

NEWS RELEASE

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S&P REAFFIRMS A CREDIT RATING FOR BHP BILLITON

Today Standard & Poor's (S&P) Rating Services reaffirmed BHP Billiton's A credit rating, reflecting the strength of the Company's balance sheet.

BHP Billiton CFO, Peter Beaven, said: "We assess the strength of our balance sheet through a number of indicators, which include cash flow to net debt metrics, total liquidity, gearing ratio and our debt maturity profile.

"BHP Billiton has maintained a strong balance sheet through the cycle. With a series of well-timed debt and hybrid issuances over the last few years we have been able to successfully capitalise on a low-interest rate environment, diversify our exposure across multiple markets and significantly extend our debt maturity profile."

BHP Billiton's solid cash flow to net debt metrics, along with liquidity of US\$17 billion and moderate gearing are testament to this disciplined approach. These factors are reflected in S&P's decision to reaffirm the Company's A rating.

Mr Beaven said: "Our commitment to maintain a solid A credit rating through the cycle provides us with access to low-cost funding, financial strength and flexibility - which creates optionality and protection against heightened global volatility."

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

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