



RioTinto

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Grow, decarbonise and deliver attractive shareholder returns

Bank of America
Global Metals, Mining & Steel conference

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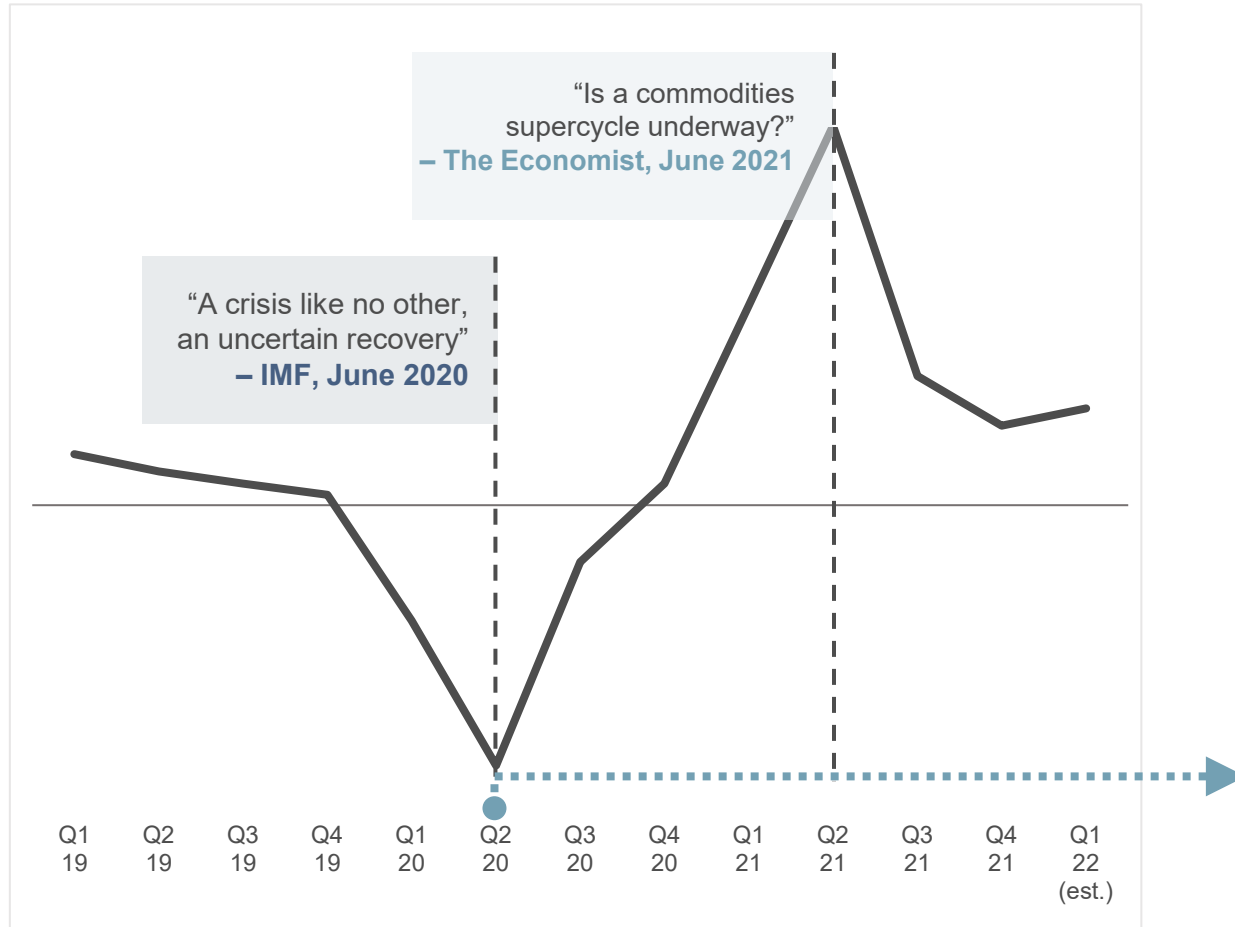
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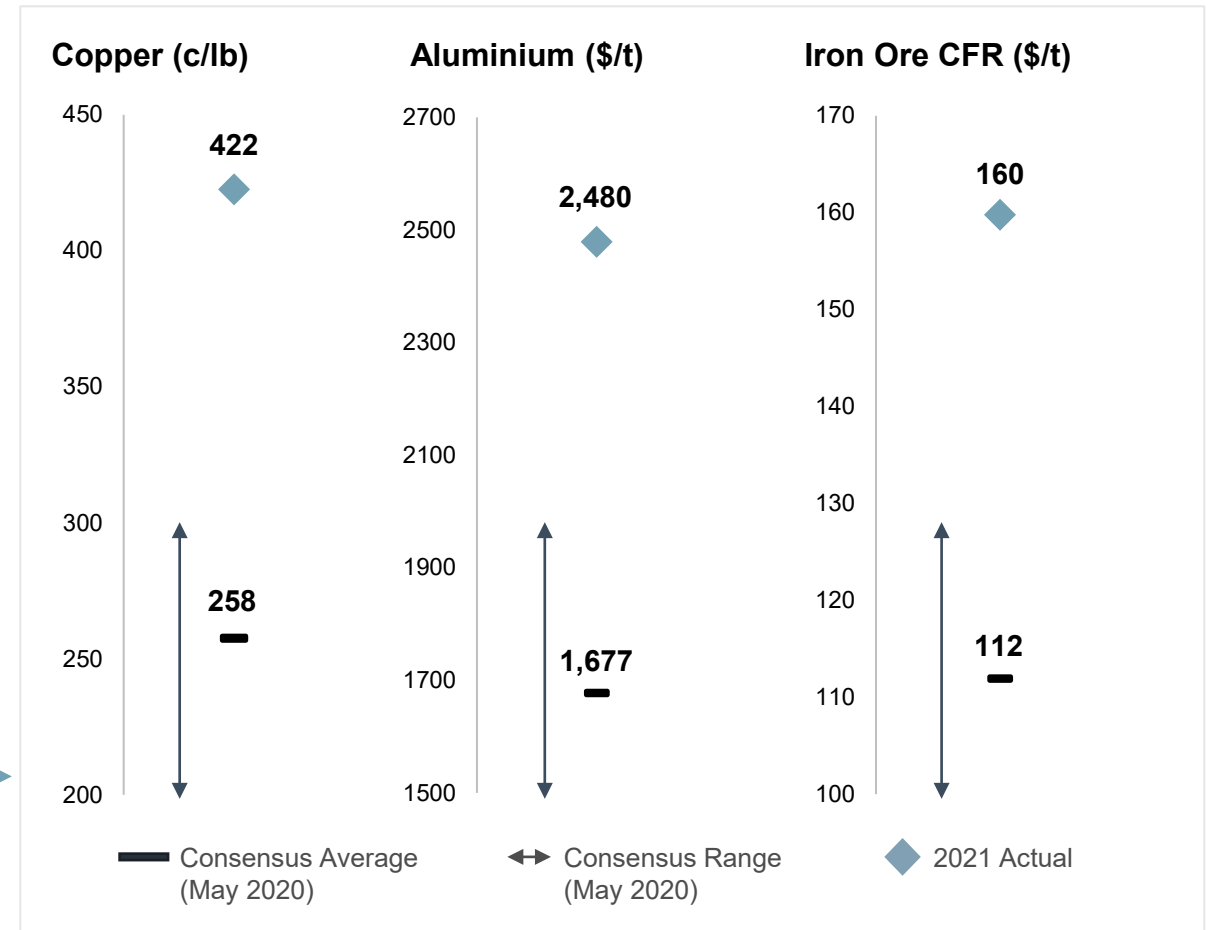
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Our unpredictable world

