

Notice to ASX

Rio Tinto Limited successfully completes A\$560 million off-market share buy-back

7 April 2015

Rio Tinto has successfully completed its off-market buy-back tender of Rio Tinto Limited shares, which was increased to A\$560 million from the indicative A\$500 million announced due to strong demand. The Buy-Back Price was A\$48.44 per Share which represented a discount to the Market Price of 14 per cent. The Buy-Back was announced on 12 February 2015 as part of the Group's proposed US\$2 billion capital return programme.

Rio Tinto bought back around 11.6 million Shares, at an aggregate cost of approximately A\$560 million (US\$425 million). This represents 2.65 per cent of Rio Tinto Limited's issued capital (0.63 per cent of the Rio Tinto Group's issued capital¹).

Due to the significant oversubscription for the Buy-Back, a 91.02 per cent scale back of Tenders was required. Subject to exclusions, shareholders who tendered their shares at a 14 per cent Tender Discount to the Market Price or as a Final Price Tender will have a Priority Allocation of 85 shares bought back before the scale back is applied. Successful shareholders who tendered all of their shares at a 14 per cent tender discount to the Market Price or as a Final Price Tender and who would be left with 35 shares or less as a result of the Priority Allocation and scale back, will have all of their shares bought back in full.

Shares tendered at discounts less than or equal to 13 per cent and tenders conditional upon a Minimum Price above the Buy-Back Price were not bought back.

Further details of the outcome of the Buy-Back are set out in the attached appendix.

All proceeds due under the Buy-Back will be paid in Australian dollars. Proceeds due to shareholders who have recorded on the Share Register a direct credit authority with an Australian bank account are expected to be credited to that account on 15 April 2015. Payment by cheque in Australian dollars will be dispatched by mail on the same date to all other shareholders. Shares that have been tendered into the Buy-Back, but not bought back, are expected to be released to shareholders during Tuesday 7 April 2015.

Further information is available at www.riotinto.com/sharebuyback or by calling the Rio Tinto shareholder information lines:

- within Australia on 1800 813 292 (toll free); or
- from outside Australia on +61 3 9415 4030,

at any time between 8.30am and 5.30pm (Melbourne time) Monday to Friday.

The on-market buy-back of Rio Tinto plc shares, which will continue until the end of the year, will now total approximately US\$1,575 million. To date, approximately 4.2 million shares have been repurchased at an average price of £29.99 per share for an aggregate consideration of approximately US\$189 million.

¹ Based on the aggregate number of ordinary shares on issue in Rio Tinto Limited and Rio Tinto plc as at the close of trading on 2 April 2015 on the ASX and the London Stock Exchange respectively.

Important Notices

Capitalised terms in this announcement have the same meaning as contained within the Buy-Back Documents.

The Buy-Back was not available to Excluded Foreign Persons. This includes shareholders to whom Rio Tinto Limited would be prohibited from paying money, shareholders to whom the invitation may not be lawfully made or shareholders whose participation in the Buy-Back is not permitted.

In particular, the Buy-Back was not available to persons located in the United States or who are US Persons (as defined in Regulation S of the United States Securities Act of 1933). This announcement, and any other documents related to the Buy-Back, are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia).

Certain statements contained in this announcement, including statements regarding the implementation of our capital management programme and its effect on our business, may constitute "forward looking statements" for the purposes of applicable securities laws. Rio Tinto undertakes no obligation to revise the forward looking statements included in this announcement to reflect any future events or circumstances. Rio Tinto's actual results, performance or achievements could differ materially from the results expressed in, or implied by, these forward looking statements. Factors that could cause or contribute to such differences include, for example, the general trading and economic conditions affecting Rio Tinto.

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APPENDIX

OUTCOME OF RIO TINTO LIMITED OFF-MARKET BUY-BACK TENDER

The key features of the Buy-Back are as follows:

Value of Shares bought back	A\$560,271,960
Market Price	A\$56.3169
Buy-Back Discount	14 per cent
Buy-Back Price	A\$48.44
Capital component per Share	A\$9.44
Fully franked dividend component	A\$39.00
Tax Value ²	A\$55.78
Number of Shares bought back	11,566,308
Percentage of Rio Tinto Limited issued capital bought back	2.65 per cent
Scale back	91.02 per cent

As a result of the 91.02 per cent scale back, successful shareholders will have 8.98 per cent of their shares tendered in excess of the Priority Allocation of 85 shares bought back.

For shareholders who successfully tendered their shares, A\$39.00 of the Buy-Back Price is treated as a fully franked dividend for Australian taxation purposes. For Australian capital gains tax purposes, the deemed capital proceeds are expected to be A\$16.78, being the A\$9.44 capital component plus A\$7.34, which is the amount by which the Tax Value exceeds the Buy-Back Price. It is expected that both the amount taken to be a dividend component and the amount of the deemed capital proceeds will be confirmed by the ATO in its Class Ruling. The ATO has indicated that it expects the Class Ruling in respect of the Buy-Back to be issued by 15 April 2015.

² The Tax Value has been determined by adjusting the volume weighted average price of Rio Tinto Limited's ordinary shares over the last five trading days up to and including 11 February 2015 by the percentage movement in the Rio Tinto plc share price from the close of trading on the London Stock Exchange on 11 February 2015 (£29.715) to the opening of trading on the London Stock Exchange on 2 April 2015 (£27.52), as agreed with the ATO.