

Notice to ASX

2024 Full year results presentation

19 February 2025

Rio Tinto's 2024 full year results presentation will be given at 8.00pm (19 February GMT) / 7.00am (20 February AEDT) by our Chief Executive, Jakob Stausholm and Chief Financial Officer, Peter Cunningham. The presentation slides are attached and are also available at riotinto.com/results.

The live webcast will be available at riotinto.com/results.

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This announcement is authorised for release to the market by Andy Hodges, Rio Tinto's Group Company Secretary.

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RioTinto

2024 Full Year Results

19 February 2025



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Production Targets

Simandou: The estimated annualised capacity of approximately 60 million dry tonnes per annum (27 million dry tonnes Rio Tinto Share) iron ore for the Simandou life of mine schedule referenced in slide 19 was previously reported in a release to the Australian Securities Exchange (ASX) dated 6 December 2023 titled "Simandou iron ore project update". Rio Tinto confirms that all material assumptions underpinning that production target continue to apply and have not materially changed.

Oyu Tolgoi: The 500ktpa copper production target (stated as recoverable metal) for the Oyu Tolgoi underground and open pit mines for the years 2028 to 2036 referenced in slide 13 and 19 were previously reported in a release to the ASX dated 11 July 2023 "Investor site visit to Oyu Tolgoi copper mine, Mongolia". All material assumptions underpinning that production target continue to apply and have not materially changed.

Rincon: The production target of approximately 53kt of battery grade lithium carbonate per year for a period of 40 years referenced in slide 18 was previously reported in a release to the ASX dated 4 December 2024 titled "Rincon Project Mineral Resources and Ore Reserves: Table 1". Rio Tinto confirms that all material assumptions underpinning that production target continue to apply and have not materially changed. Plans are in place to build for a capacity of 60 kt of battery grade lithium carbonate per year with debottlenecking and improvement programs scheduled to unlock this additional throughput.

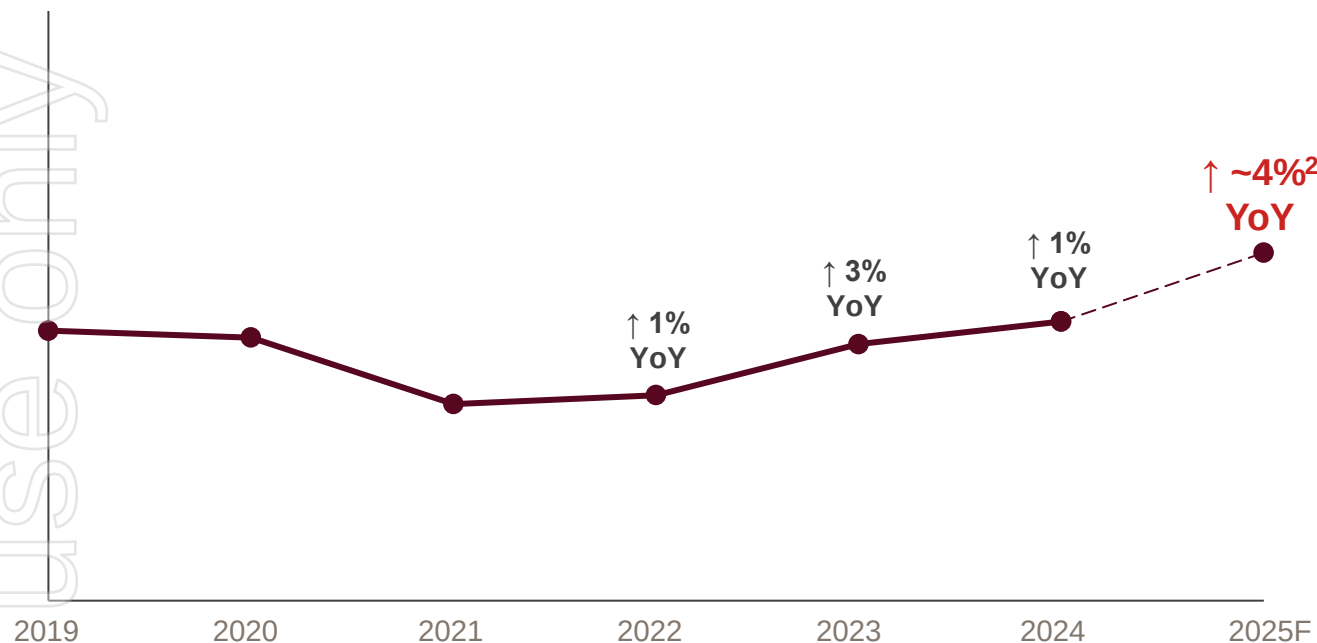
Jakob Stausholm

Chief Executive

“We continue to build on our momentum,
with another set of strong operational and
financial results.”

We have excellent momentum on our value-adding growth

Copper equivalent production¹



2024: third consecutive year of value-adding growth

2025: ~4% growth at mid-point of guidance

Long-run: a decade of ~3%³ CAGR (to 2033)

Best Operator

Intensifying our focus **following strong operating results in 2024**

Impeccable ESG

Substantial progress in emissions reductions and record year for decarbonisation investment commitment

Excel in development

Leadership in project development across our portfolio

Social licence

Strengthening deep partnerships to unlock sustainable business opportunities

Strong operational and financial results¹

Sales volumes (CuEq)²

↑ 3%

Year-on-year change

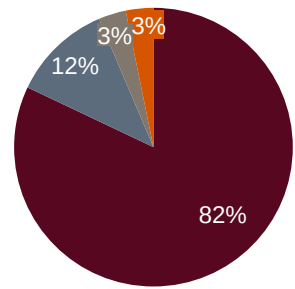
Underlying EBITDA

\$23.3 bn

↓ 2% year-on-year

Net operating cash flow by product group, %

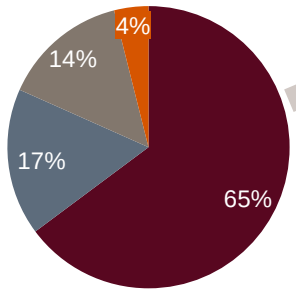
- Iron ore
- Aluminium
- Copper
- Minerals



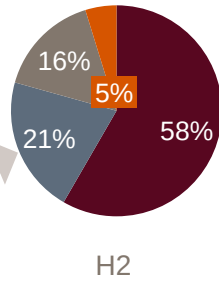
2023

↑ 3%

year-on-year



2024



H2

Underlying earnings

\$10.9 bn

↓ 8% year-on-year

Dividends

60% payout

Equates to \$6.5bn

Strong performance

Underpinned by our increasingly diversified portfolio

Strategic investments

Delivering sustainable growth in materials needed for the energy transition

Consistent shareholder returns

9-year track record of ordinary dividends at top-end of payout range

Peter Cunningham

Chief Financial Officer

Strong financial performance

\$bn, except where stated	2024	2023	Comparison
Consolidated sales revenue	53.7	54.0	-1%
Underlying EBITDA	23.3	23.9	-2%
Underlying ROCE	18%	20%	-2pp
Cash flow from operations	15.6	15.2	+3%
Share of capital investment ¹	9.5	7.0	+37%
Dividend payout ratio	60%	60%	
Net debt	5.5	4.2	+30%

