

RIO TINTO PLC
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For Immediate Release

Not for release, publication or distribution in or into Japan

BHP BILLITON OFFER FOR RIO TINTO

BHP Billiton Announces Offer of 3.4 BHP Billiton Shares per Rio Tinto Share to Create the

World's Premier Diversified Resources Company

The Board of BHP Billiton today announced an offer for all of the shares in Rio Tinto Limited and Rio Tinto plc.

The combination of BHP Billiton and Rio Tinto will create the world's premier diversified natural resources company with a unique opportunity to unlock value for shareholders:

Unparalleled exposure to the same key mineral basins will create significant value by optimising production efficiencies and delivering greater volumes on an accelerated basis to meet growing demand;

Creation of substantial value through quantified synergies and benefits which are expected to contribute a total incremental EBITDA of US\$3.7 billion nominal per annum within seven years of completion of the Acquisition;

Efficient development of the next generation of large-scale projects in new regions for the benefit of its customers, the communities in which it operates, and its shareholders; and

A world-class management and operational team with strength and depth across all levels of the organisation with a commitment to the pursuit of excellence and the highest standards in safety and sustainability and a focus on global best practice in community and the environment.

This value will only be unlocked if the Offers are successful.

BHP Billiton's offer will deliver to Rio Tinto shareholders:

3.4 BHP Billiton shares for each Rio Tinto share;

Approximately 44 per cent of the Enlarged Group compared with approximately 36 per cent based on the market capitalisations of the companies prior to the approach by BHP Billiton to Rio Tinto on 1 November 2007; and

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A 45 per cent premium to the Rio Tinto share price prior to the approach.

The Offers contain a minimum acceptance condition requiring acceptances relating to more than 50 per cent of the publicly-held shares in each of Rio Tinto Limited and Rio Tinto plc. BHP Billiton also proposes a buy-back of up to US\$30 billion within one year of completing the Acquisition if its 3.4 for one offer is successful.

BHP Billiton firmly believes that the combination creates value for existing BHP Billiton shareholders who will own approximately 56 per cent of the Enlarged Group. Further, cash flow and earnings per share will be accretive from the first full fiscal year following completion (after adjusting for the proposed share buyback and excluding depreciation on the write-up of Rio Tinto's assets).

This release is intended to be a summary only and should be read in conjunction with the full text of the attached Announcement, including Appendices, where more detailed information about the Offers (including definitions) can be found.

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6 February 2008

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BHP BILLITON OFFER FOR RIO TINTO

BHP Billiton Limited Offers for Rio Tinto Plc and for Rio Tinto Limited

The Board of BHP Billiton announces an offer for Rio Tinto of 3.4 BHP Billiton shares for each Rio Tinto share, which, if successful, would create the world's premier diversified resources company. BHP Billiton believes this is compelling to shareholders of both Rio Tinto and BHP Billiton, unlocking significant value not available to either company on a stand-alone basis whilst allowing Rio Tinto shareholders to participate in the Enlarged Group.

Both BHP Billiton and Rio Tinto are dual listed companies (DLCs) with separate listed parent entities in the United Kingdom (BHP Billiton Plc and Rio Tinto plc) and Australia (BHP Billiton Limited and Rio Tinto Limited). BHP Billiton Limited is making inter-conditional Offers for all of the Rio Tinto plc and Rio Tinto Limited shares.

On 8 November 2007 BHP Billiton announced it had approached Rio Tinto (on 1 November 2007) to propose combining the groups through two inter-conditional schemes of arrangement. Extensive consultations with the shareholders and stakeholders of both Rio Tinto and BHP Billiton have indicated a clear understanding of the industrial logic of such a combination and assisted BHP Billiton in determining the terms of the Offers being made today to the shareholders of Rio Tinto. These terms represent compelling value for Rio Tinto shareholders and a substantial increase over the initial proposal made to the Board of Rio Tinto. The Offers would give Rio Tinto shareholders:

A 45 per cent premium¹, which the Board of BHP Billiton believes is attractive for an equity offer in this sector;

Ongoing participation in the world's premier diversified resources company;

Approximately 44 per cent of the Enlarged Group, compared to approximately 36 per cent based on the market capitalisations prior to the approach by BHP Billiton to Rio Tinto²; and

A share of ongoing synergies not available to either company alone.

Since 1 November 2007 BHP Billiton has continued to seek the support and recommendation of the Board of Rio Tinto. However, to date, Rio Tinto has refused to enter into discussions with BHP Billiton and, as a result, BHP Billiton now believes it is appropriate to make an offer directly to Rio Tinto shareholders and is today announcing the terms of its Offers which represent a significant improvement to the terms of the proposal made to the Board of Rio Tinto in November.

Commenting on the Acquisition, Don Argus, the Chairman of BHP Billiton, said:

"This combination of two industry-leading companies provides a unique opportunity to create a truly unparalleled resources company. Whilst both BHP Billiton and Rio Tinto have proven strategies and excellent future growth prospects on a stand-alone basis, a combined entity would be able to unlock significant additional value for both sets of shareholders and be in an unparalleled position to capitalise on future opportunities. BHP Billiton and Rio Tinto already share many important characteristics such as an overriding commitment to safety, community and sustainability.

"We are firmly of the view that the terms of the offer announced today are compelling and reflect our absolute conviction in the strength of this combination which has convinced us to make this offer directly to Rio Tinto's shareholders."

¹ Based on the volume weighted average market capitalisation of BHP Billiton and Rio Tinto over the month prior to the approach by BHP Billiton to Rio Tinto.

² Assuming full acceptance of the Offers on a fully diluted basis.

Commenting on the Acquisition, Marius Kloppers, Chief Executive Officer of BHP Billiton, said:

"The logic of this transaction is well understood; a combination would provide opportunities to exploit quantified synergies and benefits worth US\$3.7 billion per annum, which would otherwise be unavailable to both sets of shareholders. A combined company would also create the world's premier diversified resources company with both sets of shareholders being offered an opportunity to be part of a truly great global growth story."

