

Edgar Filing: RIO TINTO PLC - Form 425

RIO TINTO PLC  
Form 425  
August 06, 2008

Filed by: BHP Billiton Plc

and BHP Billiton Limited

Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Rio Tinto plc

Commission File No.: 001-10533

The following are slides comprising a presentation that was given on June 12, 2008 and subsequently amended. The amended version of this presentation has been posted to [www.bhpbilliton.com](http://www.bhpbilliton.com), replacing the version that was originally posted there.

UBS Sharing Insights -  
Resources  
Marius Kloppers, Chief Executive Officer  
12 June 2008  
BHP Billiton: Resourcing the Future



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vote  
or  
approval  
in  
any  
jurisdiction,  
nor  
shall  
there  
be  
any  
sale  
of  
securities  
in  
any  
jurisdiction  
in  
which  
such  
offer,  
solicitation  
or  
sale  
would  
be  
unlawful  
prior  
to  
registration  
or  
qualification  
under  
the

securities  
laws  
of  
any  
such  
jurisdiction  
(or  
under  
an  
exemption  
from  
such  
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shall  
be  
made  
into  
the

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should  
inform  
themselves  
about,  
and  
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any  
such  
restrictions.

Information about Rio Tinto is based on public information which  
has not been independently verified.

This presentation is directed only at persons who (i) are persons falling within Article 49(2)(a) to (d) ("high net worth companies") under the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) have professional

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Certain statements in this presentation are forward-looking statements. The forward-looking statements include statements regarding reserves, savings, the cost and timing of development projects, future production volumes, increases in production and infrastructure capital expenditures, and

Reserves

and

Resources

and

project

lives

and, without

limitation,

other

statements

typically

containing

words

such

as

"intends",

"expects",

"anticipates",

"targets",

"plans",

"estimates" and words of similar import. These forward-looking statements speak only as at the date of this presentation. These statements and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause actual results to differ materially from any expected future results, performance or achievements expressed or implied by such forward-looking statements. These statements are based on numerous assumptions regarding BHP Billiton's present and future business strategies and the environments in which BHP Billiton operates. Such assumptions may or may not prove to be correct.

There

are

a

number

of

factors

that

could

cause

actual

results

or

performance

to

differ

materially

from

those

expressed

or

implied

in  
the  
forward-looking  
statements.

Factors  
that

could cause actual results or performance to differ materially from those described in the forward-looking statements include, but not limited to, the ability to successfully combine the businesses of BHP Billiton and Rio Tinto and to realise expected synergies from that combination, the presence of a competitive proposal in relation to Rio Tinto, satisfaction of any conditions to any proposed transaction, including the receipt of required regulatory and anti-trust approvals for the proposed transaction, the successful completion of any transaction, as well as additional factors such as changes in global, political and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or dispositions and the like. Additional risks and factors that could cause BHP Billiton results to differ materially from those described in the forward-looking statements include:

with  
the

US  
Securities  
and

Exchange  
Commission

(the  
"SEC"),

including  
BHP

Billiton's  
Annual  
Report

on  
Form  
20-F

for  
the

fiscal  
year-ended

June  
30,  
2007,

and  
Rio

Tinto's  
filings

with  
the

SEC,  
including

Rio  
Tinto's

Annual  
Report

on



Form  
20-F  
for  
the  
fiscal  
year-ended  
December  
31,  
2007,  
which  
are  
available  
at  
the  
SEC's  
website  
(<http://www.sec.gov>). Other unknown or unpredictable factors could cause actual results to differ materially from those in the  
opinions  
expressed  
in  
this  
presentation  
are  
subject  
to  
change  
without  
notice  
and  
BHP  
Billiton  
expressly  
disclaims  
any  
obligation  
(except  
as  
required  
by  
law  
or  
the  
rules  
of  
the  
UK

Listing Authority and the London Stock Exchange, the UK Takeover  
Panel, or the listing rules of ASX Limited) or undertaking to disseminate any updates or revisions to any  
forward-looking  
statements

contained  
herein  
to  
reflect  
any  
change  
in  
BHP  
Billiton's  
expectations with  
regard  
thereto  
or any  
change  
in  
events,  
conditions  
or  
circumstances  
on  
which any such statement is based.

