

STOCK EXCHANGE LISTINGS: NEW ZEALAND (MCY) / AUSTRALIA (MCY)

NEWS RELEASE

Rio Tinto strategic review of Tiwai smelter

24 October 2019 – Mercury notes Rio Tinto's announcement yesterday of a strategic review of its interest in New Zealand Aluminium Smelters Limited (NZAS).

Mercury has no view as to the outcome of the review.

Mercury reiterates previously made statements in response to earlier reviews by Rio Tinto of the long-term future of the smelter's operations, that if NZAS were to close, Mercury is relatively well placed with 100% North Island renewable generation close to North Island load centres and free of major transmission constraints as a consequence of the reduced load in the Lower South Island.

NZAS is a joint venture between Rio Tinto (79.36%) and Sumitomo Chemical Company Limited (20.64%). NZAS represents approximately 13% of New Zealand electricity demand.

ENDS

For further information:

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ABOUT MERCURY NZ LIMITED

Mercury's mission is energy freedom. Our purpose is to inspire New Zealanders to enjoy energy in more wonderful ways and our goal is to be New Zealand's leading energy brand. We focus on our customers, our people, our partners and our country; maintain a long term view of sustainability; and promote wonderful choices. Mercury is energy made wonderful.

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