BHP Billiton Limited
171 Collins Street
Melbourne Victoria 3000 Australia
GPO BOX 86
Melbourne Victoria 3001 Australia
Tel +61 1300 55 47 57 Fax +61 3 9609 3015
bhpbilliton.com

BHP Billiton Plc
Neathouse Place
London SW1V 1BH UK
Tel +44 20 7802 4000
Fax + 44 20 7802 4111
bhpbilliton.com

3 October 2013

To: Australian Securities Exchange
London Stock Exchange

cc: New York Stock Exchange
JSE Limited

AUSTRALIAN NATIONAL CONFERENCE ON RESOURCES AND ENERGY

BHP Billiton President, HSEC, Marketing and Technology, Mike Henry, will present at the Australian National Conference on Resources and Energy in Canberra today.

A copy of the presentation is attached.

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

Nicole Duncan
Company Secretary
BHP Billiton Limited

BHP Billiton Limited ABN 49 004 028 077
Registered in Australia
Registered Office: 171 Collins Street, Melbourne, Victoria 3000

BHP Billiton Plc Registration number 3196209
Registered in England and Wales
Registered Office: Neathouse Place, London SW1V 1BH United Kingdom

The BHP Billiton Group is headquartered in Australia

NEWS RELEASE

Release Time IMMEDIATE

Date 3 October 2013

BUILDING ON AUSTRALIA'S COMPARATIVE ADVANTAGE

BHP Billiton today further outlined its productivity agenda to capitalise on the next phase of the Asian growth cycle.

Speaking at the Australian National Conference on Resources and Energy, BHP Billiton President, HSEC, Marketing and Technology, Mike Henry, said the commodities that would feed future China growth would require Australia's resources industry to continue to improve its competitiveness.

"We see moderation in the rate of GDP growth in China, and a reduction in manufacturing and investment share over time, but it is really important to note that there is still an incredibly large opportunity to be captured from a commodity demand perspective.

"Commodity demand growth will remain robust as the fundamentals of wealth creation, demographics and urbanisation continue to drive demand for resources. However the shifting dynamics of economic growth will challenge Australia's traditional understanding of core 'commodities'.

"As China transitions to a more consumption based economy, and the level of 'true' urbanisation increases, we expect that commodities supporting the production of food, energy and consumer goods will see more durable demand growth over an extended part of the economic development curve."

Mr Henry said it was critical industry and policy makers worked together to capitalise on these opportunities.

"We believe the vast majority of the productivity challenge lies with industry and it is incumbent on employers to create an environment that inspires people to work smarter and rewards productivity improvements.

"For BHP Billiton this means working our assets both 'smarter' and harder. Our concentrated effort to reduce operating costs and drive productivity improvements delivered a significant US$2.7 billion reduction in controllable cash costs in the 2013 financial year. We continue to identify process improvement opportunities across the business and we are creating strong competition for capital," he said.

Mr Henry highlighted that government also had a role in securing future investment – particularly in taxation and industrial relations policy and addressing duplication between state and federal regulatory obligations.

“To ensure Australian projects are not disadvantaged, tax policy should target reforms that deliver more competitive, sustainable taxation and help make the system more efficient and internationally competitive. Similarly we can reduce the burden of duplicated green tape processes while still maintaining the highest environmental standards,” he said.

“When it comes to industrial relations, BHP Billiton is an advocate for a framework that draws employees and employers onto the same page and allows for more direct employee engagement.”

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

Media Relations

Australia

Emily Perry
Tel: +61 3 9609 2800 Mobile: +61 477 325 803
email: Emily.Perry@bhpbilliton.com

Fiona Hadley
Tel: +61 3 9609 2211 Mobile: +61 427 777 908
email: Fiona.Hadley@bhpbilliton.com

Eleanor Nichols
Tel: +61 3 9609 2360 Mobile: +61 407 064 748
email: Eleanor.Nichols@bhpbilliton.com

United Kingdom

Ruban Yogarajah
Tel: +44 20 7802 4033 Mobile: +44 7827 082 022
email: Ruban.Yogarajah@bhpbilliton.com

Jennifer White
Tel: +44 20 7802 7462 Mobile: +44 7827 253 764
email: Jennifer.White@bhpbilliton.com

Americas

Jaryl Strong
Tel: +1 713 499 5548 Mobile: +1 281 222 6627
email: Jaryl.Strong@bhpbilliton.com

Investor Relations

Australia

James Agar
Tel: +61 3 9609 2222 Mobile: +61 467 807 064
email: James.Agar@bhpbilliton.com

Andrew Gunn
Tel: +61 3 9609 3575 Mobile: +61 402 087 354
email: Andrew.Gunn@bhpbilliton.com

United Kingdom and South Africa

Tara Dines
Tel: +44 20 7802 7113 Mobile: +44 7825 342 232
email: Tara.Dines@bhpbilliton.com

Americas

James Agar
Tel: +61 3 9609 2222 Mobile: +61 467 807 064
email: James.Agar@bhpbilliton.com

Matt Chism
Tel: +1 713 599 6158 Mobile: +1 281 782 2238
email: Matt.E.Chism@bhpbilliton.com

BHP Billiton Limited ABN 49 004 028 077
Registered in Australia
Registered Office: Level 16, 171 Collins Street
Melbourne Victoria 3000 Australia
Tel +61 1300 55 4757 Fax +61 3 9609 3015

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London SW1V 1BH United Kingdom
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Members of the BHP Billiton Group which is headquartered in Australia

China: Looking forward

Mike Henry, President HSEC, Marketing and Technology
BHP Billiton
October 2013

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Content

China economic outlook

Implications for Australia

Relative to previous decades, the pace of growth in China is expected to moderate

