

Resolution Copper completes historic land exchange

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Resolution Copper, a joint venture between [Rio Tinto](#) (55%) and BHP (45%), and the United States Forest Service (USFS) have completed a historic land exchange, unlocking the next phase of one of the world's largest untapped copper deposits.

Completion of the land exchange follows a 13 March decision in the U.S. Court of Appeals for the Ninth Circuit which ruled in favour of Resolution Copper and the federal government, denying the plaintiffs' requests to stop the exchange.

Resolution Copper has now placed environmentally and culturally sensitive land into protection through the transfer of more than 5,400 acres of land containing special status species, riparian areas, and Native American cultural sites for inclusion in National Forests and National Conservation Areas. In return, it has received over 2,400 acres of land adjacent to the historic Magma copper mine in Superior, Arizona.

Legislation to facilitate the land exchange passed with bipartisan support in 2014. Since then, more than a decade of consultation and coordination with civil society organisations, local communities including the Town of Superior and Native American Tribes, has helped to shape the land exchange process.

Resolution Copper also announces additional preliminary spending of approximately \$500 million over two years to support enabling works including surface drilling to collect additional resource information, funding to support Native American Tribes and local communities, as well as costs associated with the land exchange. The funds will also deliver upgrades to existing project infrastructure and initial underground development activities as well as approximately 100 new jobs.

These activities will take place in parallel with ongoing collaboration with local communities and Native American Tribes as well as state-level permitting.

Rio Tinto Copper Chief Executive Katie Jackson said: "Rio Tinto is building a stronger copper business with a pipeline of large, long-life resources that can help meet growing global demand for the materials needed for electrification, infrastructure and modern technologies.

"Completing the land exchange is a significant milestone and another positive step forward for the Resolution Copper project, which has the potential to satisfy up to 25% of America's copper demand for decades to come. It's expected to add \$1 billion a year to Arizona's economy and create thousands of local jobs in a region where mining has played an important role for more than a century.

"As demand for copper continues to grow, projects like Resolution can play an important role in strengthening domestic supply chains. We acknowledge the support of the U.S. Government and its growing recognition of the need for domestic sources of copper and other critical materials."

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Contact

Please direct all enquiries to media.enquiries@riotinto.com

Media Relations,

United Kingdom
Matthew Klar
M +44 7796 630 637
David Outhwaite
M +44 7787 597 493

Media Relations,
Australia
Matt Chambers
M +61 433 525 739
Alyesha Anderson
M +61 434 868 118
Rachel Pupazzoni
M +61 438 875 469
Bruce Tobin
M +61 419 103 454

Media Relations,
Canada
Simon Letendre
M +1 514 796 4973
Malika Cherry
M +1 418 592 7293
Vanessa Damha
M +1 514 715 2152

Media Relations,
US & Latin America
Jesse Riseborough
M +1 202 394 9480

Investor Relations,
United Kingdom
Rachel Arellano
M +44 7584 609 644
David Ovington
M +44 7920 010 978
Laura Brooks
M +44 7826 942 797
Weiwei Hu
M +44 7825 907 230

Investor Relations,
Australia
Tom Gallop
M +61 439 353 948
Eddie Gan-Och
M +61 477 599 714

[Rio Tinto Plc](#)
6 St James's Square
London SW1Y 4AD
United Kingdom
T +44 20 7781 2000
Registered in England
No. 719885

[Rio Tinto Ltd.](#)
Level 43, 120 Collins Street
Melbourne 3000
Australia

T +61 3 9283 3333
Registered in Australia
ABN 96 004 458 404

riotinto.com

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