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Press release

Rio Tinto announces winning bids for the world's most precious diamonds

Unprecedented interest across all major markets

Perth, October 22 - Rio Tinto has celebrated the 25th anniversary of its iconic Argyle Pink Diamonds Tender with an exceptional result that belies the global financial crisis of the past 12 months.

Titled *Grand Passions*, this year's tender collection comprised 43 of the rarest and the best pink diamonds from Rio Tinto's Argyle Diamond Mine in Western Australia, including four heart shaped gems. According to Jean-Marc Lieberherr, General Manager for the sales and marketing for all diamonds from Rio Tinto's mines,

"This year's collection was keenly contested by investors, collectors and diamond experts from around the world. All diamonds were sold and we were delighted to see strong representation from the growing markets of India and China, as well as the more established markets for rare coloured diamonds."

Whilst Rio Tinto does not release the prices of the pink diamonds sold at its tender, Josephine Archer, Business Manager for Argyle Pink Diamonds, commented that,

"The 2009 Pink Tender results have demonstrated a significant global reach with very strong price appreciation, on the back of a growing awareness of the rarity, exclusivity and uniqueness of the Argyle Pink Diamond brand."

Referred to as the world's most exclusive diamond sale, the Argyle Pink Diamonds Tender was showcased around the world from June to September with private viewings in Perth, London, Hong Kong, Sydney, and for the first time ever, Mumbai. All 43 diamonds were cut and polished in Perth, Western Australia by Rio Tinto's master craftsmen, acknowledged globally for their expertise, precision and artistic flare. This year's collection included a 2.61carat intense pink heart shaped diamond named *Argyle AmourTM*, a 1.25 carat purplish pink round diamond, *Argyle ShalimarTM*, and *Argyle ScarlettTM*, a 1.10 carat red oval diamond.

According to Josephine Archer,

“ The diamonds sold at this year's Tender will go to a range of individual diamantaires, jewellery manufacturers and luxury retailers across all major markets. The ultimate consumers for these diamonds are likely to be investors, collectors, celebrities and high net worth individuals. “

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For further information on the 2009 Argyle Pink Diamonds Tender, please contact:

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Notes to editors

About Rio Tinto's Argyle Diamond Mine

Rio Tinto's Argyle Diamond Mine (100% owned by Rio Tinto), in Australia, is the world's only consistent supplier of rare pink diamonds and provides a large proportion of the world's coloured diamonds.

The discovery of the Argyle diamond deposit is one of innovation, patience, foresight and meticulous attention to detail in an area that is remote, even for Australians. The search for diamonds in the Kimberley region began in 1972 with a number of exciting finds proving uneconomic. However, in October 1979 diamonds were found embedded in an ant hill in the East Kimberley region of Western Australia.

In a classic exploration exercise these discoveries were followed up along a creek bed and led to what is known as the AK1 pipe, the remnant of an ancient volcano and the site of the vast Argyle deposit. An open pit mine was constructed and production commenced in 1983. The Argyle Diamond mine is currently transitioning from an open pit mine to an underground mine, which on current estimates will extend its life to 2018.

About Argyle Pink Diamonds

Pink Diamonds, produced at Rio Tinto's Argyle Mine in Western Australia, are highly coveted as the world's most sought after gems. Pink diamonds' value is directly related to their rarity. For every coloured diamond, there exists at least 10,000 colourless ones, because the physical conditions needed to colour a diamond naturally occur very scarcely.

The Argyle Diamond mine produces more than 90 per cent of the world's pink diamonds, which are sold in a broad range of colours and sizes to an international customer base. The best stones are reserved for the annual Argyle Pink Diamonds Tender. Rio Tinto's

Argyle Pink Diamonds business is located in Perth, Western Australia, alongside its cutting and polishing factory.

Website: www.argylepinkdiamonds.com.au

About Rio Tinto's Diamonds business

Rio Tinto is one of the world's major diamond producers through its 100 per cent control of the Argyle mine in Australia, 60 per cent of the Diavik mine in Canada and a 78 per cent interest in the Murowa mine in Africa.

These three mines allow Rio Tinto to be present in all segments of the market. Rio Tinto's share of the production from these three mines was approximately US\$1billion in 2007 and sold through its Diamonds Sales and Marketing headquarters in Antwerp, Belgium.

Rio Tinto Diamonds is a leading supporter of the Kimberley Process as well as a founding member of the Council for Responsible Jewellery Practices.

Website: www.riotintodiamonds.com

About Rio Tinto

Rio Tinto is a leading international mining group headquartered in the UK, 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 aluminium, 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.

Website: www.riotinto.com