

Press release

RED CARPET PROVIDES UNIQUE OPPORTUNITY TO SHOWCASE RARE ARGYLE PINK DIAMONDS

NEW YORK, NY – January 26, 2009 – Rio Tinto’s iconic Argyle pink diamonds were the focus of much red carpet activity at the finale of the 2009 G’Day USA Australia Week events in New York .

Rio Tinto, as a supporting sponsor of the G’Day USA Australia Week, had a unique opportunity to dress celebrities attending the New York Black Tie Gala, in rare pieces of Argyle pink diamond jewelry, and to showcase a number of one-of-a-kind Argyle Pink Diamond Tender stones, rarely seen in a public forum before.

Notable Argyle pink diamond jewelry pieces worn by celebrities attending the Gala Dinner at the historic Waldorf Astoria included:

- L.J. West’s “*Argyle Finest Pink Diamond Bracelet*” featuring 204 marquise and radiant cut Argyle pink diamonds worn by Australian supermodel Kristy Hinze.
- L.J. West’s “*Pink and Green Ring*” featuring a 3.42 ct. Fancy Intense Argyle pink diamond worn by Baz Luhrmann’s wife, Catherine Martin.
- Calleija’s “*Kimberley Rose*” necklace worn by Ursula Yovich, actress and singer from the movie *Australia*.

During the evening guests were invited to view the magnificent diamonds and jewelry pieces on display, to further appreciate the exclusivity and glamour of the world’s rarest diamonds.

Commenting on the presence of Argyle Pink Diamonds at the Gala Dinner, Jean-Marc Lieberherr, General Manager of Rio Tinto’s Diamonds Sales and Marketing notes, “Argyle Pink Diamonds are both symbolic culturally and highly prized globally. We are delighted to be here to tell the remarkable story of the world’s rarest diamonds and to display these fine examples of truly master craftsmanship”.

Rio Tinto also sponsored an award, presented to film director, Baz Luhrmann, for his contribution to the Australian film industry. Baz Luhrmann’s most recent movie, *Australia*, showcases the East Kimberley region of Western Australia, home of the Argyle Diamond Mine.

Australian Ursula Yovich, who both acted and sang in the movie *Australia*, entertained guests at the Gala Dinner , wearing a magnificent million dollar Argyle pink diamond necklace, the *Kimberley Rose* designed by Australian jewelry designer John Calleija . Ms Yovich commented, "It is a special feeling to be wearing a piece that encapsulates the beauty and timelessness of Australia."

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For further information about the Argyle pink diamond jewelry which will be displayed at the Black Tie Gala event, please contact:

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Notes to Editors

Please find below descriptions and low resolution images of the pieces displayed and worn at the G'Day Australia Black Tie Gala, with a brief background on each designer. Also included is information regarding Argyle Pink Diamonds, Rio Tinto's Argyle Mine, and Rio Tinto.

High resolution images, suitable for publication can be obtained from Jamie Ress at Goldstein Communications in New York.

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CALLEIJA

International and award winning diamond designer and luxury retailer, John Calleija, has been at the vanguard of designing exquisite Argyle Pink Diamond jewelry over the past two decades. Each piece is a work of art, individually sketched and designed by John Calleija, then created using the highest standards of workmanship. Calleija has a wealth of diamonds and gemstones in a rich variety of the most extraordinarily beautiful settings. For further information please visit www.calleija.com

1. Calleija's *Kimberley Rose* necklace features as its centre piece a 0.78 carat round, brilliant cut Argyle Pink Diamond, set in platinum and 18k rose gold. This special piece is valued at around one million US dollars.



2. Calleija's *Pink Heiress* ring features one of the rarest jewels to come from the Argyle mine - a 1.43 carat Fancy Vivid purplish Argyle Pink Diamond set in platinum and 18k rose gold and complemented with blue and white diamonds. Price on request.



3. Calleija's *Heirloom* ring features 10 marquise shaped Argyle Pink Diamonds weighing in total 1.17carats and set in 18k white gold. Price on request.



4. Calleija's *Snowflake* necklace and earrings feature Argyle pink diamonds set in 18ct White Gold – a dazzling suite for wintertime. Price on request.



