RIO TINTO

External Affairs
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7 November 2005

Company Announcements Office
Australian Stock Exchange Limited
SYDNEY NSW 2000

Dear Sir,

Attached are presentations from Rio Tinto's annual investor seminar conducted in London and New York on Friday 4 November 2005. The seminar is being repeated in Sydney today (Monday 7 November 2005).

These presentations were given by Leigh Clifford, chief executive, Guy Elliott, chief financial officer, Andrew Mackenzie, chief executive Industrial Minerals, Oscar Groeneveld, chief executive Aluminium and Sam Walsh, chief executive Iron Ore.

A Webcast of the London / New York seminar can be accessed on www.riotinto.com.

Yours faithfully,

Ian Head
General Manager – Corporate Relations

Attach. 1

Number of pages (incl. this one): 48

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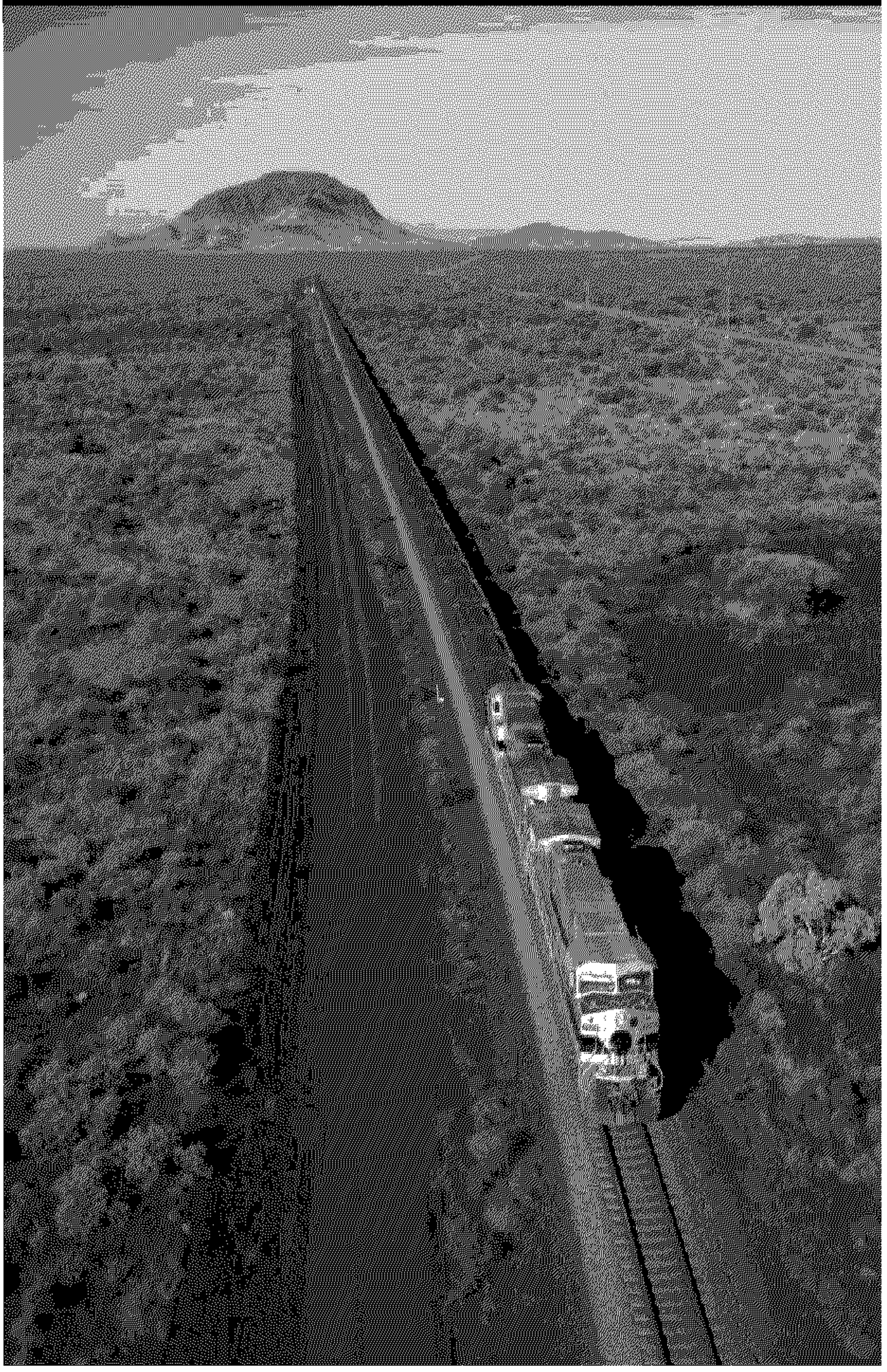
Investor Seminars 2005

London - New York - Sydney
www.riotinto.com



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Investor Seminar

2005

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For the purposes of the Forward-Looking Statements Safe Harbor

provisions of the US securities laws

This presentation contains statements which constitute forward-looking statements within the meaning of the US securities laws. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "expect", "anticipate", "believe" and "envisage".

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside Rio Tinto's control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation and those factors set out under Risk Factors in Rio Tinto's Annual Report on Form 20-F for the year ended 31 December 2004 filed with the U.S. Securities and Exchange Commission.

Leigh Clifford

Chief Executive Officer

Leigh Clifford	Introduction/Markets	15 mins
Andrew Mackenzie	Industrial Minerals	30 mins
Oscar Groeneveld	Aluminium	30 mins
Sam Walsh	Iron Ore	30 mins
	Break	20 mins
Guy Elliott	Other Product Groups Evaluation methodology Capital Management & Projects	30 mins
Leigh Clifford	Operational Excellence Round-up	20 mins

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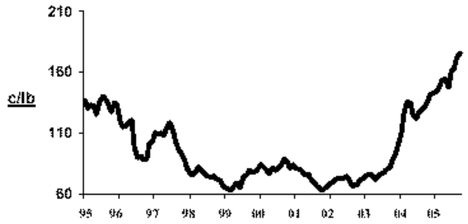
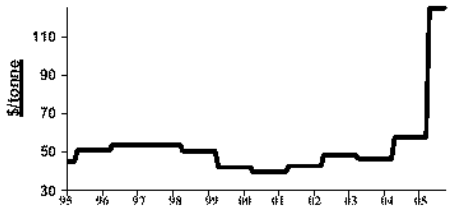
Currently enjoying strong markets

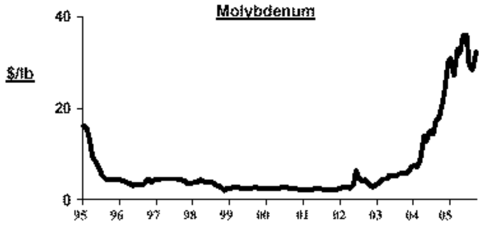
Copper



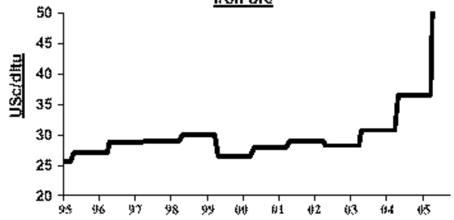
Coking Coal



Molybdenum



Iron ore



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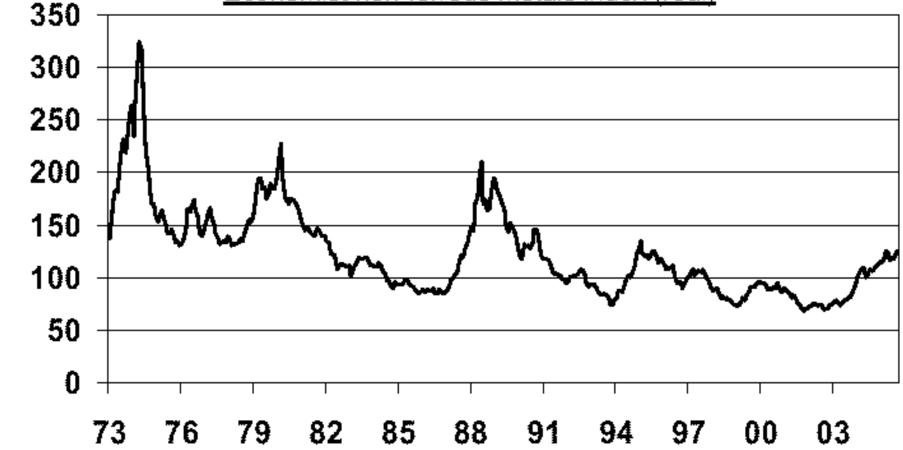
Historically commodity prices have been cyclical

1995=100

Economist non-ferrous metals index (real)



