



Newman  
Australia

# Annual General Meeting 2013

## BHP Billiton Limited

21 November 2013



# Disclaimer

## 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 or implied 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 2013 entitled “Risk factors”, “Forward looking statements” and “Operating and financial review and prospects” filed with the U.S. Securities and Exchange Commission. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. Forward-looking statements speak only as of the date of this presentation. BHP Billiton will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority. 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. Nothing in this presentation should be interpreted to mean that future earnings per share of BHP Billiton Plc or BHP Billiton Limited will necessarily match or exceed its historical published earnings per share.

## 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 including 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.

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Angostura  
Trinidad and Tobago



# Jac Nasser Chairman

Annual General Meeting  
21 November 2013



**bhpbilliton**  
resourcing the future

# Welcome to Country

## Richard Walley





Angostura  
Trinidad and Tobago



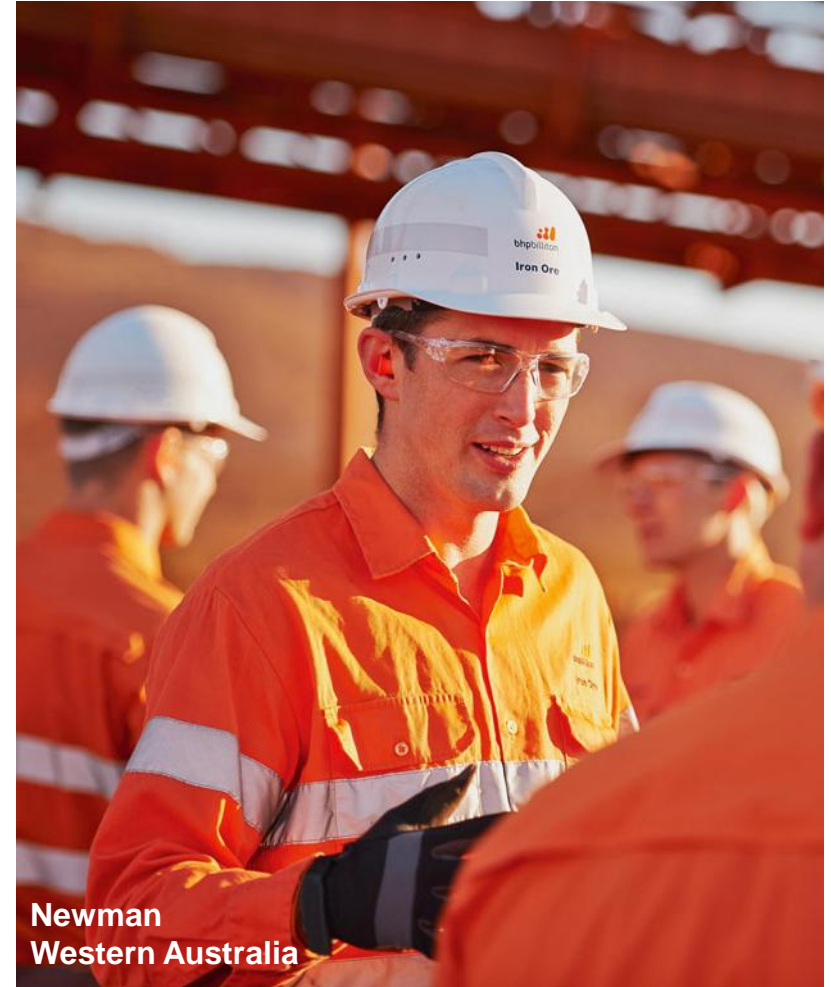
# Jac Nasser Chairman

Annual General Meeting  
21 November 2013



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resourcing the future

# Western Australia





# Directors



**Jac  
Nasser**

**Andrew  
Mackenzie**

**Malcolm  
Broomhead**

**Sir John  
Buchanan**



**Carlos  
Cordeiro**

**David  
Crawford**

**Pat  
Davies**

**Carolyn  
Hewson**

**Lindsay  
Maxsted**



**Wayne  
Murdy**

**Keith  
Rumble**

**John  
Schubert**

**Baroness  
Shriti Vadera**

# CEO succession



**Andrew Mackenzie**

**Marius Kloppers**



# Group Management Committee



**Andrew Mackenzie**



**Peter Beaven**



**Tim Cutt**



**Dean Dalla Valle**



**Mike Fraser**



**Geoff Healy**



**Mike Henry**



**Graham Kerr**



**Jane McAloon**



**Daniel Malchuk**



**Jimmy Wilson**



**Karen Wood**

# Forum on Corporate Responsibility



**Greg Bourne**  
Australia



**James Ensor**  
Australia



**Malini Mehra**  
United Kingdom/India



**Phil Vernon**  
United Kingdom



**Yaa Ntiamoah-Baidu**  
Ghana



**Cristina Echavarria**  
Colombia



**Tommy Garnett**  
Sierra Leone



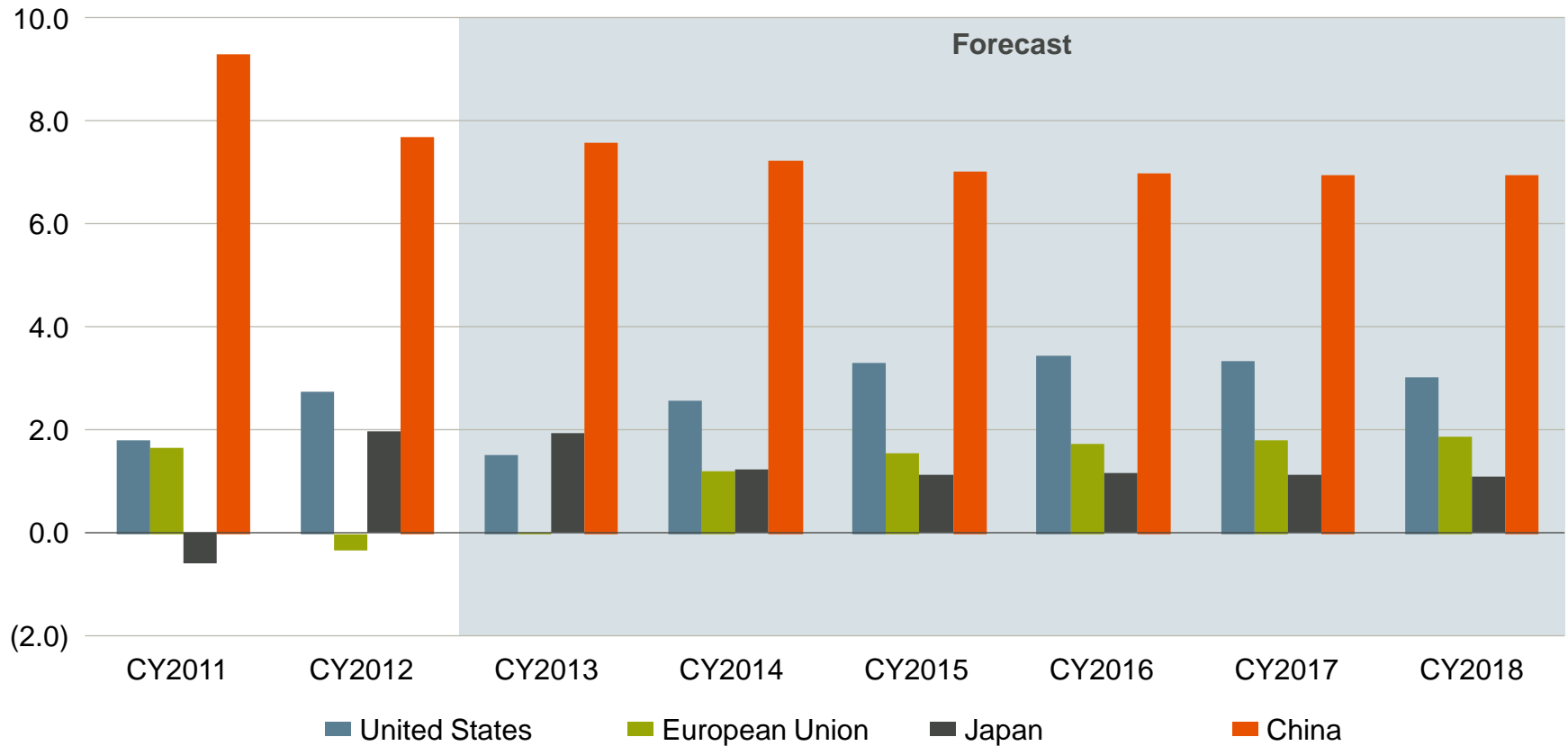
**Simon Longstaff**  
Australia



**Mick Dodson**  
Australia

# Global growth by region

## GDP growth rate (% per annum)



Source: IMF World Economic Outlook Database (October 2013).



