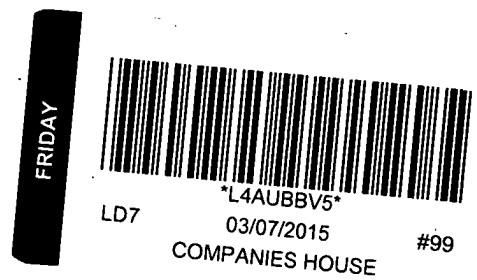

RTA HOLDCO 4 LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014



RTA HOLDCO 4 LIMITED

COMPANY INFORMATION

DIRECTORS

M D Andrewes
J T C Slade
R A Avery

COMPANY SECRETARY

H C Day

REGISTERED NUMBER

6404791

REGISTERED OFFICE

6 St James's Square
London
SW1Y 4AD

INDEPENDENT AUDITOR

Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

RTA HOLDCO 4 LIMITED

CONTENTS

	Page
	.
Directors' report	1 - 2
Strategic report	3
Independent auditor's report	4 - 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 12

RTA HOLDCO 4 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to \$85,881,000 (2013 - loss \$397,638,000) and has been transferred to reserves.

No dividend was proposed or paid during the year (2013: \$nil).

DIRECTORS

The directors who served during the year and subsequently were:

M D Andrewes

J T C Slade (appointed 5 March 2014)

R A Avery (appointed 17 April 2015)

E B Evans (resigned 5 March 2014)

D S Larsen (resigned 5 March 2014)

U Quellmann (resigned 5 March 2014)

D G Witthoft (appointed 5 March 2014 and resigned 17 April 2015)

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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 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.

RTA HOLDCO 4 LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014
PROVISION OF INFORMATION TO AUDITOR**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is 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 auditor is aware of that information.

AUDITOR

Under section 487(2) of the Companies Act 2006, Grant Thornton UK LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board and is signed by order of the board.



H C Day
Secretary

Date: 2 July 2015

6 St James's Square
London
SW1Y 4AD

RTA HOLDCO 4 LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

INTRODUCTION

The Company's principal activity is that of an intermediate holding company.

BUSINESS REVIEW

The Company participated in Rio Tinto group initiatives during the year to refinance it and its Australian businesses.

On 22 January 2014 the Company increased its investment in RTA Holdco Australia 1 Pty by a total of A\$1,037,000,000 (\$912,692,000) through the purchase of additional shares issued by that company.

On 8 December 2014 the Company issued a further 1,670,000,000 ordinary shares of \$1 each to its immediate parent company Rio Tinto International Holdings Limited. These funds were used partly to purchase additional shares issued by a subsidiary (see below) and partly to repay inter-company debts.

On 8 December 2014 the Company increased its investment in RTA Holdco Australia 5 Pty by a total A\$1,000,000 (\$867,980,000) through the purchase of additional shares issued by that company.


The directors review the value of the Company's investments at each year end. As a result of these reviews impairment losses of \$80,857,000 (2013: \$395,286,000) have been provided for in these financial statements.

The directors have taken advantage of the exemption from producing consolidated financial statements for its group under Section 400 of the Companies Act 2006. Thus these financial statements are for the Company only. The results of the Company and its group are included in the consolidated financial statements of Rio Tinto plc.

PRINCIPAL RISKS AND UNCERTAINTIES

Due to the nature of the Company's activities, its exposure to financial risks is limited and is actively managed by the directors.

This report was approved by the board on 2 July 2015 and is signed by order of the board.



H C Day
Secretary

RTA HOLDCO 4 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RTA HOLDCO 4 LIMITED

We have audited the financial statements of RTA Holdco 4 Limited for the year ended 31 December 2014, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement on page 1, 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). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2014 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.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion 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.

RTA HOLDCO 4 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RTA HOLDCO 4 LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Grant Thornton UK LLP

Richard Hagley (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

2 July 2015

RTA HOLDCO 4 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 \$000	2013 \$000
EXCEPTIONAL ITEMS			
Other exceptional items	4	(80,857)	(395,286)
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		(80,857)	(395,286)
Interest payable and similar charges	3	(4,024)	(3,352)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(84,881)	(398,638)
Tax on loss on ordinary activities	5	(1,000)	1,000
LOSS FOR THE FINANCIAL YEAR		<u>(85,881)</u>	<u>(397,638)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

The notes on pages 8 to 12 form part of these financial statements.

RTA HOLDCO 4 LIMITED
REGISTERED NUMBER: 6404791

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	\$000	2014 \$000	2013 \$000
FIXED ASSETS				
Investments	6		2,266,147	566,332
CURRENT ASSETS				
Debtors		-		1,000
CREDITORS: amounts falling due within one year	7	(2,341,426)	(2,226,730)	
NET CURRENT LIABILITIES			(2,341,426)	(2,225,730)
NET LIABILITIES			(75,279)	(1,659,398)
CAPITAL AND RESERVES				
Called up share capital	8		1,670,000	-
Share premium account	9		630,155	630,155
Profit and loss account	9		(2,375,434)	(2,289,553)
SHAREHOLDERS' DEFICIT	10		(75,279)	(1,659,398)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 July 2015.



M D Andrewes
Director

The notes on pages 8 to 12 form part of these financial statements.

RTA HOLDCO 4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable UK accounting standards. The directors have reviewed going concern and have concluded that the use of the going concern basis of accounting is appropriate. The directors have considered activities and future plans, the particular business that might arise that could threaten the appropriateness of adopting the going concern basis of accounting and have received an undertaking from the Company's parent that it will not seek repayment of a loan outstanding until the Company has sufficient funds to do so. There are no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Foreign currencies

Transactions denominated in foreign currencies are translated at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Differences on exchange are accounted for in the profit and loss account.

