

Australia-Japan Joint Business Conference

'Why the world has adequate resources of iron ore for the future'

Presentation by Peter Toth

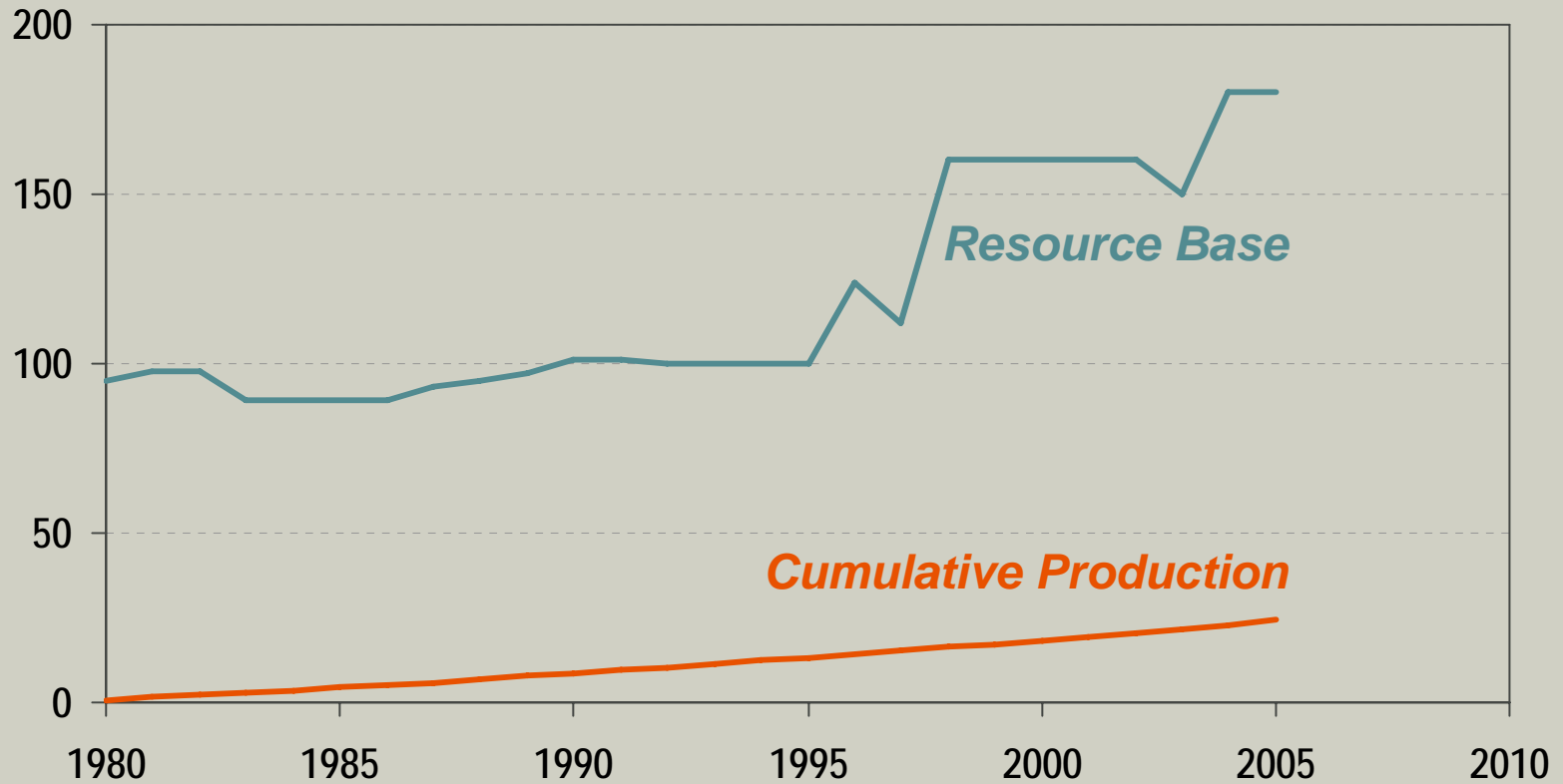
Marketing Director, Carbon Steel Materials