# China's development

Shanghai  
China

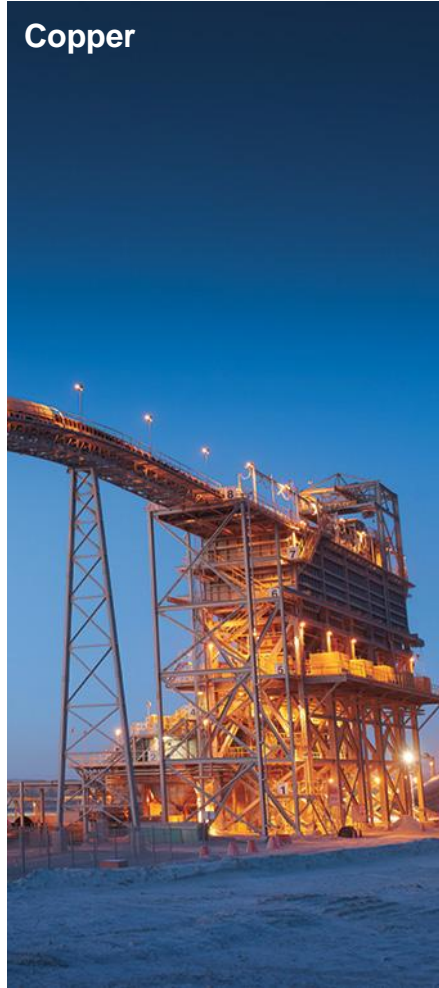


# Four pillars

Coal



Copper



Iron Ore

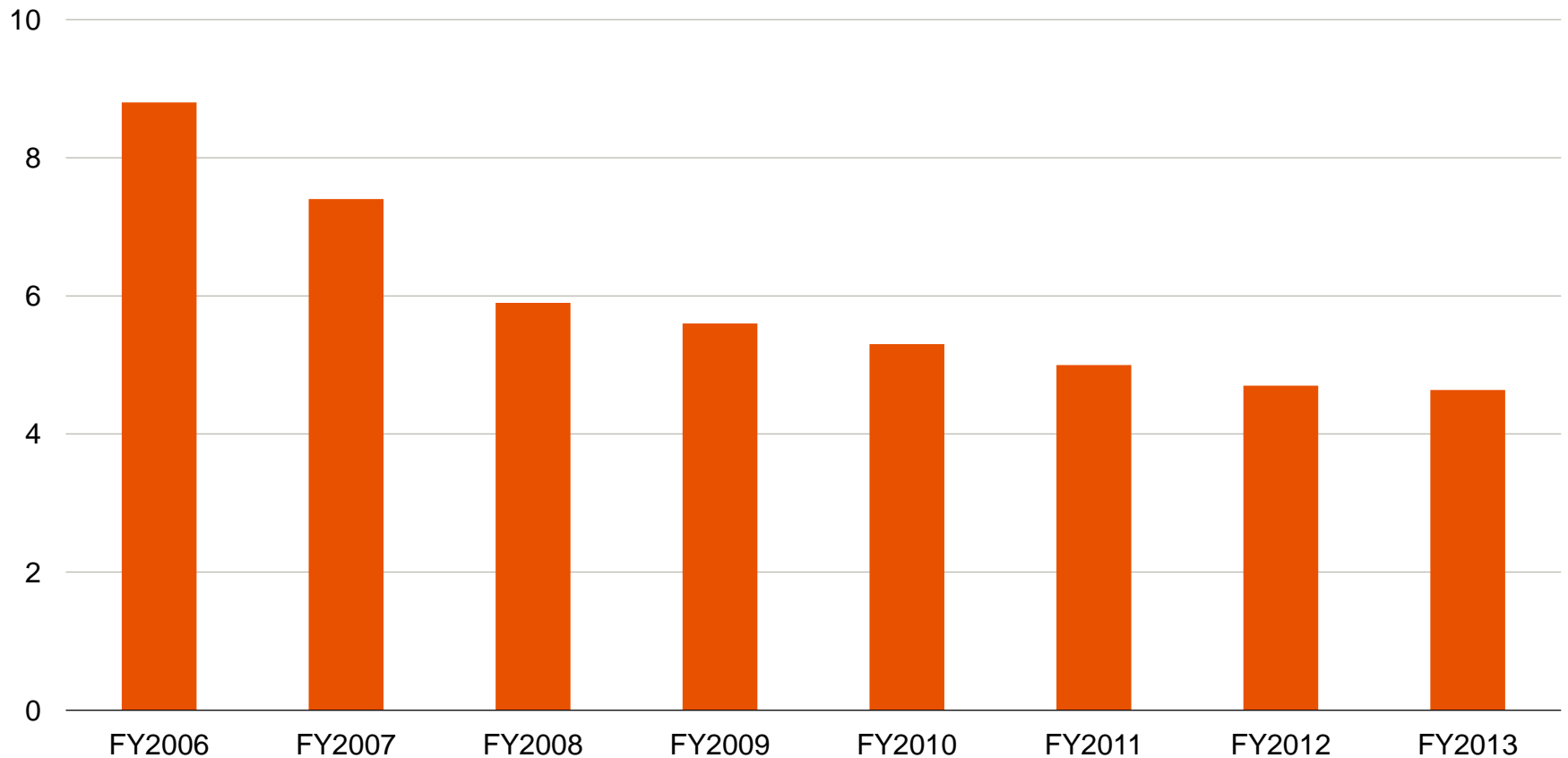


Petroleum



# Safety performance

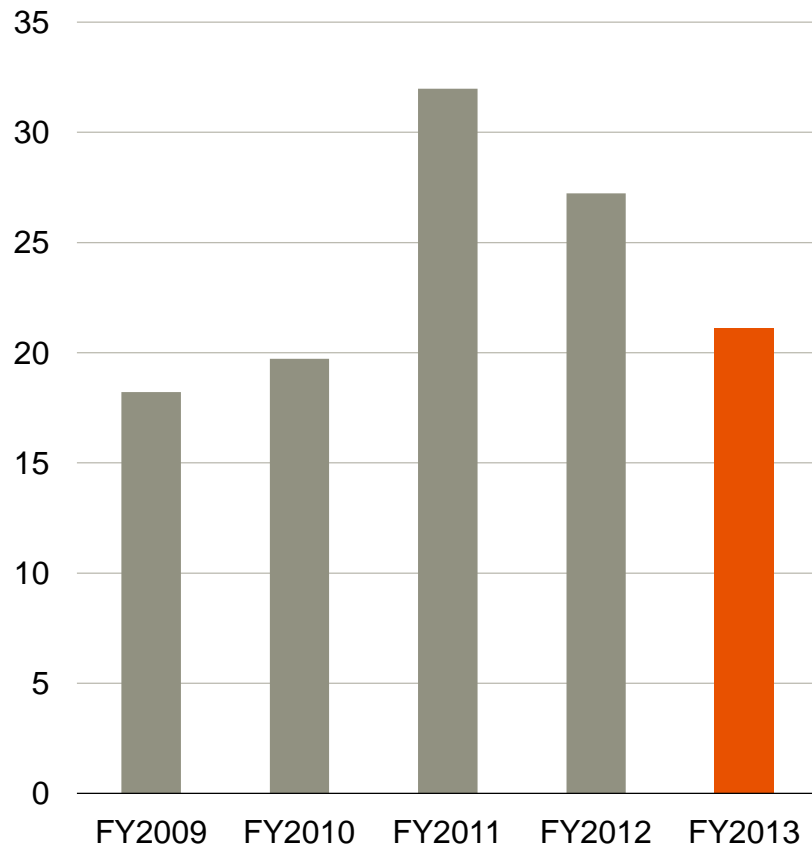
## Total Recordable Injury Frequency (TRIF) (number of recordable injuries per million hours worked)



