

14 May 2013

To: Australian Securities Exchange
London Stock Exchange

cc: New York Stock Exchange
JSE Limited

**BHP BILLITON PRESENTATION TO THE 2013 BANK OF AMERICA MERRILL
LYNCH GLOBAL METALS, MINING & STEEL CONFERENCE**

BHP Billiton Chief Executive Officer, Andrew Mackenzie, will present at the Bank of America Merrill Lynch 2013 Global Metals, Mining and Steel Conference in Barcelona today.

When discussing his presentation, Mr Mackenzie said: "Our enduring strategy has worked well for the company and its shareholders. In fact, strict adherence to this strategy is what has differentiated us and I intend to give it an even sharper focus."

"You will recognise my passion for our productivity agenda and this extends to our development projects. We must challenge ourselves to increase returns from new investment, in the same way that we need to squeeze returns from our installed infrastructure. In this regard, capital and exploration expenditure for the 2014 financial year will decline significantly, to approximately US\$18 billion, and the rate of spend is expected to decline substantially thereafter. By reducing our annual spend and increasing internal competition for capital, we expect to maximise returns from incremental investment, while delivering a substantial increase in the Group's free cash flow," he added.

Mr Mackenzie concluded by saying: "This is a wonderful time to be at the helm of the world's largest natural resources company. We believe our strategy, when combined with our great ore bodies, will deliver stronger margins throughout the economic cycle, a simpler and more capital efficient structure, a substantial increase in free cash flow and growth in shareholder value."

Further information on BHP Billiton can be found at: www.bhpbilliton.com.



Jane McAloon
Group Company Secretary

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Spence
Chile

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**Our strategy will deliver substantial
growth in free cash flow**

Andrew Mackenzie
Chief Executive Officer
14 May 2013



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Forward-looking statements

This presentation includes forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 regarding future events, conditions, circumstances and the future financial performance of BHP Billiton, including for capital expenditures, production volumes, project capacity, and schedules for expected production. Often, but not always, forward-looking statements can be identified by the use of the words such as "plans", "expects", "expected", "scheduled", "estimates", "intends", "anticipates", "believes" or variations of such words and phrases or state that certain actions, events, conditions, circumstances or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this presentation. For more detail on those risks, you should refer to the sections of our annual report on Form 20-F for the year ended 30 June 2012 entitled "Risk factors", "Forward looking statements" and "Operating and financial review and prospects" filed with the U.S. Securities and Exchange Commission. All estimates and projections in this presentation are illustrative only. Our actual results may be materially affected by changes in economic or other circumstances which cannot be foreseen. Nothing in this presentation is, or should be relied on as, a promise or representation either as to future results or events or as to the reasonableness of any assumption or view expressly or impliedly contained herein.

Non-IFRS financial information

BHP Billiton results are reported under International Financial Reporting Standards (IFRS) including Underlying EBIT and Underlying EBITDA which are used to measure segment performance. This presentation also includes certain non-IFRS measures such as Attributable profit excluding exceptional items, Underlying EBITDA interest coverage, Underlying effective tax rate, Underlying EBIT margin, Underlying EBITDA margin and Underlying return on capital. These measures are used internally by management to assess the performance of our business, make decisions on the allocation of our resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

UK GAAP financial information

Certain historical financial information for periods prior to FY2005 has been presented on the basis of UK GAAP, which is not comparable to IFRS or US GAAP. Readers are cautioned not to place undue reliance on UK GAAP information.

No offer of securities

Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell BHP Billiton securities in any jurisdiction.

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Disclaimer

Mineral Resources

This presentation includes information on Exploration Targets and Mineral or Coal Resources (inclusive of Ore Reserves). Mineral Resources are compiled by: P Whitehouse (MAusIMM) – Western Australia Iron Ore (WAIO), R Macpherson (MAIG) – Queensland Coal, J McElroy (MAusIMM) – Saskatchewan Potash, and R Preece (FAusIMM) – Escondida mineral district. This is based on Mineral Resource information in the BHP Billiton Annual Reports from 2007 and 2012 for all assets. All reports can be found at www.bhpbilliton.com.

Exploration Targets are compiled by: D Stephens (MAIG) – WAIO, R Macpherson (MAIG) – Queensland Coal, J McElroy (MAusIMM) – Saskatchewan Potash, J des Rivieres (IGI) – Escondida mineral district; (as previously reported in BHP Billiton's Macquarie Global Metals and Mining Conference Presentation, 11 December 2012).

All information is reported under the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2004' (the JORC Code) by the above-mentioned persons who are employed by BHP Billiton and have the required qualifications and experience to qualify as Competent Persons for Mineral or Coal Resources or Exploration Results under the JORC Code.

The compilers verify that this report is based on and fairly reflects the Exploration Targets and Mineral Resources information in the supporting documentation and agree with the form and context of the information presented.

Mineral Resource classifications (100% basis) for each province, where relevant, are contained in Table 1.

Table 1

Province	Financial year	Measured Resource (Mt)	Indicated Resource (Mt)	Inferred Resource (Mt)	Range of Exploration Targets (Bt)			BHP Billiton interest
					Low	Mid	High	%
Western Australia Iron Ore	2012	2,324	3,688	14,590	15	30	45	89 ¹
	2007	1,695	2,154	4,180				89 ¹
Queensland Coal	2012	2,995	5,643	4,854	14	26	30	55 ²
	2007	1,665	3,820	4,274				56 ²
Saskatchewan Potash	2012	–	3,320 @ 25.7% K ₂ O	131 @ 26.9% K ₂ O	2.7	5.4	8.1	100
Escondida district	2012	4,069 @ 0.72% Cu	4,986 @ 0.57% Cu	12,635 @ 0.47% Cu	16 @ 0.4-0.6% Cu	23 @ 0.4-0.6% Cu	43 @ 0.5-0.6% Cu	57.5
	2007	1,513 @ 0.89% Cu	3,371 @ 0.71% Cu	3,767 @ 0.54% Cu				57.5

Copper equivalent calculations

Please refer to detailed tables in the Appendix, slides 20 to 23, for Mineral Resource classifications (100% basis) for each province included in the copper equivalent calculations on slides 7 and 9 of this presentation. Excludes divested assets (completed or announced).

1. Interest represents the weighted average of BHP Billiton's ownership in the individual mines comprising the deposit.
2. Interest represents the weighted average of BHP Billiton's 50% ownership in the BHP Billiton Mitsubishi Alliance (BMA) Coal Resource and 80% ownership in the BHP Billiton Mitsui Coal (BMC) Coal Resource.

