

Independent Auditor's Report

To the Directors of
Rio Tinto Canada Inc., Compagnie Minière IOC Inc., Rio Tinto Fer et Titane Inc.,
Rio Tinto Diamonds and Minerals Canada Holding Inc. and Diavik Diamond Mines 2012 Inc.

Opinion

We have audited the payments associated with the country code CAN of Rio Tinto Canada Inc., Compagnie Minière IOC Inc., Rio Tinto Fer et Titane Inc., Rio Tinto Diamonds and Minerals Canada Holding Inc. and Diavik Diamond Mines 2012 Inc. (the "Companies") included in the accompanying "Government Payments by Type", "Government Payment Totals", "Project Payments by Type", and "Project Payment Totals" schedules for the year ended December 31, 2020 (collectively referred to as the "payments").

In our opinion, the Payments of the Companies for the year ended December 31, 2020, have been prepared, in all material respects, in accordance with the requirements set out in *The Reports on Payments to Governments Regulations 2014 of the European Communities Act* (the "financial reporting framework").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Payments* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the payments in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The payments have been prepared to allow the Companies to meet the requirements of the *Extractive Sector Transparency Measures Act* (Canada). As a result, it is possible that the payments cannot be used for other purposes. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Payments

Management is responsible for the preparation of the payments in accordance with the financial reporting framework, and for such internal control as management determines is necessary to enable the preparation of payments that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Companies' financial reporting process.

Auditor's Responsibilities for the Audit of the Payments

Our objectives are to obtain reasonable assurance that the payments are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these payments.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks that payments have material misstatements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Companies' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Companies to express an opinion on the payments. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Brigitte Vachon.