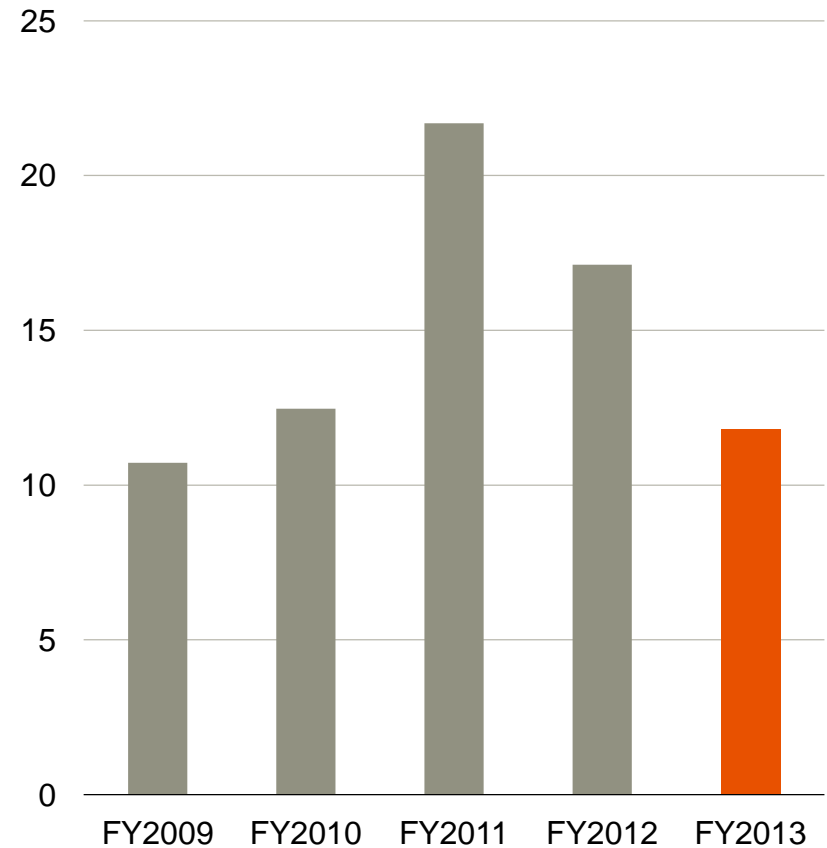


# Our results at a glance

**Underlying EBIT**  
(US\$ billion)



**Attributable profit – excluding exceptional items**  
(US\$ billion)

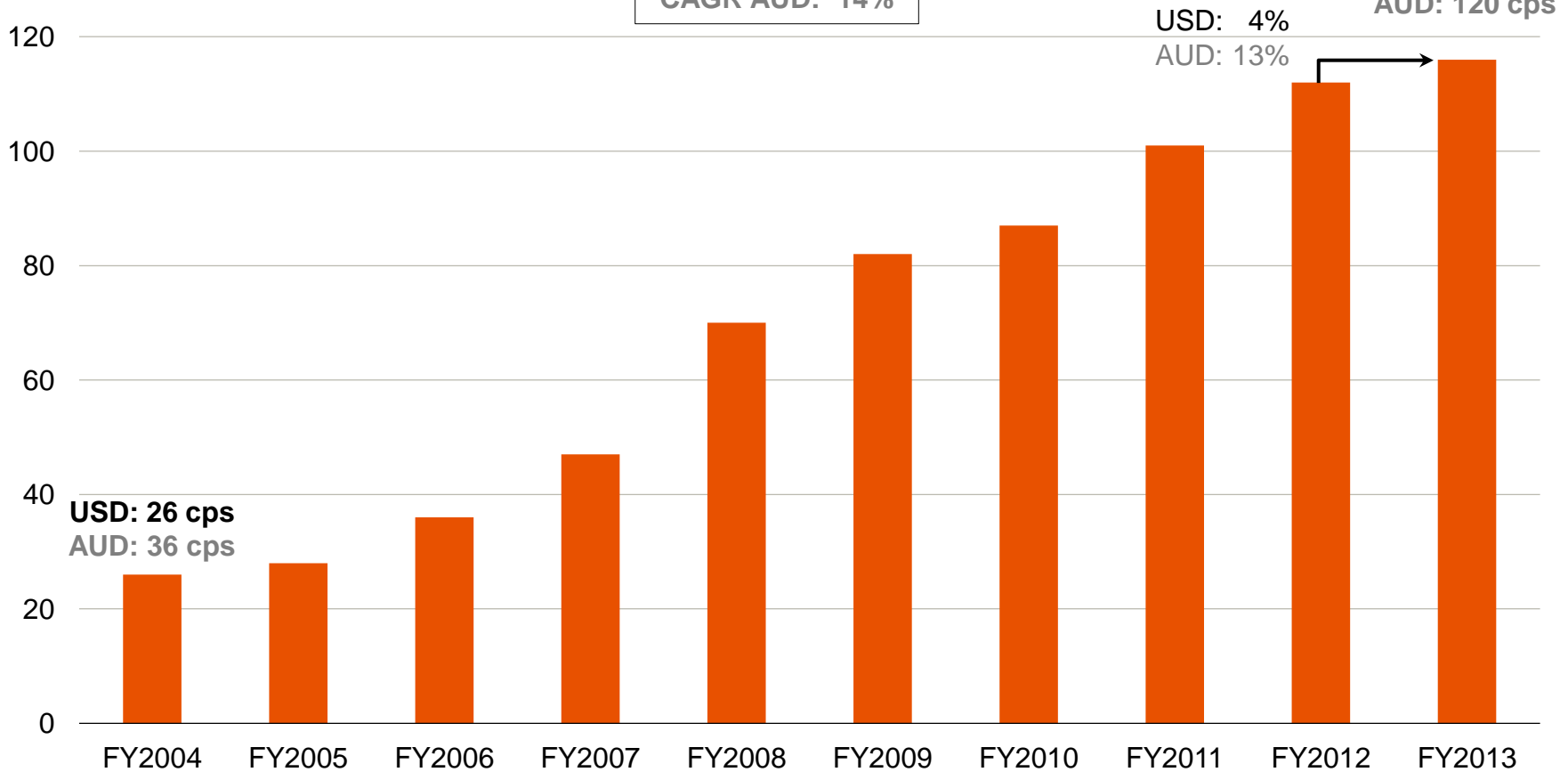


# Full year dividends

## Dividends<sup>1</sup>

(US cents per share (cps))

**FY2004 – FY2013**  
**CAGR USD: 18%**  
**CAGR AUD: 14%**



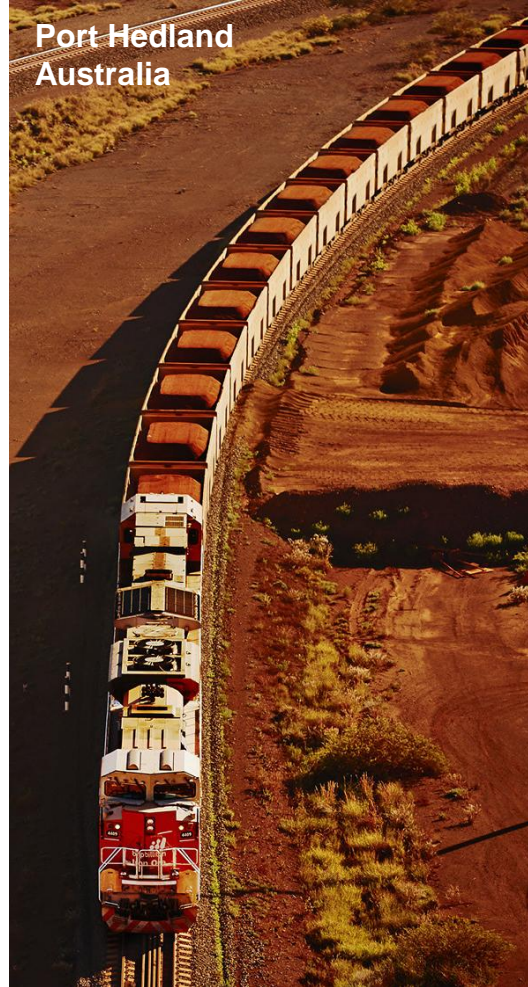
1. Dividends declared in respect of the period.

# Significance of what we do

Newman  
Australia



Port Hedland  
Australia



Skyscraper under construction  
Beijing  
China (2012)





# Our Charter



The thumbnail shows the BHP Billiton logo at the top right. Below it is the title "Our Charter". The main text includes the company's purpose, strategy, and a list of values: Sustainability, Integrity, Respect, Performance, and Simplicity. It also includes an "Accountability" section and a signature of Andrew Mackenzie, Chief Executive Officer, dated May 2013. The document has a white background with a blue and orange gradient bar at the bottom.

  
bhpbilliton  
resourcing the future

## Our Charter

We are BHP Billiton, a leading global resources company.  
**Our purpose is to create long-term shareholder value through the discovery, acquisition, development and marketing of natural resources.**

Our strategy is to own and operate large, long-life, low-cost, expandable, upstream assets diversified by commodity, geography and market.

