



Notice to ASX

Bank of America Global Metals, Mining & Steel Conference 2023

16 May 2023

Rio Tinto Chief Executive Jakob Stausholm is presenting today at the Bank of America Global Metals, Mining & Steel Conference in Barcelona, Spain at 10am (CET) / 9am (BST).

The presentation is attached and is also available at

<https://www.riotinto.com/en/invest/presentations/2023/boa-metals-mining-steel-2023>, along with the webcast replay.

Contacts

Please direct all enquiries to media.enquiries@riotinto.com

Media Relations, United Kingdom

Matthew Klar
M +44 7796 630 637

David Outhwaite
M +44 7787 597 493

Investor Relations, United Kingdom

Menno Sanderse
M +44 7825 195 178

David Ovington
M +44 7920 010 978

Danielle Smith
M +44 7788 190 672

Rio Tinto plc

6 St James's Square
London SW1Y 4AD
United Kingdom
T +44 20 7781 2000

Registered in England
No. 719885

Media Relations, Australia

Matt Chambers
M +61 433 525 739

Jesse Riseborough
M +61 436 653 412

Alyesha Anderson
M +61 434 868 118

Investor Relations, Australia

Tom Gallop
M +61 439 353 948

Amar Jambaa
M +61 472 865 948

Rio Tinto Limited

Level 43, 120 Collins Street
Melbourne 3000
Australia
T +61 3 9283 3333

Registered in Australia
ABN 96 004 458 404

Media Relations, Americas

Simon Letendre
M +1 514 796 4973

Malika Cherry
M +1 418 592 7293

This announcement is authorised for release to the market by Steve Allen, Rio Tinto's Group Company Secretary.

An aerial photograph of a dirt path winding through a lush green hillside. Three workers wearing yellow high-visibility shirts, blue trousers, and white hard hats are walking away from the camera along the path. The terrain is covered in dense green vegetation, and the path is a reddish-brown color. In the background, the hillside curves upwards towards a blue sky.

RioTinto

Jakob Stausholm

Building an even stronger Rio Tinto

Bank of America

Global Metals, Mining & Steel conference

Barcelona, 16 May 2023

Simandou, Guinea

Cautionary and supporting statements

This presentation has been prepared by Rio Tinto plc and Rio Tinto Limited (together with their subsidiaries, “**Rio Tinto**”). By accessing/attending this presentation you acknowledge that you have read and understood the following statements.

Forward-looking statements

This presentation includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included in this report, including, without limitation, those regarding Rio Tinto’s financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Rio Tinto’s products, production forecasts and reserve and resource positions), are forward-looking statements. The words “intend”, “aim”, “project”, “anticipate”, “estimate”, “plan”, “believes”, “expects”, “may”, “should”, “will”, “target”, “set to” or similar expressions, commonly identify such forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Rio Tinto, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption arising in connection with the Ukraine conflict and the Covid-19 pandemic. Such forward-looking statements are based on numerous assumptions regarding Rio Tinto’s present and future business strategies and the environment in which Rio Tinto will operate in the future. Among the important factors that could cause Rio Tinto’s actual results, performance or achievements to differ materially from those in the forward-looking statements include, but are not limited to: an inability to live up to Rio Tinto’s values and any resultant damage to its reputation; the impacts of geopolitics on trade and investment; the impacts of climate change and the transition to a low-carbon future; an inability to successfully execute and/or realise value from acquisitions and divestments; the level of new ore resources, including the results of exploration programmes and/or acquisitions; disruption to strategic partnerships that play a material role in delivering growth, production, cash or market positioning; damage to Rio Tinto’s relationships with communities and governments; an inability to attract and retain requisite skilled people; declines in commodity prices and adverse exchange rate movements; an inability to raise sufficient funds for capital investment; inadequate estimates of ore resources and reserves; delays or overruns of large and complex projects; changes in tax regulation; safety incidents or major hazard events; cyber breaches; physical impacts from climate change; the impacts of water scarcity; natural disasters; an inability to successfully manage the closure, reclamation and rehabilitation of sites; the impacts of civil unrest; the impacts of the Ukraine conflict and the Covid-19 pandemic; breaches of Rio Tinto’s policies, standard and procedures, laws or regulations; trade tensions between the world’s major economies; increasing societal and investor expectations, in particular with regard to environmental, social and governance considerations; the impacts of technological advancements; and such other risks identified in Rio Tinto’s most recent Annual Report and accounts in Australia and the United Kingdom and the most recent Annual Report on Form 20-F filed with the United States Securities and Exchange Commission (the “SEC”) or Form 6-Ks furnished to, or filed with, the SEC. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the

date of this report. Rio Tinto expressly disclaims any obligation or undertaking (except as required by applicable law, the UK Listing Rules, the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority and the Listing Rules of the Australian Securities Exchange) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Rio Tinto’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Nothing in this presentation should be interpreted to mean that future earnings per share of Rio Tinto plc or Rio Tinto Limited will necessarily match or exceed its historical published earnings per share. Past performance cannot be relied on as a guide to future performance.

