

ENTREE GOLD INC
Form SC 13D/A
April 20, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

Entrée Gold Inc.

(Name of Issuer)

Common Shares, without par value
(Title of class of securities)

29383G100
(CUSIP Number)

Ben Mathews

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Rio Tinto plc

2 Eastbourne Terrace

London W2 6LG

United Kingdom

+44 (0) 20 7781 2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

with copy to:

Thomas B. Shropshire, Jr.

Linklaters LLP

One Silk Street

London EC2Y 8HQ

United Kingdom

+44 (0) 20 7456 3223

April 17, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 29383G100

1 NAME OF REPORTING PERSON.

Rio Tinto plc

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a)

(b) (See Item 4)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

7 SOLE VOTING POWER

NUMBER OF

SHARES 0
8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 30,366,129 (see Items 3 and 5)
EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
10 SHARED DISPOSITIVE POWER
WITH

30,366,129 (see Items 3 and 5)

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

30,366,129 (see Items 3 and 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

23.6 per cent. (see Item 5)

14 TYPE OF REPORTING PERSON (see instructions)

HC, CO

CUSIP No. 29383G100

1 NAME OF REPORTING PERSON.

Rio Tinto Exploration Canada Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a)

(b) (See Item 4)

3 SEC USE ONLY

4 SOURCE OF FUNDS (see instructions)

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

7 SOLE VOTING POWER

NUMBER OF

SHARES 0
8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 30,366,129 (see Items 3 and 5)
EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
10 SHARED DISPOSITIVE POWER
WITH

30,366,129 (see Items 3 and 5)

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON

30,366,129 (see Items 3 and 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

23.6 per cent. (see Item 5)

14 TYPE OF REPORTING PERSON (see instructions)

CO

Item 1. Security and Issuer.

This Amendment No. 4 to Schedule 13D amends and supplements the statement on Schedule 13D originally filed by Rio Tinto plc (Rio Tinto) and Rio Tinto Exploration Canada Inc., formerly Kennecott Canada Exploration Inc. (RTEC), on July 8, 2005, and amended on July 27, 2007, November 26, 2007 and November 30, 2011 (as amended and supplemented, the Schedule 13D) with the Securities and Exchange Commission (the SEC), relating to the common shares, without par value (the Common Shares), of Entrée Gold Inc., a corporation continued under the laws of British Columbia (the Company). The Company s principal offices are located at Suite 1201, 1166 Alberni Street, Vancouver, British Columbia, V6E 3Z3, Canada.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and restated in its entirety as follows:

This Schedule 13D is being filed by Rio Tinto, a public limited company incorporated under the laws of England and Wales, and RTEC, a company incorporated under the laws of Canada.

Rio Tinto, through its group companies, has mining operations around the world. RTEC is an indirect wholly owned subsidiary of Rio Tinto and its principal business is the discovery and acquisition of mineral resources in North and Central America.

The principal executive office of Rio Tinto is located at 2 Eastbourne Terrace, London, W2 6LG, United Kingdom. The principal executive office of RTEC is located at 118 Sherbrooke Street West, Montreal, Quebec, H3A 3G2, Canada.

The name, business address, present principal occupation or employment and citizenship of each of the executive officers and directors of Rio Tinto and RTEC are set forth in Schedule A hereto and are incorporated by reference herein.

During the last five years, neither Rio Tinto nor RTEC nor, to the best of their knowledge, any of the persons listed in Schedule A hereto has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Rio Tinto and RTEC have entered into a Joint Filing Agreement, dated July 8, 2005, a copy of which is attached as Exhibit D, pursuant to which they have agreed to file this Schedule 13D jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the Exchange Act).

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and supplemented as follows:

On January 4, 2012, RTEC elected to exercise in full its preemptive, anti-dilutive rights under Section 2.4 of the Equity Participation Agreement between the Company and RTEC dated June 17, 2005 (the EPA) with respect to the purchase of Common Shares of the Company pursuant to the exercise by the underwriters of their over-allotment option from the November 30, 2011 public offering of Common Shares of the Company. As a result, RTEC purchased 170,455 Common Shares of the Company at a price of C\$1.25 per Common Share, for a total consideration of C\$213,068. These shares were purchased using working capital of Rio Tinto. Following completion of the transaction, the Reporting Persons own 16,566,796 Common Shares (representing approximately 12.9% of the Company s Common Shares).

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

Financing package

On April 17, 2012, Rio Tinto, together with its affiliate Rio Tinto South East Asia Limited, entered into a memorandum of agreement (the MOA) with Ivanhoe Mines Ltd (Ivanhoe). Under the MOA, Rio Tinto and Ivanhoe entered into a comprehensive financing package comprised of (i) a standby commitment from Rio Tinto for a US\$1.8 billion rights offering by Ivanhoe; and (ii) a US\$1.5 billion bridge facility from Rio Tinto to Ivanhoe, in addition to the US\$1.8 billion interim funding facility agreed to in December 2010.

