

Press release

RIO TINTO DIAMONDS LAUNCHES ITS CHAMPAGNE DIAMOND DESIGN COMPETITION

A nation wide search for the best new jewelry designers

New York, NY, May 5, 2009 – Rio Tinto Diamonds today launched an exciting new jewelry design contest aimed at demonstrating the beauty of champagne diamonds from which Rio Tinto’s Argyle Diamond Mine is a leading supplier.

The Rio Tinto Diamonds Champagne Diamond Design Competition aims to attract talented new jewelry designers who will be inspired to showcase the full color range of champagne diamonds in new and innovative designs.

Rio Tinto has been marketing champagne diamonds from its Argyle mine since the early 1990’s with a focus on the US, the world’s largest consumer market for champagne diamond jewelry. In 2008 Rio Tinto launched a new series of champagne diamond promotional materials focussing on educating retailers, generating consumer interest and developing new distribution channels.

According to Jean-Marc Lieberherr, General Manager for the sales and marketing of all diamonds from Rio Tinto’s mines, “The design contest is a natural extension of our market development for champagne diamonds in the US. The Argyle mine has fuelled the growth of champagne diamond jewelry around the globe and we are now looking to the next generation of new design talent to inspire retailers and consumers alike. “

The competition comprises four categories with the overall winner receiving the title of “Champagne Visionary”. The four winning designs will form part of a nation-wide travelling exhibition hosted at leading jewelry retail locations, in time for the holiday season.

As Rebecca Foerster, Manager of the US representative office for Rio Tinto’s Diamonds Sales and Marketing, explains, “The timing is perfect for a design contest because it provides inspiration and new ideas to invigorate our industry. The market is hungry for creativity and the combination of flawless craftsmanship and consumer appeal will set the winners apart.”

The design contest closes on July 1, 2009 with judging by an elite panel of fashion and jewelry experts in New York City on July 14, 2009.

For further information on how to enter Rio Tinto Diamonds Champagne Diamond Jewelry Contest, please contact:

Jamie Ress
Goldstein Communications

+ 1 212.838.0822
Jamie@goldsteincom.com

For further information on Rio Tinto Diamonds please contact:

Robyn Ellison
Communications Manager
Rio Tinto Diamonds

+61 417 968 359
Email: robyn.ellison@riotinto.com

Notes to Editors

About Champagne Diamonds

- Champagne diamonds were formed billions of years ago under extreme heat and pressure beneath the earth's surface.
- Today, around US\$5 billion of champagne diamond jewelry is sold annually throughout the world.
- The Argyle Diamond Mine in the remote east Kimberley region of Western Australia is the world's largest producer of champagne diamonds.
- A color grading system (C1 to C7) created by Argyle Diamonds, has been adopted throughout the world. The darker and rarer cognac diamonds are the most expensive gems within this range.
- Champagne diamonds come in shades ranging from light champagne to deep cognac, suit all skin types and are universally appealing to men and women.
- Internationally acclaimed goldsmith and jeweller, Stuart Devlin, was the first to recognise the potential of champagne diamonds.
- A Champagne Diamond named the Golden Jubilee, was chosen as a gift for the King of Thailand to celebrate the 50th anniversary of his ascension to the throne. The Golden Jubilee was cut and polished by legendary master cutter Gabrielle Tolkowsky and at 545.65 carats, is the largest polished diamond in the world. Cutting and polishing the stone took more than three years.
- Cameron Diaz, Jennifer Love- Hewett, Jessica Simpson, Cate Blanchett, Hilary Swank and Jennifer Hudson are a few of the celebrities to embrace the beauty of champagne diamonds.
- Maria Menounos, *Entertainment Tonight's* host for the 2004 Oscars became the most talked about celebrity with her dazzling champagne diamond dress, created by haute designer Randi Rahm. It was embroidered with 2,000 champagne and cognac diamonds totalling 3,000 carats and worth a staggering US\$2.5 million.

About Rio Tinto's Argyle Diamond Mine

- The Argyle mine is located in Western Australia, 2,500km from Perth and is 100% owned by Rio Tinto, one of the world's largest mining companies.
- In October 1979 diamonds were discovered embedded in an anthill in the East Kimberley region of Western Australia.
- Production from the Argyle mine commenced in 1983 and today on average 20 million carats are produced per annum.
- The scale of the pit is now 2 kilometres long and one kilometre wide.
- The Argyle mine life is expected to extend until at least 2018 as an underground mine is being constructed below the existing open pit mine.
- As well as being the world's largest producer of champagne diamonds, the Argyle Diamond Mine also produces the world's only consistent source of rare pink diamonds as well as white diamonds.

About Rio Tinto

- Rio Tinto is a leading international mining group headquartered in the UK, combining Rio Tinto plc, a London 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 oxide, 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.
- Rio Tinto is a world class leader in health, safety, environmental and community relations.