

RioTinto

2017 Annual general meeting

4 May 2017



An aerial photograph of a massive open-pit mine. The mine's interior is characterized by numerous horizontal terraced levels, creating a stepped appearance. A dark, winding road or conveyor system snakes through the various levels of the mine. The surrounding landscape consists of rugged, brownish mountains under a clear sky. In the bottom left corner, there is a semi-transparent blue rectangle containing the company logo and name.

RioTinto

Jan du Plessis

Chairman

Board of directors



2016 a year of change



Strong financial performance



Loading iron ore, Cape Lambert, Pilbara, Western Australia

Underlying earnings
of **US\$5.1 billion**

Operating cashflow
of **US\$8.5 billion**

Our balance sheet – a competitive strength

Net debt was
US\$9.6 billion
at 31 December 2016



Truck loading, Mount Tom Price, Pilbara, Western Australia

Returns to shareholders



Employee welding, Australia

Shareholder returns
of **US\$3.6 billion**
for 2016

Since 2012, more than
US\$20 billion returned
to shareholders

Taxes paid

Since 2012, we have
paid more than
US\$32 billion
in corporate taxes
and royalties



Community investment, Cape Lambert, Pilbara, Western Australia

Climate change report



Hydropower plant, Argyle Diamond Mine, Western Australia

We own **4,000MW**
of hydropower

68% of our electricity
is from hydro, solar
and wind

Active governance



Confident in our future



The background of the slide is a photograph of an industrial facility, likely a power plant or refinery, during a dramatic sunset. The sky is filled with vibrant orange and red clouds. In the foreground, there are several large, cylindrical storage tanks and a complex network of pipes and structural steel. A series of small, illuminated lights line a path or fence in the lower foreground. The overall scene is industrial and atmospheric.

