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**BHP BILLITON ANNOUNCES INCREASE IN IRON ORE AND MANGANESE RESOURCES AND RESERVES**

BHP Billiton announced a 46 per cent increase in the Mineral Resource and a 23 per cent increase in the Ore Reserve at Western Australia Iron Ore, an 11 per cent increase in the Mineral Resource and a 30 per cent increase in the Ore Reserve at Samarco Mineracao and an 82 per cent increase in the Mineral Resource at Samancor Manganese. Work is in progress to incorporate the new Manganese Resource and estimate its impact on Manganese Reserves.

**Western Australia Iron Ore Mineral Resource and Ore Reserve upgrade**

The Western Australia Iron Ore Mineral Resource increased by 3.7 billion wet metric tonnes (tonnes) to 11.7 billion tonnes, and the Ore Reserve increased by 571 million wet tonnes to 3 billion tonnes, both in 100 per cent terms. BHP Billiton's attributable share of the Mineral Resource is 10.3 billion tonnes and Ore Reserve is 2.6 billion tonnes.

In 100 per cent terms, approximately 2.3 billion tonnes of Mineral Resource has been defined at the Jinayri and Marillana deposits, 1 billion tonnes has been defined at Area C and Yandi, and 442 million tonnes has been defined at the Eastern Pilbara mining hub.

The strategy to blend Yarrie (Mt Goldsworthy JV - Northern) mine production with Newman and Mining Area C mine production has resulted in an increase in the Yarrie Mineral Resource to 171 million tonnes and in an increase in the Yarrie Ore Reserve to 24 million tonnes in 100 per cent terms.

In 100 per cent terms, the increase in Ore Reserves includes 180 million tonnes of Brockman ore at Packsaddle (Mining Area C), 41 million tonnes of Brockman ore at Newman, 172 million tonnes of Brockman ore at Jimplebar and 178 million tonnes of Channel Iron Deposit ore at Yandi.

Full details are provided in Figures 1, 2 and 3, and Tables 1 and 2.

### **Samarco Mineral Resource and Ore Reserve upgrade**

In 100 per cent terms, the Samarco Mineral Resource increased by 327 million dry tonnes to 3.3 billion tonnes and the Ore Reserve increased by 144 million dry tonnes to 624 million tonnes. BHP Billiton's attributable share of the Mineral Resource and Ore Reserve is now approximately 1.7 billion tonnes and 312 million tonnes respectively. Full details are provided in Tables 1 and 2.

### **Samancor Manganese Mineral Resource changes**

Samancor Manganese Mineral Resource has increased by 213 million dry tonnes to 473 million tonnes, in 100 per cent terms. The increase is mainly due to the inclusion of the Upper Body at Wessels Mine and the Top Cut at Mamatwan mine, along with the signing of the agreement<sup>1</sup> between Samancor Manganese and Ntsimbintle Mining Pty Ltd, a Black Economic Empowerment (BEE) party in the Kalahari. Consent has been given by the Minister to the Ntsimbintle transaction on a section 11 application (the vending of the prospecting rights into an existing mining right); Samancor Manganese Pty Ltd is still awaiting the letter of consent and approval. BHP Billiton's interest in the total Mineral Resource in South Africa has reduced from 60 per cent to 54.6 per cent as a result of the transaction. BHP Billiton's total attributable share of the Manganese Mineral Resources is now 267 million tonnes. Full details are provided in Table 3.

### **Competent Persons Statement**

The statement of Mineral Resources and Ore Reserves being presented has been produced in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves, December 2004 (the JORC Code). This information is based on information prepared by the relevant Competent Persons and relates to Mineral Resources and Ore Reserves forecast as at 30 June 2008. Competent Persons are named in footnotes to Tables 1, 2 and 3.

All Competent Persons are full time employees of BHP Billiton (unless otherwise stated), have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the JORC Code. All Competent Persons are members of either the Australian Institute of Mining & Metallurgy (AusIMM) or the Australian Institute of Geoscientists (AIG) or a Recognised Overseas Professional Organisation (ROPO). The Competent Persons consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

<sup>1</sup> Refer note 4 to table 3.

**Figure 1. BHP Billiton Iron Ore Tenement holding showing locations of Jinayri and Marillana**

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**Figure 2. Jinayri map showing deposit outlines, drill hole locations and areas of interpolation versus extrapolation**

**Figure 3. Marillana map showing deposit outline and drill hole locations**

**Table 1. Iron Ore Mineral Resource Statement**

Iron Ore Customer Sector Group

*Mineral Resources*

The table below details the total inclusive Mineral Resource for the Iron Ore Customer Sector Group estimated at 30 June 2008 in 100 per cent terms (unless otherwise stated).

