

Kennecott Eagle Minerals
504 Spruce St.
Ishpeming, Michigan 49849
USA
T 906-486-1257
www.eagle-project.com
www.riotinto.com

Media Contact:

Deborah Muchmore, for Rio Tinto / Kennecott Eagle Minerals Company
Office: 517.372.4400
Mobile: 517.449.9811
debm@mrghi.com

Press Release

Rio Tinto to invest \$469 million in development of Kennecott Eagle nickel and copper mine and milling facility

(Ishpeming, Mich. — Tuesday, June 15, 2010) — Kennecott Eagle Minerals Company today announced that its parent company, Rio Tinto, will invest \$469 million in the construction of the Eagle nickel and copper project located northwest of the City of Marquette, Michigan (USA) in Michigan's Upper Peninsula. Funding will enable construction of the new underground mine, associated surface facilities for servicing the mine, rehabilitation of the existing Humboldt Mill, and the development of a multi-use access road. Eagle will be the only primary nickel mine in the U.S., and is the first new mining operation to be permitted and built in Michigan in decades.

Jon Cherry, General Manager of Kennecott Eagle Minerals said, "Nickel and copper from the Eagle deposit will add an important source of these raw materials as long-term demand for them is expected to grow. At the same time, construction of the project in the near term, and its operations in the years ahead, stand to create hundreds of much needed and well paying jobs for Michigan workers."

"This capital investment represents a major commitment to Michigan by Rio Tinto," said Cherry. "The inter-related projects Kennecott Eagle is pursuing in the Upper Peninsula reflect our focus on maintaining an enduring and expanding business presence in the region. We believe our operations can and will make a positive contribution to the area's struggling economy and challenged job situation, while demonstrating our commitment to environmentally responsible and community focused operations."

Eagle will produce separate nickel and copper concentrates containing an average of 17,300 and 13,200 tonnes per year of nickel and copper metal respectively over six years. Ores will be transported to Humboldt Mill in Champion, Mich. for milling and processing to produce concentrates that will be shipped to final refining facilities.

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Today's funding approval by Rio Tinto gives the green light for construction of the mine, which was put on hold in 2008 in the wake of the global financial crisis.

Construction of the mine and mill projects will begin this year with initial site preparation and civil work at the mine site and demolition work at the mill. The main focus of work in 2010 will be construction of an advanced water treatment plant and related environmental control systems, as well as detailed engineering. Construction is slated to run through 2013 with production commencing in late 2013.

Combined, the mine and mill projects will create an estimated 700 new jobs, with more than 400 of them coming in the near-term three year construction phase and more than 200 during operations. Building the mine, with its best practice engineering and important environmental protection systems, will require the expertise found in Michigan's respected skilled workforce.

The State of Michigan approved a suite of environmental permits for both the mine and mill projects beginning in 2007. All original legal challenges brought by mine opponents have been resolved in favor of the State and Kennecott.

Eagle is 100 percent owned by Rio Tinto and operated by Kennecott Eagle Minerals Company located in Ishpeming, Michigan. The company currently employs approximately 30 full time employees engaged in project development and exploration in the U.P. region. Kennecott has committed minimum 75 percent local hires for its projects. Local contractors and large equipment suppliers are being used for key aspects of pre-construction and construction activities.

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About Kennecott Eagle Minerals

A wholly owned unit of Rio Tinto, Marquette County, Michigan-based Kennecott Eagle Minerals Company is the owner, developer, and future operator of Eagle Mine in western Marquette County of Michigan's Upper Peninsula (USA). When built, Eagle Mine will be the only primary nickel mine in the U.S., and is expected to produce 300 million pounds of nickel, 250 million pounds of copper and trace amounts of other minerals. During operations Kennecott will employ more than 150 people, as well as numerous contractors.

www.kennecotteagleminerals.com

About Rio Tinto

Rio Tinto is a leading international mining group headquartered in the United Kingdom, combining Rio Tinto plc, a London and NYSE listed company, and Rio Tinto Limited, which is listed on the Australian Securities Exchange. Rio Tinto's business is finding, mining, and processing mineral resources. Major products are aluminum, copper, diamonds, energy (coal and uranium), gold, industrial minerals (borax, titanium dioxide, salt, talc) and iron ore. Activities span the world but are strongly represented in Australia and North America with significant businesses in South America, Asia, Europe and Southern Africa. www.riotinto.com