Resilient financials

Despite 11% decrease in iron ore price²

Strong cash generation

Supported by effective working capital management

Disciplined capital investments

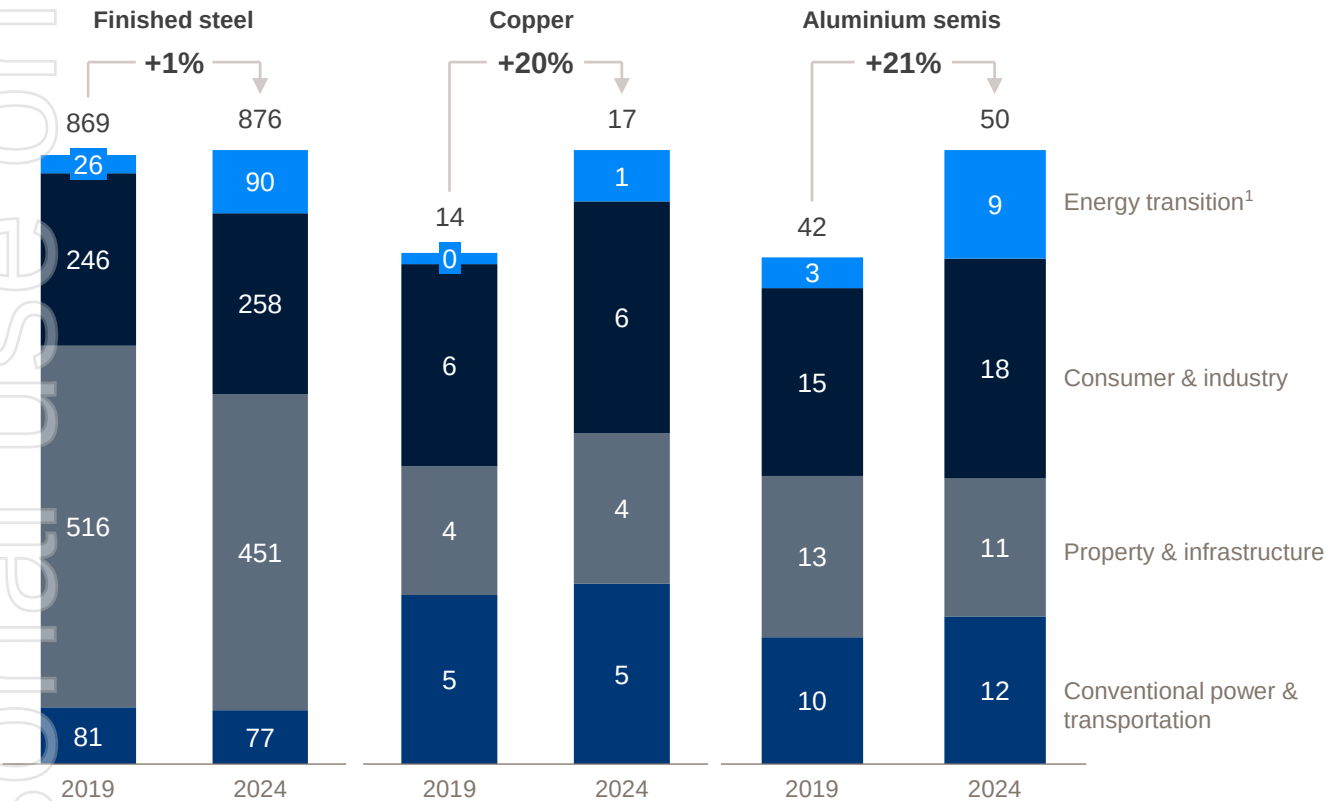
Driving growth and diversification

Strong balance sheet

Consistent shareholder returns

Well positioned to deliver materials for the energy transition

China commodity demand
(Mt)



1 Property – weakness offset by other sectors

2 Consumer & industry – supportive

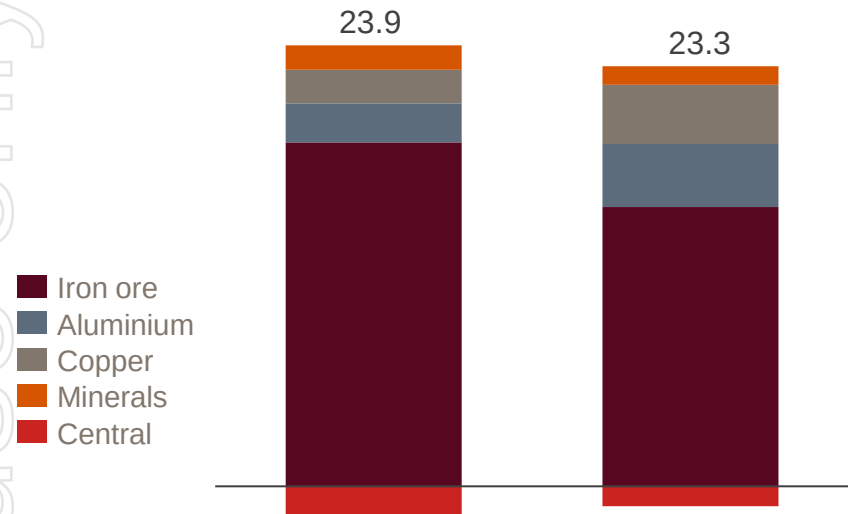
- Shifting to advanced manufacturing and new technologies

3 Energy transition – growth driver

- **Auto** – fastest EV adoption in China
- **Power and grid** – investment gaining momentum
- **New growth segments** – including data centres

Greater diversification & cost discipline drive our financial strength

Resilient underlying EBITDA
\$bn



Index price	2023	2024	Delta
Iron ore ¹	110.3	98.4	-11%
Aluminium ²	2,250	2,419	+8%
Bauxite ³	49	62	+26%
Copper ⁴	386	415	+8%

