2017 Annual general meeting
4 May 2017
Jan du Plessis
Chairman
2016 a year of change
Strong financial performance

Underlying earnings of **US$5.1 billion**

Operating cashflow of **US$8.5 billion**

Loading iron ore, Cape Lambert, Pilbara, Western Australia
Our balance sheet – a competitive strength

Net debt was **US$9.6 billion** at 31 December 2016
Returns to shareholders

Shareholder returns of **US$3.6 billion** for 2016

Since 2012, more than **US$20 billion** returned to shareholders
Since 2012, we have paid more than US$32 billion in corporate taxes and royalties.
We own **4,000MW** of hydropower

68% of our electricity is from hydro, solar and wind

Hydropower plant, Argyle Diamond Mine, Western Australia
Active governance
Confident in our future
Strategy will deliver value through the cycle

Superior cash generation

World-class assets
Portfolio

Operating excellence
Performance

Capabilities
People & Partners

Disciplined capital allocation

Balance sheet strength

Superior shareholder returns

Compelling growth
Safety

CRM system rolled out across **60+** sites

More than **1.8 million** safety verifications

CRM check, Dampier Salt, Western Australia
Chief Executive Safety Awards 2016

Most Improved Award: Arvida Smelter, Quebec, Canada

Best Contractor Award: Austral Construction

Chief Executive Safety Award: Boyne Smelters, Queensland, Australia
Strong cash performance from world-class assets

**Iron Ore**
- Cash flows from operations of US$5.6 billion
- Pilbara operations FOB EBITDA margin 63%

**Aluminium**
- Cash flows from operations of US$2.1 billion
- Integrated operations EBITDA margin 28%

**Copper & Diamonds**
- Cash flows from operations of US$1.0 billion
- Operating EBITDA margin 35%

**Energy & Minerals**
- Cash flows from operations of US$1.4 billion
- Operating FOB EBITDA margin 30%
Driving productivity

An additional US$5 billion of free cash flow from productivity over the next five years

Autohaul trucks, Pilbara, Western Australia
75% of our world-class portfolio in Australasia / Pacific
70% of total revenue from Asian customers

Customers – % of consolidated sales
Operations – % of total asset adjusted
Growth capital US$

OT underground $5.3B
Silvergrass $0.3B
Amrun $1.9B
Quality growth to build our world-class business

Oyu Tolgoi
underground copper
Around 3,000
construction jobs

Amrun
bauxite
Around 1,200
construction jobs

Silvergrass
iron ore
Around 500
construction jobs
People with purpose

Build commercial and technical expertise

The way we work guides our actions

Employees at Operations Centre, Perth, Western Australia
Strengthening our partnerships

World-class assets
low-cost, long-life, expandable

Superior shareholder returns - Iron Ore average EBITDA margin of 50% since 1966

Innovative partnerships - 10 Land Agreements with Traditional Owners
Looking to the future
2017 Annual general meeting

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