BHP Billiton's offer to acquire Rio Tinto

BHP Billiton's offer to acquire Rio Tinto provides the following:

Consideration of 3.4 BHP Billiton shares for each Rio Tinto share;

Total consideration to Rio Tinto shareholders of:

US\$173.6 billion, based on the closing share prices of BHP Billiton Limited and BHP Billiton Plc on 31 October 2007 (the last date prior to BHP Billiton's approach to Rio Tinto); and

US\$147.4 billion, based on the closing share prices of BHP Billiton Limited and BHP Billiton Plc on 4 February 2008 (the last practicable date prior to this Announcement).

BHP Billiton has set the minimum acceptance condition such that it only needs to receive acceptances in respect of more than 50 per cent of the publicly-held shares in each of Rio Tinto plc and Rio Tinto Limited.

Rio Tinto plc Offer

BHP Billiton's offer for Rio Tinto plc will be structured as an offer by BHP Billiton Limited:

Consideration of 3.4 BHP Billiton shares for each Rio Tinto plc Share;

Consideration of 80 per cent BHP Billiton Plc Shares and 20 per cent BHP Billiton Limited Shares, with a Mix and Match Facility; and

Free Share Sale Facility in relation to New BHP Billiton Limited Shares for Rio Tinto plc Shareholders who hold fewer than 25,000 Rio Tinto plc Shares.

This values each Rio Tinto plc Share at approximately £63.79, giving a total consideration to Rio Tinto plc Shareholders of approximately £63.6 billion based on closing prices on 31 October 2007.

BHP Billiton reserves the right to implement the Rio Tinto plc Offer by way of a scheme of arrangement for Rio Tinto plc and to otherwise amend the terms of the Rio Tinto plc Offer, subject to the UK Code.

Rio Tinto Limited Offer

BHP Billiton's offer for Rio Tinto Limited will be structured as an offer by BHP Billiton Limited:

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Consideration of 3.4 New BHP Billiton Limited Shares for each Rio Tinto Limited Share. This values each Rio Tinto Limited Share at approximately A\$156.74, giving a total consideration to Rio Tinto Limited Shareholders of approximately A\$44.8 billion based on closing prices on 31 October 2007.

BHP Billiton reserves the right to implement the Rio Tinto Limited Offer by way of a scheme of arrangement for Rio Tinto Limited or to otherwise amend the terms of the Rio Tinto Limited Offer in a way which is not substantially less favourable to Rio Tinto Limited shareholders, subject to the Australian Corporations Act.

Proposed share buyback

If BHP Billiton's offer is successful, BHP Billiton proposes to pursue a capital management programme to maintain a single A rating and return up to US\$30 billion to shareholders through a share buyback within 12 months of completing the Acquisition.

³ On the basis that BHP Billiton acquires 100 per cent of the shares in Rio Tinto Limited and Rio Tinto plc on the offer terms of 3.4 BHP Billiton shares for each Rio Tinto share.

A compelling combination

BHP Billiton believes that together Rio Tinto and BHP Billiton would be an unparalleled strategic fit in terms of asset mix and quality, and culture:

The Enlarged Group would be without comparison in the diversified natural resources industry in terms of capacity to develop the projects required to meet the growing demand for resources;

The combination reinforces BHP Billiton's and Rio Tinto's strategies of owning upstream, long-life, low-cost, expandable assets diversified by commodity and geography;

The combination would create a unique organisation with a world-class management and operational team that will realise further benefits from corporate renewal and maintain strong focus on global best practice in safety, community and sustainability; and

The Offers preserve the advantages of the DLC structure by permitting shareholders to participate in the Enlarged Group in both markets.

Unlocking value

BHP Billiton's and Rio Tinto's unparalleled exposure to overlapping mineral basin positions is expected to unlock significant opportunities for value creation by:

Optimising production efficiencies at current assets;

Delivering embedded growth options within current portfolios; and

Accelerating future opportunities within the combined pipeline.

These opportunities would not be available to either BHP Billiton or Rio Tinto on their own.

Significant quantified synergies

The combination of BHP Billiton and Rio Tinto is expected to create substantial value through quantified synergies and benefits which are expected to contribute a total incremental EBITDA of US\$3.7 billion nominal per annum within seven years of completion of the Acquisition. In particular, BHP Billiton expects:

US\$1.7 billion nominal per annum of cost savings in the third full year following completion, achieved through removal of duplication as well as procurement and operating efficiency savings; and

Further EBITDA enhancement of US\$2.0 billion nominal per annum in the seventh full year following completion, driven primarily by the acceleration of volumes to customers.

An all-share offer allowing continued participation by Rio Tinto shareholders

The Acquisition is structured as an all-share transaction, allowing Rio Tinto shareholders to participate in the Enlarged Group and gain exposure to the world's premier diversified natural resources company with its strengthened asset portfolio and greater diversification.

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Rio Tinto shareholders would benefit from the premium implied by the Offers and ownership of approximately 44 per cent of the Enlarged Group.

It is expected that UK capital gains tax rollover relief will be available to UK resident shareholders accepting the Rio Tinto plc Offer in respect of their New BHP Billiton Plc Shares and New BHP Billiton Limited Shares subject to approximately 70 per cent acceptances under the Rio Tinto plc Offer.

If BHP Billiton Limited is able to proceed with the compulsory acquisition of any remaining Rio Tinto Limited Shares, BHP Billiton Limited expects capital gains tax rollover relief to be available to Australian resident shareholders accepting the Rio Tinto Limited Offer.

Given the size of the Rio Tinto Limited Cross-holding, to reach the compulsory acquisition thresholds in relation to Rio Tinto Limited:

(A) some or all of this holding will need to be accepted into the Rio Tinto Limited Offer by Rio Tinto plc; or

(B) ASIC will need to provide relief from the Australian Corporations Act. ASIC has indicated that it would consider an application for this relief on its merits if it becomes apparent that the Rio Tinto Limited Cross-holding has a clear defensive effect.

