

RIO TINTO PLC  
Form 11-K  
June 21, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2012

or

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from            to            .

Commission file number 001-10533

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**U.S. BORAX INC. 401(K) SAVINGS AND RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED HOURLY EMPLOYEES**

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Rio Tinto plc**

**5 Aldermanbury Square**

**London EC2V 7HR**

**United Kingdom**

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. BORAX INC. 401(K) SAVINGS AND RETIREMENT CONTRIBUTION  
PLAN FOR REPRESENTED HOURLY EMPLOYEES

By: /s/ Patrick Keenan  
Name: Patrick Keenan  
Chief Financial Officer Rio Tinto Kennecott Utah  
Copper  
Chairman Rio Tinto America Inc. Benefits Governance  
Committee

Date: June 19, 2013

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**U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees**

Financial Report

December 31, 2012

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**Report of Independent Registered Public Accounting Firm**

To the Rio Tinto America Benefit Governance Committee

U.S. Borax Inc. 401(k) Savings and Retirement

Contribution Plan for Represented Hourly Employees

South Jordan, Utah

We have audited the accompanying statements of net assets available for benefits of U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees (the Plan) as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in its net assets available for benefits for the year ended December 31, 2012, in accordance with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ McGladrey LLP

Minneapolis, Minnesota

June 19, 2013



## U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees

## Statements of Net Assets Available for Benefits

December 31, 2012 and 2011

|                                                                                                         | 2012                 |           | 2011              |
|---------------------------------------------------------------------------------------------------------|----------------------|-----------|-------------------|
| Investments at fair value (Notes 4 and 5):                                                              |                      |           |                   |
| Plan interest in Rio Tinto America Inc. Savings Plan Trust                                              | \$ 36,416,142        | \$        | 32,765,193        |
| Receivables:                                                                                            |                      |           |                   |
| Dividends receivable                                                                                    |                      |           | 24,021            |
| Notes from participants (Note 2)                                                                        | 2,797,676            |           | 2,593,210         |
| <b>Total receivables</b>                                                                                | <b>2,797,676</b>     |           | <b>2,617,231</b>  |
| <b>Net assets available for benefits, at fair value</b>                                                 | <b>39,213,818</b>    |           | <b>35,382,424</b> |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts (Note 3) | (543,751)            |           | (455,373)         |
| <b>Net assets available for benefits</b>                                                                | <b>\$ 38,670,067</b> | <b>\$</b> | <b>34,927,051</b> |

See Notes to Financial Statements.



## U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees

## Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2012

|                                                                                                      |                  |
|------------------------------------------------------------------------------------------------------|------------------|
| Investment results (Note 4):                                                                         |                  |
| Plan interest in Rio Tinto America Inc. Savings Plan Trust's investment income                       | \$ 3,403,615     |
| Interest income on notes from participants                                                           | 48,101           |
| Contributions:                                                                                       |                  |
| Participants                                                                                         | 1,926,577        |
| Employer                                                                                             | 671,756          |
| <b>Total contributions</b>                                                                           | <b>2,598,333</b> |
| Benefits paid to participants                                                                        | (2,236,924)      |
| Administrative expenses                                                                              | (5,304)          |
| <b>Net increase before transfers</b>                                                                 | <b>3,807,821</b> |
| Transfers to the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan (Note 1) | (64,805)         |
| <b>Net increase after transfers</b>                                                                  | <b>3,743,016</b> |
| Net assets available for benefits:                                                                   |                  |
| Beginning of the year                                                                                | 34,927,051       |
| End of the year                                                                                      | \$ 38,670,067    |

See Notes to Financial Statements.

**U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees**

**Notes to Financial Statements**

**Note 1. Description of the Plan**

The following description of the U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees (the Plan) provides only general information. Participants should refer to the plan document, summary plan description and union agreement for a more complete description of the Plan's provisions.

**General:** The Plan is a defined contribution plan covering all full-time hourly employees who are represented by or included in a collective bargaining unit of U.S. Borax Inc. and its affiliates (collectively, the Company or the Employer), as defined in the plan document. Eligible employees can participate in the Plan through salary deferrals and Company match the first day of the calendar month after the employee's employment commencement date, which generally is the employee's date of hire.

