

# RIO TINTO

**External Affairs**

Telephone: +61 3 9283 3360  
Facsimile: +61 3 9283 3216

18 September 2006

Company Announcements Office  
Australian Stock Exchange Limited  
**SYDNEY NSW 2000**

Dear Sir,

The attached presentation was given by Rio Tinto Minerals - Boron operations at Mojave on 15 September 2006 as part of Rio Tinto's 2006 US financial community site tour.

Yours faithfully,



Ian Head  
General Manager - Corporate Relations

Attach.



## Rio Tinto Minerals Boron Operations Overview

**Chris Robison**  
**Vice President Operations, Americas**  
**September 15, 2006**

Page 1

Minerals that make a difference



### ***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 2005 filed with the U.S. Securities and Exchange Commission.*

Minerals that make a difference



## Boron Operations



Page 2

Minerals that make a difference



## Boron deposit statistics

- Original ore resource 180mt of sodium borates
- Underground mine opened in 1927 (8mt)
- Open pit mining since 1957 (90mt)
- 90m tonnes of mineable sodium borate reserves\* remain
- Deposit also contains 115mt of mineable sodium/calcium borate reserves for future use

*\*As per JORC Code*

Page 3

Minerals that make a difference



## Production information

|                                 |                                                                                           |
|---------------------------------|-------------------------------------------------------------------------------------------|
| Ore mining rate                 | 3mt/year                                                                                  |
| Overburden mining rate          | 45mt/year<br>(Average 2006 – 2008)                                                        |
| Remaining mine life strip ratio | 19.6 : 1                                                                                  |
| Ore grade                       | Tincal 25.3% B <sub>2</sub> O <sub>3</sub><br>Kernite 31.9% B <sub>2</sub> O <sub>3</sub> |

Page 4

Minerals that make a difference



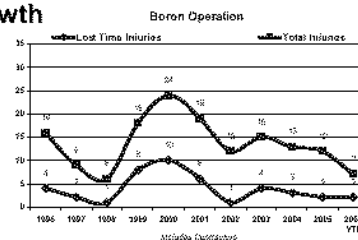
## Commitment to employees

### Commitment to safety

- Best safety record in company history, best in U.S.
- Focus on employee-led, behavioral-based training
- New technologies to improve safety

### Commitment to fair labor practices

### Commitment to learning and growth



Page 5

Minerals that make a difference



## Five-year labor contracts

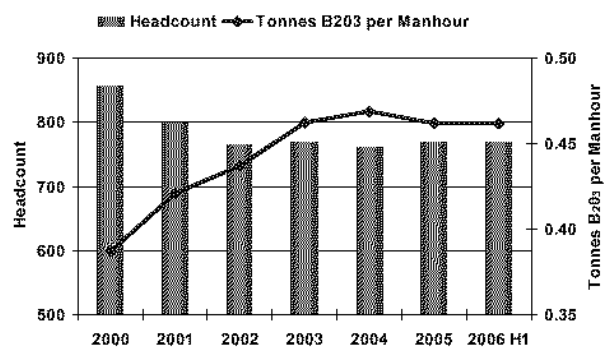
- Boron Operations – November 2004
- Wilmington Operations – June 2006
- Greater flexibility
- Employee cost share for medical and dental