Deliverable Offers

The Offers are subject to Pre-conditions relating to merger control and regulatory approvals in a number of jurisdictions. Applications to the relevant regulatory authorities have not yet been made although substantive pre-notification discussions with the European Commission are underway. Contacts have also been made with a number of other regulators and formal notifications will follow in due course. BHP Billiton believes that satisfactory clearances should be achievable.

Enhanced earnings, cash flow and strong capital structure

The Enlarged Group will deliver enhanced earnings and cash flow, allowing more efficient balance sheet management for the benefit of shareholders:

The Acquisition is expected to be accretive to BHP Billiton's earnings per share (after adjusting for the proposed share buyback and excluding depreciation on the write-up of Rio Tinto's assets) and cash flow per share (after adjusting for the proposed share buyback) from the first full fiscal year following completion of the Acquisition;

It is BHP Billiton's intention to maintain a single A rating for the Enlarged Group, with financial flexibility to return significant capital in the future;

In line with this target, and if the Offers are successful⁴, BHP Billiton proposes to return up to US\$30 billion to shareholders through a share buyback within 12 months of completion of the Acquisition;

The proposed share buyback and any refinancing of Rio Tinto's remaining borrowings will be funded through a combination of a committed bank financing facility of US\$55 billion, together with cash flow from operations, asset disposals and, if required, debt financing; and

BHP Billiton intends to maintain its current progressive dividend policy following completion of the Acquisition. This summary should be read in conjunction with the full text of the attached Announcement, including the Appendices.

Goldman Sachs International and Gresham Partners are acting as principal financial advisers to BHP Billiton in relation to the Offers.

BNP Paribas SA (BNP Paribas), Citigroup Global Markets Limited (Citi), HSBC Bank plc (HSBC), Lazard & Co., Limited (Lazard), Merrill Lynch International and UBS (UBS Investment Bank, being UBS AG, Australia Branch and/or UBS Limited) are also providing financial advice to BHP Billiton.

Barclays Capital (the investment banking division of Barclays Bank PLC); BNP Paribas; Citigroup Global Markets Limited; Goldman Sachs International; HSBC Bank plc; Banco Santander, S.A.; and UBS Limited are acting as Mandated Lead Arrangers of the US\$55 billion committed bank financing facility.

⁴ On the basis that BHP Billiton acquires 100 per cent of the shares in Rio Tinto Limited and Rio Tinto plc on the offer terms of 3.4 BHP Billiton shares for each Rio Tinto share.

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This Announcement is for information purposes only and does not constitute an offer or invitation to acquire or dispose of any securities or investment advice in any jurisdiction. Any offer, invitation or inducement to acquire or dispose of any securities of BHP Billiton Plc, BHP Billiton Limited, Rio Tinto plc and/or Rio Tinto Limited will be made solely by means of the BHP Billiton Prospectus, the BHP Billiton Bidder's Statement, the Rio Tinto plc Offer Document and associated documents expected to be published on satisfaction of the Pre-conditions, and any decision to keep, buy or sell shares in Rio Tinto plc or Rio Tinto Limited should be made solely on the basis of the information contained in such documents. In addition, BHP Billiton shareholders are urged to read the BHP Billiton Prospectus and associated class 1 shareholder circular/explanatory statement before making any decision regarding the proposed transaction. The BHP Billiton Prospectus, BHP Billiton Bidder's Statement, Rio Tinto plc Offer Document and related documents, once published, may be obtained from BHP Billiton's website at www.bhpbilliton.com or on request from BHP Billiton.

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 ADR holders by filing with the SEC a Registration Statement (the Registration Statement), which will contain a prospectus (Prospectus), as well as other relevant materials. No such materials have yet 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 ADRs ARE URGED TO READ ANY REGISTRATION STATEMENT, PROSPECTUS AND ANY OTHER DOCUMENTS MADE AVAILABLE TO THEM AND/OR FILED WITH THE SEC REGARDING THE POTENTIAL TRANSACTION, AS WELL AS ANY AMENDMENTS AND SUPPLEMENTS TO THOSE DOCUMENTS, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL 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 relevant documents filed with the SEC at 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 BHP Billiton without charge, 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 disclosure requirements of a foreign country that are

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 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 US 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 US securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a US court's judgement.

You should be aware that BHP Billiton may purchase securities of Rio Tinto plc and Rio Tinto Limited otherwise than under the exchange offer, such as in open market or privately negotiated purchases.

The Offers are not being made in or into, and are not capable of acceptance in Japan or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by the use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and/or the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of such jurisdiction.

The Rio Tinto Limited Offer will not necessarily be registered in any jurisdiction outside Australia (unless an applicable foreign law treats it as registered as a result of the BHP Billiton Bidder's statement being lodged with ASIC). Any Rio Tinto Limited Shareholder who wishes to accept the Rio Tinto Limited Offer must first satisfy itself that such acceptance is permitted by any foreign law applicable to that shareholder. If any authority or clearance under Australian law is required to enable a shareholder in Rio Tinto Limited to receive any consideration under the Rio Tinto Limited Offer, any acceptance of the Rio Tinto Limited Offer will not create any right to receive that consideration unless and until all requisite authorities or clearances have been received.

Goldman Sachs International, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for BHP Billiton as principal financial adviser and corporate broker in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the customers of Goldman Sachs International or for providing advice in relation to matters described in this Announcement.

Gresham Partners, which holds an Australian Financial Services Licence under the Australian Corporations Act, is acting exclusively for BHP Billiton as principal financial adviser in relation to the matters described in this Announcement and will not be responsible to anyone other than BHP Billiton for providing the protections afforded to the clients of Gresham Partners nor for providing advice in relation to matters described in this Announcement.

BNP Paribas, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is providing financial advice to BHP Billiton in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the customers of BNP Paribas or for providing advice in relation to matters described in this Announcement.

