RioTinto

HANCOCK PROSPECTING PTY LTD

# Media release

## Rio Tinto and Hancock Prospecting open new mine at Hope Downs

**5 October 2018**

Rio Tinto and Hancock Prospecting today opened a new mine at Hope Downs in the Pilbara, Western Australia. The joint venture partners also approved an investment in greater automation, driving productivity and improving safety.

Development of the Baby Hope deposit will help sustain existing capacity at the Hope Downs 1 operation, supporting ongoing jobs at Hope Downs.

By 2020, a total of 28 existing haul trucks at the Hope Downs 1 mine will be retrofitted with Autonomous Haulage System (AHS) technology. Three production drills at the Hope Downs 4 mine will also be retrofitted with Autonomous Drilling System (ADS) technology. This deployment will deliver safety benefits to both haulage and drilling operations as well as productivity gains to the business through a higher utilisation rate of the existing fleet.

Speaking at today's opening at the site, Rio Tinto Iron Ore chief executive Chris Salisbury said "This investment will ensure sustainable production levels at the Hope Downs 1 operation and is a clear demonstration of our continuing commitment to the people of Western Australia and the joint venture partnership.

"Together, we have played an instrumental role in developing the Pilbara and remain committed to pioneering new ways to innovate and improve our business for the future.

"As we introduce autonomous technology across the business we continue to work closely with our employees to develop their career pathways. To date, we have successfully redeployed or upskilled employees impacted by automation and we would expect this trend to continue with the extension of this technology at Hope Downs."

Speaking to staff and all of those involved in the project at the mine opening, Hancock Prospecting Group Executive Chairman Gina Rinehart said: "Thank you very much again to Rio for investing in Baby Hope, and other Hope Downs mines too, as well as all of your earlier investments in the Pilbara and Australia. A truly giant contribution, offering employment and more indirect employment and opportunities to many Australians over decades.

"As Hancock and some at Rio know, I have been pushing to see the development of Baby Hope, and I am excited that now the Baby Hope mine will be a welcome contributor to the future success of Hope Downs. Thank you to everyone who has worked on Hope Downs since its inception, and who have worked to enable that Baby Hope and other Hope Downs mines could be developed.

"Hope Downs is very special to Hancock. It was named after a very special and beautiful lady, my mother Hope, a truly wonderful West Australian. My father, Lang Hancock, whose flights of discovery entailed him risking his life many times, was responsible for finding a significant number of major iron ore deposits in the Pilbara, indeed about 10 of which now form major mines for Rio Tinto, plus Hope Downs."

Tad Watroba, who has been involved in the Hope Downs project since 1991, noted that "the opening of any new mine is always the result of a significant amount of effort and hard work from a team of people. Gina Rinehart's drive, hard work, determination and vision over decades has been essential in developing Hope Downs."

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“It was not an easy path for Hancock, a then small company, to complete years of hard work to progress these major mines which make a huge contribution to Australia.”

**Notes to editors**
Hancock Prospecting and Rio Tinto are equal partners in the Hope Downs Joint Venture. Rio Tinto bought in to Hope Downs in 2005 after Hancock completed a bankable feasibility study and exploration of other Hope Downs areas.

Rio Tinto and Hancock’s shared history extends back to the early 60’s when Sir Val Duncan was Chairman of Rio Tinto.

Baby Hope is located about 4 kilometers south-west of the Hope Downs 1 South Deposit and immediately north of the Lang Hancock rail line. All necessary government and environmental approvals have been secured.

Hope Downs 1 and 4 produced 46.9 million tonnes of iron ore in 2017.

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