

The Rio Tinto logo consists of the words "RioTinto" in a white, sans-serif font, set against a solid red rectangular background.

Annual presentation to Board of Oil, Gas & Mining

Rio Tinto Kennecott

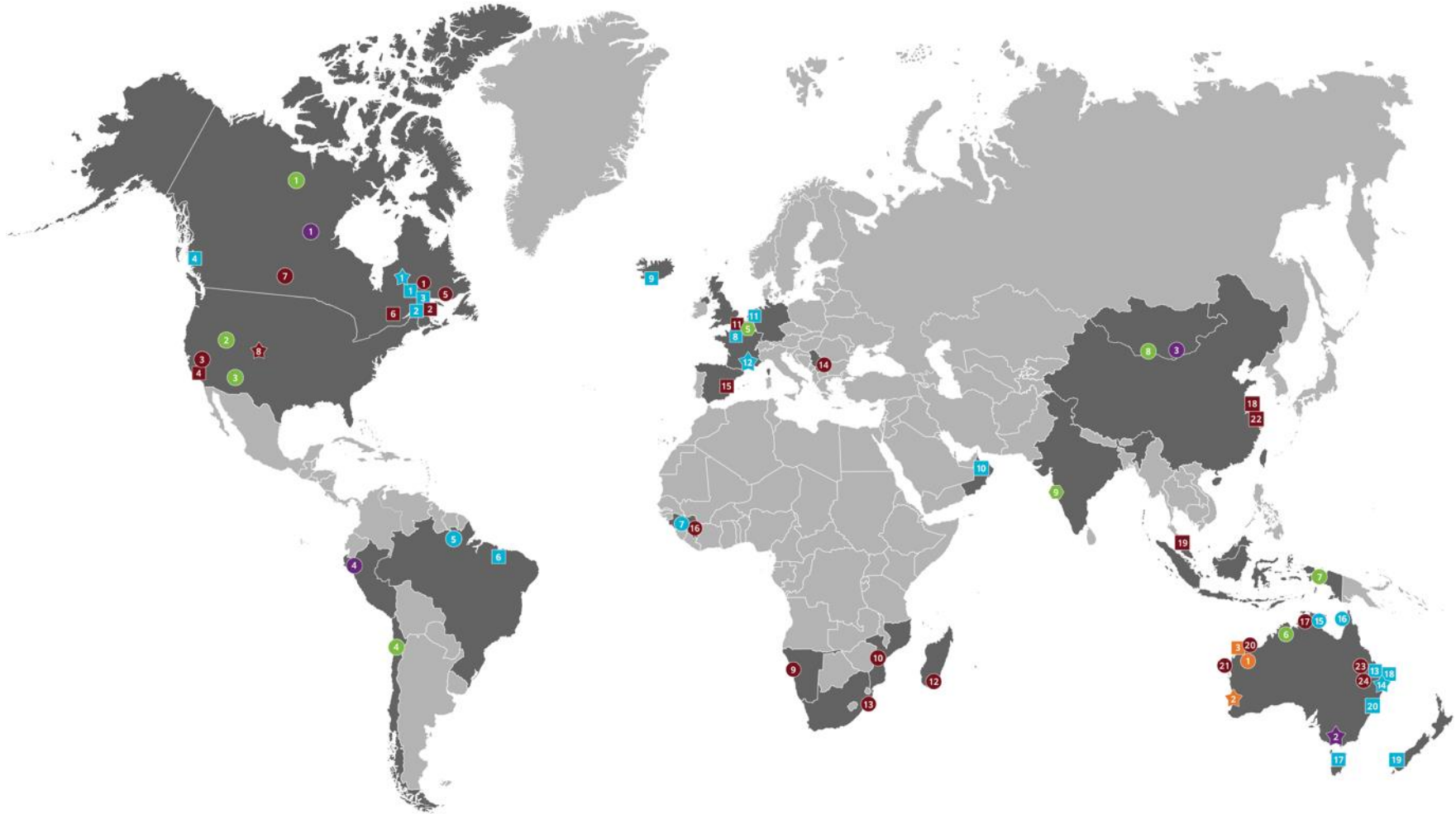
March 28, 2018



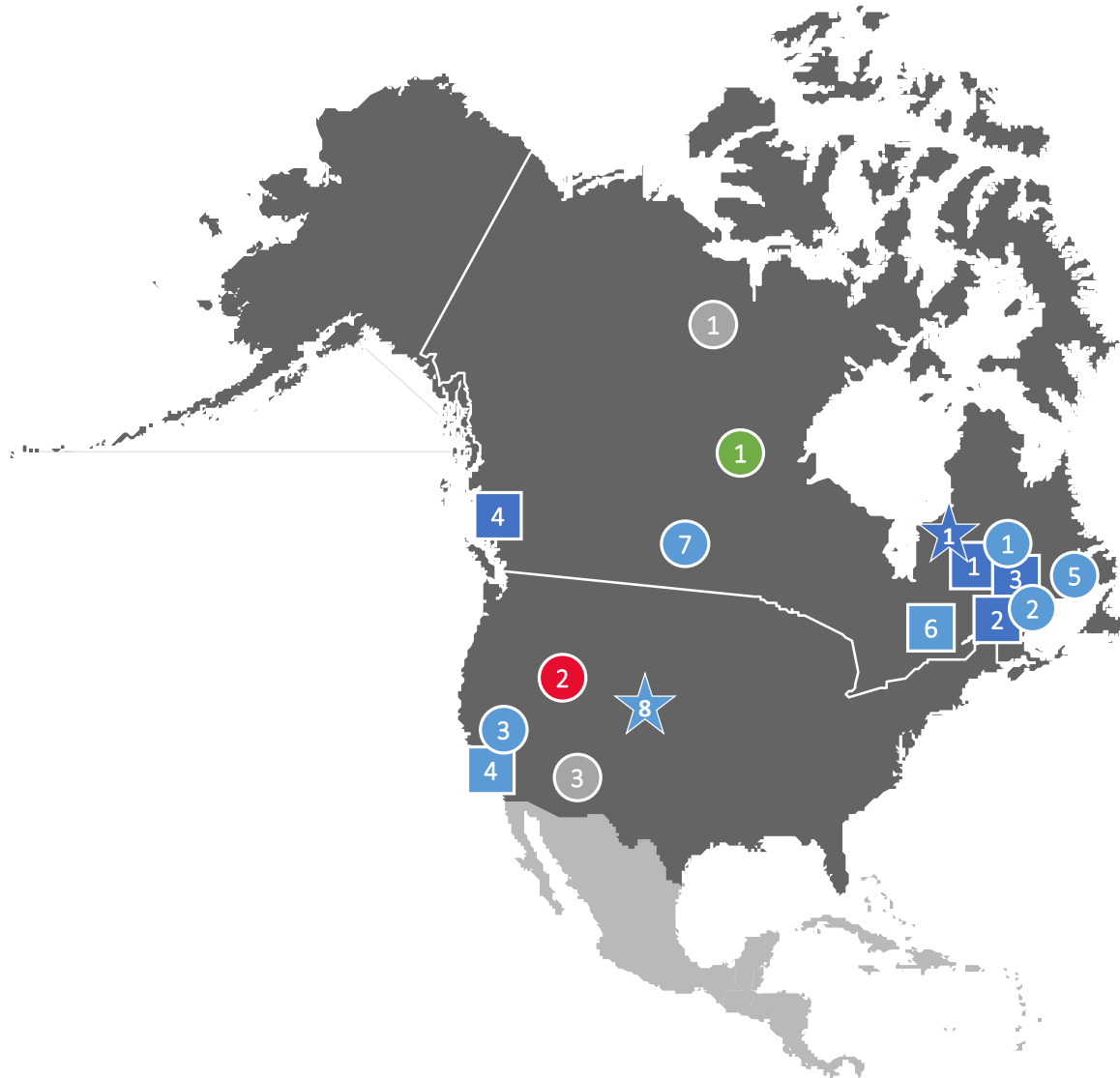
Contributing to Utah's economy for 115 years



Rio Tinto mines and processes minerals worldwide



North America activities



Aluminium

1 Saguenay–Lac-Saint-Jean smelter

Alma; AP60; Laterrière; Grande-Baie; Small Ingots Saguenay; Dubuc; Beauharnois; Aluminium Operations Centre

1 Complexe Jonquiere

Arvida; Vaudreuil; Spent Potlining Treatment Plant; Railroad Facilities; Port Facilities; Strathcona

1 Power division

Chute-à-Caron; Chute-à-la-Savane; Chute-des-Passes; Isle-Maligne; Shipshaw; Chute-du-Diable

★ Arvida Research and Development Centre

2 ABI (Bécancour)

3 Alouette

4 Kitimat

4 Kemanó

Copper & Diamonds

1 Diavik

2 Rio Tinto Kennecott

3 Resolution

Energy & Minerals

1 Iron Ore Company of Canada (Labrador City)

2 Iron Ore Company of Canada (Sept Iles Port)

3 Boron

4 Wilmington Plant

5 Rio Tinto Fer et Titane (Havre-Saint-Pierre)

6 Rio Tinto Fer et Titane (Sorel-Tracy)

7 Potash Saskatchewan

★ Borates Research and Innovation Laboratory

Growth & Innovation

1 Rio Tinto Uranium Canada

Key

● Mines and mining projects

■ Smelters, refineries, processing plants, port, rail, shipping and power facilities remote from mine