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Disclaimer

(continued)

No statement concerning expected cost savings, revenue benefits (and resulting incremental EBITDA) and EPS accretion in the future that the future earnings per share of the enlarged BHP Billiton group for current and future financial years will necessarily match the earnings per share of BHP Billiton, and the actual estimated cost savings

and revenue benefits (and resulting EBITDA enhancement) may be materially greater or less than estimated.

Information Relating to the US Offer for Rio Tinto plc

BHP Billiton plans to register the offer and sale of securities it would issue to Rio Tinto plc US shareholders and Rio Tinto plc Registration Statement (the Registration Statement ), which will contain a prospectus (the Prospectus ), as well as other re been filed. This communication is not a substitute for any Registration Statement or Prospectus that BHP Billiton may file with the SEC.

U.S.

INVESTORS

AND

U.S.

HOLDERS

OF

RIO

TINTO

PLC

SECURITIES

AND

ALL

HOLDERS

OF

RIO

TINTO

PLC

ADSs

ARE

URGED

TO

READ

ANY

REGISTRATION

STATEMENT, PROSPECTUS AND ANY OTHER DOCUMENTS MADE AVAILABLE TO THEM AND/OR FILED WITH THIS TRANSACTION, AS WELL AS ANY AMENDMENTS AND SUPPLEMENTS TO THOSE DOCUMENTS, WHEN THEY CONTAIN IMPORTANT INFORMATION.

Investors and security holders will be able to obtain a free copy of the Registration Statement and the Prospectus as well as other documents from the SEC's

website (<http://www.sec.gov>), once such documents are filed with the SEC. Copies of such documents may also be obtained from the SEC once they are filed with the SEC.

Information for US Holders of Rio Tinto Limited Shares

BHP Billiton Limited is not required to, and does not plan to, prepare and file with the SEC a registration statement in respect of the Rio Tinto Limited Offer. Accordingly, Rio

Tinto Limited shareholders should carefully consider the following:

The Rio Tinto Limited Offer will be an exchange offer made for the securities of a foreign company. Such offer is subject to differences

different

from

those

of

the

United

States.

Financial  
statements  
included  
in  
the  
document  
will  
be  
prepared  
in  
accordance  
with  
foreign  
accounting  
standards  
that  
may  
not  
be

e comparable to the financial statements of United States companies.

Information Relating to the US Offer for Rio Tinto plc and the Rio Tinto Limited Offer for Rio Tinto shareholders located in the  
US

It  
may  
be  
difficult  
for  
you  
to  
enforce  
your  
rights  
and  
any  
claim  
you  
may  
have  
arising  
under  
the  
U.S.  
federal  
securities  
laws,  
since  
the  
issuers  
are  
located

in  
a  
foreign  
country,  
and  
some  
or  
all  
of  
their  
officers  
and  
directors  
may  
be  
residents  
of  
foreign  
countries.

You  
may  
not  
be  
able  
to  
sue  
a  
foreign  
company  
or  
its  
officers  
or  
directors  
in  
a  
foreign

court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to such litigation. You should be aware that BHP Billiton may purchase securities of either Rio Tinto plc or Rio Tinto Limited otherwise than under the exchange offer, such as in open market or privately negotiated purchases.

References in this presentation to \$ are to United States dollars unless otherwise specified.