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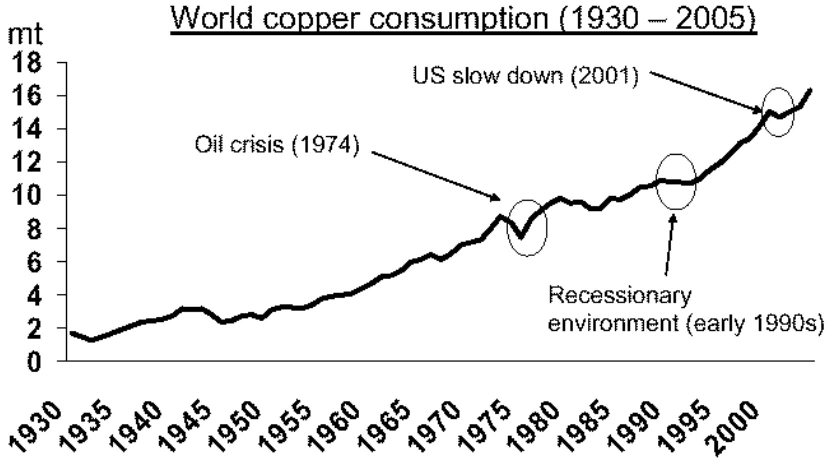
Consumption is less volatile



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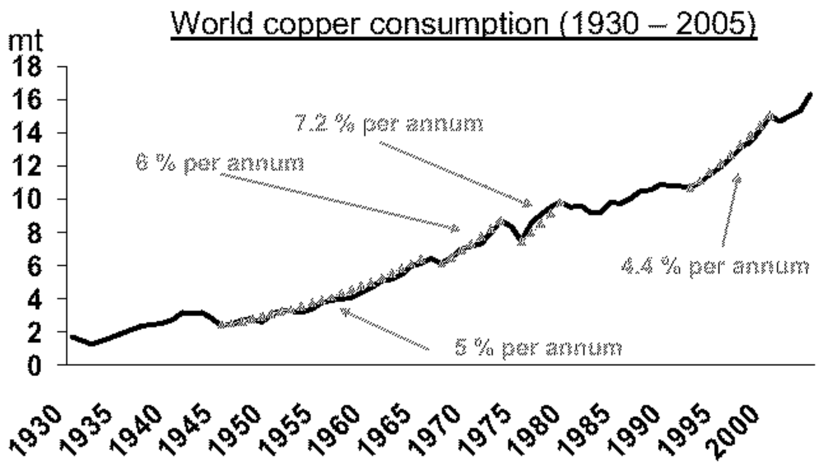
Consumption is less volatile



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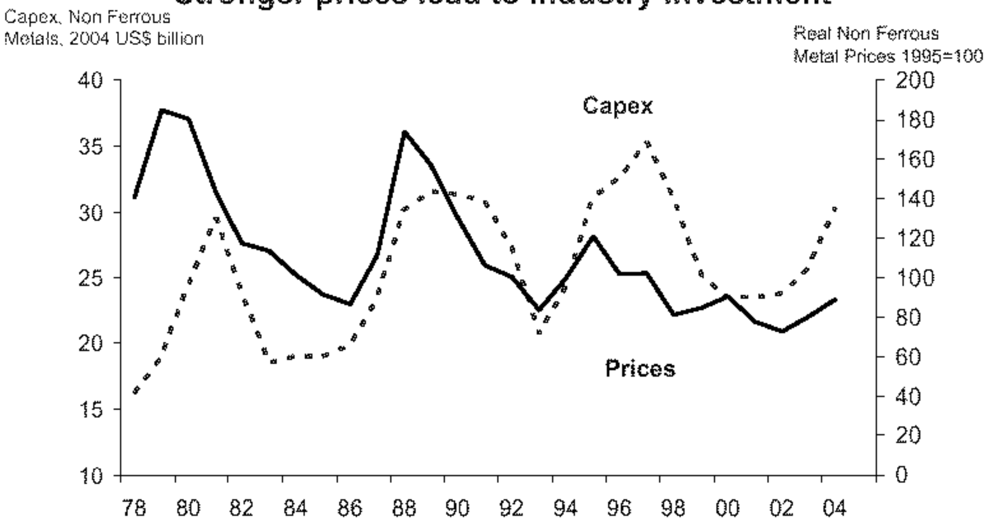
Stronger prices lead to industry investment



Source: CRU (MICA)

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Rio Tinto's markets have the following characteristics

- Over the long term, growth in demand for our products has tracked global GDP
- There have been periods of above trend growth and periods of slow down
- Prices are likely to remain unpredictably variable

BUT

- China and other emerging markets might make a difference
- Availability of mining related supplies an issue

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The Rio Tinto business model deals with uncertainty

- Invest in the best orebodies
  - Cash generative through the cycle
- Develop options in line with market conditions
  - Creative M+A
  - Brownfield development
  - Exploration
- Project delivery
- Operational excellence
  - Maximise volumes when markets are strong
  - Deliver good returns when markets are weaker
- Keep a strong balance sheet to maintain flexibility

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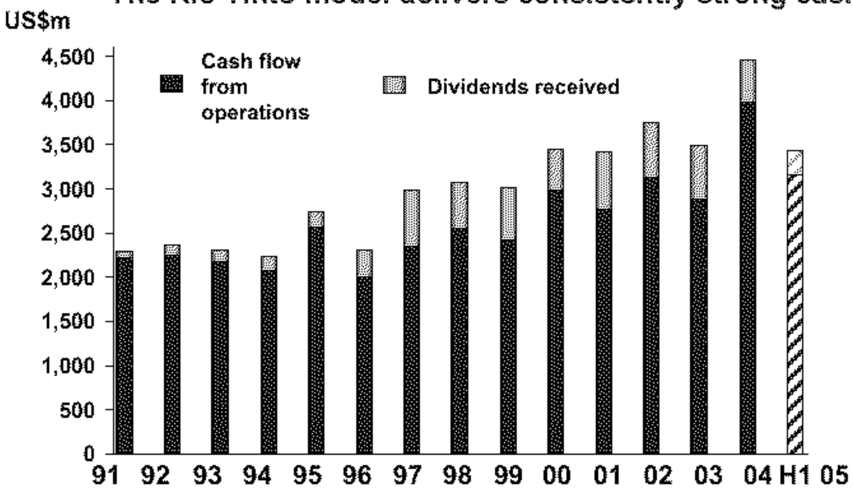
The Rio Tinto model delivers consistently strong cash flows



Cash from operations excludes capital expenditure, acquisitions & divestments, interest, tax, dividends and exploration. 1991 to 2003 data are under UKGAAP. 2004 and 2005 data are under IFRS.

Vision: to be the undisputed sector leader in value creation

- We are an innovative, disciplined developer and acquirer of value creating assets
- Our corporate reputation is second to none
- We have a capable and supportive team of people
- Our operational performance is first class – this includes safety
- The Rio Tinto group is set up to maximise the sum of its parts
- We have the global processes, systems and culture to support operational excellence

Andrew Mackenzie

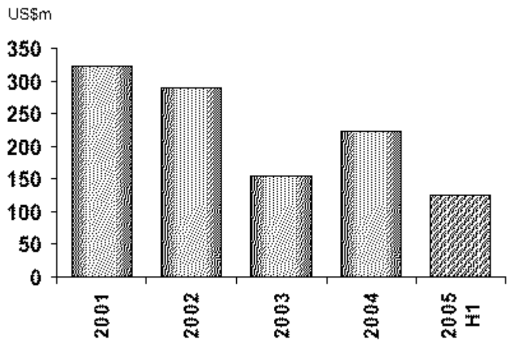
Chief Executive Industrial Minerals Product Group

Rio Tinto Industrial Minerals

- Overview of Industrial Minerals
- Rio Tinto Iron & Titanium
- Rio Tinto Minerals
  - Borax
  - Luzenac
  - Dampier Salt
  - Potasio Rio Colorado

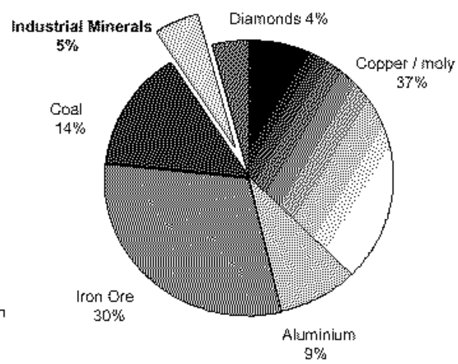
Businesses with excellent development potential

