

RIO TINTO PLC
Form F-3ASR
March 06, 2015

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As filed with the Securities and Exchange Commission on March 6, 2015

Registration No. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form F-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

RIO TINTO PLC

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer
Identification Number)

**2 Eastbourne Terrace
London W2 6LG
United Kingdom
Tel No.: 011-44-20-7781-2000**
(Address and Telephone Number of
Registrant's Principal Executive Offices)

**Cheree Finan
Rio Tinto Services Inc.
80 State Street
Albany, NY 12207-2543
Tel. No.: +1 801-204-2251**
(Name, Address and Telephone Number of Agent for Service)

With copies to:

**Eleanor Evans
Company Secretary
Rio Tinto plc
2 Eastbourne Terrace
London W2 6LG
United Kingdom**

**Thomas B. Shropshire, Jr.
Linklaters LLP
One Silk Street
London EC2Y 8HQ
United Kingdom
Telephone: 011-44-20-7456-2000**

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Telephone: 011-44-20-7781-2000

Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective as determined by the registrant.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum aggregate price per share(1)	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Ordinary shares of 10p each to be represented by American Depositary Shares	93,043	\$59.93	\$5,576,066.99	\$648.00

(1) Highest price, excluding interest, to be payable per share in connection with the rescission offer covered by this registration statement. The price per American Depositary Share will range from \$47.49 to \$59.93, depending on the price originally paid by the offeree.

(2) Aggregate purchase price, excluding interest, estimated to be payable if the rescission offer covered by this registration statement is accepted in full.

(3) Calculated pursuant to Rule 457(j) on the basis of the amount at which the securities were sold.

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Rio Tinto plc
Ordinary Shares of Rio Tinto plc in the Form of
American Depositary Shares included in 93,043 Units

**RIO TINTO AMERICA INC. 401(K) SAVINGS PLAN AND INVESTMENT
PARTNERSHIP PLAN,
KENNECOTT UTAH COPPER SAVINGS PLAN FOR REPRESENTED EMPLOYEES,
AND
U.S. BORAX INC. 401(K) SAVINGS AND RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED EMPLOYEES**

RESCISSION OFFER

Under the terms and conditions described in this prospectus, we are offering to rescind (the "Rescission Offer") the previous purchase of ordinary shares of Rio Tinto plc ("Shares") in the form of American Depositary Shares ("ADSs"), with each ADS representing one Share, included in Units ("Units") in the Company Stock Fund by persons who acquired such Units through the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan (the "RTAI Plan"), the Kennecott Utah Copper Savings Plan for Represented Employees (the "KUC Plan") and the U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Employees (the "Borax Plan") (the RTAI Plan, the KUC Plan and the Borax Plan each a "Plan" and collectively the "Plans") from September 9, 2013 through September 8, 2014 (the "Purchase Period"). Each Unit represents an interest in ADSs plus a varying amount of short-term liquid investments. On September 8, 2014, we filed a registration statement on Form S-8 with the Securities and Exchange Commission (the "SEC") to register all ADSs under the Plans as of that date. The Rescission Offer will expire at 12:00 noon, U.S. Eastern Time (10:00 a.m., U.S. Mountain Time), on April 6, 2015 (the "Expiration Time").

During the Purchase Period, Units were purchased at prices ranging from \$47.400926 per Unit to \$59.709730 per Unit.

If you purchased Units through the Plans during the Purchase Period and validly accept, and are eligible for, the Rescission Offer, within a period of up to seven U.S. business days following the Expiration Time, your Plan account will be credited with:

If you sold such Units at a loss at any time prior to the Expiration Time, proceeds in an amount equal to the excess of (i) the sum of the amount you paid for such Units (less the value of dividends received), plus interest from the date of purchase to the date of sale, plus interest on the amount of loss from the date of sale to the date that proceeds of the Rescission Offer are credited, less (ii) any proceeds from your sale of Units.

If you continue to hold such Units at the Expiration Time, proceeds equal to the amount you paid for such Units (less the value of dividends received), plus interest from the date of purchase to the date that proceeds of the Rescission Offer are credited. When any proceeds to which you are entitled are credited, your Plan account will be adjusted and the Trustee of the Plan, State Street Bank and Trust Company (the "Trustee") will transfer the ADSs included in these Units on your behalf to the Rio Tinto Employee Share Trust (the "Employee Share Trust").

However, you will not be credited with any proceeds if you sold your Units for an amount greater than the amount you paid for your Units (less the value of dividends received), plus interest; or if the amount you paid for the Units (less the value of dividends received), plus interest, is less than the value of the Units at the Expiration Time (based on the price of the Units as of the close of business on April 6, 2015, which is the date on which the Expiration Time falls).

If you still have a Plan account with an account balance and you validly accept the Rescission Offer, any proceeds to which you are entitled will be credited to your Plan account and reinvested in accordance with your instructions on your completed Rescission Offer Acceptance Form, the form of which is included in this prospectus. You may instruct us on the Rescission Offer Acceptance Form to have any proceeds reinvested either (i) in accordance with the investment election for your contributions to the Plan on file with the Plan's recordkeeper as of the date that the Rescission Offer proceeds to which you are entitled are credited; or (ii) 100% in the form of Units based on the purchase price of such Units as of the date that any proceeds to which you are entitled are credited. If you accept the Rescission Offer but you do not provide an instruction on the Rescission Offer Acceptance Form, any proceeds to which you are entitled by accepting the Rescission Offer will be credited into your Plan account in accordance with your investment elections for new contributions to the Plan as of the date that any proceeds to which you are entitled are credited.

