

Edgar Filing: RIO TINTO PLC - Form 425

RIO TINTO PLC
Form 425
February 06, 2008

Filed by: BHP Billiton Plc

and BHP Billiton Limited

Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Rio Tinto Plc

Commission File No.: 001-10533

The following are slides comprising an employee briefing presentation that was given by Karen Wood, Group Executive and Chief People Officer, BHP Billiton.

Employee Briefing
6 February 2008
Interim Results
31 December 2007

Preliminary Results -
Employee Briefing
Disclaimer
This
document
has
been

prepared
by
BHP
Billiton
Ltd
and
BHP
Billiton
Plc
(BHP
Billiton")
and
comprises
the
written
materials/slides
for
a
presentation
concerning
BHP
Billiton's
offer
for
Rio
Tinto
Ltd
and
Rio
Tinto
plc
(Rio
Tinto).
By
reviewing/attending
this
presentation
you
agree
to
be
bound
by
the
following
conditions.
The
directors
of
BHP

Billiton
accept
responsibility
for
the
information
contained
in
this
presentation.
Having
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Subject
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Billiton
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directors,
officers,
employees
or
advisers
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To
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Billiton
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person
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This
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offer,
solicitation
or
sale
would
be
unlawful
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to
registration
or
qualification
under

the securities laws of any such jurisdiction (or under an exemption from such requirements). No offering of securities shall be made into the United States except pursuant to registration under the US Securities Act of 1933, as amended, or an exemption therefrom. Neither this presentation nor any copy of it

may
be
taken
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transmitted
or
distributed
or
redistributed
(directly
or
indirectly)
in
Japan.
The
distribution
of
this
document
in
other
jurisdictions
may
be
restricted
by
law
and
persons
into
whose
possession
this
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comes
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inform
themselves
about,
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observe,
any
such
restrictions.
This
presentation
is
directed
only
at

persons
who
(i)
are
persons
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within
Article
49(2)(a)
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(d)
("high
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unincorporated
associations
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Services
and
Markets
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Promotion)
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amended)
(the
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or
(ii)
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professional
experience
in
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to
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falling
within
Article
19(5)
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This
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Certain
statements
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this
presentation
are
forward-looking
statements.
The
forward-looking
statements
include
statements
include
statements
regarding

contribution
synergies,
future
cost
savings,
the
cost
and
timing
of
development
projects,
future
production
volumes,
increases
in
production
and
infrastructure
capacity,
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identification
of
additional
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Reserves
and
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and
project
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other
statements
typically
containing
words
such
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"intends",
"expects",
"anticipates",
"targets",
"plans",
"estimates"
and
words

of
similar
import.
These
forward-looking
statements
speak
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as
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the
date
of
this
presentation.
These
statements
are
based
on
current
expectations
and
beliefs
and,
by
their
nature,
are
subject
to
a
number
of
known
and
unknown
risks
and
uncertainties
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could
cause
actual
results,
performance
and
achievements
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materially
from
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future
results,
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expressed
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forward-looking
statements.
The
forward-looking
statements
are
based
on
numerous
assumptions
regarding
BHP
Billiton's
present
and
future
business
strategies
and
the
environments
in
which
BHP
Billiton
and
Rio
Tinto
will
operate
in
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future
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such
assumptions

may
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There
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factors
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BHP
Billiton's
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Billiton
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Rio
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competitive
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Rio
Tinto,
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proposed
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of
required
regulatory
and
anti-trust
approvals,
Rio
Tinto's
willingness
to
enter
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proposed
transaction,
the
successful
completion
of
any
transaction,
as
well
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in
global,
political,
economic,
business,
competitive,
market
or
regulatory
forces,
future
exchange
and
interest
rates,
changes
in
tax
rates,
future

business combinations or dispositions and the outcome of litigation and government actions. Additional risks and factors that could cause BHP Billiton results to differ materially from those described in the forward-looking statements can be found in BHP Billiton's filings with the US Securities and Exchange Commission ("SEC"), including BHP Billiton's

Annual
Report
on
Form
20-F
for
the
fiscal
year-ended
June
30,
2007,
and
Rio
Tinto's
and
Alcan's
filings
with
the
SEC,
including
Rio
Tinto's
Annual
Report
on
Form
20-F
for
the
fiscal
year-ended
December
31,
2006
and
Alcan's
Annual
Report
on
Form
20-F
for
the
fiscal
year-ended
December
31,
2006,

which
are
available
at
the
SEC's
website
(<http://www.sec.gov>).

Other
unknown
or
unpredictable
factors
could
cause
actual
results
to
differ
materially
from
those
in
the
forward-looking
statements.

The
information
and
opinions
expressed
in
this
presentation
are
subject
to
change
without
notice
and
BHP
Billiton
expressly
disclaims
any
obligation
(except
as
required

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or
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rules
of
the
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Listing
Authority
and
the
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Stock
Exchange,
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Takeover
Panel,
or
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rules
of
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in
BHP
Billiton's
expectations
with
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or
any
change
in
events,
conditions
or
circumstances
on
which
any
such
statement
is
based.

