

## Press release

---

### **ARGYLE PINK DIAMONDS SET TO SPARKLE ON THE RED CARPET**

**ANTWERP, 22nd December, 2008 – Rio Tinto’s iconic Australian diamonds are set to grace the red carpet at the G’Day USA Australia Week events in New York in January 2009.**

Rio Tinto, as a supporting sponsor of the G’Day USA Australia Week, has agreed to dress celebrities attending the New York Black Tie Gala in rare Argyle pink diamonds from their mine in the remote east Kimberley region of Western Australia.

The Black Tie Gala, taking place at the historic Waldorf Astoria on January 23, is the official closing event for G’Day USA Australia Week, which celebrates the finest in Australian products.

Commenting on this opportunity to showcase one of Australia’s most beautiful exports , to coincide with Australia Day celebrations across the world, Jean-Marc Lieberherr, General Manager of Rio Tinto’s Diamonds Sales and Marketing notes,

“ I would like to think that the history of Rio Tinto’s Argyle Diamond Mine reflects the pioneering spirit which helped develop Australia. It took many years of hope, despair joy and frustration to find the first Argyle pink diamond in the rugged and isolated north west corner of the vast Australian continent. “

The pink diamond jewellery market has grown in popularity and is now worth hundreds of millions of dollars as the desire to own the rarest has sent prices skyrocketing. The Argyle mine in Australia is the only consistent source of rare pink diamonds and with its supply currently predicted to run out within a decade, the rarity and exclusivity of these earthly treasures has increased demand from a coterie of elite and discrete buyers including royalty, heads of state, celebrities and other very wealthy individuals.

Celebrities who will dazzle in Argyle pink diamond jewellery at the G’Day Black Tie Gala include supermodel Miranda Kerr as well as Australia’s songstress Ursula Yovich, who had a role in the movie *Australia*. Australian actor Hugh Jackman, will honour director Baz Luhrmann, with an award sponsored by Rio Tinto. Other popular celebrities and

VIP's will be in attendance to help celebrate this event along with displays of Argyle pink diamond jewellery.

- ends -

**For further information on Rio Tinto or Argyle Pink Diamonds please contact:**

Robyn Ellison  
Communications Manager  
Rio Tinto Diamonds

+61 417 968 359

Email: [robyn.ellison@argylediamonds.com.au](mailto:robyn.ellison@argylediamonds.com.au)

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

Jamie Ress  
Goldstein Communications

+ 1 212.838.0822

[Jamie@goldsteincom.com](mailto:Jamie@goldsteincom.com)

**Notes to Editors:****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 colour 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 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.
- 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.
- 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 colour tends to have a purplish secondary colour, and distinct colour graining. Professional coloured 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 coloured 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 17<sup>th</sup> and 18<sup>th</sup> 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 colour 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.