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Press Release

Humboldt Mill environmental permits proposed for approval

(Ishpeming, Mich. – Thursday, October 8, 2009) – Another milestone for Kennecott Eagle Mineral’s Michigan operations has been achieved. The Michigan Department of Environmental Quality (DEQ) today announced its decision proposing key permit approvals that would enable Kennecott to refurbish and then use the Humboldt Mill.

“The opportunity to revitalize the Humboldt Mill and bring it back to productivity is one we are excited about,” said Kennecott Eagle General Manager Jon Cherry. “The return of the Humboldt Mill to operational status provides additional new job opportunities for people in the area and further stability to the local economy.”

The MDEQ has proposed approvals for three permits required under state law for operating the Humboldt Mill. Kennecott’s operating plan will also include clean up and refurbishment activities at the mill. Permit conditions include the installation of extensive environmental controls and monitoring programs to ensure protection of water resources in the area.

“We view the environmental monitoring program to be an integral part of our environmental stewardship responsibility,” said Cherry. “Also, because the program will far exceed what has been in place at the site previously, a comprehensive and ongoing record of the environment will be available to regulators and the public. We are committed to this level of responsibility and transparency.”

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While Kennecott intends to equip the mill initially to serve Eagle, additional capacity could be added in the future to handle additional mining projects in the region, either by Kennecott or other interests.

“Bringing the Humboldt Mill online paves the way for a growing mining industry in the U.P. by providing infrastructure needed to support companies that invest here,” said Cherry. “It’s a strong example of Kennecott’s commitment to sustainable development and enhancing the economic benefits associated with mine operations.”

Kennecott purchased the mill in September 2008, and will invest an estimated \$80 million in making the facility clean, efficient, modern and safe. The project will create approximately 200 construction jobs and upward of 70 operational jobs, making the mill the largest employer in the immediate area. Kennecott currently employs more than 25 people at its Ishpeming office and exploration center. Investment by the company over the coming decade is projected to create more than 700 jobs locally.

The MDEQ will hold a public hearing on the proposed permits on December 1, 4:00 – 10:00 p.m. at the Westwood High School Auditorium, Ishpeming. View proposed decisions and all documents related to the Humboldt Mill project at http://www.michigan.gov/deq/0,1607,7-135-3311_4111_18442-205482--,00.html.

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About Kennecott Eagle Minerals

A wholly owned unit of Rio Tinto, Marquette County, Michigan-based Kennecott Eagle Minerals Company is the owner, developer, and future operator of Eagle Mine in western Marquette County of Michigan’s Upper Peninsula (USA). When built, Eagle Mine will be the only primary nickel mine in the U.S., and is expected to produce 300 million pounds of nickel, 250 million pounds of copper and trace amounts of other minerals. During operations Kennecott will employ more than 150 people, as well as numerous contractors. www.eagle-project.com

About Rio Tinto

Rio Tinto is a leading international mining group headquartered in the United Kingdom, 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 aluminum, 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. www.riotinto.com