



News release...

23 March 2005

Sale of interest in LIORIF

Rio Tinto's wholly owned subsidiary QIT-Fer et Titane Inc has announced the sale of its entire holding in the Labrador Iron Ore Royalty Income Fund (LIORIF) to RBC Capital Markets for net cash proceeds of US\$130 million. The transaction is expected to complete on Tuesday 29 March 2005.

LIORIF has an equity interest of 15.1 per cent in, and receives royalties from, the Iron Ore Company of Canada (IOC), a subsidiary of Rio Tinto. This transaction has no effect on Rio Tinto's 59 per cent direct interest in IOC.

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