If you no longer have a Plan account with an account balance and you validly accept the Rescission Offer, we will reopen your Plan Account and any proceeds to which you are entitled will be credited and invested in the Stable Value Fund until you instruct the Trustee of the Plan to distribute the proceeds

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directly to you or to roll over the proceeds to an individual retirement account or other qualified retirement account in a direct rollover. You will be asked to confirm on the Rescission Offer Acceptance Form that the proceeds should be distributed in accordance with the distribution instructions on file with the Plan's recordkeeper at the time your Plan account was originally distributed and subsequently closed; or, you may provide new payment instructions with respect to distribution of any proceeds.

Our ADSs are listed on the New York Stock Exchange (the "NYSE") under the trading symbol "RIO." The last reported sale price of our ADSs (as reported on the NYSE) on March 4, 2015, was \$46.12 per ADS. The value of a Unit in the Company Stock Fund on such date was \$46.001106.

The principal executive offices of Rio Tinto plc are located at 2 Eastbourne Terrace, London W2 6LG, United Kingdom. The telephone number of Rio Tinto plc is 011-44-20-7781-2000.

You are not legally required to accept the Rescission Offer. If you want to reject, or do not want to accept, the Rescission Offer, you do not need to take any action. If you want to accept the Rescission Offer, you must ensure that we receive a legible, validly completed Rescission Offer Acceptance Form by or before the Expiration Time. If you fail to return a legible, validly completed Rescission Offer Acceptance Form by the Expiration Time, you will be deemed to have rejected, and not accepted, the Rescission Offer.

Acceptance or rejection of the Rescission Offer may prevent you from maintaining any action against us based on a claim that we failed to register the ADSs included in the Units that were purchased through the Plans during the Purchase Period. In any event, any such claim may be barred by applicable statutes of limitations. See "Risk Factors Your right of rescission, if any, under federal and state law may not survive if you reject, or do not accept, the Rescission Offer" on page 13.

Investing in the Units, and the ADSs and Shares included therein, involves risks. See "Risk Factors" beginning on page 13 of this prospectus.

The Shares and the ADSs included in the Units subject to the Rescission Offer may be deemed not to have been properly registered under the Securities Act of 1933 (the "Securities Act") with the SEC for offer and sale to participants under the Plans. This prospectus is part of a Registration Statement on Form F-3 filed with the SEC.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus or the accompanying base prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 6, 2015.

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ABOUT THIS PROSPECTUS

We have filed with the SEC a Registration Statement under the Securities Act that registers the Rescission Offer and the Shares and ADSs included in the Units. The Registration Statement, including the attached exhibits, contains additional relevant information about us and such securities. This prospectus, which forms part of the Registration Statement, omits certain of the information contained in the Registration Statement in accordance with the rules and regulations of the SEC.

Reference is hereby made to the Registration Statement and related exhibits for further information with respect to us and the securities. Statements contained in this prospectus concerning the provisions of any document are not necessarily complete and, in each instance, reference is made to the copy of such document filed as an exhibit to the Registration Statement or otherwise filed with the SEC. Each such statement is qualified in its entirety by such reference.

In this prospectus, unless otherwise stated or the context otherwise requires, the terms "we," "our" and "us" refer to Rio Tinto plc. Rio Tinto plc and Rio Tinto Limited (ABN 96 004 458 404), taken together, are referred to as "Rio Tinto." Rio Tinto plc, Rio Tinto Limited and their subsidiaries and subsidiary undertakings from time to time, taken together, are referred to as the "Rio Tinto Group" or the "Group." References to "the United States" are to the United States of America (including any of its states, territories and possessions and the District of Columbia), references to "\$," "U.S.\$," "dollars" or "U.S. dollars" are to the lawful currency of the United States of America, references to "£" or "pounds sterling" are to the lawful currency of the United Kingdom of Great Britain and Northern Ireland and references "A\$" or "Australian dollars" are to the lawful currency of the Commonwealth of Australia.

ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES

Rio Tinto plc is a public limited company incorporated under the laws of England and Wales. Substantially all of our directors and officers, and some of the experts named in this document, reside outside the United States, principally in the United Kingdom and Australia. A substantial portion of our assets, and the assets of such persons, are located outside the United States. Therefore, you may not be able to effect service of process within the United States upon us or these persons so that you may enforce judgments of U.S. courts against us or these persons based on the civil liability provisions of the U.S. federal or state securities laws. Our English legal advisers have advised us that there are doubts as to the enforceability in England and Wales, in original actions or in actions for enforcement of judgments of U.S. courts, of civil liabilities based on the U.S. federal or state securities laws.

WHERE YOU CAN FIND MORE INFORMATION

Rio Tinto plc is subject to the reporting requirements of the Securities Exchange Act of 1934 (the "Exchange Act") applicable to foreign private issuers and, in accordance with these requirements, files annual and special reports and other information with the SEC. You may read and copy any document that Rio Tinto plc files at the SEC's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain documents Rio Tinto plc files with the SEC on the SEC website at www.sec.gov. The address of the SEC's internet site is provided solely for the information of prospective investors and is not intended to be an active link. Please visit this website or call the SEC at 1-800-732-0330 for further information about its public reference room.