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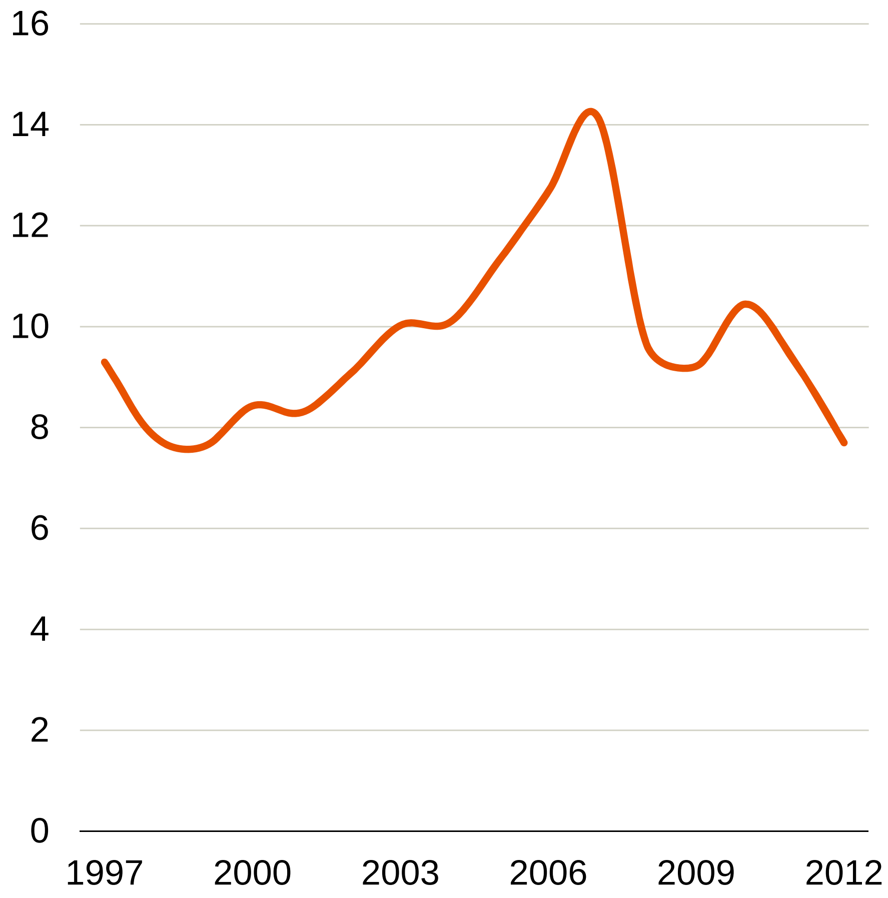
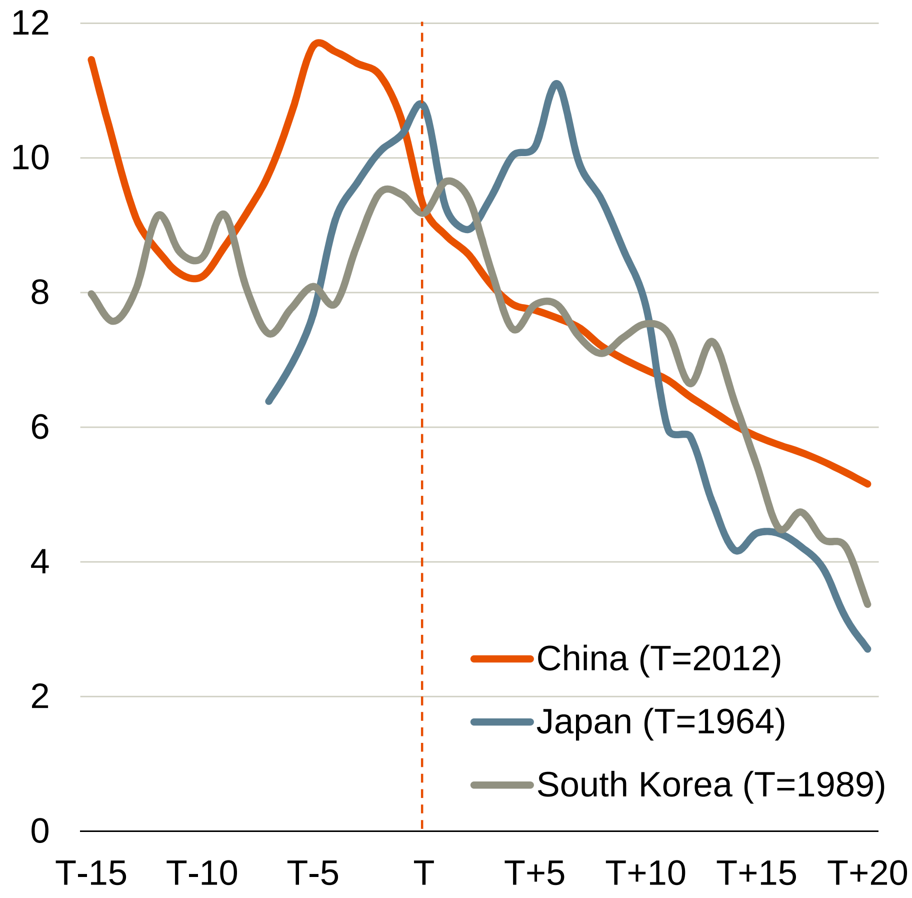
GDP growth
(YoY %)



Source: NBS.

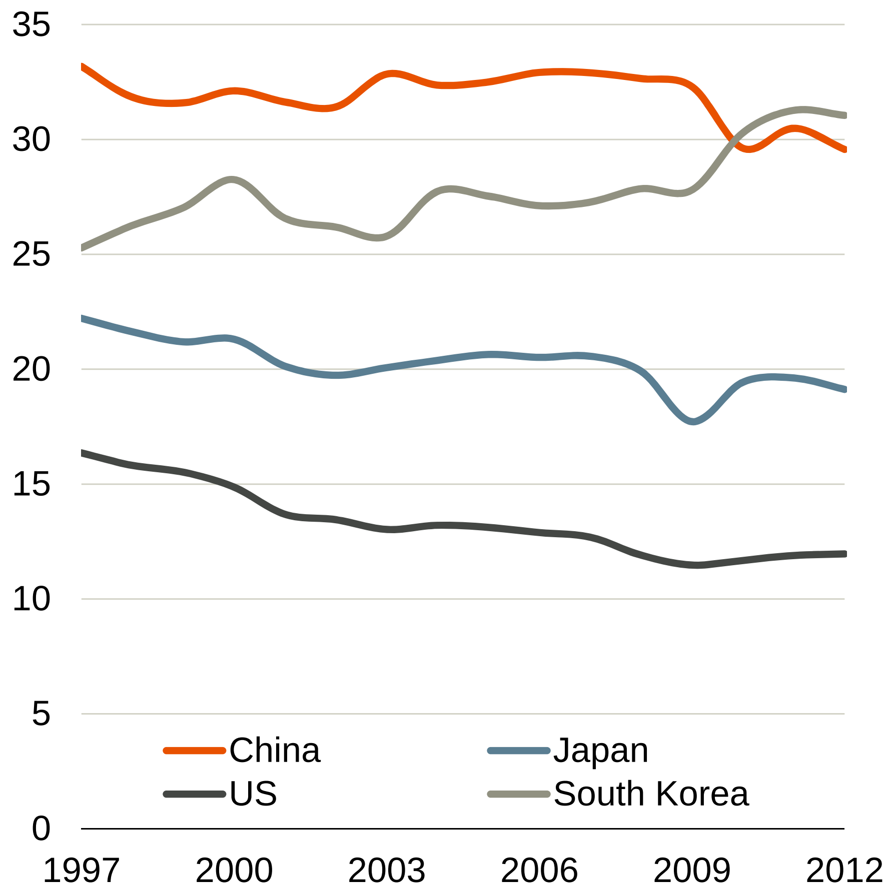
Real GDP growth rates
(YoY % - 5 year moving averages)



Source: IHS - Global Insight.
Note: T = US$8000 / Capita @ PPP. Japan 1974 (oil crisis) and South Korea 1998 (AFC) excluded from dataset.