Ore Type	Measured Resource						Indicated Resource						Inferred Resource						Total Resource					
	Millions of wet metric tonnes	% Fe	% P	% SiO <sub>2</sub>	% Al <sub>2</sub> O <sub>3</sub>	% LOI	Millions of wet metric tonnes	% Fe	% P	% SiO <sub>2</sub>	% Al <sub>2</sub> O <sub>3</sub>	% LOI	Millions of wet metric tonnes	% Fe	% P	% SiO <sub>2</sub>	% Al <sub>2</sub> O <sub>3</sub>	% LOI	Millions of wet metric tonnes	% Fe	% P	% SiO <sub>2</sub>	% Al <sub>2</sub> O <sub>3</sub>	% LOI
BKM	416	63.3	0.08	4.4	2.0	2.3	842	61.2	0.09	6.0	2.4	3.3	1,780	60.3	0.13	4.6	2.7	5.8	3,038	61.0	0.11	5.0	2.5	4.6
MM	30	61.4	0.06	3.1	1.6	6.9	159	59.7	0.06	4.1	2.6	7.1	860	59.5	0.07	4.0	2.5	7.2	1,049	59.6	0.07	4.0	2.5	7.2
BKM	144	61.6	0.09	5.3	2.8	3.8	598	60.6	0.11	4.9	3.0	4.9	860	60.1	0.13	4.9	3.0	5.4	1,602	60.4	0.12	4.9	3.0	5.1
MM													20	60.2	0.11	3.3	2.7	6.9	20	60.2	0.11	3.3	2.7	6.9
NIM	26	61.1	0.06	8.3	1.4	2.4	105	61.8	0.05	7.6	1.1	1.8	40	61.3	0.05	9.0	1.2	1.5	171	61.6	0.05	8.0	1.2	1.8
BKM	102	60.0	0.14	4.1	2.8	6.2	331	59.0	0.13	5.5	2.9	6.3	850	58.7	0.13	6.3	2.6	6.2	1,283	58.9	0.13	5.9	2.7	6.2
MM	206	62.1	0.06	3.1	1.7	6.0	301	60.7	0.06	4.2	2.1	6.3	430	61.8	0.06	3.3	1.8	6.1	937	61.5	0.06	3.5	1.9	6.1
BKM													1,080	59.3	0.14	4.8	2.3	7.2	1,080	59.3	0.14	4.8	2.3	7.2
CID	1,125	56.7	0.04	6.0	1.7	10.7	519	56.1	0.04	6.8	1.9	10.7	200	56.7	0.04	6.2	2.1	10.4	1,844	56.6	0.04	6.3	1.8	10.7
BKM													240	60.7	0.13	4.3	2.3	6.0	240	60.7	0.13	4.3	2.3	6.0
BKM													280	60.2	0.13	4.1	2.9	6.4	280	60.2	0.13	4.1	2.9	6.4
MM							51	60.4	0.06	4.6	2.3	6.1	130	61.9	0.06	3.9	2.1	5.2	181	61.5	0.06	4.1	2.2	5.5
ROM	945	43.6	0.05				1,434	39.7	0.05				927	37.7	0.05				3,306	40.3	0.05			

(1) Resources are divided into joint ventures and material types that reflect the various products produced. The bedded ore types are classified as per the host Archaean or Proterozoic banded iron formations. These are BKM Brockman, MM Marra Mamba and NIM Nimingarra. The CID Channel Iron Deposits are Cainozoic fluvial sediments. ROM Run of mine for Samarco, comprising itabirites and friable hematite ores.

(2) The resource grades listed, Fe iron, P phosphorous, SiO<sub>2</sub> silica, Al<sub>2</sub>O<sub>3</sub> alumina refer to *in situ* mass percentage on a dry weight basis. LOI loss on ignition, refers to loss of mass (dry basis) during the assaying process. Tonnages are based on wet tonnes for Western

