CHG-9

RIO TINTO

Chhattisgarh 9

Rio Tinto Exploration India Limited

A member of the Rio Tinto Group

Final Relinquishment Report for the Sarangarh Reconnaissance Permit Mahasamund and Raigarh District, Chhattisgarh, India.

RIO TINTO Report Number: 27704

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1 EXECUTIVE SUMMARY

Rio Tinto exploration India Ltd (Earlier known as ACC Rio Tinto Exploration Ltd) executed the Sarangarh Reconnaissance Permit (RP) of 800 km^2, located in the Mahasamund and Raigarh districts of Chhattisgarh, on 24th February 2003. RTE relinquished over half the original RP area to retain 325-km^2 area at the end of second year of the RP permit in compliance with provisions of MMDR Act through a letter dated 22nd February 2005. The 3-year RP tenure ended on 24 February 2006 and this report covers all work carried out during the period February 24th 2003 – February 24th 2006.

One kimberlite and a suite of kimberlitic indicator minerals in gravel samples have been discovered in the Sarangarh RP area formed the basis for selection of retained RP area at the end of 2nd year. However, no additional kimberlites were discovered during year 3. No precious metal or base metal mineralization has yet been found in the RP area during the regional exploration

301 heavy mineral gravel samples for kimberlitic indicators and 301 stream sediment samples for a comprehensive regional geochemistry have been collected from the entire Sarangarh RP since the beginning of the project. This phase of early reconnaissance sampling indicated occurrence of kimberlitic pyrope, chromite, picro-ilmenite and diamonds in the Sarangarh RP. Prospecting, loam sampling, soil sampling and ground geophysics did the follow-up of anomalous reconnaissance data. The discrete nature and limited distribution of the anomalies did not warrant airborne geophysical surveys over the entire area.

2 INTRODUCTION

This final relinquishment report pertains to the work carried out by RTE (ACC Rio Tinto has been renamed as Rio Tinto Exploration India Ltd hence the new name RTE will be used in further reference) for the exploration of diamonds and other mineral commodities during the period between February 24th 2003 and August 23rd 2006.

The original Sarangarh RP area, totaling 800 km^2 was granted to ACC Rio Tinto on the 28th December 2002 and subsequently executed on 24th February 2003. ARTE relinquished more than half the original RP area as per the MMRD Act permit and as per the letter addressed to the DMG Chhattisgarh dated 22nd February 2005, to retain 325 km^2 area at the end of the second year of the RP. With the completion of 3-year tenure of RP, the area is fully relinquished.

The Sarangarh RP area is located in the east-central part of Chhattisgarh State, approximately 150 km east of Raipur city. The field area is accessed from Raipur via the National Highway No. 6 (NH6), which passes through the central part of the RP.

The Sarangarh RP area covers about 88 towns and villages with a population of over 100,000. Approximately 80% of the population is agrarian of which ~ 30% would be landowners. Saraipali is the largest town, situated in the northern part of the retained RP area and served by NH6.

This final relinquishment report details all exploration completed by Rio Tinto Exploration India Ltd (RTE) within our Sarangarh reconnaissance permit in the three years of operation. A summary of exploration activities is detailed in table 1. This report compliments previous biannual reports including:

- ACC Rio Tinto Exploration Limited (Aug 2003); 1st Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits For the period 23/11/2002 to 23/05/2003.
- ACC Rio Tinto Exploration Limited (Feb 2004); 2nd Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits For the period 24/05/2003 to 23/11/2003.
- ACC Rio Tinto Exploration Limited (Aug 2004); 3rd Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits For the period 24/11/2003 to 23/05/2004.
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- ACC Rio Tinto Exploration Limited (Aug 2005); 5th Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits For the period 24/11/2005 to 23/05/2005.

All the above reports have been submitted with the relevant government institutions and are further archived with Rio Tinto in Bangalore.