★ Technology and innovation centres

1978 contract in context of big picture

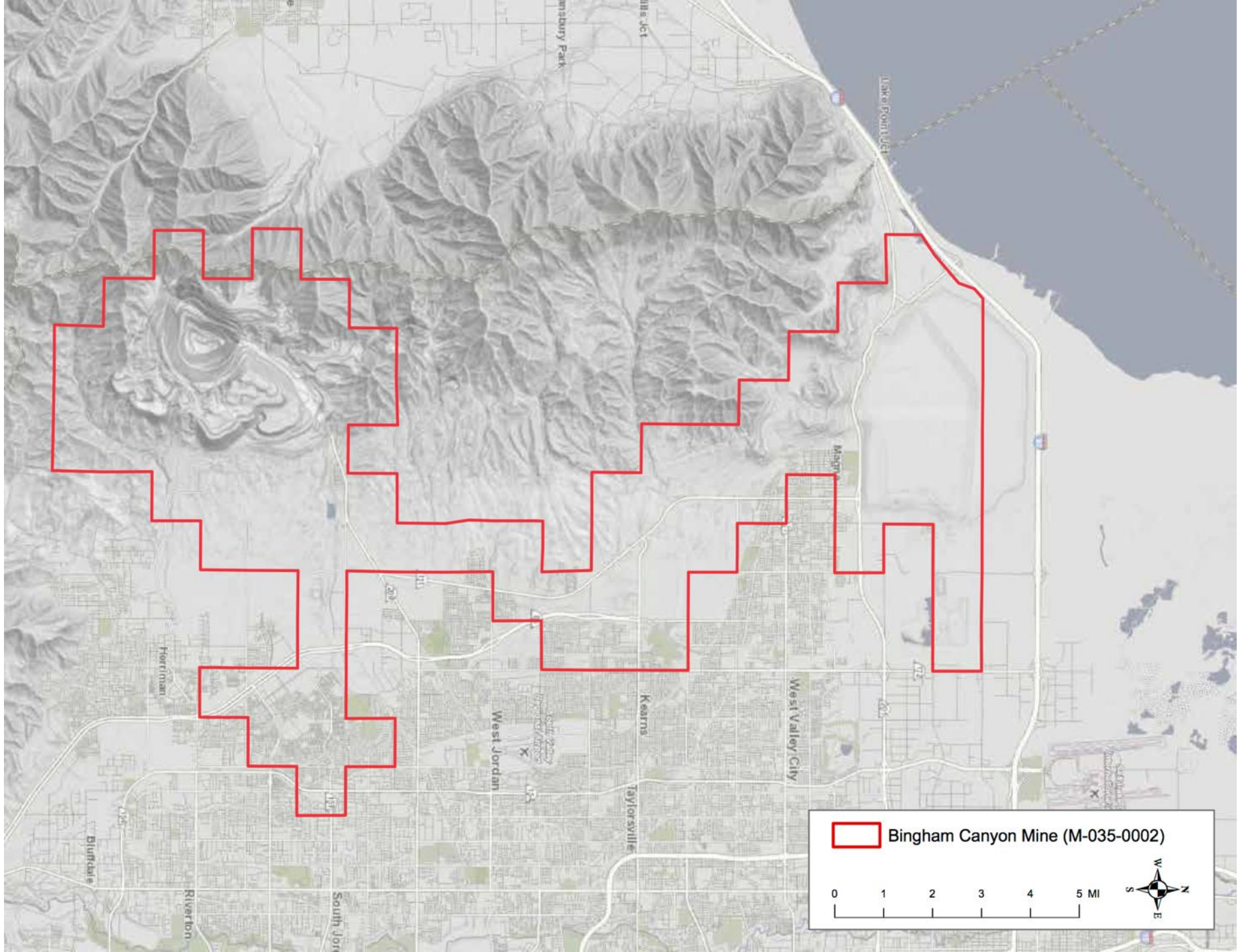


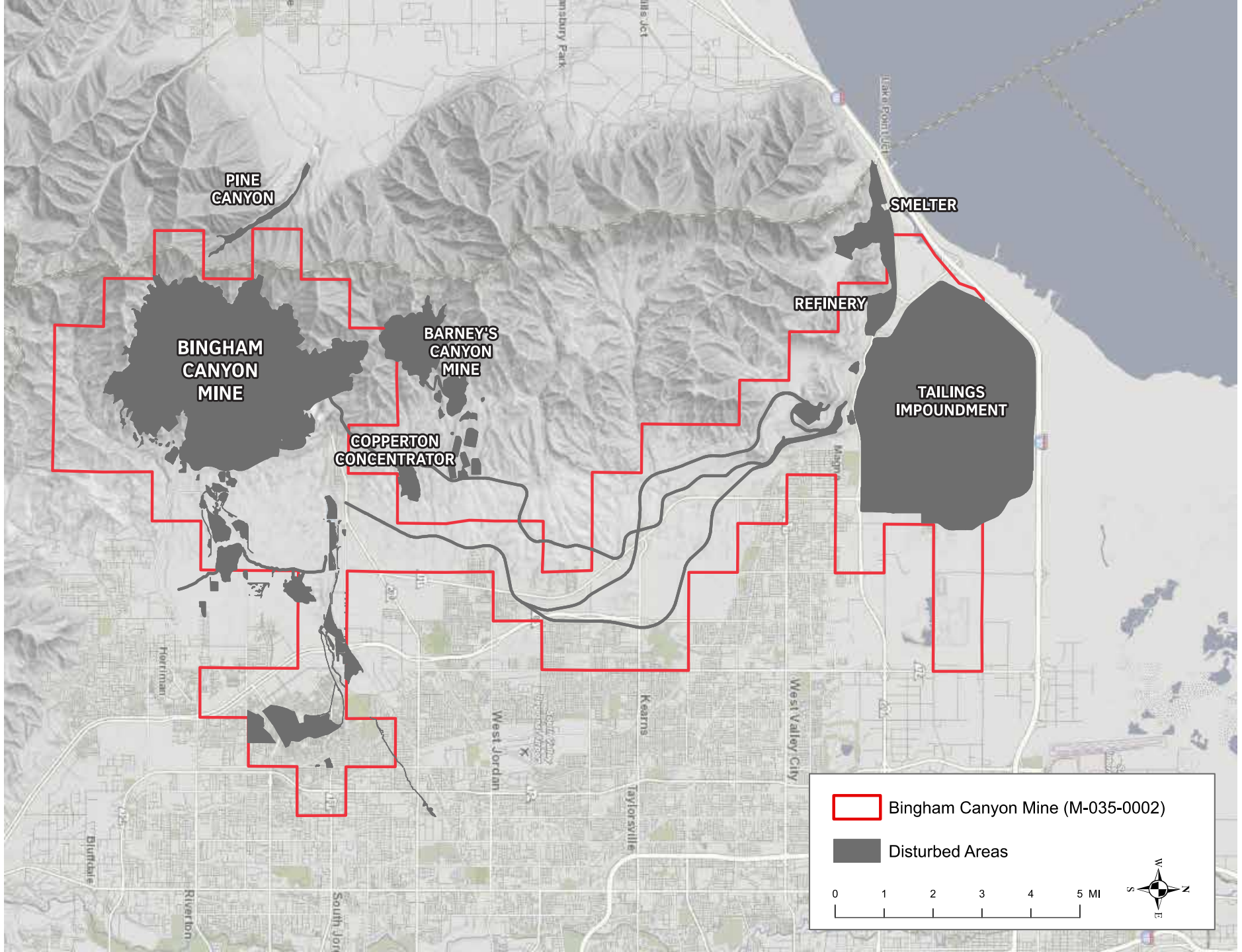
1978 contract and newer permits
40-year reclamation history
2017 activities and spending
Plans for 2018 and beyond

The contract is working



- 1978 contract is financial assurance for the 0002 permit
- Separate financial assurance instruments exist for other five DOGM permits
- EPA and Salt Lake County Health Department financial assurance

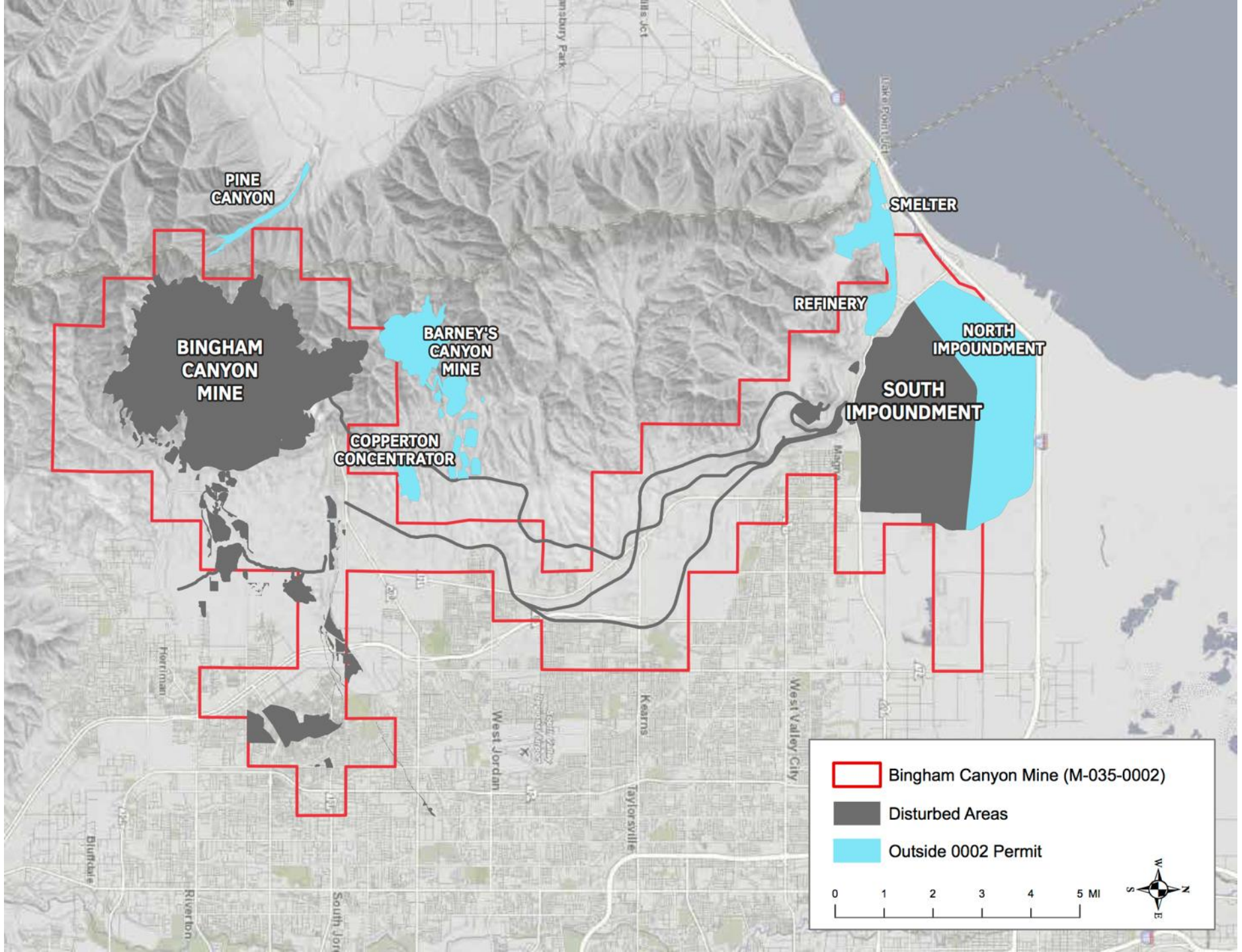


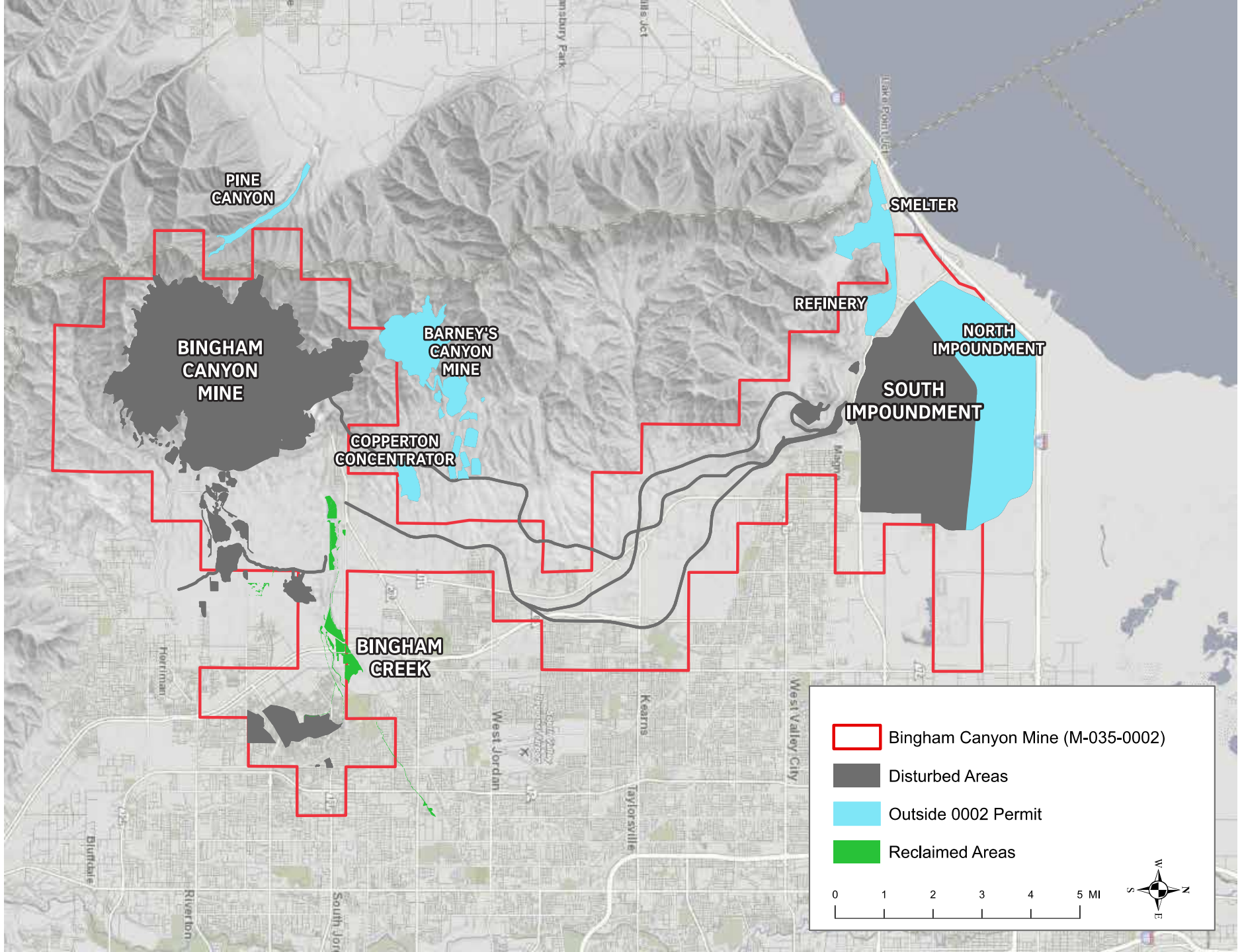


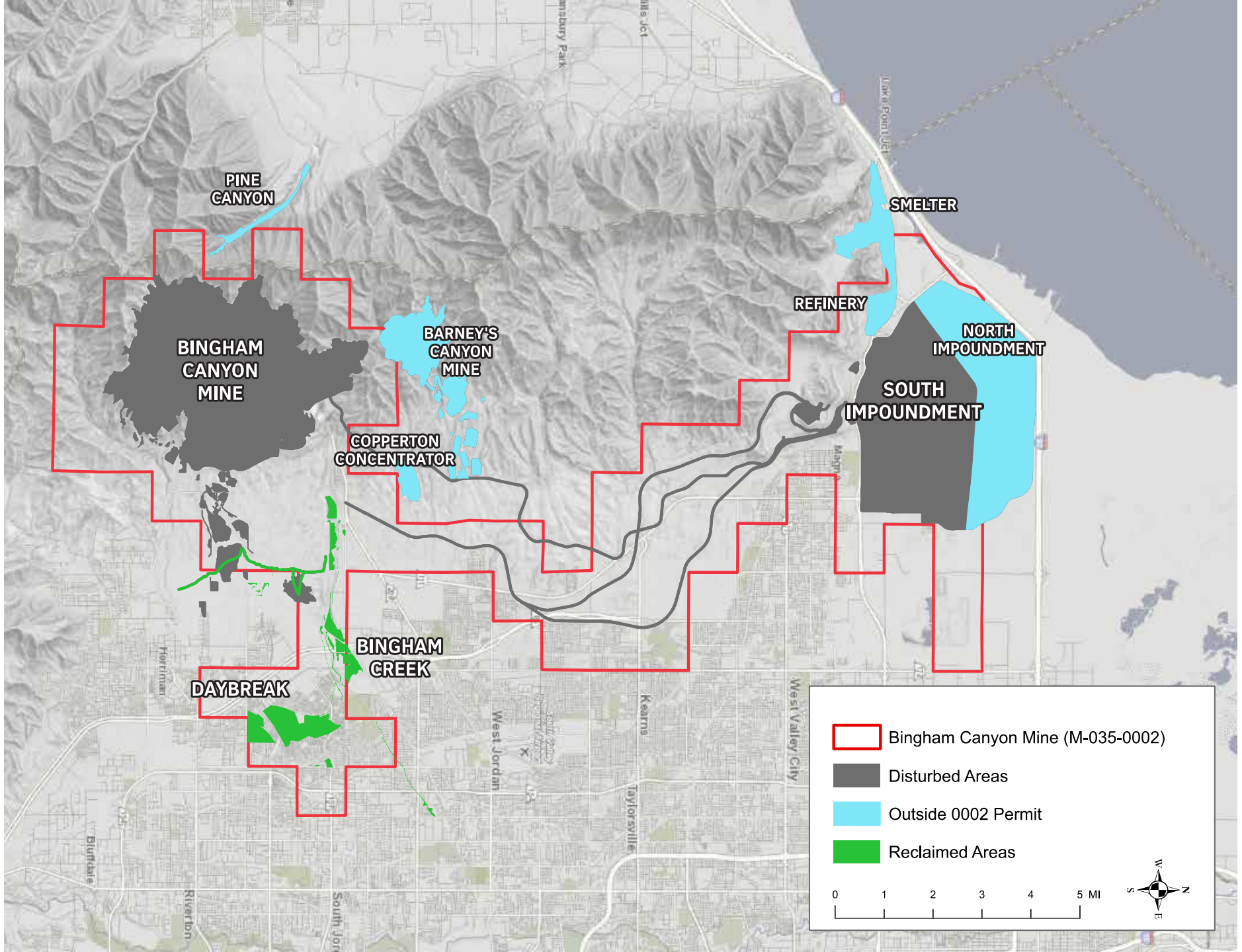
Bingham Canyon Mine (M-035-0002)