(9) The Jimblebar Resources listed include the Wheelarra Hill 3, 4, 5, 6 and Hashimoto 1 and 2 deposits at Jimblebar in which the Wheelarra Joint Venture participants (BHP Iron Ore (Jimblebar) Pty Ltd (51%), ITOCHU Minerals and Energy of Australia Pty Ltd (4.8%), Mitsui Iron Ore Corporation Pty Ltd (4.2%) and subsidiaries of Chinese steelmakers Magang, Shagang, Tanggang and Wugang (10% each)) have a legal interest. At the commencement of the Wheelarra Joint Venture on 1 October 2005, the Wheelarra Joint Venture participants had a legal interest in 175 million dry metric tonnes of Jimblebar Reserves (Wheelarra Joint Venture tonnes). The effect of the sales contracts entered into between the Wheelarra Joint Venture participants and the Mt Newman Joint Venture participants and other associated agreements is that BHP Billiton (as a Mt Newman Joint Venture participant) has an entitlement to 85% of these Wheelarra Joint Venture tonnes. This disclosure and the

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Australian Iron Ore (WAIO) deposits using the following moisture contents: BKM 3%, MM 4%, CID 8%, NIM 3.5%. %Pc phosphorous in concentrate.

(3) Competent Persons Mt Newman JV: M Wozga (MAusIMM), M Smith (MAusIMM). C Williams (MAIG). Jimblebar: M Smith (MAusIMM), H Arvidson (MAusIMM), M Wozga (MAusIMM). Mt Goldsworthy JV Northern: S Harrison (MAIG), M Wozga (MAusIMM). Mt Goldsworthy JV Area C: D Reid (MAusIMM), C Williams (MAIG). Yandi JV: S Harrison (MAIG), H Arvidson (MAusIMM). BHP Billiton Minerals: S Harrison (MAIG). BHP Coal: H Arvidson (MAusIMM), M Smith (MAusIMM). Samarco JV: L Bonfioli (MAusIMM), employed by Samarco Mineração SA.

(4) Some cut-off grades have been adjusted to align with revised product strategy. Cut-off grades used to estimate resources: Mt Newman JV 50%Fe for Whaleback deposit (which supplies beneficiation feed), 54%Fe for other BKM and MM deposits; Jimblebar 54%Fe for BKM and MM; Mt Goldsworthy JV 55-56.5%Fe for NIM (except Cattle Gorge, Cundaline, Nimingarra A and B 50%Fe), 54%Fe for BKM and MM; Yandi 52%Fe for CID, 54% for BKM; BHP Coal 54%Fe for BKM, 50-54%Fe for MM; BHP Minerals 54%Fe for BKM.

(5) The Mineral Resources are reported after adjustment for depletion which occurs when the material is mined. For WAIO the adjustments are based on aerial surveys as of the end of March 2008 plus production forecasts for the period April June 2008. For Samarco, depletion is based on actual production from July 2007 to April 2008 with production forecast for May and June 2008.

(6) The level of detail available from drilling, outcrop and geophysical data, and combined with existing geological mapping and/or operational information was sufficient to support appropriate resource modelling. The resource estimation process followed by BHPBIO is well established and is consistent with standard industry practice. The classification of the resources is based on both qualitative and quantitative approaches, by applying data density, data quality, geological confidence criteria, estimation performance and reconciliation information.

(7) Changes for Mt Newman JV are due to additional resource definition drilling, new geological interpretation and resource models for Jinayri, Whaleback, OB24, OB25 Pit 4 and OB30, and change to cut-off grade for OB29 and OB30 from 58%Fe to 54%Fe. Jinayri (BKM) is an Inferred Resource of 1.4 billion wet metric tonnes being reported for the first time. Inferred Resource for Jinayri has been estimated using interpolation and extrapolation. For Jinayri, interpolated material has a maximum drill spacing of 300m between section lines and 100m between drill holes on the same section. Extrapolated

financial statements are prepared on this basis.

(10) Changes to Mt Goldsworthy JV Northern are due to a change in cut-off grade from 56.5%Fe to 50%Fe for Cattle Gorge, Cundaline, Nimingarra A and B deposits. A new resource model for Cundaline has been completed based on new resource definition drill holes and geological interpretation.

(11) Changes to Mt Goldsworthy JV Area C are due to additional resource definition drilling, new geological interpretation and resource models for A and B Deposits, and Packsaddle 1 and 3. The total Mineral Resource at A Deposit has increased by approximately 160 million wet metric tonnes. The total Mineral Resource at Packsaddle 1 and 3 deposits has increased by 103 million wet metric tonnes and 111 million wet metric tonnes respectively. For Packsaddle 1 deposit 56 million wet metric tonnes was converted to Measured Resource and 196 million wet metric tonnes to Indicated Resource from Inferred Resource compared to 2007 reported Mineral Resource. Packsaddle 3 deposit, 46 million wet metric tonnes was upgraded to Measured Resource and 136 million wet metric tonnes to Indicated Resource from Inferred Resource.

