

Press release

Rio Tinto's rare pink diamonds set new records and enter new markets

Perth, November 4, 2010 - Rio Tinto is delighted to announce an exceptional result for its 2010 Argyle Pink Diamonds Tender.

Known as the most exclusive diamond sale in the world, this year's Tender collection comprised 55 of the rarest and the best pink diamonds from Rio Tinto's Argyle Diamond Mine in the remote east Kimberley region of Western Australia. The collection, titled *Earth Magic*, was notable for its unparalleled depth of colour across all lots and was showcased around the world, including for the first time ever, mainland China.

According to Jean-Marc Lieberherr, General Manager for the sales and marketing of all diamonds from Rio Tinto's diamond mines,

"There was very strong competition across all lots and a number of records were broken. These results are a clear indication of the growing appreciation of the rarity and value of Argyle pink diamonds. We have seen and continue to see, sustained demand and very strong prices. "

The Argyle Diamond Mine produces virtually the entire supply of the world's pink diamonds. From a certifiable source and of a depth and range of colour never seen before, they command the attention of the world's diamond connoisseurs, collectors and investors.

All 55 diamonds in the 2010 Argyle Pink Diamonds Tender were sold into a broad representation of mature and emerging markets. This year's Tender confirmed the very strong interest from new markets that was observed in 2009, with India and China based customers performing very well again. Bidders were particularly captivated by Lot Number 1, a magnificent 2.02 carat round brilliant fancy vivid purplish pink diamond named Argyle Mystra™ that was keenly sought after for its depth of colour and unparalleled beauty.

Josephine Archer, Business Manager for Argyle Pink Diamonds, commented on the 2010 collection,

“This exquisite suite of Argyle pink diamonds has set new benchmarks that are a testament to all those who were a part of their journey from the mine to the market. We are delighted with the result and look forward to hearing of the next stage in their journey – of the heirloom pieces and the beautiful jewellery that will be created with these truly limited edition gems.”

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For further information on the 2009 Argyle Pink Diamond 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. Production commenced in 1983 and at its peak the mine produced more than 40 million carats per annum.

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. Today 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 at least 2019.

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. 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 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 Diamonds

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, a 78 per cent interest in the Murowa mine in Africa and 100% of its advanced diamond project in Madhya Pradesh.

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 is 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