

Edgar Filing: RIO TINTO PLC - Form 425

RIO TINTO PLC  
Form 425  
February 11, 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

**Chairman's Office**

BHP Billiton Limited  
180 Lonsdale Street  
Melbourne Victoria 3000 Australia  
Tel +61 3 9609 4372  
Fax +61 3 9609 4372  
bhpbilliton.com

BHP Billiton Plc  
Neathouse Place  
London SW1V 1BH UK  
Tel +44 20 7802 4000  
Fax + 44 20 7802 4111  
bhpbilliton.com

7 February 2008

Dear Shareholder (s)

You will have seen a great deal of press coverage recently of the proposal we made in early November to the Board of Rio Tinto to combine BHP Billiton and Rio Tinto. Extensive consultations with the shareholders and stakeholders of both Rio Tinto and BHP Billiton since that time have indicated a clear understanding of the logic of the combination.

On 6 February 2008 we formalised that proposal by making an offer to Rio Tinto shareholders to combine with BHP Billiton by offering 3.4 BHP Billiton shares for each Rio Tinto share.

Bringing these two great companies together will provide a unique opportunity to unlock value for both BHP Billiton and Rio Tinto shareholders. The two companies each have:

- outstanding portfolios of large-scale, low-cost, long-life assets that are highly complementary
- common strategies
- a similar asset mix and quality
- a shared commitment to health, safety and the environment; and
- a similar heritage, culture and values.

The combination would be without comparison in the natural resources industry and would position the combined company to meet the demands of customers, including in both China and India.

In reaching the decision to make an offer for Rio Tinto, your Board was focussed on the creation of value for BHP Billiton shareholders and I am pleased to say that your Board is convinced that BHP Billiton will derive enhanced earnings from:

- a strengthened asset portfolio
- superior future growth options
- greater exposure to quality assets in the resources sector; and
- a pro rata share in the unique and significant value unlocked by the combination.

## Edgar Filing: RIO TINTO PLC - Form 425

The offers we have made are subject to pre-conditions relating to merger control and necessary regulatory approvals in a number of jurisdictions and this process will take some time. We will work closely and constructively with all key regulators to assist with their review.

Your Board is satisfied that the offer we have made is both compelling and responsible and, very importantly, is value enhancing for you. We have been patient and disciplined to date and will continue to be so.

**BHP Billiton Limited ABN 49 004 028 077**

Registered in Australia  
Registered Office: 180 Lonsdale Street Melbourne Victoria 3000

Telephone +61 1300 55 4757 Facsimile +61 3 9609 3015

**BHP Billiton Plc Registration number 3196209**

Registered in England and Wales  
Registered Office: Neathouse Place, London SW1V 1BH United Kingdom

Telephone +44 20 7802 4000 Facsimile +44 20 7802 4111

**The BHP Billiton Group is headquartered in Australia**

## Edgar Filing: RIO TINTO PLC - Form 425

---

Your approval for the combination will be sought in due course and I will continue to update you on the offer as it proceeds. In the meantime I invite you to call our shareholder help line on the numbers below should you have any questions regarding the offer.

On behalf of the Board I thank you for your ongoing support of BHP Billiton; it is a wonderful company that has an exceptional future.

Yours sincerely

Don Argus

**Chairman**

Australia toll free: **1300 766 363** (for callers outside Australia & New Zealand dial +61 3 9415 4365)

New Zealand toll free: **0800 668 228**

EU toll free, including the UK\*: **00 800 6520 6520** (for callers outside the EU dial +44 117 378 5973)

*\*Note the European Union Free Call number is applicable for callers from the following countries UK, Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Spain, Sweden and Switzerland.*

South Africa toll free: **0800 202 361** (for callers outside South Africa dial +27 11 3730004)

United States toll free: **800 339 1045** (for BHP Billiton ADR holders calling outside of the United States dial +1 212 440 9800)

The directors of BHP Billiton accept responsibility for the information contained in this document. Having taken all reasonable care to ensure that such is the case, the information contained in this document is, to the best of the knowledge and belief of the directors of BHP Billiton, in accordance with the facts and contains no omission likely to affect its import.

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 ADS holders by filing with the U.S. Securities and Exchange Commission (the SEC) a Registration Statement (the Registration Statement), which will contain a prospectus (Prospectus), as well as other relevant materials. No such materials have yet been filed. This communication is not a substitute 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 AVAILABLE TO THEM AND/OR FILED WITH THE SEC REGARDING THE POTENTIAL TRANSACTION, AS WELL AS ANY AMENDMENTS AND SUPPLEMENTS TO THOSE DOCUMENTS, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

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 BHP Billiton without charge, once they are filed with the SEC.

Information for US Holders of Rio Tinto Limited Shares

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

## Edgar Filing: RIO TINTO PLC - Form 425

The Rio Tinto Limited Offer will be an exchange offer made for the securities of a foreign company. Such offer is subject to disclosure requirements of a foreign country that are different from those of the United States. Financial statements included in the document 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 Limited 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 officers or directors in a foreign court for violations of the U.S. 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 Limited otherwise than under the exchange offer, such as in open market or privately negotiated purchases.