Citi, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is providing financial advice and acting as corporate broker to BHP Billiton in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the customers of Citi or for providing advice in relation to matters described in this Announcement.

HSBC, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is providing financial advice to BHP Billiton in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the customers of HSBC or for providing advice in relation to matters described in this Announcement.

Lazard, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is providing financial advice to BHP Billiton in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the customers of Lazard or for providing advice in relation to matters described in this Announcement.

Merrill Lynch International, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is providing financial advice and acting as corporate broker to BHP Billiton in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the customers of Merrill Lynch International or for providing advice in relation to matters described in this Announcement.

UBS Investment Bank is providing financial advice to BHP Billiton in relation to the matters described in this Announcement and is not advising any other person and accordingly will not be responsible to any person other than BHP Billiton for providing the protections afforded to the clients of UBS or for providing advice in relation to matters described in this Announcement.

The banks participating in the committed bank financing facility of US\$55 billion are as follows:

As Mandated Lead Arranger: Barclays Capital (the investment banking division of Barclays Bank PLC); BNP Paribas; Citigroup Global Markets Limited; Goldman Sachs International; HSBC Bank plc; Banco Santander, S.A.; and UBS Limited.

As Underwriter: Barclays Bank PLC; BNP Paribas; Citibank N.A., London Branch; Goldman Sachs Credit Partners L.P.; HSBC Bank plc; Banco Santander, S.A.; and UBS AG, London Branch.

It is possible that this Announcement could or may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. Reliance should not be placed on any such statements because of their very nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and BHP Billiton's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

None of the statements concerning expected cost savings and volume-driven benefits (and resulting incremental EBITDA) and earnings per share accretion in this Announcement should be interpreted to mean that the future earnings per share of the Enlarged Group for current or future financial years will necessarily match or exceed the historical or published earnings per share of BHP Billiton, and the actual cost savings and volume-driven benefits (and resulting EBITDA enhancement) may be materially greater or less than estimated.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are BHP Billiton's ability to successfully combine the businesses of BHP Billiton and Rio Tinto and to realise expected synergies from that combination, changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

BHP Billiton does not undertake any obligation (except as required by law, the Listing Rules of ASX Limited or the rules of the UK Listing Authority and the London Stock Exchange) to revise or update any forward-looking statement contained in this Announcement, regardless of whether those statements are affected as a result of new information, future events or otherwise.

Under the provisions of Rule 8.3 of the Takeover Code (the Code), if any person is, or becomes, interested (directly or indirectly) in one per cent or more of any class of relevant securities of any of BHP Billiton Plc, BHP Billiton Limited, Rio Tinto plc or Rio Tinto Limited, all dealings in any relevant securities of that company (including by means of an option in respect of, or a derivative referenced to, any such relevant securities) must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction.

The relevant disclosure must include details of all interests or dealings in any class of relevant securities of the other company which is part of its DLC structure. Therefore, if, for example, a disclosure is being made in respect of a dealing in securities of BHP Billiton Plc, an accompanying disclosure must also be made of interests or short positions held in securities of BHP Billiton Limited, even if the person's interest or short position is less than one per cent of the relevant class. The same approach should be adopted in respect of securities of Rio Tinto plc and Rio Tinto Limited. Therefore, each disclosure should consist of two Rule 8.3 disclosure forms, one for the Plc arm of the DLC structure and one for the Limited arm of the DLC structure, released as one announcement.

This requirement will continue until the date on which the Offers become, or are declared, unconditional as to acceptances, lapse or are otherwise withdrawn or on which the offer period otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an interest in relevant securities of BHP Billiton Plc, BHP Billiton Limited, Rio Tinto plc or Rio Tinto Limited, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all dealings in relevant securities of either BHP Billiton or Rio Tinto by BHP Billiton or Rio Tinto, or by any of their respective associates, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose relevant securities dealings should be disclosed, and the number of such securities in issue, can be found on the UK Panel's website at www.thetakeoverpanel.org.uk.

Interests in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an interest by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the UK Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, you should consult the UK Panel.

BHP BILLITON OFFER FOR RIO TINTO

BHP Billiton Limited Offers for Rio Tinto Plc and for Rio Tinto Limited

1. Introduction

The Board of BHP Billiton believes that it is compelling and logical to combine BHP Billiton and Rio Tinto and that the combination will deliver substantial benefits to both BHP Billiton and Rio Tinto shareholders. In particular, the Board believes that its Offers to acquire Rio Tinto would deliver significantly greater benefits to the shareholders of Rio Tinto than Rio Tinto could otherwise achieve on its own and, due to the all-share nature of the Offers, allow Rio Tinto shareholders to participate in the underlying assets of both groups. Following completion of the Acquisition, Rio Tinto shareholders would own approximately 44 per cent of the Enlarged Group compared to the approximately 36 per cent level represented by the market capitalisations of the companies prior to the approach by BHP Billiton to Rio Tinto and would therefore also receive approximately 44 per cent of all future synergies (assuming full acceptance of the Offers on a fully diluted basis).

Since BHP Billiton's announcement on 8 November 2007 that it had made a proposal to Rio Tinto on 1 November 2007 to combine the two groups, BHP Billiton has undertaken extensive consultations with the shareholders and stakeholders of both Rio Tinto and BHP Billiton which have indicated a clear understanding of the industrial logic of such a combination and assisted BHP Billiton in determining the terms of the Offers being made today to the shareholders of Rio Tinto. These terms represent compelling value for Rio Tinto shareholders and a substantial increase over the initial proposal made to the Board of Rio Tinto.

Accordingly the Board of BHP Billiton is announcing today the terms of two inter-conditional Offers by BHP Billiton Limited for Rio Tinto plc and Rio Tinto Limited. This Announcement relates to both the Rio Tinto plc Offer and the Rio Tinto Limited Offer.