Global Industrial Production (% YoY Growth)



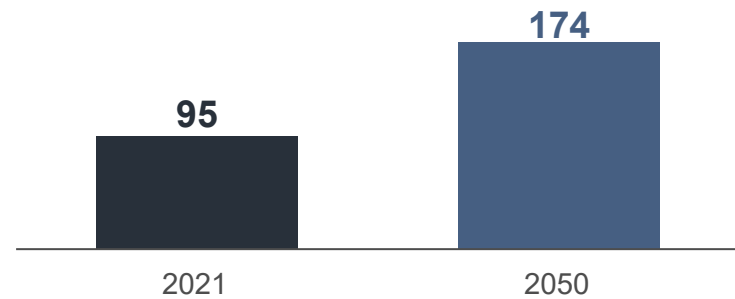
2021 prices far exceeded May 2020 expectations



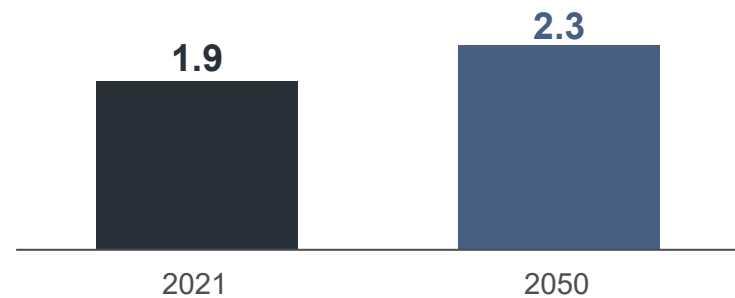
Source: Rio Tinto Market Analysis, Oxford Economics

Mining & processing is essential for a low carbon future

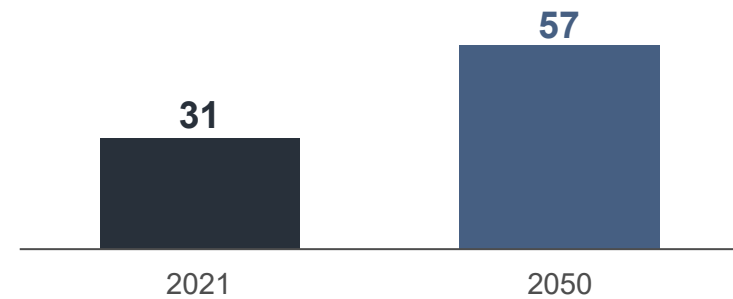
Aluminium total metal consumption¹
(Mt)



