



# Press Release

## **Kennecott Energy CEO Appointed to Post in London**

*Bret K. Clayton is named as Chief Executive of Rio Tinto Copper in London*

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**Gillette, Wyoming, March 7, 2006:** Rio Tinto, the parent company of Kennecott Energy, announced today a change in management for the Gillette-based mining company. Bret K. Clayton, who has served as the president and CEO of Kennecott Energy since October 2002, has been appointed the Chief Executive of Rio Tinto's Copper Product Group at the company's headquarters in London. In this new role, Clayton will provide management oversight to the group, which comprises Kennecott Utah Copper and Kennecott Minerals Company in the US, and interests in the copper mines of Escondida in Chile, Grasberg in Indonesia, Northparkes in Australia, Palabora in South Africa as well as the Resolution copper project in the US and the La Granja copper project in Peru.

Clayton began his career with the Rio Tinto group in 1994 in Salt Lake City with Kennecott Corporation. In 1996 Clayton transferred to London and in 1998 was appointed Head of Financial Planning and Reporting for Rio Tinto. In 2000, Clayton took up the role as General Manager Commercial for Hamersley Iron, in Perth, Australia, and later added the role of CFO for Rio Tinto's Iron Ore Product Group. Clayton was appointed the President and CEO of Kennecott Energy in 2002. Prior to working for Rio Tinto, Clayton worked for nine years at PricewaterhouseCoopers consulting and auditing to the minerals and resource industry. Clayton is a graduate of the University of Utah with a BA in Accounting.

Under Clayton's leadership, Kennecott Energy has continued to be one of the largest suppliers of western low-sulfur coal in the United States, shipping over 127 million tons of coal in 2005. Kennecott mines have received both state and national recognition for outstanding safety and environmental performance during his tenure.

For Immediate Release

Clayton's appointment is effective July 1, 2006. A replacement will be named in the near future.

Kennecott Energy Company, through its affiliates, is one of the largest compliance coal producers in the United States. Kennecott Energy manages five Western U.S. coal operations: Antelope Mine, Cordero Rojo Mine, Jacobs Ranch Mine, and Spring Creek Mine in the Powder River Basin of Wyoming and Montana, as well as the Colowyo Mine in Colorado. Holdings also include a 50/50 joint venture interest in Decker Mine, a Montana coal producer.