Underlying EBITDA

Only 2% decrease despite 11% lower iron ore price

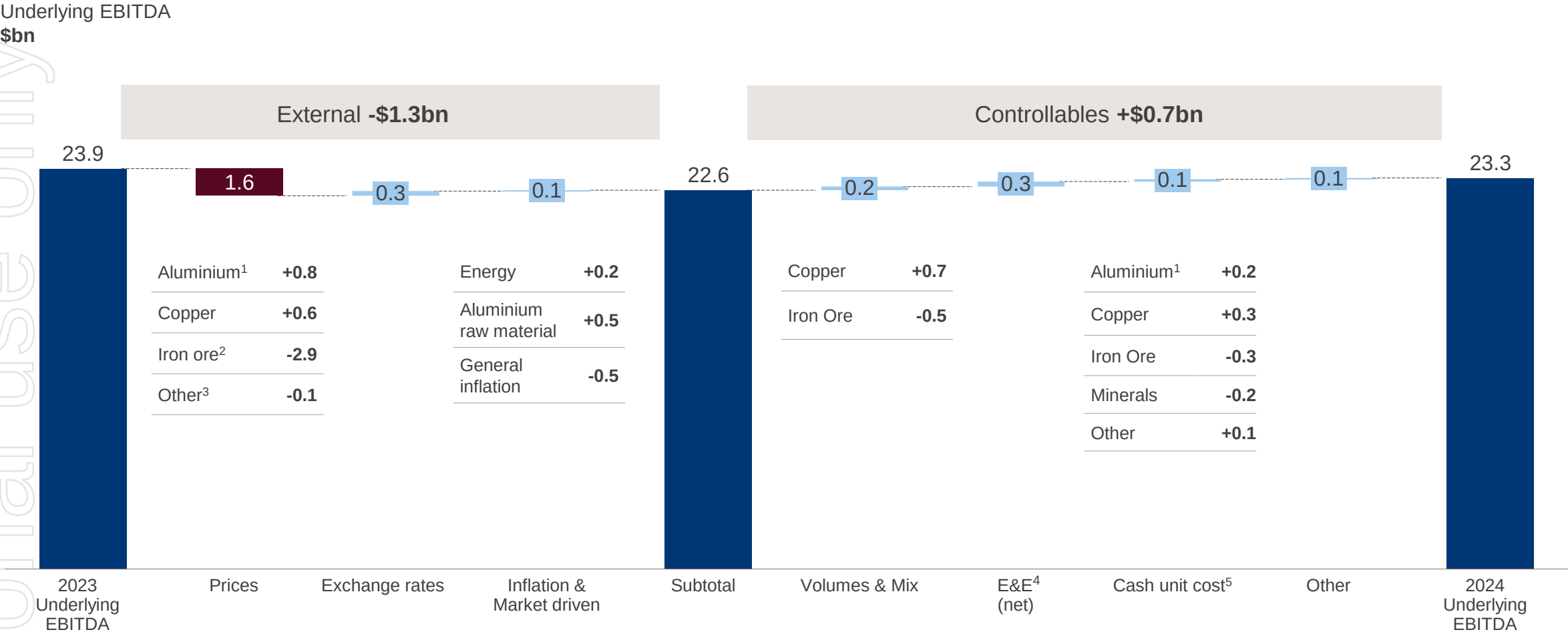
Capitalising on our diversifying portfolio

Higher prices for copper, bauxite & aluminium, rising copper & bauxite volumes

Cost discipline

- Iron Ore FTE⁵ reduced over 3% in Dec. 2024 vs Dec. 2023
- Functional support costs reduced by 3% YoY in 2024
- Copper unit costs down 4% YoY in 2024, now below 2022

Solid operational execution and disciplined cost management



Note: Financial figures are rounded to the nearest \$100 million, hence small differences may result in the totals | ¹Aluminium includes primary aluminium, alumina, bauxite and recycled aluminium | ²Iron ore includes Pilbara, portside trading and IOC | ³Other prices mainly relate to industrial minerals (-\$0.2bn) | ⁴Exploration and evaluation expenditure | ⁵Operating cash unit costs on page 5 of 2024 full results release (+\$0.6 billion) comprises aluminium raw materials (+\$0.5 billion) and other cash unit cost increases (+\$0.1 billion)

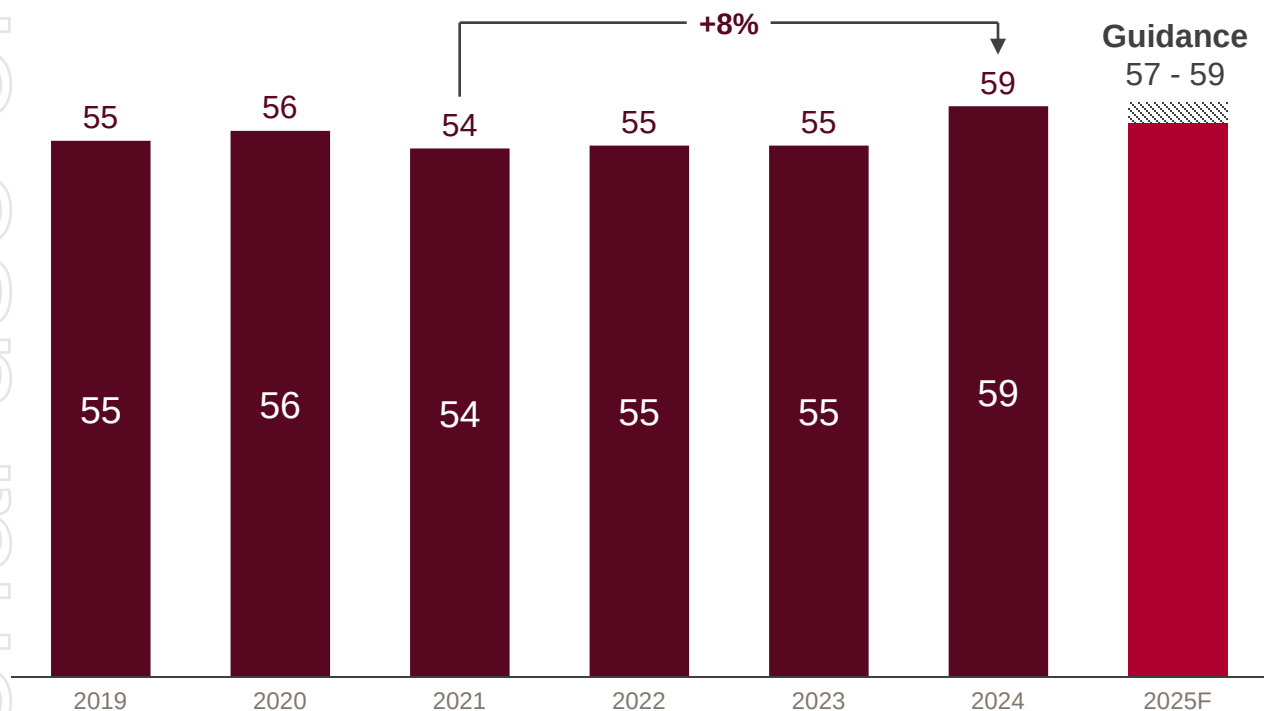
Rising contribution from aluminium and copper to our results

	Iron Ore		Aluminium		Copper		Minerals	
	Focused productivity and cost control		Strong bauxite and aluminium production, favourable pricing		Oyu Tolgoi successfully ramping up		Weaker markets, challenges at IOC	
\$bn, except where stated	2024	vs 2023	2024	vs 2023	2024	vs 2023	2024	vs 2023
Production (Mt)	328 ¹	-1%	3.3 ²	+1%	0.7 ³	+13%	1.0 ⁴	-11%
Underlying EBITDA ⁵	16.2	-19%	3.7	+61%	3.4	+75%	1.1	-24%
Free cash flow	8.6	-25%	1.3	+110%	0.5		(0.1)	-45%
ROCE ⁶	50%	-14pp	10%	+7pp	6%	+3pp	8%	-5pp
	Safe Production System (SPS): second year of 5Mtpa uplift Strong realised pricing: delivering 99% of the index Strict cost management		Bauxite: production guidance exceeded, records at Gove and Amrun Stronger pricing Increased ownership: NZAS and Boyne Smelter Ltd		Oyu Tolgoi: 28% higher volumes as planned Escondida: higher feed grades and volumes Kennecott: stabilised smelter, revised mine plan to manage geotechnical challenges Stronger pricing		TiO₂: weak market conditions resulted in lower volumes with furnaces offline IOC: recovered from forest fire disruptions and continue to manage operational challenges Rincon: first lithium from pilot plant	

