

Edgar Filing: RIO TINTO PLC - Form 425

RIO TINTO PLC  
Form 425  
August 06, 2008

Filed by: BHP Billiton Plc

and BHP Billiton Limited

Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Rio Tinto plc

Commission File No.: 001-10533

The following are slides comprising a presentation that was given on June 24, 2008, and was subsequently amended to edit the footnote on slide 31 to show BHP Billiton attributable Mineral Resource and Ore Reserve figures for FY2006 and FY2007. The amended version of this presentation has been posted to [www.bhpbilliton.com](http://www.bhpbilliton.com), replacing the version that was originally posted there.

London and Sydney  
24 June 2008  
Steelmaking Materials Briefing

Slide 2  
Disclaimer  
By  
reviewing/attending  
this  
presentation  
you

agree  
to  
be  
bound  
by  
the  
following  
conditions.  
The  
directors  
of  
BHP  
Billiton  
Limited  
and  
BHP  
Billiton  
Plc  
( BHP  
Billiton")  
accept  
responsibility  
for  
the  
information  
contained  
in  
this  
presentation.  
Having  
taken  
all  
reasonable  
care  
to  
ensure  
that  
such  
is  
the  
case,  
the  
information  
contained  
in  
this  
presentation  
is,  
to  
the

best  
of  
the  
knowledge  
and  
belief  
of  
the  
directors  
of  
BHP  
Billiton,  
in  
accordance  
with  
the  
facts  
and  
contains  
no  
omission  
likely  
to  
affect  
its  
import.  
Subject  
to  
the  
above,  
neither  
BHP  
Billiton  
nor  
any  
of  
its  
directors,  
officers,  
employees  
or  
advisers  
nor  
any  
other  
person  
makes  
any  
representation  
or

warranty,  
express  
or  
implied,  
as  
to,  
and  
accordingly  
no  
reliance  
should  
be  
placed  
on,  
the  
fairness,  
accuracy  
or  
completeness  
of  
the  
information  
contained  
in  
the  
presentation  
or  
of  
the  
views  
given  
or  
implied.  
To  
the  
extent  
permitted  
by  
law,  
neither  
BHP  
Billiton  
nor  
any  
of  
its  
directors,  
officers,  
employees  
or

advisers  
nor  
any  
other  
person  
shall  
have  
any  
liability  
whatsoever  
for  
any  
errors  
or  
omissions  
or  
any  
loss  
howsoever  
arising,  
directly  
or  
indirectly,  
from  
any  
use  
of  
this  
information  
or  
its  
contents  
or  
otherwise  
arising  
in  
connection  
therewith.  
Information  
about  
Rio  
Tinto  
plc  
and  
Rio  
Tinto  
Limited  
("Rio  
Tinto")  
is

based  
on  
public  
information  
which  
has  
not  
been  
independently  
verified.

This  
presentation  
is  
for  
information  
purposes  
only  
and  
does  
not  
constitute

or  
form  
part  
of  
any  
offer  
for  
sale  
or  
issue  
of  
any  
securities

or  
an  
offer  
or  
invitation  
to  
purchase  
or  
subscribe  
for  
any  
such  
securities,

nor  
shall  
it

or  
any  
part  
of  
it  
be  
relied  
on  
in  
connection  
with,  
any  
contract  
or  
investment  
decision,  
nor  
does  
it  
constitute  
a  
proposal  
to  
make  
a  
takeover  
bid  
or  
the  
solicitation  
of  
any  
vote  
or  
approval  
in  
any  
jurisdiction,  
nor  
shall  
there  
be  
any  
sale  
of  
securities  
in  
any  
jurisdiction  
in

which  
such  
offer,  
solicitation  
or  
sale  
would  
be  
unlawful  
prior  
to  
registration  
or  
qualification  
under  
the  
securities  
laws  
of  
any  
such  
jurisdiction  
(or  
under  
an  
exemption  
from  
such  
requirements).

