Rio Tinto
2014 Annual general meeting
Rio Tinto

Jan du Plessis
Chairman
Greater value for shareholders

Three key objectives:

1. Improve operating and financial performance
2. Strengthen the balance sheet
3. Deliver results

Richards Bay Minerals, South Africa
Strong financial and operational performance

- Underlying earnings of **US$10.2 billion**
- Cash flows from operations up by **22%**
- Net earnings of **US$3.7 billion**
Disciplined capital allocation

Disciplined investment

Strengthening our balance sheet

Returning cash to shareholders
### Strong balance sheet and returns to shareholders

- **Divestments of** US$3.5 billion
- **Net debt reduced to** US$18.1 billion
- **Retained** single A credit rating
- **15% increase** to the full-year dividend
Activities of the board
Managing through volatility
Consistent strategy

**Strategy**
Invest in and operate long-life, low-cost, expandable operations in the most attractive industry sectors

Greater value for shareholders
A responsible and trusted business

2013 total global tax contribution
US$7.5 billion

US$5.7 billion total taxes paid in Australia

2013 community contributions of
US$331 million
Moving forward with confidence
Delivering greater value for shareholders
Safety

All injury frequency rates 2003-2013
Per 200,000 hours worked

Safety briefing, Oyu Tolgoi, Mongolia

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Strong financial and operational performance

- Operating cash cost reduction of **US$2.3 billion**
- Exploration and evaluation savings of **US$1 billion**
- Capital expenditure down **26%**
- **Record production** in bauxite, thermal coal and iron ore
## Powering productivity

<table>
<thead>
<tr>
<th>Record production in iron ore, bauxite and thermal coal</th>
<th>Pilbara – 53 autonomous trucks</th>
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<tr>
<td>Hail Creek – new revenue stream from by-product</td>
<td></td>
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<tr>
<td>8% productivity improvement after Kennecott pit wall slide</td>
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</table>
Five major projects completed

- First shipment from Oyu Tolgoi copper-gold mine
- Pilbara iron ore expansion to 290 million tonnes ahead of schedule
- Argyle underground diamond mine starts production
- AP60 aluminium smelter produces first hot metal
- Kestrel mine extension adds 20 years to life of mine
Delivering our commitments

Delivering greater value for shareholders
Rio Tinto

Delivering greater value for shareholders
<table>
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<tr>
<th>Resolution</th>
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<td>Receipt of 2013 Annual report</td>
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<td>Resolution 2</td>
<td>Approval of Remuneration Policy Report</td>
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<td>Resolution 3</td>
<td>Approval of the Directors’ Report on Remuneration</td>
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<td>Resolutions 6-17</td>
<td>Election / re-election of directors</td>
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<td>Resolution 18</td>
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<td>Resolution 20</td>
<td>Renewal of share buyback authorities</td>
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John Varley

Remuneration Committee chairman

8 May 2014
Resolutions 2 - 5

Resolution 2: Approval of Remuneration Policy Report
- (UK law requirement)

Resolution 3: Approval of the Directors’ Report on Remuneration
- (UK law requirement)

Resolution 4: Approval of full Remuneration Report
- (Australian law requirement)

Resolution 5: Approval of potential termination benefits
- (Australian law requirement)
Remuneration Committee

- Alignment of interest between shareholders and executives
- Dialogue with owners influences remuneration policy
- Spending your remuneration resource wisely
- Supporting value creation for shareholders
- Judgements that protect and enhance shareholder interests
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Questions
Delivering greater value for shareholders