Regional reconnaissance surveys including stream gravel indicator mineral sampling, stream sediment geochemistry sampling, mapping and remote sensed imagery interpretation have been completed over the entire RP area. A total of 301-indicator mineral gravel samples returned numerous non-magnetic heavy minerals of which approximately 41,000 grains were probed for their major element chemistries by scanning electron microprobe. Gravel sample details and probe results of the sampled heavy minerals, stream sediment samples and soil samples within the permit area are detailed in Appendices.

Name (District)	Granted RP Area km^2	Date of Execution	Heavy Mineral Samples	Heavy Mineral Chemistry (grains)	Geochemical Samples	Geophysics	Drilling
Sarangarh RP (Raipur and Mahasamund)	800 granted 325 retained	24.02.2003	301 gravel 24 loam	41700	301 stream 630 soil	~2015 line-km ground magnetics, 21 line-km MaxMin electromagnetic	43.7m HQ drill core.

Table 1: Summary of exploration completed by RTE on the Sarangarh RP.

3 REGIONAL GEOLOGY and MORPHOLOGY

The Sarangarh RP area is underlain by Meso- to Neoproterozoic Platformal sedimentary rocks of the Chhattisgarh Basin, part of the Chhattisgarh Super group. The dominant lithologies in the permit area include shale, limestone, sandstone and quartzite of the Meso Proterozoic Singhora Group, which is interpreted by the Geological Survey of India to represent an NE-SW trending embryonic rift in the eastern part of Chhattisgarh Basin, which initiated Proterozoic sedimentation in the Bastar Craton. The northwestern side of the Singhora Group appears to have recessive shale and siltstones resting on the Archaean basement, suggesting that the group was deposited in a half-graben, with the focus of coarse clastics along a fault near the SE margin of the permit.

The Singhora Group rocks are overlain unconformably by the Neoproterozoic Chandarpur Group shales, sandstones and quartzites, exposed in the central portion, and undifferentiated shales, limestone and dolomite of the Raipur formation in the northeastern portion of the permit.

The Platformal rocks rest unconformably on Archaean gneisses including many enclaves of older metamorphics (Baya Gneiss) and intrusions of the Bundeli Granite. Outcrops of the basement crystallines can be found in the northern portion of the permit. Numerous dolerite dykes are shown in the GSI published maps, intruding both the Archaean crystallines and the overlying sediments.

Geomorphologically, the permit area has a mix of flat topography with low energy dendritic drainage and infrequent hillocks underlain by basal Proterozoic clastic lithologies in the south central part of the permit. Intense agricultural activities throughout have frequently diverted most first order and often second order streams into paddy fields such that these streams are no longer mappable on the ground. Over 50% of the permit including the higher topographic hills are variously designated as reserved and protected forest.

The location of Sarangarh RP area with respect to the regional geology is shown in Plan No. 1.

4 RESULTS OF EXPLORATION

4.1 Geology

Geological traversing in combination with other exploration activities has found the regional 1:250,000 geological mapping of the GSI to be accurate and sufficient for the interpretation of most of the regional and prospect datasets.

Analysis of remote sensed data has not identified any kimberlites or any features that could be attributed to kimberlites intrusion in the RP area.

4.2 Reconnaissance Heavy Mineral (Gravel and Loam) Sampling

A total of 301 gravel samples were collected from second and third order streams, at a nominal spacing of 1 sample per 2.7 square kilometers, effectively sampling all active drainage areas over the entire RP.

Each gravel sample comprised approximately 30kg of –1mm sand collected by hand from heavy mineral concentration sites within the active stream sediment bed load. All samples are

processed at the company's specialist processing facilities by dense media separation, magnetic and heavy liquid techniques with mineral concentrates manually observed for any potential kimberlitic indicators.

Gravel sample details and scanning electron microprobe (SEM) chemistry of kimberlitic indicator minerals has been listed in the appendices.

