



RioTinto



KEY CONCERNS OF RESOURCE SECTOR

STILL NOT ADDRESSED

16 June 2010

Mining companies BHP Billiton, Rio Tinto and Xstrata today met with the Federal Government in Canberra.

During the meeting the companies outlined three fundamental areas of concern with the Resources Super Profits Tax (RSPT).

- Ensuring the RSPT is not applied retrospectively, so existing projects where investment decisions have already been made are not affected;
- The need for an effective tax rate that retains Australia's international competitiveness as an investment destination; and
- Stability arrangements for taxes and royalties for existing and new projects.

At present there is no formal acknowledgment from Government that these key issues will be addressed.

Ends

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