

ENTREE GOLD INC  
Form SC 13D/A  
November 26, 2007  
Page 1 of 11

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Entrée Gold Inc.  
(Name of Issuer)

Common Shares, without par value  
(Title of Class of Securities)

29383G100  
(CUSIP Number)

Rio Tinto plc

c/o Shannon Crompton

Rio Tinto Services Inc.

1343 South 1800 East

Salt Lake City, UT 84108

(801) 583-6707

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

Copy to:

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Christine A. Spillane

Sullivan & Cromwell LLP

1 New Fetter Lane

London EC4A 1AN  
England

011-44-207-959-8554

November 26, 2007

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

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 or otherwise subject to the liabilities of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

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Page 2 of 11

**1**

Name Of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)

Rio Tinto plc

**2**

Check the Appropriate Box if a Member of a Group

(a)

(See Instructions)

(b)

**3**

SEC Use Only

**4**

SOURCE OF FUNDS (See Instructions)

WC

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**5** Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)

0

**6** Citizenship or Place of Organization

England

NUMBER OF **7** Sole Voting Power

0

SHARES

**8** Shared Voting Power

14,914,125

BENEFICIALLY

**9** Sole Dispositive Power

OWNED BY

0

**10** Shared Dispositive Power

EACH REPORTING

14,914,125

PERSON WITH

**11** Aggregate Amount Beneficially Owned by Each Reporting Person

14,914,125

**12** Check if the Aggregate Amount In Row (11) Excludes Certain Shares  
(See Instructions)

0

**13** Percent of Class Represented by Amount In Row (11)

15.9%

**14** Type of Reporting Person (See Instructions)

HC, CO

**1** Name Of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)

Kennecott Canada Exploration Inc.

**2** Check the Appropriate Box if a Member of a Group (a)

(See Instructions) (b)

**3** SEC Use Only

**4** SOURCE OF FUNDS (See Instructions)

AF

**5** Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)

**6** Citizenship or Place of Organization

Canada

NUMBER OF **7** Sole Voting Power

0

SHARES **8** Shared Voting Power

14,914,125

BENEFICIALLY

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9 Sole Dispositive Power

OWNED BY 0

10 Shared Dispositive Power

EACH REPORTING 14,914,125

PERSON WITH

11 Aggregate Amount Beneficially Owned by Each Reporting Person

14,914,125

Check if the Aggregate Amount In Row (11) Excludes Certain Shares

12 (See Instructions)

0

13 Percent of Class Represented by Amount In Row (11)

15.9%

14 Type of Reporting Person (See Instructions)

CO

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Page 4 of 11

This Amendment No. 2 amends and supplements the Schedule 13D ("Schedule 13D") filed by the following entities (collectively referred to herein as the "Reporting Persons", and each as a "Reporting Person") with the U.S. Securities and Exchange Commission ("SEC") on July 8, 2005, as amended and supplemented by Amendment No.1 filed with the SEC on July 27, 2007:

Rio Tinto plc, a public limited company incorporated under the laws of England and Wales ("Rio Tinto"), is an international mining company with operations around the world. Rio Tinto's principal executive offices are located at 6 St. James's Square, London, SW1Y 4LD, England.

Kennecott Canada Exploration Inc., a corporation incorporated under the laws of Canada and an indirect wholly owned subsidiary of Rio Tinto ("Kennecott"), is a mining company the principal business of which is the discovery and acquisition of mineral resources in North and Central America. Kennecott's principal offices are located at 200 Granville Street, Suite 354, Vancouver, British Columbia, V6C 1S4, Canada.

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

During the last five years, neither of the Reporting Persons and, to the knowledge of each of the Reporting Persons, none of the persons listed in Schedule I hereto has been: (i) convicted of a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) 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.

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

Item 3 of Schedule 13D is hereby amended and supplemented by adding the following additional paragraph after the fifth paragraph:

On November 9, 2007, Kennecott elected to exercise in full its preemptive, anti-dilutive rights under section 2.4 of the EPA with respect to the purchase of common shares of the Company by BMO Nesbitt Burns Inc., as underwriter. As a result, on November 26, 2007, Kennecott purchased 2,300,284 Common Shares of the Company at a price of C\$3 per Common Share, for a total consideration of C\$6,900,852. These shares were purchased using working capital of Rio Tinto. Following completion of the transaction, the Reporting Persons own

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Page 5 of 11

14,914,125 Common Shares (representing approximately 15.9% of the Company's Common Shares).