**Our Values**

**Sustainability**  
Putting health and safety first, being environmentally responsible and supporting our communities.

**Integrity**  
Doing what is right and doing what we say we will do.

**Respect**  
Embracing openness, trust, teamwork, diversity and relationships that are mutually beneficial.

**Performance**  
Achieving superior business results by stretching our capabilities.

**Simplicity**  
Focusing our efforts on the things that matter most.

**Accountability**  
Defining and accepting responsibility and delivering on our commitments.

**We are successful when:**

- Our people start each day with a sense of purpose and end the day with a sense of accomplishment.
- Our communities, customers and suppliers value their relationships with us.
- Our asset portfolio is world-class and sustainably developed.
- Our operational discipline and financial strength enables our future growth.
- Our shareholders receive a superior return on their investment.



Andrew Mackenzie  
Chief Executive Officer

May 2013

Sustainability

Integrity

Respect

Performance

Simplicity

Accountability

# Community and environment



**Water Sampling, Mt Arthur Coal  
Australia**



**Five Rivers Conservation Project  
Australia**



**Australian Indigenous Education Foundation**



**Family accommodation, Perth Children's Hospital  
Australia (completion expected by 2015)**



# Community and environment



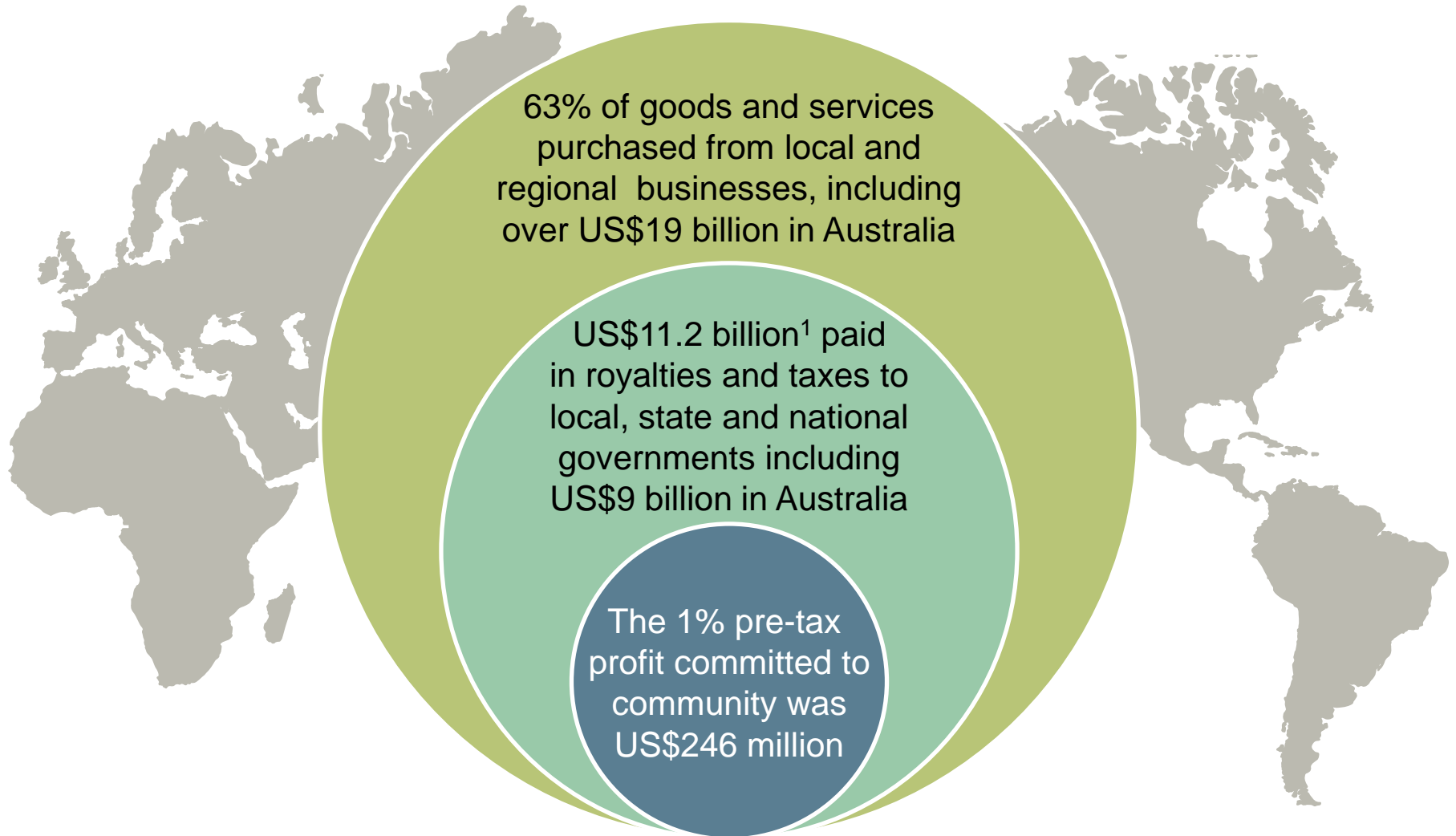
**Worsley Emergency Service Volunteers**