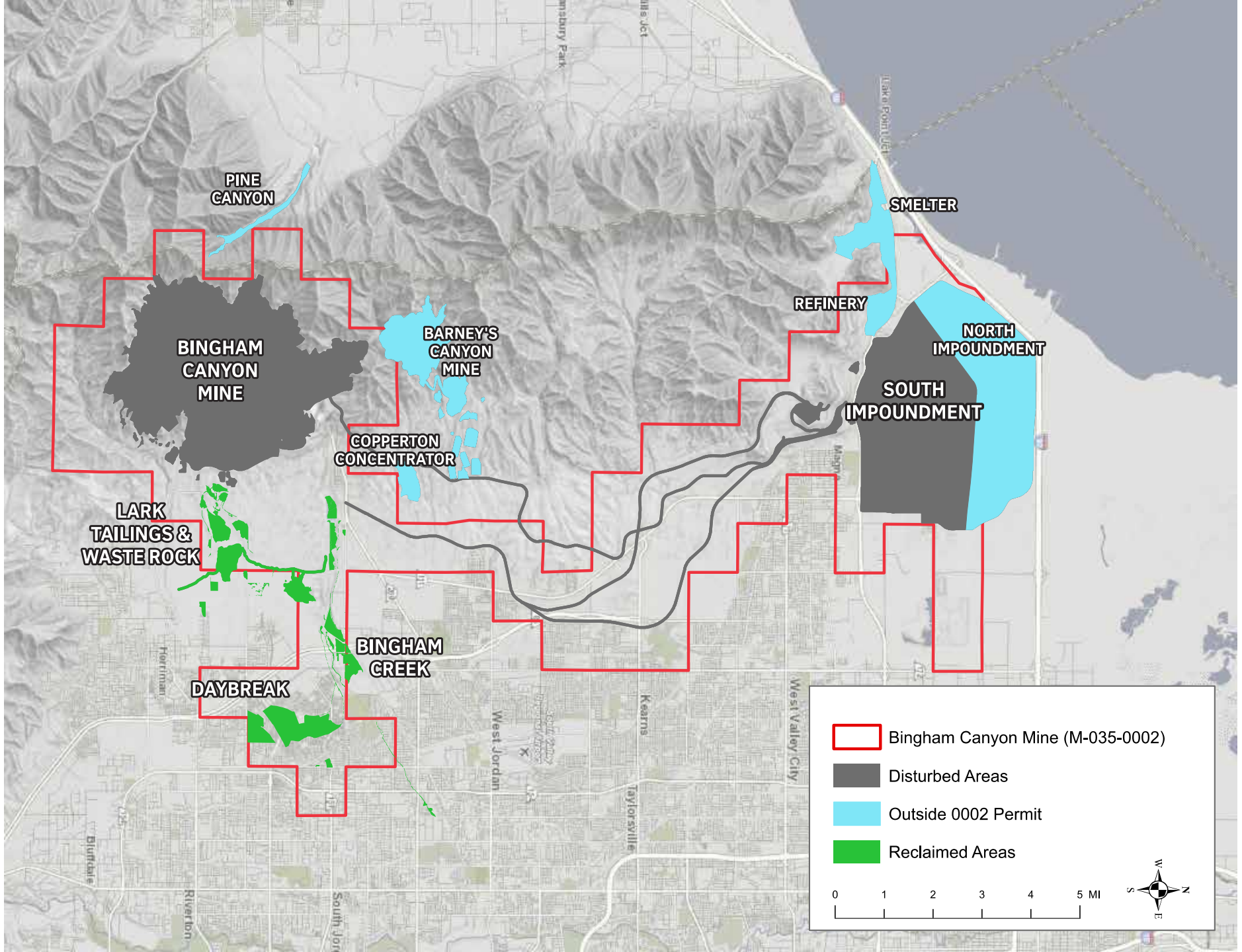
Disturbed Areas

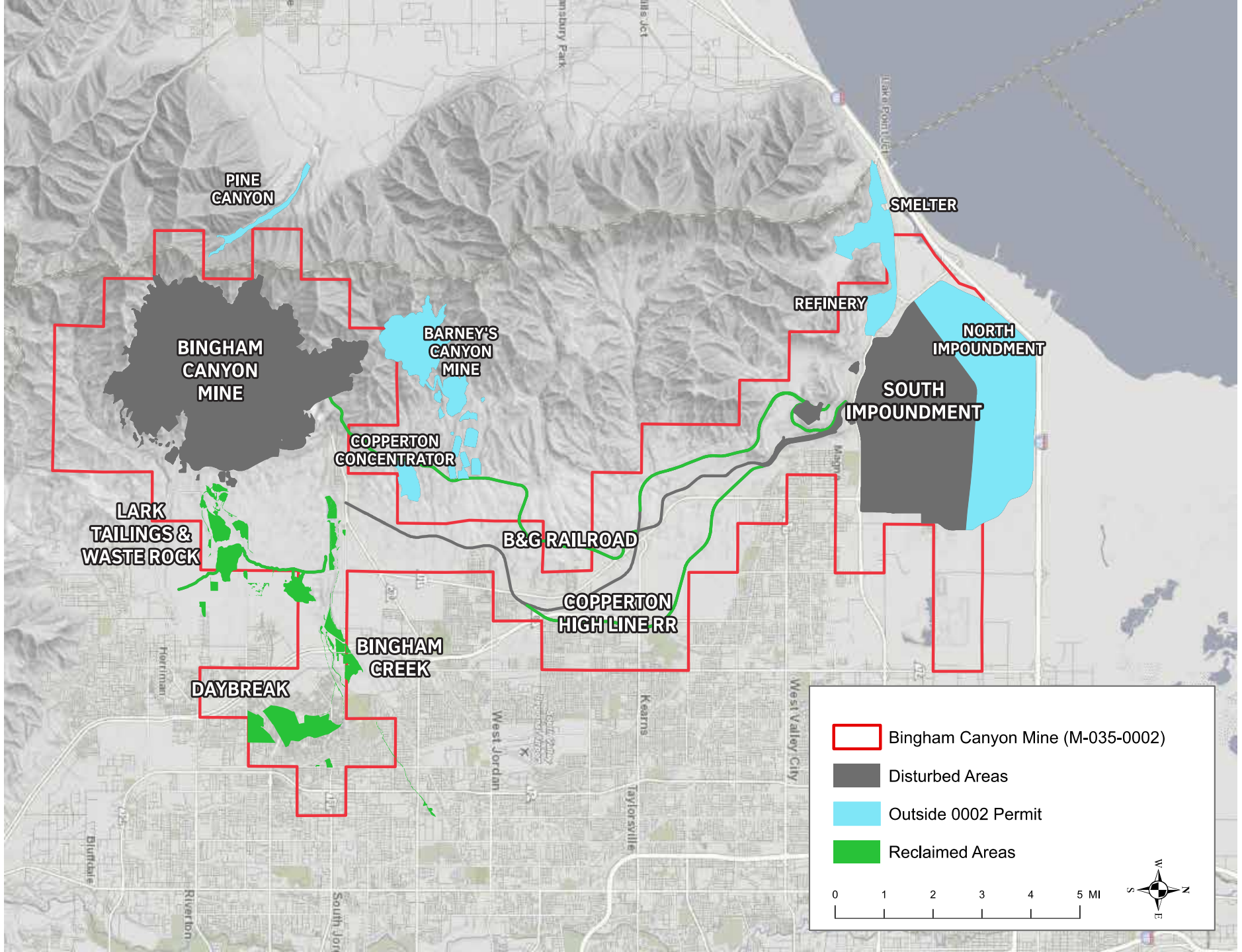
0 1 2 3 4 5 MI

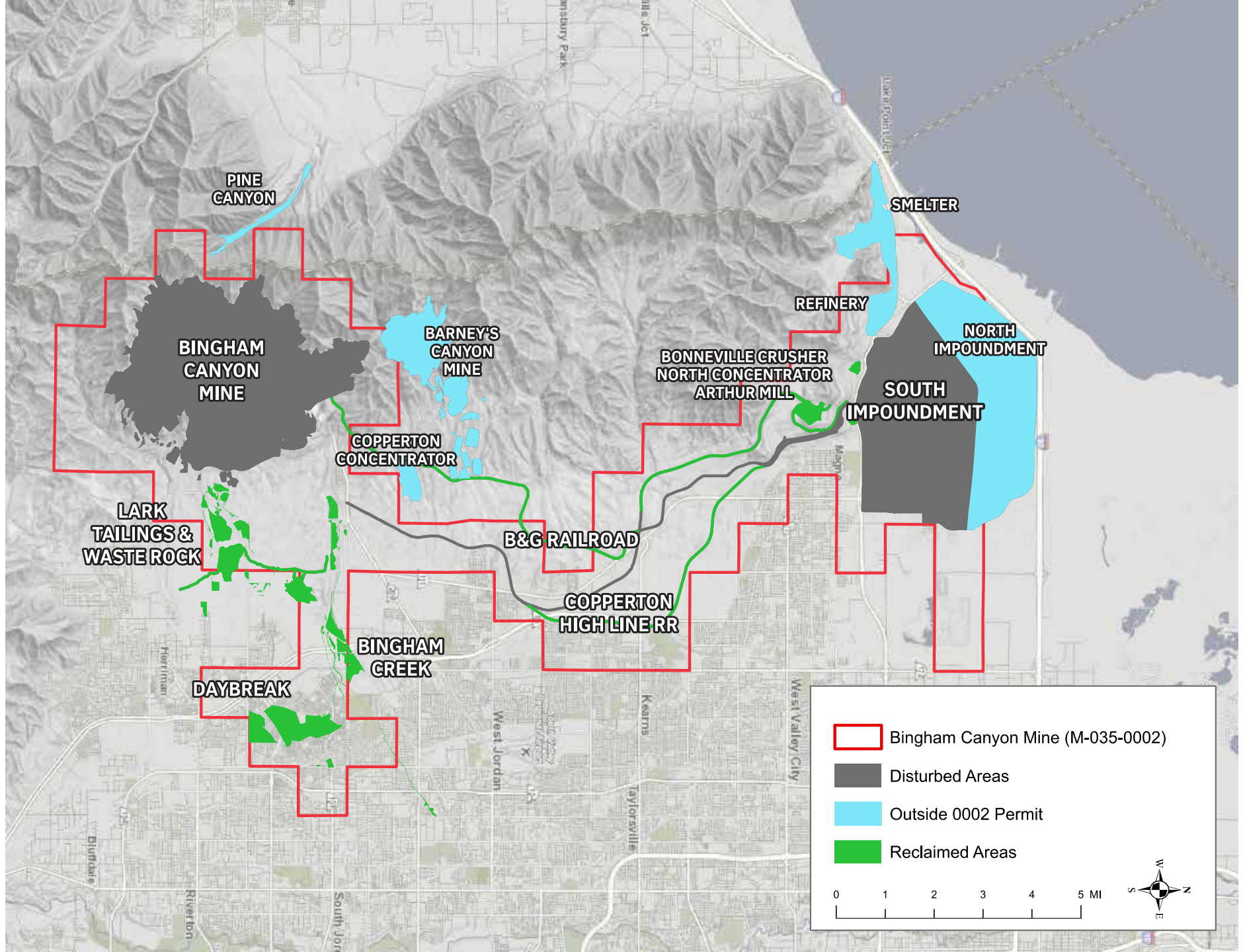


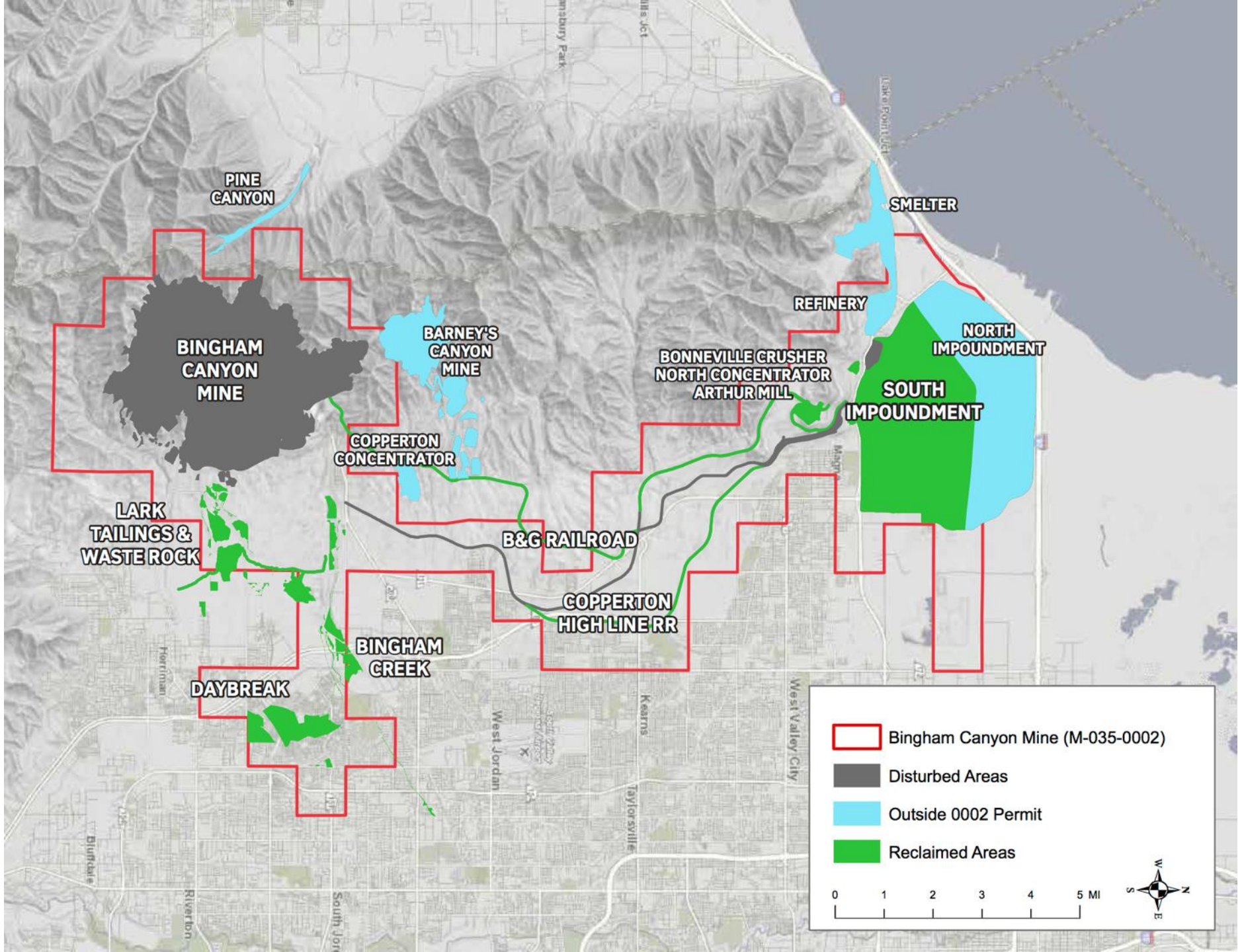


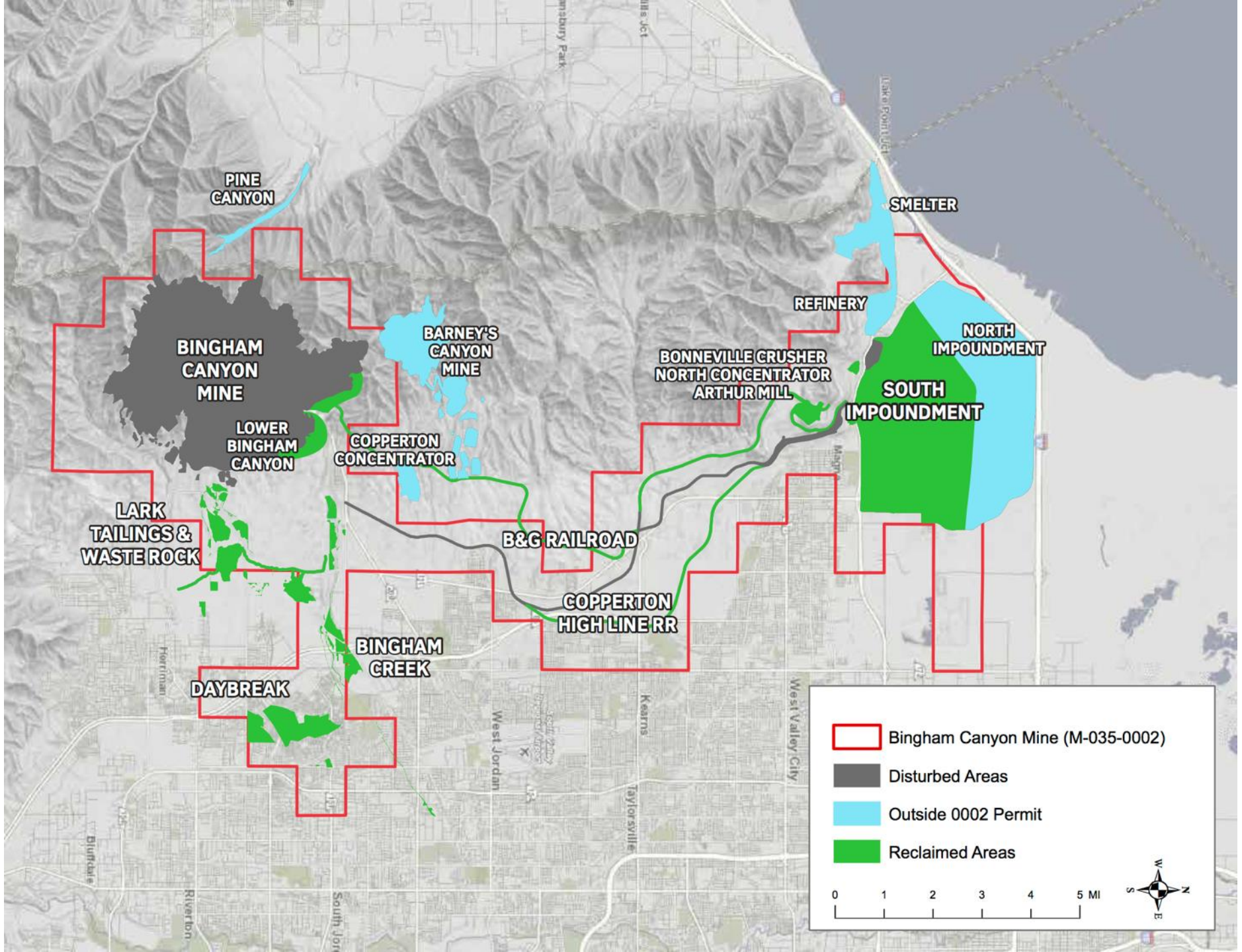


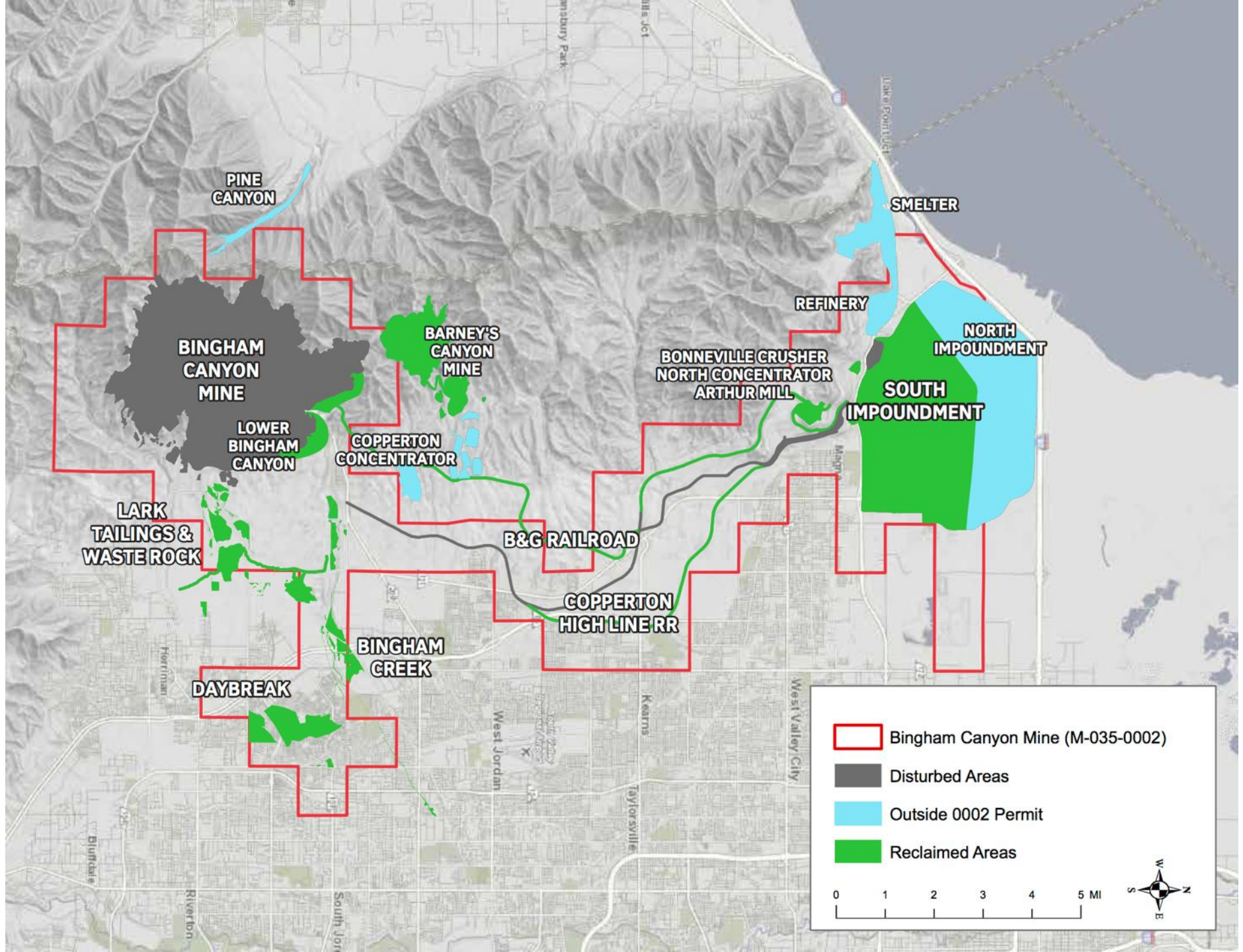


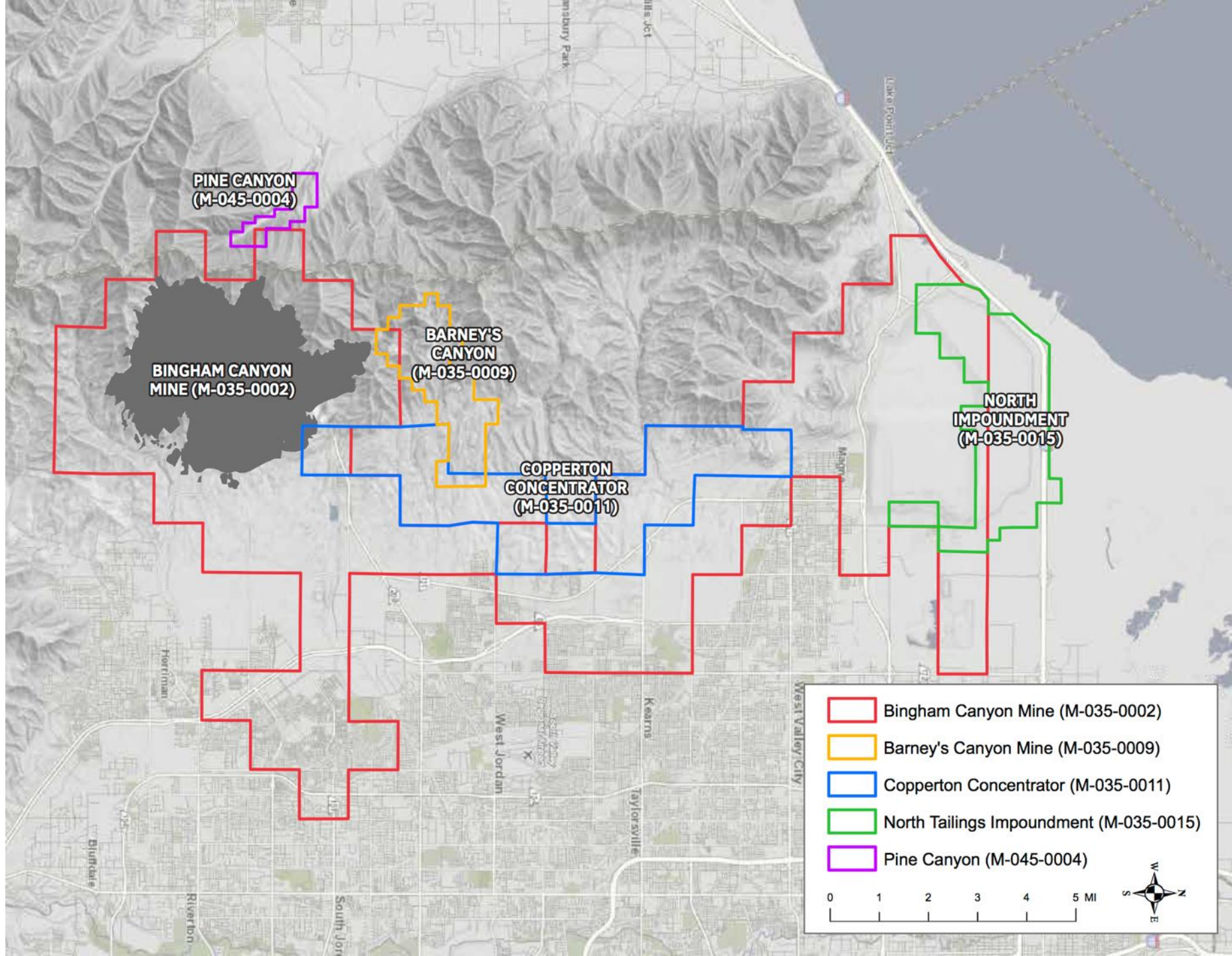




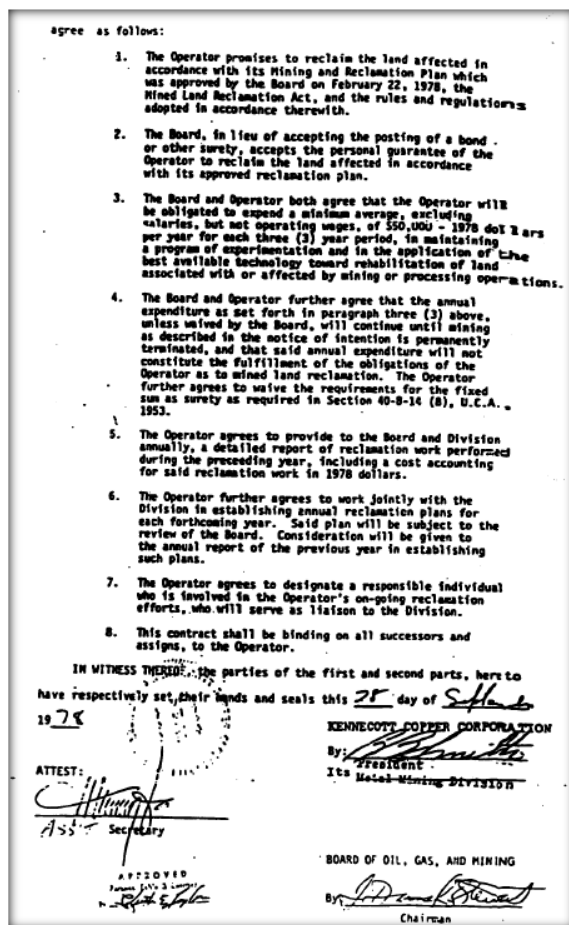




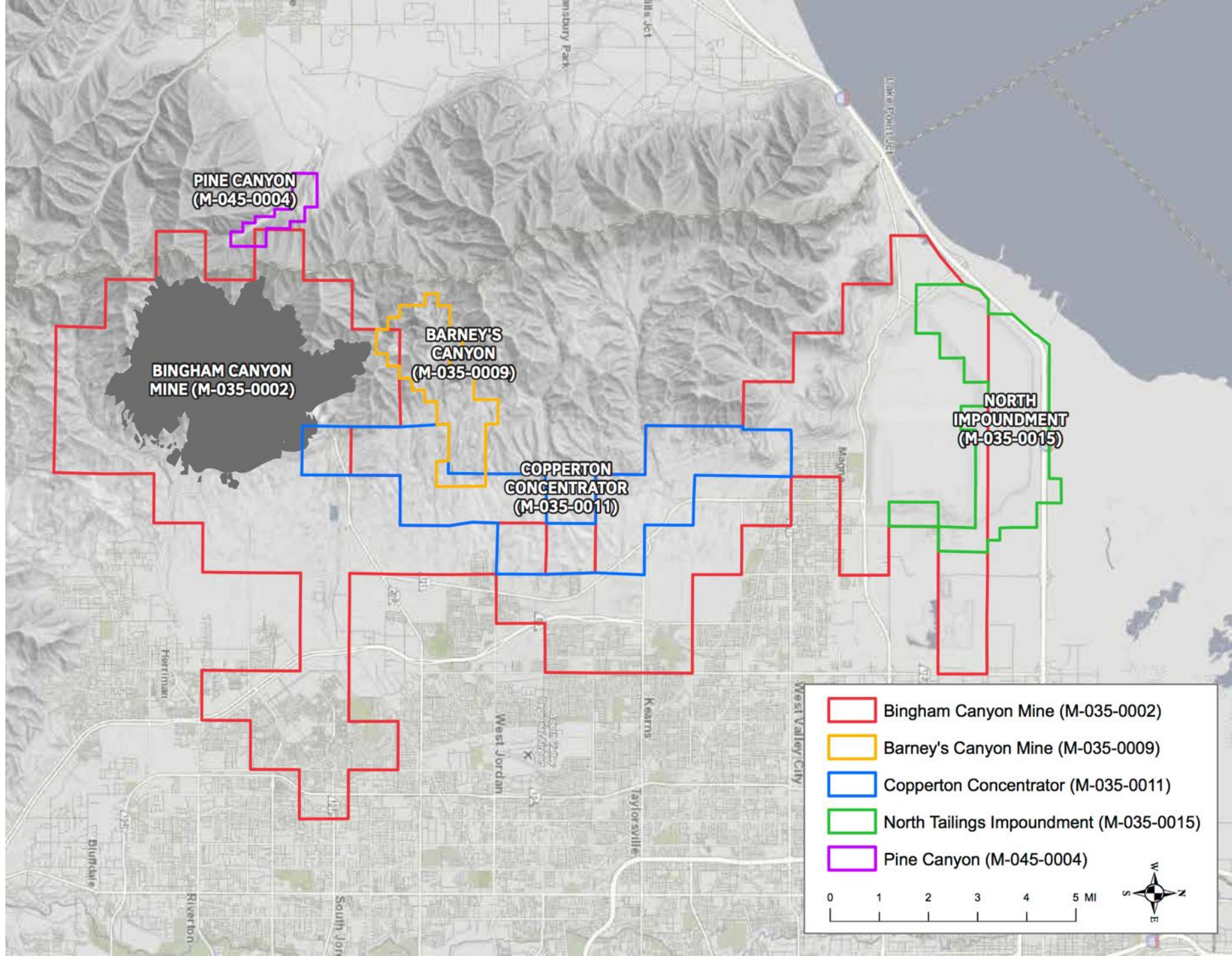




1978 contract key clauses



“ The Board, in lieu of accepting the posting of a bond or other surety, accepts the personal guarantee of the Operator to reclaim the land affected in accordance with its approved reclamation plan.



The 1978 contract is working

Evaporation Ponds



1994

Barneys Canyon



1995-2002

North Concentrator



1996

Bonneville Crusher



1996

East Waste Rock



2014-
Present

Bingham Creek Tailings



1992-1994

Lark Tails & Waste Rock



1992-1994

Barneys Heap Leach Area



Ongoing

Daybreak



2003-2009

Arthur Mill



1996

Lower Bingham



2009-2011

Bingham Creek Tailings



390 acres
reclaimed

1992-1994

Lark Tailings and Waste Rock



475 acres reclaimed

Removed 2 million tons waste rock

1992-1994

South Jordan Evaporation Ponds



575 acres
reclaimed

1994

South Jordan Evaporation Ponds (Continued)