Disclaimer

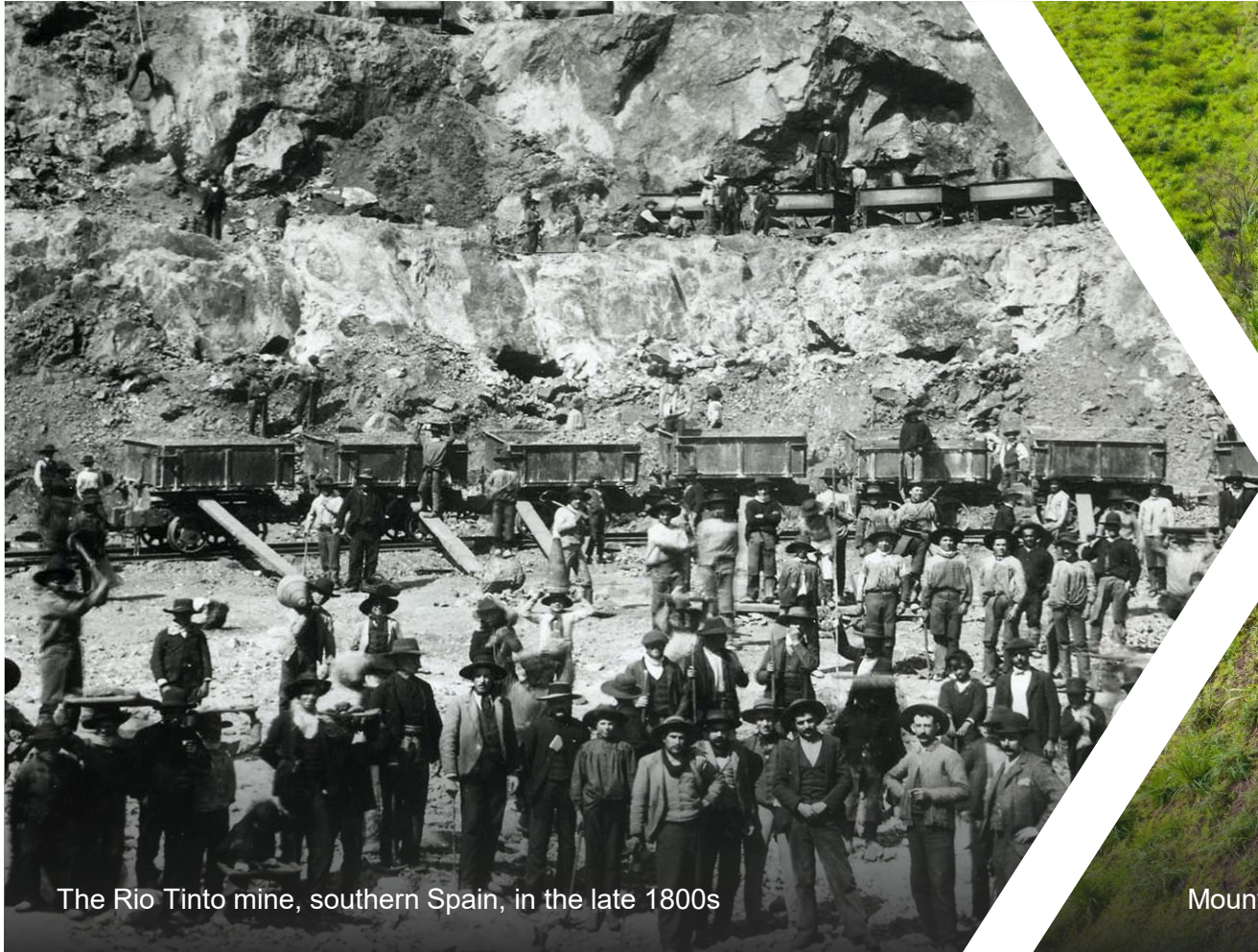
Neither this presentation, nor the question and answer session, nor any part thereof, may be recorded, transcribed, distributed, published or reproduced in any form, except as permitted by Rio Tinto. By accessing/ attending this presentation, you agree with the foregoing and, upon request, you will promptly return any records or transcripts at the presentation without retaining any copies.