The financial statements have been presented in US Dollars. As the majority of transactions are in US Dollars, the directors are of the opinion that this is the functional currency of the Company. The period end exchange rate was US\$1.5569 : £1.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future cash flows of the relevant income generating unit or disposal value if higher. The discount rate applied is based upon the Company's weighted average cost of capital, with appropriate adjustment for the risks associated with the relevant unit.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indications exist, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the investment is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, had no impairment loss been recognised for the investment in prior years. Such reversal is recognised in the profit and loss account.

RTA HOLDCO 4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.5 Related parties

The Company has taken advantage of the exemption under paragraph 3(c) from the provision of Financial Reporting Statement 8 "Related Party Disclosures", on the grounds that it is a wholly owned subsidiary of a group headed by Rio Tinto plc, whose accounts are publicly available.

1.6 Taxation

The charge for taxation is based on the result for the year and, where applicable, takes into account deferred taxation arising because of timing differences between the treatment of certain items for taxation and accounting purposes.

Payment / receipt for group relief claims / surrenders is accounted for except where the amount falls below the de-minimis threshold adopted.

2. EMPLOYEES, DIRECTORS' AND AUDITOR'S REMUNERATION

The Company has no employees. The directors did not receive any remuneration (2013 - \$nil). The directors are remunerated by other group companies for their services to the group as a whole.

The auditor's remuneration for the Company has been borne by a fellow group undertaking.

3. INTEREST PAYABLE

	2014 \$000	2013 \$000
On loans from group undertakings	4,024	3,352

4. EXCEPTIONAL ITEMS

	2014 \$000	2013 \$000
Impairment provision against fixed asset investment values	80,857	395,286

The directors review the value of investments at each year end. As a result of these reviews impairment losses of \$80,857,000 (2013: \$395,286,000) have been charged.

5. TAXATION

	2014 \$000	2013 \$000
UK corporation tax charge/(credit) on loss for the year	1,000	(1,000)

RTA HOLDCO 4 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

5. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2013 - higher than) the standard rate of corporation tax in the UK of 21.5% (2013 - 23.25%). The differences are explained below:

	2014 \$000	2013 \$000
Loss on ordinary activities before tax	(84,881)	(398,638)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.5% (2013 - 23.25%)	(18,249)	(92,683)
Effects of:		
Non-tax deductible impairment	17,384	91,904
Adjustments to tax charge in respect of prior periods	1,000	-
Group relief surrendered / (received) for nil payment	865	(221)
Current tax charge/(credit) for the year (see note above)	1,000	(1,000)

Factors that may affect future tax charges

Reductions to the main rate of UK corporation tax, to 21% with effect from 1 April 2014 and 20% with effect from 1 April 2015, were substantively enacted on 2 July 2013.

6. INVESTMENTS

	Investments in subsidiary companies \$000
Cost or valuation	
At 1 January 2014	2,845,467
Additions	1,780,672
At 31 December 2014	4,626,139
Impairment	
At 1 January 2014	2,279,135
Charge for the year	80,857
At 31 December 2014	2,359,992
Net book value	
At 31 December 2014	2,266,147
At 31 December 2013	566,332

RTA HOLDCO 4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

6. INVESTMENTS (continued)

On 22 January 2014 the Company increased its investment in RTA Holdco Australia 1 Pty by a total of A\$1,037,000,000 (\$912,692,000) through the purchase of additional shares issued by that company.

On 8 December 2014 the Company increased its investment in RTA Holdco Australia 5 Pty by a total A\$1,000,000,000 (\$867,980,000) through the purchase of additional shares issued by that company.

7. CREDITORS:

Amounts falling due within one year

	2014 \$000	2013 \$000
Amounts owed to group undertakings	2,341,426	2,226,730

Amounts owed to group undertakings are unsecured, and have no fixed date of repayment.

8. SHARE CAPITAL

	2014 \$000	2013 \$000
Allotted, called up and fully paid		
1,670,000,101 (2013 - 101) Ordinary Shares shares of \$1 each	1,670,000	-

On 8 December 2014 the Company issued a further 1,670,000,000 ordinary shares of \$1 each to its immediate parent company Rio Tinto International Holdings Limited. These funds were used partly to purchase new shares issued by its subsidiary RTA Holdco Australia 5 Pty Limited and partly to repay inter-company debt.

9. RESERVES

	Share premium account \$000	Profit and loss account \$000
At 1 January 2014	630,155	(2,289,553)
Loss for the financial year		(85,881)
At 31 December 2014	630,155	(2,375,434)

RTA HOLDCO 4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2014 \$000	2013 \$000
Opening shareholders' deficit	(1,659,398)	(1,261,760)
Loss for the financial year	(85,881)	(397,638)
Shares issued during the year	1,670,000	-
	<u>(75,279)</u>	<u>(1,659,398)</u>
Closing shareholders' deficit		

11. RELATED PARTY TRANSACTIONS

The Company is exempt under FRS 8 from disclosing related party transactions between two or more members of a group, as all subsidiaries which are party to the transaction are wholly owned by the Group.

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Rio Tinto International 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.

13. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Description
RTA Holdco Australia 1 Pty Limited	Australia	100	Holding Company
RTA Holdco Australia 5 Pty Limited	Australia	100	Bauxite And Alumina Trading