

Rio Tinto notes TRQ update on Oyu Tolgoi

31 August 2020

Rio Tinto notes Turquoise Hill Resources' (TRQ) publication of its '2020 Oyu Tolgoi Technical Report' (2020 OTTR) in relation to the Oyu Tolgoi (OT) project in Mongolia. The 2020 OTTR has been prepared and published by TRQ in compliance with their Canadian listing obligations (National Instrument 43-101 – Standards of Disclosure for Mineral Projects) and provides an update on scientific and technical information related to OT. The obligation to publish the 2020 OTTR was triggered by TRQ's disclosure on 2 July, 2020, of updated Mineral Resources and Ore Reserves for OT, reflecting the new mine design for Panel 0 of the underground development.

All estimates are subject to potential changes once Rio Tinto completes the definitive estimate, which is still expected later in 2020. Rio Tinto continues to target first sustainable production from the OT underground project between October 2022 and June 2023 and development capital of \$6.6 to \$7.1 billion, based on the updated mine design of Panel 0¹. These estimates remain subject to any scheduling delays or increases in capital costs arising from the impacts of the COVID-19 pandemic.

¹ The level of accuracy of these estimates is preliminary in nature and subject to a range of variables, in line with previous guidance. The confidence level of these estimates is at a level associated with a Pre-Feasibility Study, and further work is required between now and the second half of 2020 to refine the mine design options and study them to a level of confidence and accuracy associated with Feasibility Study quality estimates.

Contacts

media.enquiries@riotinto.com
riotinto.com



Follow @RioTinto on Twitter

Media Relations, United Kingdom

Illtud Harri
M +44 7920 503 600

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

Media Relations, Americas

Matthew Klar
T +1 514 608 4429

Media Relations, Asia

Grant Donald
T +65 6679 9290
M +65 9722 6028

Media Relations, Australia

Jonathan Rose
T +61 3 9283 3088
M +61 447 028 913

Matt Chambers
T +61 3 9283 3087
M +61 433 525 739

Jesse Riseborough
T +61 8 6211 6013
M +61 436 653 412

Investor Relations, United Kingdom

Menno Sanderse
T: +44 20 7781 1517
M: +44 7825 195 178

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

Clare Peever
M: +44 7788 967 877

Investor Relations, Australia

Natalie Worley
T +61 3 9283 3063
M +61 409 210 462

Amar Jambaa
T +61 3 9283 3627
M +61 472 865 948

Group Company Secretary

Steve Allen

Rio Tinto plc

6 St James's Square
London SW1Y 4AD
United Kingdom
T +44 20 7781 2000
Registered in England
No. 719885

Joint Company Secretary

Tim Paine

Rio Tinto Limited

Level 7, 360 Collins Street
Melbourne 3000
Australia
T +61 3 9283 3333
Registered in Australia
ABN 96 004 458 404

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