

Registration number: 00007132

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**Rio Tinto Western Holdings Limited**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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## **RIO TINTO WESTERN HOLDINGS LIMITED**

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### **COMPANY INFORMATION**

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**DIRECTORS**

M P Bossick  
P L Cunningham  
V E Hames

**COMPANY SECRETARY**

Rio Tinto Secretariat Limited

**REGISTRATION NUMBER**

00007132

**REGISTERED OFFICE**

6 St James's Square  
London  
United Kingdom  
SW1Y 4AD

**INDEPENDENT AUDITORS**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
United Kingdom  
WC2N 6RH

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## RIO TINTO WESTERN HOLDINGS LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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The directors present their Strategic report on Rio Tinto Western Holdings Limited (the "Company") for the year ended 31 December 2016.

#### Introduction

The Company was incorporated, domiciled and registered in England and Wales under the Companies Act 2006 and is a company limited by shares. The Company's ultimate parent undertaking and controlling party is Rio Tinto plc, which together with Rio Tinto Limited and their respective subsidiaries form the Rio Tinto Group (the "Group").

The Company is an investment holding company for the Group.

#### Business Review

The Company's results from year to year are highly sensitive to the timing of dividend flows and of movements in provisions for impairment, and do not necessarily reflect the performance of its group undertakings.

During 2016 the Company reduced its share premium by \$6,000 million.

#### Principal risks and uncertainties

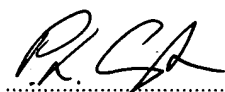
The Company's principal risks and uncertainties, such as financial, operational and compliance risks, are integrated with those of the Group and are not managed separately.

Assessment of the potential economic and non economic consequences of risks is undertaken by the Group's business units and functions using the framework defined by the Group's Risk policy and standard. Once identified, each principal risk and uncertainty is reviewed and monitored by the relevant internal experts and by the Risk Management Committee, the relevant board committees and the board. Full details of the Group's risk factors and policies for financial risk management are discussed in its 2016 Annual Report which does not form part of this report.

#### Key performance indicators

The Company's directors are of the opinion that there are no meaningful financial or non-financial key performance indicators that would be necessary or appropriate for an understanding of the development, performance or position of the Company's activities.

The report was approved by the Board and was signed on its behalf by:



.....  
P L Cunningham  
Director

Date: 10<sup>th</sup> July 2017

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## RIO TINTO WESTERN HOLDINGS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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The directors present their report and the audited financial statements for the year ended 31 December 2016.

#### Results and dividends

The loss for the year amounted to \$7,000,000 (2015: loss \$88,000,000).

No interim dividend was paid during the year (2015: \$nil) and the directors do not recommend the payment of a final dividend (2015: \$nil).

#### Directors

The directors who served during the year and to the date of this report were:

M P Bossick (appointed 5 May 2017)

P L Cunningham

V E Hames (appointed 31 October 2016)

M D Andrewes (resigned 5 May 2017)

E B Evans (resigned 19 August 2016)

U Quellman (resigned 22 August 2016)

The directors had no material interest in any contract or arrangement during the year to which the Company or any subsidiary is or was a party.

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have elected to prepare the audited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101"). Under Company law the directors must not approve the audited financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these audited financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the audited financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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## RIO TINTO WESTERN HOLDINGS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

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#### Indemnities and insurance

The Articles of Association of the Company's ultimate parent, Rio Tinto plc, provides for it to indemnify, to the extent permitted by law, its officers and officers of wholly-owned subsidiaries against liabilities arising from the conduct of the Group's business. The directors and the company secretary of Rio Tinto plc and certain employees serving as directors of certain subsidiaries, at the Group's request, have been indemnified in accordance with these provisions. All of the directors of the Company have been indemnified by Rio Tinto plc against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. This is a 'qualifying third party indemnity' provision as defined by section 234 of the Companies Act 2006. No amounts have been paid under any of these indemnities during the year.