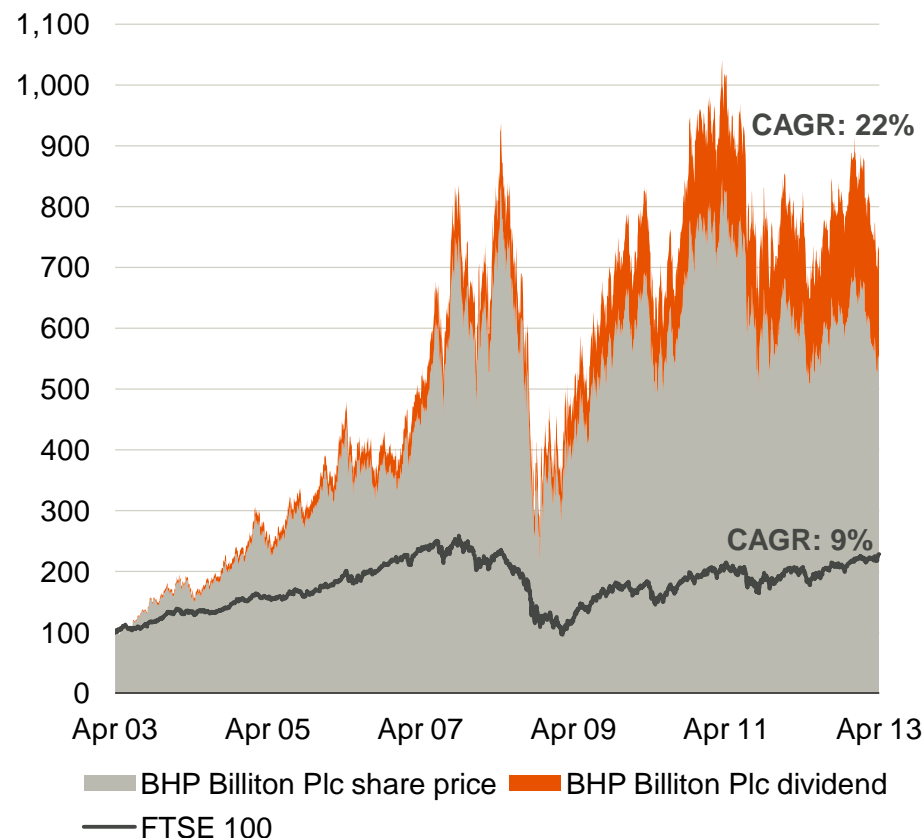
A plan that will extend our strong track record

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- Our high quality, diversified portfolio has delivered strong financial results
 - average EBIT margin of 41%¹
 - average return on capital of 27%¹
 - progressive dividend has grown at a CAGR of 24%¹
 - returned US\$56.9 billion² to shareholders since FY03, approximately 50% of Underlying earnings
- A more extreme focus on operating performance, productivity, simplification and free cash flow will extend our strong track record
- Sustainable growth in total shareholder returns remains our primary objective, within the framework of our Solid A credit rating

Strong growth in total shareholder returns³

(TSR, 30 April 2003 = 100)



1. Calculated over the period from H2 FY03 to H1 FY13 inclusive.

2. Includes buy-backs and dividends. Calculated over the period from FY03 to H1 FY13 inclusive.

3. TSR calculated in US dollar terms.

Source: Datastream; BHP Billiton analysis.

Our strategy remains our platform for success

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- Our uniquely diversified portfolio and OECD footprint remains a competitive advantage
- An extreme focus on our major basins will create a more productive and capital efficient organisation
- Our productivity agenda seeks to expand margins and increase returns in the absence of higher prices
- We will increase internal competition for capital by substantially reducing annual expenditure
- The ongoing simplification of the portfolio remains a priority
- This plan will substantially increase free cash flow and extend our strong track record

Diversified by:

Commodity



Geography



Market



Own and operate:

Large



Long life



Low cost



Expandable



Upstream assets



**TOTAL SHAREHOLDER
RETURNS**

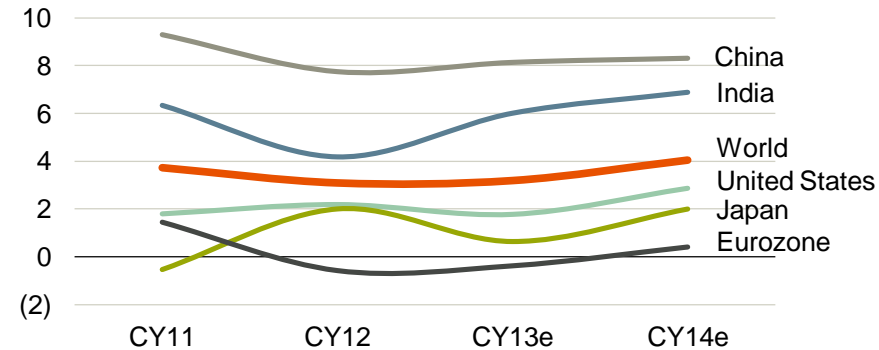


The outlook for our major products remains robust

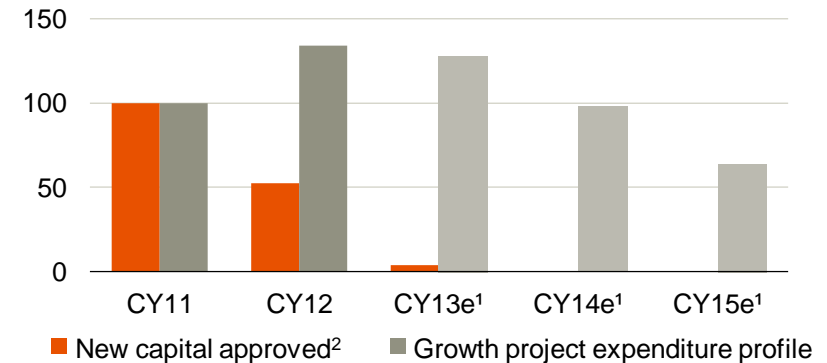
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- Detailed analysis of commodity markets supports our planning process
- The global economy continues to strengthen, despite broader imbalances and underlying volatility
- Global growth is expected to underpin commodities demand
 - China is well placed to sustain its growth trajectory
 - the United States economy is gaining momentum
- The risk of persistent oversupply for our major products has been overstated, particularly as industry-wide project approval rates have slowed

Key markets continue to strengthen
(GDP growth, % YoY)



Investment approvals have slowed across the industry
(index, CY11 = 100)