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and supplemented by deleting the third sentence of the first paragraph and by replacing the paragraph added to Item 5 by Amendment No. 1 with the following:

On June 27, 2007, the Reporting Persons exercised the warrants and, as a result, acquired 6,306,920 additional Common Shares of the Company. On November 26, 2007, as a result of the exercise of preemptive, anti-dilutive rights under the EPA, the Reporting Persons acquired 2,300,284 additional Common Shares of the Company. Following completion of these two transactions, the Reporting Persons currently own 14,914,125 Common Shares, representing approximately 15.9% of the Company's Common Shares. The calculation of the percentage of the Company's Common Shares beneficially owned by the Reporting Persons is based on 93,572,841 shares outstanding as of the date hereof, as notified by the Company.

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Page 6 of 11

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**SIGNATURE**

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: November 26, 2007

Rio Tinto plc

By: /s/ Ben Mathews  
Name: Ben Mathews  
Title: Secretary

Kennecott Canada Exploration Inc.

By: /s/ Shannon Crompton  
Name: Shannon Crompton  
Title: Assistant Secretary

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Page 7 of 11

Schedule I

Rio Tinto plc

Directors and Executive Officers

| <b>Name</b>                      | <b>Present Principal Occupation</b> | <b>Present Business Address</b>                        | <b>Citizenship</b> |
|----------------------------------|-------------------------------------|--|--------------------|
| <i>Directors</i><br>Paul Skinner | Chairman of Rio Tinto               | 6 St. James's Square London<br>SW1Y 4LD United Kingdom | United Kingdom     |

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|                    |  |   |                             |
|--------------------|--|---|-----------------------------|
| Tom Albanese       | Chief Executive of Rio Tinto           | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United States of<br>America |
| Guy Elliott        | Finance Director of Rio Tinto          | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| Dick Evans         | Chief Executive of Rio Tinto<br>Alcan  | 1188 Sherbrooke Street West,<br>Montreal, Quebec H3A 3G2,<br>Canada | Canada                      |
| Sir David Clementi | Chairman of Prudential plc             | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| Vivienne Cox       | Executive Vice-President of BP<br>plc  | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| Sir Rod Eddington  | Chairman of JPMorgan                   | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | Australia                   |
| Mike Fitzpatrick   | Director of Squitchoy Lane<br>Holdings | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | Australia                   |

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Page 8 of 11

|                                  |  |   |                             |
|----------------------------------|--|---|-----------------------------|
| Yves Fortier                     | Non-executive director of Rio<br>Tinto                               | 1188 Sherbrooke Street West,<br>Montreal, Quebec H3A 3G2,<br>Canada | Canada                      |
| Richard Goodmanson               | Executive Vice President and<br>Chief Operating Officer of<br>DuPont | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United States of<br>America |
| Andrew Gould                     | Chairman and Chief Executive<br>Officer of Schlumberger Ltd.         | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| Lord Kerr                        | Chairman of the Court and<br>Council of Imperial College,<br>London  | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| David Mayhew                     | Chairman of Cazenove Group<br>plc                                    | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| Sir Richard Sykes                | Director of Rio Tinto and<br>director of Lonza Group Ltd.            | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United Kingdom              |
| Paul Tellier                     | Non-executive director of Rio<br>Tinto                               | 1188 Sherbrooke Street West,<br>Montreal, Quebec H3A 3G2,<br>Canada | Canada                      |
| <b><i>Executive Officers</i></b> |  |   |                             |
| Preston Chiaro                   | Chief Executive of the Energy<br>group and Minerals                  | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United States of<br>America |
| Bret Clayton                     | Chief Executive of the Copper<br>group and Diamonds                  | 6 St. James's Square London<br>SW1Y 4LD United Kingdom              | United States of<br>America |