Earnings history

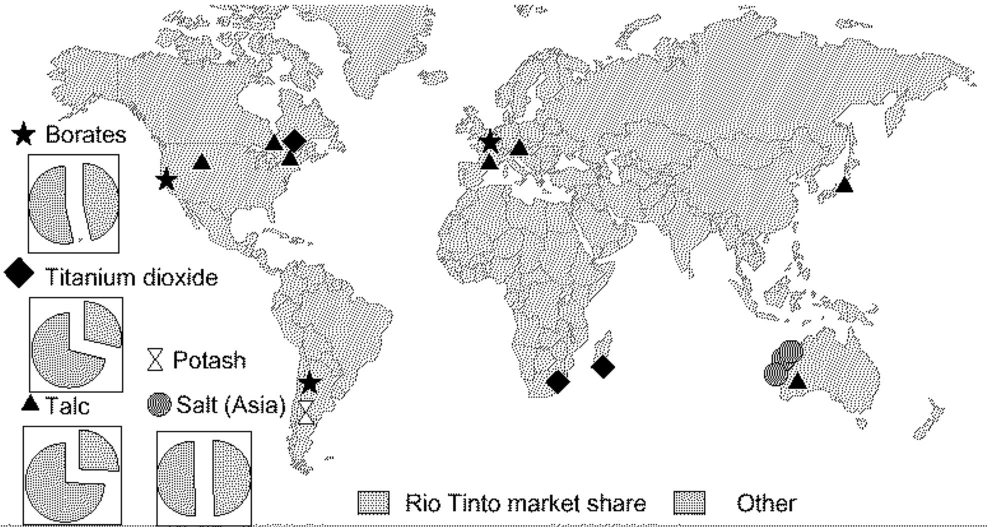


Earnings: Adjusted Earnings

Product Group Earnings - by commodity (2005 H1)



Global businesses with leadership positions



Good fit with other Rio Tinto businesses

- Large and long life resource bases
- Industry leadership positions
- High barriers to entry
- High margin businesses

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These businesses add value to Rio Tinto

- Value of products is increased by
  - higher energy costs
  - tighter environmental regulations
- Skill sets that are unique to the mining sector
- Intellectual property (e.g. brands and process technology)
- Provide growth opportunities

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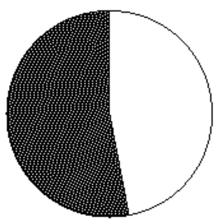
Rio Tinto Iron & Titanium benefits from strong co-products

Sources of RIT revenue in 2004

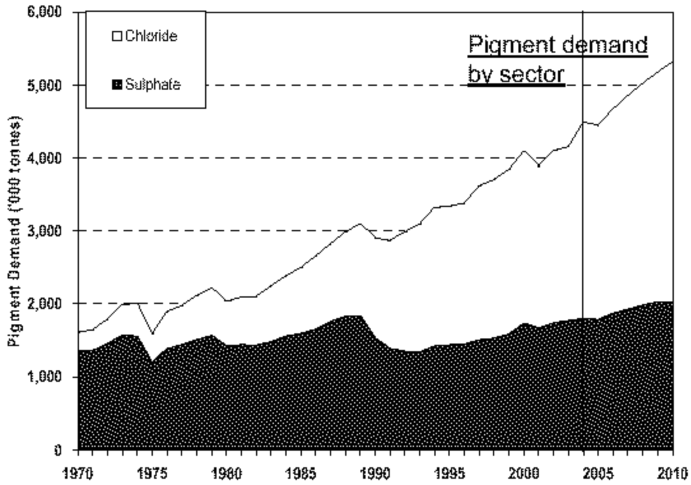


Ti O_2 47%

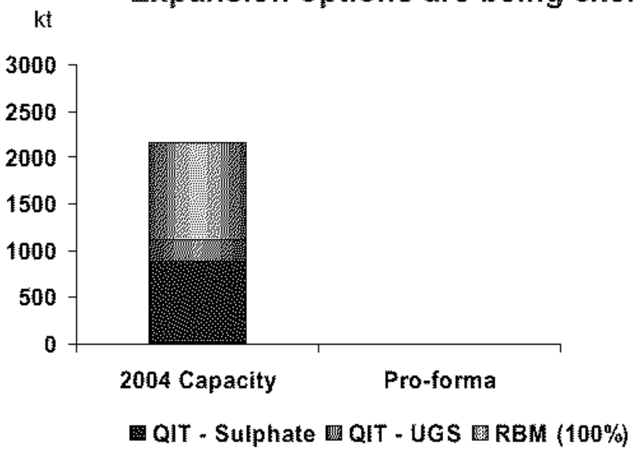
Co-Products 53%

- High Purity Iron (Sorelmetal)
- Steel Billets (Sorelsteel)
- Metal Powders (QMP)
- Zircon

Chloride pigment market presents the best opportunities for growth



Expansion options are being exercised



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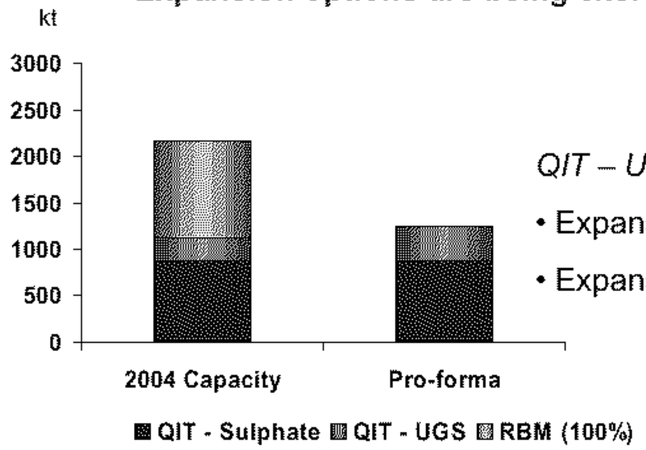
Expansion options are being exercised



QIT – UGS

- Expansion to 325kt (H1 05)
- Expansion to 375kt (H2 06)

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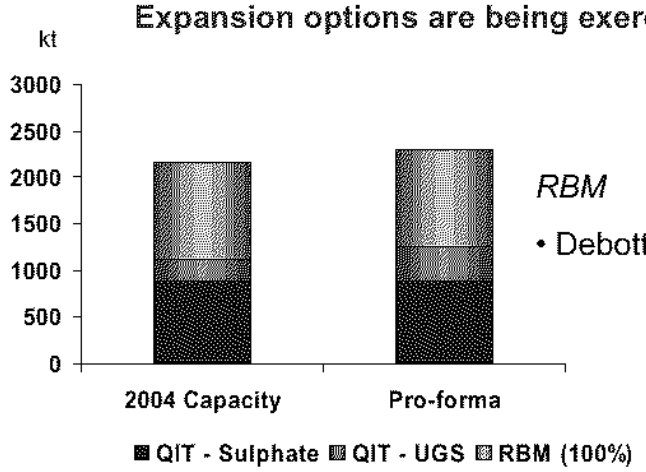
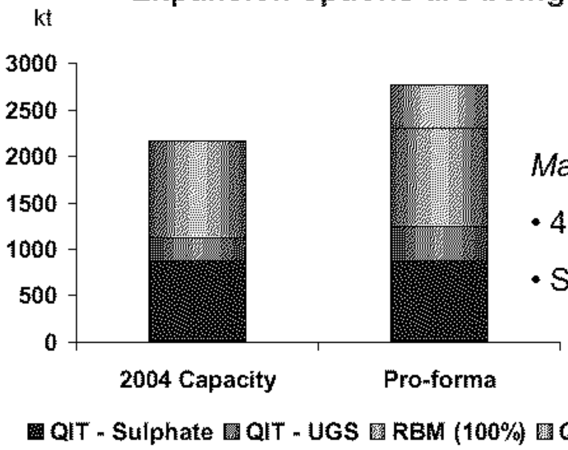
Expansion options are being exercised



RBM

- Debottlenecking (+50ktpy)

Expansion options are being exercised



Madagascar/QIT

- 475kt - 91% TiO_2 slag
- Start-up late 2008

Madagascar ilmenite project progressing

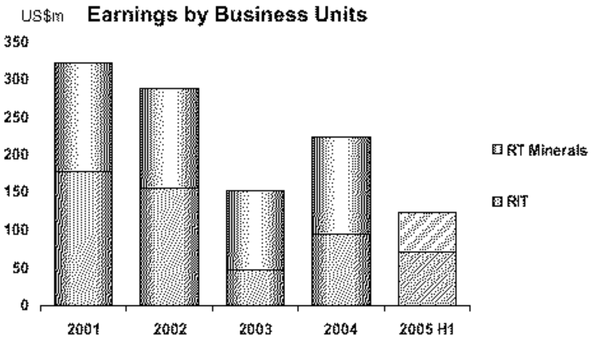
Project approved in August, 2005

- Madagascar mine plus port (US$ 585 m)
  750,000 t/y ilmenite
- QIT furnace upgrade (US$ 190 m)
  475,000 t/y 91% TiO_2 slag
- Start up late 2008

Phases II and III mine expansions to 2 million tonnes per annum in line with market demand

(Capital on 100% basis)