Deloitte LLP

May 13, 2021

¹ FCPA Auditor, FCA, Public Accounting Permit n° A113057

GOVERNMENT PAYMENTS BY TYPE**For the year ended December 31st, 2020**

Government	Country Code	Payment Type	Amount	Notes	Currency	Company Name	Report End Date
AUSTRALIAN TAXATION OFFICE	AUS	Tax	4,566,295,787		USD	RIO TINTO PLC	2020-12-31
NORTHERN TERRITORY REVENUE OFFICE	AUS	Royalties	38,207,716		USD	RIO TINTO PLC	2020-12-31
NORTHERN TERRITORY REVENUE OFFICE	AUS	Fees	4,496,744		USD	RIO TINTO PLC	2020-12-31
STATE OF QUEENSLAND	AUS	Royalties	122,643,456		USD	RIO TINTO PLC	2020-12-31
STATE OF QUEENSLAND	AUS	Fees	1,067,619		USD	RIO TINTO PLC	2020-12-31
STATE OF WESTERN AUSTRALIA	AUS	Royalties	1,786,932,069		USD	RIO TINTO PLC	2020-12-31
STATE OF WESTERN AUSTRALIA	AUS	Fees	3,925,369		USD	RIO TINTO PLC	2020-12-31
FEDERAL REVENUE OF BRAZIL	BRA	Fees	259,993		USD	RIO TINTO PLC	2020-12-31
CANADA REVENUE AGENCY	CAN	Tax	331,119,856		USD	RIO TINTO PLC	2020-12-31
GOVERNMENT OF NEWFOUNDLAND AND LABRADOR	CAN	Tax	37,125,636		USD	RIO TINTO PLC	2020-12-31
GOVERNMENT OF NEWFOUNDLAND AND LABRADOR	CAN	Fees	103,686		USD	RIO TINTO PLC	2020-12-31
INNU NATION (LABRADOR)	CAN	Fees	2,389,678		USD	RIO TINTO PLC	2020-12-31
LES INNUS DE UASHAT MAK MANI-UTENAM AND LES INNUS DE MATIMEKUSH-LAC JOHN	CAN	Fees	17,339,887		USD	RIO TINTO PLC	2020-12-31
CONSEIL DES INNUS DE EKUANITSHIT	CAN	Fees	2,717,551		USD	RIO TINTO PLC	2020-12-31
NASKAPI NATION OF KAWAWACHIKAMACH	CAN	Fees	223,932		USD	RIO TINTO PLC	2020-12-31
LUTSEL K'E DENE FIRST NATION	CAN	Fees	163,642	(i)	USD	RIO TINTO PLC	2020-12-31
GOVERNMENT OF NORTHWEST TERRITORIES	CAN	Tax	13,824,753		USD	RIO TINTO PLC	2020-12-31
GOVERNMENT OF NORTHWEST TERRITORIES	CAN	Fees	4,663,241		USD	RIO TINTO PLC	2020-12-31
REVENU QUÉBEC	CAN	Tax	7,121,530	(iii)	USD	RIO TINTO PLC	2020-12-31
TLICHO GOVERNMENT	CAN	Fees	962,525	(i)	USD	RIO TINTO PLC	2020-12-31
YELLOWKNIVES DENE FIRST NATION	CAN	Fees	881,516	(i)	USD	RIO TINTO PLC	2020-12-31
CHILE - SERVICIO DE IMPUESTOS INTERNOS	CHL	Tax	156,371		USD	RIO TINTO PLC	2020-12-31
MADAGASCAR - GENERAL DIRECTION OF TAXES	MDG	Tax	635,563		USD	RIO TINTO PLC	2020-12-31
MADAGASCAR - GENERAL DIRECTION OF TAXES	MDG	Royalties	2,138,602		USD	RIO TINTO PLC	2020-12-31
MADAGASCAR - GENERAL DIRECTION OF TAXES	MDG	Fees	201,949		USD	RIO TINTO PLC	2020-12-31
GOBI OYU DEVELOPMENT SUPPORT FUND	MNG	Bonuses	5,274,434	(ii)	USD	RIO TINTO PLC	2020-12-31
KHANBOGD SUM	MNG	Fees	348,553		USD	RIO TINTO PLC	2020-12-31
MONGOLIA - GENERAL DEPARTMENT OF TAXATION	MNG	Royalties	69,430,131		USD	RIO TINTO PLC	2020-12-31
UMNUGOBI AIMAG	MNG	Tax	7,522,330		USD	RIO TINTO PLC	2020-12-31
MONGOLIA - GENERAL DEPARTMENT OF TAXATION	MNG	Fees	221,807		USD	RIO TINTO PLC	2020-12-31
ULAANBAATAR CITY	MNG	Fees	1,615,200		USD	RIO TINTO PLC	2020-12-31
UMNUGOBI AIMAG	MNG	Fees	5,400,000		USD	RIO TINTO PLC	2020-12-31
PERU - THE NATIONAL SUPERINTENDENCY OF CUSTOMS AND TAX ADMINISTRATION	PER	Fees	12,119,922		USD	RIO TINTO PLC	2020-12-31
KERN COUNTY (CA)	USA	Fees	9,403,144		USD	RIO TINTO PLC	2020-12-31
SALT LAKE COUNTY (UT)	USA	Fees	38,648,323		USD	RIO TINTO PLC	2020-12-31
USA - INTERNAL REVENUE SERVICE	USA	Tax	(60,198,641)		USD	RIO TINTO PLC	2020-12-31
USA - INTERNAL REVENUE SERVICE	USA	Fees	1,246,156		USD	RIO TINTO PLC	2020-12-31
UTAH STATE TAX COMMISSION	USA	Royalties	9,331,992		USD	RIO TINTO PLC	2020-12-31
SOUTH AFRICAN REVENUE SERVICES	ZAF	Tax	53,944,908		USD	RIO TINTO PLC	2020-12-31
SOUTH AFRICAN REVENUE SERVICES	ZAF	Royalties	6,198,616		USD	RIO TINTO PLC	2020-12-31
			<u>7,106,105,546</u>				

(i) This is 60% of total payment being Rio Tinto share of Diavik

(ii) Bonus includes amounts paid under Oyu Tolgoi LLC's Communities Co-operation Agreement

(iii) Tax amount is net of (USD1,608,754) in R&D credits applied against income tax payment

For the year ended December 31, 2020

(i) Amounts in local currency are converted to US\$ at the average exchange rate for the year.
(ii) Amounts in local currency are converted to US\$ at the exchange rate at the time the payments were made.
(iii) Tax amount is net of (USD1,608,754) in R&D credits applied against income tax payment.