Page 2 of 11

|                |   |   |                |
|----------------|---|---|----------------|
| Dick Evans     | Chief Executive of the Aluminum group     | 1188 Sherbrooke Street West,<br>Montreal, Quebec H3A 3G2,<br>Canada                   | Canada         |
| Eric Finlayson | Head of Exploration                       | 6 St. James's Square London<br>SW1Y 4LD United Kingdom                                | United Kingdom |
| Keith Johnson  | Group Executive, Business Resources       | 6 St. James's Square London<br>SW1Y 4LD United Kingdom                                | United Kingdom |
| Ben Mathews    | Company Secretary                         | 6 St. James's Square London<br>SW1Y 4LD United Kingdom                                | United Kingdom |
| Grant Thorne   | Group Executive Technology and Innovation | Comalco Place<br><br>12 Creek Street<br><br>Brisbane<br><br>QLD 4000<br><br>Australia | Australia      |
| Sam Walsh      | Chief Executive of the Iron Ore Group     | 6 St. James's Square London<br>SW1Y 4LD United Kingdom                                | Australia      |

Page 10 of 11

Kennecott Canada Exploration Inc.

Directors and Executive Officers

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| <b>Name</b>                      | <b>Present Principal Occupation</b>  | <b>Present Business Address</b>   | <b>Citizenship</b>          |
|----------------------------------|--|---|-----------------------------|
| C. G. Baldwin                    | Attorney Lawson Lundell  | 1600 Cathedral Place<br>925 West Georgia St. Vancouver,<br>B.C.<br>V6C 3L2 CANADA | Canada                      |
| I. Graham                        | Vice President<br>Kennecott Canada Exploration<br>Inc.                     | 200 Granville Street<br>Suite 354<br>Vancouver, B.C.<br>V6C 1S4 CANADA            | Canada                      |
| M. L. Jutras                     | General Counsel and Secretary<br>Rio Tinto Iron &<br>Titanium Inc.         | 770 Sherbrooke Street West,<br>Suite 1800<br>Montreal, Quebec<br>H3A 1G1 CANADA   | Canada                      |
| D. S. Andrews                    | President<br>Kennecott Exploration Company                                 | 224 North 2200 West<br>Salt Lake City, UT 84116<br>USA                            | United Kingdom              |
| J. J. Quigley                    | Vice President and Chief Legal<br>Officer<br>Kennecott Exploration Company | 224 North 2200 West<br>Salt Lake City, UT 84116<br>USA                            | United States of<br>America |
| S. M. Whiteford                  | Operating Officer<br><br>Kennecott Exploration Company                     | 224 North 2200 West<br>Salt Lake City, UT 84116<br>USA                            | Canada                      |
| <b><i>Executive Officers</i></b> |  |   |                             |
| D. S. Andrews                    | President  | 224 North 2200 West<br>Salt Lake City, UT 84116<br>USA                            | United Kingdom              |
| I. Graham                        | Vice President   | 200 Granville Street<br>Suite 354<br>Vancouver, B.C.<br>V6C 1S4 CANADA            | Canada                      |

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|                 |   |   |                             |
|-----------------|---|---|-----------------------------|
| D. F. Simpson   | Vice President                            | 200 Granville Street<br>Suite 354<br>Vancouver, B.C.<br>V6C 1S4 CANADA            | United States of<br>America |
| J. J. Quigley   | Vice President and Chief Legal<br>Officer | 224 North 2200 West<br>Salt Lake City, UT 84116<br>USA                            | United States of<br>America |
| S. M. Whiteford | Operating Officer                         | 224 North 2200 West<br>Salt Lake City, UT 84116<br>USA                            | Canada                      |
| M. D. Edmonds   | Chief Financial Officer                   | 8309 West 3595 South<br><br>Magna, UT 84044<br><br>USA                            | United States of<br>America |
| C.G. Baldwin    | Secretary                                 | 1600 Cathedral Place<br>925 West Georgia St.<br>Vancouver, B.C.<br>V6C 3L2 CANADA | Canada                      |
| S. S. Crompton  | Assistant Secretary                       | 1343 South 1800 East<br>Salt Lake City, UT 84108<br>USA                           | United States of<br>America |
| J. R. Welch     | Treasurer                                 | 8309 West 3595 South<br><br>Magna, UT 84044<br>USA                                | United States of<br>America |
| C. J. Wykstra   | Assistant Treasurer                       | 8309 West 3595 South<br><br>Magna, UT 84044<br><br>USA                            | United States of<br>America |