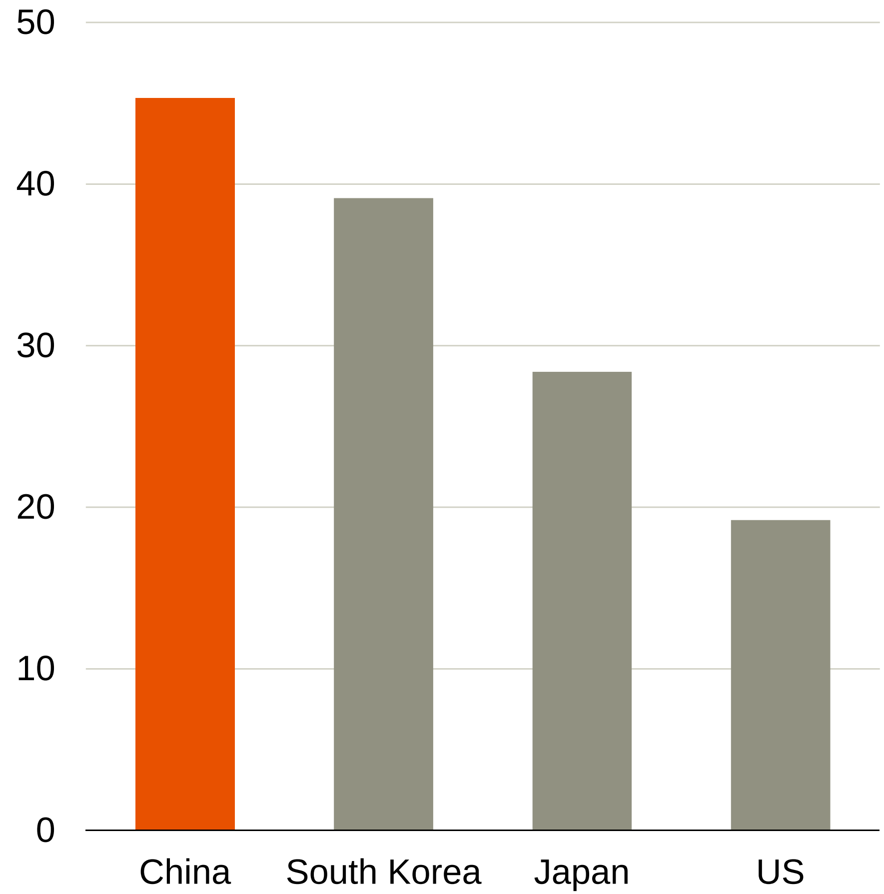
Manufacturing will become less significant over time

Share of manufacturing
(% GDP)



Source: IHS - Global Insight.
Note: % GDP is nominal.

Share of industry 2012
(% GDP)



Source: IHS - Global Insight.
Note: % GDP is nominal.

Investment is trending down however it continues to be a key cyclical support

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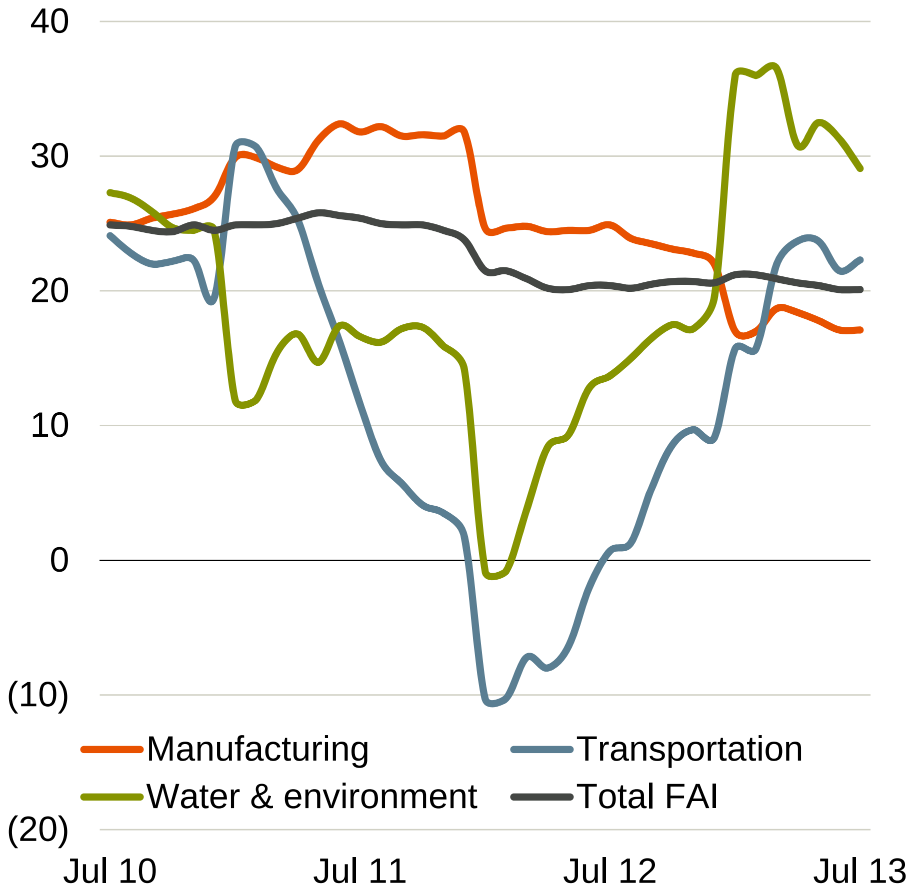
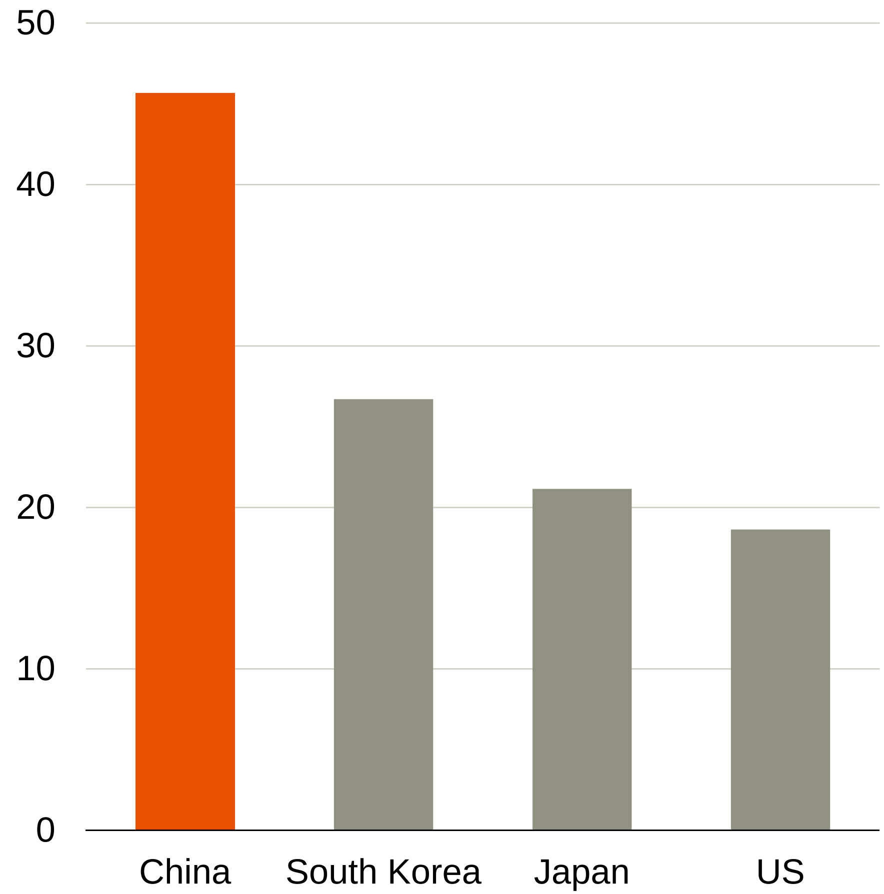
China investment
(% YoY YTD)