Challenge of scale of smaller businesses



2005 H1 Earnings (US$m)

RIT*	72
Borax	32
Dampier*	9
Luzenac	11
	124

Rise in earnings of 41% in H1 2005

* Rio Tinto share

Building a new world class business in Rio Tinto Minerals

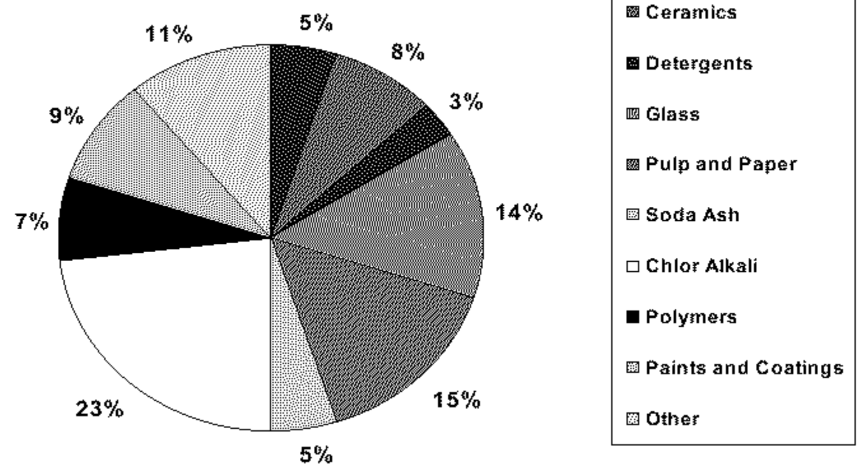
Industrial Minerals Product Group

RTIT → Rio Tinto Iron and Titanium

Borax, Luzenac, Dampier Salt plus PRC → Rio Tinto Minerals

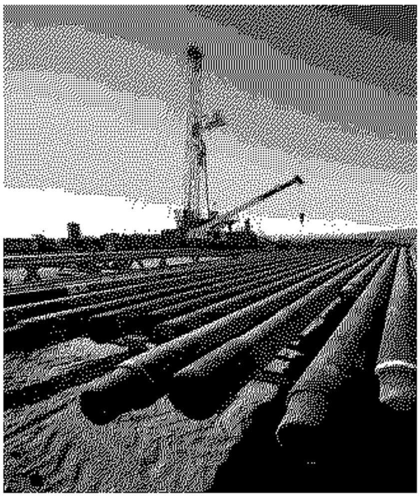
- Operating on a scale comparable to Rio Tinto's other businesses
- Working as one in common markets
- Identifying and realising opportunities for growth and cost reduction
- Simplification of processes

RTM's products cover a broad spectrum



Potasio Rio Colorado making positive progress

- From July, owned 100 per cent by Rio Tinto
- Pre-feasibility nearing completion
- Feasibility study in 2006
- Solution mining pilot continues to perform well
- Attractive market outlook



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Summary

- Large, long life, high quality resources in good locations
- Leadership position in respective markets
- Potential from greater collaboration between businesses
- Growth options being exercised

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Oscar Groeneveld

Chief Executive Aluminium Product Group

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Overview

- Strategy
- 2005 Operational performance
- Alumina and aluminium markets
- Alumina opportunities
- Aluminium opportunities

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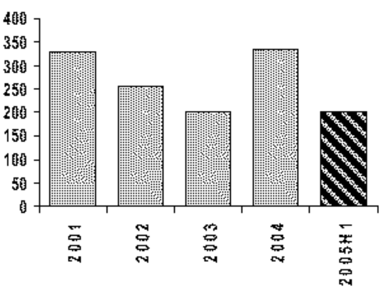
Rio Tinto Aluminium

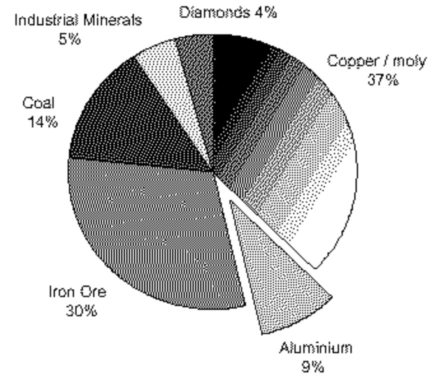
FOB value chain	Process	RTA assets
Bauxite US$10-30/t	Mining	Weipa
Alumina US$200-500/t	Refining	CAR, QAL Eurallumina
Aluminium US$1900/t	Smelting	GPS, BSL, Bell Bay, NZAS, AAL
Downstream processing		

Aluminium's contribution to Rio Tinto's earnings

Earnings history



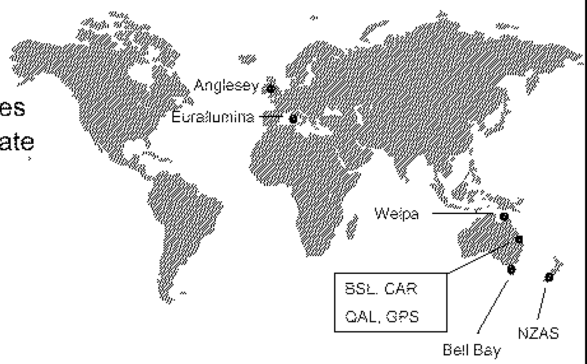
Earnings – by commodity (2005 H1)



Strategy

To maximise value by:

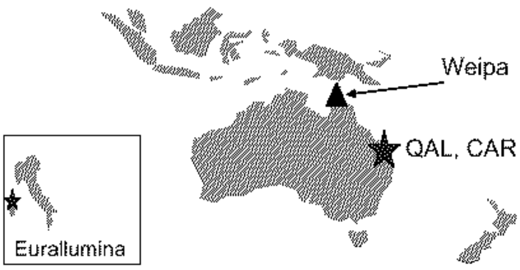
- Building on the outstanding resource at Weipa where reserves can support current production rate for 70 years
- Increasing alumina
- Pursuing smelting opportunities with competitive power



Operations and production YTD September 2005

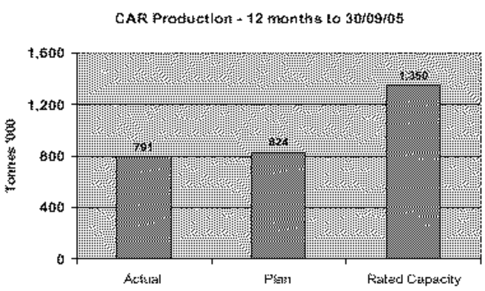
Bauxite and Alumina

- Weipa 17% increase vs 04
- Alumina 42% increase vs 04



Comalco Alumina Refinery – Stage 1 Performance

- On budget, ahead of time
- Commissioning progress
- Production



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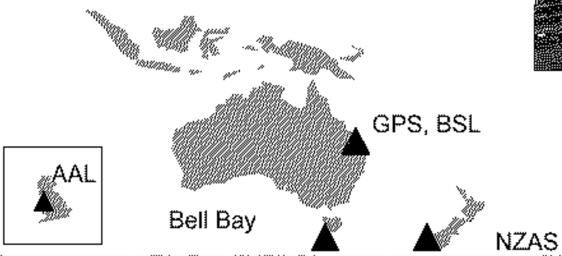
Operations and production YTD September 2005

Smelting

- Best in class smelting performance
- Smelting "creep" expansion
- Business improvement



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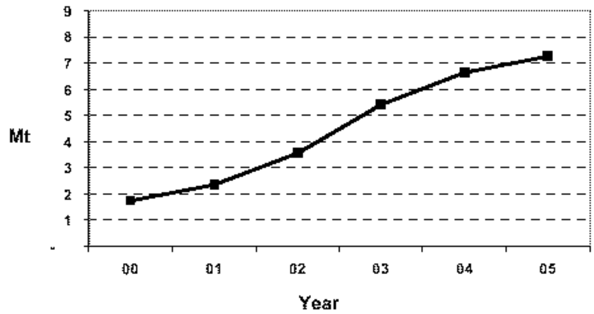
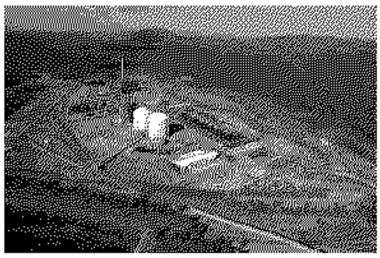
Alumina market

- Growth in world alumina production delayed
- China dominates demand growth

China Alumina Imports (mtpa)





Comalco Alumina Refinery

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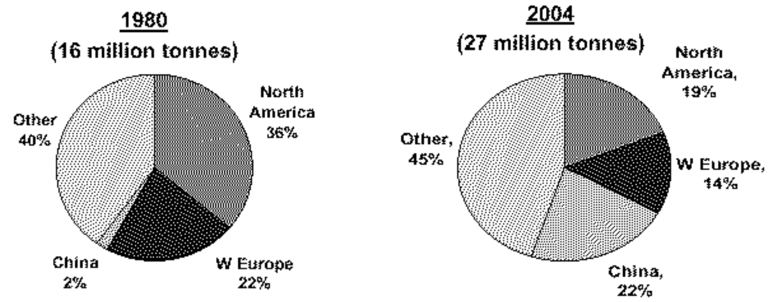
Aluminium market

- High cost smelters at risk in Europe and North America
- China focus on domestic demand
- Global demand growth underpins new capacity

Aluminium Production Geography:



