

18 May 2022

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## Bank of America Global Metals, Mining & Steel Conference

Rio Tinto Chief Executive Jakob Stausholm presented at the Bank of America Global Metals, Mining & Steel Conference in Miami at 10.00am (ET) on 17 May 2022.

The presentation is attached and is also available at <https://www.riotinto.com/invest/presentations/2022/boa-metals-mining-steel-2022>, along with the webcast replay.

# Contacts

Please direct all enquiries to  
[media.enquiries@riotinto.com](mailto:media.enquiries@riotinto.com)

## Media Relations, UK

**Illtud Harri**

M +44 7920 503 600

**David Outhwaite**

M +44 7787 597 493

## Media Relations, Americas

**Matthew Klar**

T +1 514 608 4429

## Investor Relations, UK

**Menno Sanderse**

M: +44 7825 195 178

**David Ovington**

M +44 7920 010 978

**Clare Peever**

M +44 7788 967 877

## Rio Tinto plc

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

T +44 20 7781 2000

Registered in England  
No. 719885

## Media Relations, Australia

**Jonathan Rose**

M +61 447 028 913

**Matt Chambers**

M +61 433 525 739

**Jesse Riseborough**

M +61 436 653 412

## Investor Relations, Australia

**Amar Jambaa**

M +61 472 865 948

## Rio Tinto Limited

Level 7, 360 Collins Street  
Melbourne 3000  
Australia

T +61 3 9283 3333

Registered in Australia  
ABN 96 004 458 404

This announcement is authorised for release to the market by Steve Allen, Rio Tinto's Group Company Secretary.