In accordance with section 233 of the Companies Act 2006 the Company has also purchased and maintains insurance against liabilities arising from claims against directors' and officers' actions taken in connection with the Group's business.

#### Future developments

The Company's future developments are integrated with those of the Rio Tinto Group which are discussed in the Group's 2016 Annual Report, which does not form part of this report.

#### Disclosure of information to auditors

Each of the person who are directors at the time when this Director's report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Post balance sheet events

There have been no significant events affecting the Company since the year end.

#### Independent auditors

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the Board and signed by order of the Board.



Corinna Bridges

Director, for and on behalf of Rio Tinto Secretariat Limited  
Company Secretary

Date: 10 July 2017

6 St James's Square  
London  
United Kingdom  
SW1Y 4AD

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## **RIO TINTO WESTERN HOLDINGS LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIO TINTO WESTERN HOLDINGS LIMITED**

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#### **Report on the financial statements**

##### **Our opinion**

In our opinion, Rio Tinto Western Holdings Limited's ("the Company") financial statements (the "financial statements"):

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### **What we have audited**

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the balance sheet as at 31 December 2016;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

##### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic report and the Directors' report. We have nothing to report in this respect.

##### **Other matters on which we are required to report by exception**

###### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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## RIO TINTO WESTERN HOLDINGS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RIO TINTO WESTERN HOLDINGS LIMITED (CONTINUED)

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#### Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

#### Responsibilities for the financial statements and the audit

##### Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

##### What an audit of financial statements involves


We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic report and Directors' report, we consider whether those reports include the disclosures required by applicable legal requirements.



Nigel Comello (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

Date: 10/07/2017



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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	Note	2016 \$M	2015 \$M
Impairment charges	3	-	(85)
Other expenses		(8)	(3)
Finance income	5	1	-
<b>Loss before taxation</b>		<b>(7)</b>	<b>(88)</b>
Taxation	6	-	-
<b>Loss for the year</b>		<b>(7)</b>	<b>(88)</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the year</b>		<b>(7)</b>	<b>(88)</b>

# RIO TINTO WESTERN HOLDINGS LIMITED

(REGISTRATION NUMBER: 00007132)  
BALANCE SHEET AS AT 31 DECEMBER 2016

	Note	2016 \$M	2015 \$M
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments	7	7,764	7,764
<b>Current assets</b>			
Trade and other receivables	9	126	125
<b>Total assets</b>		<u>7,890</u>	<u>7,889</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	8	(12)	(4)
<b>Total liabilities</b>		<u>(12)</u>	<u>(4)</u>
<b>Net assets</b>		<u>7,878</u>	<u>7,885</u>
<b>EQUITY</b>			
Share capital	10	45	45
Reserves		1,240	1,240
Retained earnings/(accumulated losses)		5,234	(759)
Share premium account		1,359	7,359
<b>Total equity</b>		<u>7,878</u>	<u>7,885</u>

These financial statements were approved and authorised by the Board and were signed on its behalf by:



P L Cunningham  
Director

Date: 10<sup>th</sup> July 2017

**RIO TINTO WESTERN HOLDINGS LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016**

	Share capital \$M	Share premium account \$M	Capital reserve \$M	Other reserves \$M	Retained earnings/(losses) \$M	Total equity \$M
At 1 January 2016	45	7,359	1,108	132	(759)	7,885
Loss for the financial year	-	-	-	-	(7)	(7)
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	-	(7)	(7)
Share premium reduction	-	(6,000)	-	-	6,000	-
<b>At 31 December 2016</b>	<b>45</b>	<b>1,359</b>	<b>1,108</b>	<b>132</b>	<b>5,234</b>	<b>7,878</b>