¹Pilbara, 100% basis | ²Aluminium, Rio Tinto share | ³Mined copper, consolidated basis | ⁴TiO₂, Rio Tinto share | ⁵Iron Ore is the underlying free on board (FOB) EBITDA margin defined as Pilbara underlying EBITDA divided by Pilbara segmental revenue, excluding freight revenue. Aluminium is the integrated operations EBITDA margin. Copper and Minerals is the product group operations EBITDA margin | ⁶ROCE is defined as underlying earnings excluding net interest divided by average capital employed

Best Operator is delivering excellent results for bauxite

Bauxite production
Mt



SPS driven improvements since 2021

- 7%¹ uplift in production
- 2024 exceeded guidance - annual records at Gove and Amrun
- ~90% improvement in bauxite underlying EBITDA¹ – strong pricing, sustainable productivity and costs

Best Operator excellence at Oyu Tolgoi

2025 – pivotal year of transformation with increasing production and grade

2024: achieved all ramp-up milestones to date



124 of 124

Panel 0 drawbells
complete ahead
of schedule



First ore

on conveyor to
surface in October



Shaft 3 & 4

ventilation
commissioned

2025: complete core underground infrastructure

Q2 2025

Concentrator conversion
completion

Q3 2025

Panel 2
North Undercut

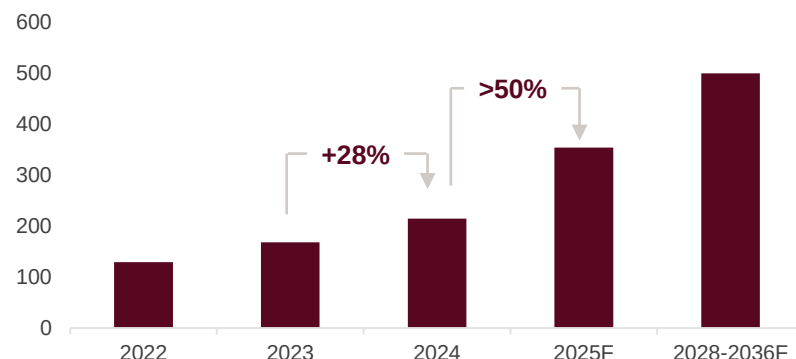
Q4 2025

Primary Crusher 2
commissioning

On track for 500ktpa from 2028 to 2036¹ and set to become world's 4th largest copper mine by 2030

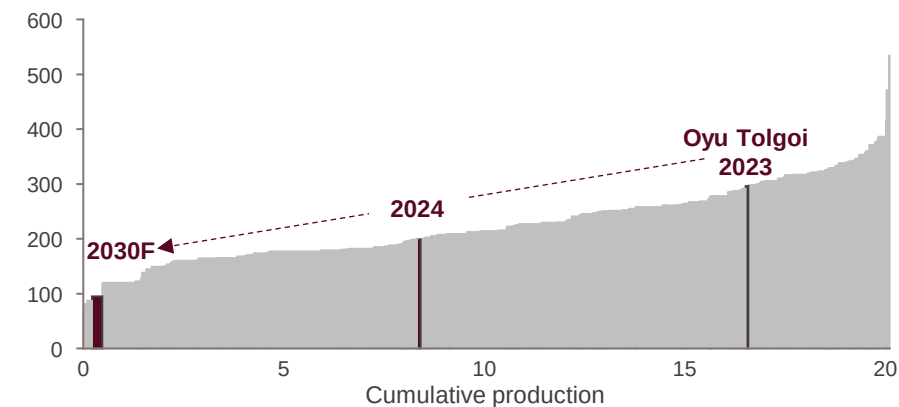
Production growth: >50% increase in 2025

Ktpa



Moving to a world-class cost position

2024 copper cost curve C1 + sustaining capital CuEq costs, c/lb²



Finding solutions to complex challenges



Stabilising operations

Kennecott: rebuilt smelter and achieved 78% increase in refined copper, revised mine plan to address near-term geotechnical challenges

IOC: focused on operational stability



Maximising capacity

Gudai-Darri: demonstrated 50Mtpa run-rate ahead of plan, 2025 focus on heritage clearances and debottlenecking

Amrun: delivered record annual production following roll-out of SPS



Deepening partnerships

Winu: derisked with trusted partner delivering processing and commercial synergies

Simandou: investment conditions satisfied, on track for first mine gate production in 2025



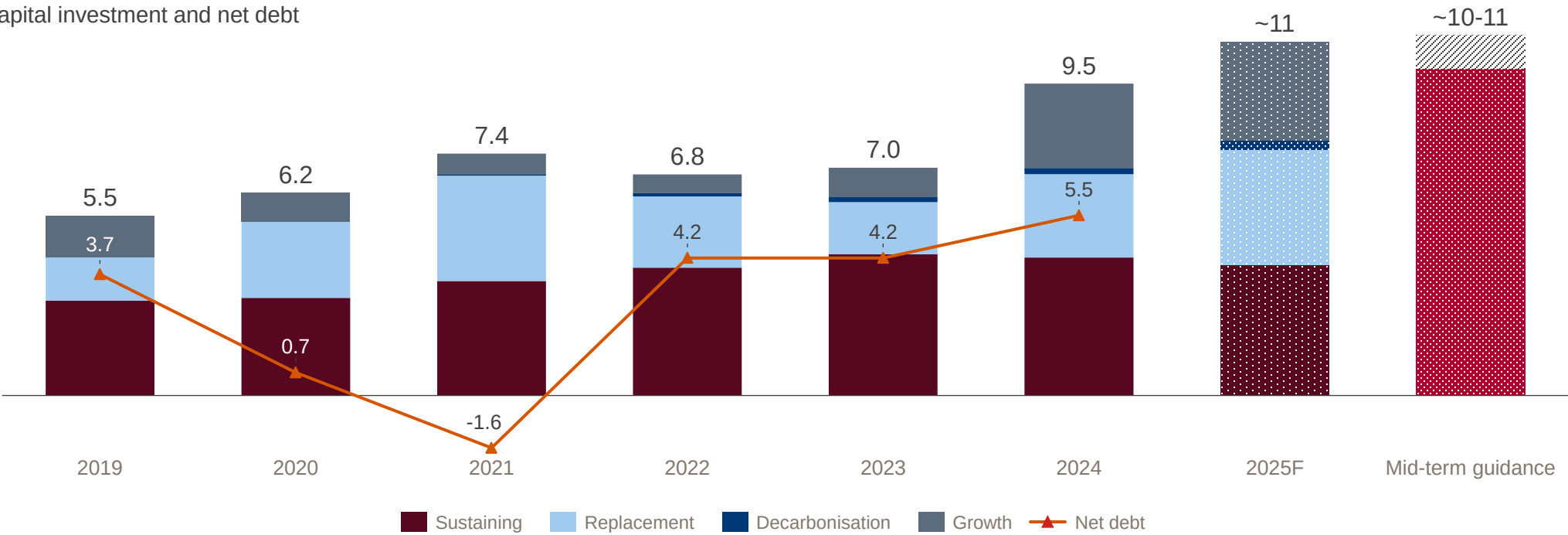
Decarbonising for value

Boyne: concluded agreements towards repowering with wind and solar energy

NZAS: secured 20-year renewable energy supply, improving smelter's cost curve position