ADSs of Rio Tinto plc are listed on the NYSE, and the Shares are admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's main market for listed securities. You can consult reports and other information about Rio Tinto plc that it has filed pursuant to the rules of the NYSE and the UK Listing Authority.

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The SEC allows us to incorporate by reference the information that we file with them, which means that:

incorporated documents are considered part of this prospectus;

we can disclose important information to you by referring to those documents; and

information that Rio Tinto plc files with the SEC in the future and incorporates by reference herein will automatically update and supersede information in this prospectus and information previously incorporated by reference herein.

The information that we incorporate by reference is an important part of this prospectus.

Each document incorporated by reference is current only as of the date of such document, and the incorporation by reference of such documents shall not create any implication that there has been no change in the affairs of the Rio Tinto Group since the date thereof or that the information contained therein is current as of any time subsequent to its date. Any statement contained in such incorporated documents shall be deemed to be modified or superseded for the purpose of this prospectus to the extent that a subsequent statement contained in another document we incorporate by reference at a later date modifies or supersedes that statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

We incorporate by reference the documents below filed with the SEC by Rio Tinto plc and Rio Tinto Limited pursuant to the Exchange Act. We also incorporate by reference any future filings that Rio Tinto plc makes with the SEC under Section 13(a), 13(c) or 15(d) of the Exchange Act until the date that the offering of securities is terminated. Our reports on Form 6-K furnished to the SEC after the date of this prospectus (or portions thereof) are incorporated by reference in this prospectus only to the extent that the forms expressly state that we incorporate them (or such portions) by reference in this prospectus.

The documents incorporated by reference herein in the future and set forth below contain important information about us and our financial condition:

- (i) Annual Report on Form 20-F of Rio Tinto plc and Rio Tinto Limited for the year ended December 31, 2014 filed with the SEC on March 6, 2015, including both the description of the Shares that appears on pages 217 to 222 of the Rio Tinto Annual Report 2014, filed as Exhibit 15.2 thereto, as well as the description of the ADSs that appears on pages 28 to 29; and
- (ii) any future report on Form 20-F that Rio Tinto plc and Rio Tinto Limited file with the SEC under the Exchange Act until the date that the offering of securities is terminated.

You can obtain copies of any of the documents incorporated by reference through Rio Tinto or the SEC. Documents incorporated by reference are available without charge, excluding all exhibits unless an exhibit has been specifically incorporated by reference into this prospectus. You may obtain Rio Tinto documents incorporated by reference into this prospectus, at no cost, by requesting them in writing or by telephone at the following address and telephone number:

Rio Tinto plc
2 Eastbourne Terrace
London W2 6LG
United Kingdom
Tel: 011-44-207-781-2000

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FORWARD-LOOKING STATEMENTS

This prospectus contains and incorporates by reference certain forward-looking statements with respect to the financial condition, results of operations and business of the Rio Tinto Group. These statements are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. The words "intend," "aim," "project," "anticipate," "estimate," "plan," "believe," "expect," "may," "should," "will," "target," "set to" or similar expressions, commonly identify such forward-looking statements.

Examples of forward-looking statements contained in or incorporated by reference in this prospectus include those regarding estimated ore reserves, anticipated production or construction dates, costs, outputs and productive lives of assets or similar factors. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors set forth in this document that are beyond the Group's control. For example, future ore reserves will be based in part on market prices that may vary significantly from current levels. These may materially affect the timing and feasibility of particular developments. Other factors include the ability to produce and transport products profitably, demand for our products, the effect of foreign currency exchange rates on market prices and operating costs, and activities by governmental authorities, such as changes in taxation or regulation, and political uncertainty.

In light of these risks, uncertainties and assumptions, actual results could be materially different from projected future results expressed or implied by these forward-looking statements which speak only as at the date of this prospectus. Except as required by applicable regulations or by law, the Group does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events. The Group cannot guarantee that its forward-looking statements will not differ materially from actual results.

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QUESTIONS AND ANSWERS ABOUT THE RESCISSION OFFER

The following questions and answers are intended to address briefly some commonly asked questions regarding the Rescission Offer. These questions and answers do not address all questions that may be important to you as a participant in the Plans who acquired Units during the Purchase Period. Please refer to "The Rescission Offer" and the more detailed information contained elsewhere in this prospectus and the documents incorporated by reference into this prospectus, which you should read carefully. We also urge you to consult with your independent legal, tax and/or financial advisers before accepting or rejecting the Rescission Offer.

The following questions and answers are divided into five major sections:

1. How the Rescission Offer Works
2. Accepting the Rescission Offer
3. Rejecting the Rescission Offer
4. Effect of Accepting or Rejecting the Rescission Offer
5. How to Get More Information

* * * * *

1. How the Rescission Offer Works

Q: Why are you making the Rescission Offer?

