

Rio Tinto completes sale of remaining coal assets

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Rio Tinto has completed the sale of its remaining coal assets in Queensland, Australia, for \$3.95 billion.

The transactions include the sale of Rio Tinto's interests in the Hail Creek coal mine and Valeria coal development project to Glencore for \$1.7 billion, and its interest in the Kestrel underground coal mine to a consortium comprising private equity manager EMR Capital and PT Adaro Energy Tbk for \$2.25 billion.

Rio Tinto chief executive J-S Jacques said "The sale of our remaining Australian coal assets delivers exceptional value to our shareholders. Once again, I would like to thank the many people across Rio Tinto and the communities in which we operate who have contributed to the coal business. I wish them continued success under new ownership."

2018 guidance and tax

To reflect the sale of these assets, 2018 production guidance is updated to 4.0 million tonnes of hard coking coal and 2.5 million tonnes of thermal coal.

Estimated tax payable on the transactions is in the order of \$1 billion.

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