

# Palantir and Rio Tinto Renew Enterprise Contract and Extend Access to Palantir's AI Platform

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[Palantir Technologies Inc.](#) (NYSE:PLTR) has renewed its multi-year enterprise agreement with the Rio Tinto Group, one of the world's leading mining and metals groups (ASX:RIO). The agreement extends the enterprise agreement for an additional 4 years and secures Rio Tinto's ongoing access to the Palantir Artificial Intelligence Platform ("AIP").

As an early adopter of Palantir Foundry ("Foundry"), Rio Tinto has already primed its operational landscape for the deployment of AI through the creation of a robust digital twin (or "Ontology"). Via the Ontology, AIP will enable Rio Tinto to build, test, and validate AI use cases at an accelerated pace and deploy them to production safely.

These AI use cases will follow and augment critical operational workflows Rio Tinto conducts in Foundry today. From managing plant operations to monitoring geotechnical risk to coordinating dozens of unmanned trains carrying iron ore, Foundry is enabling Rio Tinto to make well-informed decisions and take appropriate actions based on a single, unified source of truth.

"Foundry has helped to transform the parts of our business where it has been applied. In our most high-stakes environments, we are empowering our people to find better ways of working, to improve how we operate our assets, increase performance and to innovate. The Foundry Ontology has made our structured data accessible, and AIP is doing the same for our unstructured data while enabling us to attack with pace problems previously deemed too complex," says Bold Bataar, Rio Tinto's Chief Commercial Officer.

For Network Specialists and Train Controllers in the RTIO Operations Centre in Western Australia, Foundry provides a comprehensive view of Rail operations, assembled from real-time data from hundreds of equipment units and systems in the value chain. With the Ontology providing a unified view of all assets, Network Specialists coordinate the haulage of iron ore by 53 driverless trains, each with 240 wagons, across the Pilbara rail network. They can optimise, collaborate on, and execute complex routing decisions to balance production targets and maintenance needs. As a result, both railway throughput and safety have been improved.

In Mongolia, Foundry equips Rio Tinto with a dynamic understanding of geotechnical risk at Oyu Tolgoi, one of the world's deepest and largest block cave mines. The mine's challenging conditions require advanced risk management and constant surveillance to ensure safe production. The Ontology Rio Tinto has configured in Foundry integrates data from thousands of sensors across the mine and serves as a single source of information for cave health, instrumentation and risk. This represents a new paradigm for block cave mining and has enabled various adjacent workflow innovations which will be further expanded through Palantir AIP.

"We have high expectations for Rio Tinto's utilisation of Palantir's AI Platform (AIP) based on what they have already achieved with Foundry and their ambition for secure use of AI. The Ontology created by Rio Tinto's team in Foundry over the past three years enables fast deployment of AI solutions to some of Rio Tinto's most pressing challenges and ensures best and safe operator practice in areas like risk identification, asset management, and supply chain order and fulfilment processes," says Ted Mabrey, Palantir's Head of Commercial.

About Palantir

Foundational software of tomorrow. Delivered today. Additional information is available at

<https://www.palantir.com/>.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may relate to, but are not limited to, Palantir's expectations regarding the amount and the terms of the contract and the expected benefits of our software platforms. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Forward-looking statements are based on information available at the time those statements are made and were based on current expectations as well as the beliefs and assumptions of management as of that time with respect to future events. These statements are subject to risks and uncertainties, many of which involve factors or circumstances that are beyond our control. These risks and uncertainties include our ability to meet the unique needs of our customer; the failure of our platforms to satisfy our customer or perform as desired; the frequency or severity of any software and implementation errors; our platforms' reliability; and our customer's ability to modify or terminate the contract. Additional information regarding these and other risks and uncertainties is included in the filings we make with the Securities and Exchange Commission from time to time. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

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