RioTinto

J-S Jacques

Chief executive

Strategy will deliver value through the cycle

Superior cash generation



World-class assets
Portfolio



Operating excellence
Performance



Capabilities
People & Partners

Disciplined capital allocation

Balance sheet strength

Superior shareholder returns

Compelling growth

Safety

CRM system rolled out across **60+** sites

More than **1.8 million** safety verifications



CRM check, Dampier Salt, Western Australia

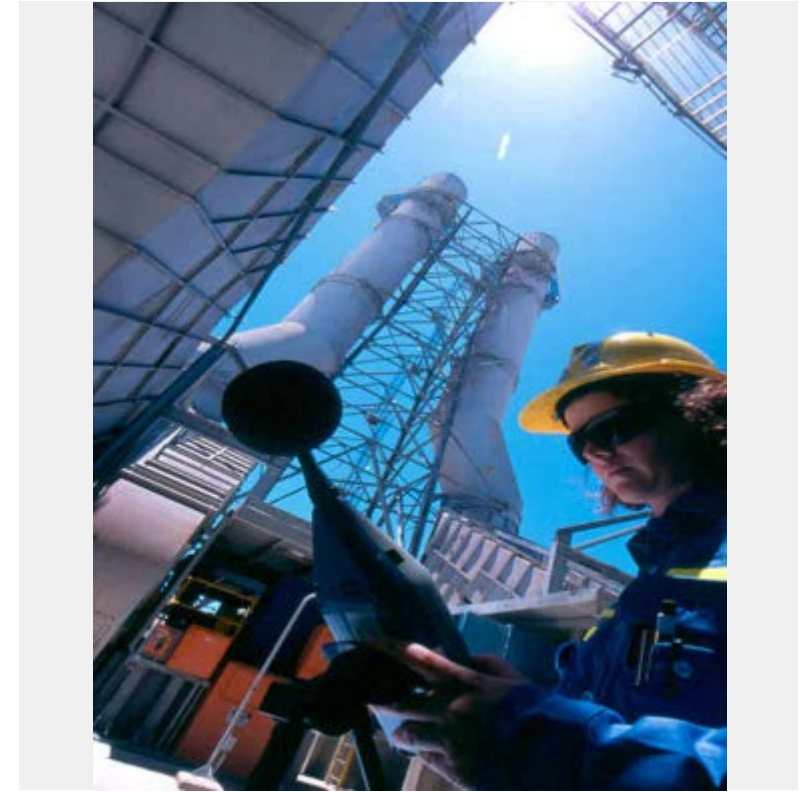
Chief Executive Safety Awards 2016



Most Improved Award: Arvida Smelter,
Quebec, Canada



Best Contractor Award: Austral
Construction



Chief Executive Safety Award: Boyne
Smelters, Queensland, Australia

Strong cash performance from world-class assets

Iron Ore

Cash flows from operations of **US\$5.6 billion**

Pilbara operations FOB EBITDA margin **63%**



Pilbara, Western Australia

Aluminium

Cash flows from operations of **US\$2.1 billion**

Integrated operations EBITDA margin **28%**



Kitimat, British Columbia, Canada

Copper & Diamonds

Cash flows from operations of **US\$1.0 billion**

Operating EBITDA margin **35%**



Oyu Tolgoi, Mongolia

Energy & Minerals

Cash flows from operations of **US\$1.4 billion**

Operating FOB EBITDA margin **30%**



QMM, Madagascar

Driving productivity

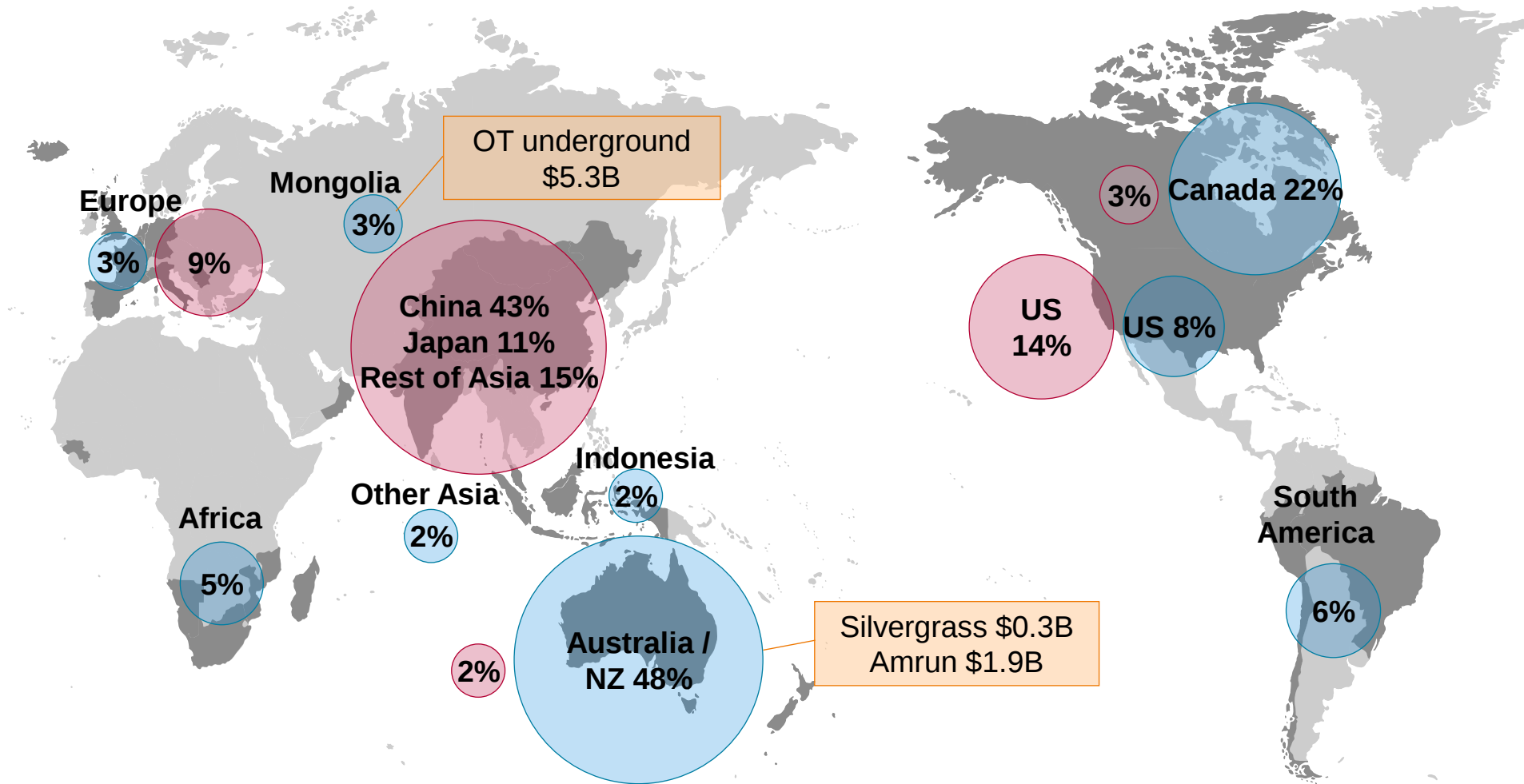


Autohaul trucks, Pilbara, Western Australia

An additional
US\$5 billion
of free cash flow
from productivity over
the next five years

75% of our world-class portfolio in Australasia / Pacific

70% of total revenue from Asian customers



Quality growth to build our world-class business

Oyu Tolgoi
underground copper

Around 3,000
construction jobs



Amrun
bauxite

Around 1,200
construction jobs



Silvergrass
iron ore

Around 500
construction jobs



People with purpose

Build commercial and technical expertise

The way we work
guides our actions



Employees at Operations Centre, Perth, Western Australia

Strengthening our partnerships



World-class assets
low-cost, long-life,
expandable

**Superior
shareholder returns -**
Iron Ore average EBITDA
margin of 50% since 1966

Innovative partnerships -
10 Land Agreements
with Traditional Owners



Looking to the future

RioTinto

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