Source: IAI

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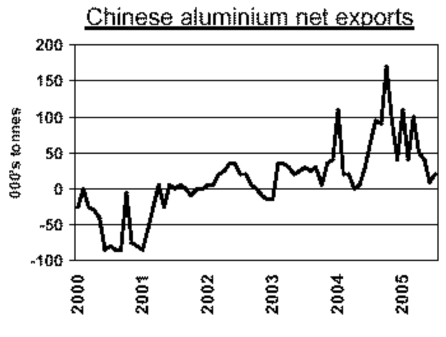
China story

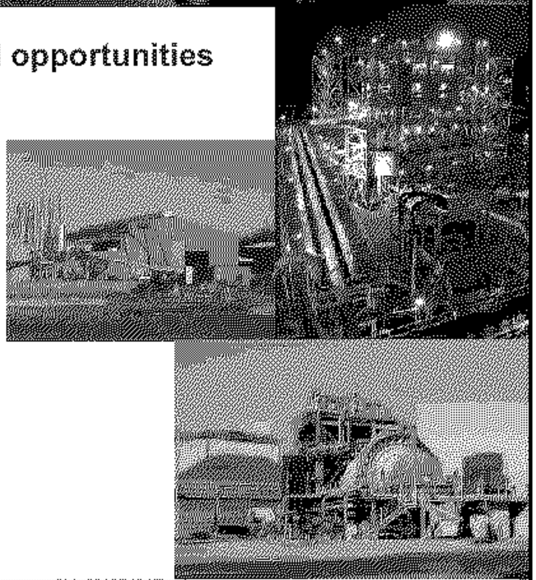
- Medium term
  - Self sufficiency for aluminium
  - Increasing dependence on imported alumina
- Long term
  - Energy competition / environmental imperatives cap smelter expansion
  - Bauxite resource depletion



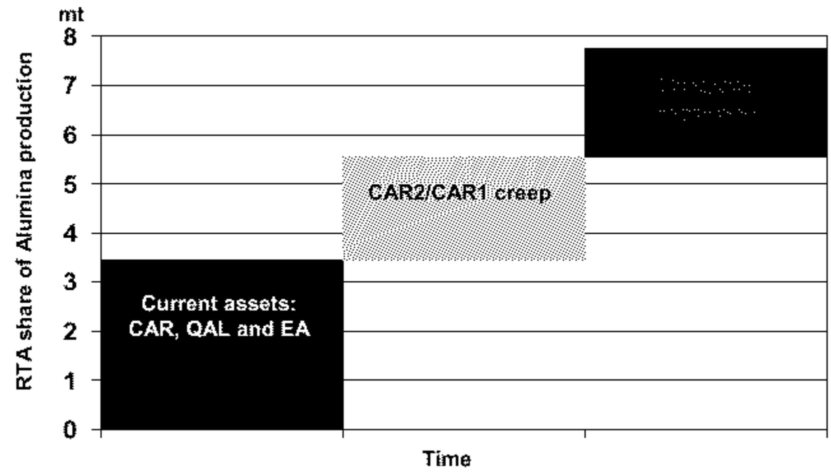
Source: China Customs, Macquarie Research, Oct '05

Alumina investments and opportunities

- Investment in Weipa to 25mtpa
  - Andoom
  - Power station
  - Shiploader
  - Weipa community
  - Post Panamax ships
- Alumina options
  - CAR2 still in queue
  - CAR1 "creep" potential
  - QAL expansion and CAR3
  - Bauxite for alumina



"Alumina growth opportunities would place us number three today…"



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Smelting Opportunities

- Greenfield smelter projects
  - Proven technology
  - Capital project management
  - Operational performance
  - Alumina supply
- Energy remains the 'orebody'
- Looking worldwide for opportunities
  - Some at "advanced" exploration stage
  - Hydro and gas are the front runners

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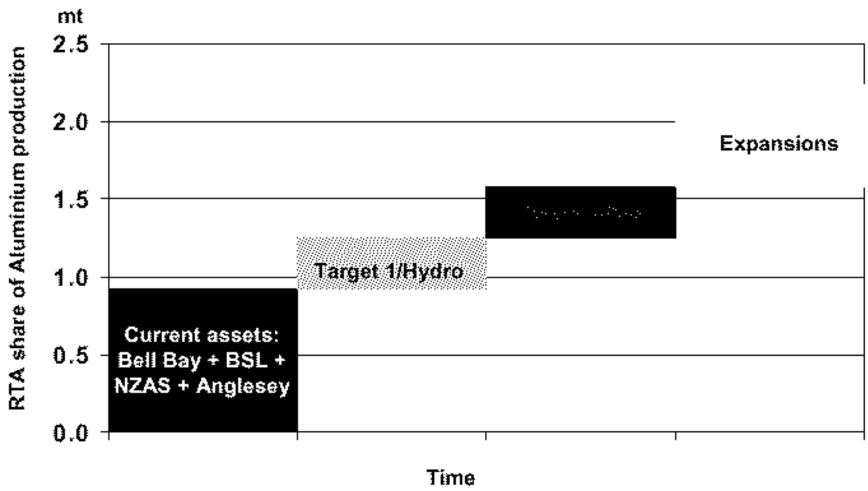
"Aluminium growth opportunities would place us number four today..."



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Summary

- World class Weipa resource provides platform for growth
- Building alumina capability and opportunities for growth
- "Exploring" for growth in smelting
- Business improvement is making a difference
- Our aspiration is to grow our business upstream

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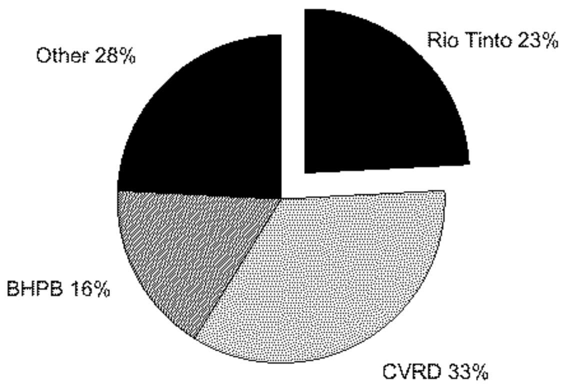
Sam Walsh

Chief Executive Rio Tinto Iron Ore

Rio Tinto Iron Ore is focused on four key areas:

- Capitalising on strong market conditions
- Operational excellence
- Growing the business
- Resources

Seaborne iron ore market share*



- Top three iron ore producers supply more than 70% of seaborne market
- RTIO second largest producer globally
- RTIO most diversified producer, with managed operations in Australia, North and South America

* Based on managed 2004 export sales

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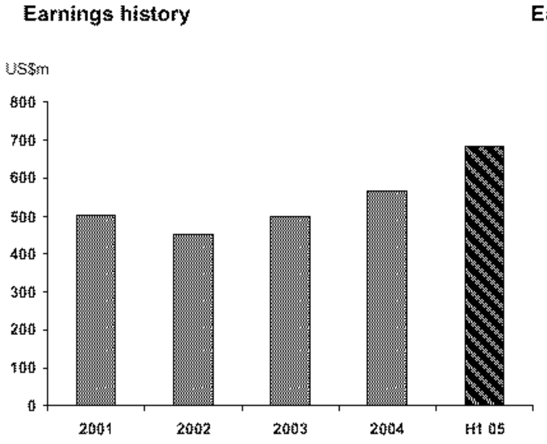
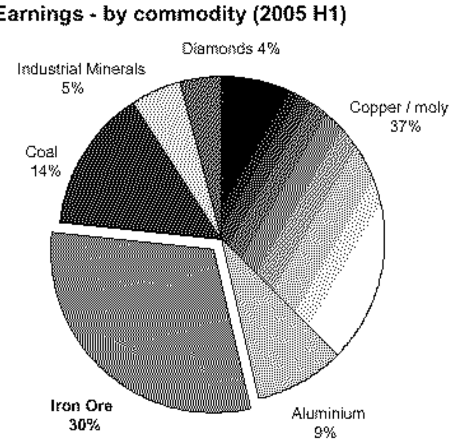
Strong performance in H1 05





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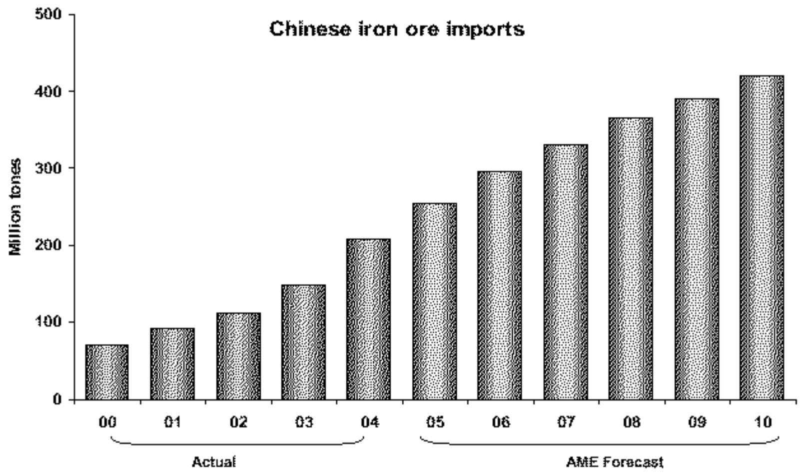
Outlook is for continued strong growth in seaborne demand led by China