U.S. Borax Inc. is an indirect, wholly owned subsidiary of Rio Tinto America Inc., which is an indirect, wholly owned subsidiary of Rio Tinto plc (the Parent). The Plan has appointed State Street Bank & Trust Company (State Street) to be the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is part of Rio Tinto America Inc. Savings Plan Trust (the Master Trust), whose assets are held with State Street. The Master Trust was established to hold the qualified defined contribution investment assets of the Plan and certain other benefit plans sponsored by Rio Tinto America Inc. and its subsidiaries.

**Contributions:** Participants may elect, under a salary reduction agreement, to contribute to the Plan an amount of not less than 1 percent and not more than 30 percent of their eligible compensation on a before-tax basis through payroll deductions. Participants may also elect to make after-tax contributions not less than 1 percent and not more than 30 percent of their eligible compensation. Total before-tax and after-tax contributions cannot exceed 30 percent of each participant's eligible compensation. Contributions are limited by the Internal Revenue Code (IRC), which established a maximum contribution of \$17,000 (\$22,500 for participants over age 50) for the year ended December 31, 2012. Participants may also contribute amounts representing distributions from other qualified defined contribution or defined benefit plans.

The Company matches participants' contributions. For Boron participants, the Company matches 30 percent of the participants' after-tax and/or before-tax contributions up to the first 5 percent of their eligible compensation. For Wilmington participants, the Company matches 35 percent of the participants' after-tax and/or before-tax contributions up to the first 5 percent of their eligible compensation.

The Company also makes Retirement Contribution Plan (RCP) contributions. To be eligible for RCP contributions, the participant must be employed by the Company for 60 days. The Company contributes 4 percent of the participant's adjusted compensation, as defined. The RCP

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contribution became effective for Wilmington hourly employees after June 16, 2011.

Matching contributions are recorded on the date the related participant contributions are withheld.

**Participant accounts:** Each participant's account is credited with the participant's contributions, the Company's matching contributions, the Company's RCP contributions, an allocation of the plan earnings, and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees**

**Notes to Financial Statements**

**Note 1. Description of the Plan (Continued)**

**Participant-directed options for investments:** Participants have the option to allocate plan contributions among several investment options, including common stock of the Parent in the form of a unitized fund with American Depositary Receipts (ADRs). All choices vary in types of investments, rates of return, and investment risk. Participants may elect to have all or part of their account balances and future contributions invested in one fund, transferred to another fund, or in any combination. Company RCP contributions are not eligible to be contributed to Rio Tinto common stock ADRs.

Participants also have the option to invest in managed funds that are weighted based on the participant's retirement date. The funds assume participants will retire upon reaching age 65 and invest in collective trust funds.

**Vesting:** Participants are immediately vested in their contributions and Company matching contributions plus actual earnings thereon. Vesting in the Company's RCP contributions is based on years of continuous service. A participant is 100 percent vested after five years of credited service or at time of death or attainment of age 65.

**Payment of benefits:** Upon termination, retirement, death or becoming permanently disabled, participants with an account balance of \$1,000 or more, or their beneficiaries, may elect to receive lump-sum distributions, annuity distributions, or rollover distributions in an amount equal to the value of the participant's vested interests in their accounts. If a participant terminates employment and the participant's account balance is less than \$1,000, the Plan Administrator will authorize the benefit payment in a single lump sum without the participant's consent. During employment, participants may withdraw account balances for financial hardship and in-service withdrawals, as defined.

**Notes from participants:** Participants may borrow from their total account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of the participant's total vested account balance. Note terms range from one to five years or up to 20 years for the purchase of a primary residence. Notes from participants are treated as a separate investment of the participant, and all principal and interest payments on note balances are credited to the participant account from which the note from the participant was made. Notes from participants bear interest at rates ranging from 4.25 percent to 9.50 percent at December 31, 2012.

**Transfers:** Company employees not represented by a collective bargaining unit (nonunion employees) participate in the Rio Tinto America Inc. 401(k) Savings and Investment Partnership Plan (RTA Plan). If employees change from nonunion to union status during the year, or vice versa, their account balances are transferred within the Master Trust between the Plan and RTA Plan.

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**Forfeitures:** Forfeitures are used to reduce future Company contributions or to pay administrative expenses of the Plan. At December 31, 2012 and 2011, forfeited nonvested accounts were approximately \$22,000. In 2012, employer contributions were reduced by approximately \$20,000 from forfeited nonvested accounts and administrative expenses of approximately \$5,000 were paid from forfeited nonvested accounts.