Analysis of observation and major oxide SEM mineral chemistries (table 2) identified 6658 potentially kimberlitic indicator mineral grains from 41,700 selected and probed heavy mineral grains. Notably gravel samples from the retained Sarangarh contain only minor pyrope garnet with 16 samples returning a maximum of 7 grains. Ranking of samples based on presence of kimberlitic indicators identifies a total of 102 samples with definitive kimberlite sourced indicator minerals. Two diamonds including a 1x 0.75mm brown octahedron and a 0.6 x 0.5mm brown irregular were recovered from separate gravel samples.

	Pyrope	Kimberlitic Chromite	Picro Ilmenite	Chrome Diopside
No of grains	37	6513	17	1
Maximum grain count	7	397	8	1
No of positive samples	16	102	10	1
% of positive samples	9.6%	61.4%	6.02%	0.6%

Table No 2: Summary of kimberlitic indicator minerals and positive samples based on major element oxide SEM data for Sarangarh RP.

4.2.1 Heavy Mineral Sample Diamond Results

Two diamonds including a 1-x 0.75mm brown octahedron and a 0.6 x 0.5mm brown irregular were recovered from separate gravel samples draining the 1080 (S06) and 1089 catchments. Follow up surveys in both of these catchments did not identify any further diamonds and have not identified any probable source. The occurrence of weakly magnetic clastic sediments in the latter catchment may suggest the diamonds and associated indicators in this area to be reworked and distal in provenance.

Neither of these diamonds are of commercial size with individual sizes as measured on the square mesh sieve series of + 0.600-0.850mm and +0.425-0.600 mm respectively. Minimum commercial square mesh sieve is typically +0.80-1.0mm.

4.3 Geochemical Exploration:

301-stream sediment samples sieved to –80# were collected from 2nd and 3rd order streams, providing complete coverage of all active drainages within the RP area. Each sample consisted of approximately 100gm of –80# (-0.180mm) silt collected at each gravel sample site from the active streambed in the centre or lowest part of the stream. Samples were analyzed by total acid digest and ICP-OES and ICP-MS (*=ICP-MS) techniques. Au, Pt and Pd were analyzed by fire assay and ICP-OES detection. A suite of lithophile, chalcophile, precious metals and

kimberlitic compatible and incompatible elements were analyzed in these samples. The samples are listed in the appendices.

In addition to stream sediment samples for geochemistry, 630, –80# B-horizon soil samples typically collected from a shallow 10 - 50 cm excavation were collected over various targets within the RP area. These samples were analyzed for lithophile, chalcophile and kimberlitic compatible and incompatible elements.

The geochemical analyses indicate limited potential for Au mineralization and no potential for PGE and base metal mineralization. Notably, there was no geochemical anomaly associated with the kimberlite S012 discovered in the Sarangarh RP area. It appears that the geochemical signature is suppressed largely due to the occurrence of over 2 meters of transported soils covering the kimberlite. Plan 3, 4, 5 and 6 indicate the distribution of Au, Cu, Pb and Zn over the Sarangarh RP area. Summary statistics of geochemical samples collected are given in table –3-4. Full data including sample locations and assay results are listed in Appendix 3 and 4.

	Ag ppm	Al %	As ppm	Au ppb	Ba ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm	Cu ppm	Fe %
Mean	0.2	34.6	5.3	27.1	361	0.6	3.0	0.2	66	17	146	2.5	18	25.3
Median	0.1	31.6	0.5	10	286	0.1	1.9	0.1	53	15	117	2.3	17	23.1
Mode	0.1	16.3	0.3	10	144	0.1	0.5	0.1	32	15	40	0.0	14	13.3
Standard Dev	0.2	16.6	7.9	135	255	0.8	3.0	0.3	65	10	99	2.0	7	11.7
Minimum	0.1	5.6	0.3	0	31	0.1	0.2	0.1	9	2	15	0.0	6	6.2
Maximum	1.2	91.8	40.6	2120	1587	5.5	21.0	1.0	846	64	508	9.9	51	71.8