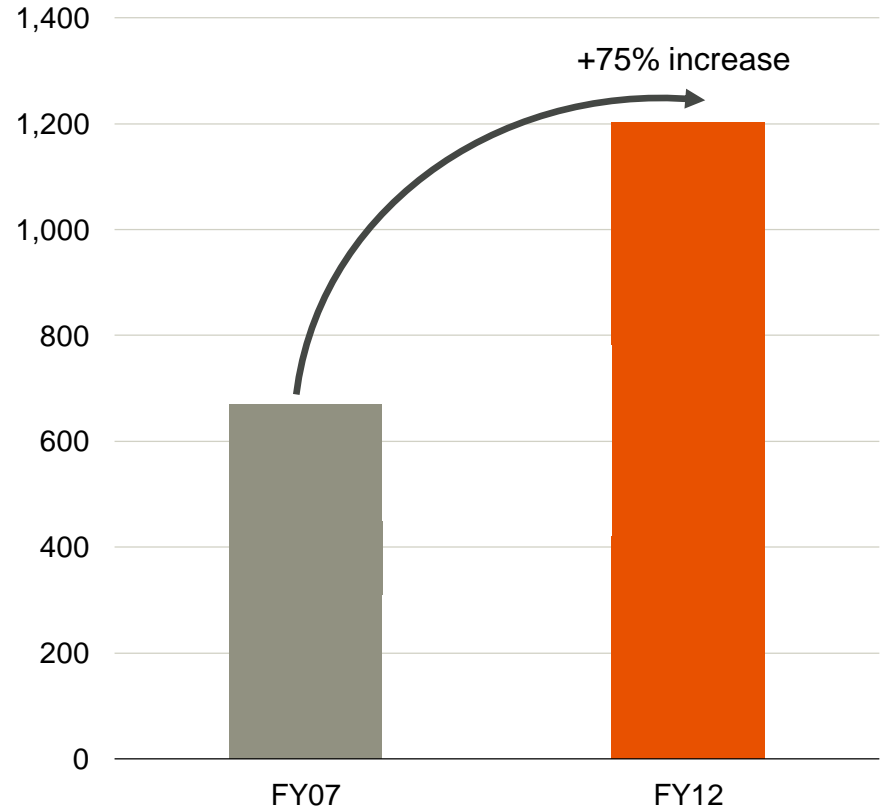
1. Growth capital project expenditure profile is based on McKinsey data; actual project spend from CY11 to CY12 and forecast approved growth project spend from CY13 to CY15.
 2. New capital approved for the listed diversified miners (BHP Billiton, Rio Tinto, Anglo American and Vale) represents the sum of all major capital projects sanctioned during each period on a 100% basis. The CY13 data presented is up until 31 March 2013.
 Source: Global Insight; company reports; McKinsey Basic Materials Institute.

We have substantially increased our OECD resources footprint

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- Brownfield exploration has delivered tangible results
- Our resource base¹ has increased by over 75% during the last five years
- The quality, scale and diversity of our OECD resource base ensures we have significant flexibility as we consider the timing and rate of future investment

Significant growth in our resource base¹ (copper equivalent basis, million tonnes)



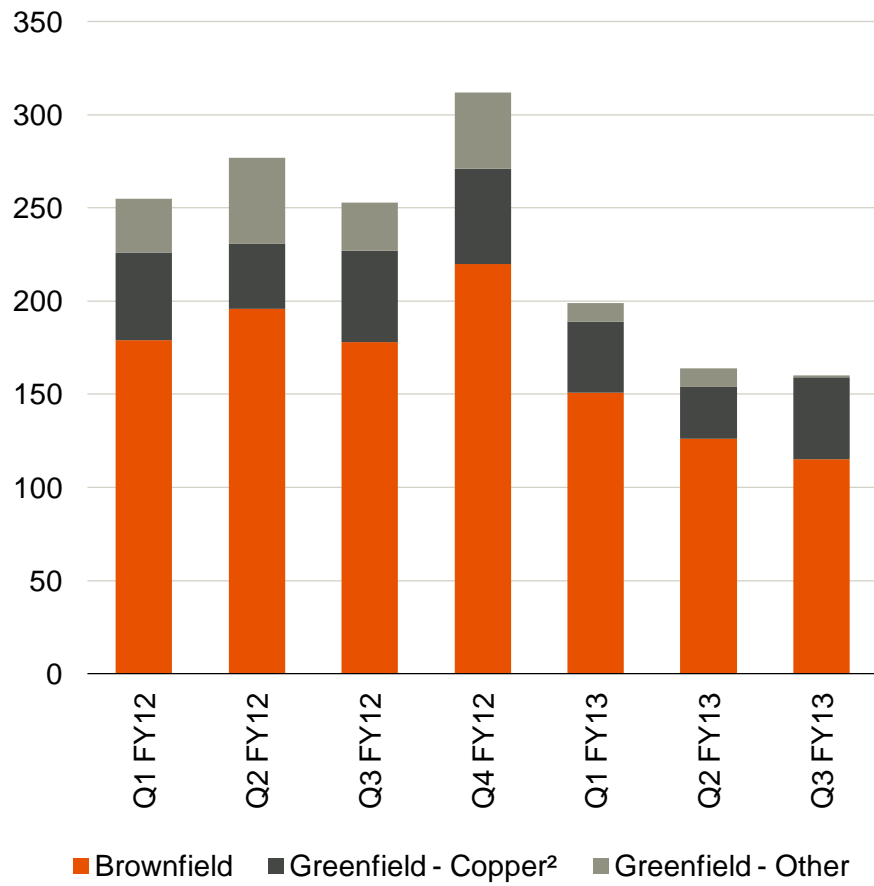
1. Resource base (equity share basis) converted to copper equivalent tonnes using FY12 average prices. Excludes divested assets (completed or announced). Metal resources converted on a contained metal basis. The detailed breakdown of Mineral Resources for all assets are shown in the FY07 and FY12 Annual Reports. Refer to disclaimer on slide 3 and detailed tables for Mineral Resource classifications (100% basis) in the Appendix, slides 20 to 23. Petroleum Reserves (Proved and Probable) are defined according to US SEC definitions. Petroleum Contingent Resources are 2C resources defined according to the Society of Petroleum Engineers Petroleum Resource Management System (SPE PRMS).

