

RIO TINTO

News release...

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First Quarter 2004 - Update on the underground mine

Average copper production in the first quarter of 2004 of 153 tonnes per day was ten per cent higher than the fourth quarter of 2003. Although ore hoisted of 20,200 tonnes per day was eight per cent lower than the fourth quarter of 2003, mine rescheduling is resulting in higher copper grades and improved cave management.

The undercut has now been completed and 18 out of the planned 20 cross cuts are operational. Production was disrupted in both February and March by a conveyor belt tear and a water ingress event. The secondary breaking of drawpoint material continues to be a production bottleneck and, as previously advised, additional secondary breaking units will be delivered over the course of the next couple of months.

Improvement steps continue to ensure that production moves toward the previously established targets. Work to achieve this is focussed on improvements to equipment availability and more efficient secondary breaking. As always, the safety of employees and contractors is being given first priority and will not be compromised to achieve production targets.

A more complete Q1 brief will be published once all Q1 statistics are available. More information on the company's performance will be available on the website www.palabora.com.

The following table summarises recent daily underground production:

Final Quarter 2003	22,000 tonnes ore per day average
Final Quarter 2003	140 tonnes Cu per day average
First Quarter 2004	20,200 tonnes ore per day average
First Quarter 2004	153 tonnes Cu per day average

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