2. The Rio Tinto plc Offer

The Rio Tinto plc Offer will be structured as an offer by BHP Billiton Limited for Rio Tinto plc:

3.4 BHP Billiton shares for each Rio Tinto plc Share;

Basic entitlement to 80 per cent BHP Billiton Plc Shares and 20 per cent BHP Billiton Limited Shares;

Mix and Match Facility; and

Free Share Sale Facility for New BHP Billiton Limited Shares for Rio Tinto plc Shareholders who hold fewer than 25,000 Rio Tinto plc Shares.

The Mix and Match Facility would allow Rio Tinto plc Shareholders to elect to receive a higher proportion of New BHP Billiton Plc Shares or New BHP Billiton Limited Shares than the basic entitlement affords. However, the total number of New BHP Billiton Plc Shares and New BHP Billiton Limited Shares to be issued to Rio Tinto plc Shareholders in aggregate under the Rio Tinto plc Offer will not be varied as a result of elections made under the Mix and Match Facility.

Accordingly, BHP Billiton Limited's ability to satisfy elections made by Rio Tinto plc Shareholders under the Mix and Match Facility will depend upon other Rio Tinto plc Shareholders making offsetting elections. To the extent that elections for New BHP Billiton Plc Shares or New BHP Billiton Limited Shares cannot be satisfied in full, they will be scaled back on a pro rata basis.

As a result, any Rio Tinto plc Shareholder who makes a valid election to receive more than his/her basic entitlement to either New BHP Billiton Limited Shares or New BHP Billiton Plc Shares will not know the exact proportion of New BHP Billiton Limited Shares and New BHP Billiton

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Plc Shares he/she will receive until settlement of his/her consideration under the Rio Tinto plc Offer.

Any Rio Tinto plc Shareholder who does not make an election under the Mix and Match Facility will receive 80 per cent New BHP Billiton Plc Shares and 20 per cent New BHP Billiton Limited Shares in accordance with the basic terms of the Rio Tinto plc Offer.

Further details of the Mix and Match Facility will be included in the Rio Tinto plc Offer Document to be published in connection with the Rio Tinto plc Offer.

A brief description of the Share Sale Facility is given in paragraph 15 below.

Rio Tinto plc Shareholders will obtain their entitlement to New BHP Billiton Plc Shares through an automatic exchange mechanism whereby they will initially be issued with the appropriate number of Interim Shares which will immediately be exchanged for New BHP Billiton Plc Shares.

BHP Billiton reserves the right to implement the Rio Tinto plc Offer by way of a scheme of arrangement for Rio Tinto plc or to otherwise amend the terms of the Rio Tinto plc Offer, subject to the UK Code.

3. US shareholders of Rio Tinto plc

The Rio Tinto plc Offer is to be made to holders of Rio Tinto plc Shares who are located in the US and to all holders of Rio Tinto plc ADRs, wherever located (not solely US holders of ADRs) by means of the US Offer, which forms part of the Rio Tinto plc Offer. The treatment of holders of Rio Tinto plc ADRs will generally be comparable to the treatment of holders of Rio Tinto plc Shares discussed in this Announcement, except that the consideration such Rio Tinto ADR holders receive will ultimately be in the form of new BHP Billiton Limited ADRs and new BHP Billiton Plc ADRs. The terms of the US Offer will be set forth in a Registration Statement on Form F-4 which BHP Billiton plans to file with the SEC and which will need to be declared effective by the SEC prior to the issuance of any securities pursuant to the US Offer.

Acceptances under the US Offer will count towards any required thresholds under the Rio Tinto plc Offer.

4. The Rio Tinto Limited Offer

The Rio Tinto Limited Offer will be structured as an offer by BHP Billiton Limited for Rio Tinto Limited. Under the terms of the Rio Tinto Limited Offer, BHP Billiton will offer Rio Tinto Limited Shareholders 3.4 New BHP Billiton Limited Shares for each Rio Tinto Limited Share.

BHP Billiton reserves the right to implement the Rio Tinto Limited Offer by way of a scheme of arrangement for Rio Tinto Limited or to otherwise amend the terms of the Rio Tinto Limited Offer in a way which is not substantially less favourable to Rio Tinto Limited Shareholders, subject to the Australian Corporations Act.

5. Value of the Offers

BHP Billiton's offer to acquire Rio Tinto

On the basis of the closing prices of a BHP Billiton Limited Share of A\$46.10 and a BHP Billiton Plc Share of £18.31 on 31 October 2007 (being the date immediately prior to BHP Billiton's approach to Rio Tinto), the Offers represent:

Total consideration of US\$173.6 billion to Rio Tinto shareholders; and

A premium of 42 per cent to the combined market capitalisations of Rio Tinto Limited and Rio Tinto plc on 31 October 2007 of US\$122.1 billion.

Based on the volume weighted average prices of BHP Billiton Limited and BHP Billiton Plc Shares for the month ended 31 October 2007, the Offers represent:

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Total consideration of US\$171.3 billion to Rio Tinto shareholders; and

A premium of 45 per cent to the combined volume weighted average market capitalisations of Rio Tinto Limited and Rio Tinto plc over the same period.

Based on BHP Billiton's closing share prices on 4 February 2008 (being the last practicable date prior to this Announcement), the total consideration offered to shareholders of Rio Tinto Limited and Rio Tinto plc is US\$147.4 billion, which represents a premium of approximately 21 per cent to the combined market capitalisations of Rio Tinto Limited and Rio Tinto plc on 8 November 2007 and 7 November 2007, respectively, being market capitalisations reflecting closing prices of Rio Tinto Limited and Rio Tinto plc shares immediately prior to BHP Billiton's announcement on 8 November 2007.

Following completion of the Acquisition, Rio Tinto shareholders would own approximately 44 per cent of the combined issued ordinary share capital of BHP Billiton Limited and BHP Billiton Plc (assuming full acceptance of the Offers on a fully diluted basis and excluding any intra-DLC cross-holdings). This level of pro forma ownership would represent an increase to Rio Tinto's contribution to the combined market capitalisation from approximately 36 per cent based on the closing share prices on 31 October 2007 (the date immediately prior to the approach by BHP Billiton to Rio Tinto).