A: Plan participants can purchase Units through the Plans. The Trustee holds the Plans' ADSs in the Company Stock Fund, and Plan participants who invest in Units therefore have an indirect beneficial interest in those ADSs through their investments in the Company Stock Fund. Since these Units have been offered and sold to Plan participants on behalf of the Rio Tinto Group, we are required to register with the SEC the deemed sale of the ADSs included in these Units to Plan participants. In respect of the RTAI Plan, we inadvertently failed to file a registration statement following the merger of three contributing plans (each of which did have registration statements filed with the SEC) into the RTAI Plan. In respect of the KUC Plan and the Borax Plan, we inadvertently exceeded the number of ADSs registered with the SEC for sales of Units to participants through those Plans. On September 8, 2014, we filed a registration statement on Form S-8 with the SEC to register all ADSs under the Plans as of that date.

We are making the Rescission Offer to ensure compliance with the Securities Act.

Q: What Units are subject to the Rescission Offer?

A: Units subject to the Rescission Offer are only those purchased during the Purchase Period. The Rescission Offer encompasses 93,043 Units sold through the Plans during this Purchase Period (September 9, 2013 through September 8, 2014).

We believe that the statute of limitations period applicable to potential claims for rescission under the Securities Act is one year, but in no event later than three years, after the security was bona fide offered to the public. Accordingly, in determining the Purchase Period, we selected a date after which no unregistered sales of ADSs included in Units were made under the Plans as the ending date of the Purchase Period, and a date that is twelve months earlier as the beginning date of the Purchase Period.

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Q: Who is eligible to participate in the Rescission Offer?

A: The only Plan participants who are eligible to participate in the Rescission Offer are Plan participants who purchased Units during the Purchase Period and:

subsequently sold their Units at a loss at any time prior to the Expiration Time, based on (i) the sum of the amount they paid for such Units (less the value of dividends received) plus interest from the date of purchase to the date of sale, less (ii) any proceeds from their sale of Units. If a participant is eligible to participate in the Rescission Offer, he or she will receive interest on the amount of the loss from the date of sale to the date proceeds are credited, in addition to interest from the date of purchase to the date of sale; or

continue to hold Units at the Expiration Time where the amount they paid for such Units (less the value of dividends received), plus interest from the date of purchase to the Expiration Time is greater than the value of the Units at the Expiration Time (based on the price of the Units as of the close of business on April 6, 2015, which is the date on which the Expiration Time falls). Although eligibility will be determined based on the accrual of interest through to the Expiration Time, the actual proceeds participants will receive will reflect the accrual of interest through the date that such proceeds are credited.

If you validly complete and deliver the accompanying Rescission Offer Acceptance Form prior to the Expiration Time, we will review your Plan account and determine whether you are eligible to participate in the Rescission Offer. In making this determination, we will use a "first-in, first-out," or FIFO, principle, as described under " Accepting the Rescission Offer How is the FIFO principle applied to Unit purchases and sales?"

Q: Am I legally required to accept the Rescission Offer?

A: No. You are not legally required to accept the Rescission Offer. Your decision to accept or reject the Rescission Offer is completely voluntary. We neither encourage participants to accept, nor discourage them from accepting, the Rescission Offer. If we do not receive a legible, validly completed Rescission Offer Acceptance Form by the Expiration Time, you will be deemed to have rejected, and not accepted, the Rescission Offer.

We urge you to read this prospectus carefully and to make an independent evaluation with respect to the Rescission Offer before deciding whether to accept or reject the Rescission Offer. We also urge you to consult with your independent legal, tax and/or financial advisers before accepting or rejecting the Rescission Offer.

In making your decision whether to accept the Rescission Offer, you should consider all relevant factors in light of your particular circumstances, including the potential tax consequences of accepting the Rescission Offer (see "Material U.S. Federal Income Tax Consequences").

Q: May I accept the Rescission Offer in part?

A: No. If you accept the Rescission Offer, then you must accept it for all Units that were purchased during the Purchase Period that you continue to hold at the Expiration Time as well as all Units that you purchased during the Purchase Period that were sold at a loss at any time prior to the Expiration Time. However, if you sold Units at a loss but have a gain in respect of Units that you continue to hold at the Expiration Time, then you will only receive proceeds in respect of the Units you sold at a loss. Likewise, if you have a loss in respect of Units that you continue to hold at the Expiration Time but sold Units at a gain, you will only receive proceeds in respect of the Units that you continue to hold at the Expiration Time.

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Q: When does the Rescission Offer expire?

A: The Rescission Offer expires at the Expiration Time, which is 12:00 noon, U.S. Eastern Time (10:00 a.m., U.S. Mountain Time), on April 6, 2015.

Q: What if I am eligible for the offer but I do not return an Rescission Offer Acceptance Form by the Expiration Time?

A: If you do not return a Rescission Offer Acceptance Form so that it is received by us by or before the Expiration Time, you will be deemed to have rejected, and not accepted, the Rescission Offer. If you do not return a Rescission Offer Acceptance Form by or before the Expiration Time, we will, in our sole discretion, decide whether to permit you to participate in the Rescission Offer and/or credit your Plan account with proceeds in respect of Units you sold at a loss prior to the Expiration Time and/or Units you continued to hold at the Expiration Time.

Q: Does it matter whether I purchased Units through employee salary deferrals (before- or after-tax), rollover contributions, company contributions, dividends, loan repayments or fund exchanges?

A: No. All purchases of Units made through the Plans during the Purchase Period will be considered when determining whether you are eligible to accept the Rescission Offer and the amount of proceeds to which you are entitled.

