

NEWS RELEASE

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BHP BILLITON SHIPS ONE BILLION TONNES OF IRON ORE TO CHINA

Shanghai, China: BHP Billiton last night celebrated the shipment of its one billionth tonne of iron ore to China with customers, industrial associations, joint venture partners, suppliers and employees in Shanghai.

BHP Billiton's Chief Executive Officer Andrew Mackenzie was joined by President Iron Ore Jimmy Wilson, President HSE, Marketing and Technology Mike Henry, President Coal Dean Dalla Valle and guests to reveal the commemorative plaque to mark the milestone.

Mr Mackenzie said BHP Billiton, a leading global resources company, was proud to contribute to the important trading relationship between China and Australia and to the country's steel industry.

"China is of immense importance to BHP Billiton and to Australia," he said.

"We always strive to develop closer ties with China and contribute to its development by providing long-term, reliable and high-quality products at a transparent market price.

"BHP Billiton is very proud of the role it has helped play in China's remarkable economic and urban growth through the trade in iron ore and other commodities. The rate of this growth, and the demand for iron ore, has been unprecedented.

"It took nearly 30 years for BHP Billiton to ship 100 million tonnes of iron ore to China and then only 12 more years to reach the one billion tonne milestone."

Also speaking at the celebration event, Mr Henry acknowledged China's extraordinary development over the past two decades and the transformational role the country's demand had played in the global iron ore market.

"Thanks to China's tremendous achievements in manufacturing and steelmaking, part of the iron ore we export comes back to Australia as high-quality infrastructure and equipment. The resources industry now relies on bulk materials handling machines, transportable buildings and rolling stock made in China," Mr Henry said.

BHP Billiton's iron ore journey with China started more than 40 years ago with the first shipment of iron ore from Port Hedland to China in 1973.

"The relationship between BHP Billiton and China has evolved beyond the two-way trade in raw materials and industrial products with the launch of the physical iron ore transaction platforms in China and Singapore in partnership with steel mills, traders and producers," Mr Henry said.

With China accounting for nearly 50 per cent of the world's total steel production, Mr Wilson recognised the nation's contribution to the development of the Pilbara in Western Australia.

“Chinese demand growth has supported a trebling of BHP Billiton’s iron ore production over the last two decades,” he said.

“We are grateful for our long-term and mutually beneficial partnership with China. Our iron ore has played a part in the country’s development, and in turn China’s rapid growth has transformed the Pilbara iron ore mining industry to the benefit of Australia.

“Over the past decade, we have invested US\$25 billion in our Western Australian mines, rail and port infrastructure to deliver the high-quality iron ore needed by our steel-making customers in China,” Mr Wilson said.

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

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