Rio Tinto plc Offer

On the basis of the closing prices of a BHP Billiton Limited Share of A\$46.10 and a BHP Billiton Plc Share of £18.31 on 31 October 2007 (being the last practicable date prior BHP Billiton's approach to Rio Tinto), the Rio Tinto plc Offer values:

Each Rio Tinto plc Share at approximately £63.79; and

The issued ordinary share capital of Rio Tinto plc at approximately £63.6 billion.

On the basis of the closing prices of a BHP Billiton Limited Share of A\$39.32 and a BHP Billiton Plc Share of £16.49 on 4 February 2008 (being the last practicable date prior to this Announcement), the Rio Tinto plc Offer values:

Each Rio Tinto plc Share at approximately £57.16; and

The issued ordinary share capital of Rio Tinto plc at approximately £57.0 billion.

Rio Tinto Limited Offer

On the basis of the closing price of a BHP Billiton Limited Share of A\$46.10 on 31 October 2007 (being the last date prior to BHP Billiton's approach to Rio Tinto), the Rio Tinto Limited Offer values each Rio Tinto Limited Share at A\$156.74 and the issued ordinary share capital of Rio Tinto Limited at A\$44.8 billion.

On the basis of the closing price of a BHP Billiton Limited Share of A\$39.32 on 4 February 2008 (being the last practicable date prior to this Announcement), the Rio Tinto Limited Offer values each Rio Tinto Limited Share at approximately A\$133.69 and the issued ordinary share capital of Rio Tinto Limited at approximately A\$38.2 billion.

6. Fractional entitlements

No fractions of New BHP Billiton Limited Shares or Interim Shares will be issued to holders of Rio Tinto plc Shares or Rio Tinto Limited Shares. Any fractional entitlements will be rounded up or down to the nearest whole number (with fractional entitlements to 0.5 of a New BHP Billiton Limited Share or of an Interim Share being rounded up).

7. Effect of Acquisition on the share capital of BHP Billiton Plc and BHP Billiton Limited

The Acquisition would result in the issue of approximately:

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2,265,767,683 New BHP Billiton Limited Shares, representing approximately 40 per cent of the issued ordinary share capital of BHP Billiton Limited following completion of the Acquisition (assuming full acceptance of the Offers on a fully diluted basis including the Rio Tinto Limited Cross-holding); and

2,739,049,449 New BHP Billiton Plc Shares, representing approximately 55 per cent of the issued ordinary share capital of BHP Billiton Plc following completion of the Acquisition (assuming full acceptance of the Rio Tinto plc Offer on a fully diluted basis).

Following the Acquisition, on the same basis, the combined issued ordinary share capital of BHP Billiton Limited and BHP Billiton Plc will have increased approximately 90 per cent from the position as it is today. Rio Tinto shareholders will hold approximately 44 per cent of this enlarged publicly-held share capital (assuming full acceptance of the Offers on a fully diluted basis).

8. Background to and reasons for the Acquisition

The Board of BHP Billiton believes that the fit between the two companies in terms of values, strategy, asset mix and quality, as well as culture is without comparison in the diversified natural resources industry. Each company has a portfolio of large-scale, low-cost, long-life assets that are highly complementary and, when combined, would represent the leading portfolio of high quality assets in the industry.

n Unlocking value

Significant opportunities to release value through complementary and overlapping assets

BHP Billiton believes the combined portfolio would deliver benefits that are only achievable through a combination of BHP Billiton and Rio Tinto as a result of the common and overlapping presence in a number of major resource basins and joint ownership interests. This relatively high degree of overlap is unique in the industry and is expected to provide opportunities for significant value creation through economies of scale, sharing of infrastructure and removal of duplication. Examples include:

Faster and more efficient development of the combined iron ore resources in Western Australia;

Optimisation of thermal coal operations in the Hunter Valley, Australia;

More efficient development of metallurgical coal operations in the Bowen Basin, Australia; and

Improved development of brownfield and greenfield opportunities in industrial minerals in Southern Africa.

Greater opportunities to meet the challenges of growing demand

BHP Billiton believes by combining the two development portfolios and more effectively utilising resources and infrastructure, the Enlarged Group will be able to deliver an improved supply-side response to meet the growing demand from customers by providing greater volumes on an accelerated basis. It will also be supported through greater abilities to develop new production and optimise supply logistics through blending and better delivery options.

Enhanced delivery of future growth options

Rio Tinto and BHP Billiton are both seeking to develop new resources in geographies that frequently have high infrastructure needs and other associated costs, as well as increased risks. Through Rio Tinto and BHP Billiton's extensive experience and resources, the Enlarged Group would have a greater ability to develop efficiently the next generation of large-scale projects in these new regions for the benefit of its customers, the communities in which it operates, and its shareholders.

Management team with enhanced strength and depth

The Enlarged Group would have a world-class management and operational team with significant strength and depth across all levels of the organisation. BHP Billiton and Rio Tinto are both committed to the pursuit of excellence and the highest standards in safety and sustainability with a focus on global best practice in community and environment. The Enlarged Group will continue this commitment.

As a result of this alignment the Board of BHP Billiton is confident of being able to integrate the two organisations smoothly and efficiently following the Acquisition. Key management positions would be filled by drawing on the best of both management teams and the development of the best people from both companies would be considered an important driver of the ongoing success of the combination.

n Substantial quantified synergies

The combination of BHP Billiton and Rio Tinto is expected to create substantial value through both cost savings and volume-driven benefits that would arise as result of the Acquisition. These synergies, due to the substantial overlap in neighbouring and jointly-owned operations, are only available through the combination of BHP Billiton and Rio Tinto. In particular, BHP Billiton expects:

US\$1.7 billion nominal per annum of cost savings in the third full year following completion, achieved through removal of duplication as well as procurement and operating efficiency savings; and

Further EBITDA enhancement of US\$2.0 billion nominal per annum in the seventh full year following completion, driven primarily by the acceleration of volumes to customers.

