

29 June 2017

ASX Release:

Rio Tinto shareholders approve sale of Coal & Allied to Yancoal

Rio Tinto shareholders have today approved Yancoal Australia Ltd's (ASX: YAL) ("Yancoal" or the "Company") acquisition of Coal & Allied Industries Limited ("Coal & Allied")(the "CNA Transaction").

The Rio Tinto shareholder approval satisfies a condition precedent to completion of the CNA Transaction and means that Rio Tinto can no longer consider competing proposals for Coal & Allied. Yancoal will now seek to complete the CNA Transaction as soon as possible and within the third quarter of 2017.

Yancoal Chairman, Xiyong Li, said, "This is a very positive result for our business and we are pleased that the Rio Tinto shareholders have now endorsed our compelling transaction for the tier one Coal & Allied assets. Rio's support for the acquisition signals the next stage in our strategic growth."

Yancoal Chief Executive Officer, Reinhold Schmidt, said, "This is a transformative acquisition for Yancoal as we become the largest pure-play coal producer in Australia and a positive sign for continued investment into the local resources sector."

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