Retaining a strong balance sheet as we invest in our future

Share of capital investment and net debt
\$bn



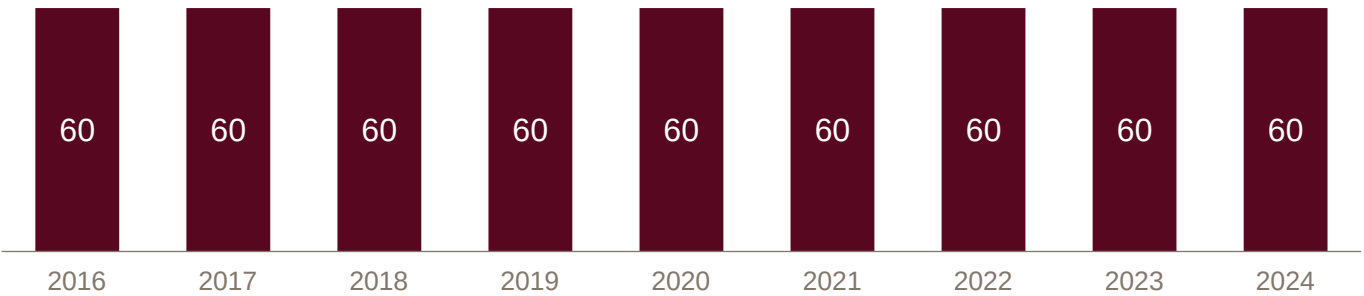
Credit rating



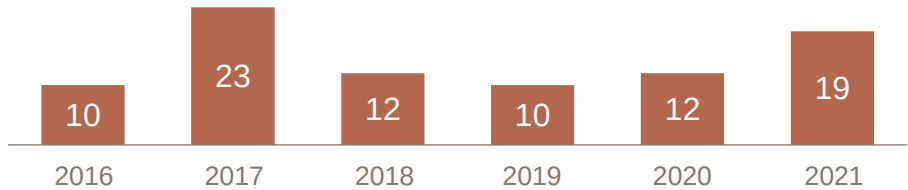
Maintaining single A

Committed to consistent shareholder returns

Policy of 40-60% of underlying earnings on average through the cycle
Payout ratio (%)¹



Ordinary dividend



Additional return

60% payout for ordinary dividend

Consistently at top end of our policy

9-year track record



Jakob Stausholm

Chief Executive

Continued successful execution in 2024



Momentum
towards
Best Operator



Excelling in
project
development



Portfolio
diversification
well underway

Bauxite: production up 7%¹

Aluminium: stable performance and increased equity ownerships

Iron Ore: SPS delivers second consecutive 5 Mtpa uplift for Pilbara

Oyu Tolgoi copper-gold: critical milestones successfully achieved

Simandou iron ore: largest greenfield integrated mine and infrastructure investment in Africa

Western Range iron ore: construction over 90% complete

Creating a world-class lithium business

Rincon: first production just 32 months after acquisition; now scaling up to 60ktpa² capacity

Arcadium: acquisition advancing at pace

Our strategy enables us to be resilient in an uncertain world...

Accelerating growth in 2025 and beyond

2025

~4%¹ growth at mid-point of guidance

2024 - 2033

Ambition for ~3%² CAGR production growth

Copper ramp-up

Oyu Tolgoi: >50% production growth

Kennecott: delivering revised mining plan

Intensifying focus on Best Operator

Bauxite: maintaining strong volumes

Targeting sustainable production improvements across the portfolio

Iron ore cornerstone

Pilbara: another 5Mt SPS uplift

First production: Western Range (H1) and Simandou (mine gate by year-end)

Deploying our innovative technology

Rincon: applying DLE technology

Aluminium smelting: AP60 in Quebec and Finland

Ambition for 1Mtpa of copper this decade

Oyu Tolgoi: ~500ktpa of copper for the years 2028 to 2036³

Creating a world-class lithium business

Arcadium: transaction set to close within Q1 2025

Rincon: full-scale plant approved

Growth in high-grade iron ore

Simandou: 27Mtpa³ (our share) by mid-2028

Rhodes Ridge: PFS on track for 2025 with first ore by end of decade

Rich pipeline of options

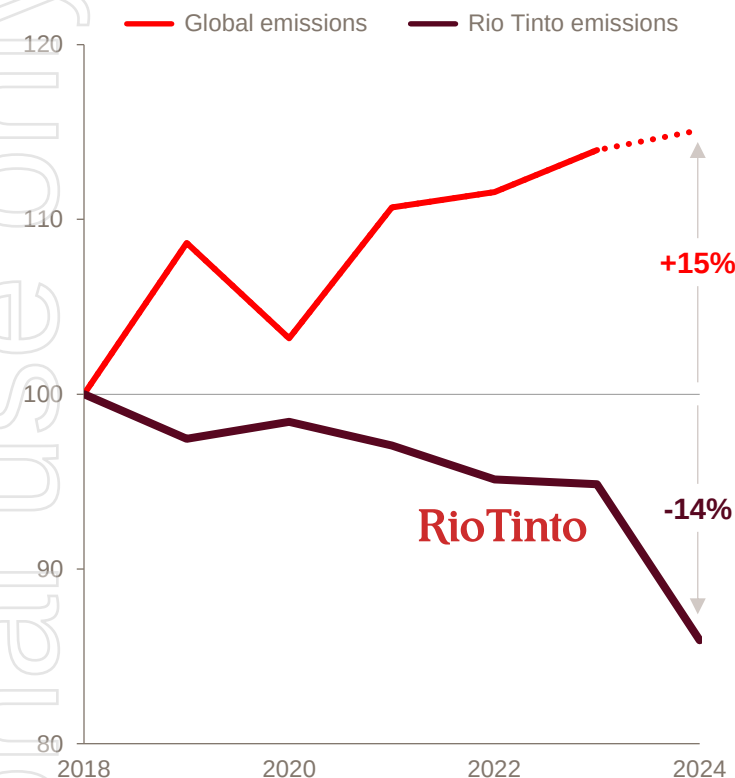
Copper: Winu, Resolution, Nuevo Cobre and Nuton™ technology