We have optimised our exploration program

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- Over the last five years we invested US\$3.6 billion in minerals exploration
- Approximately 75% of this expenditure was allocated to low risk, high return brownfield programs
- We are 'long' resource in our major basins and can now sustainably reduce our exploration budget without affecting our plans
- MinEx¹ has been incorporated into Copper given our exclusive focus on greenfield copper exploration

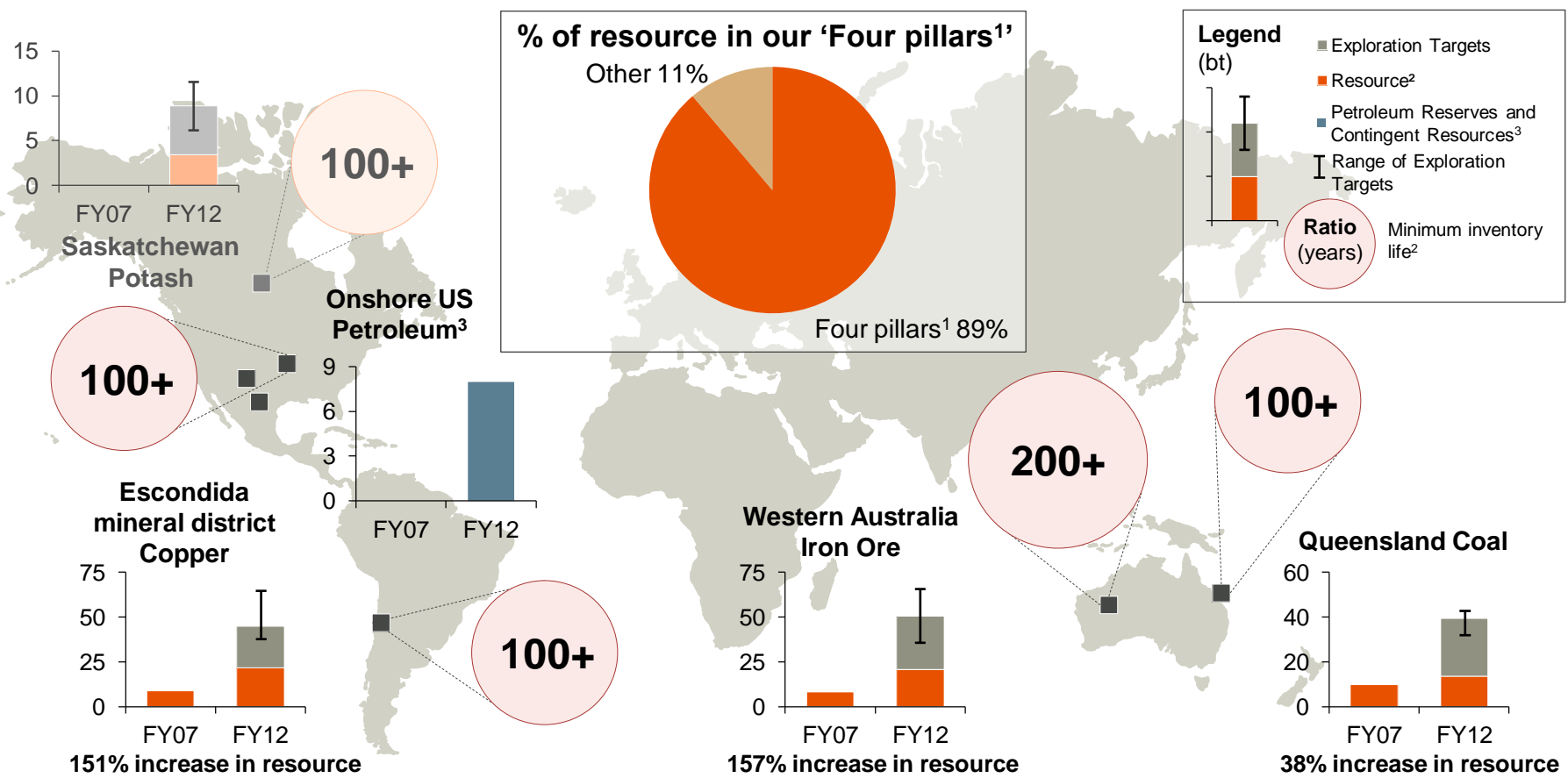
A targeted minerals exploration program
(US\$ million)



1. Refers to the Minerals Exploration team.
2. Greenfield - Copper includes minor expenditure related to uranium exploration.

Expect an even greater focus on those major basins where we have a competitive edge

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1. Calculated on a copper equivalent basis using FY12 average prices, refer slide 7. The 'Four pillars' of our portfolio refers to our Iron Ore, Petroleum, Copper and Coal resource base.

2. Metal resources presented on a tonnes of resource basis. The inventory life is estimated from the mineral inventory (sum of Exploration Targets and Mineral Resources) divided by the FY12 or planned (potash) production rate stated on a 100% basis. The range of Exploration Targets is estimated from geological information including boreholes, outcrops and geophysical information. The potential quantity is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. It should not be expected that the quality of the Exploration Targets is equivalent to that of the Mineral Resource. The detailed breakdown of Mineral Resources for all assets are shown in the FY07 and FY12 Annual Reports. Refer to disclaimer on slide 3.

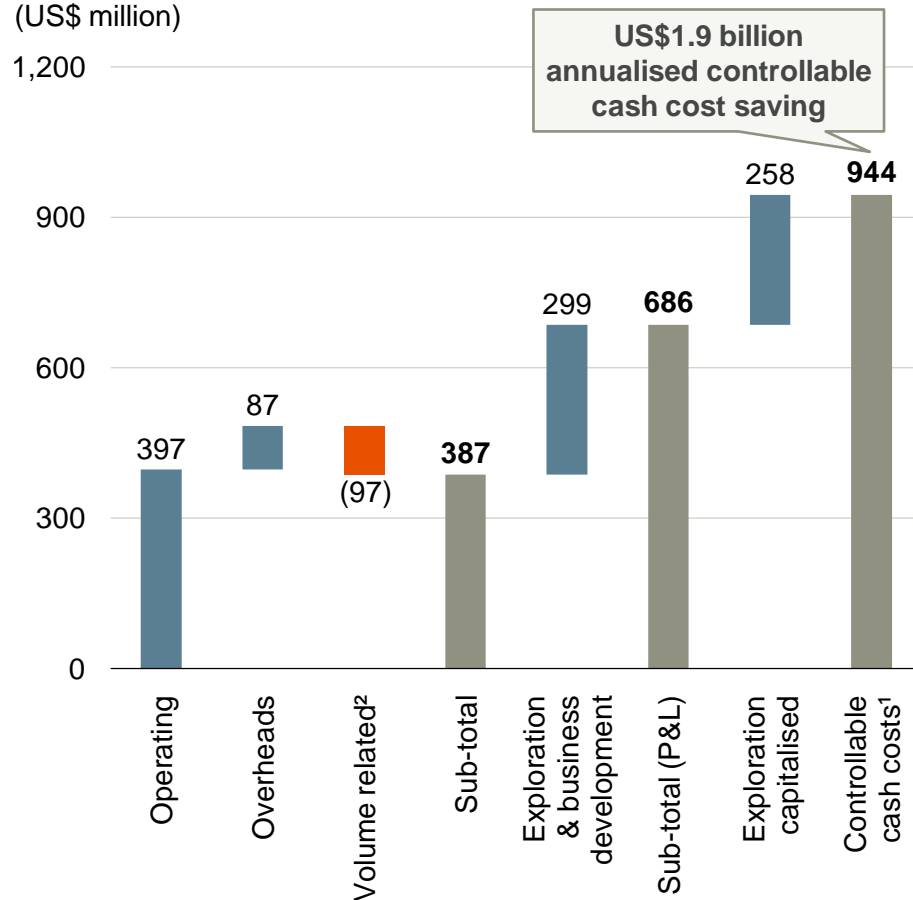
3. Represents billions of barrels of oil equivalent. Petroleum Reserves (Proved, Probable and Possible) are defined according to US SEC definitions. Petroleum Contingent Resources are 3C resources defined according to the Society of Petroleum Engineers Petroleum Resource Management System (SPE PRMS).

