

## Press release

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### **Rio Tinto announces winning bids for the world's most precious diamonds**

#### **Strong results across established and emerging markets**

**Perth, October 26** Rio Tinto's 2011 Argyle Pink Diamonds Tender, the most exclusive diamond sale in the world, has demonstrated strong global appeal and enduring value for its increasingly rare and iconic gems.

Bids for this year's Tender collection of 55 of the rarest and the best pink diamonds from Rio Tinto's Argyle Diamond Mine in Western Australia, closed on October 20<sup>th</sup> and, according to Jean-Marc Lieberherr, General Manager for the sales and marketing for all diamonds from Rio Tinto's mines,

"The collection was keenly contested by investors, collectors and luxury jewellers, with the final results demonstrating significant global reach and continued strong price appreciation. In short, the world has developed a real passion for these natural treasures."

All 55 diamonds in this year's collection were cut and polished in Western Australia by Rio Tinto's master craftsmen, acknowledged globally for their expertise, precision and artistic flare. This year's collection included a record eleven heart shaped pink diamonds, which were in strong demand, particularly by Australian and Asian bidders. According to Josephine Archer, Manager of Argyle Pink Diamonds,

"We were delighted to see such a strong appetite for a truly unique collection of heart shaped diamonds. The largest heart, a 1.31 carat Fancy Intense Pink, has a new home in China, an important emerging market for rare pink diamonds and one where we are spending considerable effort in raising awareness and understanding of this unique product."

In Japan, an established market for Argyle pink diamonds, there was considerable success in bidding on this year's tender diamonds including securing the winning bid for *Argyle Alanya*, a beautiful 1.06ct Fancy Vivid Purplish Pink oval shaped diamond. Japan remains the largest

consumer market for pink diamonds, with all shades of pink diamonds in strong demand by Japanese jewellery designers.

Across all other markets, including their Australian birthplace, there was strong evidence of the Argyle pink diamond's compelling combination of rich provenance, exceptional craftsmanship, and natural beauty.

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For further information on the 2011 Argyle Pink Diamonds Tender, please contact:

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#### **Notes to editors**

##### **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.

Pink diamonds' value is directly related to their rarity. The market for pink diamonds is quite separate to white diamonds, and due to their rarity, pink diamonds typically command prices far in excess of white diamonds.

The best diamonds are reserved for the annual Argyle 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](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. Rio Tinto also has an advanced diamond project in India. Rio Tinto's share of the production from its diamond 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 Responsible Jewellery Council.

Website: [www.riotintodiamonds.com](http://www.riotintodiamonds.com)