bhpbilliton

Global Iron Ore resources are large and growing

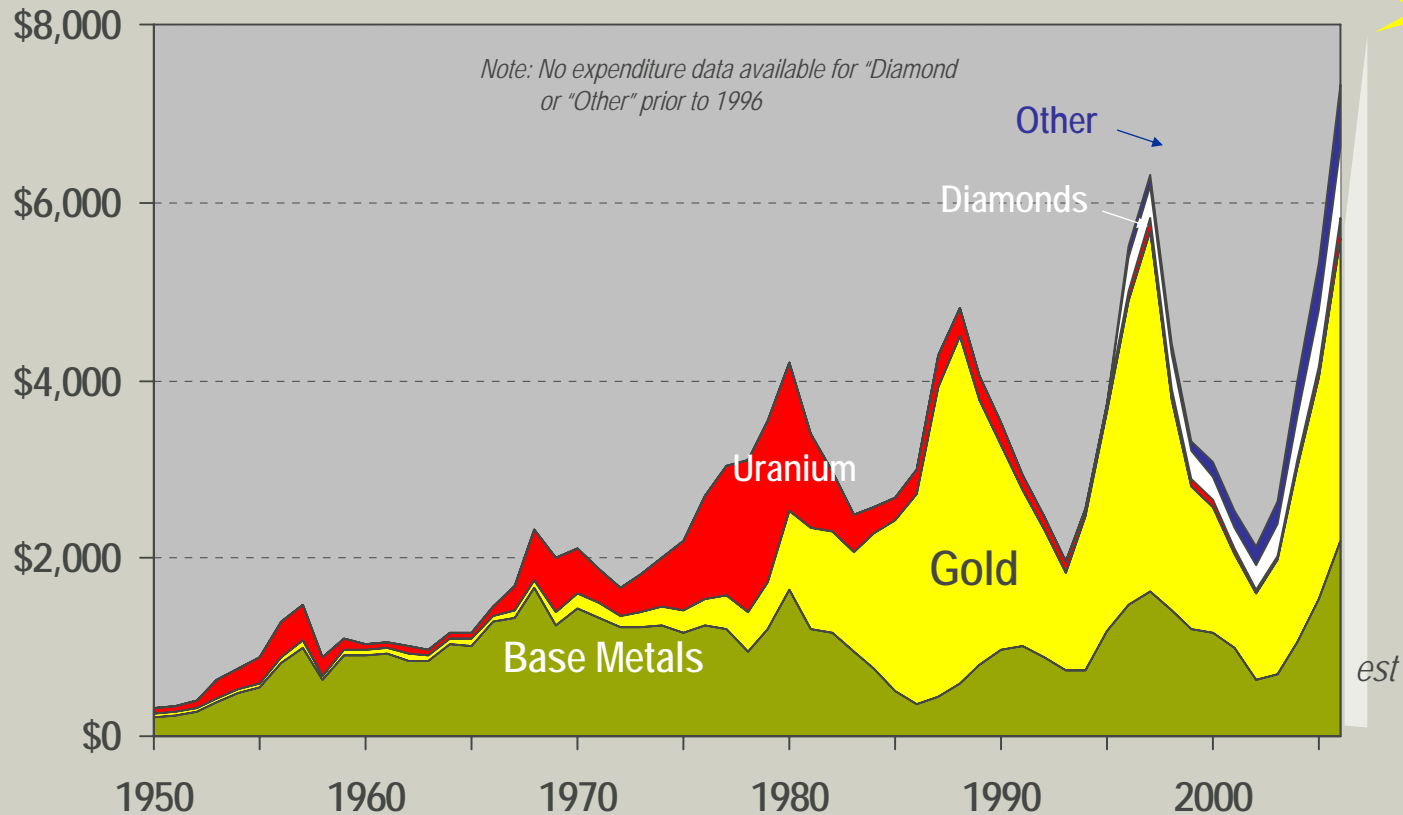
Billion Tonnes of Ore



Source: US Geological Survey

The Exploration Business is highly cyclical

Western World Exploration Expenditures (2006\$m)