PROJECT PAYMENTS BY TYPE**For the year ended December 31st, 2020**

Project Name	Project Code	Payment Type	Amount	Country Code List	Notes	Currency	Report End Date
PILBARA - WESTERN AUSTRALIA	AUS01	Tax	4,616,014,627	AUS	(i)	USD	2020-12-31
PILBARA - WESTERN AUSTRALIA	AUS01	Royalties	1,779,079,959	AUS		USD	2020-12-31
PILBARA - WESTERN AUSTRALIA	AUS01	Fees	2,573,282	AUS		USD	2020-12-31
IRON ORE COMPANY OF CANADA	CAN01	Tax	374,729,125	CAN		USD	2020-12-31
IRON ORE COMPANY OF CANADA	CAN01	Fees	20,057,183	CAN		USD	2020-12-31
OYU TOLGOI - MONGOLIA	MNG01	Tax	7,522,330	MNG		USD	2020-12-31
OYU TOLGOI - MONGOLIA	MNG01	Royalties	69,430,131	MNG		USD	2020-12-31
OYU TOLGOI - MONGOLIA	MNG01	Fees	7,585,560	MNG		USD	2020-12-31
OYU TOLGOI - MONGOLIA	MNG01	Bonuses	5,274,434	MNG		USD	2020-12-31
KENNECOTT UTAH COPPER - US	USA01	Tax	(44,119,904)	USA	(i)	USD	2020-12-31
KENNECOTT UTAH COPPER - US	USA01	Royalties	9,331,992	USA		USD	2020-12-31
KENNECOTT UTAH COPPER - US	USA01	Fees	38,648,323	USA		USD	2020-12-31
RESOLUTION COPPER - US	USA02	Tax	(9,354,346)	USA	(i)	USD	2020-12-31
ARGYLE - AUSTRALIA	AUS04	Tax	(21,159,343)	AUS	(ii)	USD	2020-12-31
ARGYLE - AUSTRALIA	AUS04	Royalties	6,183,561	AUS		USD	2020-12-31
ARGYLE - AUSTRALIA	AUS04	Fees	1,039,418	AUS		USD	2020-12-31
DIAMIK - CANADA	CAN02	Tax	14,130,116	CAN		USD	2020-12-31
DIAMIK - CANADA	CAN02	Fees	6,670,924	CAN		USD	2020-12-31
RIO TINTO FER ET TITANE - CANADA	CAN03	Tax	(443,369)	CAN	(iii)	USD	2020-12-31
RIO TINTO FER ET TITANE - CANADA	CAN03	Fees	2,717,551	CAN		USD	2020-12-31
QIT MADAGASCAR MINERALS	MDG01	Tax	635,563	MDG		USD	2020-12-31
QIT MADAGASCAR MINERALS	MDG01	Royalties	2,138,602	MDG		USD	2020-12-31
QIT MADAGASCAR MINERALS	MDG01	Fees	201,949	MDG		USD	2020-12-31
RICHARDS BAY MINERALS - SOUTH AFRICA	ZAF01	Tax	53,944,908	ZAF		USD	2020-12-31
RICHARDS BAY MINERALS - SOUTH AFRICA	ZAF01	Royalties	6,198,616	ZAF		USD	2020-12-31
US BORAX	USA03	Tax	6,198,217	USA	(i)	USD	2020-12-31
US BORAX	USA03	Fees	9,403,144	USA		USD	2020-12-31
DAMPIER SALT - AUSTRALIA	AUS05	Tax	19,413,623	AUS	(i)	USD	2020-12-31
DAMPIER SALT - AUSTRALIA	AUS05	Royalties	1,668,548	AUS		USD	2020-12-31
DAMPIER SALT - AUSTRALIA	AUS05	Fees	312,668	AUS		USD	2020-12-31
GOVE - AUSTRALIA	AUS06	Royalties	38,207,716	AUS		USD	2020-12-31
GOVE - AUSTRALIA	AUS06	Fees	4,496,744	AUS		USD	2020-12-31
WEIPA INCLUDING AMRUN - AUSTRALIA	AUS07	Tax	(9,214,117)	AUS	(i)	USD	2020-12-31
WEIPA INCLUDING AMRUN - AUSTRALIA	AUS07	Royalties	122,643,456	AUS		USD	2020-12-31
WEIPA INCLUDING AMRUN - AUSTRALIA	AUS07	Fees	1,067,619	AUS		USD	2020-12-31
EXPLORATION - AUSTRALIA	AUSEXP01	Tax	(38,759,001)	AUS	(ii)	USD	2020-12-31
EXPLORATION - CHILE	CHLEXP01	Tax	156,371	CHL		USD	2020-12-31
EXPLORATION - BRAZIL	BRAEXP01	Fees	259,993	BRA		USD	2020-12-31
EXPLORATION - PERU	PEREXP01	Fees	12,119,922	PER		USD	2020-12-31
EXPLORATION - US	USAEXP01	Tax	(12,146,705)	USA	(i)	USD	2020-12-31
EXPLORATION - US	USAEXP01	Fees	1,246,156	USA	(i)	USD	2020-12-31
EXPLORATION - ZAMBIA	ZMBEXP01	Fees	-	ZMB		USD	2020-12-31
			<u>7,106,105,546</u>				