In the seventh full year following completion this, therefore, is expected to result in a total incremental EBITDA of US\$3.7 billion nominal per annum of quantified synergies.

The total one-off implementation cash costs related to achieving these synergies are expected to amount to US\$0.65 billion over the first two years following completion.

This estimate of synergies has been reported on under the UK Code by KPMG and by BHP Billiton's financial adviser Goldman Sachs International. Copies of their letters are included in parts (a) and (b) respectively of Appendix V.

The estimate of synergies should be read in conjunction with notes (s) to (w) of Appendix IV.

The Board of BHP Billiton also expects that the Acquisition would be accretive to BHP Billiton's earnings per share (after adjusting for the proposed share buyback and excluding depreciation on the write-up of Rio Tinto's assets) and cashflow per share (after adjusting for the proposed share buyback) from the first full fiscal year following completion of the Acquisition.

n All-share Offers that allow continued participation by Rio Tinto shareholders

The Acquisition is structured as an all-share transaction implemented through two inter-conditional Offers. As a result Rio Tinto shareholders will be able to participate in the Enlarged Group and gain exposure to the world's premier diversified natural resources company with its strengthened asset portfolio and greater diversification. Rio Tinto shareholders will benefit from the premium implied by the Offers and the pro rata access to the economic benefits of the combination through their ownership of approximately 44 per cent of the Enlarged Group (assuming full acceptance of the Offers on a fully diluted basis).

n Deliverable Offers Manageable anti-trust issues not expected to have a material impact

BHP Billiton has undertaken extensive in-depth analysis on the potential impact of the Acquisition on the markets in which BHP Billiton and Rio Tinto participate. BHP Billiton believes that this analysis shows that the potential anti-trust issues are manageable and should not impact in any material way either the future prospects of the Enlarged Group or the amount and achievability of synergies.

In fact, BHP Billiton believes that the cost savings, expanded growth options and speed-to-market benefits available to the Enlarged Group would provide material pro-competitive benefits in key commodity markets to the benefit of BHP Billiton's and Rio Tinto's customers. As a result, BHP Billiton is confident that it will be able to obtain satisfactory regulatory clearances from the various regulatory bodies.

BHP Billiton has been progressing substantive pre-notification discussions with the European Commission with respect to the EU merger control process and expects to notify the transaction formally to the European Commission in the first quarter of 2008. Preliminary contact has also been made with the relevant regulatory authorities in Australia, the US, Canada and South Africa and formal notifications will be filed in those jurisdictions in due course. BHP Billiton expects to receive the necessary clearances during the second half of 2008.

n Preservation of the DLC structure allowing access for shareholders to both markets

The DLC structure has historically served BHP Billiton and Rio Tinto well, allowing shareholders to participate in both the Australian and UK markets with equivalent economic ownership of the underlying assets. BHP Billiton is proposing to maintain this structure to allow shareholders to participate in the Enlarged Group in either market, providing equivalent economic ownership regardless of the market in which a shareholder invests.

n Enhanced cash flow and a strong capital structure

The Board of BHP Billiton believes that the strength and diversification of the asset portfolio of the Enlarged Group will enable it to deliver strong long-term performance through the commodity cycle. As a result, BHP Billiton's intention is to maintain a single A rating for the Enlarged Group. Combined with its strong cash flow this target is expected to provide financial flexibility to return significant capital to shareholders in the future while maintaining flexibility for future investment and maintaining BHP Billiton's current progressive dividend policy.

In line with this target, and if the Offers are successful⁵, BHP Billiton proposes to return up to US\$30 billion to shareholders through a share buyback within 12 months of completion of the Acquisition. The proposed share buyback and any refinancing that might arise as a result of the Acquisition, including of Rio Tinto's remaining borrowings, will be funded through a combination of sources comprising a committed bank financing facility of US\$55 billion, together with cash flow from operations, asset disposal proceeds from the continued optimisation of BHP Billiton's asset portfolio and if required debt financing.

9. Dividends

BHP Billiton intends to maintain its current progressive dividend policy which seeks steadily to increase or at least to maintain the dividend in US dollars at each half yearly payment provided that BHP Billiton generates sufficient profit and cash flow to do so.

BHP Billiton Limited will continue to pay dividends in Australian dollars, British pounds, New Zealand dollars or United States dollars, depending on the country of residence of the shareholder. BHP Billiton Plc will continue to pay dividends in British pounds to shareholders on its principal register in the UK and South African rand to shareholders on its branch register in South Africa.

10. Information on BHP Billiton

BHP Billiton is headquartered in Melbourne, Australia, and is the world's largest global diversified natural resources company. BHP Billiton is listed on stock exchanges in Australia (ASX), the United Kingdom (LSE), the United States (NYSE), South Africa (JSE), Germany (Frankfurt) and Switzerland (Zurich). As at 4 February 2008, BHP Billiton had a market capitalisation of US\$192.0 billion.

BHP Billiton has approximately 39,000 employees working in more than 100 operations in approximately 25 countries. For the financial year ended 30 June 2007, BHP Billiton reported revenue of US\$47.5 billion, Underlying EBIT of US\$20.1 billion, net profit attributable to shareholders of US\$13.4 billion and net operating cash flow of US\$15.6 billion. As at 30 June 2007, BHP Billiton had net assets of US\$29.9 billion.

On 6 February, BHP Billiton released interim results for the half year ended 31 December, 2007. Key highlights were revenue of US\$25.5 billion, Underlying EBIT of US\$9.6 billion, net profit attributable to shareholders of US\$6.0 billion and net operating cash flow of US\$7.9 billion.

BHP Billiton operates ten business units or Customer Sector Groups (CSGs), aligned with the commodities which the company extracts and markets. The ten CSGs are Aluminium, Base Metals, Uranium, Diamonds and Specialty Products, Energy Coal, Iron Ore, Manganese, Metallurgical Coal, Petroleum and Stainless Steel Materials.