estimated to be \$7100m in 2006

Grassroots + Advanced Exploration expenditures only

Sources: MEG, Mackenzie and BHP Billiton

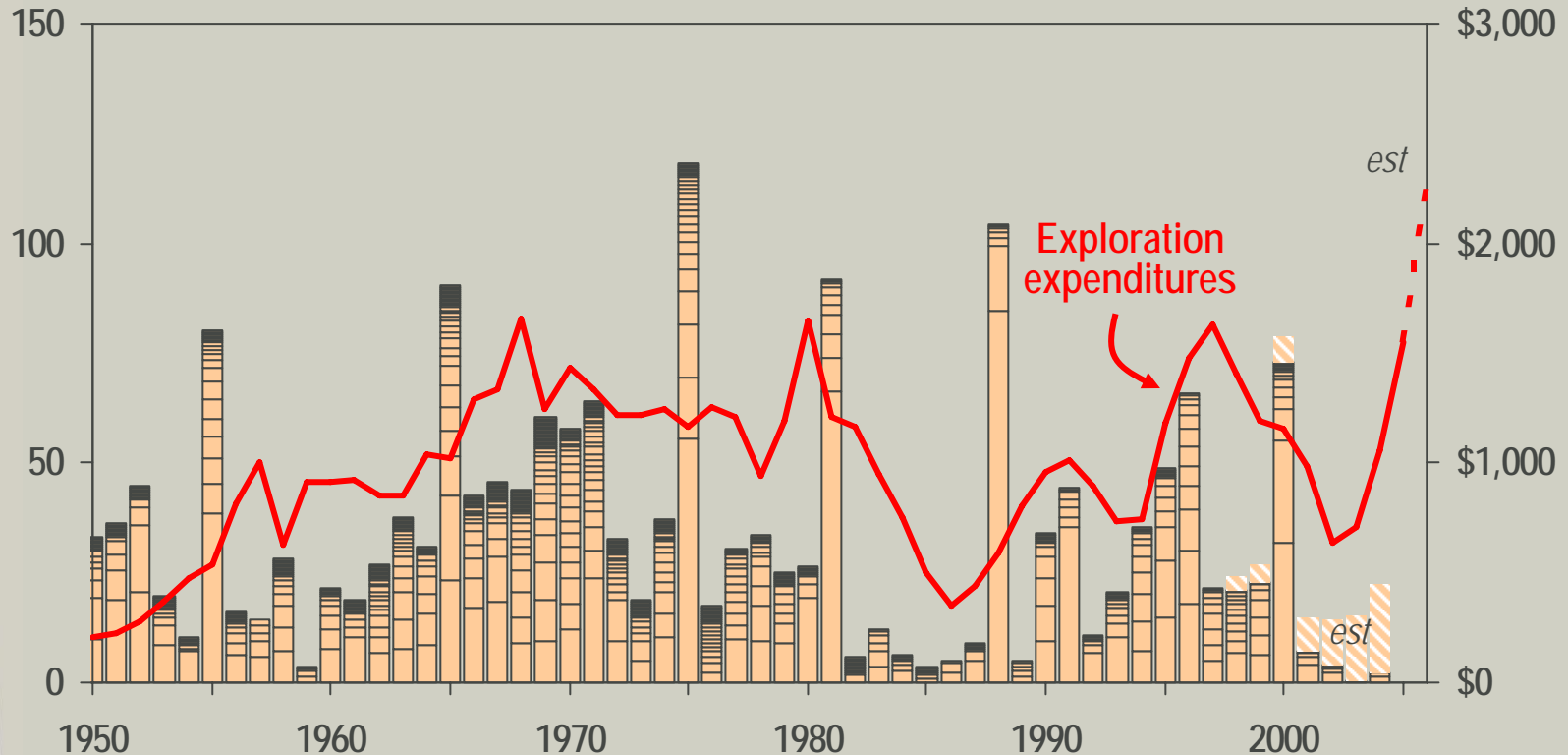


Exploration expenditures correlate with metal discovered

Base Metals (Cu, Ni, Zn, Pb) : western world : 1950-2006

Base Metal discovered
(mt Cu-equiv)