5. Calleija's *My Fair Lady* ring features a 1.55ct Oval Pink, Fancy Intense Argyle Pink Diamond set in platinum and 18ct rose gold.



L.J. WEST

New York based diamond expert, Larry West of L.J. West Diamonds, has over thirty years of experience in the art and science of cutting and polishing natural fancy colored diamonds. L.J. West has established exclusive relationships around the world with leading sources of exceptional gems, including Argyle Pink Diamonds. For further information please contact www.ljwestdiamonds.com.

1. L.J. West's "*Argyle Finest Pink Diamond Bracelet*" features 204 marquise and radiant cut diamonds weighing 46.05 carats. This collection of closely matched Fancy Intense Pink diamonds represents one of the world's finest collections of pink diamonds in a single piece of jewelry. Price upon request.



2. L.J. West's "*Argyle Pink Diamond Necklace*" features 19 Fancy and Intense Pink round brilliant diamonds weighing 5.75 carats in total. A 2.02 ct Fancy Greyish Blue round diamond hangs below the pinks. Price upon request.



3. L.J. West's "*Pink Passion Diamond Necklace*" features 17.38 carats of Argyle Pink Diamonds in Fancy, Vivid and Intense grades. Complemented with a custom cut suite of white shields and kite shapes this piece evokes emotion. Price upon request.



4. L.J. West's "Imperial Bracelet" surrounds nine Fancy Intense Green diamonds weighing 8.00 carats in total with hundreds of Argyle Pink Diamonds. This bracelet is connected by pink princess cuts in custom cut white baguettes. Price upon request.



5. L.J. West's "Charming Heart Bracelet" features a .92 carat Fancy Intense Purplish Pink diamond from the Argyle Mine connected by a .44 carat Fancy Yellowish Green round brilliant. This bracelet is supported by 12 white round brilliants weighting 6.73 carats. Price upon request.



6. L.J. West's "Simply Red Ring". This extraordinary ring has three Fancy Purplish Red Diamonds from the Argyle mine. The 1.90 ct. center is flanked by two weighing 1.03 ct in total. This is a one of a kind, once in a lifetime piece of jewelry.

Price upon request.



7. L.J. West's "*Pink and Green Ring*" featuring a 3.42 ct. Fancy Intense Internally Flawless Cushion Cut center stone and two Fancy Intense Green side stones. This magnificent threesome is set in a platinum micro pave ring. Price upon request.



8. L.J. West's 1.00 carat Fancy Intense Argyle Pink Diamond Tender stone. This diamond was bought at the exclusive annual Tender where Rio Tinto sells the best of a year's production of pink diamonds from its Argyle Mine.



9. L.J. West's cut-cornered rectangular modified brilliant cut Fancy Intense Argyle Pink Diamond Tender stone, weighing 1.01 carats. This diamond was purchased at the exclusive annual Tender where Rio Tinto sells the best of a year's production of pink diamonds from its Argyle Mine.



10. L.J. West's oval modified brilliant cut Fancy Vivid Argyle Pink Diamond Tender stone, weighing 1.14 carats. This diamond was purchased at the exclusive annual Tender where Rio Tinto sells the best of a year's production of pink diamonds from its Argyle Mine.



KIMBERLEY FINE DIAMONDS

Kimberley Fine Diamonds, located just a two hour drive from the Argyle Diamond Mine, is one of Australia's leading suppliers of Argyle Pink Diamonds. Established in 1991 by outback pioneer and jewelry designer, Frauke Bolten-Boshammer, Kimberley Fine Diamonds is renowned for its bold and daring handcrafted fine jewelry designs. As Australia's most remote luxury diamond jewelry retailer, it is dedicated to crafting jewelry that reflects the vast colors and contrasts of the outback wilderness that is the East Kimberley region of Western Australia. For further information please visit www.kimberleydiamonds.com.au

1. Kimberley Fine Diamonds Argyle pink diamond ring features a .38 carat pink diamond as the centerpiece and is surrounded by .35 carats total of white diamonds. Price on request.



2. Kimberley Fine Diamonds one carat white diamond is offset by two round brilliant cut Argyle pink diamonds, weighing .39 carat. Price on request.



3. Kimberley Fine Diamonds Argyle Pink Diamond bracelet is set with seven pink diamonds totaling 0.93 carats and surrounded by 1.93 carats of white brilliant cut diamonds. Price on request.



