

NEWS RELEASE

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INDUSTRY MUST LEAD ON SUSTAINABILITY AND INNOVATION SAYS BHP BILLITON

Speaking at Minerals Week in Canberra today, BHP Billiton CEO, Andrew Mackenzie, has reaffirmed the significant contribution the resources industry makes to Australia and has called on the resources sector to lead the way on innovation and sustainability.

Mr Mackenzie spoke to the strategic and enduring role mining continues to play in the Australian economic landscape, despite the cyclical nature of the sector.

“The Australian resources industry has many competitive advantages including our superior resource endowment, geographic location close to our key customers, infrastructure linking these resources to markets, a skilled workforce and a stable political environment,” he said.

Australia’s unique brand of liberal democracy is one of Australia’s greatest advantages Mr Mackenzie went on to say.

“This is a free country – a fair country. This is a nation forged by the notion of the fair go. A nation shaped by equality and pragmatism,” he said.

“While at times we have faced challenges, this equality and pragmatism has delivered the stable government which built Australia’s reputation as a reliable and ethical supplier of commodities.

“Ever since coal was first discovered near Newcastle, a decade after the arrival of the First Fleet, our industry has been a cornerstone of the Australian economy.

“Our nation’s prosperity has been built on an abundance of natural resources and the last ten years has provided ample proof of that.

“The economic benefits from mining increased our standard of living and saw Australia emerge as one of the world’s strongest economies and wealthiest nations.

“Our notion of the fair go has also seen us strive for ever safer working conditions, endorse and promote free trade, advocate tolerance and free speech and push for inclusiveness and recognition of Indigenous Australians.

“I was pleased and proud last week when BHP Billiton announced its support for Constitutional Recognition and membership of *Recognise*.”

Mr Mackenzie went on to highlight the important contribution mining companies have made to their host communities and governments, through the taxes and royalties paid at both State and both State and Federal level.

“Last year alone, BHP Billiton paid nearly nine billion dollars in taxes and royalties in Australia – an effective tax rate of more than 45 per cent and as a sector we contributed taxes and royalties to Australia of close to 23 billion dollars.”

In his speech, Mr Mackenzie highlighted the importance of competitiveness and innovation, and said Australian mining and resources companies could become not just an exporter of minerals, but an exporter and implementer of profitable new ideas.

“The mining sector must lead the way with innovation and sustainability to maximise the economic and social benefits of our operations and minimise our environmental footprint,” he said.

“To become an exporter of new ideas Australia must become a leader in education and develop a pipeline of talent, knowledge and skills, especially in the STEM subjects. The resources industry needs to work more closely with leading universities and other research organisations such as CSIRO.”

Mr Mackenzie also said that the innovative approach applied at BHP Billiton’s operations could apply to responding to major complex global issues like climate change.

“At BHP Billiton, we are taking action to reduce our emissions and remain on track to keep these emissions lower in 2017 than they were in 2006 despite year-on-year increases in production since then,” he said.

“We are also exploring opportunities to invest in low emission technologies like Carbon Capture and Storage. Investment in Carbon, Capture and Storage is critical sooner rather than later.”

In summary, Mr Mackenzie said that it is vital that the minerals and resources sector continues to take a pro-active role with Government in the discussion and development of long-term policies and regulatory frameworks that affect the sector.

“Our industry is strong and vital to this country and to all Australians. From those who work in our mines and operations across the country, those who supply essential services to the industry, the many scientists, engineers and innovators and of course the millions of Australians who invest in us.”

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