Board and management changes

Under the MOA, a new thirteen-member board of directors was formed, the majority of which will be independent directors comprised of (i) eleven Rio Tinto-nominated directors, six of which will be independent; and (ii) two directors nominated by Robert M Friedland, one of which will be independent. Seven Ivanhoe directors have stepped down and an interim board is in place until a new board is formed. In addition, Robert M Friedland has stepped down from the board and his role as CEO of Ivanhoe, as have the CFO and certain other senior executives.

As described in Item 5 below, the Reporting Persons may be deemed to have indirect beneficial ownership of approximately 23.6% of the Company's Common Shares. Notwithstanding the matters discussed in this Schedule 13D, the Reporting Persons disclaim group status with Ivanhoe in respect of the Company and any interest (beneficial or otherwise) in respect of the Company's securities.

Although the Reporting Persons have no present intention to acquire securities of the Company other than pursuant to the EPA, the Reporting Persons will consider from time to time acquiring additional securities of the Company as and when market conditions permit. As a result, the Reporting Persons expect to evaluate on an ongoing basis the Company's financial condition, business, operations and prospects, the market price of the Company's securities, conditions in the securities markets generally, general economic and industry conditions and other factors. The Reporting Persons reserve their rights to change their plans and intentions at any time.

Except as set forth in this Item 4 of this Schedule 13D, none of the Reporting Persons has any current plans or proposals that relate to or would result in any transaction, event or action enumerated in paragraphs (a) through (j) of Item 4 of Schedule 13D. Notwithstanding the foregoing, the Reporting Persons reserve their rights in full to change their intentions with respect to any and all matters referred to in Item 4 of Schedule 13D as they deem appropriate.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

On January 4, 2012, as a result of the exercise of preemptive, anti-dilutive rights under the EPA, the Reporting Persons acquired 170,455 additional Common Shares of the Company pursuant to the exercise by the underwriters of their over-allotment option. Following completion of this transaction, the Reporting Persons currently own 16,566,796 Common Shares, representing approximately 12.9% of the Company's Common Shares.

As at April 17, 2012, Rio Tinto owned approximately 51% of the common shares of Ivanhoe and Ivanhoe owned 13,799,333 Common Shares, representing approximately 10.7% of the Company's Common Shares. Through the provisions of the MOA, Rio Tinto may be deemed to have indirect beneficial ownership of 30,366,129 Common Shares, representing approximately 23.6% of the Company's Common Shares. Notwithstanding the matters discussed in this Schedule 13D, the Reporting Persons disclaim group status with Ivanhoe in respect of the Company and any interest (beneficial or otherwise) in respect of the Company's securities.

The calculation of the percentage of the Company's Common Shares beneficially owned by the Reporting Persons is based on 128,400,000 Common Shares outstanding as of February 28, 2012, as notified by the Company.

Each of the Reporting Persons is deemed to beneficially own the Common Shares and the percentage of outstanding Common Shares listed on the responses to Items 11 and 13, respectively, of the cover page of this Schedule 13D relating to such Reporting Person. In addition, the Common Shares deemed beneficially owned by each Reporting Person with respect to which such Reporting Person (i) has sole voting power, (ii) shares voting power, (iii) has sole dispositive power and (iv) shares dispositive power are listed in the responses to Items 7, 8, 9 and 10, respectively, of the cover page of this Schedule 13D relating to such Reporting Person.

Except as set forth in this Schedule 13D, none of the Reporting Persons, and to the knowledge of the Reporting Persons, none of the persons listed in Schedule A, beneficially owns any Common Shares of the Company.

Except as set forth in this Schedule 13D, to the knowledge of the Reporting Persons, no person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities covered by this Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented as follows:

The information set forth in Item 4 is hereby incorporated by reference in this Item 6.

Item 7. Materials to be Filed as Exhibits

Exhibit No.	Description
A	Equity Participation Agreement between Entrée Gold Inc. and Rio Tinto Exploration Canada Inc., formerly Kennecott Canada Exploration Inc. *
B	Subscription Agreement between Entrée Gold Inc. and Rio Tinto Exploration Canada Inc., formerly Kennecott Canada Exploration Inc. *
C	Subscription Agreement between Entrée Gold Inc. and Rio Tinto Exploration Canada Inc., formerly Kennecott Canada Exploration Inc. *
D	Joint Filing Agreement between Rio Tinto plc and Rio Tinto Exploration Canada Inc., formerly Kennecott Canada Exploration Inc.

* Filed as an exhibit to the original Schedule 13D on July 8, 2005.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2012

Rio Tinto plc

By: /s/ Ben Mathews
Signature

Ben Mathews / Company Secretary
Name/Title

Rio Tinto Exploration Canada Inc.

