

## Press release

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### **RIO TINTO TENDERS A RARE OFFERING OF BLUE DIAMONDS**

**PERTH, March 3, 2009** –Rio Tinto's Argyle Diamond Mine is set to showcase its rare blue diamonds to the world in a unique sale known as the 'Once in a Blue Moon' collection.

Whilst the Argyle Diamond Mine is well known for producing rare pink and champagne diamonds, it is a lesser known fact that it produces other colours such as rare blue diamonds.

The "Once in a Blue Moon" collection comprises a range of premium and commercial diamonds and features single cuts, a number of matching pairs and a selection of smaller diamonds.

Josephine Archer, Sales and Marketing Manager for Argyle Pink Diamonds, comments on this rare offering, "We are excited to showcase our first ever collection of precious blue and violet Argyle diamonds, sourced from several years of production at the mine. It is an enchanting collection that will appeal to connoisseurs and collectors alike."

With only ten years production left from the Argyle mine, and only a sporadic occurrence of blue diamonds, this collection is likely to attract considerable attention, both within Australia and overseas. It is a closed tender and will be showcased in Perth, Hong Kong and Tokyo, prior to bids closing on April 8.

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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 most of the valley floor is occupied by the Argyle open pit. 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. 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 Diamond Tender. Rio Tinto's Argyle Pink Diamonds business is located in Perth, Western Australia, alongside its cutting and polishing factory.

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.

Rio Tinto's Argyle mine occupies the traditional land of the Gidja and Mirriuwong speaking people and neighbouring language groups who have a very different view on how the Argyle diamonds became coloured. The Aboriginal people believe that the Argyle mine was created when three women were trying to trap a barramundi fish, however the barramundi was too clever and jumped through the net and landed at the site where the mine was established. It is believed that the colours of the diamonds come from different parts of the barramundi as the fish wiggled through the net, with the pink diamonds coming from the heart of the barramundi.

Website: [www.argylepinkdiamonds.com.au](http://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 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\$1 billion 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](http://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.

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