With focus, we can drive our productivity agenda

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- We are operationally focused
- US\$1.9 billion annualised controllable cash cost saving delivered in H1 FY13
- Our businesses are accountable for the factors they control and remuneration is tied to results
- Our productivity agenda will seek to expand margins and increase returns in the absence of higher prices

Tangible controllable cost savings¹ delivered in H1 FY13
(US\$ million)



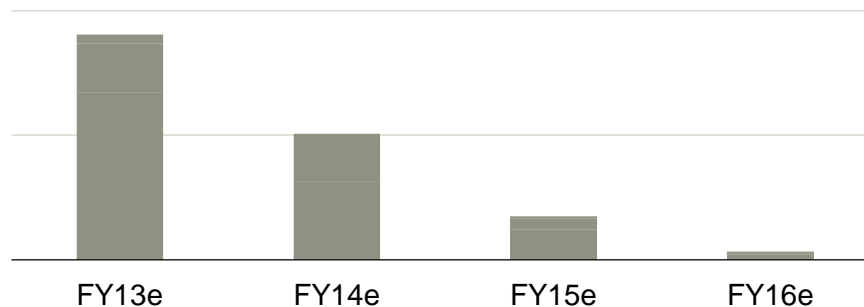
1. Controllable cash costs comprise operating, overhead and volume related efficiencies, and exploration and business development activity; excludes non-cash and one-off items, price linked costs and fuel and energy.
 2. Volume related efficiencies were offset by increased costs at WAIO that were incurred prior to the full ramp-up of expanded capacity.

We will increase competition for capital

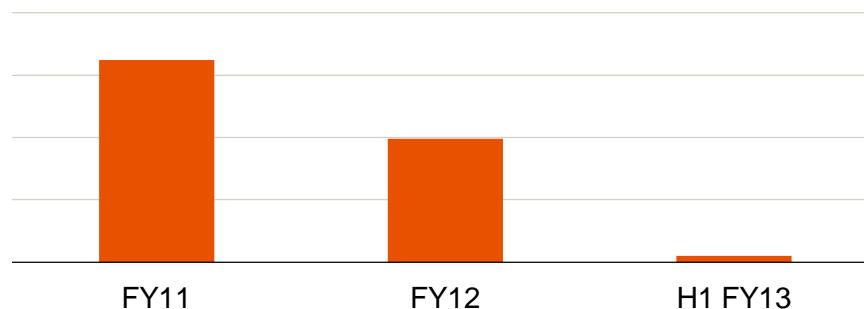
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- Our productivity agenda extends to development projects
- BHP Billiton's capital expenditure will peak in FY13
- Approximately 80% of our major projects (by number and budget) will deliver first production before the end of CY14
- We will substantially reduce development expenditure and increase internal competition for capital
- This will maximise the return on incremental investment and substantially increase free cash flow
- We retain significant flexibility as we consider the timing and rate of future expenditure

Expenditure profile for our major projects in execution¹
(US\$ billion)



The rate of major project approvals has slowed²
(US\$ billion)



1. Refers to forecast capital expenditure associated with our approved major projects as reported in the Exploration and Development Report.

2. Relates to all announcements of capital expenditure for major projects and pre-commitments.

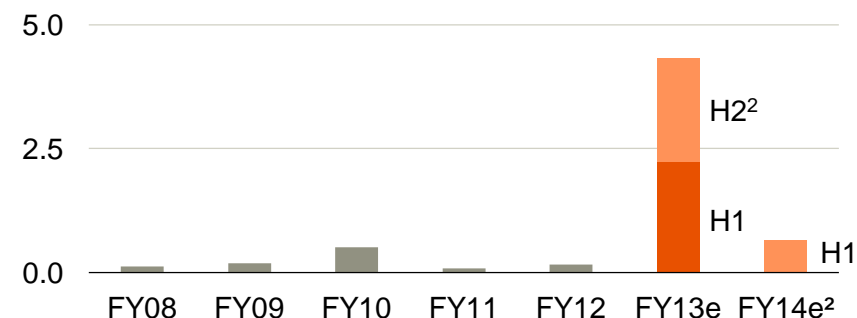
We will continue to simplify the portfolio

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- Divestments totalling US\$5 billion either announced or completed in FY13
 - sold the Yeelirrie uranium deposit, our interest in Richards Bay Minerals and our diamonds business
 - announced the sale of Pinto Valley and our interests in Browse
- Strong prices were achieved for these assets, with virtually no impact on Group earnings
- Greater focus on Iron Ore, Petroleum, Copper and Coal will maintain the benefits of diversity and increase our average EBIT margin
- All other businesses will continue to be run for cash

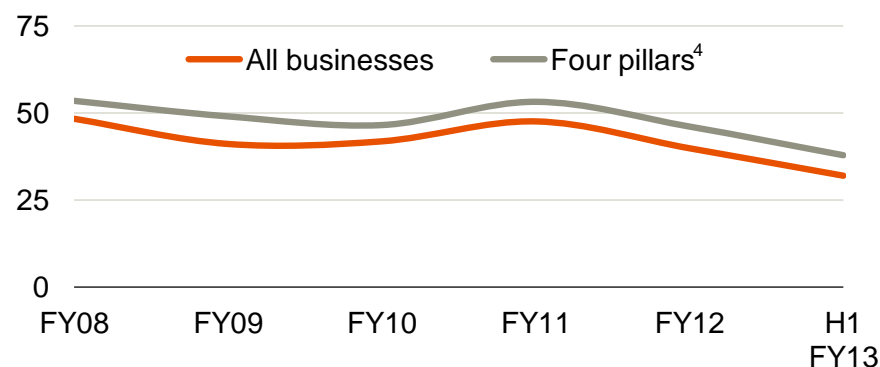
Significant increase in divestment proceeds¹

(US\$ billion)



Strength in diversity³

(EBIT margin, %)



1. Includes proceeds from sale or partial sale of subsidiaries, operations and jointly controlled entities, net of their cash; and proceeds from sale of property, plant and equipment.
 2. Projected proceeds from announced transactions which are yet to be completed.
 3. Excludes third party trading activities, Group and unallocated items.
 4. The 'Four pillars' of our portfolio refers to our Iron Ore, Petroleum, Copper and Coal businesses.

