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Chairman
The Japan Iron and Steel Federation

Statement concerning West Australian iron ore production joint venture
of Rio Tinto and BHP Billiton

On June 5, 2009, Rio Tinto and BHP Billiton announced the signing of a non-binding agreement to establish a production joint venture for their iron ore operations in Western Australia.

The joint venture will include the two companies' infrastructure and all other assets, present and future, associated with iron ore in Western Australia. The purpose is to combine production activities and consolidate expansion projects.

Rio Tinto and BHP Billiton will continue to sell iron ore independently. However, if this joint venture is formed, all iron ore operations of the two companies in Western Australia will be combined. This agreement has been characterized as an integration of production activities. However, we view this proposed joint venture as a move that would restrict competition just as the last year's proposed acquisition of Rio Tinto by BHP Billiton would have. Consequently, the Japanese steel industry opposes this joint venture.

According to the joint announcement of Rio Tinto and BHP Billiton, establishment of the joint venture will first require approval of the anti-monopoly agencies of all countries involved. We therefore believe that the ruling by the Japan Fair Trade Commission will be critical to the ability of Rio Tinto and BHP Billiton to proceed with this joint venture. We ask for the full cooperation of regulatory agencies of all countries concerning this proposed joint venture.