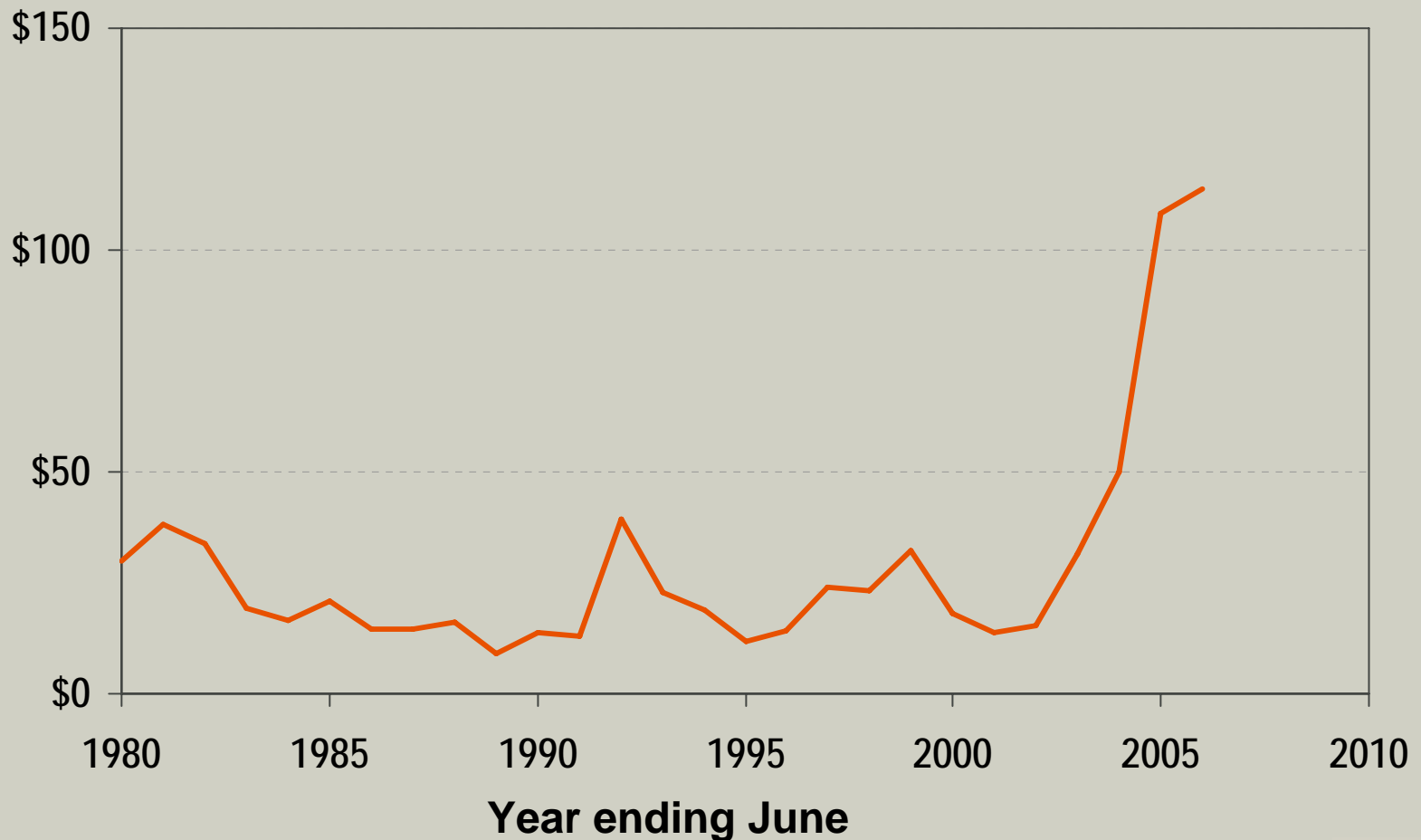
Base Metal exploration expenditures
(2006 US\$m)