Front (left to right): Rohan Butcher, Matthew Stoltenberg, Phil Downes

Back (left to right): Allan Callaway, Richard Gale

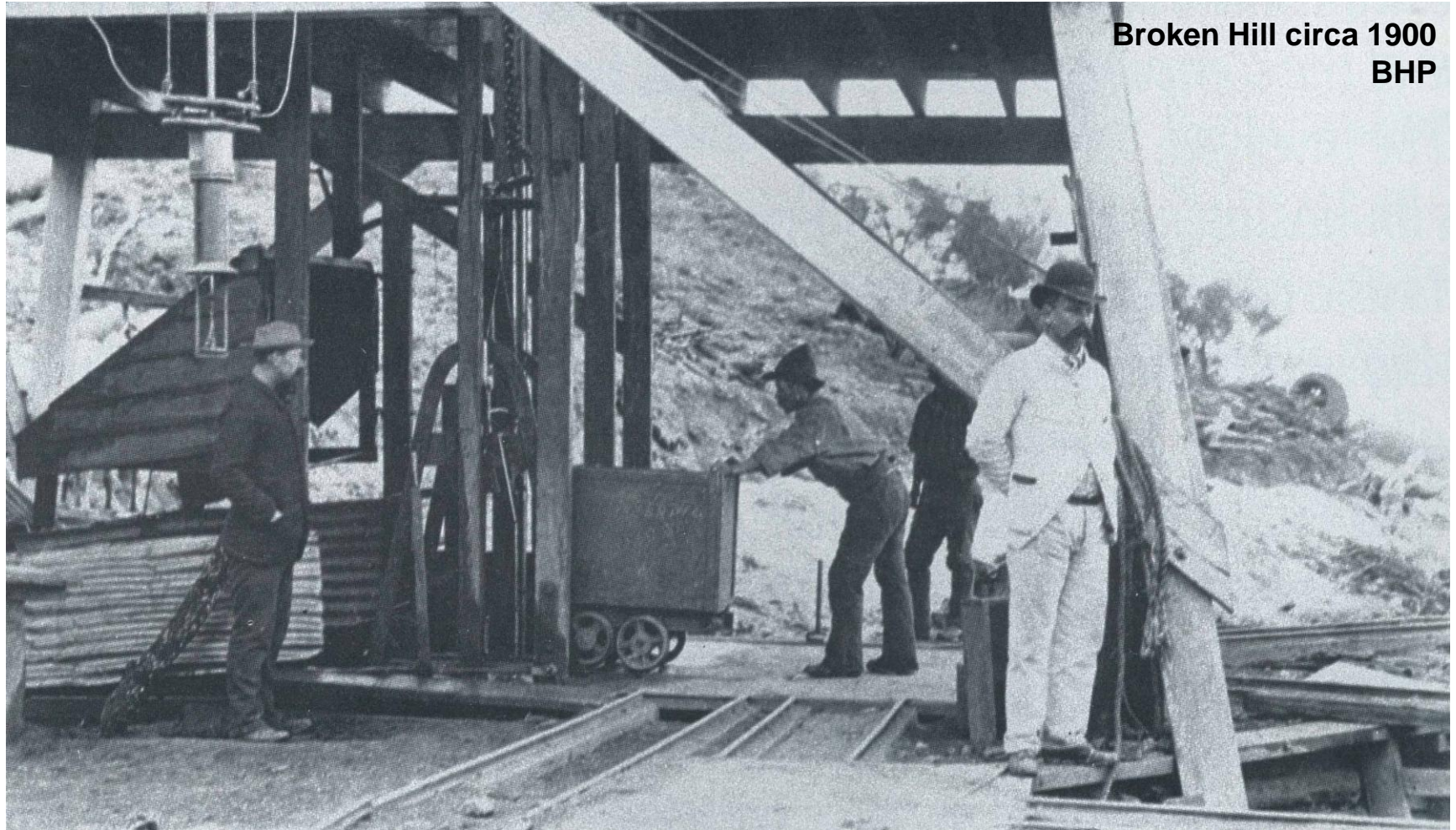


# Broader economic contribution



1. Includes income tax paid, royalty related taxation paid and government royalties paid and payable.

# Broken Hill



Broken Hill circa 1900  
BHP



# Global reach



Spence  
Chile



Samarco  
Brazil



Neptune  
United States



BECSA  
South Africa



Angostura  
Trinidad and Tobago



# Jac Nasser Chairman

Annual General Meeting  
21 November 2013





# Agenda

Chairman's address

**CEO's address**

Items of business



Port Hedland  
Australia

# Andrew Mackenzie Chief Executive Officer

Annual General Meeting  
21 November 2013

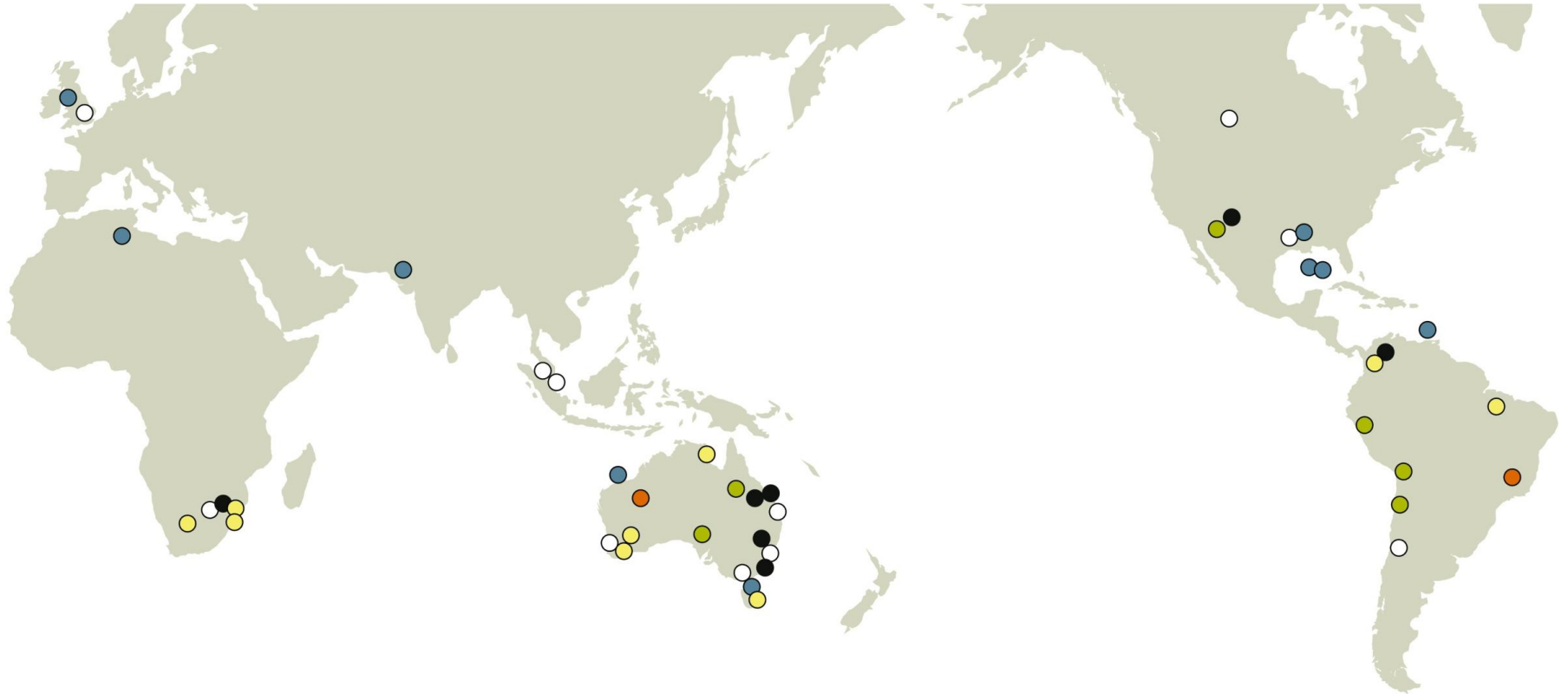


# Western Australia is key to our success





# A company firmly-rooted in Australia



- Petroleum and Potash
- Coal
- Copper
- Aluminium, Manganese and Nickel
- Iron Ore
- Offices