No  
offering  
of  
securities  
shall  
be  
made  
into  
the  
United  
States  
except  
pursuant  
to  
registration  
under  
the  
US  
Securities  
Act  
of

1933,  
as  
amended,  
or  
an  
exemption  
therefrom.  
Neither  
this  
presentation  
nor  
any  
copy  
of  
it  
may  
be  
taken  
or  
transmitted  
or  
distributed  
or  
redistributed  
(directly  
or  
indirectly)  
in  
Japan.  
The  
distribution  
of  
this  
document  
in  
other  
jurisdictions  
may  
be  
restricted  
by  
law  
and  
persons  
into  
whose  
possession  
this  
document  
comes

should  
inform  
themselves  
about,  
and  
observe,  
any  
such  
restrictions.  
This  
presentation  
is  
directed  
only  
at  
persons  
who  
(i)  
are  
persons  
falling  
within  
Article  
49(2)(a)  
to  
(d)  
("high  
net  
worth  
companies,  
unincorporated  
associations  
etc.")  
of  
the  
Financial  
Services  
and  
Markets  
Act  
2000  
(Financial  
Promotion)  
Order  
2005  
(as  
amended)  
(the  
"Order")  
or

(ii)  
have  
professional  
experience  
in  
matters  
relating  
to  
investments  
falling  
within  
Article  
19(5)  
of  
the  
Order  
or  
(iii)  
are  
outside  
the  
United  
Kingdom  
(all  
such  
persons  
being  
referred  
to  
as  
"relevant  
persons").  
This  
presentation  
must  
not  
be  
acted  
on  
or  
relied  
on  
by  
persons  
who  
are  
not  
relevant  
persons.  
Certain

statements  
in  
this  
presentation  
are  
forward-looking  
statements  
(including  
statements  
regarding  
contribution  
synergies,  
future  
cost  
savings,  
the  
cost  
and  
timing  
of  
development  
projects,  
future  
production  
volumes,  
increases  
in  
production  
and  
infrastructure  
capacity,  
the  
identification  
of  
additional  
mineral  
Reserves  
and  
Resources  
and  
project  
lives  
and,  
without  
limitation,  
other  
statements  
typically  
containing  
words

such  
as  
"intends,"  
"expects,"  
"anticipates,"  
"targets,"  
plans,"  
"estimates"  
and  
words  
of  
similar  
import.)  
These  
statements  
are  
based  
on  
current  
expectations  
and  
beliefs  
and  
numerous  
assumptions  
regarding  
BHP  
Billiton's  
present  
and  
future  
business  
strategies  
and  
the  
environments  
in  
which  
BHP  
Billiton  
and  
Rio  
Tinto  
will  
operate  
in  
the  
future  
and  
such

assumptions,  
expectations  
and  
beliefs  
may  
or  
may  
not  
prove  
to  
be  
correct  
and  
by  
their  
nature,  
are  
subject  
to  
a  
number  
of  
known  
and  
unknown  
risks  
and  
uncertainties  
that  
could  
cause  
actual  
results,  
performance  
and  
achievements  
to  
differ  
materially.  
Factors  
that  
could  
cause  
actual  
results  
or  
performance  
to  
differ  
materially

from  
those  
expressed  
or  
implied  
in  
the  
forward-looking  
statements  
include,  
but  
are  
not  
limited  
to,  
BHP  
Billiton's  
ability  
to  
successfully  
combine  
the  
businesses  
of  
BHP  
Billiton  
and  
Rio  
Tinto  
and  
to  
realise  
expected  
synergies  
from  
that  
combination,  
the  
presence  
of  
a  
competitive  
proposal  
in  
relation  
to  
Rio  
Tinto,  
satisfaction  
of

any  
conditions  
to  
any  
proposed  
transaction,  
including  
the  
receipt  
of  
required  
regulatory  
and  
anti-trust  
approvals,  
Rio  
Tinto's  
willingness  
to  
enter  
into  
any  
proposed  
transaction,  
the  
successful  
completion  
of  
any  
transaction,  
and  
the  
risk  
factors  
discussed  
in  
BHP  
Billiton's  
and  
Rio  
Tinto's  
filings  
with  
the  
U.S.  
Securities  
and  
Exchange  
Commission  
("SEC")