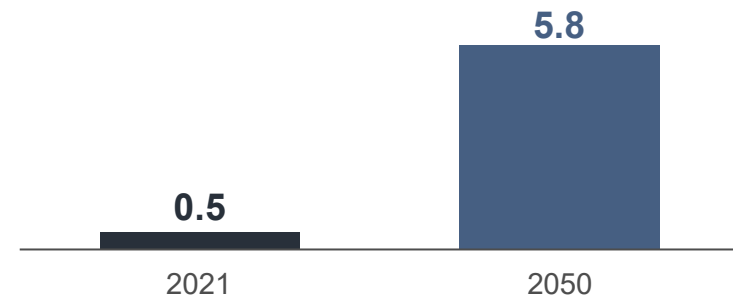
Global crude steel production²
(Bt)



Copper total demand²
(Mt)



Lithium (LCE*) total demand³
(Mt)



Demand for metals boosted by action on climate change supported by ongoing population growth and urbanisation

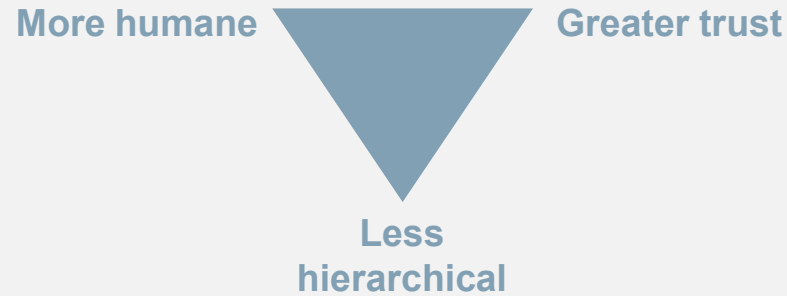
Often no alternatives to steel, aluminium, copper and minerals from primary sources even with circular economy

Rio Tinto to benefit from the extra demand for metals and minerals needed to tackle climate change

Helping to meet society's needs

1 CRU International | 2 Wood Mackenzie | 3 Benchmark Mineral Intelligence. Lithium forecast for 2040 | *LCE: Lithium Carbonate Equivalent

Getting the right culture is essential for successful execution



Strengthening relationships with communities and Traditional Owners

Living our values: **Care, Courage, Curiosity**

Creating a **safe, respectful and inclusive** work environment; Implementing all 26 recommendations **from the Everyday Respect** report

Empowering the front line through **Rio Tinto Safe Production System**

Build trust and grow through controlled risk-taking

Extensive Leadership Development



A stronger Rio Tinto is emerging

Best operator

Three years fatality free,
0.33 AIFR in Q1 2022

Evolving our culture

RTSPS*: Significant
step up in programme of work for 2022

Enhancing **operating and
leadership capabilities**

Impeccable ESG credentials

Ambitious GHG emissions targets;
-15% by 2025 and -50% by 2030

ELYSIS™ successfully produced aluminium
without any direct GHG emissions

Climate partnerships with:
InoBat, POSCO, BlueScope,
RESOLVE, Carbfix

Critical minerals from waste

Excel in development

Oyu Tolgoi underground project:
reset relationship with partners and
commenced operations

Rincon lithium acquisition for \$825m, completed
in Q2

**First production from main plant at Gudai-
Darri, Pilbara** expected in Q2

Social licence

**Landmark Social, Cultural,
Heritage Management**
plan in the Pilbara

Targeted investments
in our Communities and Social
Performance, ESG and climate teams

Established **Australian
Advisory Group**

*Rio Tinto Safe Production System

Excel in development: we are growing and innovating

Gudai-Darri: most technologically advanced iron ore mine



Innovating to find new ways to deliver the emerging materials the world needs

First producer of high-quality scandium oxide in North America



Element North 21: high purity scandium



Sorel-Tracey, Canada

Tellurium: one of two producers in the US



Critical mineral used in solar panels



Kennecott refinery, US

Strong foundation for growth, decarbonisation and shareholder returns

Outstanding foundation

- Long-life, low cost assets
- All materials we produce are vital
- Resilient cash flows through the cycle
- Capital discipline
- Robust balance sheet
- Advantageous renewables position
- World-class pipeline of projects

Clear objectives and strategy

- Best operator, Impeccable ESG, Excel in development, Strengthening our social licence
- Accelerate our own decarbonisation
- Grow in materials enabling the global energy transition
- Develop products and services that help our customers to decarbonise

Compelling investment proposition

- Unique resilience through the cycle
- Attractive partner to our customers and host countries
- Reduce risks by accelerating our own low-carbon transition
- Deliver value-adding growth
- Continue to pay attractive dividends in line with our policy