# Australia – home to our largest shareholder base



# Our People delivered results



Worsley  
Australia



# Sustainability underpins everything we do

**Health**



**Safety**



**Environment**

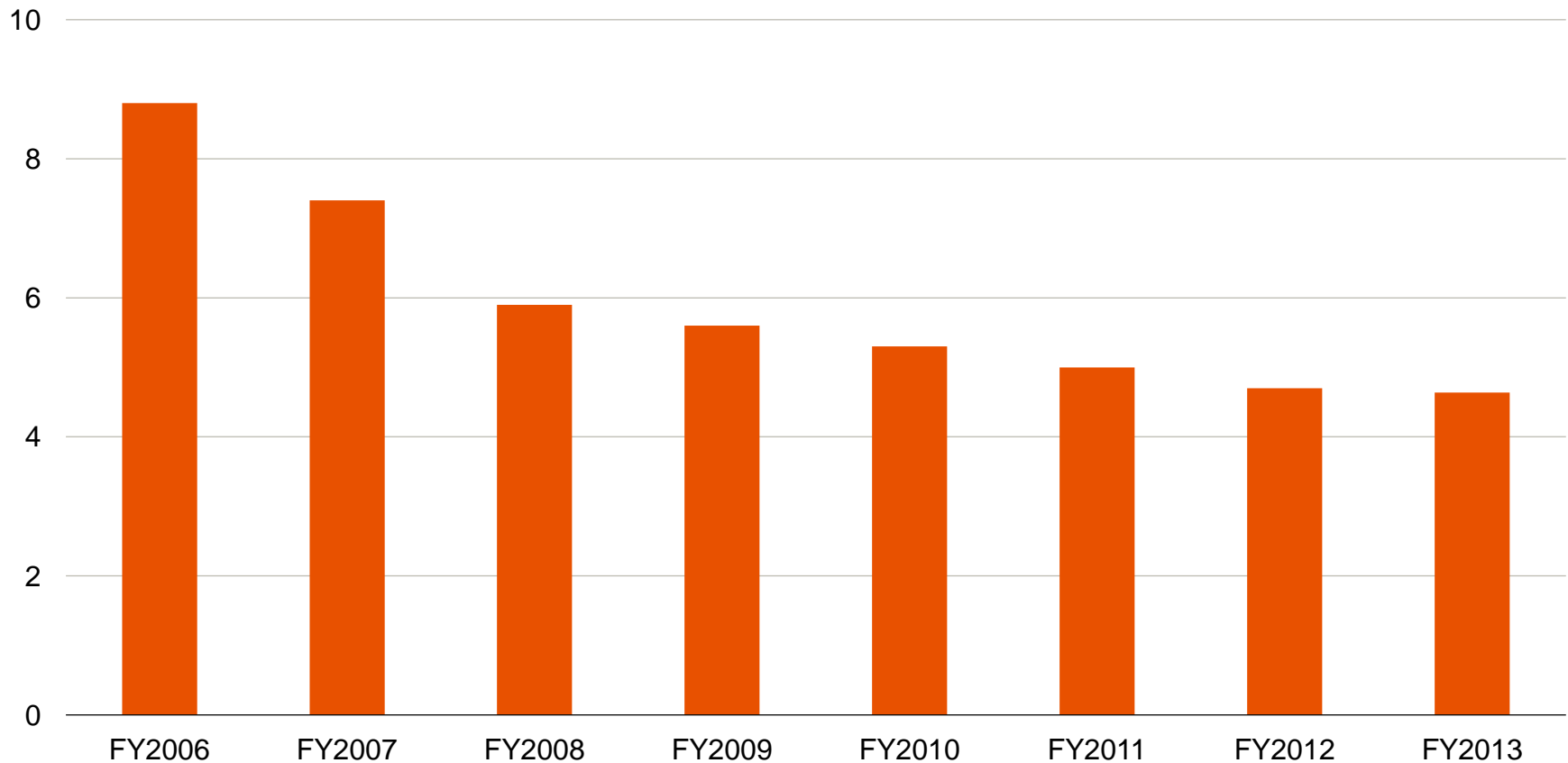


**Community**



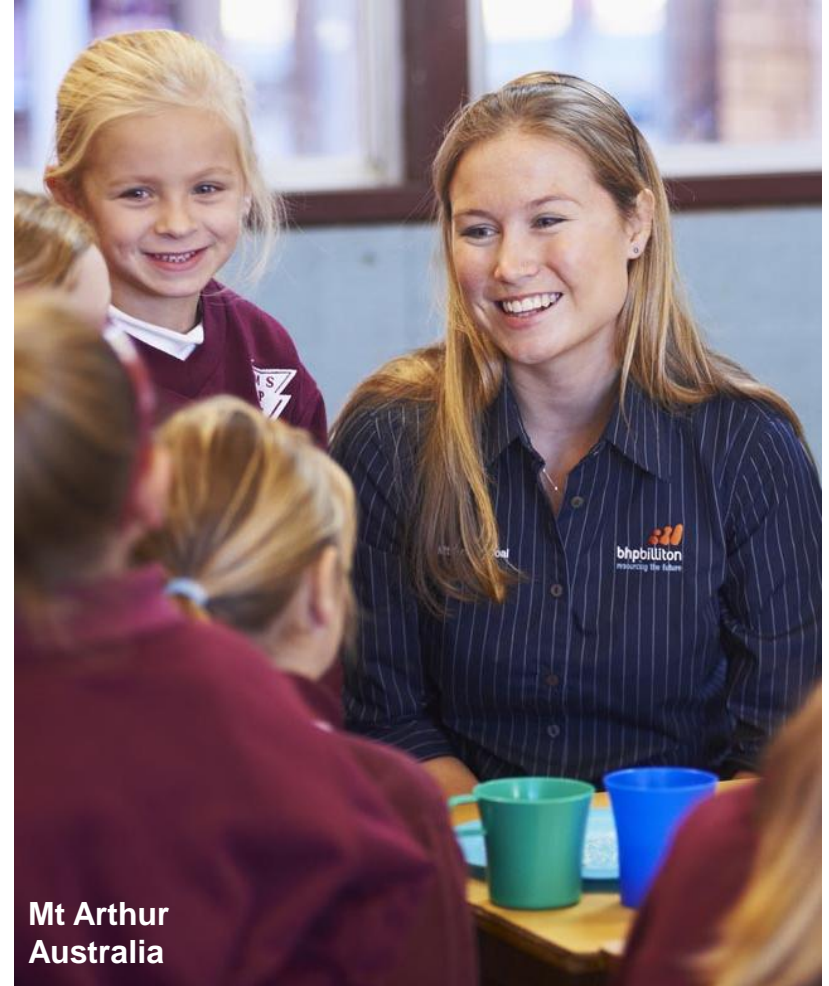
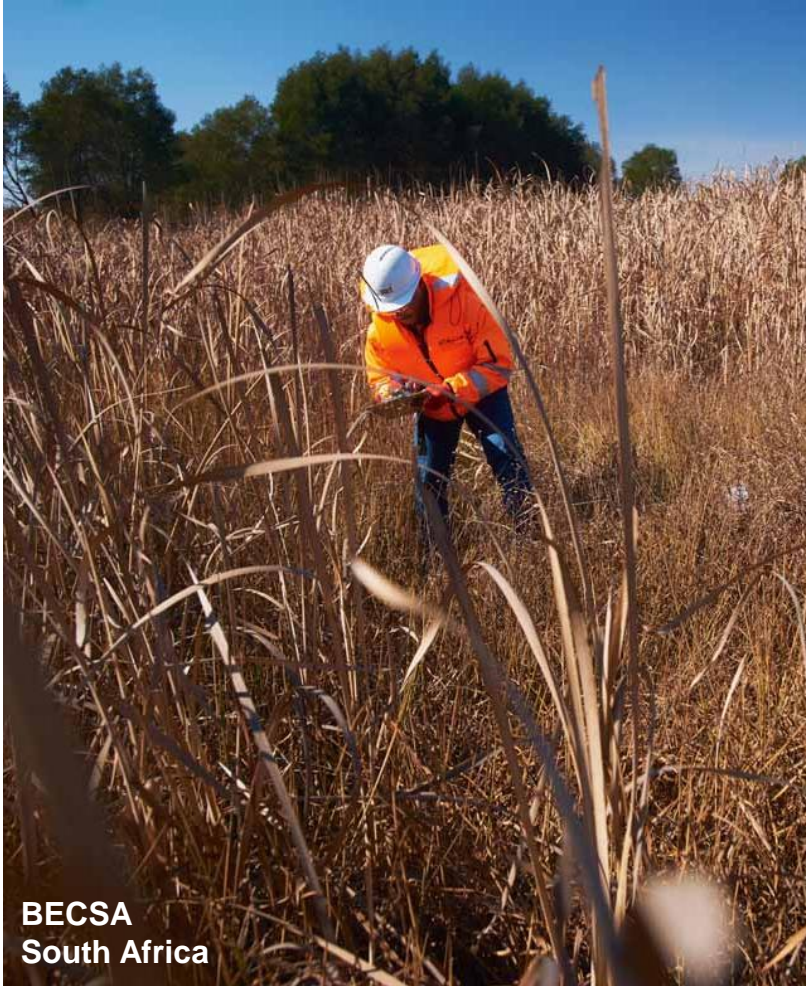
# Safety performance

## Total Recordable Injury Frequency (TRIF) (number of recordable injuries per million hours worked)





# We make a positive contribution

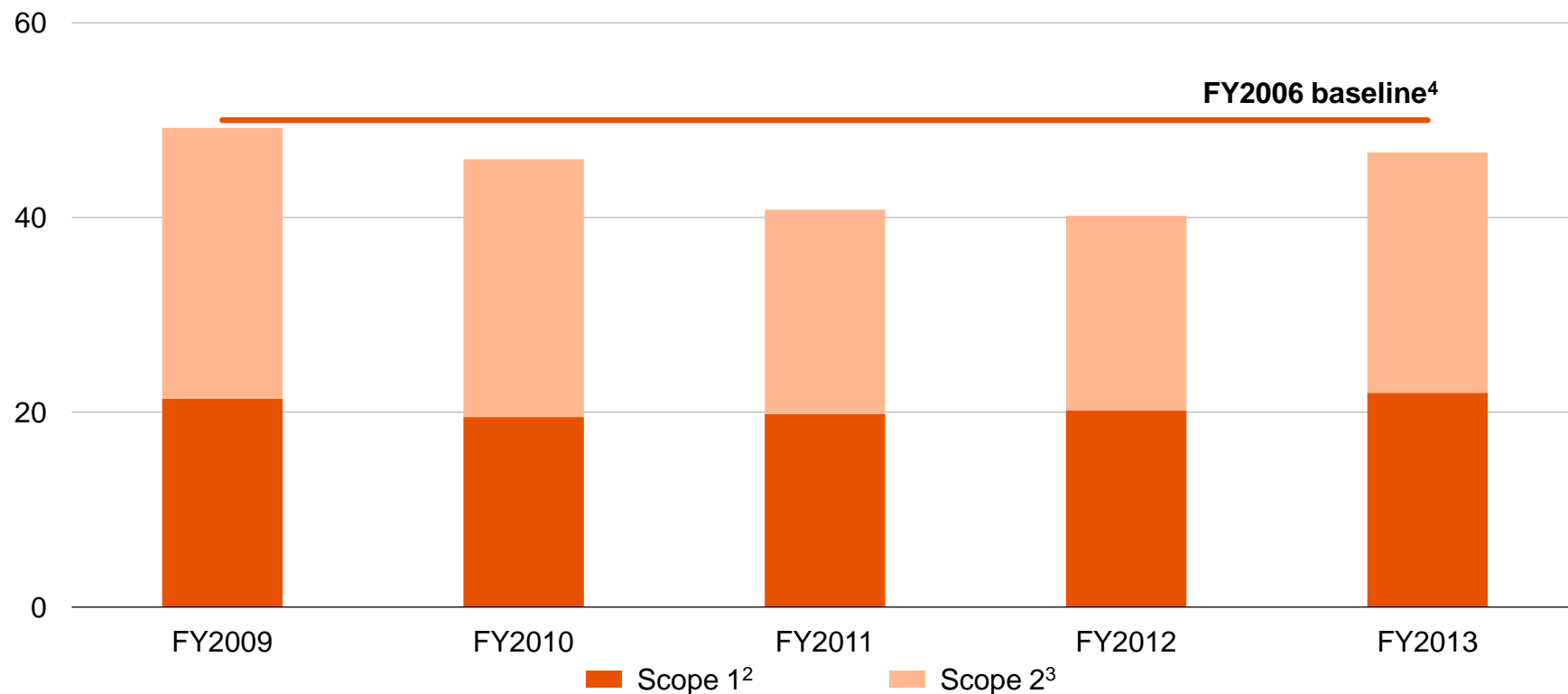


# Climate change



# Greenhouse gas emissions

## Greenhouse gas emissions<sup>1</sup> (millions of tonnes CO<sub>2</sub>-e)



1. Measured according to the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol.
2. Scope 1 refers to direct GHG emissions from controlled operations.
3. Scope 2 refers to indirect GHG emissions from the generation of purchased electricity and steam that is consumed by controlled operations.
4. FY2006 baseline will be adjusted for material acquisitions and divestments based on asset GHG emissions at the time of transaction.