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BHP Billiton: Resourcing the future

Today: The world's leading diversified resources company

Our past: A proven track record

Our future: The outlook is exciting

The offer for Rio Tinto



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With a diversified global portfolio

Aluminium

Base Metals

Diamonds & Specialty Products

Energy Coal

Iron Ore

Manganese

Metallurgical Coal

Petroleum

Stainless Steel Materials

Offices

Note: Location of dots indicative only

Stainless Steel Materials

#3 global nickel producer

Iron Ore

#3 global supplier

of seaborne iron ore

Manganese

#1 global supplier of

seaborne manganese ore

Metallurgical Coal

#1 global supplier of seaborne

traded metallurgical coal

Base Metals

#3 global producer of copper, silver and lead

Aluminium

#4 global producer of bauxite and #4 aluminium

company

based

on

net

third

party

sales

Energy Coal

#4 global supplier of seaborne

export thermal coal

Petroleum

A significant oil and gas exploration

and production business

Diamonds & Specialty Products

EKATI Diamond Mine is one of the world's

largest gem quality diamond producers.

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The world's largest diversified resources company

Sources: Bloomberg, Datastream.

a)

Rio Tinto undisturbed market cap as at 31-Oct-2007.

Top 10 metals and mining companies

(Market capitalisation as at 30-May-2008, US\$bn)

Vale

China

Shenhua

Anglo

American

Xstrata

Norilsk

Nickel

Freeport

McMoRan

Anglo

Platinum

Barrick

Gold

Rio Tinto

BHP Billiton

0

60

120

180

240

Australian head office

Non-Australian head office

Undisturbed (a)

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Led by an experienced senior management team

Notes:

a)

Andrew Mackenzie's appointment to BHP Billiton was announced on 20-Nov-2007, he has not yet commenced his new role at Rio Tinto where he was Chief Executive, Diamonds and Industrial Minerals.

Chairman and Chief Executive Officer

Group Management Committee

Don Argus

Chairman

Chairman of BHP Billiton

Group since June 2001

Chairman of BHP Limited

since April 1999

Marius Kloppers

Chief Executive Officer

15 years resources  
experience

15 years at BHP Billiton

Marcus Randolph

Chief Executive Ferrous and Coal

31 years resources experience

9 years at BHP Billiton

Previously worked at Rio Tinto

Alex Vanselow

Chief Financial Officer

19 years resources experience

19 years at BHP Billiton

Karen Wood

Chief People Officer

7 years resources experience

7 years at BHP Billiton

Michael Yeager

Chief Executive Petroleum

27 years resources experience

2 years at BHP Billiton  
Alberto Calderon  
Chief Commercial Officer

9 years resources experience

2 years at BHP Billiton  
Andrew Mackenzie  
(a)  
Chief Executive Non Ferrous

30 years resources experience

Previously worked at Rio Tinto

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Maintaining our commitment to our core strategy

Focus on Tier 1 assets that are large, low-cost and expandable

Focus on the extraction of upstream natural resources

Portfolio diversified by commodity, customer and geography  
reducing the volatility of cash flows

Maintenance of a deep diversified inventory of growth options

Focus on export orientated products

Overriding commitment to ethics, safety, environmental  
practice and community engagement

Employer of choice, and a preferred partner for countries and  
customers

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With an overriding commitment to ethics, safety,  
environmental practice and community engagement

Sustainable development is fundamental to our success

Our licence to operate depends on responsibly operating our  
business:

A track record of being valued by our communities will  
contribute to us being considered a company of choice  
by governments, business partners and communities

Improves the ability to attract and retain a skilled and  
motivated workforce

Our reputation as an ethical, responsible business will  
assist in our ability to attract capital

2007 sustainability report available on our website  
[www.bhpbilliton.com/bb/sustainableDevelopment.jsp](http://www.bhpbilliton.com/bb/sustainableDevelopment.jsp)  
We aim to be a business that creates a positive legacy

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Our past: A proven track record

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A unique diversified portfolio balanced across high margin commodities

Underlying EBITDA

(CY2007, 12 months, US\$bn)

Underlying

EBITDA

Margin

(a)

(CY2007, 12 months)

Note: Historical financial information has been restated for comparative purposes per note 1 of BHP Billiton's half-year financial report. CY2007 represents the 12 months ending 31-Dec-2007. FY2002 EBITDA number are presented in accordance with UK GAAP (underlying EBITDA).

a)

EBITDA margin excludes third party sales.

