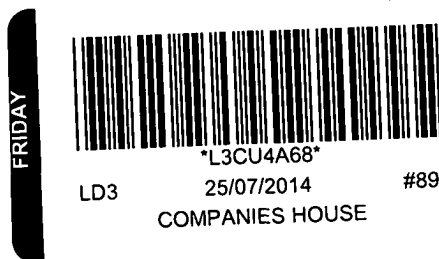

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2013



RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

COMPANY INFORMATION

DIRECTORS	M O Harris A S E Moss D G Witthoft
COMPANY SECRETARY	G J C Aldridge
REGISTERED NUMBER	8270236
REGISTERED OFFICE	2 Eastbourne Terrace London W2 6LG
INDEPENDENT AUDITOR	Grant Thornton UK LLP Statutory Auditor, Chartered Accountants Grant Thornton House Melton Street Euston Square London NW1 2EP

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

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RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

The directors present their report, strategic report and the financial statements for the period from incorporation on 26 October 2012 to 31 December 2013.

RESULTS AND DIVIDENDS

The loss for the period, after taxation, amounted to \$110,231,000.

No interim dividends were paid during the period. The directors do not recommend the payment of a final dividend.

DIRECTORS

The directors who served during the period and up to the date of signing this report were:

M O Harris (appointed 30 November 2012)
A S E Moss (appointed 26 October 2012)
D G Witthoft (appointed 17 May 2014)
K Marshall (appointed 26 October 2012 & resigned 1 October 2013)

No director had a material interest in any contract or arrangement during the year to which the Company is or was a party.

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.

EVENTS SINCE THE END OF THE YEAR

On 25 July 2014, Rio Tinto International Holdings Limited increased its investment in the Company by making a cash injection of \$210,000,000 in return for ordinary shares issued.

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2013**

FUTURE DEVELOPMENTS

The Company's future developments are integrated with those of the Group which are discussed in its 2013 Annual Report which does not form part of this report.

INDEMNITIES AND INSURANCE

The Group has purchased directors' and officers' insurance during the year to indemnify individual directors' and officers' personal legal liability and costs for claims arising out of actions taken in connection with the Group's business

DISCLOSURE 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 are 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 on 25 July 2014 and signed on its behalf.



G J C Aldridge
Secretary

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

INTRODUCTION

Rio Tinto Technological Resources UK Limited ("the Company") is a wholly owned subsidiary of Rio Tinto International Holdings Limited and a member of the Rio Tinto Group ("the Group"). The Company is involved in the development of technology.

BUSINESS REVIEW

During the period, the Company was responsible for the development of step change technology and its associated Intellectual Property for the Rest of World territory i.e. that being outside of Australia and North America.

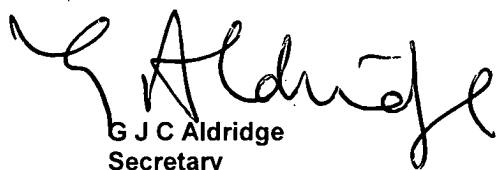
PRINCIPAL RISKS AND UNCERTAINTIES

The Company's principal risks and uncertainties are integrated with those of the Group and are not managed separately. The Group's risk factors and policies for financial risk management are also discussed in its 2013 Annual Report which does not form part of this report.

FINANCIAL KEY PERFORMANCE INDICATORS

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

This report was approved by the board on 25 July 2014 and signed on its behalf.



G J C Aldridge
Secretary

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

We have audited the financial statements of Rio Tinto Technological Resources UK Limited for the period ended 31 December 2013, 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, 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 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 2013 and of its loss for the period 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 period for which the financial statements are prepared is consistent with the financial statements.

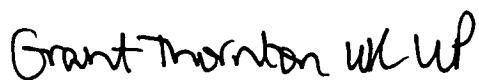
RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF RIO TINTO TECHNOLOGICAL
RESOURCES UK 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.



Richard Hagley (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

25 July 2014

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE 14 MONTH PERIOD ENDED 31 DECEMBER 2013**

	Note	2013 \$000
TURNOVER	1,2	39
Administrative expenses		(122,049)
OPERATING LOSS	3	(122,010)
Interest payable and similar charges	5	(221)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(122,231)
Tax on loss on ordinary activities	6	12,000
LOSS FOR THE FINANCIAL PERIOD	11	(110,231)

All amounts relate to continuing operations.

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

The notes on pages 8 to 13 form part of these financial statements.