Source: NBS.

Share of investment 2012
(% GDP)



Source: IHS - Global Insight.
Note: % GDP is nominal.

Increasing urbanisation will change the source of future economic growth

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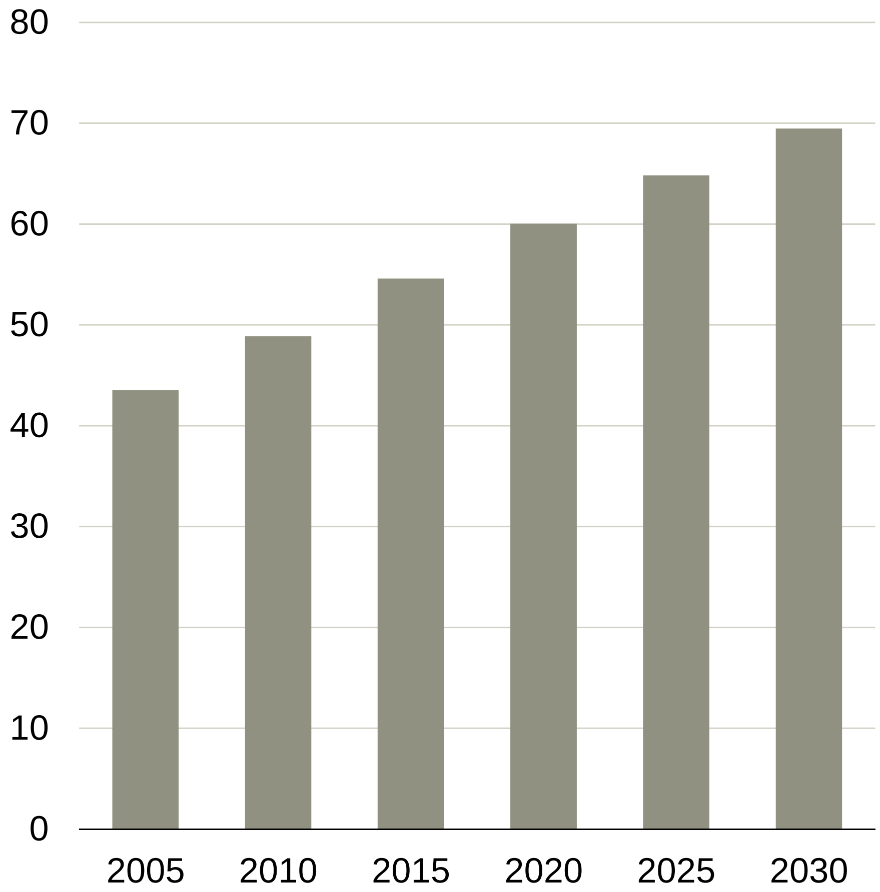
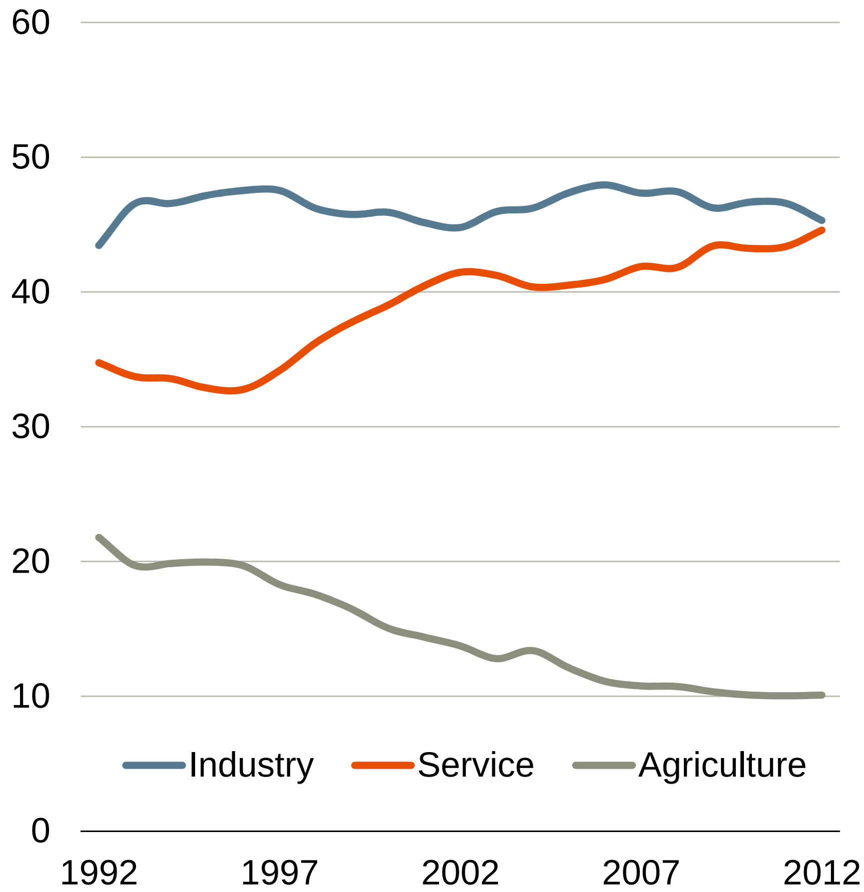
Urbanisation rate
(%)



Source: McKinsey Insights China macro model April 2013 version.