Source: AME

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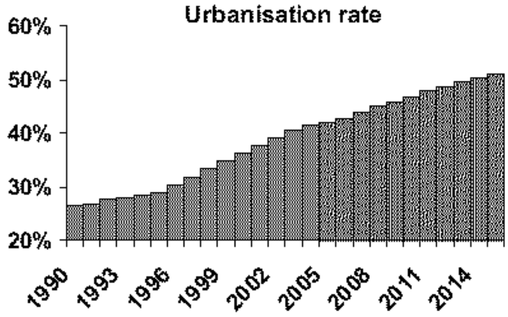
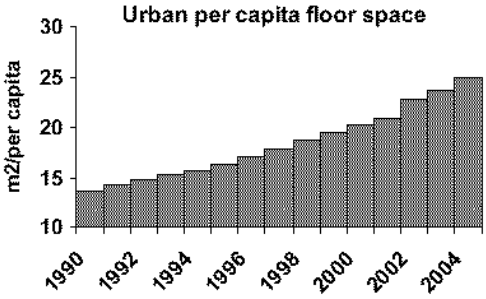
Chinese residential construction driven by continued urbanisation and rising per capita floor space





Source: Asian Demographics, Ministry of Construction

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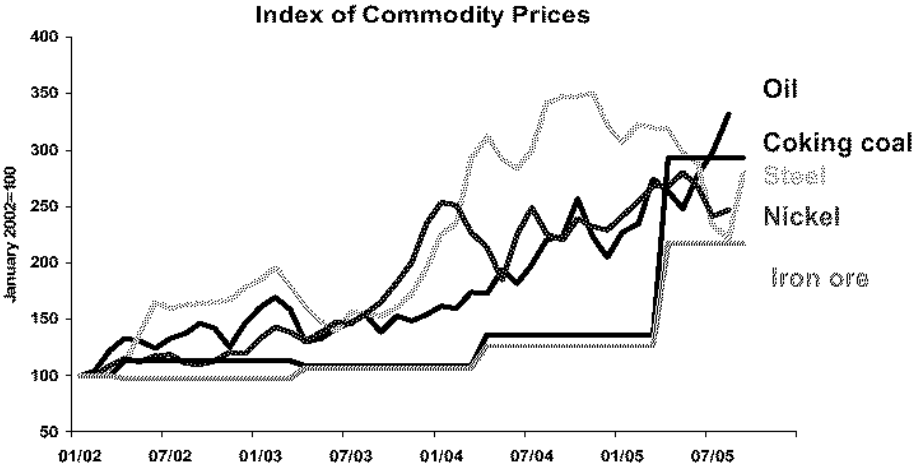
Rise in iron ore prices since 2002 reflects market fundamentals



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RTIO delivering value through improving logistics

- Logistics enterprise established in Shandong Province, China
- Looking to replicate this enterprise in southern China
- Maximising vessel sizes
- Optimising ship schedules across three ports
- Tighter controls on vessel arrivals

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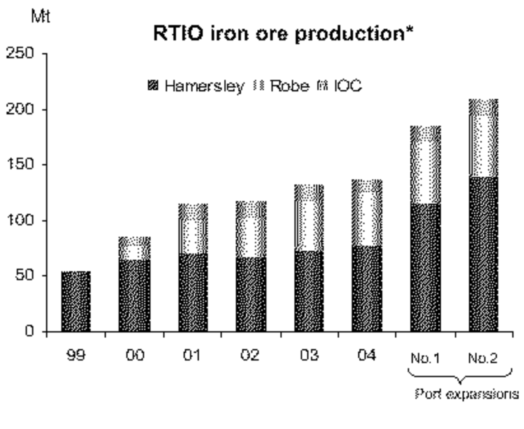
RTIO expansion – on schedule



* Total production from Hamersley, Robe and IOC including joint ventures

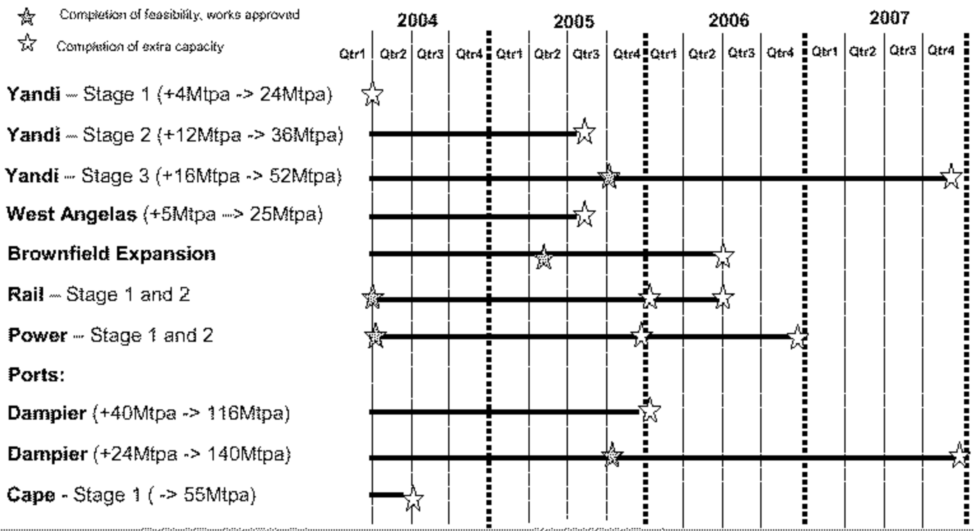
Recently completed projects ($340m)
- Yandi mine to 36mtpa
- West Angelas to 25mtpa
- Other

Committed projects ($1.3 bn)
- Port expansion to 116 mtpa
- Rail duplication
- Power
- Locos and rolling stock
- Brownfield mine expansions

New commitments ($1.3 bn)
- Port expansion to 140 mtpa
- Yandi mine to 52mtpa
- Rail / other infrastructure

Total $3 billion

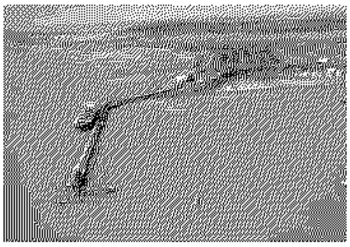
RTIO expansion – on time and on budget (handout only)



Approval of next phase of iron ore expansion

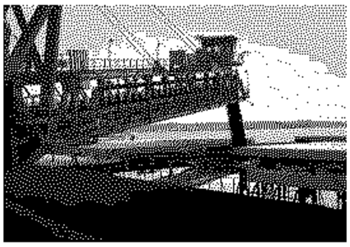
- An additional $1.3 billion investment in further port and mine capacity
- By the end of 2007, this project will deliver:
  - + 24mtpa of port capacity ($690 million)
  - + 16mtpa of Yandi mine capacity ($530 million)
  - necessary rail and other capacity ($113m)
- Completion of project will take total RTIO Pilbara port capacity to almost 200mtpa

Pilbara port capacity increasing to almost 200Mtpa



Dampier port expansion to 116mtpa

- Project remains on time and on budget
- September 2005 - first shipment of fines ore from new shiploader



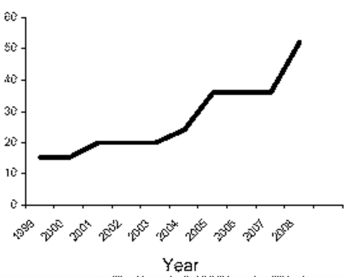
Dampier port expansion to 140mtpa

- Seamless transition from phase one of expansion to phase two

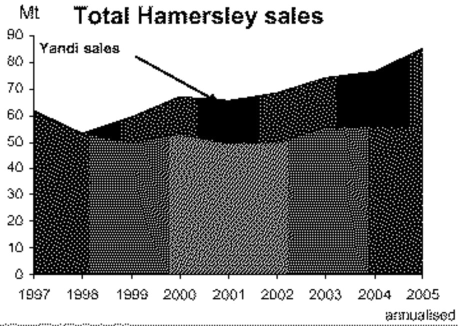
Yandicoogina – a strong performer

- Initially developed as a 15mtpa operation
- Major expansion to 36mtpa is complete and now delivering
- Expansion to 52mtpa supported by sales contracts and LOIs
- Long life, high value project

Mt **Yandicoogina mine capacity**



Mt **Total Hamersley sales**



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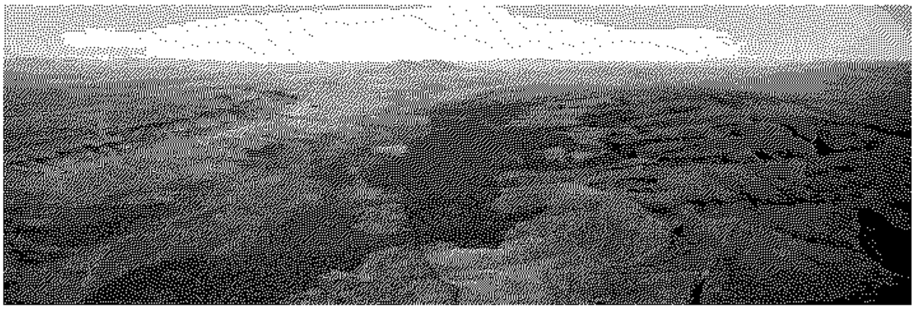
Hope Downs