Q: What effect do dividends paid on ADSs since the beginning of the Purchase Period have on the value of my Units?

A: If you received any dividends attributable to your investment in Units, they were automatically reinvested in the Company Stock Fund.

During the Purchase Period, we paid the following cash dividends:

\$1.0918 per ADS (corresponding to \$1.088337 per Unit) on April 10, 2014 to holders of record as of March 7, 2014; and

\$0.9330 per ADS (corresponding to \$0.9511503 per Unit) on September 11, 2014 to holders of record as of August 15, 2014.

In addition, the Board of Directors declared a cash dividend of £0.7798 per Share payable on April 9, 2015 to holders of record as of March 6, 2015, for which the equivalent U.S. dollar amount will be announced on March 31, 2015. The dividend payable on April 9, 2015, in addition to the dividends paid on September 11, 2014 and April 10, 2014, will reduce the purchase price you will be deemed to have paid for your Units. Because they were reinvested after the end of the Purchase Period, Units purchased with the dividend payable on April 9, 2015 and those purchased with the dividend paid on September 11, 2014 will not be eligible for the Rescission Offer.

Q: What is the effect of my having taken a loan from the Plans?

A: If you have an outstanding loan from the Plans, the amount that you are required to repay will not change as a result of your acceptance or rejection of the Rescission Offer. Any loans requested from Units purchased during the Purchase Period will be treated as sales of Units when determining whether you are eligible to accept the Rescission Offer and the amount of proceeds to which you are entitled.

Q: What is the effect of my having taken an in-kind distribution of ADSs from the Plans?

A: Any in-kind distributions of ADSs requested from Units purchased during the Purchase Period will be treated as sales of Units when determining whether you are eligible to accept the Rescission Offer and the amount of proceeds to which you are entitled.

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Q: What happens if I accept the Rescission Offer for Units that I hold in my Plan account at the Expiration Time?

A: If you submit a Rescission Offer Acceptance Form and are eligible for the Rescission Offer for Units that you continue to hold in your Plan account at the Expiration Time, your Plan account will be adjusted and the Trustee of the Plan will transfer the ADSs included in these Units on your behalf to the Employee Share Trust. If you are not eligible for the Rescission Offer for such Units, they will remain in your Plan account.

2. Accepting the Rescission Offer

Q: What do I need to do to accept the Rescission Offer?

A: You may mail or overnight to us your Rescission Offer Acceptance Form. In order to be eligible to accept the Rescission Offer, you must complete, sign and date the Rescission Offer Acceptance Form and return it by mail or overnight mail so that it is received by us by or before 12:00 noon, U.S. Eastern Time (10:00 a.m., U.S. Mountain Time), on April 6, 2015. If your Rescission Offer Acceptance Form is not received by us at one of the following addresses by or before the Expiration Time, you will be deemed to have rejected, and not accepted, the Rescission Offer.

If by mail:
Rio Tinto U.S. Benefits Service Center
P.O. Box 14069
Cincinnati, OH 45202

If by overnight mail:
Rio Tinto U.S. Benefits Service Center
c/o Buck Consultants
720 E. Pete Rose Way, Suite 300
Cincinnati, OH 45202

If you choose to accept the Rescission Offer, you must mail or overnight the Rescission Offer Acceptance Form sufficiently in advance of the Expiration Time to ensure its receipt by the deadline specified above. The method for returning the Rescission Offer Acceptance Form is at your sole option and risk, and delivery will be deemed made only when actually received by us at the address indicated above. If delivery is by mail, we recommend using registered mail with return receipt requested.

We will, in our sole discretion, determine whether your Rescission Offer Acceptance Form has been validly completed, timely returned, whether you are eligible to accept the Rescission Offer and the amount of proceeds to which you are entitled, and all such determinations shall be final and binding.

Q: What interest rate will be used in calculating any amounts credited to me?

A: We will use a rate of interest of 12%, which is the statutory rate of interest in Utah, the state with the highest applicable interest rate across the states in which Plan participants are employed or reside.

Q: What will I be credited with if I accept the Rescission Offer?

A: The answer to this question depends on whether you have sold or continue to hold the Units purchased through the Plans during the Purchase Period at the Expiration Time:

If you sold such Units at a loss at any time prior to the Expiration Time, within a period of up to seven U.S. business days following the Expiration Time, your Plan account will be credited with proceeds in an amount equal to the excess of (i) the sum of the amount you paid for such Units (less the value of dividends received), plus interest from the date of purchase to the date of sale, plus interest on the amount of loss from the date of sale to the date that proceeds of the Rescission Offer are credited, less (ii) any proceeds from your sale of Units.

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If you continue to hold such Units at the Expiration Time, within a period of up to seven U.S. business days following the Expiration Time, your Plan account will be credited with proceeds equal to the amount you paid for such Units (less the value of dividends received), plus interest from the date of purchase to the date that proceeds of the Rescission Offer are credited. When any proceeds to which you are entitled are credited, your Plan account will be adjusted and the Trustee of the Plan will transfer the ADSs included in these Units on your behalf to the Employee Share Trust.

The phrase "the value of dividends received" means the exact amount of dividends received, unadjusted for any gains or losses.