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RioTinto

# Jakob Stausholm

## Grow, decarbonise and deliver attractive shareholder returns

Bank of America  
Global Metals, Mining & Steel conference

Miami, 17 May 2022

Saguenay, Canada



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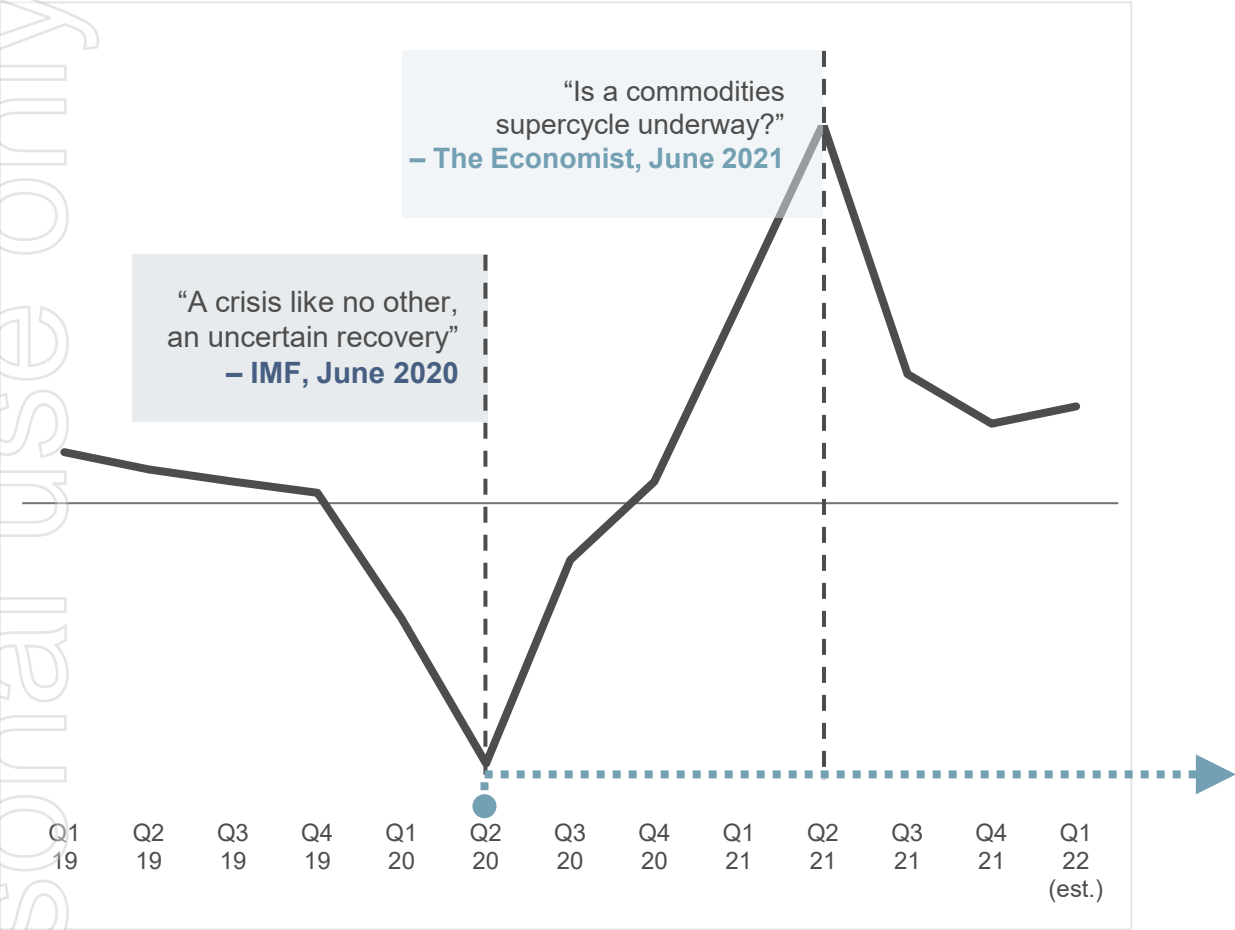
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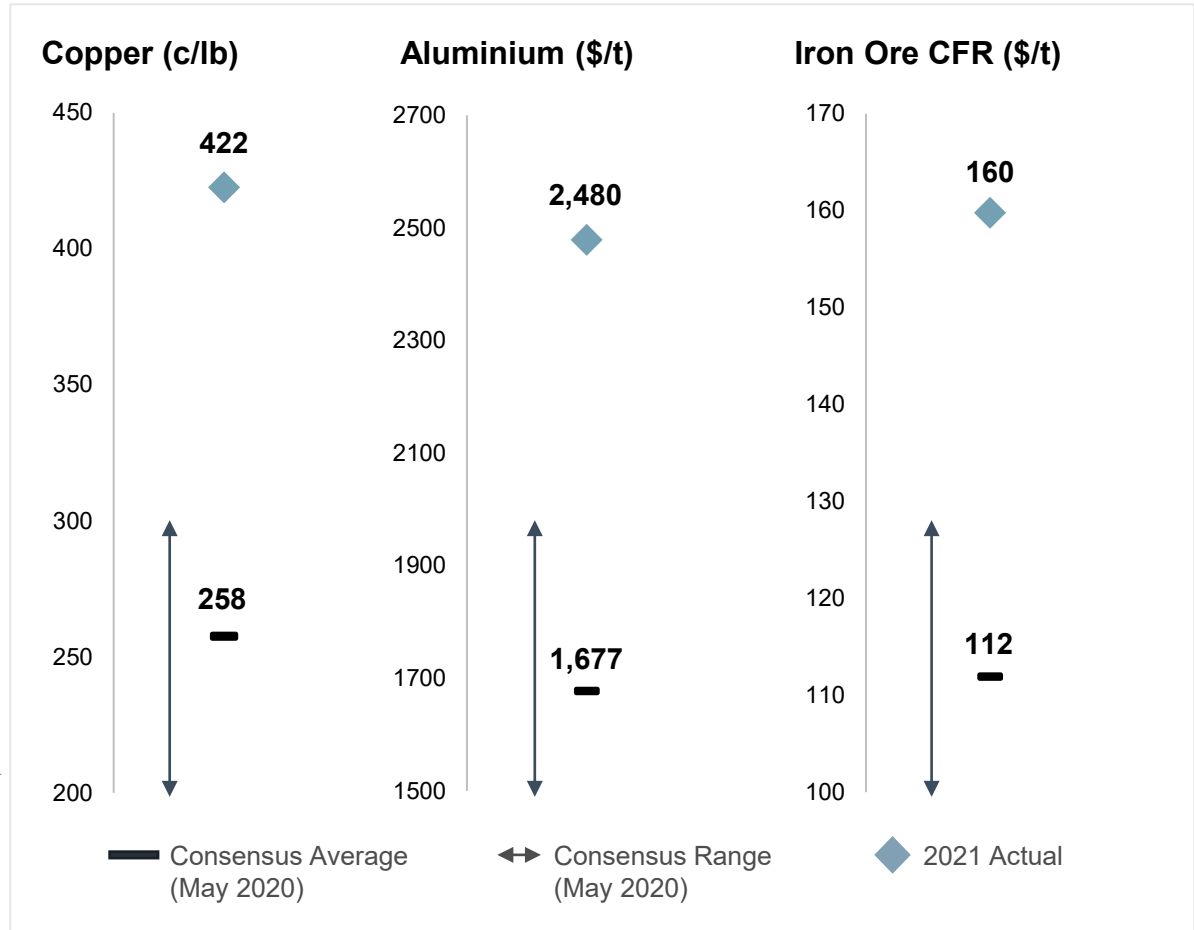
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# Our unpredictable world