Our strategy will deliver substantial growth in free cash flow

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- Our uniquely diversified portfolio and OECD footprint remains a competitive advantage
- An extreme focus on our major basins will create a more productive and capital efficient organisation
- Our productivity agenda seeks to expand margins and increase returns in the absence of higher prices
- We will increase internal competition for capital by substantially reducing annual expenditure
- The ongoing simplification of the portfolio remains a priority
- This plan will substantially increase free cash flow and extend our strong track record

Diversified by:

Commodity



Geography



Market



Own and operate:

Large



Long life



Low cost



Expandable



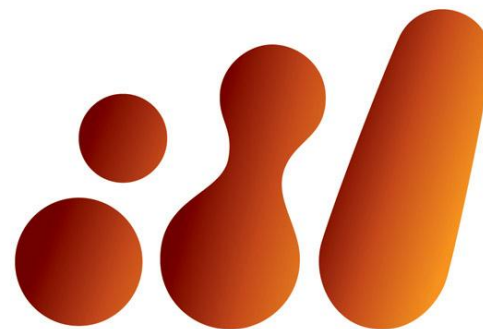
Upstream assets



**TOTAL SHAREHOLDER
RETURNS**



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Strong growth in major businesses

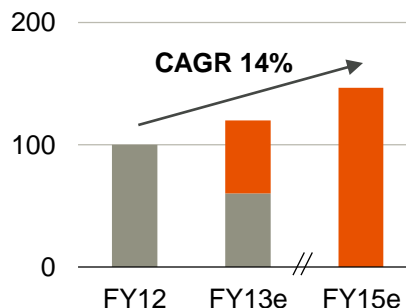
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• Copper equivalent production¹ on track to grow at a CAGR of 10% to end FY14

- WAIO run rate of +220 mtpa² is anticipated before end FY15
- Escondida copper production is forecast to be 1.3 mt² in FY15
- Queensland Coal projects in execution will increase capacity to 66 mtpa² by end CY14
- Eagle Ford production to increase to over 200 Mboe/day in FY15

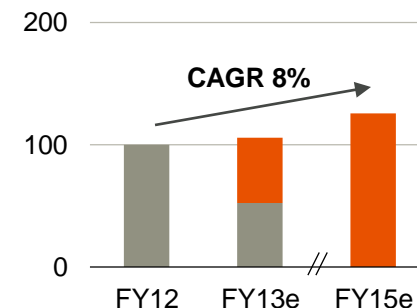
Escondida

(index, FY12 production = 100)



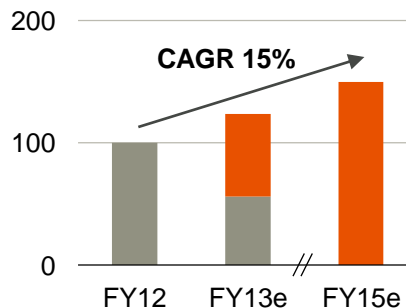
Western Australia Iron Ore

(index, FY12 production = 100)



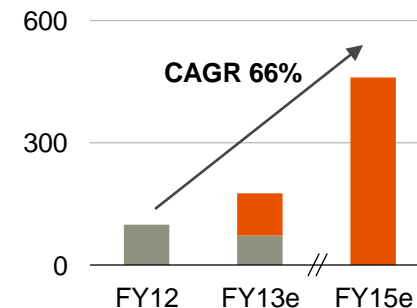
Queensland Coal³

(index, FY12 production = 100)



Eagle Ford

(index, FY12 production = 100)



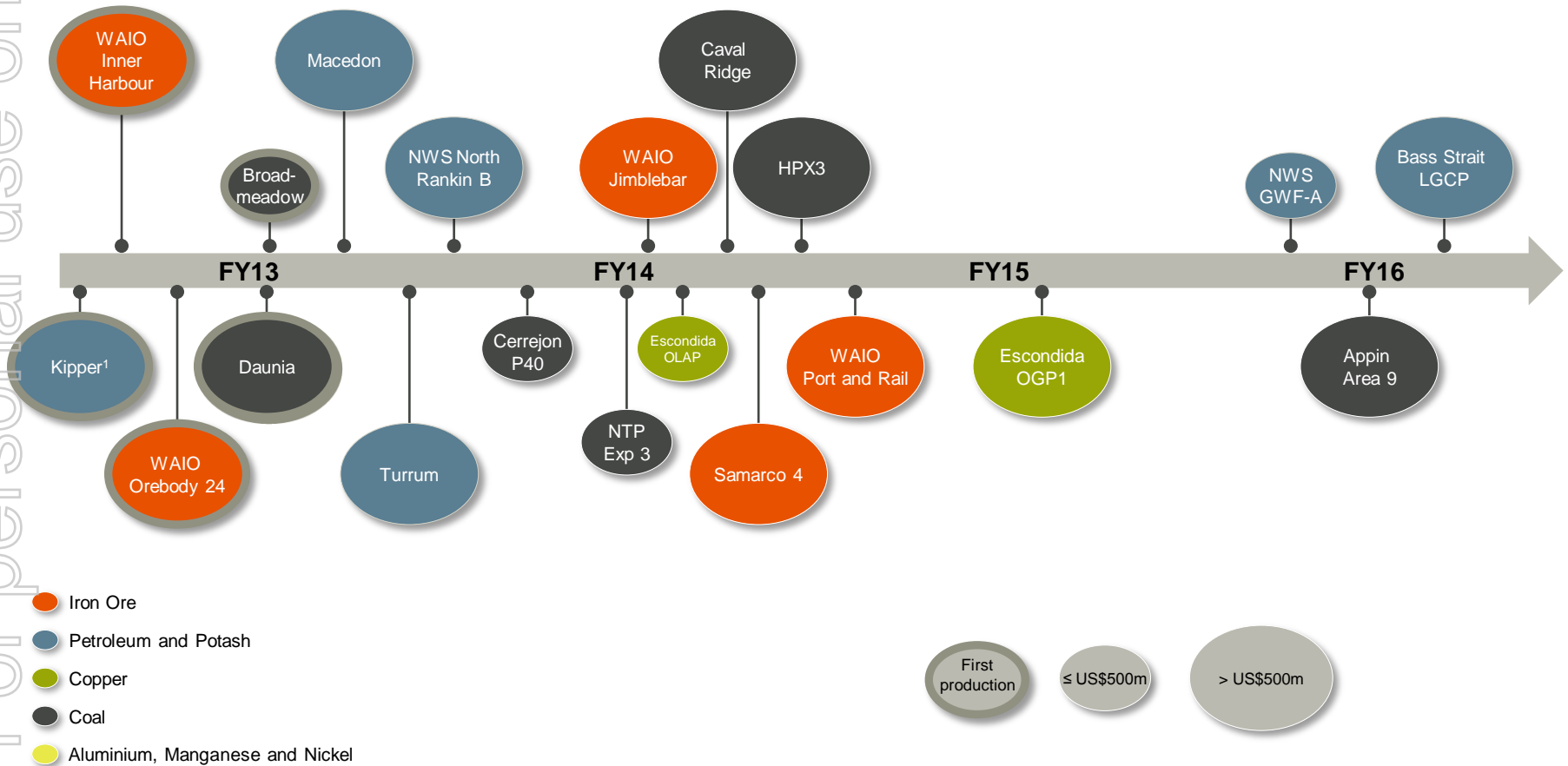
1. Copper equivalent production based on FY12 average prices.

