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Subject: Letter from Kellie Parker of Rio Tinto
Date: Tuesday, 12 August 2025 2:15:28 PM
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[20250812 Ltr - The Hon Jim Chalmers - Treasurer of Australia.pdf](#)

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Please find attached letter from Kellie Parker for the attention of The Hon Jim Chalmers, MP.

Regards,

s 47F

Executive Assistant to the Chief Executive, Australia

Level 43, 120 Collins Street, Melbourne, Victoria 3000, Australia | M +s 47F

RioTinto

Our operations are located on land and waters that have belonged to Indigenous peoples for thousands of years. I pay my respects to Elders, both past and present, and further acknowledge the important role that Indigenous peoples continue to play within communities and our business.

Rio Tinto Limited ACN 004 458 404 Registered office Level 43, 120 Collins Street, Melbourne Vic 3000, Australia

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The Hon Dr Jim Chalmers MP

Treasurer
PO Box 6022
House of Representatives
Parliament House
Canberra ACT 2600

12 August 2025

Dear Treasurer,

I commend you for placing productivity at the fore of Australia's economic reform agenda. The scale of the challenge is significant – lifting national productivity growth in the face of changing demographics, a transitioning energy landscape and at a time of increasing geopolitical uncertainty. Tackling Australia's decade-long trend of subdued productivity growth is made especially urgent in light of the findings of the Intergenerational Report that you released in 2023 – namely that Australia's economic growth over the next forty years will be slower than that of the last forty.

As an Australian business leader, I strongly agree that improving productivity is a critical economic priority for our nation, as it underpins living standards, future prosperity and the resilience of the economy. At Rio Tinto, we are committed to working with the Australian Government to address this most important economic challenge. Mining has been Australia's largest driver of economic growth for the past two decades and will remain central to national revenue.

As the Government embarks on its program of consultations on its five pillars of productivity, I ask you to concentrate on reforms that will set the conditions for long-term economic performance. Spreading focus across too many areas, risks hindering tangible progress. This is the same advice I give the BCA as a member of the Board. As a global business, we see three key interconnected levers that most impact our business decisions in Australia:

- Approvals
- Energy Affordability
- Industrial Relations

Getting the policy settings right in these areas is critical to improving productivity and ensuring Australia is internationally competitive and therefore able to attract the necessary investment and talent to contribute to ongoing economic growth. I have set out Rio Tinto's views on these three levers below and reaffirm our commitment to working with you constructively on the Government's economic reform agenda.

Sincerely,

s 47F

Kellie Parker
Chief Executive, Australia

Australia's Energy Future

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Powering change

s 22

In practical terms, many of the electrification pathways required for industrial decarbonisation – such as electric haul trucks, high-pressure electric boilers, hydrogen calcination and Direct Reduced Iron – remain technologically immature or are fundamentally constrained by electricity availability. Even where viable solutions exist, the absence of cost-effective low-emissions supply renders timely large-scale implementation impossible.

For this reason, longstanding and legitimate measures like the diesel fuel tax credit remain necessary while industry directs resources to achieving the necessary technological advances in decarbonisation. Technological breakthroughs will drive the mining industry's transition away from diesel, not changes to tax rebates. We are incentivised by our internal decarbonisation targets, shareholder and stakeholder pressure, and importantly, the commercial imperative to find better alternatives to our significant spend on diesel. In the short-term, we cannot replicate the success we have achieved with renewable diesel at our US operations as the low carbon liquid fuels market in Australia is immature and supply is not available at scale. We have only just started planting our own feedstock for trials in Australia. Electrification is our priority strategy, but R&D and testing of battery electric haul trucks will take at least five years. This process will determine whether the technology is safe, productive and reliable, and ready for deployment in the early 2030s. This deployment will require the entire supporting infrastructure (charging stations, power management systems, fleet management and integration with autonomous trucks) to be ready at the same time. R&D is inherently uncertain, and we

are mitigating this risk by exploring multiple technology pathways, including engaging with new and rapidly innovating Chinese suppliers.

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