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED
REGISTERED NUMBER: 8270236

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	\$000	2013 \$000
FIXED ASSETS			
Intangible assets	7		8,391
CURRENT ASSETS			
Debtors	8	12,057	
CREDITORS: amounts falling due within one year	9	(130,679)	
NET CURRENT LIABILITIES			(118,622)
NET LIABILITIES			(110,231)
CAPITAL AND RESERVES			
Called up share capital	10		-
Profit and loss account	11		(110,231)
SHAREHOLDERS' DEFICIT	12		(110,231)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 July 2014.



D G Witthoft
Director

The notes on pages 8 to 13 form part of these financial statements.

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

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, and the particular business risks that might arise that could threaten the appropriateness of adopting the going concern basis of accounting. 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 directors have reviewed the Company's existing accounting policies and consider that they are suitable. The principal accounting policies have been consistently applied

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 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the Period, exclusive of Value Added Tax and trade discounts.

1.4 Intangible assets and amortisation

Intangible assets are stated at cost and amortised on a straight line basis over their useful lives. Intangible assets are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of the fair value of the asset less costs to sell and value in use.

The intangibles are amortised on a straight line basis over periods of 4 and 20 years, depending on the period over which the benefits are expected to arise.

The assets' useful lives are reviewed and adjusted if appropriate at each balance sheet date

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES (continued)

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into dollars at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.7 Presentation currency

The principal currency affecting the Company's operations is the US dollar, and all the financing provided to and by the Company is denominated in the US dollar. Accordingly, the directors regard the US dollar as the principal currency affecting the Company's own cashflows. As a result, the financial statements are presented in US dollars. The year end exchange rate was US\$1.65:£1.

1.8 Taxation

The Company pays for group relief received only where it is justified by commercial circumstances.

Withholding taxes incurred on the receipt of interest and dividends from overseas group companies are presented as part of the taxation charge in the profit and loss account.

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2013**

2. TURNOVER

The whole of the turnover is attributable to share of licence fees. All turnover arose within the United Kingdom.

3. OPERATING LOSS

The operating loss is stated after charging: 2013
\$000

Administrative costs

Impairment of intangibles

7,783

Intangible assets - amortisation charge

2,293

10,076

4. STAFF COSTS

The company has no employees. The directors did not receive any remuneration.

5. INTEREST PAYABLE

2013

\$000

On bank loans and overdrafts

221

6. TAXATION

2013

\$000

UK corporation tax credit on loss for the Period

(12,000)

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

6. TAXATION (continued)

Factors affecting tax charge for the Period

The tax assessed for the Period is higher than the standard rate of corporation tax in the UK of 23.35%. The differences are explained below:

	2013 \$000
Loss on ordinary activities before tax	(122,231)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.35%	(28,541)
Effects of:	
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	15,006
Group relief	1,535
Current tax credit for the Period (see note above)	(12,000)

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.

7. INTANGIBLE FIXED ASSETS

	Intangibles \$000
Cost	
At 26 October 2012	-
Additions	18,467
At 31 December 2013	18,467
Amortisation and impairment	
At 26 October 2012	-
Amortisation charge	2,293
Impairment charge	7,783
At 31 December 2013	10,076
Net book value	
At 31 December 2013	8,391

Intangibles consist of rights acquired to licence certain technologies developed.

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

8. DEBTORS

	2013 \$000
Trade debtors	47
Amounts owed by group undertakings	10
Corporation tax debtor	12,000
	<u>12,057</u>

9. CREDITORS: Amounts falling due within one year

	2013 \$000
Trade creditors	634
Amounts owed to group undertakings	83,182
Other taxation and social security	8
Accruals and deferred income	46,855
	<u>130,679</u>

Included in the above amounts owed to group undertakings is \$82,887,845. These balances are interest bearing at one month USD libor rate and are payable on demand.

10. SHARE CAPITAL

	2013 \$000
ALLOTTED, CALLED UP AND FULLY PAID	
One ordinary share in issuance of \$1 each.	-

11. RESERVES

	Profit and loss account \$000
Loss for the Period	(110,231)
At 31 December 2013	<u>(110,231)</u>

12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2013 \$000
Opening shareholders' funds	-
Loss for the Period	(110,231)
Closing shareholders' deficit	<u>(110,231)</u>

RIO TINTO TECHNOLOGICAL RESOURCES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2013**

13. 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 transactions are wholly-owned by the group

14. POST BALANCE SHEET EVENTS

On 25 July 2014, Rio Tinto International Holdings Limited increased its investment in the Company by making a cash injection of \$210,000,000 in return for ordinary shares issued.

15. 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 the Rio Tinto plc consolidated financial statements can be obtained from 2 Eastbourne Terrace, London, W2 6LG, or from the Rio Tinto website at www.riotinto.com