By: /s/ Julie Parent
Signature

Julie Parent / Corporate Secretary
Name/Title

SCHEDULE A

The response set forth in Schedule A of the Schedule 13D is hereby amended and restated in its entirety with the information below:

Rio Tinto plc

Directors and Executive Officers

Name	Present Principal Occupation	Business Address	Citizenship
<i>Directors</i>			
Jan du Plessis	Chairman of Rio Tinto	2 Eastbourne Terrace London W2 6LG United Kingdom	United Kingdom
Tom Albanese	Chief Executive of Rio Tinto	2 Eastbourne Terrace London W2 6LG United Kingdom	United States of America
Guy Elliott	Finance Director of Rio Tinto	2 Eastbourne Terrace London W2 6LG United Kingdom	United Kingdom
Sam Walsh	Chief Executive of the Iron Ore Group	120 Collins Street Melbourne Victoria 3000 Australia	Australia
Robert Brown	Company Director	1188 Sherbrooke Street West Montreal, Quebec H3A 3G2, Canada	Canada
Vivienne Cox	Company Director	2 Eastbourne Terrace London W2 6LG United Kingdom	United Kingdom
Mike Fitzpatrick	Company Director	120 Collins Street Melbourne Victoria 3000 Australia	Australia
Ann Godbehere	Company Director	2 Eastbourne Terrace London W2 6LG United Kingdom	Canada and United Kingdom
Richard Goodmanson	Company Director	2 Eastbourne Terrace London W2 6LG United Kingdom	United States of America
Andrew Gould	Chairman of Schlumberger Ltd.	2 Eastbourne Terrace London W2 6LG United Kingdom	United Kingdom
Lord Kerr	Company Director	2 Eastbourne Terrace London W2 6LG United Kingdom	United Kingdom
Christopher Lynch	Company Director	120 Collins Street Melbourne Victoria 3000 Australia	Australia
Paul Tellier	Company Director	1188 Sherbrooke Street West, Montreal, Quebec H3A 3G2, Canada	Canada

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John Varley

Company Director

2 Eastbourne Terrace
London W2 6LG
United Kingdom

United Kingdom

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Name	Present Principal Occupation	Business Address	Citizenship
<i>Executive Officers</i>			
Hugo Bagué	Group Executive, People and Organisation	2 Eastbourne Terrace London W2 6LG United Kingdom	Belgium
Preston Chiaro	Group Executive, Technology & Innovation	4700 Daybreak Parkway South Jordan, Utah 84095 United States	United States of America
Bret Clayton	Group Executive, Business Support and Operations	2 Eastbourne Terrace London W2 6LG United Kingdom	United States of America
Jacynthe Côté	Chief Executive of Rio Tinto Alcan	1188 Sherbrooke Street West Montreal, Quebec H3A 3G2, Canada	Canada
Andrew Harding	Chief Executive of Rio Tinto Copper	2 Eastbourne Terrace London W2 6LG United Kingdom	Australia
Harry Kenyon-Slaney	Chief Executive of Rio Tinto Diamonds & Minerals	2 Eastbourne Terrace London W2 6LG United Kingdom	United Kingdom
Doug Ritchie	Chief Executive of Rio Tinto Energy	3 West Tower 410 Ann Street Brisbane, QLD 4000 Australia	Australia
Debra Valentine	Group Executive, Legal and External Affairs	2 Eastbourne Terrace London W2 6LG United Kingdom	United States of America

Rio Tinto Exploration Canada Inc.
Directors and Executive Officers

Name	Present Principal Occupation	Business Address	Citizenship
<i>Directors</i>			
David S. Andrews	Exploration Director, Americas	224 North 2200 West Salt Lake City, UT 84116 USA	United Kingdom
Gary Hodgkinson	Manager, Exploration	Suite 354 200 Granville Street Vancouver BC V6C 1S4 Canada	South Africa
Stephen McIntosh	Head of Exploration	1 Research Avenue Bundoora VIC 3083 Australia	Ireland
Jocelin Paradis	Vice President Tax, Canada	1188 Sherbrooke Street West Montreal QC H3A 3G2 Canada	Canada
Justin Quigley	Commercial Manager	224 North 2200 West Salt Lake City, UT 84116 USA	United States of America
Shane Sullivan	General Manager Finance and Compliance	37 Belmont Avenue Belmont WA 6104 Australia	Australia
<i>Executive Officers</i>			
David S. Andrews	Exploration Director, Americas	224 North 2200 West Salt Lake City, UT 84116 USA	United Kingdom
Chris Baldwin	Partner, Lawson Lundell	Suite 1600 Cathedral Place 925 West Georgia Street Vancouver BC V6C 3L2 Canada	Canada
Bernd Beyer	Regional Treasurer, Americas	1188 Sherbrooke Street West Montreal QC H3A 3G2 Canada	Canada
Jean Clemson	Regional Finance and Administration Manager	224 North 2200 West Salt Lake City, UT 84116 USA	United States of America
Gary Hodgkinson	Manager, Exploration	Suite 354 200 Granville Street Vancouver BC V6C 1S4 Canada	South Africa
Jocelin Paradis	Vice President Tax, Canada	1188 Sherbrooke Street West Montreal QC H3A 3G2 Canada	Canada
Julie Parent	Regional Head and Corporate Secretary, Americas	1188 Sherbrooke Street West Montreal QC H3A 3G2 Canada	Canada
Justin Quigley	Commercial Manager	224 North 2200 West Salt Lake City, UT 84116	United States of America

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Oliver Wolfensberger

Global Head of Treasury
Operations

USA

2 Eastbourne Terrace

Switzerland and Australia

London W2 6LG
United Kingdom

EXHIBIT INDEX

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