## Global Industrial Production (% YoY Growth)



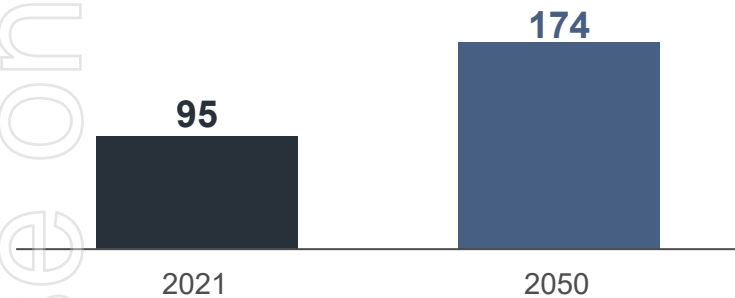
## 2021 prices far exceeded May 2020 expectations



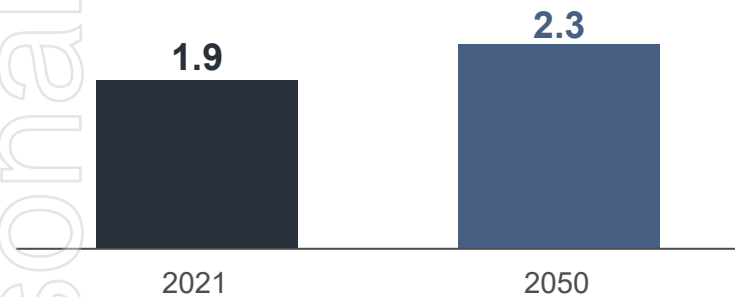
Source: Rio Tinto Market Analysis, Oxford Economics

# Mining & processing is essential for a low carbon future

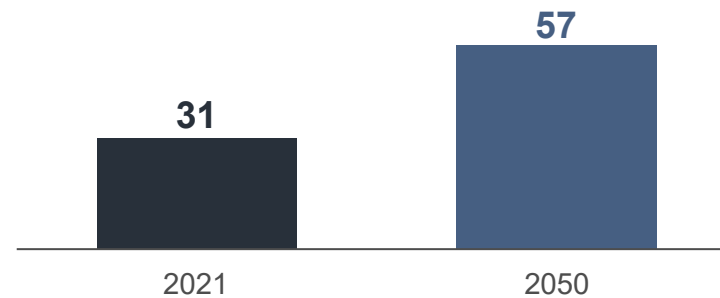
**Aluminium total metal consumption<sup>1</sup>**  
(Mt)



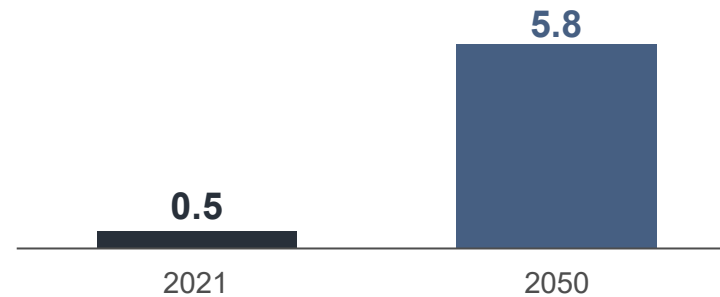
**Global crude steel production<sup>2</sup>**  
(Bt)