Industry, service and agriculture
(% GDP)



Source: NBS.
Note: % GDP is nominal.

Consumption underpins long term potential

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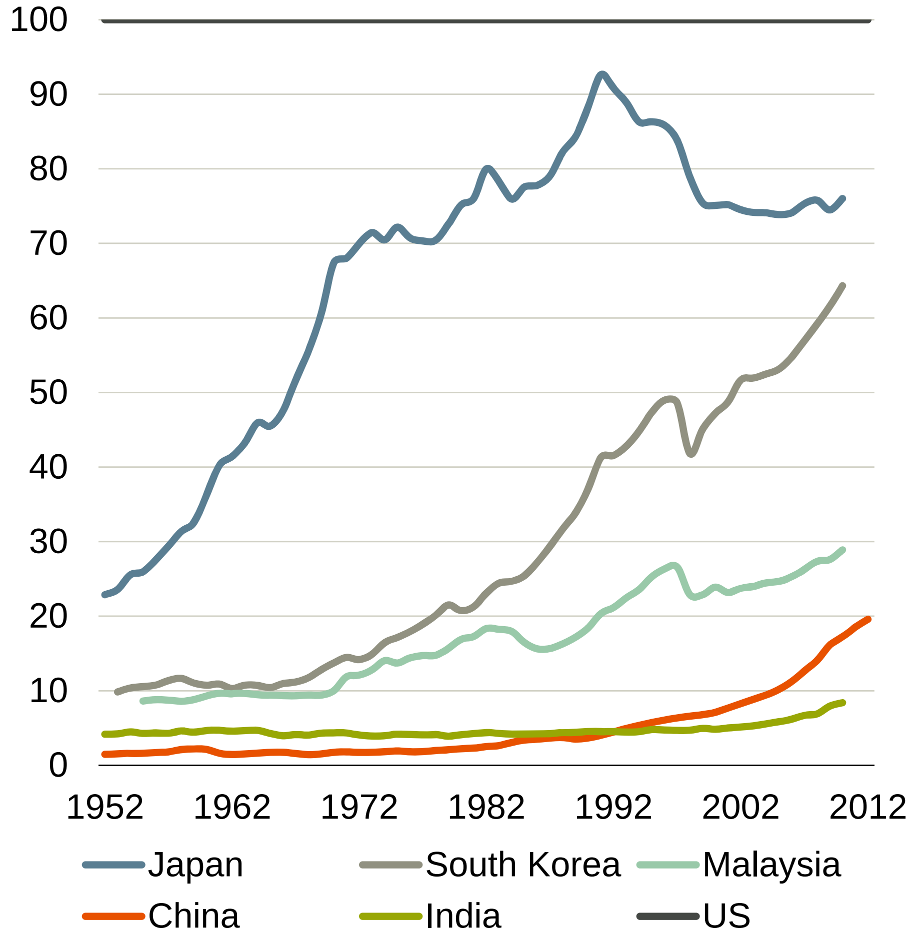
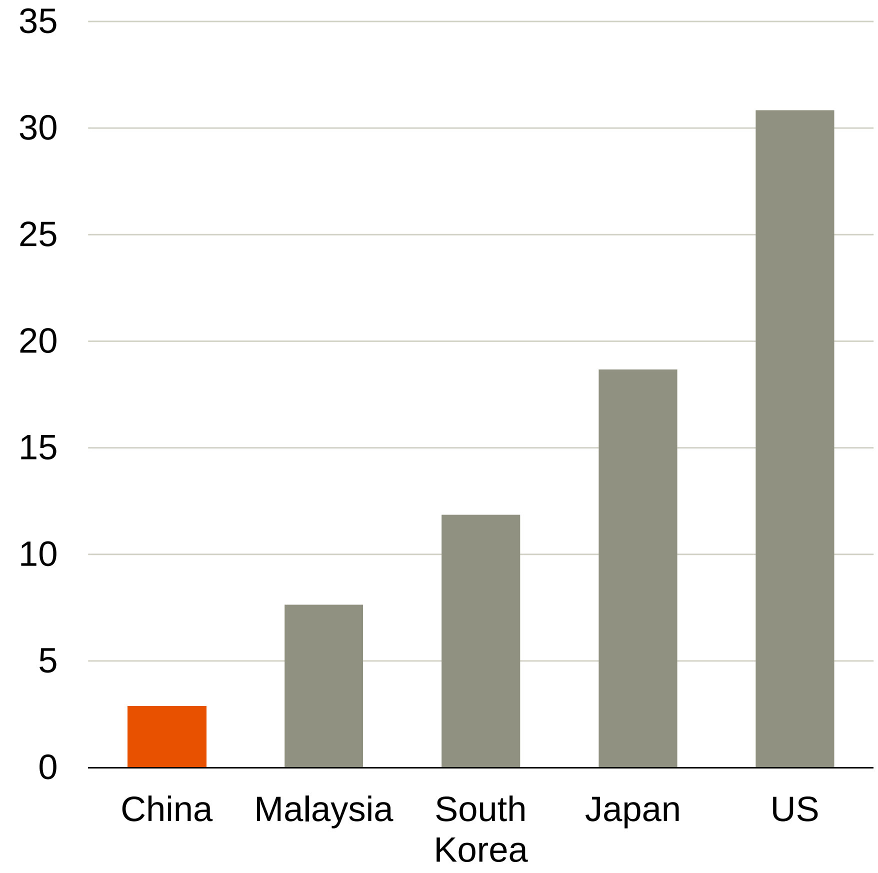
GDP per capita (2005 PPP $US)
(US=100)



Source: Penn World Table, BHP Billiton analysis.

Private consumption 2012
(US$ thousand 2005 PPP/capita)



Source: IHS - Global Insight.