	Ga ppm	In ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm	Ni ppm	P ppm	Pb ppm	Pt ppb	Pd ppb
Mean	7.2	0.12	12.2	32	2.3	840	0.9	2.1	9.3	27	225	22	5.6	5.6
Median	6.5	0.05	10.2	24	1.7	558	0.8	1.3	7.0	23	210	21	10.0	10.0
Mode	0.1	0.05	5.0	16	1.0	430	0.4	0.3	5.0	18	130	12	10.0	10.0
Standard Dev	5.8	0.21	7.6	35	2.0	951	0.7	2.2	8.8	17	100	11	4.9	4.9
Minimum	0.1	0.02	1.1	4	0.2	55	0.2	0.0	1.5	7	50	1	0.0	0.0
Maximum	44.0	1.25	42.6	463	20.0	11127	11.1	10.8	71.9	169	786	61	10.0	10.0

	Rb ppm	Sb ppm	Se ppm	Sr ppm	Ta ppm	Te ppm	Ti %	Tl ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
Mean	60	0.5	0.4	43	0.86	0.2	2.9	0.3	48	1.0	12	28	112
Median	54	0.5	0.5	32	0.60	0.2	2.4	0.2	44	0.9	11	26	92
Mode	81	0.5	0.5	17	0.50	0.2	1.0	0.1	40	0.1	14	32	78
Standard Dev	31	0.1	0.2	33	0.75	0.0	1.8	0.2	21	0.9	6	15	74
Minimum	7	0.2	0.0	7	0.03	0.1	0.4	0.1	10	0.1	3	2	32
Maximum	158	0.9	0.5	176	4.68	0.2	14.2	1.2	128	6.3	42	104	592

Table 3: Basic statistics of stream sediment geochemistry.

	Ag ppm	Al %	As ppm	Ba ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm	Cu ppm	Fe %
Mean	0.6	65	8.7	494	0.5	4.4	0.1	109	30	118	7	39	43
Median	0.5	65	7.5	437	0.1	3.3	0.1	96	26	97	7	39	42
Mode	0.1	58	0.5	357	0.1	1.3	0.1	75	18	87	7	37	38
Standard Dev	0.5	14	6.8	242	0.7	5.4	0.0	49	16	62	2	13	13
Minimum	0.1	21	0.5	102	0.1	0.3	0.1	35	6	36	1	11	9
Maximum	4.3	112	47.8	2784	4.7	63.5	0.1	388	190	985	20	274	171

	Ga ppm	In ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm	Ni ppm	P ppm	Pb ppm	Rb ppm
Mean	18	0.05	14.8	51	4.9	1446	0.8	1.5	27	68	263	24.3	98
Median	17	0.05	14.1	47	4.5	953	0.8	1.3	17	53	226	23.5	98
Mode	15	0.05	14.7	43	3.1	444	0.1	1.0	11	51	213	0.5	81
Standard Dev	7	0	6.1	18	2.7	1780	0.5	0.7	27	43	131	11.1	26
Minimum	4	0.05	4.9	17	0.7	49	0.1	0.4	4	14	82	0.5	23
Maximum	58	0.05	52.2	173	43.2	17063	4.9	7.9	173	343	1577	88.1	195

	Sb ppm	Se ppm	Sr ppm	Ta ppm	Te ppm	Ti %	Tl ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
Mean	0.5	0.5	66	2.3	0.2	5.6	0.7	97	2.0	22	60	152
Median	0.5	0.5	60	1.4	0.2	5.7	0.4	99	1.7	20	59	115
Mode	0.5	0.5	59	0.5	0.2	3.9	0.1	89	0.1	16	58	110
Standard Dev	0.0	0.0	36	2.3	0.0	1.5	0.7	24	1.2	9	19	99
Minimum	0.5	0.5	18	0.5	0.2	2.1	0.1	28	0.1	6	20	65
Maximum	1.1	0.5	550	17.5	0.2	14.8	5.2	287	9.2	63	216	934

Table 4: Basic statistics of soil geochemistry.

