

Media Release

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ASX Symbol
RIV

07 April 2011, Sydney: The Board of Riversdale Mining (ASX: RIV and Riversdale or the Company) makes the following announcement in relation to the off-market takeover bid of Rio Tinto Jersey Holdings 2010 Limited (ARBN 148 135 844) (**Rio Tinto**) for all of the ordinary shares in Riversdale (**Offer**).

Rio Tinto Offer Update

- The Offer is unconditional.
- The Offer Price is now \$16.50 for each Riversdale Share.
- The Offer remains open for acceptance until 7.00pm (Sydney, Australia time) on 20 April 2011.
- Payment for acceptances under the Offer will be made within 5 Business Days of acceptances being received.
- Rio Tinto has disclosed that it has a relevant interest in 49.53% of Riversdale Shares.

The Riversdale Board¹ unanimously recommends Riversdale shareholders to accept the Rio Tinto Offer in the absence of a superior proposal.

New Directors

Riversdale has appointed the following new Directors, being nominees of Rio Tinto Group, as additions to the Riversdale Board with effect from today:

Mr Douglas Ritchie. Mr Ritchie is the Chief Executive of Rio Tinto's Energy business, which incorporates coal and uranium. He is a member of Rio Tinto's Executive Committee, and is the Group Executive responsible for China. He is also a Director of Coal & Allied Limited and a Director of Rossing Uranium.

Mr David Peever. Mr Peever was appointed Managing Director Rio Tinto Australia in 2009. Based in Rio Tinto's Australian headquarters in Melbourne, he is responsible for directing the corporate interests of Rio Tinto in Australia. In this role he provides strategic leadership, aligning the Group's operations and working closely with governments, regulators, shareholders and other important stakeholders.

Mr Matthew Coulter. Mr Coulter is Chief Development Officer – Coal with Rio Tinto, accountable to Rio Tinto's Chief Executive Energy for mergers, acquisitions and divestments in the global coal sector. He has been with Rio Tinto since 1994, and has held roles in business evaluation, business development, operational improvement and external relations.

Further, Mr Michael O'Keeffe (Executive Chairman) and Mr Andrew Love (Non Executive Director) have advised the Riversdale Board of their intention to resign from the Riversdale Board as soon as practicable following the earlier to occur of

¹ Mr NK Misra is one of the Directors and he is also the Vice President and Group Head of Mergers and Acquisitions at Tata Steel Limited (TSL). While Mr NK Misra recommends the Offer, in the absence of a superior proposal, his recommendation is given in his capacity as a director of Riversdale and does not reflect TSL's position which, through its wholly owned subsidiary TS Global Minerals Holdings Pte Ltd (TSGMH), is the second largest shareholder of Riversdale (holding 27.1359% of Riversdale Shares as disclosed in TSGMH's notice of substantial shareholding dated 1 March 2011). TSL and TSGMH reserve all their rights in relation to TSGMH's Riversdale shareholding and any response to the Offer.

Rio Tinto acquiring a relevant interest in more than 50% of Riversdale Shares and the end of the Offer Period under the Rio Tinto Offer.

Riversdale Convertible Securities

On 6 April 2011, Rio Tinto delivered to Riversdale a request under clause 3.6(b) of the Bid Implementation Agreement requiring Riversdale to waive all unsatisfied conditions and hurdles attached to any of the Riversdale Convertible Securities which are described in the Riversdale Target's Statement.

In consequence of Rio Tinto's request referred to above the Riversdale Board resolved to waive all unsatisfied conditions and hurdles attached to all of the Riversdale Convertible Securities and to allow those Riversdale Convertible Securities which are convertible into Riversdale Shares to be immediately exercisable.

As of today's date Riversdale has on issue the following Riversdale Convertible Securities.

- (a) 6,398,333 Riversdale Options;
- (b) 1,125,000 Riversdale Share Appreciation Rights (equity settled);
- (c) 600,000 Riversdale Share Appreciation Rights (cash settled);
- (d) 555,000 Riversdale Share Rights (equity settled); and
- (e) 250,000 Riversdale Share Rights (cash settled).

Supplementary Target's Statement

Riversdale will release a Supplementary Target's Statement dealing with matters set out above today.



W M O'Keefe
Executive Chairman
Riversdale Mining Limited