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Press release

RIO TINTO DIAMONDS ANNOUNCES THE WINNERS OF ITS CHAMPAGNE DIAMOND DESIGN COMPETITION

A positive testimony to the strength of creative jewelry design in the US

New York, NY, July 20, 2009 – Rio Tinto today announced winners in the four categories of its 2009 champagne diamond competition.

Rio Tinto Diamonds' elite panel of judges from the fashion and jewelry industries reviewed numerous designs from across the US and awarded the following prizes:

The overall winner, the "Champagne Visionary", was awarded to Evelyn Huang of evelynH. Jewelry Inc. for her unique "Bulles de Champagne Collier (Champagne Bubbles Necklace)". Her objective was to create a modern piece that captures the elation, joy and spirit of champagne diamonds inspired by the French period of Rococo design. Evelyn has won numerous design awards including the 2009 WJA DIVA Design Competition for the Red Carpet Category. evelynH. Jewelry Inc. is based in Los Angeles, CA.

The second place honor of "Champagne Wishes" was awarded to Joana Miranda for her elegant Champagne diamond and pearl drop earrings. The "Champagne Tango Earrings", inspired by the designer's love of movement and tango are graceful and alluring, featuring champagne diamonds in graduated colors. Joana Miranda is an award winning jewelry designer who specializes in highly detailed, hand-fabricated precious gemstone jewelry and she is based in Glendale, WI.

The third place winner is Graham Edney, who created a delicate, yet bold set of butterfly drop earrings. These sparkling champagne diamond set butterflies feature a marquise diamond back cut peridot with a clip in the form of diamond set champagne grapes. Graham Edney specializes in one-of-a-kind couture jewelry in his studio in Santa Barbara, CA.

Fourth place was awarded to Vincent Bisazza on behalf of Charles Koll Jewellers in San Diego, CA for his “Flute” brooch. Designed to whimsically interpret the playful movement of champagne bubbles in a champagne flute, this brooch is composed entirely of the lighter shades of champagne diamonds. Vincent creates custom jewelry for clients as the fine jewelry designer for Charles Koll Jewellers.

Fern Mallis, one of the judges and Vice President of marketing for International Management Group models and IMG fashion, commented “I am always pleased to be able to discover, support and acknowledge talented new designers in both fashion and accessories. Rewarding several designers for their creations utilizing beautiful champagne diamonds was a pleasure. “

The judging panel also referred to the important role of contrasting color settings in bringing a champagne diamond jewelry piece to life. “In the case of champagne diamonds from the Argyle diamond mine the range of total color from the lightest of champagnes hues through to deep cognac tones provides a wonderful palette for a designer.” said Ms. Mallis.

As a result of their efforts, the four winning designers will have many opportunities for significant exposure to the US jewelry industry, including participation in nation-wide retailer events.

Rebecca Foerster, Manager of Rio Tinto Diamonds’ US Representative Office, commented on the results:” We were delighted with the level of interest in the competition from all sectors of the diamond industry and we look forward to working with the winning designers to showcase their creativity”.

Ends

For further information please contact:

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Notes to Editors**Champagne Diamond Competition Judges**

- Fern Mallis – Executive Director of 7th on Sixth productions, Vice President of marketing for International Management Group models and IMG fashion
- Brooke Magnaghi – Accessories and Jewelry Market Editor at W Magazine
- Jill Newman – Senior Style Editor at Robb Report
- Carol Brodie – Luxury Brand Advisor at Carol Brodie and Co.
- Victoria Gomelsky – Editor at Couture International Jeweler and writer for International Herald
- Robert May – Executive Director of the Natural Color Diamond Association

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 jewellery 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.
- Champagne diamonds have always been in vogue. Cardinal Jules Mazarin, chief minister of France, was an avid collector of champagne diamonds back in the 1600's.

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.