	Share capital \$M	Share premium account \$M	Capital reserve \$M	Other reserves \$M	Accumulated losses \$M	Total equity \$M
At 1 January 2015	45	7,359	1,108	132	(671)	7,973
Loss for the financial year	-	-	-	-	(88)	(88)
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	-	(88)	(88)
<b>At 31 December 2015</b>	<b>45</b>	<b>7,359</b>	<b>1,108</b>	<b>132</b>	<b>(759)</b>	<b>7,885</b>

The notes on pages 10 to 19 form an integral part of these financial statements.  
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## RIO TINTO WESTERN HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Basis of preparation of financial statements

The financial statements have been prepared using the historical cost convention, and in accordance with the Companies Act 2006, as applicable to companies using FRS 101 Reduced Disclosure Framework (FRS 101).

As a result of the amendments to FRS 101 issued in July 2015 and effective for reporting periods beginning 1 January 2016, the financial statements are now presented in accordance with IAS 1 "Presentation of Financial Statements".

The Company is a subsidiary company and is exempt from the requirement to prepare consolidated financial statements by virtue of section 400 of the Companies Act 2006. These financial statements are therefore separate financial statements.

The financial statements are presented in US Dollars and all amounts are rounded to the nearest million (\$M) unless otherwise stated.

#### 1.2 Financial Reporting Standard 101 - Reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Where required, equivalent disclosures are given in the consolidated financial statements which can be obtained as set out in Note 12.

#### 1.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

#### 1.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

#### 1.5 Foreign currency translation

##### (a) Functional and presentation currency

The Company's functional and presentational currency is US dollar.

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## RIO TINTO WESTERN HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

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#### **(b) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are translated using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income.

#### **1.6 Finance cost**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

#### **1.7 Current and deferred tax**

Current tax, including UK corporation tax and overseas tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date. Except as otherwise required by IAS12 "Income Taxes", deferred tax is provided in full on temporary differences at the balance sheet date.

#### **1.8 Trade and other receivables**

Short term receivables are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

- significant financial difficulties of the debtors;
- probability that the debtor will enter bankruptcy of financial reorganisation; or
- default or delinquency in payments.

#### **1.9 Investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

#### **1.10 Trade and other payables**

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

## **2 Critical accounting estimates and judgments**

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. These judgements and assumptions are based on management's best knowledge of its facts and circumstances, but actual results may differ materially from the amount included in the financial statements. The key area of judgement that has the most significant effect on the amounts recognised in the financial statements is the review for impairment of investment carrying values.

## RIO TINTO WESTERN HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### 3 Loss before taxation

	2016 \$M	2015 \$M
The loss is stated after charging:		
Impairment charges	-	85
	<u>-</u>	<u>85</u>

The Company has no employees (2015: nil). During the year, none of the directors received any emoluments in respect of their services to the Company (2015: nil).

#### 4 Auditors' remuneration

The audit fee of \$8,540 (2015: \$8,909) is borne by a fellow group undertaking.

#### 5 Finance income

	2016 \$M	2015 \$M
Interest income	1	-
	<u>1</u>	<u>-</u>

#### 6 Taxation

	2016 \$M	2015 \$M
Current tax on profit for the year	-	-
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Tax expense in the Statement of comprehensive income</b>	<u>-</u>	<u>-</u>

#### Factors affecting tax charge for the year

The tax assessed in the income statement for the year is higher than (2015 - higher than) the standard rate of corporation tax in the UK of 20% (2015 - 20.25%).

The differences are reconciled below:

	2016 \$M	2015 \$M
Loss before tax	<u>(7)</u>	<u>(88)</u>
Loss multiplied by standard rate of corporation tax in the UK of 20% (2015: 20.25%)	(2)	(18)
Effects of:		
Non-tax deductible impairment	-	17
Group relief	2	1
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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**Factors that may affect future tax charges**

A reduction to the main rate of UK corporation tax to 19%, with effect from 1 April 2017, was substantively enacted on 26 October 2015. A further reduction to 17%, with effect from 1 April 2020, was substantively enacted on 6 September 2016. Any deferred tax balances have been calculated at the reduced rates to the extent that they unwind.

