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## Press release

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### **Rio Tinto's diamond business celebrates 20 years in India**

**Mumbai, August 8, 2009** - Rio Tinto's diamond business is set to celebrate the 20<sup>th</sup> anniversary of its Mumbai office, with a tribute to past, present and future partnerships.

In a rare press conference in Mumbai today, senior management from Rio Tinto's diamond business reflected on the groundbreaking partnership that started in 1985 when the first influx of diamonds began from the Argyle Diamond Mine in Western Australia.

According to Mr Bruce Cox, Managing Director of Rio Tinto Diamonds,

“Rio Tinto's 20 year history with India contains many milestones and we have always been able to count on the Indian diamond industry for support. Our Mumbai office was opened in 1989 in recognition of the growing importance of India as major trading partner and diamond cutting centre. Argyle Diamonds undertook its initial cutting tests in India, fostered strong customer relationships, and together with our Indian partners we have built innovative marketing programs.”

Mr Cox went on to say that this relationship thrived on mutual respect and understanding and gave the owners of the Argyle Diamond Mine considerable assurance in June 1996 that it could take the lonely path of being the first diamond producer to independently market all of its production.

Other Rio Tinto initiatives undertaken in partnership with the Indian diamond industry include the launch of the Indo Argyle Diamond Council (IADC) in 1993, whereby Argyle worked together with its the Indian diamond industry to create awareness and acceptance of Indian made diamond jewelry in the US, paving the way for direct sales to US retailers, and in the groundbreaking Business Excellence Model (BEM) to drive safety, product assurance, quality

management and continuous improvement in the diamond and jewellery manufacturing industries and retail trade in India.

According to Jean-Marc Lieberherr, General Manager for the sales and marketing for all diamonds from Rio Tinto's diamond mines, "the world is looking to India as a driver of future growth in the diamond industry, be that through their highly innovative and flexible manufacturing sector, or as an end consumer of diamonds. We will continue to work collaboratively with our partners and the industry, including the Gem and Jewellery Export Promotion Council (GJEPC) to create demand for diamonds throughout the distribution pipeline."

In terms of the future, Rio Tinto is focussed on finalising the construction of its underground mining operations at both its Argyle and Diavik diamond mines and has also been actively exploring for new sources of supply. To this end, over the last five years Rio Tinto has spent more than US\$25M on exploration in India. This reconnaissance work has resulted in the discovery of many pipes with Rio Tinto's Bunder project the first of its kind in India and set to be a world class diamond mine. "We would be delighted to be mining and marketing Indian diamonds in the not-too-distant future" said Mr Cox.

In closing, Mr Cox paid tribute to the important role that Rio Tinto Diamonds' Indian Representative Office has played in these 20 years of growth and development.

"It is testimony to the stability of our Indian Representative Office, that there have only been four managers in 20 years. Our Mumbai office will continue to play an important role in our sales and marketing strategy with approximately two thirds of our production by value being sold into India. We would like you to join us in celebrating our 20 year milestone and paying tribute to the support, loyalty and innovativeness of the Indian diamond industry over the past two decades."

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### **Notes to editors**

#### **About Rio Tinto**

Rio Tinto is a leading international mining group headquartered in the UK, combining Rio Tinto plc, a London and NYSE listed company, and Rio Tinto Limited, which is listed on the Australian Securities Exchange.

Rio Tinto's business is finding, mining, and processing mineral resources. Major products are aluminium, copper, diamonds, energy (coal and uranium), gold, industrial minerals (borax, titanium dioxide, salt, talc) and iron ore. Activities span the world but are strongly represented in Australia and North America with significant businesses in South America, Asia, Europe and southern Africa.

Website: [www.riotinto.com](http://www.riotinto.com)

#### **About Rio Tinto Diamonds**

Rio Tinto is one of the world's major diamond producers through its 100 per cent control of the Argyle mine in Australia, 60 per cent of the Diavik mine in Canada and a 78 per cent interest in the Murowa mine in Africa.

These three mines allow Rio Tinto to be present in all segments of the market. Rio Tinto's share of the production from these three mines was approximately US\$1 billion in 2007 and sold through its Diamonds Sales and Marketing headquarters in Antwerp, Belgium.

Rio Tinto Diamonds is a leading supporter of the Kimberley Process as well as a founding member of the Council for Responsible Jewellery Practices.

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### **About Rio Tinto's Argyle Diamond Mine**

**Rio Tinto's Argyle Diamond** mine (100% owned by Rio Tinto), in Australia, is the world's only consistent supplier of rare pink diamonds and provides a large proportion of the world's coloured diamonds. Production commenced in 1983 and at its peak the mine produced more than 40 million carats per annum.

The discovery of the Argyle diamond deposit is one of innovation, patience, foresight and meticulous attention to detail in an area that is remote, even for Australians. The search for diamonds in the Kimberley region began in 1972 with a number of exciting finds proving uneconomic. However, in October 1979 diamonds were found embedded in an ant hill in the East Kimberley region of Western Australia.

In a classic exploration exercise these discoveries were followed up along a creek bed and led to what is known as the AK1 pipe, the remnant of an ancient volcano and the site of the vast Argyle deposit. Today most of the valley floor is occupied by the Argyle open pit. The Argyle Diamond mine is currently transitioning from an open pit mine to an underground mine, which on current estimates will extend its life to 2018.