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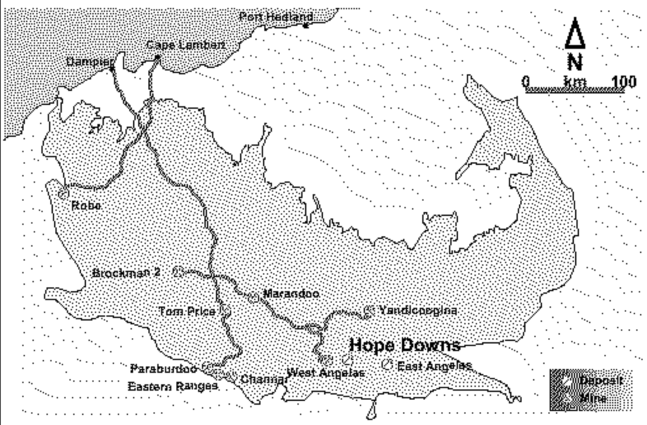
Hope Downs



- 50:50 joint venture with Hancock Prospecting
- Use of existing Pilbara Iron managed port, rail and power infrastructure
- Feasibility study is progressing, due for completion end of year
- Strong customer interest

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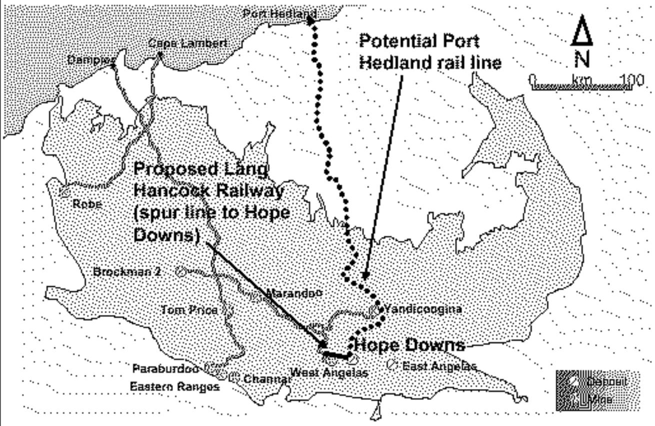
Hope Downs



- 50:50 joint venture with Hancock Prospecting
- Use of existing Pilbara Iron managed port, rail and power infrastructure
- Constrained scope feasibility study is progressing, due for completion end of year
- Strong customer interest

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RTIO global operations and projects

- **IOC**
  - Sold out in 2005
  - Record pellet production
  - Productivity increase from new collective agreement
  - Evaluating growth options
- **HIsmelt**
  - Commissioning continuing
  - Production will ramp up over three years

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RTIO global operations and projects

- **Corumbá (Brazil)**
  - High grade resource, primarily lump ore
  - 2mtpa complete and staged expansion to 15mtpa envisaged
  - Facilitating development of regional steel centre
- **Simandou (Guinea)**
  - Large high grade resource in West Africa
  - Pre-feasibility study in 2005-6, incorporating infrastructure review
- **Orissa (India)**
  - Joint venture with significant ore resource
  - Growing domestic demand

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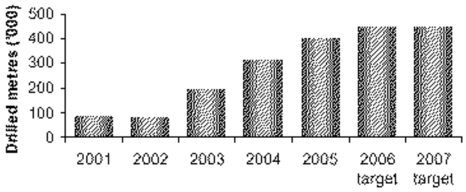
RTIO has substantial reserves and resources

- RTIO is spending $190 million on drilling and evaluation in the Pilbara over next five years
- Reviewing options brought on through Hope Downs joint venture
- Extending the reserve base in front of expansion projects
- Constitutes the largest resource evaluation drilling programme in Australia

Location	Reserves (Mt)*	Resources (Mt)*
Pilbara	1,420	11,643
Canada	443	1,433
Brazil	217	429

* Reserves are SEC and JORC compliant, resources are JORC compliant. Reported in 2004 Rio Tinto annual report, includes 100% of joint ventures.



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Summary

- World class assets and a substantial resource base
- Long history of mutually beneficial relationships in China and Japan
- Current expansion well underway
  - underpinned by long term sales contracts
- Commitment to next phase of iron ore expansion
- Pilbara Iron offers unrivalled flexibility

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Guy Elliott

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Overview

- Copper, Energy, Diamonds
- Project evaluation methodology
- Cash flow priorities
- Projects

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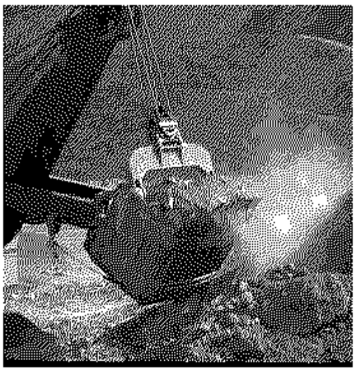
Copper



Kennecott Utah Copper

- Capitalising on strong moly market
- Further evaluation of development options

Grasberg

- Lower grades in 2006 (Cu) and 2007 (Au)

Escondida

- Completion of Escondida Norte
- Sulphide Leach project going well

Palabora and Northparkes

- Operating at capacity

Resolution

- Plans to re-open old shaft in 2006

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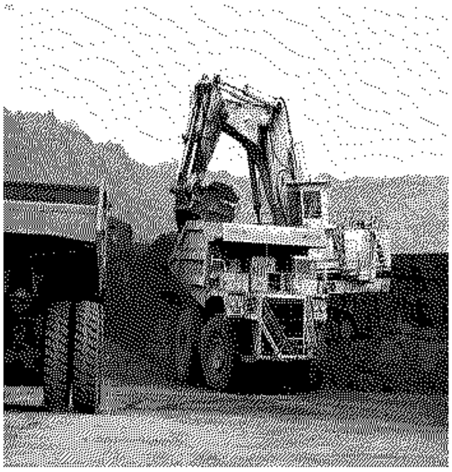
Energy



Rio Tinto Coal Australia

- Hail Creek expansion on track
- Significant future potential

Infrastructure issues

- Port and rail constraints
- US railroad capacity

Markets

- Improving US coal markets, sulphur credits

Rossing

- Strong uranium market
- Decision on life extension

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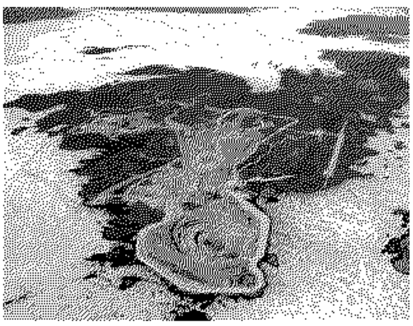
Diamonds



Diavik

- Operations going well
- Study of development options advancing

Argyle

- Decision on underground expected around year end

Strong markets

- Good demand for smaller, lower quality diamonds, and high end larger stones.

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Approach to evaluating capital projects

– Methodology unchanged, measured approach

– Best estimate of risk adjusted DCF

– Long run price balances upside and downside risk

– Focus on long run cost drivers and major underlying demand trends

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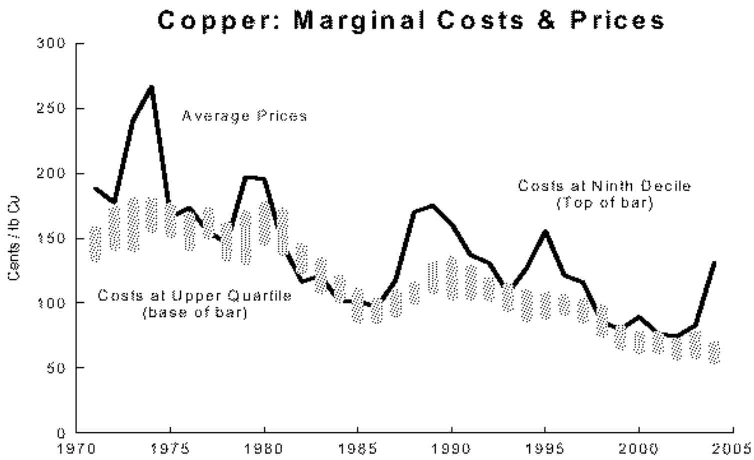
Copper price has followed marginal cost down



Costs and prices are expressed in real 2004 terms.