4. Kimberley Fine Diamonds 18k white gold earrings set with Argyle pink diamonds and white brilliant cut diamonds. Price on request.



About Argyle Pink Diamonds

- The Argyle Diamond Mine is the world's primary source of rare pink diamonds
- Pink diamonds comprise less than 0.1 percent of Argyle's annual production
- Argyle pink diamonds are truly a scarce product and in high demand
- The origins of the pink color remain a mystery although it is widely thought that it occurs from a distortion in the molecular structure of the diamond, following formation in the earth's mantle or during their ascent to the earth's surface.
- 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's believed that the colors 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.
- Prices vary with the uniqueness of each Argyle pink diamond but have sold from tens of thousands per carat to over a million dollars a carat. This places them in the category of the most concentrated form of wealth on the earth and well in excess of white diamonds.
- Rio Tinto received the highest price ever for a pink diamond produced from the Argyle Diamond Mine in December 2008. The diamond, named "Aphrodite" after the Greek Goddess of Love and Passion, is a spectacular 1.01 carat round, purplish red diamond that will take its place in history alongside other incomparable fancy coloured diamonds
- Pink diamond prices have increased exponentially over the past 20 years. This is a reflection of the fundamental economics of pink diamonds – increasing demand for a truly scarce product.
- The majority of Argyle pink diamonds tend to have blue fluorescence. The body color tends to have a purplish secondary color, and distinct color graining. Professional colored diamond dealers are able to recognise an Argyle stone quite easily.

- Argyle Pink Diamonds has a cutting and polishing facility in its Perth offices in Western Australia. The team is small and extremely experienced in taking delicate rough pink diamonds and transforming them into some of the world's most valuable polished diamonds.
- Pink diamonds are considered the ultimate symbol of love, grace and femininity. The Argyle pink diamonds, discovered on the brink of the twenty first century, created heightened excitement around diamond jewellery by combining rare gems and magnificent designs.
- The first all-pink diamond jewellery that appeared on the open market was by colored gem specialist and jeweller Ralph Esmerian. The Esmerian bow necklace contains hundreds of perfectly matched Argyle pink diamonds suspended around a 5.57 carat pink. When the Esmerian bow was sold by a collector at Christies in May 1992, it caused a frenzy, eventually selling for US\$1.8 million to a mystery buyer.
- Pink diamond jewellery continues to grace red carpets and adorn royalty. Queen Elizabeth 11 has a stunning 23.6 carat flawless pink diamond, the Williamson Pink, in the centre of a flower brooch. Celebrities ranging from Jennifer Lopez, to Halle Berry and Victoria Beckham have embraced pink diamonds.
- Pink diamonds have been found in very few mines around the world. India, Brazil and Tanzania all produced notable pink diamonds in the 17th and 18th centuries. Today the Argyle mine in Australia is the world's only consistent producer of pink diamonds, supplying over 90% of the market for pinks.

About Rio Tinto's Argyle Diamond Mine

- The Argyle mine is located in Western Australia, 2,500km from Perth and is 100% owned by Rio Tinto, one of the world's largest mining companies.
- Argyle is the world's largest producer of pink diamonds producing over 90% of the world's pink diamonds.
- In October 1979 diamonds were discovered embedded in an anthill in the East Kimberley region of Western Australia.
- Production from the Argyle mine commenced in 1983 and today on average 20 million carats are produced per annum.
- The scale of the pit is now 2 kilometres long and one kilometre wide.
- The Argyle mine life is expected to extend until at least 2018 as an underground mine is being constructed below the existing open pit mine. All our studies indicate that Argyle 's pink diamonds continue at depth with the same color and quality distribution.
- The Argyle mine also produces a significant amount of champagne and cognac diamonds as well as white diamonds.

About Rio Tinto

- Rio Tinto is a leading international mining group headquartered in the UK, combining Rio Tinto plc, a London 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 oxide, 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.
- Rio Tinto is a world class leader in health, safety, environmental and community relations
- In addition to the Argyle mine Rio Tinto operates two other diamond mines – its 60% owned Diavik mine in Canada and it has a 78% interest in the Murowa mine in Zimbabwe.