Page 6

Minerals that make a difference



## Boron efficiencies

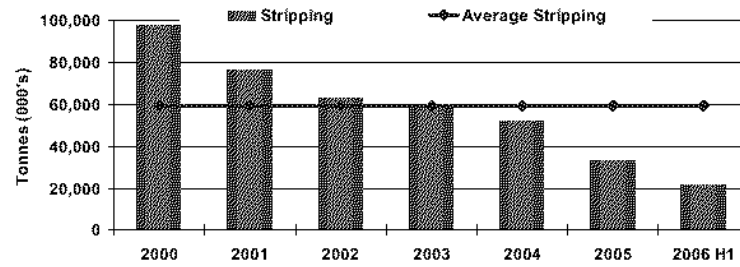


Page 7

Minerals that make a difference



## Waste stripping

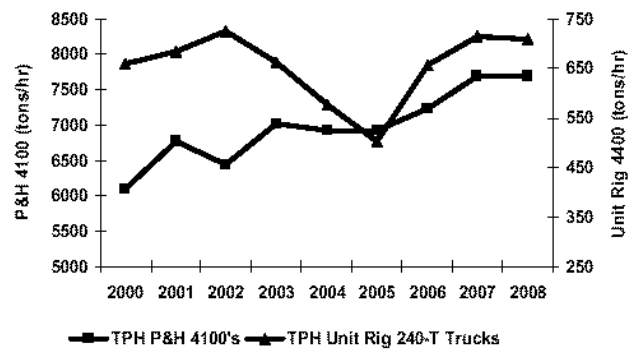


Page 8

Minerals that make a difference



## Mine productivity



2 P&H 4100 Shovels  
2 LeTourneau L1350 Loaders  
20 Terex Unit Rig 4400  
3 Cat 16H Graders  
3 Cat D10 Dozers  
2 Drilltech DK55 Drills  
3 Cat 777D WaterCarts  
3 RT Dozers ( 1 Cat 834, 2 Cat 844 )

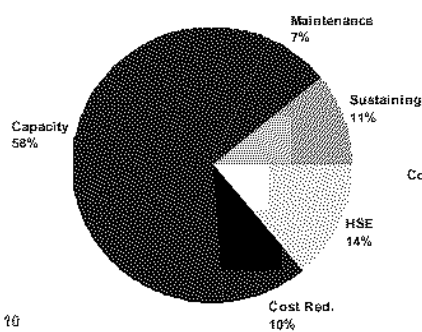
Page 9

Minerals that make a difference

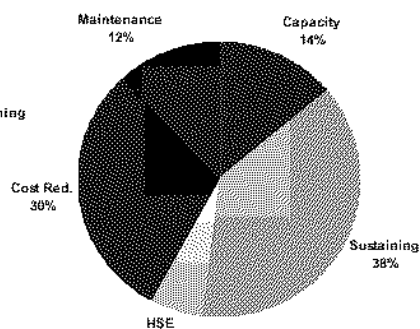


## Capital plan by project type

**2006 CapEx  
RTM Americas**



**2007 CapEx  
RTM Americas**



Page 10

Minerals that make a difference



## Capital Projects

| Project                      | Description                                                              | Benefits                                                                  |
|------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------------|
| BORIC ACID PHASE 1 EXPANSION | De-bottlenecking existing process to increase capacity                   | Increased production to meet market demand                                |
| BORIC ACID PHASE 2 EXPANSION | Large capacity expansion through added equipment                         | Significant increase in production to supply market growth                |
| GRANUBOR 2                   | Relocate and improve production of ag product                            | Cost reduction                                                            |
| BORIC ACID ROTARY PACKER     | High rate paper bag packer adds packing capacity, replaces old equipment | Capacity will now match demand with lower costs; improves health & safety |
| REPLACE SECONDARY CRUSHER    | Replace and relocate existing secondary crusher                          | Reduced costs (maintenance & energy); improved plant recovery             |

Page 11

Minerals that make a difference



## Capacity Improvements

| Product               | 2003 Actual | 2003 Capacity | 2006 Capacity |
|-----------------------|-------------|---------------|---------------|
| BORIC ACID            | 280kt       | 303kt         | 349kt         |
| BORAX<br>PENTAHYDRATE | 764kt       | 798kt         | 798kt         |
| ZINC BORATE           | 9kt         | 12kt          | 23kt          |



## Delivering the Plan (Operational Excellence)

| Initiative                           | Focus                                                                                                      | Expectations                                                                                                                 |
|--------------------------------------|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| ORGANIZATIONAL<br>EFFECTIVENESS      | Behaviors, employee relationships,<br>leadership and communication                                         | Right people in the right roles,<br>performing the right work.<br>Consistency, Accountability, Reliability<br>and Efficiency |
| IMPROVING<br>PERFORMANCE<br>TOGETHER | Short-, medium-term planning,<br>scenario evaluations through<br>business modelling and value<br>education | Delivering on targets; improved annual<br>planning                                                                           |
| SUSTAINABLE<br>SAFETY                | Improved safety performance                                                                                | Employee awareness of their roles and<br>accountability to safety                                                            |
| ASSET MGMT/<br>RELIABILITY           | Maximizing the return on investment<br>on plant assets                                                     | Improved equipment availability,<br>reliability and lower costs                                                              |
| COMPETENCY<br>TRAINING               | Properly evaluate and train<br>personnel at all levels in core skills<br>for their roles                   | Properly trained personnel                                                                                                   |