(12) The Area C Resources listed include C Deposit within Area C in which the POSMAC Joint Venture participants (BHP Billiton Minerals Pty Ltd (65%), ITOCHU Minerals and Energy of Australia Pty Ltd (8%), Mitsui Iron Ore Corporation Pty Ltd (7%) and a subsidiary of POSCO (a Korean steelmaker) (20%)) have a legal interest. The effect of the sales contracts entered into between the POSMAC Joint Venture participants and the Mt Goldsworthy Joint Venture participants and other associated agreements is that BHP Billiton (as a Mt Goldsworthy Joint Venture participant) has an entitlement to 85% of the resources in C Deposit. This disclosure and the financial statements are prepared on this basis.

(13) Changes to Yandi JV are due to a change in CID cut-off grade from 56%Fe to 52%Fe. Other changes are due to additional resource definition drilling, new geological interpretation and resource modelling for Yandi W1 and Marillana (BKM). Marillana, an Inferred Resource, has increased from 190 million wet metric tonnes to 1,080 million wet metric tonnes.

(14) The Yandi Resources listed include the Western 4 deposit in which the JFE Western 4 Joint Venture (JW4 JV) participants BHP Billiton Minerals Pty Ltd (68%), ITOCHU Minerals and Energy of Australia Pty Ltd (6.4%), Mitsui Iron Ore Corporation Pty Ltd (5.6%) and a subsidiary of JFE Steel Corporation (a Japanese steelmaker) (20%)) have a legal interest. The effect of the sales contracts entered into between the JW4 JV participants and the Yandi Joint Venture participants and other associated agreements is that

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material is based on a sectional projection of 150m (strike) and 50m (section) beyond the drill holes. The proportion of the Inferred Resource that is based on extrapolated data is 15%.

BHP Billiton (as a Yandi Joint Venture participant) has an entitlement to 85% of the resources in the Western 4 deposit. This disclosure and the financial statements are prepared on this basis.

<sup>(8)</sup> Changes to Jimblebar are due to additional resource definition drilling, new geological interpretation and resource modelling for Jimblebar W1/2. The Mineral Resource at Wheelarra Hill 1 and 2 deposits has increased by 266 million wet metric tonnes, with 150 million wet metric tonnes, upgraded from Inferred Resource to Indicated Resource.

<sup>(15)</sup> The changes to Samarco's Mineral Resources are due to additional drilling, changes in resource classification criteria, new geological models and changes to the cut-off grades.

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**Table 2. Iron Ore - Ore Reserve Statement**

Iron Ore Customer Sector Group

*Ore Reserves*

The table below details the total Ore Reserves for the Iron Ore Customer Sector Group estimated as at 30 June 2008 in 100 per cent terms (unless otherwise stated).

Ore Type	Millions of wet metric tonnes	Proved Ore Reserve Grade					Millions of wet metric tonnes	Proved Ore Reserve Grade					Millions of wet metric tonnes	Total Ore Reserve Grade					Mine Life <sup>(3)</sup>	As a Total Reserve
		%Fe	%P	%SiO <sub>2</sub>	%Al <sub>2</sub> O <sub>3</sub>	%LOI		%Fe	%P	%SiO <sub>2</sub>	%Al <sub>2</sub> O <sub>3</sub>	%LOI		%Fe	%P	%SiO <sub>2</sub>	%Al <sub>2</sub> O <sub>3</sub>	%LOI		
BKM	342	63.2	0.07	4.7	2.0	2.2	481	62.2	0.08	5.8	2.1	2.4	823	62.6	0.08	5.3	2.1	2.3	23	
MM	23	61.6	0.06	3.0	1.6	6.8	42	62.0	0.07	2.8	1.8	6.2	65	61.9	0.07	2.9	1.7	6.4		
BKM	99	63.2	0.09	3.5	2.4	3.4	326	62.6	0.10	3.3	2.4	4.1	425	62.7	0.10	3.3	2.4	3.9	61	
NIM	8.9	59.5	0.06	9.6	1.7	3.0	15	59.1	0.05	10.8	1.1	2.4	24	59.2	0.05	10.4	1.3	2.6	12	
BKM	53	62.6	0.14	2.9	1.9	5.0	127	61.7	0.13	3.7	2.1	5.2	180	62.0	0.13	3.5	2.0	5.1	18	
MM	180	62.4	0.06	2.8	1.6	5.8	216	61.4	0.06	3.6	1.9	6.1	396	61.9	0.06	3.2	1.8	6.0		
CID	791	57.4	0.04	5.6	1.4	10.5	301	56.9	0.04	6.2										