2. 100% basis.

3. FY15 estimated capacity excludes Norwich Park and Gregory nominal capacity.

Our projects remain on schedule and budget

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1. Facilities ready for first production pending resolution of mercury content.
 Note: The sale of the diamonds business was completed on 10 April 2013.

Capital and exploration expenditure

Minerals and conventional oil and gas capital and exploration expenditure

US\$ billion	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13e	FY14e
Growth	2.0	1.7	2.6	4.0	5.5	6.1	7.3	8.1	9.2	14.4		
Sustaining and other	0.7	0.9	1.3	2.1	1.6	1.8	2.0	1.7	2.2	2.5		
Exploration	0.3	0.5	0.5	0.8	0.8	1.4	1.3	1.3	1.2	2.1		
Total	3.0	3.1	4.4	6.9	7.9	9.3	10.6	11.1	12.6	19.0	18.0	

Onshore US capital and exploration expenditure

US\$ billion	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13e	FY14e
Growth									0.2	3.3		
Exploration										0.4		
Total									0.2	3.7	4.0	

Group capital and exploration expenditure

US\$ billion	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13e	FY14e
Total	3.0	3.1	4.4	6.9	7.9	9.3	10.6	11.1	12.8	22.7	22.0	18.0

Note: Capital and exploration expenditure presented on an accruals basis.

Key net profit sensitivities

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Approximate impact ¹ on FY13 net profit after tax of changes of	US\$ million
US\$1/t on iron ore price	110
US\$1/bbl on oil price	45
US¢10/MMbtu on US gas price	25
US\$1/t on metallurgical coal price	25
US¢1/lb on aluminium price	25
US¢1/lb on copper price	20
US\$1/t on energy coal price	25
US¢1/lb on nickel price	2
AUD (US¢1/A\$) operations ²	110
RAND (0.2 Rand/US\$) operations ²	35

1. Assumes total volume exposed to price.

2. Impact based on average exchange rate for the period.

Mineral Resource classifications

Mineral Resources - copper equivalent calculations

Slides 7 and 9 of this presentation includes information on Mineral or Coal Resources (inclusive of Ore Reserves).

These have been compiled by: P Whitehouse (MAusIMM) – WAIO and Samarco; D Djotaroeno (MAusIMM) – Worsley; R Aglinskas (MAusIMM) and J P de Melo Franco (MAusIMM, employed by Mineração Rio do Norte) – MRN; R Preece (FAusIMM) – Escondida, Antamina, Cerro Colorado and Spence; S O'Connell (MAusIMM) – Olympic Dam; A Edwards (MAusIMM) – Cannington; C Rodriguez (MAusIMM) – Cerro Matoso; M Menicheli (MAusIMM) – Nickel West; R Macpherson (MAIG) – Queensland Coal, Gregory, BHP Mitsui, Illawarra Coal and Indonesia; D Hope (MAusIMM) – GEMCO; E P Ferreira (SACNASP) – Wessels and Mamatwan; D Lawrence (SACNASP) – San Juan, Navajo, Khutala, Klipspruit, Wolvekranz, Middelburg, Leandra North, Leandra South, Naudesbank, Weltevreden, Theunissen, T-Project, Davel, Remainder Block IV, Mt Arthur Coal, Togara South and Cerrejon Coal Company and J McElroy (MAusIMM) – Saskatchewan Potash who are employed by BHP Billiton at the time of reporting unless otherwise noted. This is based on information in the BHP Billiton Annual Reports from 2007 and 2012 which can be found at www.bhpbilliton.com.

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The compilers verify that this report is based on and fairly reflects the Mineral Resources information in the supporting documentation and agree with the form and context of the information presented.

Mineral Resource classifications (100% basis) for each province, where relevant, are contained in Table 2. Excludes divested assets (completed or announced).

Table 2

Deposit	Financial year	Measured Resource (Mt)	Indicated Resource (Mt)	Inferred Resource (Mt)	BHP Billiton interest
					(%)
Iron ore					
WAIO	2012	2,324	3,688	14,590	89 ¹
	2007	1,695	2,154	4,180	89 ¹
Samarco	2012	3,041	3,011	2,019	50
	2007	524	886	1,569	50
Alumina					
Worsley	2012	343 @ 31% Al ₂ O ₃	587 @ 32% Al ₂ O ₃	50 @ 33% Al ₂ O ₃	86
	2007	399 @ 30% Al ₂ O ₃	171 @ 31% Al ₂ O ₃	249 @ 32% Al ₂ O ₃	86
MRN	2012	154 @ 49% Al ₂ O ₃	44 @ 49% Al ₂ O ₃	412 @ 49% Al ₂ O ₃	14.8
	2007	155 @ 51% Al ₂ O ₃	18 @ 50% Al ₂ O ₃	444 @ 50% Al ₂ O ₃	14.8

1. Interest represents the weighted average of BHP Billiton's ownership in the individual mines comprising the deposit.

Mineral Resource classifications (continued)

Mineral Resources - copper equivalent calculations

Table 2 (continued)