(including  
in  
Annual  
Reports  
on  
Form  
20-F)  
which  
are  
available  
at  
the  
SEC's  
website  
(<http://www.sec.gov>).  
Save  
as  
required  
by  
law  
or  
the  
rules  
of  
the  
UK  
Listing  
Authority  
and  
the  
London  
Stock  
Exchange,  
the  
UK  
Takeover  
Panel,  
or  
the  
listing  
rules  
of  
ASX  
Limited,  
BHP  
Billiton  
undertakes  
no  
duty  
to

update  
any  
forward-looking  
statements  
in  
this  
presentation.  
No  
statement  
concerning  
expected  
cost  
savings,  
revenue  
benefits  
(and  
resulting  
incremental  
EBITDA)  
and  
EPS  
accretion  
in  
this  
presentation  
should  
be  
interpreted  
to  
mean  
that  
the  
future  
earnings  
per  
share  
of  
the  
enlarged  
BHP  
Billiton  
group  
for  
current  
and  
future  
financial  
years  
will  
necessarily

match  
or  
exceed  
the  
historical  
or  
published  
earnings  
per  
share  
of  
BHP  
Billiton,  
and  
the  
actual  
estimated  
cost  
savings  
and  
revenue  
benefits  
(and  
resulting  
EBITDA  
enhancement)  
may  
be  
materially  
greater  
or  
less  
than  
estimated.  
References  
in  
this  
presentation  
to  
\$  
are  
to  
United  
States  
dollars  
unless  
otherwise  
specified.

Slide 3  
Disclaimer (continued)  
Cautionary  
Note  
to  
US  
Investors

The  
SEC  
generally  
permits  
mining  
companies  
in  
their  
filings  
with  
the  
SEC  
to  
disclose  
only  
those  
mineral  
deposits  
that  
the  
company  
can  
economically  
and  
legally  
extract.  
Certain  
terms  
in  
this  
presentation,  
including  
resource ,  
mineralisation  
and  
potential  
mineralisation ,  
would  
not  
generally  
be  
permitted  
in  
an  
SEC  
filing.  
The  
material  
denoted

by  
such  
terms  
is  
not  
proven  
or  
probable  
Reserves  
as  
such  
terms  
are  
used  
in  
the  
SEC's  
Industry  
Guide  
7,  
and  
there  
can  
be  
no  
assurance  
that  
BHP  
Billiton  
will  
be  
able  
to  
convert  
such  
material  
to  
proven  
or  
probable  
Reserves  
or  
extract  
such  
material  
economically.  
BHP  
Billiton  
urges  
investors

to  
refer  
to  
its  
Annual  
Report  
on  
Form  
20-F  
for  
the  
fiscal  
year  
ended  
30  
June,  
2007  
(and,  
with  
respect  
to  
iron  
ore  
Reserves,  
the  
BHP  
Billiton  
Reserves  
News  
Release,  
dated  
24  
June  
2008  
and  
available  
at  
[www.bhpbilliton.com](http://www.bhpbilliton.com)  
and  
[www.sec.gov](http://www.sec.gov))  
for  
its  
most  
recent  
statements  
of  
mineral  
Reserves  
calculated  
in

accordance  
with  
Industry  
Guide  
7.  
Information  
Relating  
to  
the  
US  
Offer  
for  
Rio  
Tinto  
plc  
BHP  
Billiton  
plans  
to  
register  
the  
offer  
and  
sale  
of  
securities  
it  
would  
issue  
to  
Rio  
Tinto  
plc  
US  
shareholders  
and  
Rio  
Tinto  
plc  
ADS  
holders  
by  
filing  
with  
the  
SEC  
a  
Registration  
Statement  
(the

Registration  
Statement ),  
which  
will  
contain  
a  
prospectus  
(the  
Prospectus ),  
as  
well  
as  
other  
relevant  
materials.  
No  
such  
materials  
have  
yet  
been  
filed.  
This  
communication  
is  
not  
a  
substitute  
for  
any  
Registration  
Statement  
or  
Prospectus  
that  
BHP  
Billiton  
may  
file  
with  
the  
SEC.  
U.S.  
INVESTORS  
AND  
U.S.  
HOLDERS  
OF  
RIO  
TINTO