# Diverse energy portfolio

Uranium



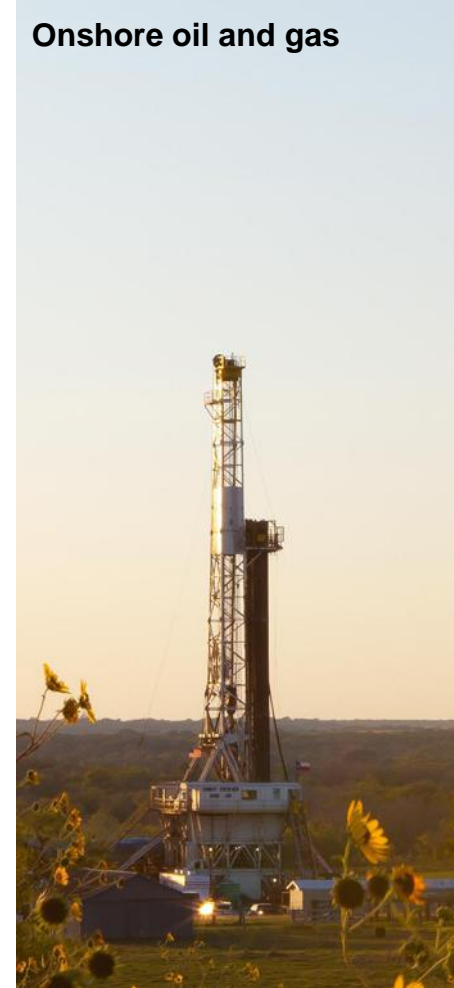
Offshore oil and gas



Coal



Onshore oil and gas



# Our results at a glance

- **Underlying EBIT** of US\$21.1 billion
- **Attributable profit** of US\$11.8 billion<sup>1</sup>
- **Controllable cash costs** reduced by US\$2.7 billion
- **Net operating cash flows** of US\$18.3 billion
- **Capital and exploration expenditure** of US\$21.7 billion<sup>2</sup>
- **Full year dividend** of 116 US cents per share, up 4%

1. Excludes net exceptional charges of US\$922 million.

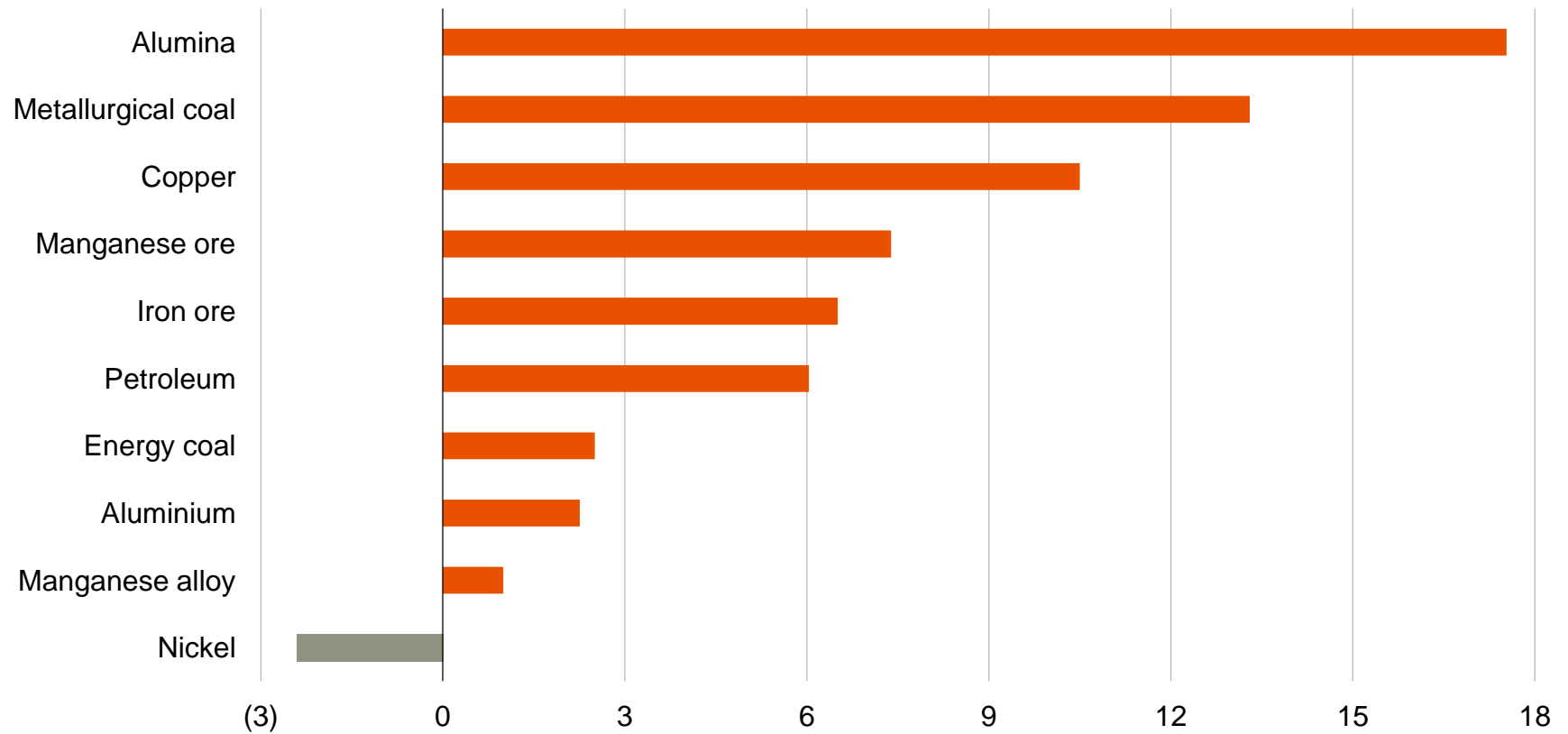
2. Excludes deferred stripping.

Note: Variance relates to the relative performance of BHP Billiton during FY2013 compared with FY2012.

# We continue to extend our strong track record of operating performance

## Strong growth in our major businesses

(production volumes, % change, FY13 versus FY12)





