult markets
- Well positioned for market recovery



Shipshaw hydroelectric power, Quebec

A proven strategy

- Maximising return from finding, mining and processing resources
- Focus on large scale, long life, low cost assets of quality
- Aim to be cash generative across the economic cycle
- Ongoing portfolio rationalisation



Hail Creek coal, Australia

Sustainable development

- Central to our strategy
- Careful management of social and environmental issues
- Aim for zero harm to environment, communities and workplace
- Sustainability remains important in economic downturn



Promising future, Madagascar

Challenging global outlook

- Difficult market conditions currently
- Longer term fundamentals unchanged
- China remains the key market driver
- China's stimulus package will drive investment
- Global synchronised recovery will take time
- Potential Chinalco partnership strengthens position during uncertainty



Yandicoogina iron ore, Australia

Conclusion

- High quality assets, people and market position
- Well positioned for future economic recovery



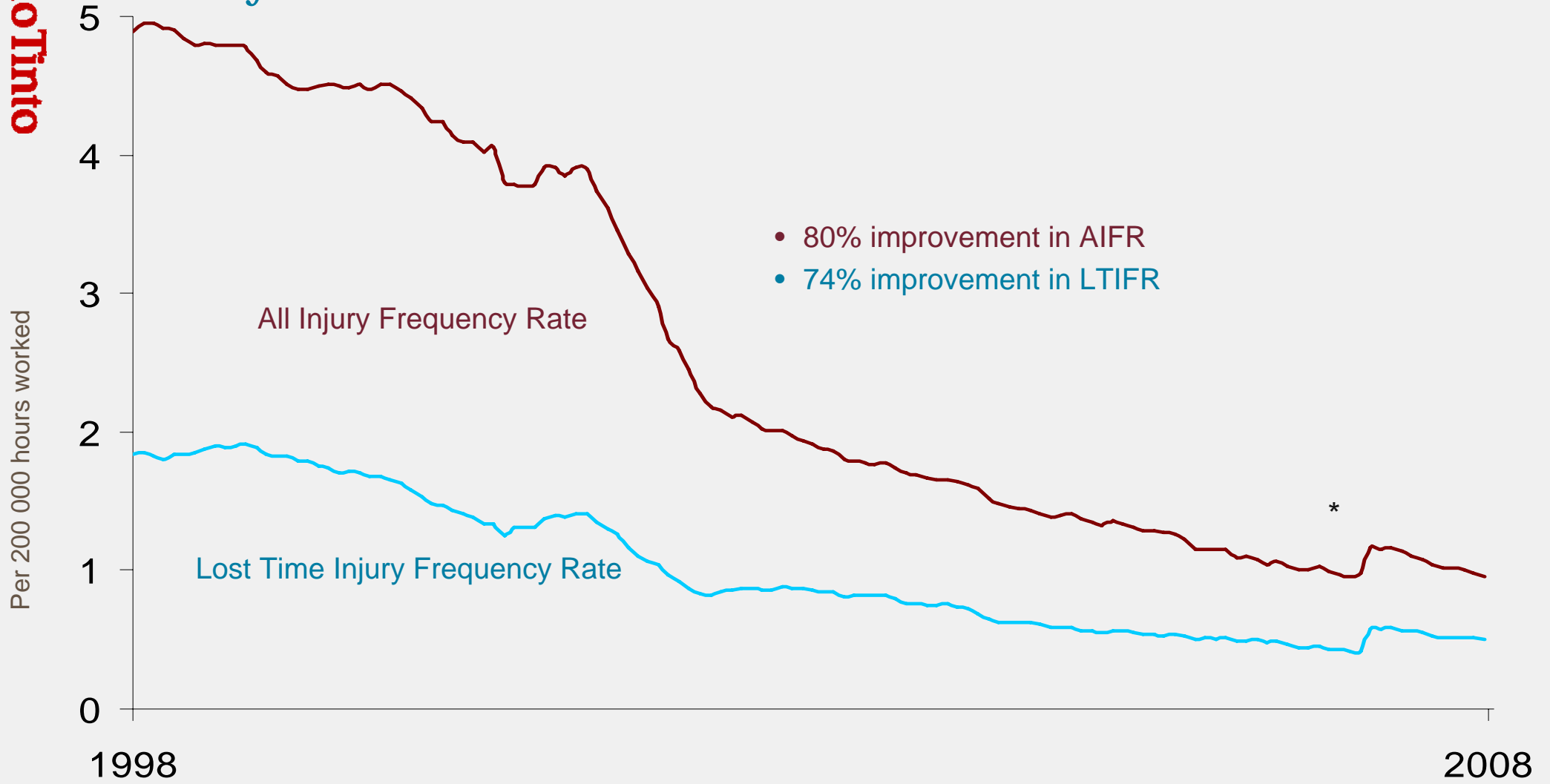
Rio Tinto

Tom Albanese

Chief executive



Safety is core to our business



- 80% improvement in AIFR
- 74% improvement in LTIFR

* Increase due to former Alcan sites reporting injuries in terms of Rio Tinto's stricter injury definitions

Results for 2008

- Underlying earnings up by 38%
- Underlying EBITDA up by 60%
- Maximising and conserving cash to pay down debt
- Project developments slowed
- Taking extra time to optimise projects



* 2003 data are adjusted earnings under UKGAAP. From 2004, data are underlying earnings under IFRS.