4.4 Ground Geophysics

A total of ~2015 line kilometers of ground geophysics has been done at a nominal line spacing of 75 – 100 meters covering the anomalous catchments defined on the basis of highest priority anomalous indicator mineral results.

Surveys were completed using Scintrex Envimag magnetometers operating in "walkmag" mode and with a sampling rate of 2 seconds equating to a sample interval of 2-3 meters along the line. Navigation was by hand-held GPS, providing a positional accuracy of +/- 10 meters. A magnetic base station, positioned central to the individual grids, measured diurnal variations at 20-second intervals.

Raw field data were corrected for diurnal variations and filtered to remove "movement noise" inherent to the Envimag "walkmag" system. The filtered data were then reduced to magnetic pole to remove the effects of geomagnetic inclination and declination on the anomaly geometry. Anomalies were selected and prioritised based on their profile form, size and proximity to anomalous samples. A summary of magnetic data is given in table-2; locations of grids and compiled ground magnetic contoured data are given in Plan 7. Detailed description of each grid has been incorporated in the 4th and 5th biannual progress reports.

4.5 Ground electro magnetic surveys

Orientation horizontal loop (Max-Min) electro magnetics surveys totaling 21 line kilometers were completed over the S012 kimberlite and over weathered shales to the north of S012 and over targets within the 1080 catchments. The surveys were carried out using 100m transmitter-receiver spacing with readings taken every 25m along the survey line. In-phase and quadrature response was measured for the frequencies: 200, 880, 1760, 3520 and 7040Hz. Full details including section profiles are reported in full in the 3rd Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits.

5 DRILLING

Drilling within the permit area has been limited to a single HQ (63.55 mm diameter) diamond core drill hole (CGDDH001) drilled to a depth of 43.65 meters into the S012 kimberlite in June 2004. A skid mounted LY-38 drill, supplied by Mining Associates Pvt. Ltd was used to test the S012 magnetic anomaly. The drill hole (CGDDH001) was an inclined hole drilled at an angle of 60 degrees at an azimuth of 360 degrees (due north). Kimberlite was intersected from 13.5 to 43.65 meters. Caustic fusion of 74.9kg of kimberlite recovered from this drill hole returned two micro diamonds the largest of which measured 0.225 x 0.225mm and reported on the +0.105-0.212mm sieve. Detailed diamond description is given in appendix 5.

6 S012 KIMBERLITE

Drill hole CGDDH001 designed to test the S012 anomaly intersected olivine macrocrystic kimberlite at a depth of approx. 13.5 meters. The rock is dark green in colour, matrix supported with< 5% olivine macrocrysts up to 10 mm in size. The rock is highly carbonitized. The macrocrysts are altered to serpentine, and there is evidence of reaction rims around only rare macrocrysts. The matrix is fine grained and highly serpentinized. No country rock xenoliths, or

indicator minerals (other than olivine) were noted during macroscopic examination. Overall, the textures observed in this rock suggest this kimberlite is probably hypabyssal.

The S012 kimberlite is characterized by a discrete elongate 300nT TMI dipole, transformed to an RTP magnetic high, suggesting a negligible remanent magnetic component. Modelling of the dipolar TMI profiles defines an EW-elongate magnetic source of approximately 1.5Ha. Max-Min surveying shows a subtle conductive response coincident with the magnetic source. The nature of the conductive anomaly is consistent with that of a vertical conductor (kimberlite) overlain by a horizontal conductor (overburden). An apparent conductive "halo" is observed around the periphery of the S012 kimberlite, which may be due to the presence of weakly to non-magnetic kimberlite. The apparent conductive halo is constrained in three directions, although the northern extent of the conductor is undefined due to access restrictions on cropped land. This conductive halo is coincident with moderately anomalous Ni-Cr soils sample results.

Caustic fusion results from the S12 kimberlite recovered two, 0.105-0.212 mm diamonds from 74.9 kg of rock. The stones are white in colour, have irregular crystal forms, and distorted edges. This is the first reported occurrence of diamondiferous kimberlite from this area.