Deposit	Financial year	Measured Resource (Mt)	Indicated Resource (Mt)	Inferred Resource (Mt)	BHP Billiton interest
					(%)
Base metals					
Escondida	2012	4,069 @ 0.72% Cu	4,986 @ 0.57% Cu	12,635 @ 0.47% Cu	57.5
	2007	1,513 @ 0.89% Cu	3,371 @ 0.71% Cu	3,767 @ 0.54% Cu	57.5
Cerro Colorado	2012	96 @ 0.66% Cu	317 @ 0.64% Cu	82 @ 0.58% Cu	100
	2007	148 @ 0.71% Cu	98 @ 0.61% Cu	122 @ 0.58% Cu	100
Spence	2012	232 @ 0.91% Cu	1,315 @ 0.47% Cu	1,260 @ 0.37% Cu	100
	2007	182 @ 1.24% Cu	219 @ 0.71% Cu	16 @ 0.47% Cu	100
Olympic Dam	2012	1,547 @ 0.98% Cu, 1.86g/t Ag, 0.37g/t Au, 0.29kg/t U ₃ O ₈	5,098 @ 0.8% Cu, 1.42g/t Ag, 0.36g/t Au, 0.26kg/t U ₃ O ₈	3,295 @ 0.69% Cu, 0.97g/t Ag, 0.25g/t Au, 0.23kg/t U ₃ O ₈	100
	2007	1,343 @ 1.13% Cu, 2.31g/t Ag, 0.37g/t Au, 0.35kg/t U ₃ O ₈	3,192 @ 0.83% Cu, 1.62g/t Ag, 0.3g/t Au, 0.28kg/t U ₃ O ₈	3,320 @ 0.77% Cu, 1.26g/t Ag, 0.31g/t Au, 0.26kg/t U ₃ O ₈	100
Antamina	2012	169 @ 0.83% Cu, 9g/t Ag, 0.6% Zn	990 @ 0.91% Cu, 10g/t Ag, 0.6% Zn	706 @ 0.73% Cu, 9g/t Ag, 0.4% Zn	33.8
	2007	120 @ 0.97% Cu, 12g/t Ag, 1.0% Zn	478 @ 1.12% Cu, 12g/t Ag, 0.8% Zn	120 @ 0.95% Cu, 15g/t Ag, 0.3% Zn	33.8
Cannington	2012	59 @ 211g/t Ag, 3.3% Zn, 5.8% Pb	22 @ 119g/t Ag, 2.5% Zn, 3.8% Pb	17 @ 90g/t Ag, 2.0% Zn, 3.1% Pb	100
	2007	34 @ 412g/t Ag, 4.3% Zn, 9.6% Pb	5 @ 304g/t Ag, 4.4% Zn, 7.2% Pb	5 @ 262g/t Ag, 3.7% Zn, 6.3% Pb	100

Mineral Resource classifications (continued)

Mineral Resources - copper equivalent calculations

Table 2 (continued)

Deposit	Financial year	Measured Resource (Mt)	Indicated Resource (Mt)	Inferred Resource (Mt)	BHP Billiton interest
					(%)
Nickel					
Nickel Colombia	2012	112 @ 1.1% Ni	150 @ 0.9% Ni	119 @ 0.8% Ni	99.9
	2007	104 @ 1.3% Ni	43 @ 1.3% Ni	1 @ 1.2% Ni	99.8
Nickel West operations	2012	220 @ 0.7% Ni	111 @ 0.7% Ni	42 @ 0.8% Ni	100
	2007	297 @ 0.6% Ni	204 @ 0.7% Ni	140 @ 0.6% Ni	100
Nickel West projects	2012	156 @ 0.6% Ni	180 @ 0.6% Ni	305 @ 0.6% Ni	98 ¹
	2007	-	248 @ 0.6% Ni	221 @ 0.6% Ni	96 ¹
Energy coal					
New Mexico	2012	847	260	4	100
	2007	1,097	5	-	100
South Africa	2012	1,344	355	129	100
	2007	1,884	199	142	91 ¹
South Africa Projects	2012	481	535	411	100
	2007	214	671	493	97 ¹
South Africa Miscellaneous	2012	11	140	2,441	100
	2007	-	872	1,364	89 ¹
Australia	2012	1,229	2,808	1,729	100
	2007	983	1,873	1,319	100
Colombia	2012	2,955	984	730	33.3
	2007	905	1,214	58	33.3

1. Interest represents the weighted average of BHP Billiton's ownership in the individual mines comprising the deposit.

Mineral Resource classifications (continued)

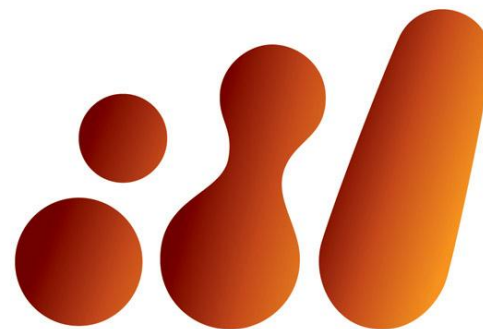
Mineral Resources - copper equivalent calculations

Table 2 (continued)

Deposit	Financial year	Measured Resource (Mt)	Indicated Resource (Mt)	Inferred Resource (Mt)	BHP Billiton interest
					(%)
Metallurgical coal					
Queensland Coal	2012	2,798	4,387	3,772	50
	2007	1,542	3,032	3,209	50
Gregory JV	2012	14	137	0	50
	2007	7	142	30	50
BHP Mitsui	2012	183	1,119	1,082	80
	2007	116	646	1,035	80
Illawarra Coal	2012	283	453	589	100
	2007	188	187	760	100
Indonesia Project	2012	83	33	658	75
	2007	-	120	-	100
Manganese					
GEMCO ¹	2012	40 @ 47% Mn	13 @ 46% Mn	24 @ 44% Mn	60
	2007	37 @ 47% Mn	21 @ 46% Mn	17 @ 43% Mn	60
Wessels	2012	12 @ 46% Mn	126 @ 44% Mn	-	44.4
	2007	5 @ 49% Mn	17 @ 49% Mn	-	60
Mamatwan	2012	64 @ 36% Mn	55 @ 35% Mn	4 @ 34% Mn	44.4
	2007	52 @ 37% Mn	14 @ 36% Mn	2 @ 36% Mn	60
Potash					
Jansen	2012	-	3,320 @ 25.7% K ₂ O	131 @ 26.9% K ₂ O	100

1. A yield factor has been applied to the in-situ tonnes as the manganese grades reported in the Annual Report are as per washed samples.

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