Lithium: Arcadium, Jadar

Aluminium: ELYSIS™ technology

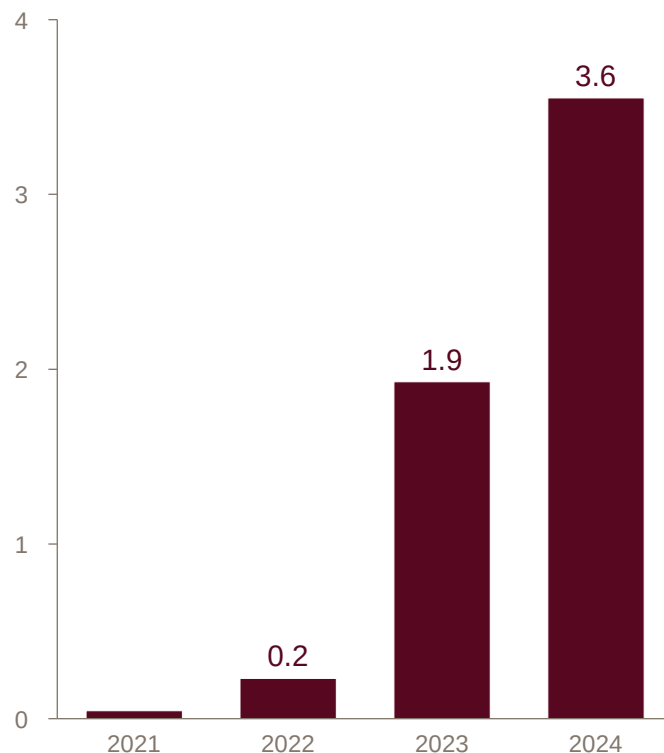
Material progress in reducing our emissions

Our emissions reductions since 2018 (indexed)¹



3.2 Mt CO₂e gross emissions reductions in 2024

Record year for project approvals to meet future targets (Mt CO₂e)



Underwritten by Gladstone repowering

Meeting targets

On track to achieve 50% CO₂ reduction by 2030, supported by 90% renewable electricity²

Strong fundamentals

Targeting NPV+ pathway to 2030 target, continuous process of optimising for value

Taking on the Net Zero challenge

Contingent on technology breakthroughs, will be capital intensive and will require economic incentives

We have an excellent team, and together we are on track to deliver significant future growth, creating value at each step

Excellent **growth momentum**

Leadership in project development

Delivering **consistent shareholder value** as we diversify our portfolio

ersonal use only

RioTinto

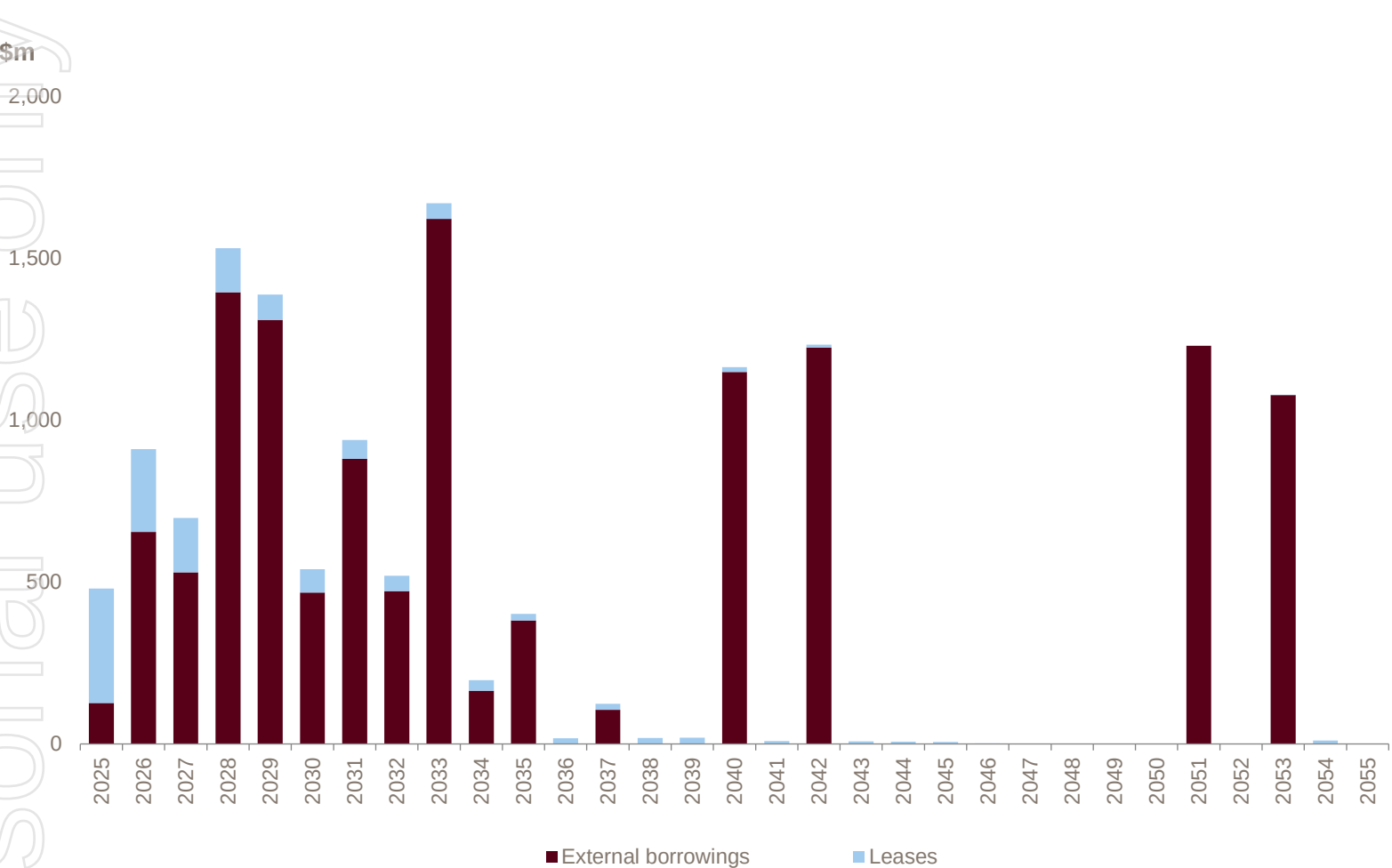
Appendix



Other financials appendix

Debt maturity profile

At 31 December 2024¹



- €417m bond with 2.875% coupon matured in December 2024
- No further corporate bond maturities until 2028
- At 31 December weighted average outstanding debt maturity of corporate bonds ~15 years (~11 years for Group debt)
- Liquidity remains strong under stress tests
- \$7.5bn back-stop Revolving Credit Facility matures in November 2028

¹Based on December 2024 accounting value. The debt maturity profile shows ~\$1.4bn of capitalised leases under IFRS 16