0

6,000

12,000

18,000

24,000

FY2002

CY2007

4,677

23,623

Iron Ore

Manganese

Metallurgical Coal

Petroleum

Energy Coal

Aluminium

Base Metals

Stainless Steel

Materials

Diamond & Specialty Products

Non

Ferrous

(56%)

Energy

(21%)

Carbon

Steel

Materials

(22%)

52%

40%

36%

70%

52%

43%

75%

23%

34%

Iron Ore

Manganese

Metallurgical Coal

Base Metals

Stainless Steel

Materials

Aluminium

Petroleum

Energy Coal

Diamond &

Specialty Products



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Significant EPS and DPS growth delivered for shareholders

Earnings

per

share

(a)

(US\$ per share)

Note:

(a)

BHP Billiton's EPS represents reported underlying EPS for the financial year ending 30-June. EPS in FY2002 excludes the re-  
demerged in July 2002.

(b)

Two interim dividends were paid in FY2004.

Ordinary

dividends

per

share

(b)

(US cents per share)

13.0

14.5

26.0

28.0

36.0

47.0

0

10

20

30

40

50

FY2002

FY2003

FY2004

FY2005

FY2006

FY2007

29% CAGR

0.31

0.31

0.56

1.06

1.68

2.34

0.00

0.50

1.00

1.50

2.00

2.50

FY2002

FY2003

FY2004

FY2005

FY2006

FY2007

50% CAGR

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Creating considerable wealth for our shareholders

Source:

Bloomberg,

Iress

as

at

30-May-2008.

a)

Dividends/distributions assumes that the dividends are reinvested in BHP Billiton Ltd. Includes the value of shares distributed shareholders.

A holder of 1,000 BHP Billiton Ltd shares on 28 June 2001 would have seen the value of their total holding increase by 384%

BHP

Billiton

Ltd

(a)

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Our future: The outlook is exciting

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Chinese growth is driving global materials demand

China

USA

Other

Notes:

Seaborne

iron

ore

demand

based

on

import statistics

CRU data for 2007,

IISI

data

for

1997.

Energy

consumption

is

all

uses

of

coal,

gas,

oil

and

nuclear,

expressed

as

millions

tonnes

of

oil

equivalent, 2007 data not yet available.

Source: CRU, Brook Hunt, BP Statistical Review of World Energy (2007), IISI.

a)

Consumption growth calculated based on the change in annual consumption between years ended 1997 and 2007, expect for E 1995 and 2006..

Change in global consumption

(%, 1997-2007

(a)

)

7 %

(2)%

(4)%

(14)%

36 %

96 %

88 %

64 %

57 %

7 %

16 %

50 %

Copper

Nickel

Seaborne Iron Ore

Energy

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India

the journey has begun

GDP

(US\$ billion)

BHP Billiton copper equivalent sales volume units

(100=FY2002 sales to China)

1996

2006

FY 2002

FY 2007

0

50

100

150

200

250

300

350

400

450

500

China

India

0

200

400

600

800

1,000

China

India

Equity

Basis

100%

Basis

Source: World Bank, Focus Economics, BHP Billiton.

a)

Note: Converted

to

copper

equivalent

units

using

BHP

Billiton

FY2007

average  
realised  
prices  
and  
BHP  
Billiton  
estimates.  
(a)





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BHP Billiton has a deep diversified inventory of growth options,  
many of which are brown field expansions

