120 Collins Street Melbourne 3000 Australia T +61 (0) 3 9283 3333 F +61 (0) 3 9283 3707

# Media release

# Development of Oyu Tolgoi underground mine delayed

## 29 July 2013

Rio Tinto has been notified by the Government of Mongolia that the terms of the project financing provisionally secured for the underground development of Oyu Tolgoi will need to be approved by the Mongolian Parliament.

The Mongolian Parliament is currently in summer recess and the parliamentary approval process may take some time to work through. Rio Tinto remains committed to working with the Government of Mongolia to secure project financing. However, in view of the current uncertainty, including continued discussions with the Government on a range of other issues, all funding and work on the underground development will be delayed until these matters are concluded and a new timetable has been agreed.

In the meantime, Rio Tinto will focus on the continued safe, efficient and cost-effective management and ramp-up of the open pit mine and sustained export of Oyu Tolgoi concentrate to customers in order to deliver the associated benefits for all stakeholders.

## **About Rio Tinto**

Rio Tinto is a leading international mining group headquartered in the UK, combining Rio Tinto plc, a London and New York Stock Exchange 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, thermal and metallurgical coal, uranium, gold, industrial minerals (borax, titanium dioxide and salt) and iron ore. Activities span the world and are strongly represented in Australia and North America with significant businesses in Asia, Europe, Africa and South America.

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For further information, please contact:

Media Relations, Australia / Asia

David Luff

Office: +61 (0) 3 9283 3620 Mobile: +61 (0) 419 850 205

**Bruce Tobin** 

Office: +61 (0) 3 9283 3612 Mobile: +61 (0) 419 103 454

Media Relations, EMEA / Americas

Illtud Harri

Office: +44 (0) 20 7781 1152 Mobile: +44 (0) 7920 503 600

**David Outhwaite** 

Office: +44 (0) 20 7781 1623 Mobile: +44 (0) 7787 597 493

Christina Mills

Office: +44 (0) 20 7781 1154 Mobile: +44 (0) 7825 275 605

Media Relations, Canada

Bryan Tucker

Office: +1 (0) 514 848 8151 Mobile: +1 (0) 514 825 8319

Website: www.riotinto.com

Email: <a href="mailto:media.enquiries@riotinto.com">media.enquiries@riotinto.com</a>
Twitter: Follow @riotinto on Twitter

High resolution photographs and media pack available at: www.riotinto.com/media

## **Investor Relations, Australia**

**Christopher Maitland** 

Office: +61 (0) 3 9283 3063 Mobile: +61 (0) 459 800 131

Rachel Storrs

Office: +61 (0) 3 9283 3628 Mobile: +61 (0) 417 401 018

#### **Investor Relations, London**

Mark Shannon

Office: +44 (0) 20 7781 1178 Mobile: +44 (0) 7917 576597

**David Ovington** 

Office: +44 (0) 20 7781 2051 Mobile: +44 (0) 7920 010 978

#### **Investor Relations, North America**

**Jason Combes** 

Office: +1 (0) 801 204 2919 Mobile: +1 (0) 801 558 2645