RioTinto

Media release

Rio Tinto successfully completes $2.5 billion gross debt reduction

23 June 2017

Rio Tinto has successfully completed its bond tender and redemption exercises announced on 22 May 2017 and has reduced gross debt by a further $2.5 billion. Since the start of 2016 we have now reduced the nominal value of our outstanding bonds from approximately $21 billion to about $9.5 billion.

The Notes purchased by Rio Tinto Finance (USA) plc and Rio Tinto Finance (USA) Limited in the $1.72 billion redemption notices and the $781 million tender offers are detailed below.

Title of Security	Issuer and Offeror	CUSIP/ISIN	Principal Amount Purchased(1)	Consideration	Mechanism
9.000% Notes due 2019	Rio Tinto Finance (USA) Limited	767201AH9/ US767201AH93	$1,254,306,000	$1,130.596876 (2)	redemption
3.500% Notes due 2020	Rio Tinto Finance (USA) Limited	767201AK2/ US767201AK23	$464,876,000	$1,058.392792 (2)	redemption
4.125% Notes due 2021	Rio Tinto Finance (USA) Limited	767201AN6/ US767201AN61	$144,185,000	$1,080.05 (3)	tender
3.750% Notes due 2021	Rio Tinto Finance (USA) Limited	767201AQ9/ US767201AQ92	$273,929,000	$1,066.93 (3)	tender
3.500% Notes due 2022	Rio Tinto Finance (USA) plc	76720AAC0/ US76720AAC09	$231,615,000	$1,057.76 (3)	tender
2.875% Notes due 2022	Rio Tinto Finance (USA) plc	76720AAF3/ US76720AAF30	$131,089,000	$1,028.77 (3)	tender

(1) Settlement of 9.000% Notes due 2019 and 3.500% Notes due 2020 was on 21 June 2017. Settlement of 4.125% Notes due 2021, 3.750% Notes due 2021, 3.500% Notes due 2022 and 2.875% Notes due 2022 was on 7 June 2017.
(2) Per $1,000 principal amount of notes under the redemption notice.
(3) Per $1,000 principal amount of Securities validly tendered and accepted for purchase.

Capitalised terms in this announcement have the same meaning as assigned to them in the Offer to Purchase dated 22 May 2017.

The Notes purchased and redeemed have been retired and cancelled and no longer remain outstanding.

The early redemption costs are expected to reduce underlying earnings by approximately $180 million and cash flow from operating activities by approximately $260 million in the first half of 2017. These reductions will be offset by savings in future periods.

Contacts

media.enquiries@riotinto.com

www.riotinto.com

Follow @RioTinto on Twitter

Media Relations, EMEA/Americas
Illtud Harri
T +44 20 7781 1152
M +44 7920 503 600

David Outhwaite
T +44 20 7781 1623
M +44 7787 597 493

David Luff
T +44 20 7781 1177
M +44 7780 226 422

Media Relations, Australia/Asia
Ben Mitchell
T +61 3 9283 3620
M +61 419 850 212

Anthony Havers
T +61 8 9425 8557
M +61 459 847 758

Investor Relations, EMEA/Americas
John Smelt
T +44 20 7781 1654
M +44 7879 642 675

David Ovington
T +44 20 7781 2051
M +44 7920 010 978

Nick Parkinson
T +44 20 7781 1552
M +44 7810 657 556

Investor Relations, Australia/Asia
Natalie Worley
T +61 3 9283 3063
M +61 409 210 462

Rachel Storrs
T +61 3 9283 3628
M +61 417 401 018

Rio Tinto plc
6 St James's Square
London SW1Y 4AD
United Kingdom

T +44 20 7781 2000
Registered in England
No. 719885

Rio Tinto Limited
120 Collins Street
Melbourne 3000
Australia

T +61 3 9283 3333
Registered in Australia
ABN 96 004 458 404