

---

## **BHPB bid for Rio - History of BHPB and Rio Tinto**

*Thursday, 27 Nov, 2008*

The following is a timeline of the history of BHP Billiton Limited, the world's largest mining company and Rio Tinto Group the third largest.

1872: Rio Tinto Company formed to mine ancient copper workings at Rio Tinto which means in Spanish for red river in Southern Spain.

1883: Broken Hill Mining Company established. It discovers base metals at Broken Hill, Australia.

1885: The Broken Hill Proprietary Company Limited incorporated in Victoria State. It begins mining the silver, lead and zinc deposits at Broken Hill in New South Wales.

1891: The Broken Hill Proprietary Company makes its first export by selling lead to Fuzhou in China.

1905: Rio Tinto establishes Consolidated Zinc Corporation to treat zinc bearing mine waste at Broken Hill, New South Wales.

1962: Rio Tinto Company Limited and Consolidated Zinc Corporation Limited merge and form two new companies Rio Tinto Zinc Corporation Limited to hold the international mining assets and Conzinc Riotinto of Australia Limited to hold the Australian assets. Rio Tinto Zinc held a majority interest in Conzinc Riotinto, which later shortened its name to CRA Limited before reducing its holding. Rio Tinto Zinc Corporation later shortened its name to RTZ Plc.

1966: Conzinc Rio Tinto begins mining iron ore at the Mount Tom Price deposit in the Pilbara, which still produces ore.

1967: The Broken Hill Proprietary Company begins mining iron ore at Mount Whaleback in the Pilbara. The mine still produces ore and is forecast to for another 20 years.

1983: Robert Holmes A Court's Bell Resources makes a takeover bid for The Broken Hill Proprietary Co. Ltd. It valued the company at AUD 4.13 billion. The bid failed, though Holmes A Court built up a 28% stake before agreeing to sell it in 1986.

1986: The Broken Hill Proprietary Company Limited becomes first Australian company to declare AUD 1 billion profit

1990: Production begins at Escondida in Chile. The Broken Hill Proprietary Company Limited owns 57.55 of the mine and RTZ Corporation owns 30%.

1995: RTZ Corporation Plc and CRA Limited unify to form RTZ CRA Plc and RTZ CRA Limited, an Anglo Australian group that trades on the London Stock Exchange and Australian Stock Exchange. The group changes its name to Rio Tinto Group.

1999: Rio Tinto and the Broken Hill Proprietary Company Limited consider forming an Australian iron ore JV, but Rio Tinto breaks off negotiations.

2000: Rio Tinto buys North Limited, Australia's third biggest iron ore producer, for AUD 2.99 billion, beating a rival bid from Anglo American Plc, and becomes the world's second biggest iron ore producer.

2000: The Broken Hill Proprietary Company Limited changes name to BHP Limited and spins out OneSteel Limited, an Australian steelmaker. Rio Tinto buys the shares in aluminum producer Comalco Limited, it doesn't own, valuing the company at AUD 1.47 billion.

2001: BHP Limited's merger with Billiton Plc approved, BHP Billiton Limited and BHP Billiton Plc form dual listed structure that trades on the London Stock Exchange and Australian Stock Exchange.

2002: China's economy begins expanding and its demand for metals used to help modernize the country increases. The prices for commodities rise and BHP and Rio begin increasing production of many metals to meet the demand from China.

2005: BHP Billiton pays AUD 9.2 billion for WMC Resources Limited, which owns the Olympic Dam deposit, potentially the world's largest uranium mine. BHP's market capitalization breaks through USD 100 billion in February and Rio follows in December.

2006: Rio Tinto appoints Mr Tom Albanese to replace retiring Mr Leigh Clifford as CEO. Mr Albanese was the director of group resources and joined the company in 1993.

(Sourced from Bloomberg)

For more news visit at [www.steelguru.com](http://www.steelguru.com)