Simplified earnings by Business Unit for 2024

	Atlantic Aluminium	Pacific Aluminium	Copper	Pilbara
Sales volume	2,240kt	1,049kt	756kt ⁵	284.6Mt ⁸
Average benchmark price	\$2,419/t	\$2,419/t	415c/lb ⁶	\$98.4/dmt ⁹
Premiums, provisional pricing, by-product sales, product mix, other	\$483/t ²	\$273/t ²	77c/lb	\$(1)/dmt
Revenue per unit	\$2,901/t ³	\$2,692/t ³	492c/lb	\$97.4/dmt
Unit cost ¹	\$1,734/t ⁴	\$2,150/t ⁴	212c/lb ⁷	\$23.0/t
Other costs per unit	\$446/t	\$196/t	37c/lb	\$16.3/t ¹⁰
Margin per unit	\$722/t	\$346/t	243c/lb	\$58.1/t
Total underlying EBITDA (\$m)	1,639 ¹¹	363	4,046	16,543

¹Calculated using production volumes | ²Includes Midwest premium duty paid, which was 59% of our volumes in 2024 and value added premiums which were 46% of the primary metal we sold | ³Segmental revenue per Financial Information by Business Unit includes other revenue not included in the realised price | ⁴Includes costs before casting | ⁵Sales volume comprises Oyu Tolgoi payable copper in concentrates collected by customers from the Mongolia/China border; Escondida payable copper in concentrates and refined copper, and Kennecott refined copper | ⁶Average LME | ⁷C1 copper unit costs on a gross basis (excluding by-product credits) | ⁸Consolidated basis | ⁹Platts (FOB) index for 62% iron fines | ¹⁰Includes freight and royalties | ¹¹Includes EBITDA from Matalco

Iron Ore

Financial metrics (\$bn)	2024	2023 comparison	2025 guidance
Segmental revenue	29.3	-9%	
EBITDA	16.2	-19%	
Margin (FOB) ³	65%	-4pp	
Operating cash flow	11.7	-17%	
Capex	3.0	+16%	Sustaining ~\$2.0 ⁴
Free cash flow	8.6	-25%	
Underlying ROCE	50%	-14pp	
Average realised price ^{1,3} (\$/t)	97.4	-10%	
Unit cost ^{2,3} (\$/t)	23.0	7%	23 - 24.5

Shipments ³ (Mt, 100% basis)	2025 guidance	2024	2023	2022	2021	2020
Pilbara Blend		185.9	201.5	203.9	202.9	232.7
Robe Valley		31.9	29.3	25.5	25.2	30.3
Yandicoogina		46.0	53.5	56.9	56.9	57.7
SP10		64.8	47.5	35.4	36.6	9.9
Total	323 – 338	328.6	331.8	321.6	321.6	330.6

Aluminium

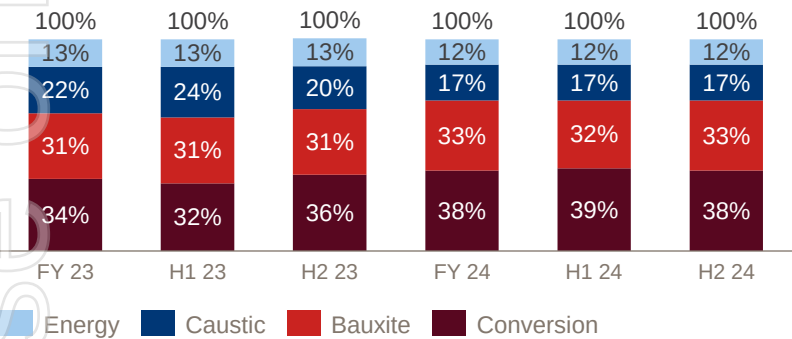
Financial metrics (\$bn)	2024	2023 comparison
Segmental revenue	13.7	+11%
EBITDA	3.7	+61%
Margin (integrated operations)	30%	+9pp
Operating cash flow	3.0	+53%
Capex (excl. EAUs)	1.7	+27%
Free cash flow	1.3	+110%
Underlying ROCE	10%	+7pp
Aluminium realised price ¹	2,834	+4%
Average alumina price ²	504	+47%
Average Bauxite CBIX Australia HT ³	62	+26%

Production (Mt, Rio Tinto share)	2025 guidance	2024	2023	2022	2021	2020
Bauxite	57 – 59	58.7	54.6	54.6	54.3	56.1
Alumina	7.4 – 7.8	7.3	7.5	7.5	7.9	8.0
Aluminium	3.25 – 3.45	3.3	3.3	3.0	3.2	3.2

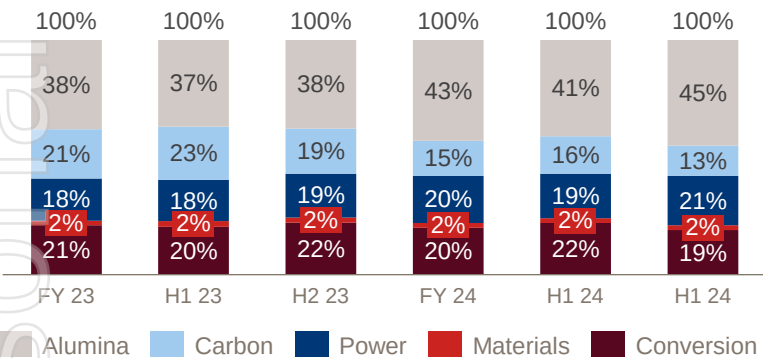
Composition of alumina and aluminium production costs

Production cash costs

Alumina refining



Aluminium smelting (hot metal)



Input Costs (Index price)	H1 2023	H2 2023	H1 2024	H2 2024	Inventory Flow ³	FY24 Annual Cost Sensitivity
Caustic Soda ¹ (\$/t)	424	369	376	430	3 – 4 months	\$11m per \$10/t
Natural Gas ² (\$/mmbtu)	2.54	2.79	2.21	2.61	0 - 1 month	\$4m per \$0.10/GJ
Brent Oil (\$/bbl)	79.7	85.5	84	77.5	N/A	\$2m per \$10/barrel

1. North East Asia FOB
2. Henry Hub
3. Based on quarterly standard costing (moving average)

Input Costs (Index price)	H1 2023	H2 2023	H1 2024	H2 2024	Inventory Flow ³	FY24 Annual Cost Sensitivity
Alumina ⁴ (\$/t)	352	335	400	603	1 - 2 months	\$65m per \$10/t
Petroleum Coke ⁵ (\$/t)	631	491	394	391	2 - 3 months	\$11m per \$10/t
Coal Tar Pitch ⁶ (\$/t)	1,386	1,130	958	910	1 - 2 months	\$3m per \$10/t

4. Australia (FOB)
5. US Gulf (FOB)
6. North America (FOB)

Copper

Financial metrics (\$bn)	2024	2023 comparison	2025 guidance
Segmental revenue	9.3	+39%	
EBITDA ¹	3.4	+75%	
Margin (integrated operations)	49%	+7pp	
Operating cash flow	2.6	+335%	
Capex (excl. EAU's)	2.1	+4%	
Free cash flow ¹	0.5		
Underlying ROCE ^{1, 2}	6%	+3pp	
Copper realised price (c/lb) ³	422	+8%	
Unit cost (c/lb) ⁴	142	-27%	130 - 150

