



NEWS RELEASE

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NEW COMPANY TO BE NAMED SOUTH32

BHP Billiton today announced that the new company it intends to create through its proposed demerger will be called South32.

The majority of South32's selected assets are located in the southern hemisphere with its two regional centres – Australia and South Africa – linked by the thirty-second parallel south line of latitude. The company's name represents this footprint and its regional approach to managing its operations.

Graham Kerr, Chief Executive Officer Elect of South32, said: "The naming of South32 is a major step in the setup of our company. Our heritage and the places in which we operate are an important part of our identity. While South32 is grounded in the southern hemisphere, we will retain our global reach and ambition as we seek to exceed the expectations of a global shareholder base. The diversity of our employees, commodities, customers and communities will give the new company great strength, which is represented by the woven pattern of our logo.

"Many of our assets are among the most attractive in their respective commodities and all have benefited from BHP Billiton's structured approach to improving safety and performance. As we move to a regional model and develop a fit-for-purpose strategy, we have the potential to further improve performance. This would enable South32's assets to reach their full potential and benefit our shareholders, employees and communities."

Mr Kerr said that a wide range of options had been considered when selecting a name for the company, including suggestions from employees across BHP Billiton.

"As we continue to build South32 we are keen to ensure the views of our people are woven through the foundations of the company. I am proud to say that a suggestion from one of the new company's employees was the basis for the name we have selected as our identity.

"The demerger remains on track to be completed in the first half of the 2015 calendar year. Following the recent announcement of additional members of our experienced and high calibre senior executive team and the third party approvals already achieved at this stage, we are progressing well against plan," he said.

South32's head office will be in Perth, Australia, with a regional head office and global shared services centre located in Johannesburg, South Africa. South32 would be an Australian incorporated company but, reflecting our global shareholder base, is intended to have a primary listing on the Australian Securities Exchange, a secondary listing on the Johannesburg Stock Exchange and a standard listing in London.

A final Board decision on the proposed demerger will be made once all necessary third party approvals are secured on satisfactory terms. On this basis, BHP Billiton expects to release all shareholder documentation with full details of the proposed demerger in March 2015, with a shareholder vote taking place in May.

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

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