**Copper total demand<sup>2</sup>**  
(Mt)



**Lithium (LCE\*) total demand<sup>3</sup>**  
(Mt)



Demand for metals boosted by action on climate change supported by ongoing population growth and urbanisation

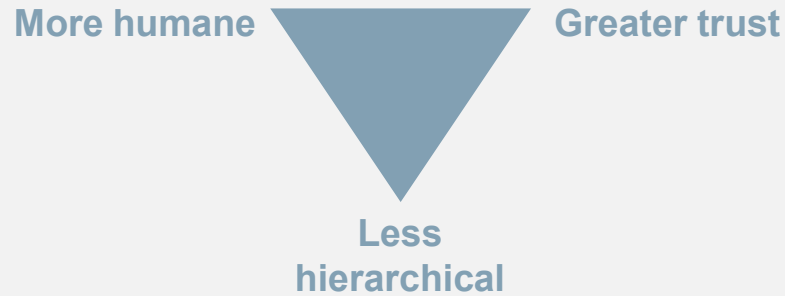
Often no alternatives to steel, aluminium, copper and minerals from primary sources even with circular economy

Rio Tinto to benefit from the extra demand for metals and minerals needed to tackle climate change

Helping to meet society's needs

<sup>1</sup> CRU International | <sup>2</sup> Wood Mackenzie | <sup>3</sup> Benchmark Mineral Intelligence. Lithium forecast for 2040 | \*LCE: Lithium Carbonate Equivalent

# Getting the right culture is essential for successful execution



**Strengthening relationships** with communities and Traditional Owners

Living our values: **Care, Courage, Curiosity**

Creating a **safe, respectful and inclusive** work environment; Implementing all 26 recommendations **from the Everyday Respect** report

Empowering the front line through **Rio Tinto Safe Production System**

**Build trust and grow** through controlled risk-taking

**Extensive Leadership Development**



# A stronger Rio Tinto is emerging

## Best operator

**Three years fatality free,**  
0.33 AIFR in Q1 2022

### Evolving our culture

**RTSPS\*:** Significant  
step up in programme of work for 2022

Enhancing **operating and  
leadership capabilities**

## Impeccable ESG credentials

**Ambitious GHG emissions targets;**  
-15% by 2025 and -50% by 2030

**ELYSIS™** successfully produced aluminium  
without any direct GHG emissions

**Climate partnerships with:**  
InoBat, POSCO, BlueScope,  
RESOLVE, Carbfix

**Critical minerals from waste**

## Excel in development

**Oyu Tolgoi underground project:**  
reset relationship with partners and  
commenced operations

**Rincon lithium** acquisition for \$825m, completed  
in Q2

**First production from main plant at Gudai-  
Darri, Pilbara** expected in Q2

## Social licence

**Landmark Social, Cultural,  
Heritage Management**  
plan in the Pilbara

**Targeted investments**  
in our Communities and Social  
Performance, ESG and climate teams

Established **Australian  
Advisory Group**

\*Rio Tinto Safe Production System



# Excel in development: we are growing and innovating

## Gudai-Darri: most technologically advanced iron ore mine



## Innovating to find new ways to deliver the emerging materials the world needs

### First producer of high-quality scandium oxide in North America



Element North 21: high purity scandium



Sorel-Tracey, Canada

### Tellurium: one of two producers in the US



Critical mineral used in solar panels



Kennecott refinery, US

# Strong foundation for growth, decarbonisation and shareholder returns

## Outstanding foundation

- Long-life, low cost assets
- All materials we produce are vital
- Resilient cash flows through the cycle
- Capital discipline
- Robust balance sheet
- Advantageous renewables position
- World-class pipeline of projects

## Clear objectives and strategy

- Best operator, Impeccable ESG, Excel in development, Strengthening our social licence
- Accelerate our own decarbonisation
- Grow in materials enabling the global energy transition
- Develop products and services that help our customers to decarbonise

## Compelling investment proposition

- Unique resilience through the cycle
- Attractive partner to our customers and host countries
- Reduce risks by accelerating our own low-carbon transition
- Deliver value-adding growth
- Continue to pay attractive dividends in line with our policy