China will continue to increase its share of global energy and metals demand

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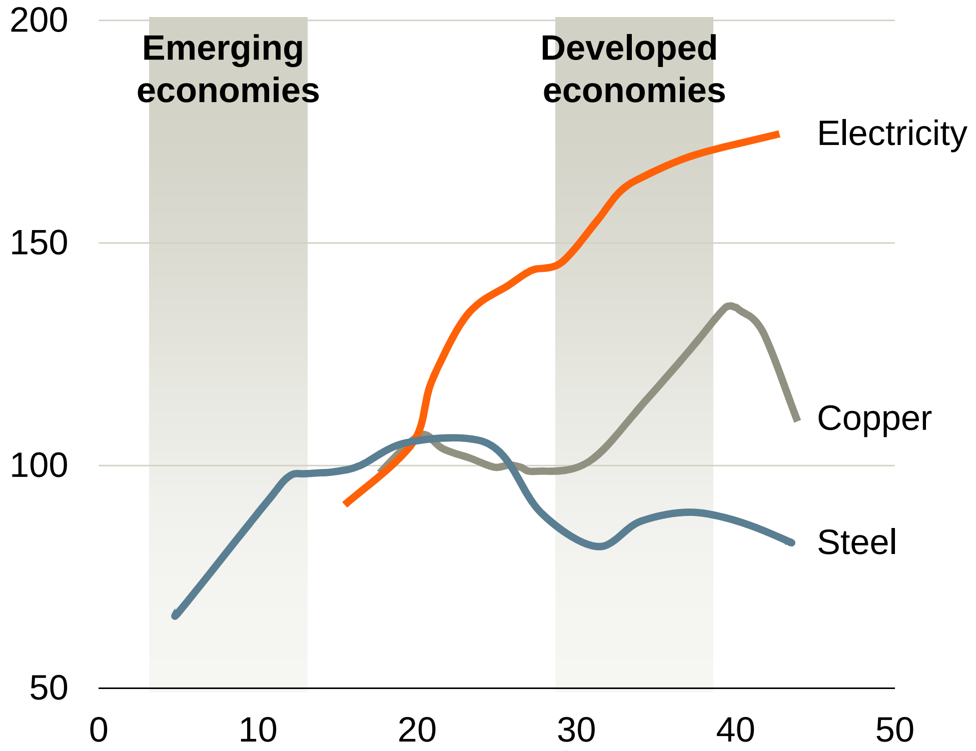
Intensity trends evolve with economic development
(US intensity index[1])

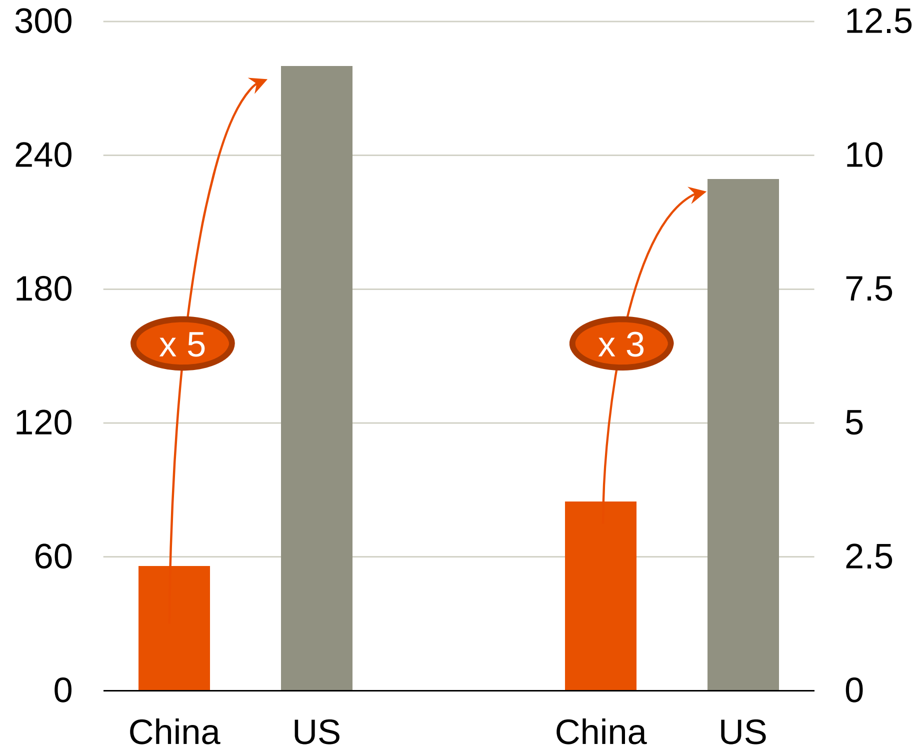


GDP per capita
(2005 real US$'000, PPP basis)

1. The demand intensity index represents the volume consumption per capita, with 1972 consumption representing 100 for electricity, and 1968 consumption representing 100 for the other commodities.

Source: World Bank; Wood Mackenzie; CRU; IISI; IHS - Global Insight; CISA; World Steel Association; JBS; IEA; BHP Billiton analysis.

Cumulative consumption 2010[1]
(copper kg/capita) (steel t/capita)



1. Cumulative steel and copper consumption is calculated using historical demand adjusted for replacement cycle and indirect trade.

Source: Fraunhofer ISI.