This presentation contains a number of non-IFRS financial measures. Rio Tinto management considers these to be key financial performance indicators of the business and they are defined and/or reconciled in Rio Tinto’s annual results press release, Annual Report and accounts in Australia and the United Kingdom and/or the most recent Annual Report on Form 20-F filed with the SEC or Form 6-Ks furnished to, or filed with, the SEC.

Reference to consensus figures are not based on Rio Tinto’s own opinions, estimates or forecasts and are compiled and published without comment from, or endorsement or verification by, Rio Tinto. The consensus figures do not necessarily reflect guidance provided from time to time by Rio Tinto where given in relation to equivalent metrics, which to the extent available can be found on the Rio Tinto website.

By referencing consensus figures, Rio Tinto does not imply that it endorses, confirms or expresses a view on the consensus figures. The consensus figures are provided for informational purposes only and are not intended to, nor do they, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments. No warranty or representation, either express or implied, is made by Rio Tinto or its affiliates, or their respective directors, officers and employees, in relation to the accuracy, completeness or achievability of the consensus figures and, to the fullest extent permitted by law, no responsibility or liability is accepted by any of those persons in respect of those matters. Rio Tinto assumes no obligation to update, revise or supplement the consensus figures to reflect circumstances existing after the date hereof.

Finding better ways for 150 years



The Rio Tinto mine, southern Spain, in the late 1800s



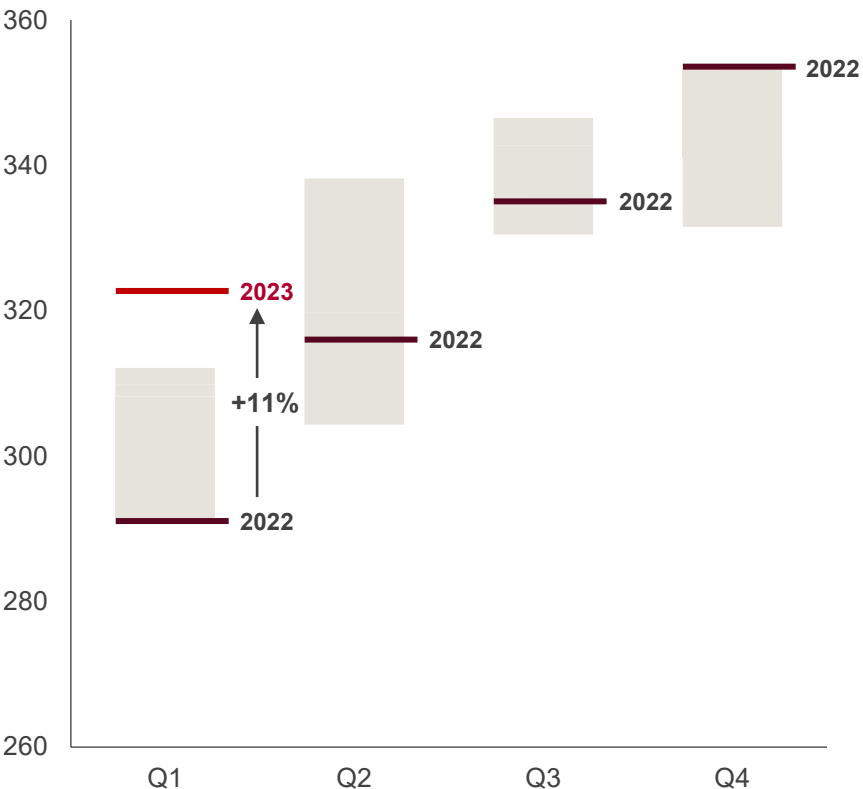
Mountain ridge above Canga East Camp, Simandou, Guinea

Executing our strategy

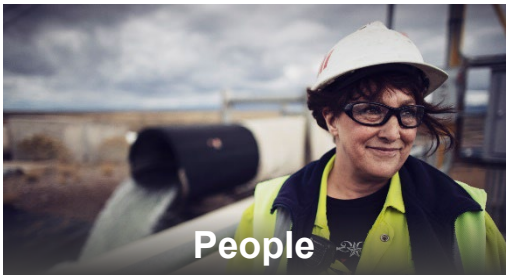
Improving performance

Strong momentum from Pilbara Iron Ore

Mine production ranges by quarter¹
(2019 to 2022, Mtpa)