Source: BHP Billiton September 2006

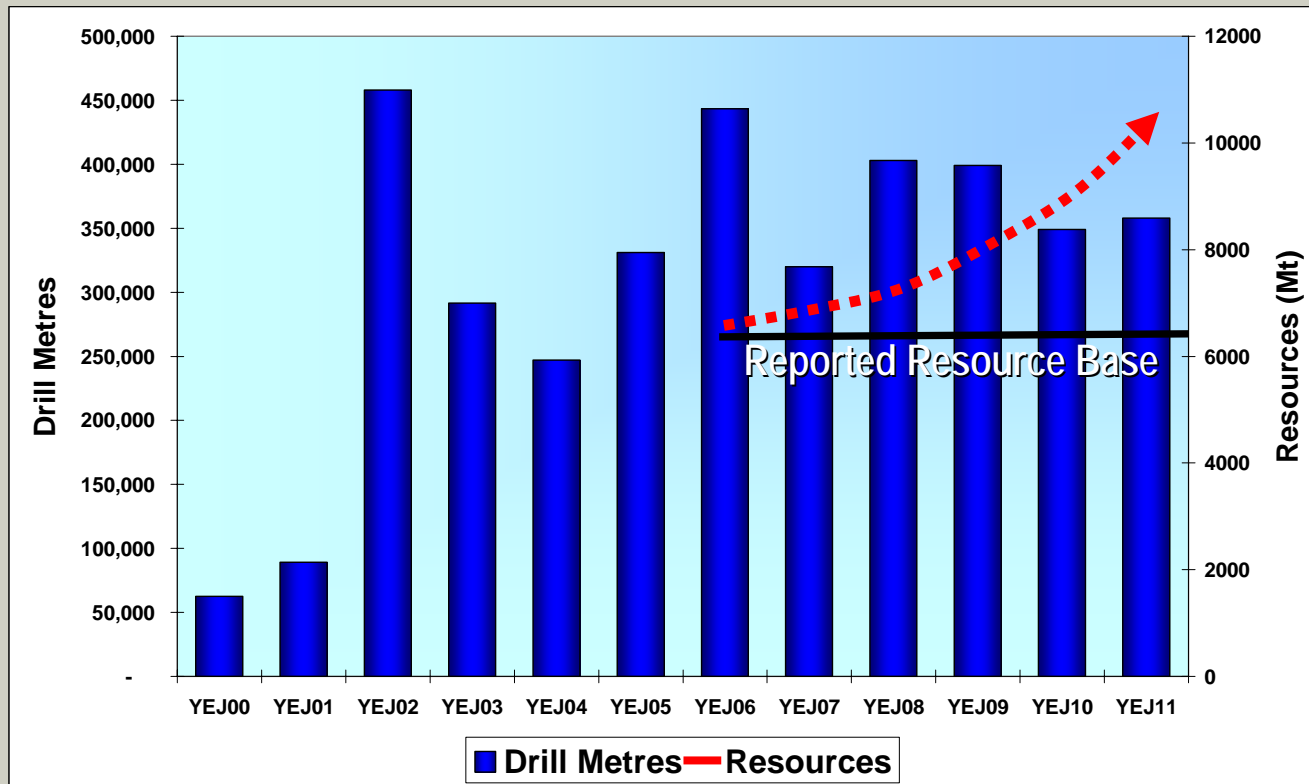
Expenditures on Iron Ore exploration in Australia

US\$ Million in constant 2006 dollars



Source: Australian Bureau of Statistics

Aggressive Five year program to further grow the Resource Base



Long-term sustainable drilling program to define the size and properties of BHP Billiton Iron Ore's resources.

After a ramp-up in drilling to meet the current growth and ensure consistent high-quality products, the current and future emphasis is on growing our total resource base.

Active Focus on developing new Iron Ore Provinces