Production (kt, Rio Tinto share)	2025 guidance	2024	2023	2022	2021	2020
Mined copper (consolidated basis) ⁵		697	620	607	602	627
Refined copper		248	175	209	202	155
Copper (consolidated basis) ⁶	780 - 850	793				

¹ Accountability for Rio Tinto Guinea, our in-country external affairs office, remains with Bold Baatar, and has therefore moved from the Copper product group to "Other operations" following his change in role to Chief Commercial Officer. Accordingly, prior period amounts have been adjusted for comparability | ² Underlying ROCE is defined as underlying earnings (product group operations) excluding net interest divided by average capital employed | ³ Average realised price for all units sold. Realised price does not include the impact of the provisional pricing adjustments, which negatively impacted revenues in 2024 by \$92m (2023 positive impact of \$2m) | ⁴ Unit costs for Kennecott, Oyu Tolgoi and Escondida utilises the C1 unit cost calculation where Rio Tinto has chosen Adjusted Operating Costs as the appropriate cost definition. C1 costs are direct costs incurred in mining and processing, plus site G&A, freight and realisation and selling costs. Any by-product revenue is credited against costs at this stage | ⁵ 2024 mined copper guidance and prior periods production includes Oyu Tolgoi on a 100% consolidated basis and continues to reflect our 30% share of Escondida | ⁶ From Q1 2025, we will report copper production and guidance as one metric, in order to simplify reporting and align with peer practices.

Minerals

Financial metrics (\$bn)	2024	2023 comparison
Segmental revenue	5.5	-7%
EBITDA	1.1	-24%
Margin (product group operations)	26%	-4 pp
Operating cash flow	0.7	+29%
Capex	0.8	+7%
Free cash flow	(0.1)	
Underlying ROCE ¹	8%	-5 pp

Production (Rio Tinto share)	2025 guidance	2024	2023	2022	2021	2020
IOC (Mt)	9.7 – 11.4	9.4	9.7	10.3	9.7	10.4
Borates – B ₂ O ₃ content (kt)	~0.5Mt	504	495	532	488	480
Titanium dioxide slag (kt)	1.0 – 1.2Mt	990	1,111	1,200	1,014	1,120

Net debt reconciliation, including Simandou investments

	\$bn
Net debt as of December 2023	(4.2)
Net operating cashflow	15.6
Capital expenditure	(9.6)
Lease principal payments	(0.5)
Free cash flow	5.6
Funding provided to WCS	(1.0)
CIOH cash contribution towards Simandou project	1.5
Dividend	(7.0)
Other	(0.3)
Movement in net debt	(1.3)
Net debt as of 31 December 2024	(5.5)



Includes \$1.8bn Simandou capex



Funding to WCS rail and port entities,
 • \$431m direct equity investment in WCS
 • \$534m loans to WCS



In 2024, \$1,505m received from CIOH includes
 • \$1,063m - CIOH's 47% share of capex incurred in 2024 and funding to EAUs
 • \$411m - CIOH's share of expenditure incurred in 2023

Guidance

Production guidance

	2024 Actual	2025 Guidance
Pilbara iron ore shipments¹ (100% basis)	328.6Mt	323 – 338Mt
Copper		
Copper consolidated	792.6kt	780 – 850kt ³
Mined Copper (consolidated basis) ²	697.1kt	
Refined Copper	248.3kt	
Aluminium		
Bauxite	58.7Mt	57 – 59Mt
Alumina	7.3Mt	7.4 – 7.8Mt
Aluminium	3.3Mt	3.25 – 3.45Mt
Minerals		
TiO ₂	1.0Mt	1.0 – 1.2Mt
IOC pellets and concentrate ⁴	9.4 Mt	9.7 – 11.4Mt
B ₂ O ₃	0.5Mt	~0.5Mt

¹ Pilbara shipments guidance remains subject to weather, market conditions and management of cultural heritage

² Includes Oyu Tolgoi on a 100% consolidated basis and continues to reflect our 30% share of Escondida

³ From Q1 2025, we will report copper production and guidance as one metric, in order to simplify reporting and align with peer practices.

⁴ Iron Ore Company of Canada

Group level financial guidance

	2024 Actual	2025F	Mid-term (per year)
Share of capital investment			
Total Group	\$9.6bn	~\$11bn	~\$10-11bn
Growth capital	\$2.6bn	~\$3.0bn	
Sustaining capital	\$4.2bn	~\$4.0bn	
<i>Including Pilbara sustaining¹</i>	<i>\$2bn</i>	<i>~\$2.0bn</i>	
Replacement capital	\$2.5bn	~\$3-4bn	
Decarbonisation capital	\$0.2bn	~\$0.3bn	
Effective tax rate	28%	~30%	~30%
Shareholder returns	Total returns of 40 – 60% of underlying earnings through the cycle		

Common acronyms

Definitions

\$	United States dollar	FTE	Full time equivalent	RT Share	Rio Tinto Share
B ₂ O ₃	Boric oxide	FY	Full Year	S&P	Standard & Poor's
bbl	one barrel	GJ	Gigajoules	T	Tonne
Bn	Billion	H1	Half year (first half)	TiO ₂	Titanium dioxide
c/lb	US cents per pound	H2	Half year (second half)	USD	United States dollar
CAGR	Compound annual growth rate	IOC	Iron Ore Company of Canada	WCS	Winning Consortium
Capex	Capital expenditure	kt	Kilo tonnes		
CIF	Cost, Insurance and Freight	Ktpa	Kilo tonnes per annum		
CFR	Cost and freight	lb	Pound		
CIOH	Chinalco Iron Ore Holdings Consortium	LME	London Metal Exchange		
CO ₂	Carbon dioxide	Mmbtu	one million British thermal units		
CO ₂ e	Carbon dioxide equivalent	Mt	Million tonnes		
Cu	Copper	Mt/a	Million tonnes per annum		
CuEq	Copper equivalent	Mtpa	Million tonnes per annum		
DMT	Dry Metric Tonne	MW	Megawatt		
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation	NPV	Net present value		
EV	Electric Vehicle	NZAS	New Zealand Aluminium Smelters Limited		
EAU	Equity Accounted Unit	PFS	Pre-feasibility Study		
F	Forecast	ROCE	Return on capital employed		
FCF	Free cash flow	Q	Quarter		
FOB	Free On Board	SPS	Safe Production System		

Calculated abatement carbon price

The levelised marginal cost of abatement at a zero carbon price

Calculation:
Discounted sum of all abatement costs over time at a zero carbon price /
Discounted sum of all abated emissions over time

Discounted at the hurdle rate RT uses for all investment decisions

Useful reference material

Annual Report 2024

🌐 [Annual Report 2024](#)

Annual Results 2024 - release

🌐 [Annual results 2024](#)

Quarterly operations review

🌐 [Quarterly operation review](#)

Investor Seminars

🌐 [Investor Seminars](#)

Sustainability

🌐 [Sustainability](#)

Presentations and webcasts

🌐 [Presentations](#)

Fact Book

🌐 [Fact Book](#)

Financial calendar

🌐 [Financial calendar](#)

Shareholder information

🌐 [Shareholder information](#)

Corporate governance

🌐 [Corporate governance](#)



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