⁵ On the basis that BHP Billiton acquires 100 per cent of the shares in Rio Tinto Limited and Rio Tinto plc on the offer terms of 3.4 BHP Billiton shares for each Rio Tinto share.

The Aluminium CSG s (12 per cent of total BHP Billiton FY2007 revenue) principal activities are the mining of bauxite, refining of bauxite into alumina and smelting of alumina into aluminium metal. The CSG has operations in Australia, Brazil, Mozambique, South Africa, and Suriname.

The Base Metals CSG s (27 per cent of total BHP Billiton FY2007 revenue) principal activities are the mining of copper, silver, lead, zinc, molybdenum, uranium (prior to July 2007) and gold. The Base Metals CSG has operations in Australia, Chile, Peru and the US.

A separate Uranium CSG was created in July 2007. Its principal activities are the production and marketing of uranium and the operation and development of the Olympic Dam ore body. The Uranium CSG's results are reported as part of the consolidated Base Metals CSG's results.

The Diamonds and Specialty Products CSG s (two per cent of total BHP Billiton FY2007 revenue) principal activities are the mining of diamonds and titanium minerals. The CSG has operations in Canada and South Africa.

The Energy Coal CSG s (10 per cent of total BHP Billiton FY2007 revenue) principal activities are the mining and marketing of export thermal (energy) coal. The CSG has operations in Australia, Colombia, South Africa and the United States.

The Iron Ore CSG s (12 per cent of total BHP Billiton FY2007 revenue) principal activities are the mining of iron ore from a number of mines. The CSG s principal operations are based in the Pilbara region of north Western Australia and in Brazil.

The Manganese CSG s (three per cent of total BHP Billiton FY2007 revenue) principal activities are the mining of manganese ore and production of manganese metal and alloys. The CSG has operations in Australia and South Africa.

The Metallurgical Coal CSG s (eight per cent of total BHP Billiton FY2007 revenue) principal activities are the mining of metallurgical coal in Australia.

The Petroleum CSG s (12 per cent of total BHP Billiton FY2007 revenue) principal activities are oil and gas exploration, production, development and marketing in Australia, the United Kingdom, the United States, Algeria, Trinidad and Tobago, and Pakistan.

The Stainless Steel Materials CSG s (15 per cent of total BHP Billiton FY2007 revenue) principal activities are producing nickel concentrate primarily for the stainless steel industry. The CSG operates a number of mines, concentrators, smelters and refineries in Australia and Colombia.

11. Current trading and prospects for the BHP Billiton Group

On 6 February, BHP Billiton released interim results for the half year ended 31 December, 2007. The results presented represent an excellent operating and financial performance. These results are based on a strong production performance across the breadth of BHP Billiton s business, outstanding cost control in the face of significant cost pressures and additional volumes from newly commissioned growth projects. BHP Billiton s performance has not only benefited from the unique diversification across petroleum, bulk and non ferrous commodities, but also the diversification within each of these broad categories. In particular, record half year earnings results in iron ore and manganese demonstrated that BHP Billiton was able to capture strong market conditions in the steel-making sector. Record half year earnings from petroleum in an environment of strong prices were the result of excellent management of natural field decline and volume growth from new projects.

BHP Billiton s Underlying EBIT of US\$9.6 billion is an increase of 5.4 per cent over the corresponding period last year (being the 6 months to 31 December 2006). Underlying EBIT margin was 44.4 per cent. Earnings per share, excluding exceptional items, were up 2.8 per cent at 106.8 US cents reflecting the benefit of the share buy-back program. This result has been achieved in an environment in which input prices have increased significantly and currencies have appreciated strongly. The reduction in Underlying EBIT, as a result of the weaker US dollar, was US\$506 million more than the corresponding period.

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In pursuit of BHP Billiton's strategy, BHP Billiton continues to focus on the fundamental drivers of value creation for shareholders: by operating large, long-life, low cost expandable assets while taking a disciplined and value-focused approach to pursuing additional organic and non-organic growth options.

BHP Billiton achieved record or equal record production⁶ for seven major commodities and significantly increased production across a further six commodities. Production records were achieved by 12 assets in six of BHP Billiton's Customer Sector Groups. This performance reinforces BHP Billiton's track record of consistent growth on the back of predictable project delivery coming from a deep inventory of projects that will continue to underpin BHP Billiton's growth plans. This increased production from high returning assets has allowed BHP Billiton to capture the benefits of strong first half conditions in key commodity markets.

First production was successfully achieved at seven major projects: Genghis Khan, Atlantis South and Stybarrow (oil and gas), Koala Underground (diamonds), Pinto Valley (copper in concentrate), Rapid Growth Project 3 (iron ore) and Ravensthorpe (contained nickel in concentrate). BHP Billiton expects to deliver significant volume growth in the second half of FY 2008 with continued ramp up of these projects, and the expected commissioning of an additional four projects.

During the period BHP Billiton approved three new projects; the Kipper project (gas), Klipspruit (energy coal), the Gemco expansion project (manganese concentrate) and in January 2008, BHP Billiton approved the Newcastle Third Port Project (energy coal export capacity). All of these projects will support continued growth across a number of BHP Billiton's businesses in future years.

12. Information on Rio Tinto

Rio Tinto is headquartered in London, United Kingdom and is listed on the Australian, London and New York stock exchanges. As at 4 February, 2008, Rio Tinto had a market capitalisation of US\$142.2 billion.

Rio Tinto has operations worldwide with strong representation in Australia and North America and significant businesses in South America, Asia, Europe and Southern Africa. Through its global operations, Rio Tinto produces iron ore, metallurgical and thermal coal, copper, bauxite, alumina, aluminium, uranium and diamonds as well as other base metals and industrial minerals.

Rio Tinto has recently expanded its aluminium operations with the acquisition of Alcan, creating the world's leading supplier of aluminium. Rio Tinto has separately indicated that it intends to dispose of several assets including its packaging business, engineered products business and various resource assets.

13. Management and employees