

Simandou Project (SIMFER) Sustainable Development Policy Statement

Vision

To develop long-term, sustainable value creation as a consequence of the mining of the Simandou resource.

Mission

- To create an operation that meets Simfer's financial, environmental and social targets.
- To meet or exceed the goals within Rio Tinto's policy document '*The way we work*'.
- To meet or exceed international leading practice including compliance with all relevant Guinean and international laws
- To develop long-term relationships with local communities typified by mutual respect and active partnership
- To leverage resources for sustainable regional development opportunities
- Simfer must "earn" its right to exploit the Simandou resources by means of the following principles:-
 - Openness and transparency*
 - Ethical business practices*
 - Identifying and developing local talent*
 - Excellence, innovation and continuous improvement in all operational areas*
 - Long-term planning to balance social and environmental needs*
 - Respect for internal and external stakeholders*
 - Risk mitigation strategy of: avoid, minimise, mitigate, remediate*

Goals and Objectives

Health and Safety

- Reputation as a leader in OH&S management

Environment and Communities

- Environmental impact will comply with Guinean law and be consistent with international leading practice. It will meet or exceed Rio Tinto Policies and Standards and the 2006 IFC Performance Standards
- The Project will result in a net positive impact on biodiversity
- There will be mutual respect, trust and active partnership between Project management and the community

People Commitment

- To transfer management and operations to a Guinean workforce in a progressive fashion
- To maximise job opportunities for local employment through targeted training programmes

Market Position

- Competitive supplier of iron ore to world markets.
- Consistency in product quality.

Government

- Simandou development is used as a catalyst to promote sustainable development within the region
- To interact with all Government agencies in a manner consistent with the EITI

Operating Excellence

- Simandou will be designed, constructed and operated based on leading practice production principles
- To increase core asset productivity through labour efficient technology

Economic Contribution

- Maximise shareholder return in a manner consistent with Rio Tinto Group Policies
- To maximise the value to Guinea from the development of the Simandou Resource