PLC  
SECURITIES  
AND  
ALL  
HOLDERS  
OF  
RIO  
TINTO  
PLC  
ADSs  
ARE  
URGED  
TO  
READ  
ANY  
REGISTRATION  
STATEMENT,  
PROSPECTUS  
AND  
ANY  
OTHER  
DOCUMENTS  
MADE  
AVAILABLE  
TO  
THEM  
AND/OR  
FILED  
WITH  
THE  
SEC  
REGARDING  
THE  
POTENTIAL  
TRANSACTION,  
AS  
WELL  
AS  
ANY  
AMENDMENTS  
AND  
SUPPLEMENTS  
TO  
THOSE  
DOCUMENTS,  
WHEN  
THEY  
BECOME  
AVAILABLE  
BECAUSE

THEY  
WILL  
CONTAIN  
IMPORTANT INFORMATION.

Investors  
and  
security  
holders  
will  
be  
able  
to  
obtain  
a  
free  
copy  
of  
the  
Registration  
Statement  
and  
the  
Prospectus  
as  
well  
as  
other  
relevant  
documents  
filed  
with  
the  
SEC  
at  
the  
SEC's  
website  
(<http://www.sec.gov>),  
once  
such  
documents  
are  
filed  
with  
the  
SEC.  
Copies  
of  
such  
documents

may  
also  
be  
obtained  
from  
BHP  
Billiton  
without  
charge,  
once  
they  
are  
filed  
with  
the  
SEC.  
Information  
for  
US  
Holders  
of  
Rio  
Tinto  
Limited  
Shares  
BHP  
Billiton  
Limited  
is  
not  
required  
to,  
and  
does  
not  
plan  
to,  
prepare  
and  
file  
with  
the  
SEC  
a  
registration  
statement  
in  
respect  
of  
the

Rio  
Tinto  
Limited  
Offer.  
Accordingly,  
Rio  
Tinto  
Limited  
shareholders  
should  
carefully  
consider  
the  
following:  
The  
Rio  
Tinto  
Limited  
Offer  
will  
be  
an  
exchange  
offer  
made  
for  
the  
securities  
of  
a  
foreign  
company.  
Such  
offer  
is  
subject  
to  
disclosure  
requirements  
of  
a  
foreign  
country  
that  
are  
different  
from  
those  
of  
the

United  
States.  
Financial  
statements  
included  
in  
the  
document  
will  
be  
prepared  
in  
accordance  
with  
foreign  
accounting  
standards  
that  
may  
not  
be  
comparable  
to  
the  
financial  
statements  
of  
United  
States  
companies.  
Information  
Relating  
to  
the  
US  
Offer  
for  
Rio  
Tinto  
plc  
and  
the  
Rio  
Tinto  
Limited  
Offer  
for  
Rio  
Tinto  
shareholders

located  
in  
the  
US  
It  
may  
be  
difficult  
for  
you  
to  
enforce  
your  
rights  
and  
any  
claim  
you  
may  
have  
arising  
under  
the  
U.S.  
federal  
securities  
laws,  
since  
the  
issuers  
are  
located  
in  
a  
foreign  
country,  
and  
some  
or  
all  
of  
their  
officers  
and  
directors  
may  
be  
residents  
of  
foreign

countries.  
You  
may  
not  
be  
able  
to  
sue  
a  
foreign  
company  
or  
its  
officers  
or  
directors  
in  
a  
foreign  
court  
for  
violations  
of  
the  
U.S.  
securities  
laws.  
It  
may  
be  
difficult  
to  
compel  
a  
foreign  
company  
and  
its  
affiliates  
to  
subject  
themselves  
to  
a  
U.S.  
court's  
judgment.  
You  
should  
be

aware  
that  
BHP  
Billiton  
may  
purchase  
securities  
of  
either  
Rio  
Tinto  
plc  
or  
Rio  
Tinto  
Limited  
otherwise  
than  
under  
the  
exchange  
offer,  
such  
as  
in  
open  
market  
or  
privately  
negotiated  
purchases.