Boffa/Santou

Refinery

2010

As at 2 May 2008

Proposed

capital expenditure

<\$500m

\$501m-\$2bn

\$2bn+

SSM

Energy Coal

D&SP

Iron Ore

Base Metals

Petroleum

Met Coal

CSG

Manganese

Aluminium

2008

Execution

Pyrenees

Samarco

Neptune

Shenzi

Alumar

Atlantis



North  
Klipspruit  
GEMCO  
Zamzama  
Phase 2  
2013  
Feasibility  
Guinea  
Alumina  
Worsley  
E&G  
Perseverance  
Deeps  
Maruwai  
Stage 1  
Douglas-  
Middelburg  
Mt Arthur  
Coal UG  
Future Options  
Cliffs  
Newcastle  
Third Port  
NWS  
Angel  
Nimba  
Ekati  
Canadian  
Potash  
WA Iron Ore  
Quantum 1  
CW Africa  
Exploration  
Angola  
& DRC  
WA Iron Ore  
RGP 5  
WA Iron Ore  
Quantum 2  
Macedon  
Turrum  
CMSA Heap  
Leach 1  
NWS  
CWLH  
Peak Downs  
Exp  
DRC  
Smelter  
Mad Dog

West  
KNS  
Exp  
Hallmark  
Corridor  
Sands 1  
Puma  
Cerrejon  
Opt Exp  
Angostura  
Gas  
NWS  
T5  
Navajo  
Sth  
Bakhuis  
Maruwai  
Stage 2  
NWS Nth  
Rankin B  
WA Iron Ore  
RGP 4  
Kipper  
Antamina  
Exp  
Goonyella  
Expansions  
Olympic Dam  
Expansion 3  
Corridor  
Sands 2  
Knotty  
Head  
Maya  
Nickel  
Gabon  
Daunia  
RBM  
Olympic Dam  
Expansion 2  
Browse  
LNG  
Resolution  
Saraji  
Thebe  
CMSA  
Pyro  
Expansion  
Cannington  
Life Ext

SA Mn  
Ore Exp  
Wards  
Well  
Eastern  
Indonesian  
Facility  
NWS  
WFGH  
Blackwater  
UG  
Olympic Dam  
Expansion 1  
CMSA Heap  
Leach 2  
Escondida  
3rd Conc  
Red Hill  
UG  
GEMCO  
Exp  
Samarco  
4  
Shenzi  
Nth  
Neptune  
Nth  
MKO  
Talc  
Scarborough  
Caroona  
Kennedy

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BHP Billiton has an attractive growth profile of significant scale

0

2,000

4,000

6,000

8,000

10,000

12,000

CY2007

CY2008

CY2009

CY2010

CY2011

CY2012

(Copper Equivalent Tonnes '000s)

Production in copper equivalent tonnes

Note: Copper

equivalent

units

calculated

using

BHP

Billiton

estimates

for

production.

Production

volumes

exclude

BHP

Billiton's

Speciality

Products

operation

and all

bauxite production. All energy coal businesses are included. Alumina volumes reflect only tonnes available for external sale. C

equivalent units completed using long term consensus price forecasts, plus BHP Billiton assumptions for diamonds, domestic c

Estimated &

unrisked

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The offer for Rio Tinto

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Summary of the offer for Rio Tinto

BHP Billiton has made a pre-conditional offer for Rio Tinto, it will be capable of acceptance by shareholders following regulatory approvals and posting of offer documents

The offer is being made direct to the shareholders of Rio Tinto

Rio Tinto shareholders are being offered 3.4 BHP Billiton shares for every Rio Tinto share held

The offer represents a 45%

(a)

premium

The offer is conditional on more than 50% acceptances of the publicly held shares in each of Rio Tinto plc and Rio Tinto Ltd

Shareholders and stakeholders have indicated a clear understanding of the industrial logic of the combination

BHP Billiton believes this offer is compelling for Rio Tinto shareholders, and value enhancing for BHP Billiton shareholders

and it makes even more sense if you own both

Notes:

a)

Based on the volume weighted average market capitalisation of Rio Tinto and BHP Billiton for the month prior to BHP Billiton

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Overlapping mineral basin positions. US\$3.7bn of synergies

Selected existing BHP Billiton and Rio Tinto assets, projects and concessions.