Investing in the health of the existing business



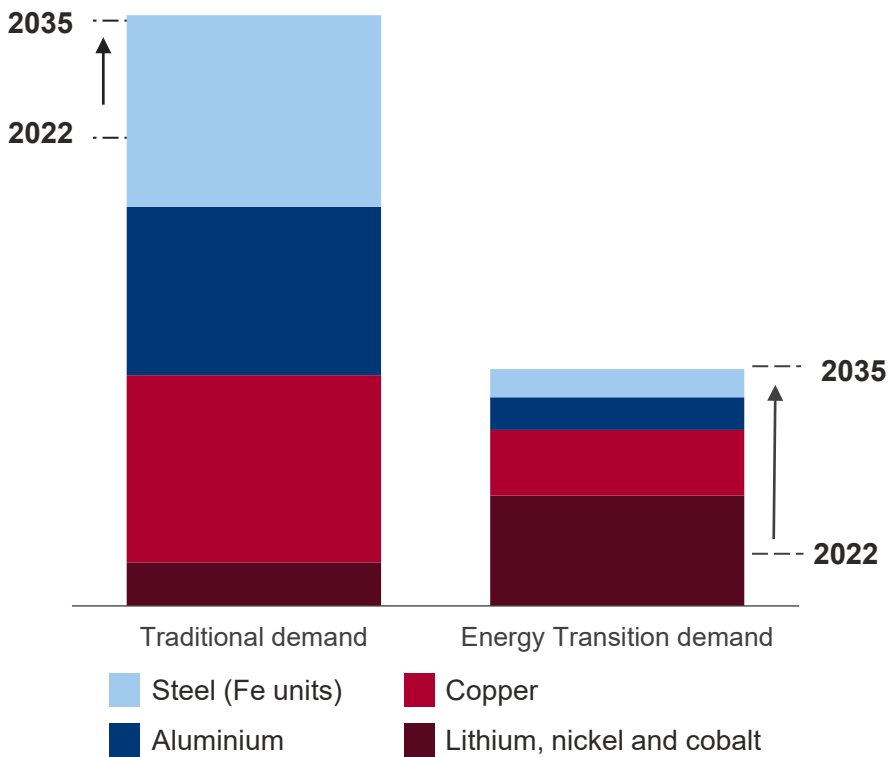
Shaping our portfolio for the future



Outlook underpins a strong Rio Tinto for the long term

Total commodity demand by 2035 (<2°C scenario, Cu eq)¹

Total demand growth 3.9% CAGR between 2022 and 2035 with net demand uplift from Traditional and Energy Transition broadly equal



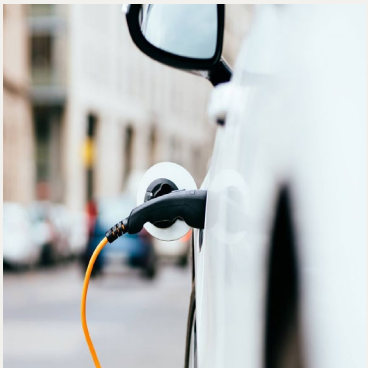
Each 1MW wind turbine requires²:

85-210t steel
2-12t Cu
1-2t Al
~200kg rare earths



Each 1MW solar panel requires:

35-45t steel
4.5t Cu
3.5-8t Al³



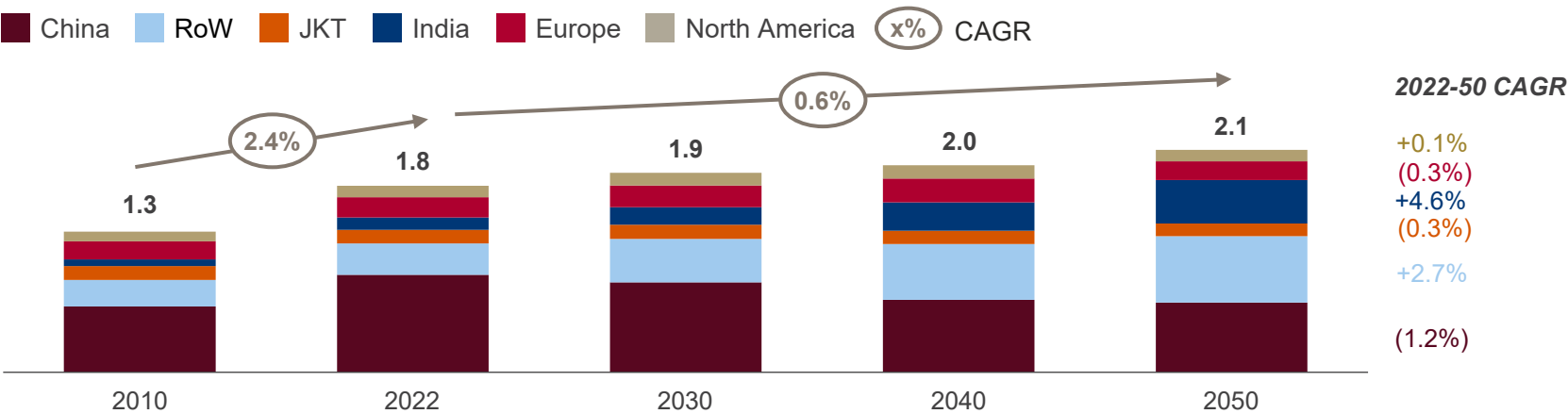
Each electric vehicle⁴ requires:

900kg steel
80kg Cu
280kg Al
~40kg Li₂CO₃ eq

¹Copper equivalent demand uses average annual prices from 2017-22 with finished steel demand in iron ore equivalent units. Energy Transition demand calculated on a gross basis. Based on Rio Tinto's Competitive Leadership scenario. The contribution to growth is based on a net basis, for example, electric vehicles generate incremental demand for copper but actually contain less steel than internal combustion engines | ²Onshore wind vs. offshore wind. | ³Framed vs. frameless panels. | ⁴Electric vehicle requirements assume an average battery size of 55 kWh (2021). This is forecast to increase by 2030.

Steel and iron ore are core to a decarbonising world

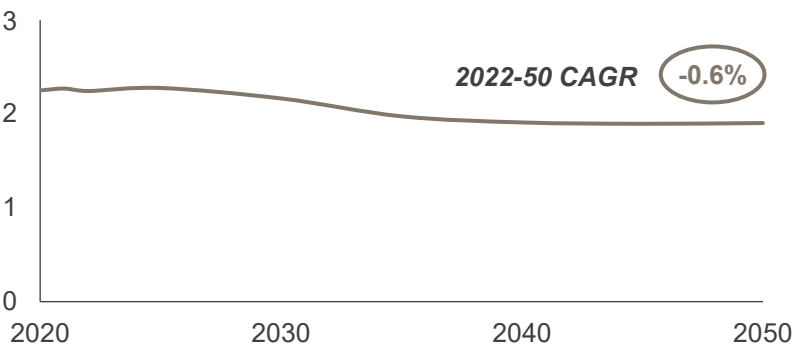
Total finished steel demand by region¹ (Bt)



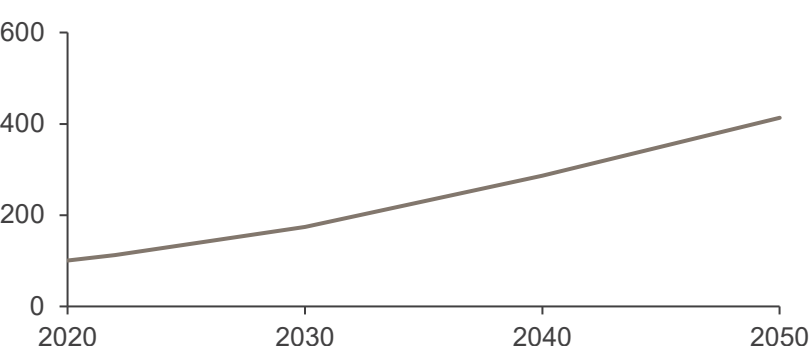
Steel is critical to the energy transition and to fulfil traditional demand (rising demand from India and emerging countries)

Primary ore will continue to be a very large source of iron units

Global iron ore demand¹ (Bt)



DRI/HBI production¹ (Mt)



Rio Tinto will actively support the multi-decade decarbonisation of global steel production

Building for our longer term success



Unlocking a strong pipeline of options

Aluminium	ELYSIS™ AP60	
Copper	Oyu Tolgoi Kennecott Resolution	Winu Nuton™ La Granja
High-quality iron ore	Western Range Simandou Rhodes Ridge	
Minerals	Rincon Other lithium	BlueSmelting™ Scandium

Growing value and future dividend potential

RioTinto