(i) Project amount includes payments / refunds between entities within tax groups where final payments to government are paid by the head / representative entity on behalf of the tax group.

(ii) Project amount includes payments / refunds between entities within tax groups where final payments to government are paid by the head / representative entity on behalf of the tax group.

This does not represent an actual refund from the Australian Tax Office

(iii) Tax amount is net of (USD1,608,754) in R&D credits applied against income tax payment

PROJECT PAYMENT TOTALS**For the year ended December 31st, 2020**

Project Name	Project Code	Amount	Currency	Notes	Company Name	Report End Date
PILBARA - WESTERN AUSTRALIA	AUS01	6,397,667,868	USD		RIO TINTO PLC	2020-12-31
IRON ORE COMPANY OF CANADA	CAN01	394,786,308	USD		RIO TINTO PLC	2020-12-31
OYU TOLGOI - MONGOLIA	MNG01	89,812,455	USD		RIO TINTO PLC	2020-12-31
KENNECOTT UTAH COPPER - US	USA01	3,860,411	USD		RIO TINTO PLC	2020-12-31
RESOLUTION COPPER - US	USA02	(9,354,346)	USD		RIO TINTO PLC	2020-12-31
QIT MADAGASCAR MINERALS	MDG01	2,976,114	USD		RIO TINTO PLC	2020-12-31
ARGYLE - AUSTRALIA	AUS04	(13,936,364)	USD		RIO TINTO PLC	2020-12-31
DIAMANT - CANADA	CAN02	20,801,040	USD		RIO TINTO PLC	2020-12-31
RIO TINTO FER ET TITANE - CANADA	CAN03	2,274,182	USD	(i)	RIO TINTO PLC	2020-12-31
RICHARDS BAY MINERALS - SOUTH AFRICA	ZAF01	60,143,524	USD		RIO TINTO PLC	2020-12-31
US BORAX	USA03	15,601,361	USD		RIO TINTO PLC	2020-12-31
DAMPIER SALT - AUSTRALIA	AUS05	21,394,839	USD		RIO TINTO PLC	2020-12-31
GOVE - AUSTRALIA	AUS06	42,704,460	USD		RIO TINTO PLC	2020-12-31
WEIPA INCLUDING AMRUN - AUSTRALIA	AUS07	114,496,958	USD		RIO TINTO PLC	2020-12-31
EXPLORATION - AUSTRALIA	AUSEXP01	(38,759,001)	USD		RIO TINTO PLC	2020-12-31
EXPLORATION - CHILE	CHLEXP01	156,371	USD		RIO TINTO PLC	2020-12-31
EXPLORATION - BRAZIL	BRAEXP01	259,993	USD		RIO TINTO PLC	2020-12-31
EXPLORATION - PERU	PEREXP01	12,119,922	USD		RIO TINTO PLC	2020-12-31
EXPLORATION - US	USAEXP01	(10,900,549)	USD		RIO TINTO PLC	2020-12-31
Total project payments		<u>7,106,105,546</u>				

(i) Tax amount is net of (USD1,608,754) in R&D credits applied against income tax payment.