200 acres
reclaimed

2003-2009: Bastian Sink, Bastian Ditch, Rail Cleanup

Barneys Canyon



822 acres reclaimed

Waste rock segregated and reclaimed

1995-2002

North Concentrator



20 acres
reclaimed

1996-2000s

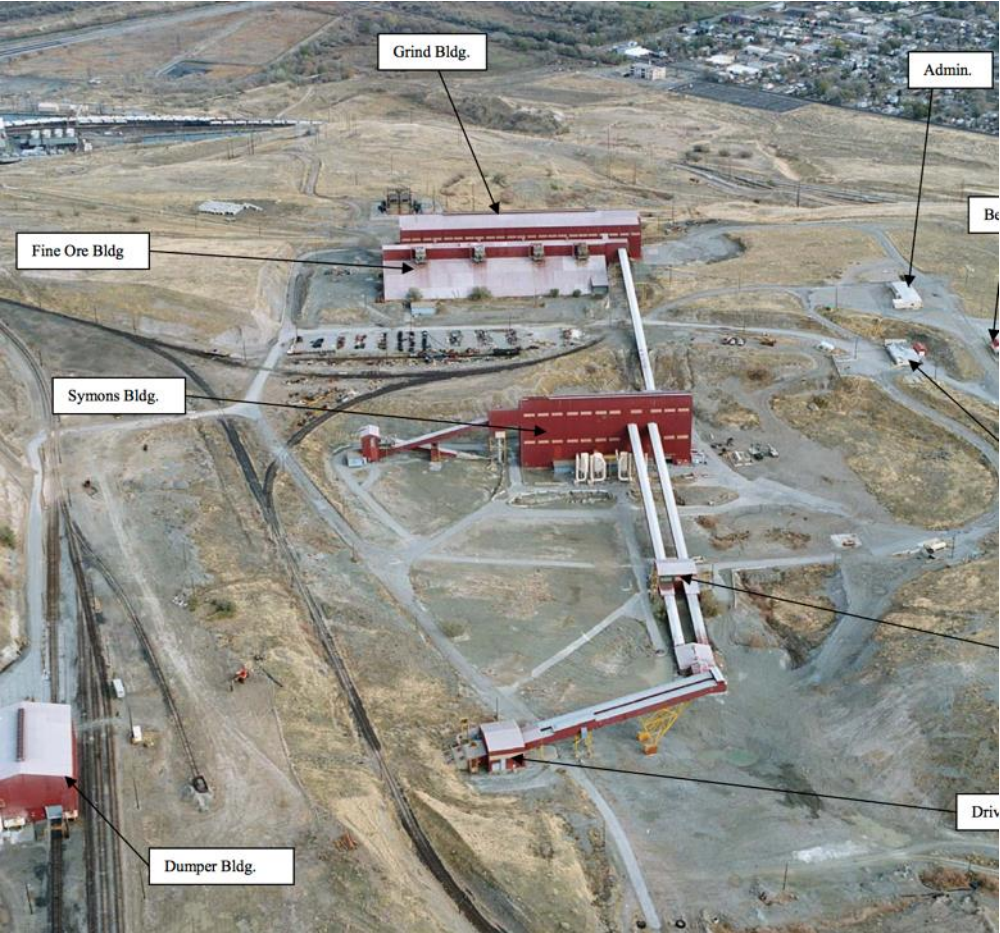
Arthur Mill



20 acres
reclaimed

1996-2000s

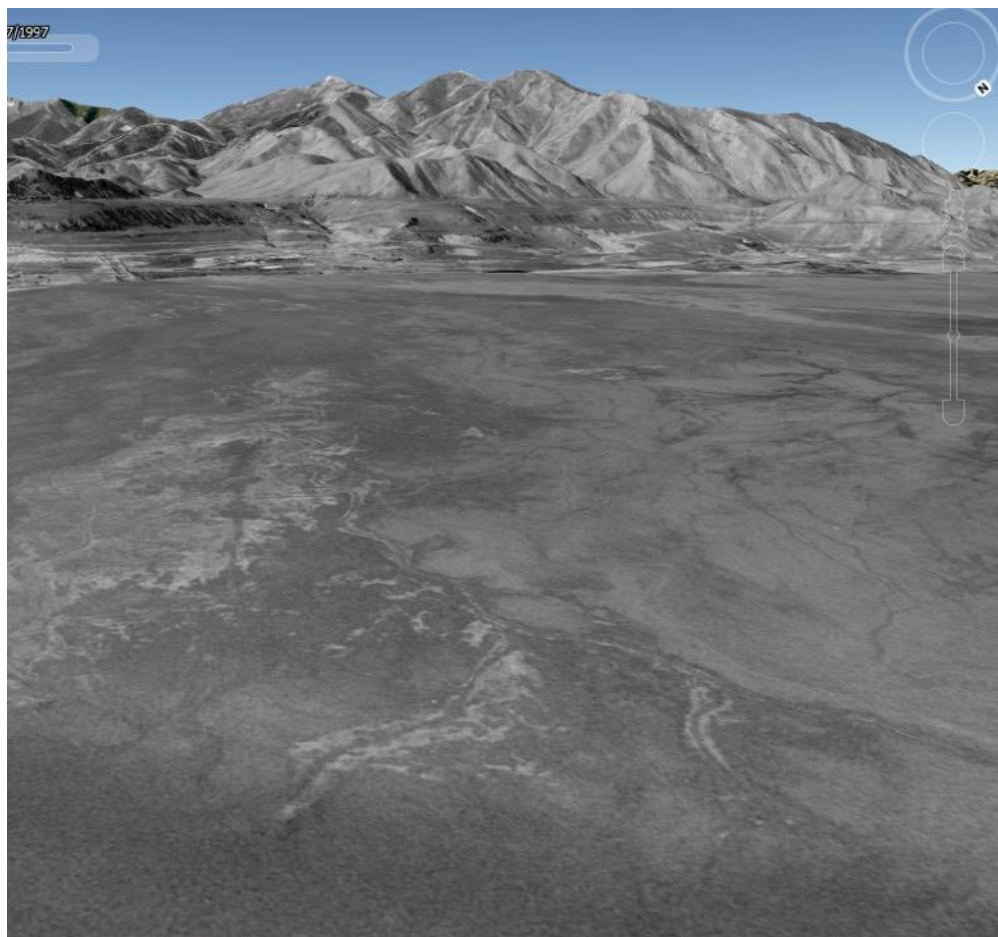
Bonneville Crusher



110 acres reclaimed

1996-2000s

South Tailings Impoundment



3,160 acres
reclaimed
on top

1998-2002

Lower Bingham Canyon



2006-2009

Lower Bingham Canyon



150 acres
reclaimed

Left: Relaxed slope; Right: Cross-ripping and soil; 2008-2012 dump rehab

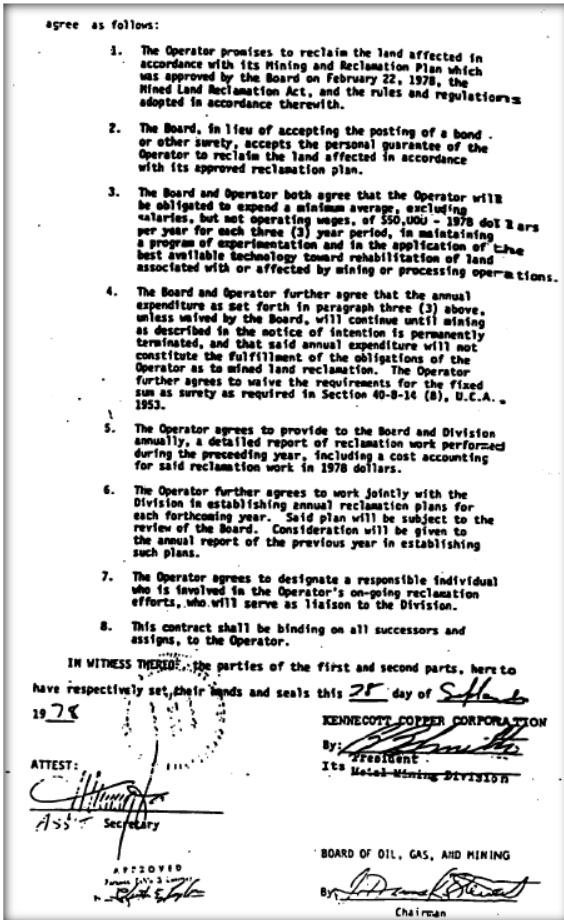
Lower Bingham Canyon



150 acres
reclaimed

Vegetation

1978 contract key clauses

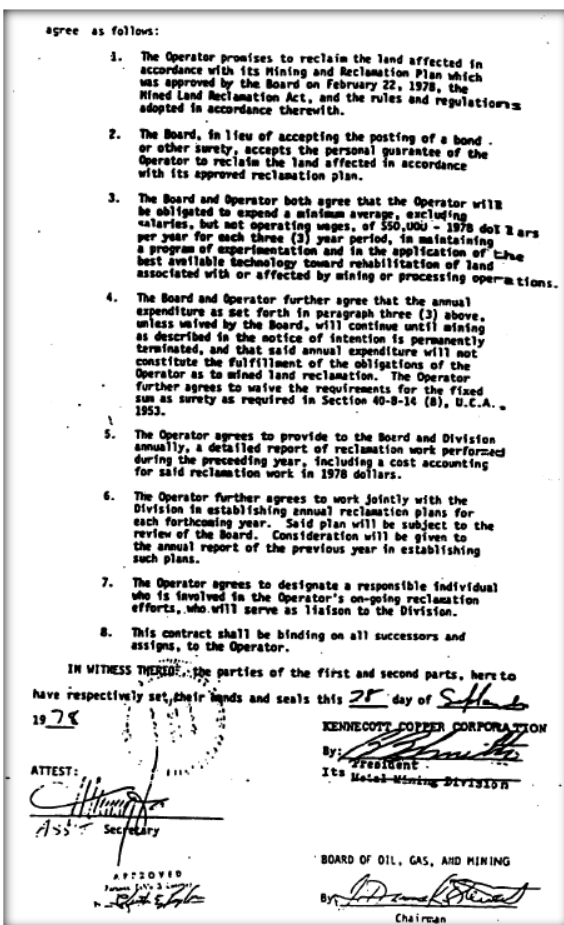


“ The Board and Operator, both agree that the Operator will be obligated to expend a minimum average, excluding salaries, but not operating