Preliminary Results -
Employee Briefing
None
of
the
statements
concerning

expected
cost
savings,
revenue
benefits
(and
resulting
incremental
EBITDA)
and
EPS
accretion
in
this
presentation
should
be
interpreted
to
mean
that
the
future
earnings
per
share
of
the
enlarged
BHP
Billiton
group
for
current
and
future
financial
years
will
necessarily
match
or
exceed
the
historical
or
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earnings
per
share

of
BHP
Billiton, and the actual estimated cost savings and revenue benefits (and resulting EBITDA enhancement) may be materially g
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
Registration Statement), which will contain a prospectus (Prospectus), as well as other relevant materials. No such mate
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
ADSs
ARE
URGED
TO
READ
ANY
REGISTRATION
STATEMENT,
PROSPECTUS
AND
ANY
OTHER
DOCUMENTS
MADE
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AND/OR
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WITH
THE
SEC
REGARDING
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AS
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AS
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AMENDMENTS AND SUPPLEMENTS TO THOSE DOCUMENTS, WHEN THEY BECOME AVAILABLE BECAUSE T
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 BHI
Information
for

US
Holders
of
Rio
Tinto
Ltd
Shares

BHP Billiton Ltd is not required to, and does not plan to, prepare and file with the SEC a registration statement in respect of the Offer. Investors should carefully consider the following:

The Rio Tinto Ltd Offer will be an exchange offer made for the securities of a foreign company. Such offer is subject to disclosure requirements of those

of
the
United
States.
Financial
statements
included
in
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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
Ltd
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
U.S.
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 office

securities
laws.
It
may
be
difficult
to
compel
a
foreign
company
and
its
affiliates
to
subject
themselves
to
a
U.S.
court's
judgment.
You
should
be
aware
that
BHP
Billiton
may
purchase
securities
of
either
Rio
Tinto
plc
or
Rio
Tinto
Ltd
otherwise
than
under
the
exchange
offer,
such
as
in

open
market
or
privately
negotiated purchases.

References in

this
presentation

to
\$

are
to

United
States
dollars

unless
otherwise
specified.

Disclaimer
(continued)

Preliminary Results -
Employee Briefing
Safety

Tragically, ten of our colleagues have lost their lives at work since July 2007:

Pinto

Valley,
United
States

Elmer
Randolph

Alto
Cuilo,
Angola

David
Hopgood,
Kevin
Ayre,
Guy
Summerfield,
Gabriël (Kottie) Breed, Jochemus (Louwrens) Prinsloo

San
Juan,
United
States

Edison
(Ed)
K.
Hatathl

Olympic
Dam,
Australia

Scott
Rigg

Middelburg
Mines,
South
Africa

Hendrick
Mdhuli

Cannington,
Australia

Michael
Earl
Auld

Injury rates

our 12 month rolling Total Recordable Injury Rate improved by 13% to 6.4

Our statistical measures are showing an improving trend but as we know improving statistics do not prevent fatalities.

Our focus remains on the elimination of fatalities and Zero Harm

We are implementing various initiatives to strengthen safety focus (Safety Week, Operating and Safety Capability Review)

Preliminary Results -
Employee Briefing
Highlights
Half year ended December 2007

Strong operating and financial results

Cost control focus
is yielding excellent results

Project delivery

first production from seven new projects

Healthy volume growth from new production expected in FY 2008

A further four projects approved

Interim dividend increased 45% to 29 US cents per share

Longer term fundamentals remain strong

Preliminary Results -

Employee Briefing

2006

% Change

Underlying EBIT by Customer Sector Group

2007

Half year ended December (US\$m)

Petroleum

1,972

1,612

+22

Aluminium

680

840

-19

Base Metals (including Uranium)

3,367

2,889

+17

Diamonds & Specialty Products

72

78

-8

Stainless Steel Materials

799

1,427

-44

Iron Ore

1,673

1,404

+19

Manganese

431

105

+311

Metallurgical Coal

523

657

-20

Energy Coal

277

242

+15

Group & Unallocated Items

(1)

(171)

(120)

BHP Billiton (Total)

9,623

9,134

+5

(1) Includes Technology

Preliminary Results -

Employee Briefing

Development spend in high margin businesses

Note:

Represents pipeline projects in execution, feasibility does not include pre-feasibility projects.

EBITDA

margins

for
business
in
6
months
to
31
December
2007
not
for
individual
projects.

EBITDA margin excluded third party trading.

Source: BHP Billiton estimates.

0%

10%

20%

30%

40%

50%

60%

70%

80%

Petroleum

Iron Ore

Aluminium

Development pipeline capex

(Total US\$16.1bn)

EBITDA margins

(12 months to December 2007)

Petroleum

Aluminium

Iron Ore

Other

24%

33%

28%

15%

Preliminary Results -
Employee Briefing
BHP Billiton offer for Rio Tinto

Today the Board announced a formal offer by BHP Billiton for Rio Tinto.

We continue to believe that the combination of the two companies would offer an unparalleled strategic fit in terms of asset mix and quality, and unlock significant additional value for all shareholders.

Our announcement today offers each Rio Tinto shareholder 3.4 BHP Billiton shares for every one Rio Tinto share.

The offer represents a compelling value proposition for shareholders of both Rio Tinto and BHP Billiton.

It is imperative that we continue to run our operations and conduct our day to day work in the same safe and professional manner as always.

Preliminary Results -
Employee Briefing
Summary

Continued excellent operating and financial results

Unique portfolio balance provides stability

Project pipeline and global footprint to support future growth

Longer term outlook for global growth remains robust

