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

Presentation by Peter Toth
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Global Iron Ore resources are large and growing

Billion Tonnes of Ore


Resource Base

Cumulative Production

Source: US Geological Survey
The Exploration Business is highly cyclical

Western World Exploration Expenditures (2006$m)

Grassroots + Advanced Exploration expenditures only

Note: No expenditure data available for “Diamond or “Other” prior to 1996

Estimates:
- Diamonds: estimated to be $7100m in 2006

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

Year ending June

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

Africa
Guinea, Liberia – Active programmes
DRC – Reconnaissance.

Quadrilatero Ferrifero
Actively programmes
Brazil generative work

High-grade Iron Ore deposit
- 100 - 500 Mt
- 500 - 1000 Mt
- >1000 Mt
Iron ore terrain