**7 Investments**

The amounts recognised in the balance sheet are as follows:

	<b>\$M</b>
<b>Cost</b>	
At 1 January 2016	8,942
At 31 December 2016	<u>8,942</u>
<b>Impairment</b>	
At 1 January 2016	(1,178)
At 31 December 2016	<u>(1,178)</u>
<b>Net book value at 31 December 2016</b>	<u>7,764</u>
<b>Net book value at 31 December 2015</b>	<u>7,764</u>

**8 Trade and other payables**

	<b>2016 \$M</b>	<b>2015 \$M</b>
Amounts due to group undertakings	12	4
	<u>12</u>	<u>4</u>

Amounts due to group undertakings bear no interest and are payable on demand.

**9 Trade and other receivables**

	<b>2016 \$M</b>	<b>2015 \$M</b>
<b>Current:</b>		
Amounts owed by group undertakings	126	126
Other debtors	-	(1)
	<u>126</u>	<u>125</u>

Amounts owed by group undertakings bear interest based on USD LIBOR and are repayable on demand.

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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**10 Called up share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No. M	\$ M	No. M	\$ M
Ordinary shares of £1 each	30	43	30	43
Ordinary shares of \$1 each	1	2	1	2
	<u>32</u>	<u>45</u>	<u>32</u>	<u>45</u>

**11 Related party transactions**

The Company has taken advantage of the exemption contained within the paragraph 8(k) of FRS 101, and has not disclosed transactions entered into with wholly-owned group companies.

**12 Ultimate parent undertaking and controlling party**

The ultimate parent is Rio Tinto European Holdings Limited. The ultimate parent undertaking and controlling party is Rio Tinto plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Rio Tinto plc consolidated financial statements can be obtained from 6 St James's Square, London, SW1Y 4AD, or from the Rio Tinto website at [www.riotinto.com](http://www.riotinto.com).

**12.1 Principal subsidiaries**

Details of the principal subsidiaries as at 31 December 2016 are as follows:

Name of subsidiary	Country of incorporation	Registered address	Share class	% of share class held
Rio Tinto America Holdings Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Class A Common shares	100%
Rio Tinto America Holdings Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Series A Preferred Stock	100%
Rio Tinto Escondida Limited	Bermuda	22 Canon's Court, Victoria Street, Hamilton, HM 12, Bermuda	Ordinary shares	100%
Rio Tinto Peru Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	Ordinary shares	100%



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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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**(a) Indirect subsidiaries**

Details of the indirect subsidiaries as at 31 December 2016 are as follows:

<b>Name of subsidiary</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>% of share class held</b>
Alcan Corporation	United States	Corporation Service Company, 211 East 7th Street, Suite 620, Austin TX 78701-3218, United States	Ordinary shares	100%
Alcan International Network U.S.A. Inc.	United States	CSC, 80 State Street, Albany NY 12207-2543 United States	Ordinary shares	92.9%
Alcan Primary Products Company LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	USD Units shares	100%
Alcan Primary Products Corporation	United States	CSC, 211 East 7th Street, Suite 620, Austin TX 78701-3218, United States	Ordinary shares	100%
CIA. Inmobiliaria e Inversiones Cosmos S.A.C.	Peru	Av. Santa Maria No. 110 Urb. Miraflores - MIRAFLORES - LIMA, Peru	Ordinary shares	99.9%
Compañia de Transmision Sierraoriente S.A.C.	Peru	Av. Santa Maria No. 110 Urb. Miraflores - MIRAFLORES - LIMA, Peru	Ordinary shares	99.9%
Daybreak Development LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Daybreak Secondary Water Distribution Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Daybreak Property Holdings LLC	United States	CSC, 15 West South Temple, Suite 1701, Salt Lake City UT 84101, United States	-	100%
Daybreak Water Holding LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
DB Medical I LLC	United States	CSC, 15 West South Temple, Suite 1701, Salt Lake City UT 84101, United States	Units	100%
DBVC1 LLC	United States	CSC, 15 West South Temple, Suite 1701, Salt Lake City UT 84101, United States	-	100%