wages, of \$50,000 – 1978 dollars per year for each three year period, in maintaining a program of experimentation and in the application of BAT toward rehabilitation of land

2017 activities summary

	East Waste Rock	Waste Rock Reclamation Maintenance	South Waste Rock	Total
2017	\$142,790	\$32,050	\$9,681,020	\$9,855,860
1978	\$38,627	\$8,670	\$2,618,902	\$2,666,199

1978 contract key clauses



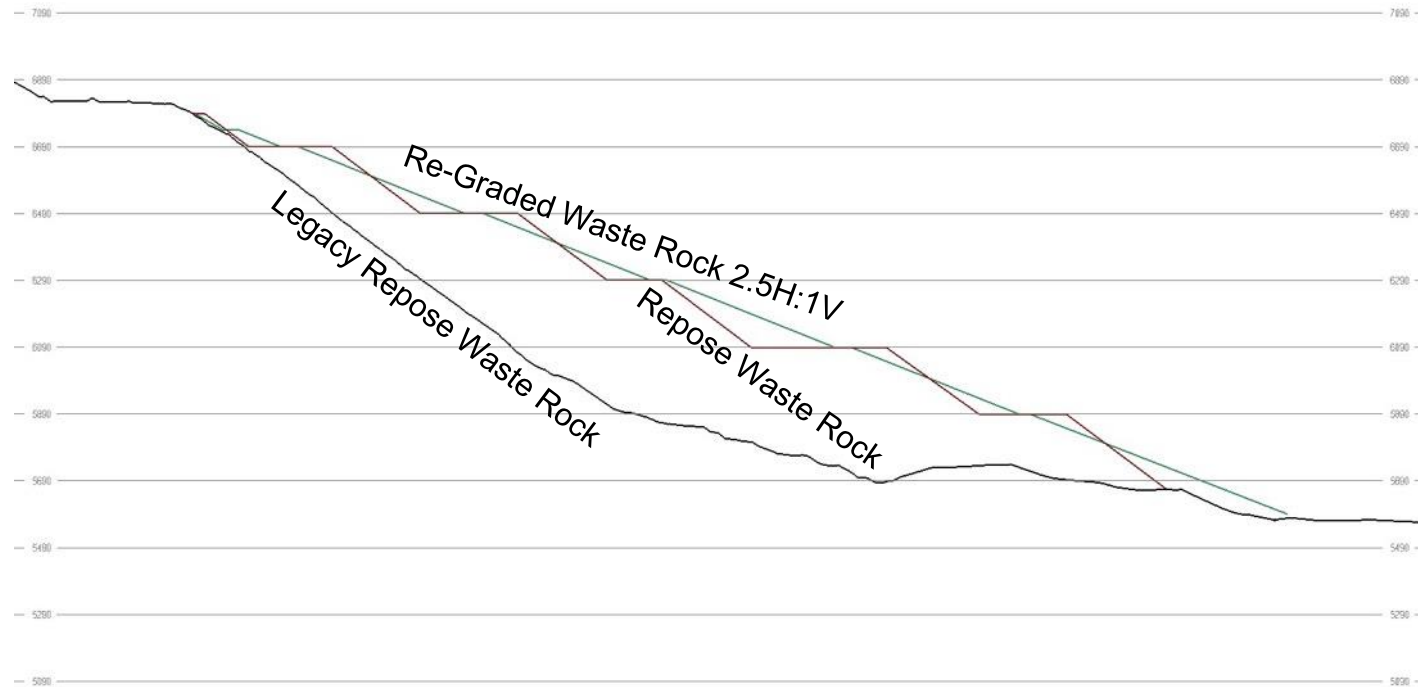
“ The Operator agrees to provide to the Board and Division annually, a detailed report of reclamation work performed during the preceding year, including a cost accounting of said reclamation work in 1978 dollars

South and East Waste Rock



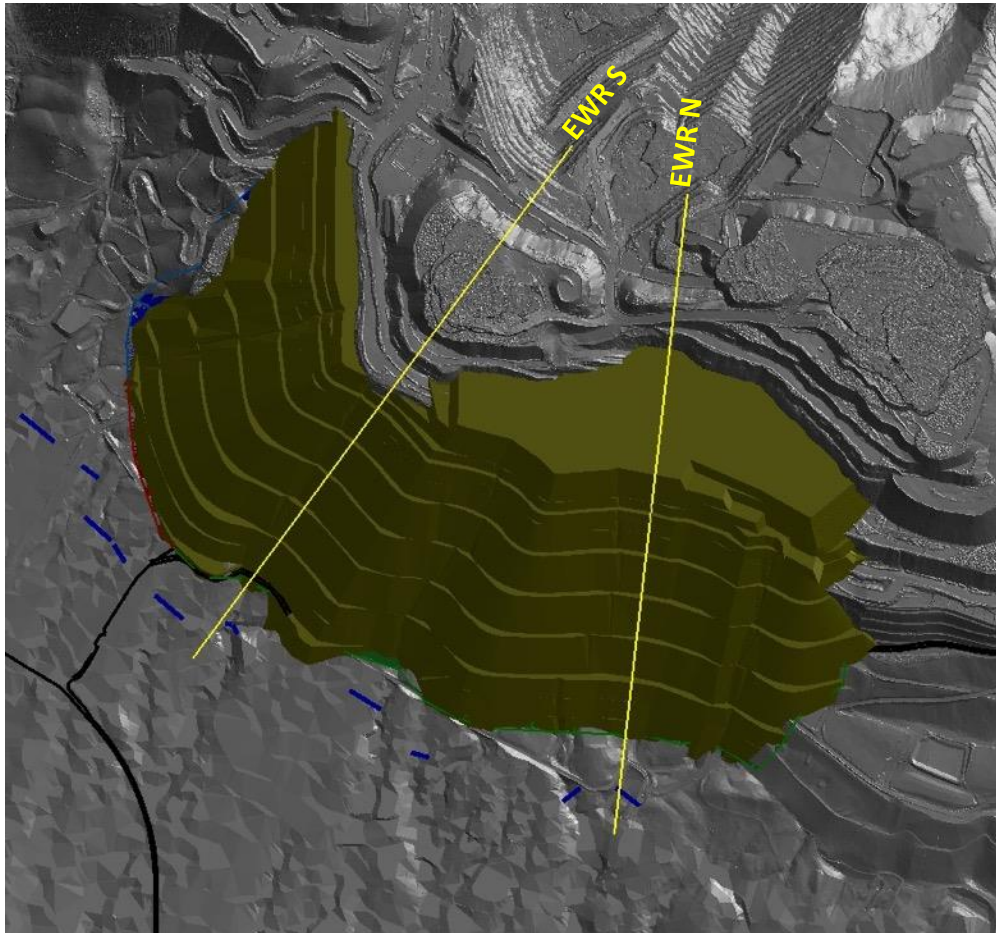
East-facing waste rock piles, August 2012

South and East Waste Rock: Legacy angle of repose



Phase I slopes regraded 2.5:1

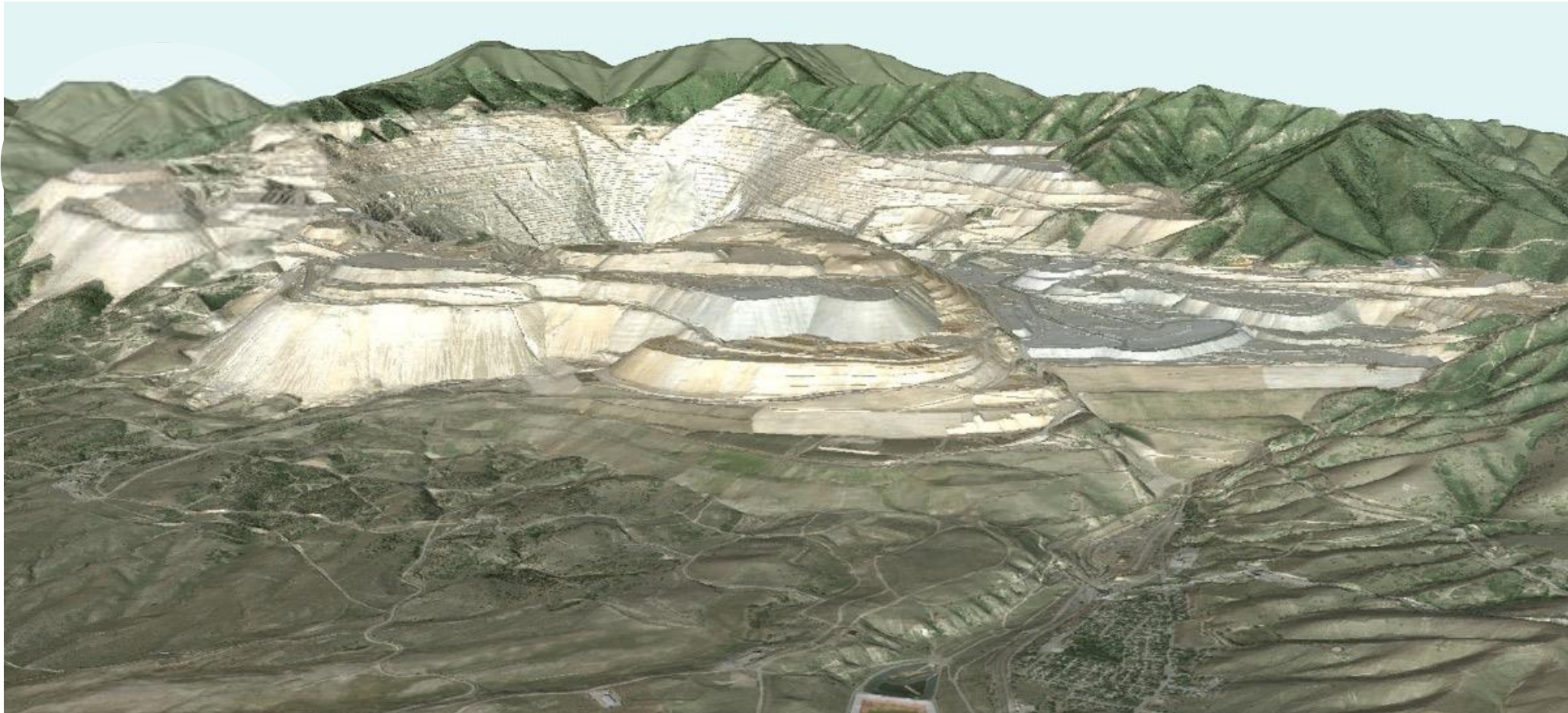
South and East Waste Rock: Reclaimed slope