**U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees**

**Notes to Financial Statements**

**Note 2. Summary of Significant Accounting Policies**

**Basis of presentation:** The financial statements of the Plan reflect transactions on the accrual basis of accounting.

**Use of estimates:** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities and changes therein, at the date of the financial statements, and additions and deductions during the reporting period. Actual results could differ from those estimates.

**Risks and uncertainties:** The Plan invests in various investments securities. Investment securities are exposed to various risks, such as interest rate, market, currency exchange rate, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants account balances and the amounts reported in the statements of net assets available for benefits.

**Investment valuation and income recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Rio Tinto America Inc. Savings Plan Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Plan Trustee. See Note 5 for a discussion of fair value measurements.

Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year. Realized gains and losses related to sales of investments are recorded on a trade-date basis. Investment income and expenses are allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

**Payment of benefits:** Benefits are recorded when paid by the Plan.

**Administrative expenses:** The Company pays the majority of costs and expenses incurred in administering the Plan. The Company provides accounting and other services for the Plan at no cost to the Plan.

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The Master Trust has several fund managers that manage the investments held by the Plan. Fees for investment fund management services are included as a reduction of the return earned on each fund. In addition, during the year ended December 31, 2012, the Company paid all investment consulting fees related to these investment funds.

The fees related to transaction costs associated with the purchase or sale of Rio Tinto plc ADRs are paid by the participants.

**Notes from participants:** Notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2012 or 2011. Default notes from participants are recorded as a distribution based on the terms of the plan document.

**U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees**

**Notes to Financial Statements**

Note 2. Summary of Significant Accounting Policies (Continued)

Accounting guidance requires that participant loans be classified as notes from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued interest. Notes from participants have been classified as an investment asset for Form 5500 reporting purposes.

**Subsequent events:** The Plan Administrator has evaluated subsequent events through the date the financial statements were issued.

**Recent pronouncement:** In 2011, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 converges the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards. Some amendments clarify the application of existing fair value measurement requirements and others change a particular principle for measuring fair value for disclosing fair value measurement information. In addition, ASU 2011-04 requires additional fair value disclosures. The adoption of ASU 2011-04 as of January 1, 2012, did not have a material effect on the Plan or Master Trust's net assets available for benefits or changes in net assets available for benefits.

**Pending pronouncement:** In 2012, the Financial Accounting Standards Board issued ASU 2012-04, *Technical Corrections and Improvements*, which includes technical corrections and improvements related to fair value measurements and has been issued, but which the Plan or Master Trust have not yet fully adopted as the effective date is for fiscal periods beginning after December 15, 2012.

Note 3. Fully Benefit-Responsive Investment Contracts

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required, the statements of net assets available for benefits present the adjustment of the Plan's interest in the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Note 4. Plan Interest in the Rio Tinto America Inc. Savings Plan Trust



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The Plan's investments are included in the investments of the Master Trust. Each participating retirement plan has a divided interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions, and allocated administrative expenses. Investment income (loss), investment management fees and other direct expenses relating to the Master Trust are allocated to the individual plans based on the average daily balances. The Plan's interest in the Master Trust was 5.2 percent and 5.9 percent as of December 31, 2012 and 2011, respectively. The Master Trust also includes the investment assets of the following retirement plans:

- Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan
- Kennecott Utah Copper 401(k) Savings Plan for Represented Hourly Employees
- Rio Tinto Alcan 401(k) Savings Plan for Former Employees
- AlcanCorp Employees Savings Plan
- AlcanCorp Hourly Employees Savings Plan

**U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees**

**Notes to Financial Statements**

**Note 4. Plan Interest in the Rio Tinto America Inc. Savings Plan Trust (Continued)**

The following is a summary of the Master Trust assets, the Plan's divided interest in the assets of the Master Trust, and the Plan's divided interest percentage ownership of the Master Trust assets as of December 31, 2012 and 2011:

|                            |                        | December 31, 2012                  |  |                                               |
|----------------------------|------------------------|------------------------------------|--|-----------------------------------------------|
|                            | Master Trust<br>Assets | Plan's Interest<br>in Master Trust |  | Plan's Percent<br>Interest in<br>Master Trust |
| Investments at fair value: |                        |                                    |  |                                               |
| Mutual funds               | \$ 321,715,507         | \$                                 |  |                                               |