Slide 4  
Disclaimer (continued)  
Competent  
Persons  
for  
Mineral  
Resources

and  
Ore  
Reserves  
are  
named  
in  
the  
BHP  
Billiton  
Limited  
Group  
Combined  
Financial  
Statements  
2007  
and  
BHP  
Billiton  
press  
release  
of  
24  
June  
2008,  
which  
can  
be  
viewed  
at  
[www.bhpbilliton.com](http://www.bhpbilliton.com).  
The  
statement  
of  
Mineral  
Resources  
and  
Ore  
Reserves  
being  
presented  
has  
been  
produced  
in  
accordance  
with  
the  
Australasian  
Code  
for

Reporting  
of  
Mineral  
Resources  
and  
Ore  
Reserves,  
December  
2004  
(the  
JORC  
Code).

This  
information  
is  
based  
on  
information  
prepared  
by  
the  
relevant  
Competent  
Persons  
and  
relates  
to  
Mineral  
Resources  
and  
Ore  
Reserves  
forecast  
as  
at  
30  
June  
2008.

Competent  
Persons  
for  
Iron  
Ore  
are  
Heath  
Arvidson  
(Resources  
and  
Potential  
Mineralisation)

and  
Reza  
Pasyar  
(Reserves).  
Competent  
Persons  
for  
Manganese  
are  
E  
P  
W  
Swindell  
(SACNASP),  
E  
P  
Ferreira  
(SACNASP)  
and  
O  
van  
Antwerpen  
(SACNASP).  
Metallurgical  
Coal  
Competent  
Persons  
for  
Mineral  
Resources  
and  
Ore  
Reserves  
are  
named  
in  
the  
BHP  
Billiton  
Limited  
Group  
Combined  
Financial  
Statements  
2007,  
which  
can  
be  
viewed  
at:

<http://bhpbilliton.com>.

Doug

Dunn

verifies

that

this

report

is

based

on

and

fairly

reflects

the

information

from

the

BHP

Billiton

FY07

Annual

Report.

All

Competent

Persons

are

full

time

employees

of

BHP

Billiton

(unless

otherwise

specified)

and

have

sufficient

experience

relevant

to

the

style

of

mineralisation

and

type

of

deposit

under

consideration  
and  
to  
the  
activity  
they  
are  
undertaking  
to  
qualify  
as  
a  
Competent  
Person  
as  
defined  
in  
the  
JORC  
Code.  
All  
Competent  
Persons  
are  
members  
of  
either  
the  
Australian  
Institute  
of  
Mining  
&  
Metallurgy  
(AusIMM)  
or  
the  
Australian  
Institute  
of  
Geoscientists  
(AIG)  
or  
a  
Recognised  
Overseas  
Professional  
Organisation  
(ROPO).  
The

Competent  
Persons  
consent  
to  
the  
inclusion  
in  
this  
report  
of  
the  
matters  
based  
on  
their  
information  
in  
the  
form  
and  
context  
in  
which  
it  
appears.  
Doug  
Dunn,  
who  
is  
a  
member  
of  
the  
AusIMM,  
is  
a  
full  
time  
employee  
of  
BMA.

Slide 5  
Today s agenda  
Introduction & Markets  
Marcus Randolph, Chief Executive Ferrous and Coal  
Iron Ore  
Ian Ashby, President Iron Ore  
Metallurgical Coal

Dave Murray, President Coal

Manganese

Peter Beaven, President Manganese

Concluding Remarks

Marius Kloppers, Chief Executive Officer

Marcus Randolph  
Chief Executive Ferrous and Coal  
Introduction and Markets  
24 June 2008

Slide 7  
Introduction  
Steelmaking materials demand  
Market pricing  
Introduction & Markets

Slide 8

Iron ore, metallurgical coal and manganese are integral components in blast furnace production

Notes:

a)

Iron  
ore

2008  
forecast  
price  
calculated  
based  
on  
65-71%  
increase  
above  
Newman  
IO  
fines  
price  
in  
2007

per  
Vale  
settlement  
for  
Itabira  
fines.  
Assuming  
63.5%  
iron  
content  
and 5%  
moisture.

b)  
Metallurgical  
coal  
2008  
forecast  
price  
calculated  
based  
on  
206-240%  
increase  
above  
Peak  
Downs  
Hay  
Point  
price  
in  
2007

per  
BHP

Billiton  
announcement 9-Apr-2008.

