

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
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information
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presentation.
Having
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officers,
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offer,
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registration
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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

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redistributed
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or
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in
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The
distribution
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document
in
other
jurisdictions
may
be
restricted
by
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persons
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This
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The
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statements
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contribution
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future
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savings,
the
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and
timing
of
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"anticipates",
"targets",
"plans",
"estimates"
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import.
These
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and
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The
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regarding
BHP
Billiton's
present
and
future
business
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environments
in
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BHP
Billiton
and
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Tinto
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anti-trust
approvals,
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Tinto's
willingness
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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,
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Rio
Tinto's
and
Alcan's
filings
with
the
SEC,
including
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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
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year-ended
December
31,
2006,

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

Other
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unpredictable
factors
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differ
materially
from
those
in
the
forward-looking
statements.

The
information
and
opinions
expressed
in
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change
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and
BHP
Billiton
expressly
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events,
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or
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which
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statement
is
based.

Preliminary Results -
Employee Briefing
None
of
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concerning

expected
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savings,
revenue
benefits
(and
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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 mater
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
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copy
of
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Registration
Statement
and
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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
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Financial
statements
included
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will
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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
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of their officers and directors may be residents of foreign countries. You may not be able to sue a foreign company or its office

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laws.
It
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a
foreign
company
and
its
affiliates
to
subject
themselves
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a
U.S.
court's
judgment.
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BHP
Billiton
may
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securities
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Rio
Tinto
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or
Rio
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Ltd
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the
exchange
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in

open
market
or
privately
negotiated purchases.

References in

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presentation

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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