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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<b>Name of subsidiary</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>% of share class held</b>
Eastland Management Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Flambeau Mining Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Henlopen Manufacturing Co Inc.	United States	CSC, 80 State Street Albany NY 12207-2543, United States	Ordinary shares	100%
High Purity Iron Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Integrity Land and Cattle LLC	United States	CSC, 2338 W. Royal Palm Road, Suite J, Phoenix AZ 85021	USD Units shares	100%
Kennecott Barneys Canyon Mining Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Kennecott Exploration Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Holdings Corporation	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Land Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Land Investment Company LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	-	100%
Kennecott Molybdenum Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Nevada Copper Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Ridgeway Mining Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Royalty Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Services Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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<b>Name of subsidiary</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>% of share class held</b>
Kennecott Uranium Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common share	100%
Kennecott Utah Copper LLC	United States	CSC, 15 West South Temple, Suite 1701, Salt Lake City UT 84101, United States	USD Units shares	100%
Kennecott Water Distribution LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Ordinary shares	100%
Magma Arizona Railroad Company	United States	CSC, 2338 W. Royal Palm Road, Suite J, Phoenix AZ 85021	Common shares	99.95%
Minera Kennecott, S.A. de C.V.	Mexico	Florencia 57, Piso 3, Col. Juarez, Delegacion Cuauhtemoc, Mexico, D.F., 06600, Mexico	Series "B" shares	100%
Pacific Coast Mines Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Pechiney Bécancour Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Ordinary shares	100%
Pechiney Cast Plate Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Ordinary shares	100%
Pechiney Holdings Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Ordinary shares	100%
Pechiney Plastic Packaging Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Ordinary shares	100%
Pechiney Metals LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	-	100%
Pechiney Sales Corporation	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Ordinary shares	100%
Resolution Copper Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Resolution Copper Mining LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	-	55%

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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<b>Name of subsidiary</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>% of share class held</b>
Rio Tinto America Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Rio Tinto AuM Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Rio Tinto Desenvolvidimentos Minerais Ltda	Brazil	SIG Quadra 04, Lote 175, Torre A, Salas 106 a 109, Edifício Capital Financial Center, Brasília, Brasília, CEP 70610-440, Brazil	BRL Quotas shares	100%
Rio Tinto Energy America Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Rio Tinto Hydrogen Energy LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	-	100%
Rio Tinto Minera Peru Limitada SAC	Peru	Av. La Paz 1049, Oficina 501, Lima 18, Peru	Ordinary shares	100%
Rio Tinto Minerals Inc.	United States	CSC, 15 West South Temple, Suite 1701, Salt Lake City UT 84101, United States	Common shares	100%
Rio Tinto Mining and Exploration Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Rio Tinto Nickel Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Rio Tinto Services Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Rio Tinto Technological Resources Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Skymont Corporation	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Sohio Western Mining Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
The Pyrites Company Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%

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**RIO TINTO WESTERN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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<b>Name of subsidiary</b>	<b>Country of incorporation</b>	<b>Registered address</b>	<b>Share class</b>	<b>% of share class held</b>
Swift Current Land & Cattle LLC	United States	CSC, 2338 W. Royal Palm Road, Suite J, Phoenix AZ 85021	-	100%
Three Crowns Insurance Company Limited	Bermuda	Canon's Court, 22 Victoria Street, Hamilton, Bermuda, HM 12, Bermuda	Common shares	100%
U.S. Borax Inc.	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%
Waste Solutions and Recycling LLC	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	USD Unit shares	100%
Wyoming Coal Resources Company	United States	CSC, 2711 Centerville Road, Suite 400, Wilmington DE 19808	Common shares	100%

**13 Post balance sheet events**

There have been no significant events affecting the Company since the year end.