South and East Waste Rock

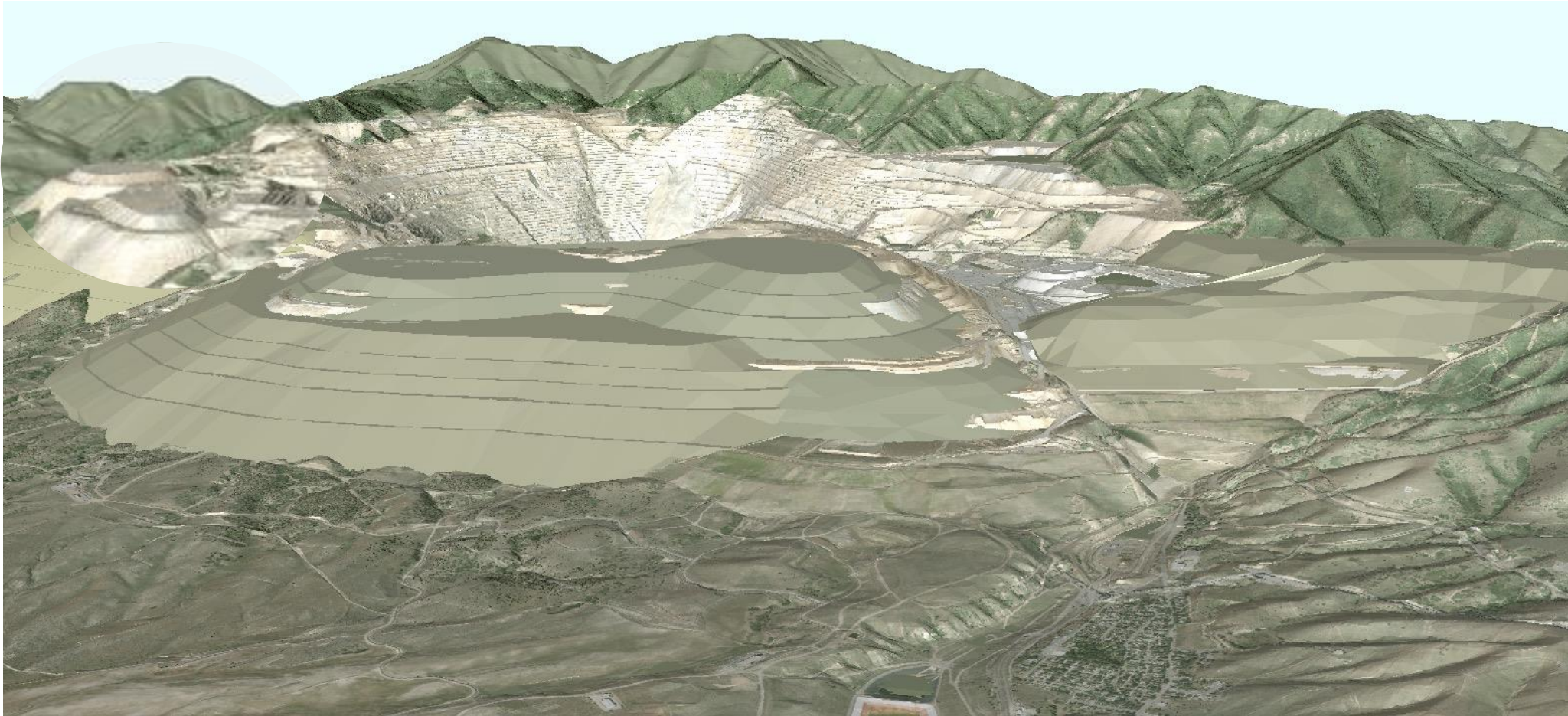


South and East Waste Rock

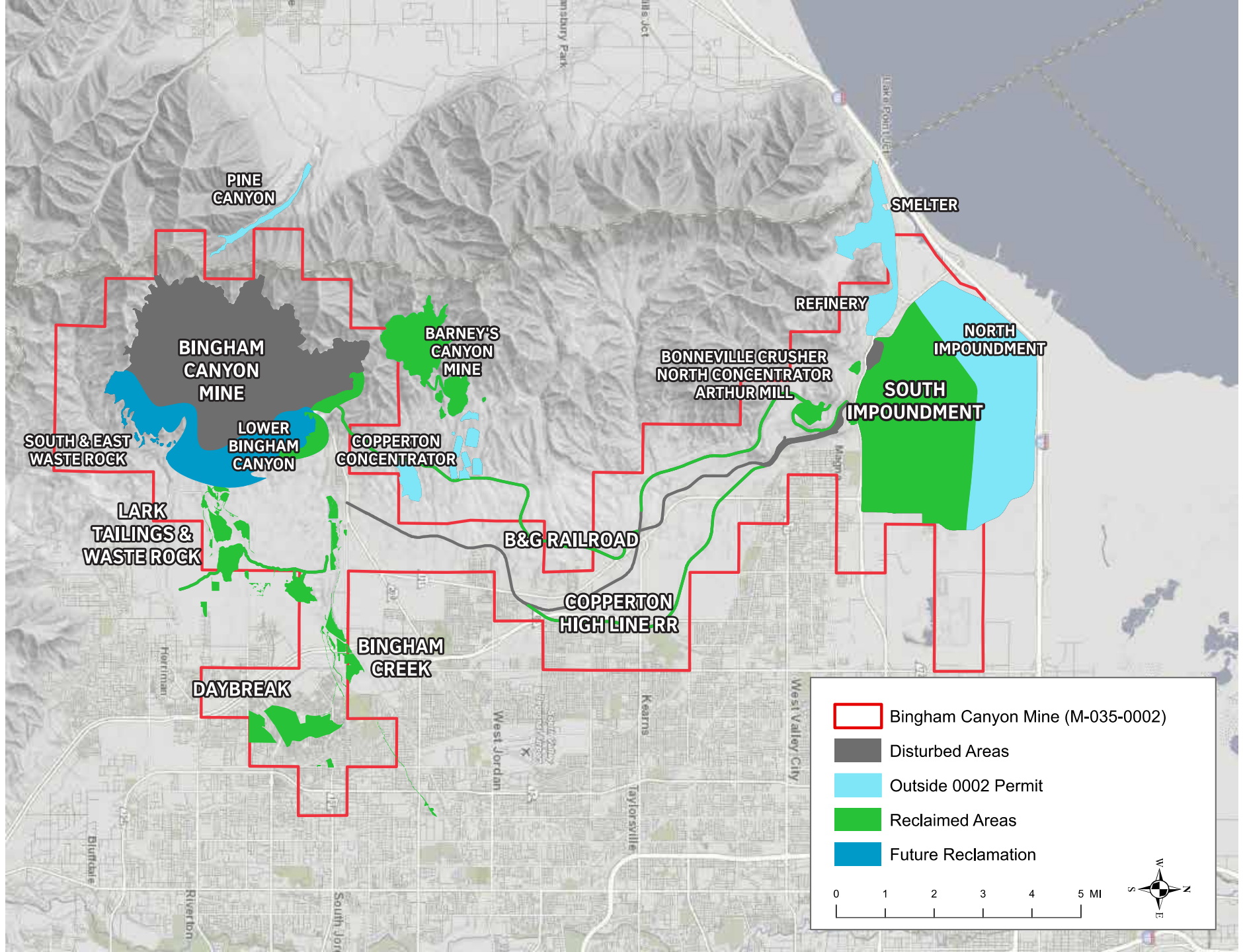


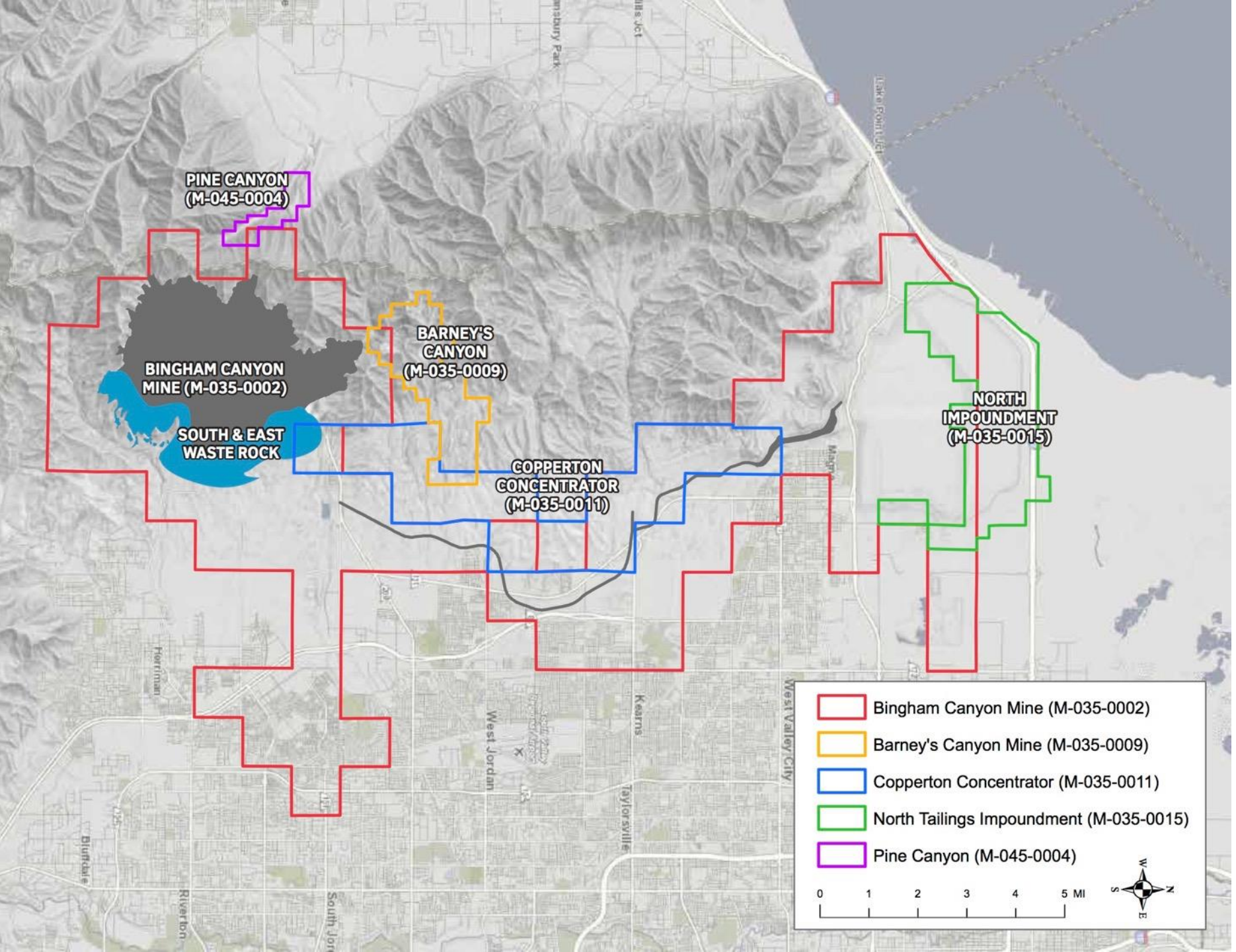
2011-View Conceptual Configuration

South and East Waste Rock

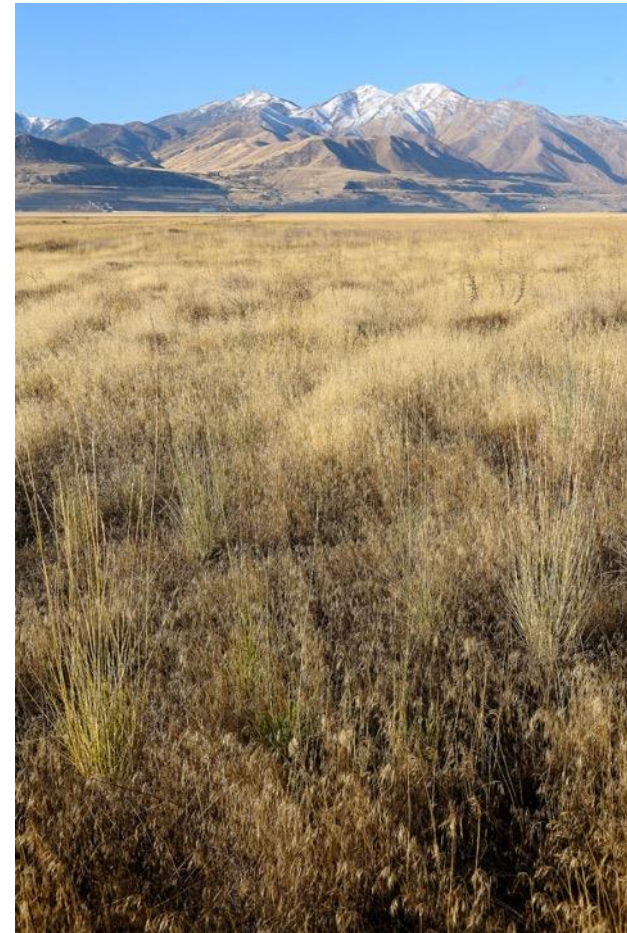


2012-Future (Project is ongoing) Conceptual Configuration





South Tailings Impoundment

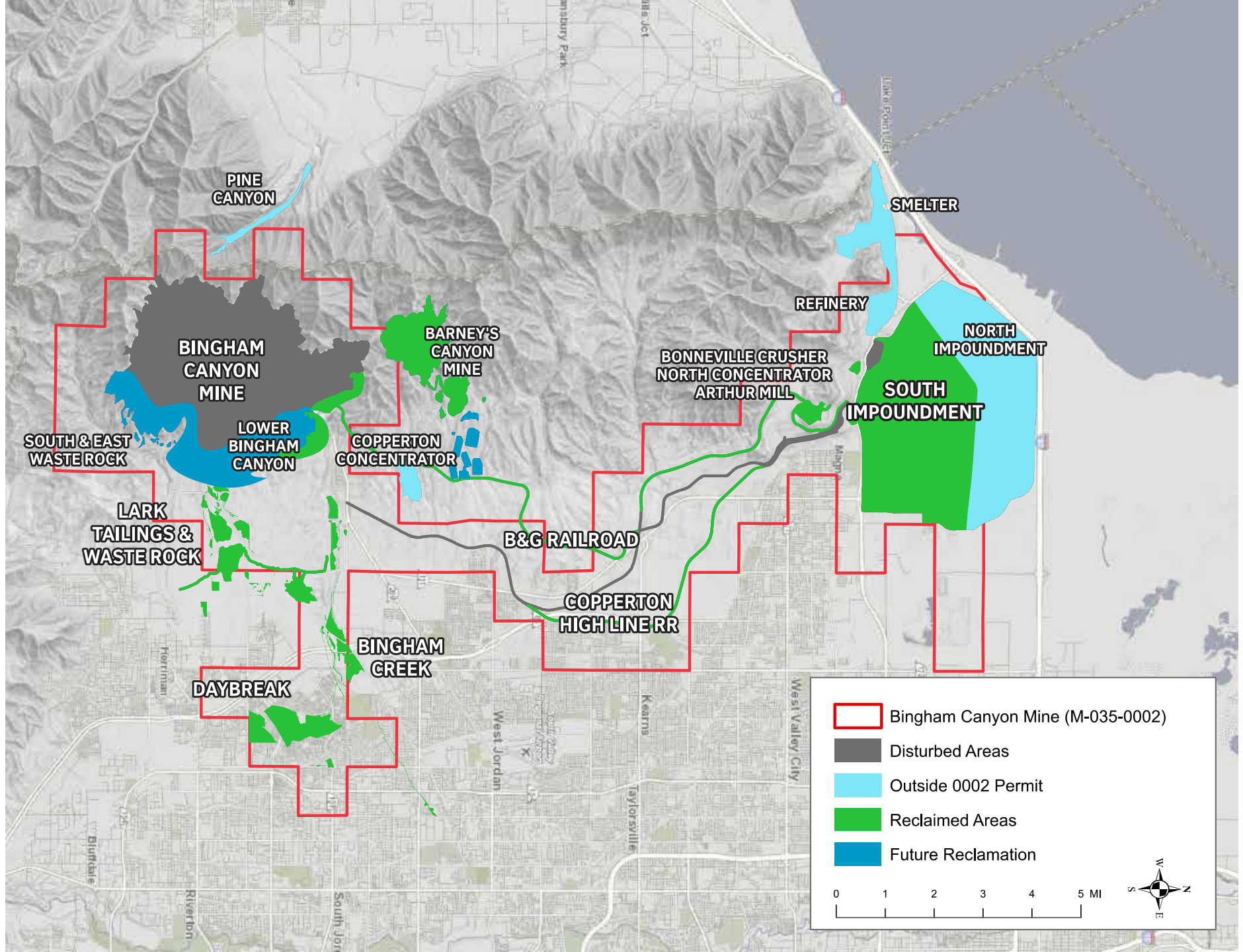


Barneys Canyon

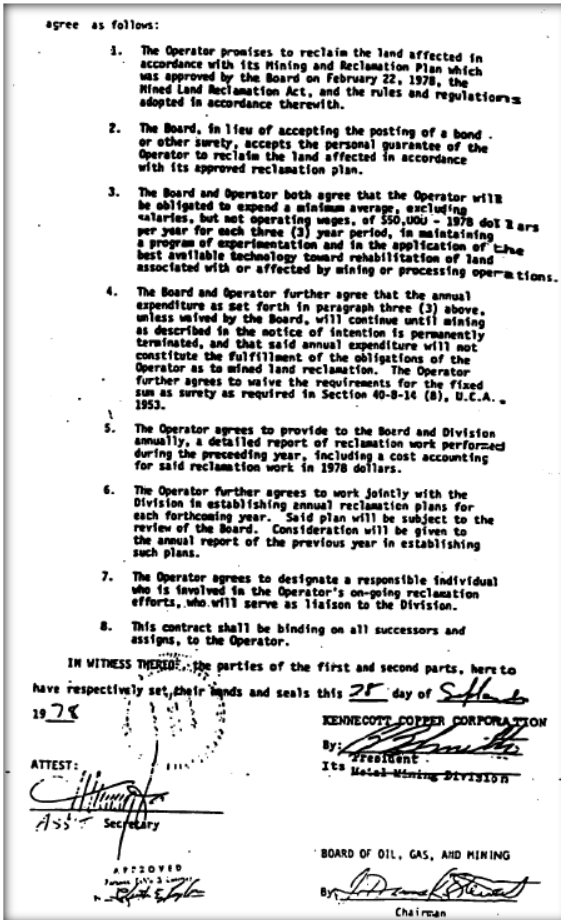


\$2.3 million
spent in
2017

1996



1978 contract key clauses

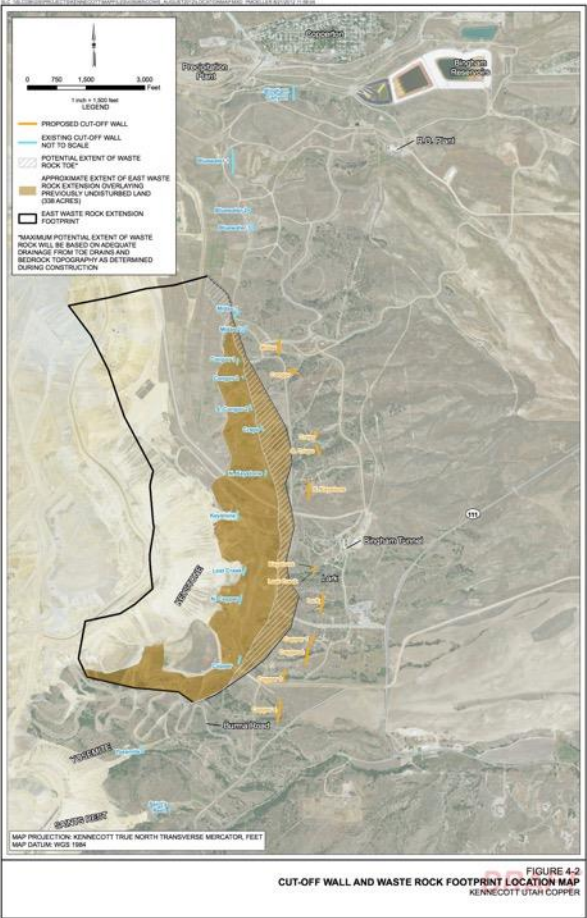
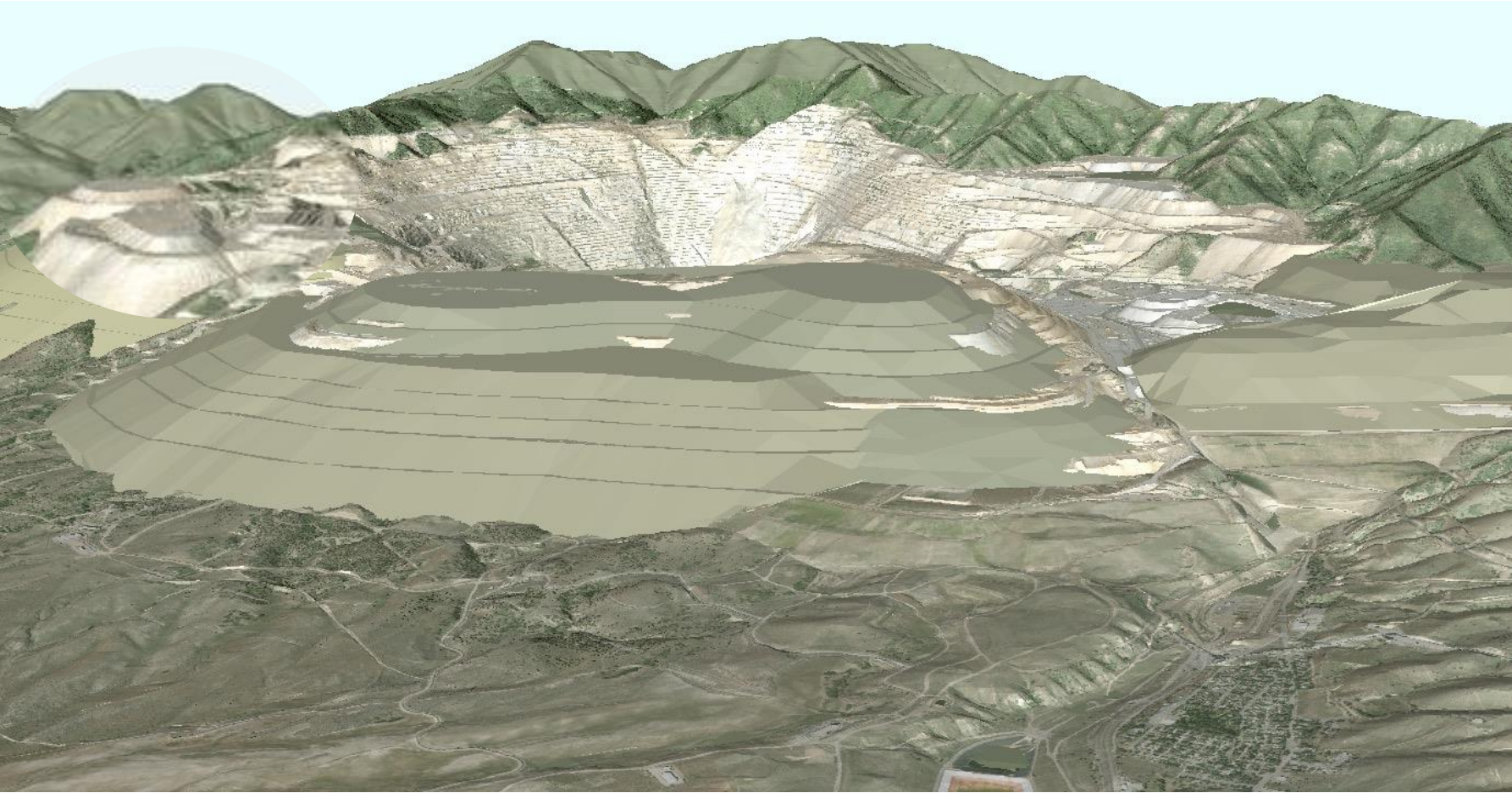


“ The Operator further agrees to work jointly with the Division in establishing annual reclamation plans for each forthcoming year. Said plan will be subject for review of the Board. Consideration will be given to the annual report of the previous year in establishing such plans

Summary of proposed 2018 reclamation activities

2018	South Waste Rock <hr/>	East Waste Rock <hr/>	North Tailings <hr/>	Barneys Canyon <hr/>
	Relax initial slopes	Relax initial slopes	Reclamation	Buttress pads 1, 2, 4
	Cap	Cap	Stormwater management	Begin regrade
	Vegetate	Vegetate		
	Test plots			

South Waste Rock and East Waste Rock



Barneys Canyon heap leach closure



Closure knowledge base: Pioneering life cycle planning





Questions