You should note that, as explained above, if you sold Units at a loss but have a gain in respect of Units that you continue to hold at the Expiration Time, then you will only receive proceeds in respect of the Units you sold at a loss. Likewise, if you have a loss in respect of Units that you continue to hold at the Expiration Time but sold Units at a gain, you will only receive proceeds in respect of the Units that you continue to hold at the Expiration Time. See " May I accept the Rescission Offer in part?"

Q: How is the FIFO principle applied to Unit purchases and sales?

A: Units are deemed sold in the order in which you purchased them. In order to determine which Units purchased during the Purchase Period are eligible for the credit of proceeds pursuant to the Rescission Offer, all Units so purchased will be matched against all sales of Units by matching the first Units purchased with the first Units sold. Sales of Units will be matched first with your opening balance of Units, if any. This principle is commonly called "first-in, first-out," or "FIFO," and should be used by you when reviewing your activity during the Purchase Period.

Purchases and sales of Units will be matched based on contribution source (e.g., before-tax contributions, after-tax contributions, employer contributions) for purposes of applying the FIFO principle. All gains and losses associated with Units held at the Expiration Time will be aggregated across all contribution sources, and all gains and losses associated with Units sold at any time prior to the Expiration Time will be aggregated across all contribution sources. To the extent you had an aggregate loss in respect of either Units held at the Expiration Time or Units sold at any time prior to the Expiration Time, you will be eligible to participate in the Rescission Offer.

As explained above, if you sold Units at a loss but have a gain in respect of Units that you continue to hold at the Expiration Time, then you will only receive proceeds in respect of the Units you sold at a loss. Likewise, if you have a loss in respect of Units that you continue to hold at the Expiration Time but sold Units at a gain, you will only receive proceeds in respect of the Units that you continue to hold at the Expiration Time. See " How the Rescission Offer Works May I accept the Rescission Offer in part?"

An example of the FIFO determination based on a single contribution source is shown below.

Let's assume that Mr. John Smith has the following transaction history:

Type	Date of Transaction	Units
Opening Balance		25
Purchase 1	May 31, 2014	50
Purchase 2	June 8, 2014	50
Sale 1	July 1, 2014	50
Sale 2	July 15, 2014	50
Purchase 3	August 1, 2014	50
Sale 3	August 31, 2014	50

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Mr. Smith's calculation looks like this:

	Date	Purchase of Units(1)	Sale of Rescission Offer Units	Amount of Loss Recognized per Unit
Opening Balance		25 Units (at \$52.50 per Unit)(2)		
Purchase 1	May 31, 2014	50 Units (at \$50 per Unit)		
Purchase 2	June 8, 2014	50 Units (at \$45 per Unit)		
Sale 1	July 1, 2014		50 Units (at \$45 per Unit)	25 Units at \$7.50 loss per Unit; 25 Units at \$5 loss per Unit(3)
Sale 2	July 15, 2014		50 Units (at \$42.50 per Unit)	25 Units at \$7.50 loss per Unit; 25 Units at \$2.50 loss per Unit(4)
Purchase 3	August 1, 2014	50 Units (at \$37.50 per Unit)		
Sale 3	August 31, 2014		50 Units (at \$37.50 per Unit)	25 Units at \$7.50 loss per Unit; 25 Units at \$0 loss per Unit(5)

- (1) The prices set forth below are used for illustrative purposes only and should not be taken as indicative of the actual historical prices of the ADSs.
- (2) For purposes of the FIFO calculation, Mr. Smith's opening balance of 25 Units will be considered to be the first Units sold. Since they were not purchased during the Purchase Period, they will not be considered in the calculation.
- (3) Units sold on this date are first matched against Units that were in Mr. Smith's opening balance and then matched against Units purchased on May 31, 2014. Although the Units held in the opening balance were sold at a loss, that loss is not counted toward determining whether the Units acquired during the Purchase Period were sold at a loss.
- (4) Units sold on this date are first matched against Units purchased on May 31, 2014 and then matched against Units purchased on June 8, 2014.
- (5) Units sold on this date are matched first against Units purchased on June 8, 2014 and then against Units purchased on August 1, 2014.

Using the above calculations, Mr. Smith sold 125 Units purchased during the Purchase Period at a loss. In this case, Mr. Smith would be eligible for the Rescission Offer. In addition, using the above calculations, Mr. Smith continues to hold 25 Units that were purchased during the Purchase Period on August 1, 2014 for \$37.50 per Unit. For details of any proceeds to which Mr. Smith would be entitled, see " How are gains and losses calculated in connection with the Rescission Offer?" below.

Imagine that instead, each of the sales on July 1, 2014, July 15, 2014 and August 31, 2014 had taken place at a price of \$50. In that event, based on the FIFO principle, Mr. Smith would have experienced no loss on Units purchased during the Purchase Period in respect of the sale on July 1, 2014, a gain of \$125 in respect of the sale on July 15, 2014 and a gain of \$187.50 in respect of the sale on August 31, 2014, giving him

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an aggregate gain of \$312.50. In this case, Mr. Smith would not be eligible for the Rescission Offer.

Q: How are gains and losses calculated in connection with the Rescission Offer?

A: Using the first example set forth above under " How is the FIFO principle applied to Unit purchases and sales?," Mr. Smith's losses would be calculated as set forth below.