Product group results

UNDERLYING EARNINGS

- **Aluminium** - 12% higher in spite of Q4 price fall US\$1.2 billion
- **Copper & Diamonds** – lower prices, higher costs US\$1.7 billion
- **Energy & Minerals** – strong output, better prices US\$2.9 billion
- **Iron ore** – 146% higher for another record year US\$6.0 billion

Strong footprint in Australia

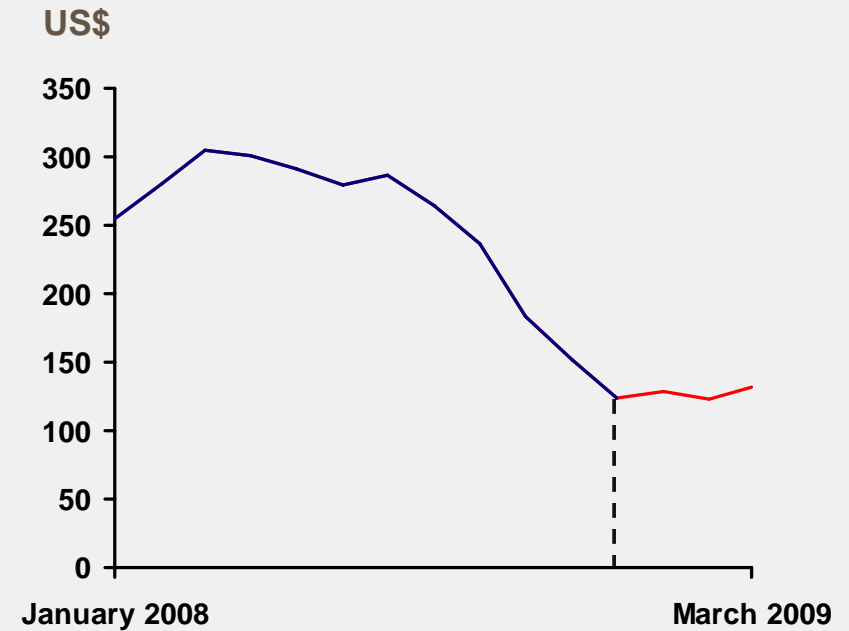
- Contribution to national wealth for more than 100 years
- Base of significant operations
- Invested about A\$30 billion since 1998
- Large national benefit from China trade
- Closer relationships can add greater value



Pilbara Rail, Western Australia

Uncertain market outlook

- Prices at lowest levels in years
- Uncertainty driven by financial markets
- Chinese demand has weakened
- Economic stimulus may improve markets
- Rebuilding global trade critical



Economist Metal Price Index 2008 and 1Q 2009

Divestments

- US\$3 billion from asset sales in 2008
- US\$2.5 billion of divestments announced in 2009
- Continuing our established divestment programme



Potash project, Argentina

Building for better times

- **EXPLORATION:** two major discoveries
- **TECHNOLOGY:** leading the way to Mine of the Future™
- **CARBON:** investor in cleaner energy
- **PROJECT DEVELOPMENTS:** remain vital to our future



Resolution project, US

Major corporate developments

- Shareholder value paramount
- Chinalco offers comprehensive solution
- Protection against downside risk
- Unlocking value from assets
- While maintaining full control



Chinalco aluminium smelter

A focus on the future

- We have the right strategy for the times
- Making the difficult decisions
- Preserving options to resume growth
- Making the right choices, in line with our strategy



Uranium exploration, Namibia

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Resolution 1

To receive the financial statements and the reports of the directors and auditors for the full year ended 31 December 2008

Resolution 2

Approval of the Remuneration report

Resolutions 3-7

Director elections

Resolution 3

Election of Jan du Plessis as a director

Resolution 4

Re-election of Sir David Clementi as a director

Resolution 5

Re-election of Sir Rod Eddington as a director

Resolution 6

Re-election of Andrew Gould as a director

Resolution 7

Re-election of David Mayhew as a director

Resolution 8

Re-appointment of PricewaterhouseCoopers LLP as auditors of Rio Tinto plc and to authorise the Audit committee to set their remuneration

Resolution 9

Non executive directors' fees

Resolution 10

Renewal of authority to buy back shares held by
Rio Tinto plc

Resolution 11

Amendments to the Rio Tinto Limited constitution and adoption of new Rio Tinto plc articles of association

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