



## NEWS RELEASE

**Release Time** IMMEDIATE  
**Date** 25 November 2016  
**Release Number** 26/16

### SAMARCO FUNDING

BHP Billiton has approved further financial support for Samarco.

The amount of US\$181 million has been approved to fund the remediation and compensation programs identified under the Framework Agreement (**Agreement**) which the Renova Foundation governs and oversees. This amount of US\$181 million will be offset against the Group's provision of US\$1.2 billion, recognised as at 30 June 2016.

In addition, a short-term facility of up to US\$115 million will be made available to Samarco to carry out remediation and stabilisation work and to support Samarco's operations. Funds will be released to Samarco only as required and subject to the achievement of key milestones. The short-term facility allows BHP Billiton Brasil to preserve the value of its investment as options for restart continue to be assessed.

A restart of Samarco operations is important for Samarco, BHP Billiton Brasil, Vale, the local communities and for the Brazilian economy. Restart will occur only if it is safe and economic to do so and the necessary approvals have been obtained from Brazilian authorities. BHP Billiton Brasil continues to work through options for restart with Vale and Samarco.

*Note:*

*Samarco Mineração S.A. is jointly owned by BHP Billiton Brasil Ltda and Vale S.A. Our 50 per cent interest is accounted for as an equity accounted investment.*

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