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For purposes of this example, let's assume:

The value of a Unit at the close of business on April 6, 2015 is \$40;

A total dividend of \$0.50 per Unit was paid to holders of record as of July 6, 2014, but it was not reinvested until after the end of the Purchase Period, so it counted as earnings on some of the Units he purchased, but not as a purchase made during the Purchase Period;

Interest of 12% per year is paid from the date of purchase by Mr. Smith through his Plan to the date that any proceeds of the Rescission Offer are credited to his Plan account; and

Proceeds of the Rescission Offer are credited to Mr. Smith's Plan account on April 9, 2015.

Calculation of Gains or Losses in Connection with Sales of Units Purchased During the Purchase Period

For each transaction, Mr. Smith is entitled to an amount equal to the excess of (i) the amount he paid for the Units (less the value of dividends received) plus interest to the date of sale and interest on the amount of any loss from the date of sale, less (ii) any proceeds from his sale of Units.

Sale 1: Mr. Smith sold 50 Units at \$45 per Unit on July 1, 2014. He is deemed to have purchased 25 of those Units from his opening balance at a price of \$52.50 per Unit and the remaining 25 Units at a price of \$50 per Unit. However, the Units sold from his opening balance are excluded from the calculation, since they were not purchased during the Purchase Period. In addition, because he sold his Units before the dividend was declared, there are no dividends credited to him in connection with this sale.

His loss is calculated as follows:

Initial Loss on Units Purchased May 31, 2014

$$(25 \times \$50) + ((25 \times \$50) \times (12\% \times (31/365))) - (25 \times \$45) = \$137.74$$

Original cost of the 25 Units purchased on May 31, 2014 + interest on the cost of the Units for the period they were held - the proceeds from his sale of Units.

Interest on the Loss

$$\$137.74 \times (12\% \times (282/365)) = \$12.77$$

Interest on the loss on the sales of the Units from the date of sale through the date that proceeds are credited.

Total Loss

His total loss for the Units he sold on July 1, 2014 is therefore $\$137.74 + \$12.77 = \$150.51$

Sale 2: Mr. Smith sold 50 Units at \$42.50 per Unit on July 15, 2014. He is deemed to have purchased 25 of those Units at a price of \$50 per Unit and the remaining 25 Units at a price of \$45 per Unit. His loss is calculated as follows:

Initial Loss on Units Purchased May 31, 2014

$$(25 \times \$50) - (\$0.50 \times 25) + ((25 \times \$50) \times (12\% \times (45/365))) - (25 \times \$42.50) = \$193.49$$

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Original cost of the 25 Units purchased on May 31, 2014 dividends paid on the Units + interest on the cost of the Units for the period they were held the proceeds from his sale of Units.

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Initial Loss on Units Purchased June 8, 2014

$$(25 \times \$45) - (\$0.50 \times 25) + ((25 \times \$45) \times (12\% \times (45/365))) - (25 \times \$42.50) = \$66.64$$

Original cost of the 25 Units purchased on June 8, 2014 - dividends paid on the Units + interest on the cost of the Units for the period they were held - the proceeds from his sale of Units.

Interest on the Loss

$$(\$193.49 + \$66.64) \times (12\% \times (268/365)) = \$21.21$$

Interest on the loss on the sales of the Units sold on July 15th from the date of sale through the date that any proceeds are credited.

Total Loss

His total loss for the Units he sold on July 15, 2014 is $\$193.49 + \$66.64 + \$21.21 = \281.34

Sale 3: Mr. Smith sold 50 Units at \$37.50 per Unit on August 31, 2014. He is deemed to have purchased 25 of those Units at a price of \$45 per Unit and the remaining 25 Units at a price of \$37.50 per Unit. His loss is calculated as follows:

Initial Loss on Units Purchased June 8, 2014

$$(25 \times \$45) - (\$0.50 \times 25) + ((25 \times \$45) \times (12\% \times (84/365))) - (25 \times \$37.50) = \$206.07$$

Original cost of the 25 Units purchased on June 8, 2014 - dividends paid on the Units + interest on the cost of the Units for the period they were held - the proceeds from his sale of Units.

Gain on Units Purchased August 1, 2014

$$(25 \times \$37.50) - (\$0.50 \times 25) + ((25 \times \$37.50) \times (12\% \times (30/365))) - (25 \times \$37.50) = (\$3.25)$$

Original cost of the 25 Units purchased on August 1, 2014 - dividends paid on the Units + interest on the cost of the Units for the period they were held - the proceeds from his sale of Units. Because of the impact of the dividend on this calculation, Mr. Smith experienced a gain on the sale of the Units purchased August 1, 2014.

Interest on the Loss

$$(\$206.07 - \$3.25) \times (12\% \times (221/365)) = \$14.73$$

Interest on the loss on the sales of the Units sold on July 15th from the date of sale through the date that any proceeds are credited.

Total Loss

His total loss for the Units he sold on August 31, 2014 is $\$206.07 - \$3.25 + \$14.73 = \217.55

To determine whether or not Mr. Smith is entitled to receive proceeds, the results of the calculations from each of the sales will be summed as follows:

His total loss for the Units he sold on July 1, 2014 is \$150.51.

His total loss for the Units he sold on July 15, 2014 is \$281.34.