# Four pillars

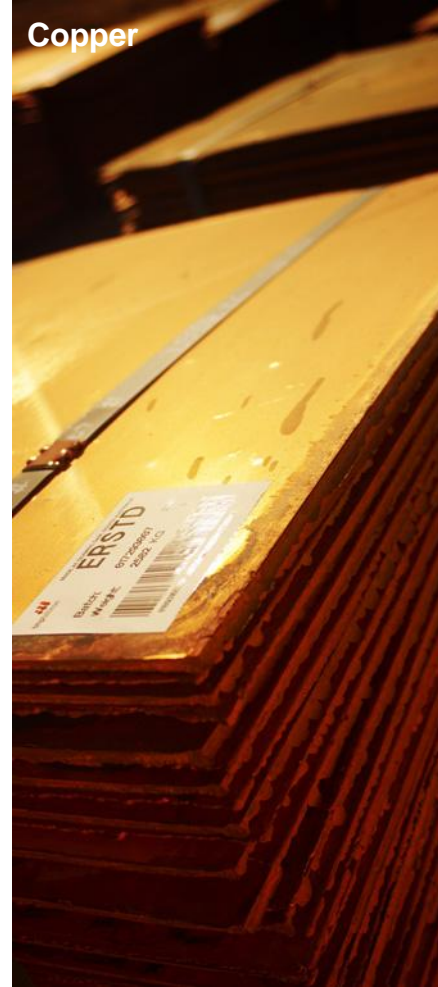
Iron Ore



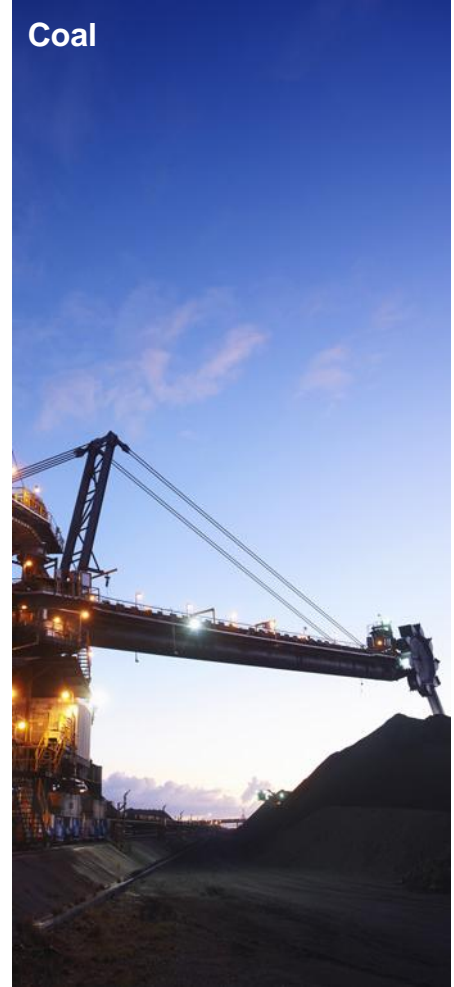
Petroleum



Copper



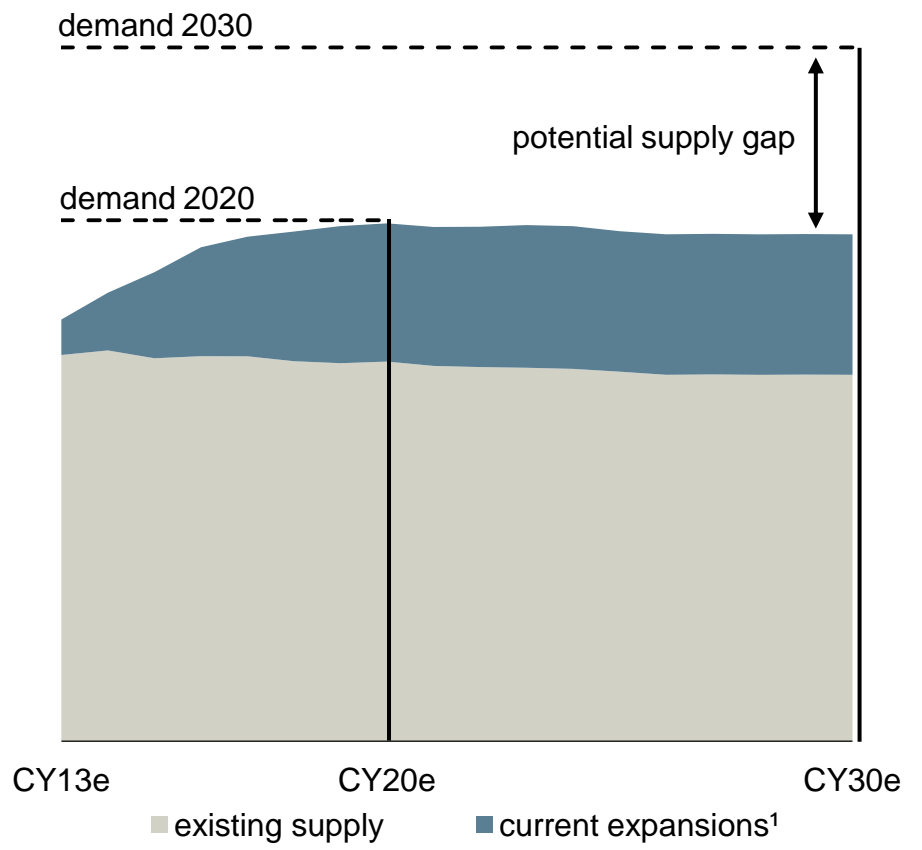
Coal



# We remain confident in the long term outlook for potash

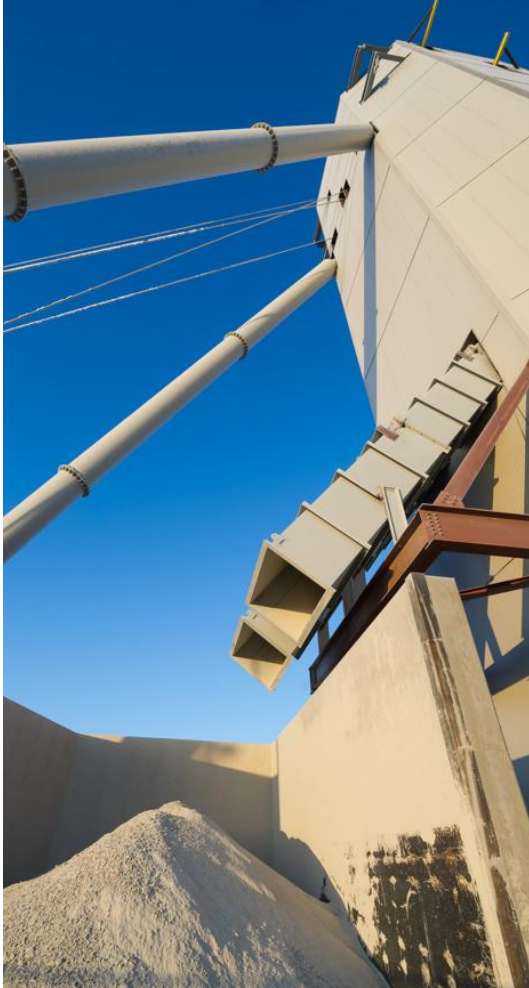


## Supply deficit in the long term (million tonnes)



1. Current expansions include brownfield and greenfield projects under construction and expected to start-up prior to 2020, excluding Jansen.  
Source: Fertecon; company reports; BHP Billiton analysis.

# Jansen Potash project





# Broad-based exposure

Iron Ore  
Port Hedland  
Steelmaking



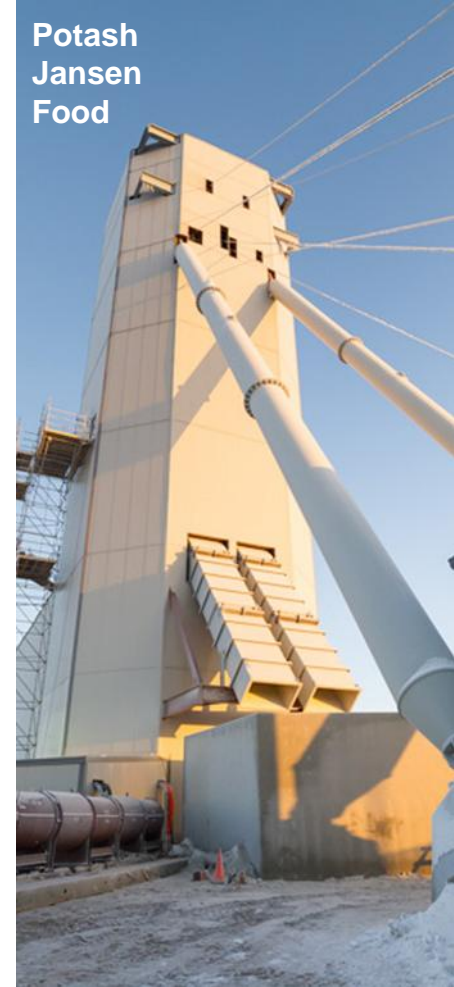
Copper  
Spence  
Metals



Petroleum  
Shenzi  
Energy



Potash  
Jansen  
Food



# Iron Ore: Unlocking more tonnes



## Shovel productivity

- Western Australia Iron Ore

## Improvements

- Benchmarked operational effectiveness of Coal business
- Increased availability and utilisation of shovels, lifted dig rates and improved flexibility to move people and equipment between sites

## Results

- 20% sustainable increase in shovel productivity



# Coal: Increasing throughput and reducing downtime

## Coal Processing Plant

- South Walker Creek – Bowen Basin

## Improvements

- Teams work across functions
- Process analysis of each step
- Implement process improvements

## Results

- 7% sustainable increase in production







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