Content

China economic outlook

Implications for Australia

Endowment and geography have provided relative advantage in some commodities

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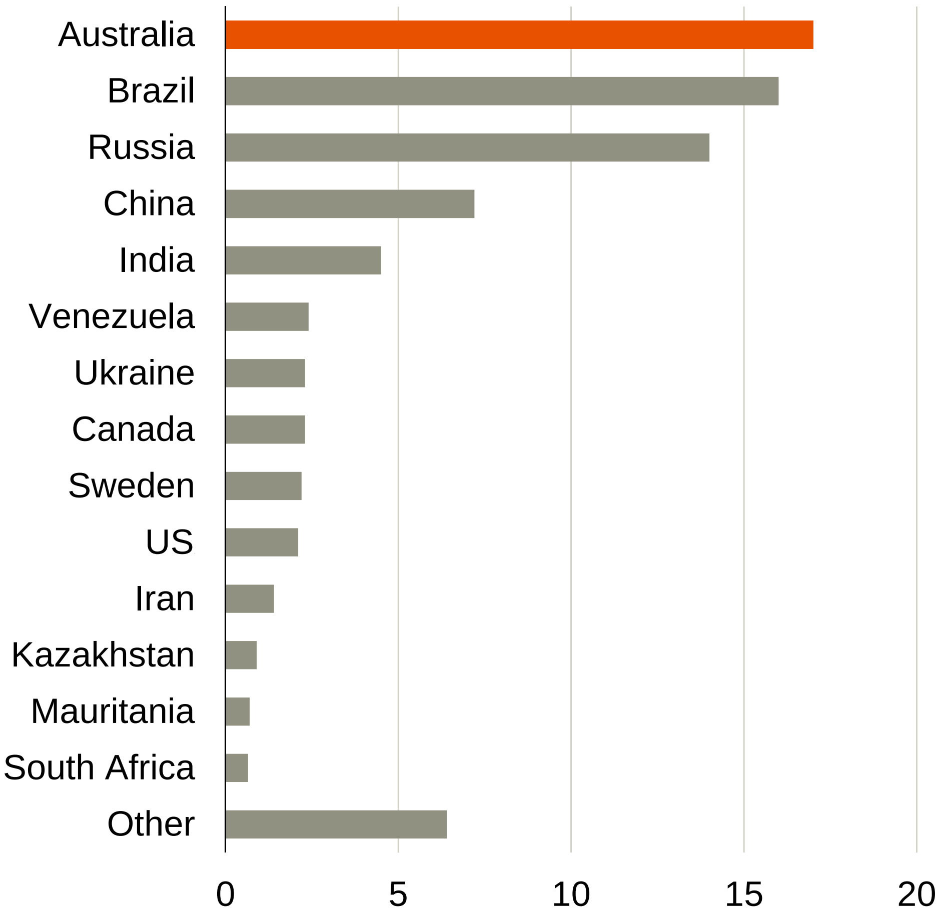
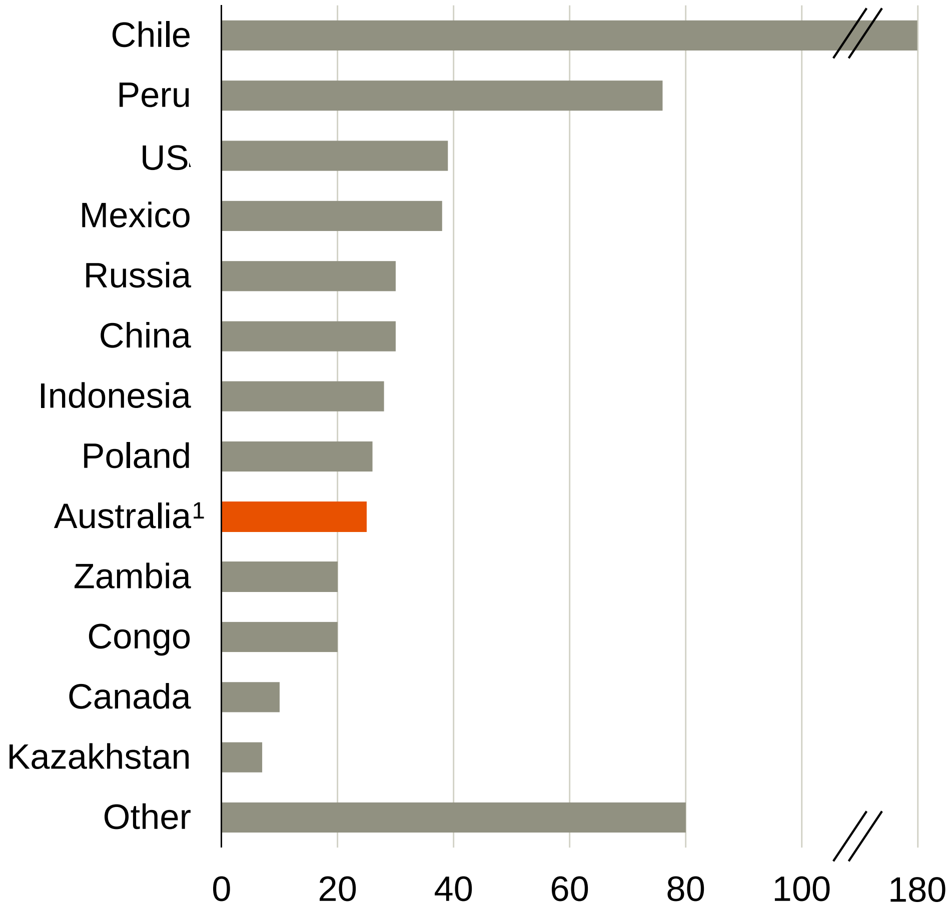
Iron ore reserves 2012
(Bt contained iron)



Source: USGS Mineral Commodity Summaries, January 2013.

Copper reserves 2012
(Mt contained copper)



1. Australia represents JORC reserves.
Source: USGS Mineral Commodity Summaries, January 2013.

Current operations impacted by structural cost escalation and policy changes

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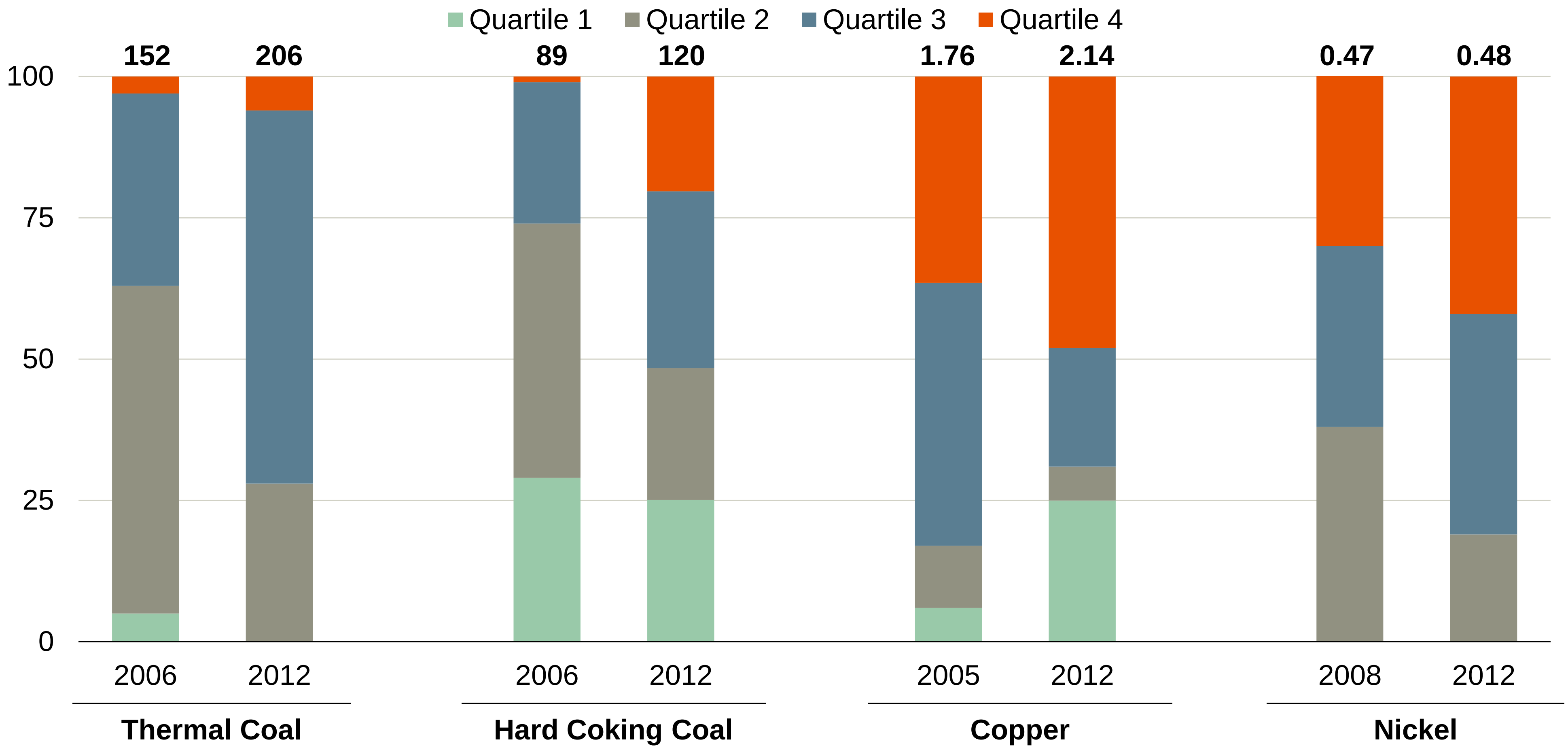
Cash Operating Costs – Australian Mining Operations
(% of production by cost curve quartile*, Mt production)



Q1, Q2, Q3, and Q4 represent the percentage of total Australian production within the first, second, third and fourth quartile of the global cost curve. Copper and nickel costs based on C1 ranking. Coal delivered to China, metal costs net of by-product revenue.
Source: Minerals Council of Australia, 'Opportunity at Risk' 2012.