c)  
Manganese  
2008  
forecast  
price  
assumes  
100%  
FeMn  
use  
and 76%  
Mn  
content  
in  
HC  
FeMn.  
Based on  
actual  
USA  
spot  
HC  
FeMn  
prices  
for  
Jan

May  
2008 and  
BHP Billiton forecasts.  
Basic Oxygen Furnace  
COKE OVEN  
COKE OVEN  
CONVERTER (BOF)  
CONVERTER (BOF)  
REFINING STAND  
REFINING STAND  
CONTINUOUS CASTING  
CONTINUOUS CASTING  
REHEAT FURNACE  
REHEAT FURNACE  
SINTERING  
SINTERING  
Iron ore  
Coal  
Coke  
Slag  
Molten pig iron  
Sintered ore  
Graded

Liquid Steel  
Slab  
Hot  
Rolled  
Coils  
ROLLING MILL  
ROLLING MILL  
Electrical Arc Furnace  
Graded  
Liquid  
Steel  
Scrap  
Raw liquid  
steel  
Hot Rolled  
Coils  
ROLLING MILL  
ROLLING MILL  
TUNNEL FURNACE  
TUNNEL FURNACE  
THIN SLAB CASTING  
THIN SLAB CASTING  
REFINING STAND  
REFINING STAND  
BLAST FURNACE  
BLAST FURNACE  
ELECTRIC ARC FURNACE  
ELECTRIC ARC FURNACE  
Input per tonne  
of  
steel (kg)  
Cost per tonne  
HRC  
(US\$ 2008)  
Iron  
Ore  
(a)  
1,600  
133  
Metallurgical  
Coal  
(b)  
600  
180  
Manganese  
(c)  
7  
25  
Blast Furnace Production Inputs

Slide 9

Blast furnace steel production is continuing to increase

66% of global crude steel is currently  
generated via blast furnaces

Blast furnace production and

share is  
continuing to rise

Trend is to larger, higher productivity  
furnaces

China's steel policy is supportive of this  
move and the shift towards blast furnace

Shift in size and efficiency demands will  
require high-quality raw materials

Global  
blast  
furnace/BOF  
steel  
production

(a)  
50%  
55%  
60%  
65%  
70%

0  
500  
1,000  
1,500

World BF/BOF production (RHS)  
BOF share of crude steel production (LHS)

Market share  
(%)

Steel production  
(mt)

Notes:  
(a)

Source: IISI, CRU (pre-1990).

CAGR: 1.0%

CAGR:

8.4%

Slide 10

BHP Billiton's businesses are leaders in their own right

BHP Billiton is the only mining company with a top three marketing position in all three steel raw material groups

Australian based operations have a significant location advantage with close proximity to Asian growth market

Expected mineralisation base will support metallurgical coal and iron ore production lives of >50 years

We are aggressively expanding production capacity

296

103

145

21

111

24

25

14

25

17

5

33

0

50

100

150

200

250

300

350

Vale

BHP Billiton

Rio Tinto

Anglo

American

Xstrata

Manganese

Met Coal

Iron Ore

Source:

Annual reports,

BHP

Billiton

analysis.

a)

Calculation

based

on  
CY2007  
equity  
production  
and  
JFY2008  
prices.  
Iron  
ore  
JFY2008  
price  
based  
on  
a  
71%  
increase  
above  
JFY2007  
benchmark

per  
Vale  
settlement  
for  
Ilabira  
fines.  
Metallurgical  
coal JFY2008  
price  
based  
on  
a  
206-240%  
increase  
above  
JFY2007  
benchmark

per  
BHP  
Billiton  
announcement  
9-Apr-2008.  
Manganese  
JFY2008  
price  
based  
on  
recent  
manganese

spot  
price  
settlement  
reported  
in the  
Tex  
Report  
on  
12-Feb-2008.

Iron  
ore  
equivalent  
production

(a)  
(mt, CY2007 based on JFY2008 prices)

Slide 11

Three large, low cost, high quality and expandable businesses

Production is expected to triple between 2007 and 2015

benefits of

operational scale and s