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Project evaluation prices evolve over time

- Large database of actual and potential mining projects
- Evaluation prices kept under constant review
- Some commodity price forecasts revised upwards since 2003
  - demand outlook, China
  - structural cost pressures

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Cash flow priorities

Invest in value adding growth

Maintain progressive dividend

Return capital to shareholders

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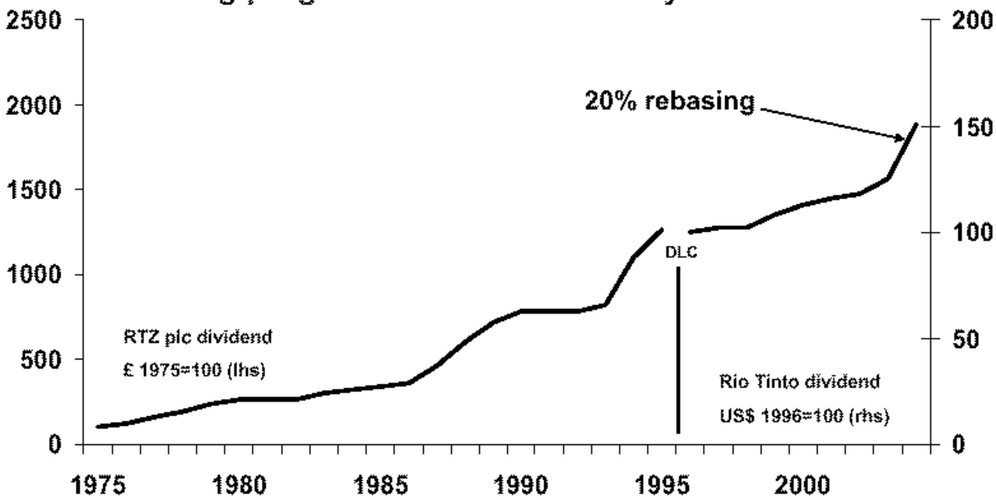
Strong progressive dividend history



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Many organic growth opportunities

Conceptual projects	Advanced studies	Committed projects
Simandou iron Corumbá iron to 15mtpa Pilbara expansion options Sari Gunay gold Resolution copper Further KUC extensions / underground developments Eagle nickel La Sampala nickel CAR III alumina UGS capacity additions	Hope Downs Corumbá expansion Northparkes E48 Grasberg underground devpts Clermont Mount Pleasant Hail Creek expansion III CAR II alumina Bell Bay capacity increase PRC potash Argyle u/g	Hamersley mine capacity HIsmelt® West Angelas expansion Hamersley infrastructure Cortez Hills KUC open pit extension Escondida Norte Escondida sulphide leach Hail Creek II West Antelope Kennecott Land UGS capacity to 375kt QMM: Madagascar TiO2 Boric acid expansion Diavik optimisation

Iron ore | Copper/Gold/Nickel | Energy | Aluminium | Industrial minerals | Diamonds

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An evolving list of opportunities

Conceptual projects	Advanced studies	Committed projects
Simandou iron Corumba iron to 15mtpa Pilbara expansion options Sari Gunay gold Resolution copper Further KUC extensions / underground developments Eagle nickel La Sampala nickel CAR III alumina UGS capacity additions	Hope Downs PRC potash	Pilbara expansion options ($1.35bn) Cortez Hills ($0.18bn) UGS capacity to 375kt ($0.07bn) QMM: Madagascar TiO2 ($0.66bn)

Iron ore · Copper/Gold/Nickel · Aluminium · Industrial minerals

(Rio Tinto share of capital)

RIO TINTO

Projects delivered in 2005

Total capital expenditure US$ 1.6 billion

Delivered projects

- Yandi expansion to 36 mtpa ($200m)
- West Angelas expansion to 25 mtpa ($56m)
- HIsmelt ($120m)
- Pilbara infrastructure ($791m)
- Escondida Norte ($120m)
- Hail Creek II ($163m)
- UGS capacity to 325 kt ($76m)
- Boric acid expansion ($68m)

Iron ore · Copper/Gold/Nickel · Energy · Industrial minerals

(Rio Tinto share of capital)

RIO TINTO

Projects committed in 2005

Total capital expenditure
US$ 2.7 billion

Recently committed projects

- Yandi expansion ($530m)
- Hamersley Brownfield ($290m)
- Pilbara Iron port ($690m)
- Hamersley infrastructure ($113m)
- KUC East 1 pushback ($170m)
- Cortez Hills ($182m)
- UGS capacity to 375 kt ($78m)
- QMM Madagascar/QIT ($658m)

Iron ore | Copper/ Gold/Nickel | Industrial minerals

(Rio Tinto share of capital)

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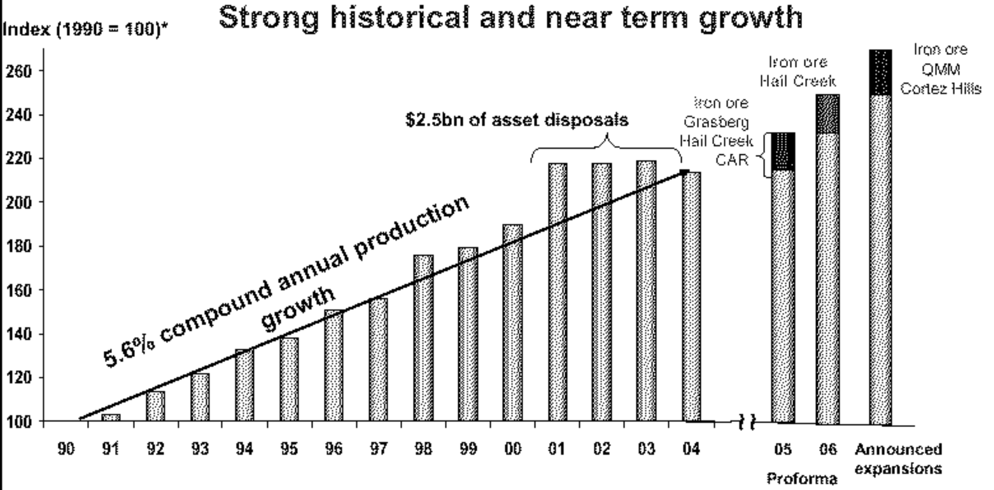
Strong historical and near term growth



Underlying production growth is based on top nine products valued at constant prices.

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Leigh Clifford

Chief Executive Officer

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Vision: to be the undisputed sector leader in value creation

- We are an innovative, disciplined developer and acquirer of value creating assets
- Our corporate reputation is second to none
- We have a capable and supportive team of people
- **Our operational performance is first class – this includes safety**
- **The Rio Tinto group is set up to maximise the sum of its parts**
- **We have the global processes, systems and culture to support operational excellence**

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Rio Tinto has a long track-record of business improvement

1996 → 2005

- Post DLC focus reduced costs by $1 billion
- Product Group structure encourages best practice transfer
- Increased co-ordination between business units
  - ~ Group procurement
  - ~ Rio Tinto Shipping
- Transfer of best practice between business units
  - ~ Asset utilisation
  - ~ Employee mobility
  - ~ Employee development programmes

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Overview of Improving Performance Together

- Targeting first class operational performance
- Concept of "one Rio Tinto" set up to maximise the sum of its parts
- Common systems, standards, metrics supporting operational excellence
- Group wide implementation of best practice

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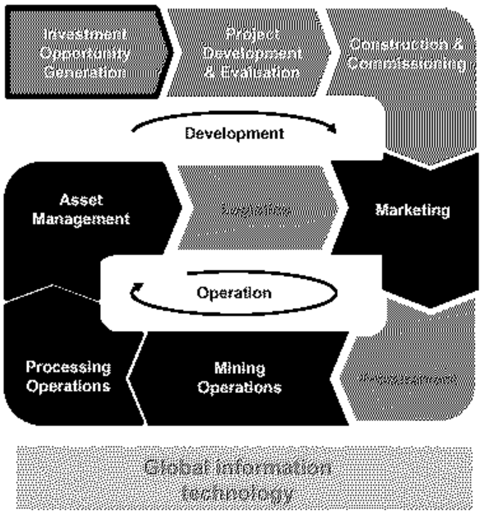
The way Rio Tinto is run – key business processes



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Strong leadership team in place

- Keith Johnson leading the initiative
- Senior team of managing directors
- 70 staff working on the project

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Initially focused on five business units

- Pilot schemes in business units
  - Kennecott Copper (HME, Marketing, Process Management)
  - Kennecott Energy (HME)
  - Borax (HME)
  - Coal Australia (Mining, Process Management, Marketing)
  - RT Aluminium (Mining)

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Operational improvements will cut across the work streams

Mining	Processing	Marketing	Asset Management

- Standardise core processes to leading practice
- Common, transparent metrics & data
- Improve analytical tools
- Enhance functional training and capability development
- Improve functional planning processes

IPT - Summary

- Early stages of a new group wide business improvement programme
- Focus is on performance improvement leading to value enhancement – margins, capital and volume
- Ensuring first class operational performance

Overall conclusion

- Capitalising on current strong markets
  - Maximising production volumes
  - Delivering on major projects
  - Developing growth options
- Exercising growth options in all product groups
- Balance sheet management
- Material value in "Improving Performance Together"