

## Press release

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### **Rio Tinto to invest additional US\$300 million to advance the Kitimat Modernisation Project**

**22 October 2008**

Rio Tinto is to invest an additional US\$300 million in the modernisation of the Kitimat aluminium smelter in British Columbia, Canada, bringing the current project funding total to over US\$500 million.

“The Kitimat Modernisation Project leverages two of our greatest competitive advantages – clean, self-generated hydropower and internationally renowned AP smelting technology. This investment continues construction and maintains critical paths for the project, while we seek opportunities to reduce capital costs in the currently challenging economic climate,” said Dick Evans, Chief executive, Rio Tinto Alcan.

This stage of funding will secure the launch of an anode baking furnace, substation, cighthouse, and construction workers’ camp, as well as ancillary services.

“The Kitimat Modernisation Project remains a priority for Rio Tinto Alcan and this investment allows us to continue building on what the project team has already accomplished,” said Jacynthe Côté, President and chief executive officer, Primary Metal, Rio Tinto Alcan. “We will progress with construction and driving further value from the project.”

The modernisation of the Kitimat aluminium smelter will increase its current production from 245,000 tonnes per year to approximately 400,000 tonnes per year, representing growth of more than 60 per cent. Rio Tinto Alcan’s proprietary AP technology is the most cost effective, energy efficient, and environmentally friendly smelting technology available, allowing the modernised plant to reduce greenhouse gas emissions by up to 40 per cent per year.

#### **About Rio Tinto**

Rio Tinto is a leading international mining group headquartered in the UK, combining Rio Tinto plc, a London and NYSE 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 dioxide, 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.

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