His total loss for the Units he sold on August 31, 2014 is \$217.55.

$$\$150.51 + \$281.34 + \$217.55 = \$649.40$$

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Because Mr. Smith experienced a loss in connection with the sale of the Units, he will receive proceeds if he accepts the Rescission Offer. The proceeds to which Mr. Smith is entitled, in respect of the Units that he purchased during the Purchase Period and subsequently sold, amount to \$649.40.

Calculation of Gains or Losses in Connection with Units Purchased During the Purchase Period and that Continued to be Held

Mr. Smith continues to hold 25 Units that he purchased during the Purchase Period. The calculation in respect of these Units is set forth below:

$$(25 \times \$37.50) - (\$0.50 \times 25) + ((25 \times \$37.50) \times (12\% \times (251/365))) - (25 \times \$40) = \$1,002.36$$

(The adjusted cost of the Units is the original cost of the 25 Units purchased on August 1, 2014 - dividends paid on the Units + interest on the cost of the Units from the date of purchase through the Expiration Time.)

The value of the Units at the Expiration Time is $(25 \times \$40) = \$1,000$.

Since the value of the Units at the Expiration Time is \$2.36 less than the adjusted cost, Mr. Smith would be entitled to receive proceeds if he accepts the Rescission Offer.

Q: When and how will I be credited with proceeds if I validly accept the Rescission Offer and I still have a Plan account with an account balance?

A: If we receive a legible, validly completed Rescission Offer Acceptance Form from you by or before the Expiration Time and we determine that you are eligible to accept the Rescission Offer and you still have a Plan account with an account balance, any proceeds to which you are entitled will be credited to your Plan account according to your instruction on the Rescission Offer Acceptance Form to have any proceeds reinvested either (i) in accordance with the investment election for your contributions to the Plan on file with the Plan's recordkeeper as of the date that the Rescission Offer proceeds to which you are entitled are credited; or (ii) 100% in the form of Units based on the purchase price of such Units as of the date that any proceeds to which you are entitled are credited. If you accept the Rescission Offer but you do not provide an instruction on the Rescission Offer Acceptance Form, any proceeds to which you are entitled by accepting the Rescission Offer will be credited into your Plan account in accordance with your investment elections for new contributions to the Plan as of the date that any proceeds to which you are entitled are credited.

Proceeds to which you are entitled will be credited to your Plan account within a period of up to seven U.S. business days following April 6, 2015, which is the date on which the Expiration Time falls. You may confirm that your proceeds have been credited to your Plan account by viewing your online Plan account history as described under "Questions and Answers about the Rescission Offer Where can I find information about my purchases and sales of Units?"

If we receive more than one legible, validly completed Rescission Offer Acceptance Form from you by or before the Expiration Time, we will follow the instructions in the last form received from you.

Q: When and how will I be credited with proceeds if I validly accept the Rescission Offer and I no longer have a Plan account with an account balance?

A: If we receive a legible, validly completed Rescission Offer Acceptance Form from you by or before 12:00 noon, U.S. Eastern Time (10:00 a.m., U.S. Mountain Time), by or before the Expiration Time and we determine that you are eligible to accept the Rescission Offer but you no longer have a Plan account with an account balance, we will reopen your Plan Account and any proceeds to which you are entitled will be credited and invested in the Stable Value Fund until you instruct the Trustee to distribute the proceeds directly to you or to roll over the proceeds to an individual retirement account

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or other qualified retirement account in a direct rollover. You will be asked to confirm on the Rescission Offer Acceptance Form that the proceeds should be distributed in accordance with the distribution instructions on file with the Plan's recordkeeper at the time your Plan account was originally distributed and subsequently closed; or, you may provide new payment instructions with respect to distribution of any proceeds. If you validly accept the Rescission Offer but you do not make a distribution confirmation on the Rescission Offer Acceptance Form, any proceeds to which you are entitled will be held in your Plan account until the Trustee receives instructions from you as to their distribution.

Proceeds to which you are entitled will be credited to your Plan account within a period of up to seven U.S. business days following April 6, 2015, which is the date on which the Expiration Time falls. You may confirm that your proceeds have been credited to your Plan account by viewing your online Plan account history as described under "Questions and Answers about the Rescission Offer Where can I find information about my purchases and sales of Units?"

3. Rejecting the Rescission Offer

Q: What do I need to do if I want to reject, or do not want to accept, the Rescission Offer?

A: If you want to reject, or do not want to accept, the Rescission Offer, you do not need to take any action.

Q: What happens if I do not return the Rescission Offer Acceptance Form?

A: If you do not return the Rescission Offer Acceptance Form by or before the Expiration Time, you will be deemed to have rejected, and not accepted, the Rescission Offer.

If you reject, or do not accept, the Rescission Offer, you will retain ownership of any Units you continue to hold at the Expiration Time that are subject to the Rescission Offer and you will not be credited with any proceeds in respect thereof.

Q: Can I change my mind after I have mailed or overnighted my completed, signed and dated Rescission Offer Acceptance Form and revoke my acceptance?

A: Yes. You can change your decision about accepting the Rescission Offer at any time before the Expiration Time.

If you change your decision and want to reject the Rescission Offer after having submitted the Rescission Offer Acceptance Form to accept the Rescission Offer, then you may reject the Rescission Offer by completing, signing, dating and returning the Rescission Offer Revocation Form to one of the addresses below.