7 HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY

Rio Tinto recognizes that excellence in managing health, safety, environment and community responsibilities is essential to long-term success. Through effective management practices the Group aims to ensure the health and safety of its employees, to minimize any adverse impacts its activities may have on the environment and to make a positive contribution to local community life.

The policies apply to all Rio Tinto subsidiaries and managed by the concerned company including RTE and the Sarangarh reconnaissance project.

7.1 Health and Safety

Rio Tinto Group policies on Health and Safety are designed to minimize the risk of injury or occupation illnesses. A minimum management requirement at all of the company-managed operations is to ensure full compliance with the Rio Tinto Standards. The goal is for zero work related injuries or occupation illnesses.

Minimum prerequisites require that all work activities be based on risk assessments ensuring that effective controls and safe work procedures exist for all hazardous activities. Further the standards require a system for ensuring that employees are trained, equipped and where applicable, certified to carry out their work according to the applicable safe work procedures, and that their competence has been tested. On the Chhattisgarh project the major hazardous activities were assessed to incorporate vehicles and driving, manual handling and electrical work. Risk assessments and selective standard operating procedures have been developed for specific tasks associated with each of these and for many other potentially hazardous activities.

Numerous frontline management and three annual Rio Tinto corporate safety audits have been conducted on the exploration groups operations in India. Audits in all cases have found the Indian operations to be of a high standard and compliant with only minor exceptions that have subsequently been rectified. In 2004 the Rio Tinto Exploration –Australasia region, including the **Indian operations that contributed significantly, was awarded a Rio Tinto Group Chief Executive** Safety award. Over 85 Rio Tinto managed companies from all over the world were reviewed

with only three receiving the award in recognition of the excellent safety performance over the proceeding three years. A commendation for the same was received in 2003 and 2004. RTE India has received the Head of exploration award in 2006 for its performance in HSEC.

7.2 Environment

Rio Tinto Environmental Policy aims to prevent or otherwise minimize, mitigate and rehabilitate any harmful effects that the group's operations have on the environment. Although exploration activities including those completed in ARTE Pathalgaon reconnaissance permits is essentially non-invasive to the environment, the same rigor and level compliance to the standards, systems and procedures is applicable.

For all the Chhattisgarh RP's an Environmental Management Plan was devised prior to the initiation of field activities and subsequently updated as the program developed. The plan evaluated potential environmental impacts associated with the activities and provided procedures to prevent or minimize impacts. In case where an impact was unavoidable or accidental, appropriate rehabilitation procedures were in place. Relevant exploration personnel including those of contractors were inducted and trained in these procedures. Otherwise a competent person supervised the work to ensure minimal environmental impact. Control systems included incident reporting and annual environmental reporting to first-line management and corporate audits. RTE has obtained the ISO 14001 Certification in 2005.

7.3 Community Relations

There are more than 175 villages within the RP areas with a total population estimated to be over 75000. Agriculture is the main occupation for over 80% of the population. Industrial activity is mainly agrarian. Agriculture is mostly single crops restricted to the monsoon season with less than 5% under irrigation.

During the term of the exploration specific community relations policy applications included distribution of community briefing sheets, employment of local people for work, relationships with preferred local suppliers/services, continuous consultation with stockholders and development of internal system of recording, reporting, monitoring community activities.

8 REFERENCES

- ACC Rio Tinto Exploration Limited (Aug 2003); 1st Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits For the period 23/11/2002 to 23/05/2003.
- ACC Rio Tinto Exploration Limited (Feb 2004); 2nd Bi-annual Progress Report for Exploration of the Sarangarh Reconnaissance Permits For the period 24/05/2003 to 23/11/2003.
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Locality

Chhattisgarh 64 O 1:250 000 sheets

Descriptor

Final Relinquishment report of all exploration for diamond and other mineral commodities completed in the Mahasamund and Raigarh districts of Chhattisgarh by ARTE, during the three-year term of Sarangarh RP; from 24th February 2003 to 23rd February 2006.