



Simandou South

Conakry, 11th February 2016

- The Guinean government today announced that Rio Tinto has notified partners of the Simandou South Project of an accountancy decision published in its 2015 annual report.
- The purely bookkeeping decision, made by one of the partners, does not impact upon the value of the project and the certainty of its success. Simandou South is the world's largest unexploited iron ore deposit, with an exceptional ore grade quality and a production life of over 40 years. The highly competitive value of Simandou South makes it an essential opportunity for international investors and industrial leaders in the global iron market of both today and tomorrow.
- The Guinean government is wholly confident in the success of the project.
- Development of the Simandou South Project is progressing in accordance with the schedule agreed with the partners. The next stage is the finalisation of a Bankable Feasibility Study, initial drafts of which are currently under examination by the Guinean government and its partners.
- In a statement released today, the International Finance Corporation (IFC, World Bank Group), a partner of the project, said: "IFC remains fully supportive of ongoing work on the Simandou project, including the Banking Feasibility Study and local content initiatives supporting Guinean employment and procurement. Simandou is a world-class, low cost iron ore deposit with significant economic potential for Guinea, and we look forward to working with the Government of Guinea and our other Simandou partners towards its development."

Note to editors:

- Simandou South is the largest unexploited iron deposit in the world with a superior ore grade quality (65.5% Fe). Annual production capacity amounts to 100 million tonnes in full production, for a duration of over 40 years.
- Through the exceptional quantity and quality of its iron ore, the deposit is able to guarantee partners the position of world leaders in the iron market for decades to come. Simandou South is a long-term project, and particularly resilient to the evolution of world commodity prices.
- Simandou South is the largest integrated mine-infrastructure project in development in Africa. This world-class project has the potential to support the economic transformation of Guinea and will contribute to the development of the country's transport infrastructure. The project comprises three main components: the mine; a new 650km multi-user railway linking South West Guinea with the coast, along the "Southern Growth Corridor"; a new multi-user deep-water port.



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- Project partners are the Republic of Guinea, Aluminium Corporation of China (Chinalco), Rio Tinto and the International Finance Corporation (IFC, World Bank Group).