Future mining investment requires improved project costs and productivity

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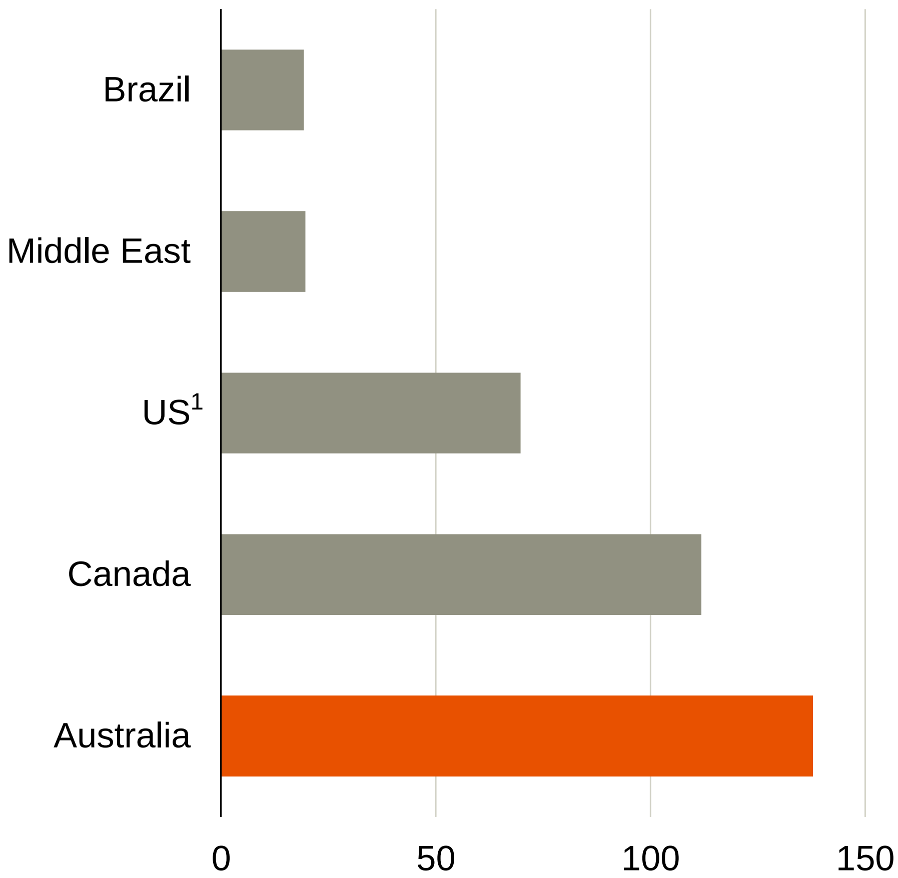
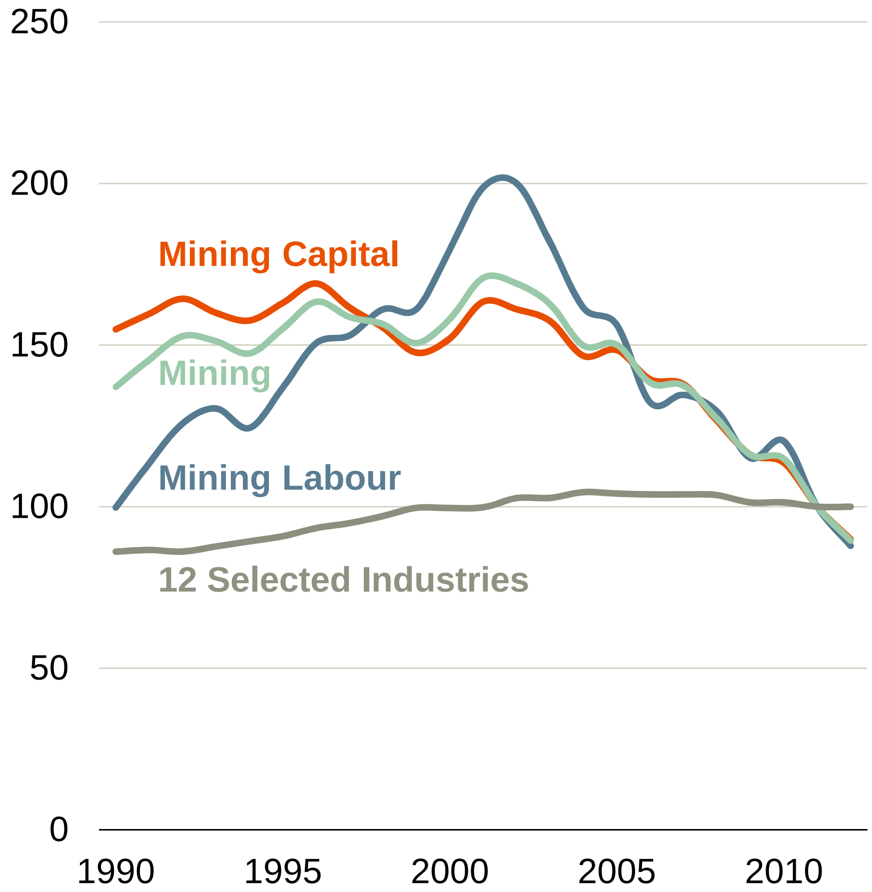
Construction All-in Wage Rate (Mean)
(US$)



1. US refers to US Gulf Coast.
Source: Independent Projects Analysis Inc., Engineering Procurement and Construction Market Forecast, August 2013.

Australian Productivity
(Indexed to 2011)



Source: Australian Bureau of Statistics, Estimates of Industry Multifactor Productivity, 2012.

Summary

- Chinese economic growth is expected to be 7-8% in the short to medium term
- Urbanisation and consumption will support economic growth as manufacturing declines
- Commodity consumption patterns will evolve, providing robust energy and metals demand
- Restoring Australia’s global competitiveness will underpin future capital investment

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