

# Factors driving the outlook for Mn ore

**Metal Bulletin 22nd International Ferroalloys Conference  
5-7 November 2006**

*Brett Suann  
BHP Billiton  
Vice President Marketing*



# Disclaimer

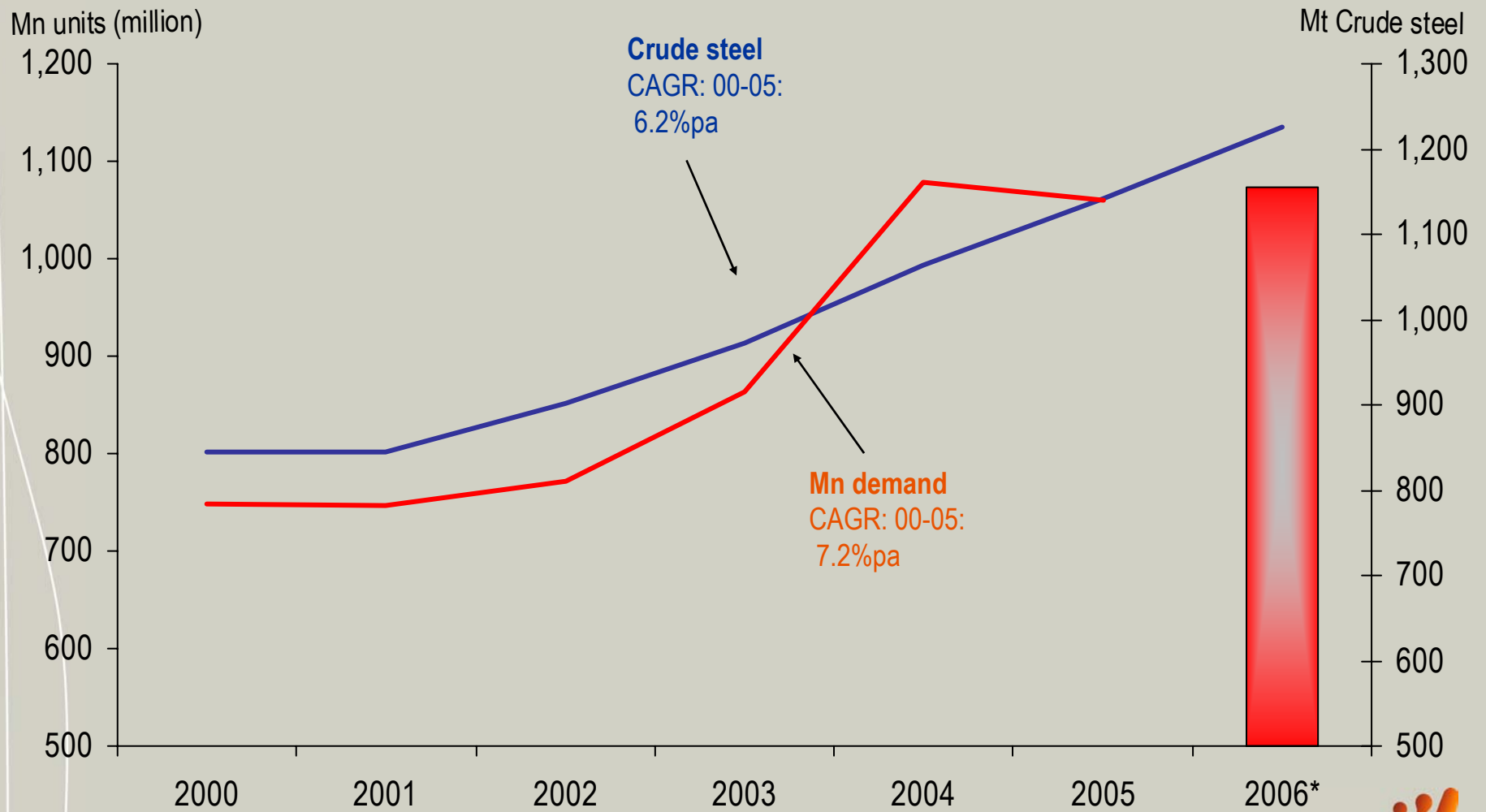
The views expressed here contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information. Any forward looking information in this presentation has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by BHP Billiton.

Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

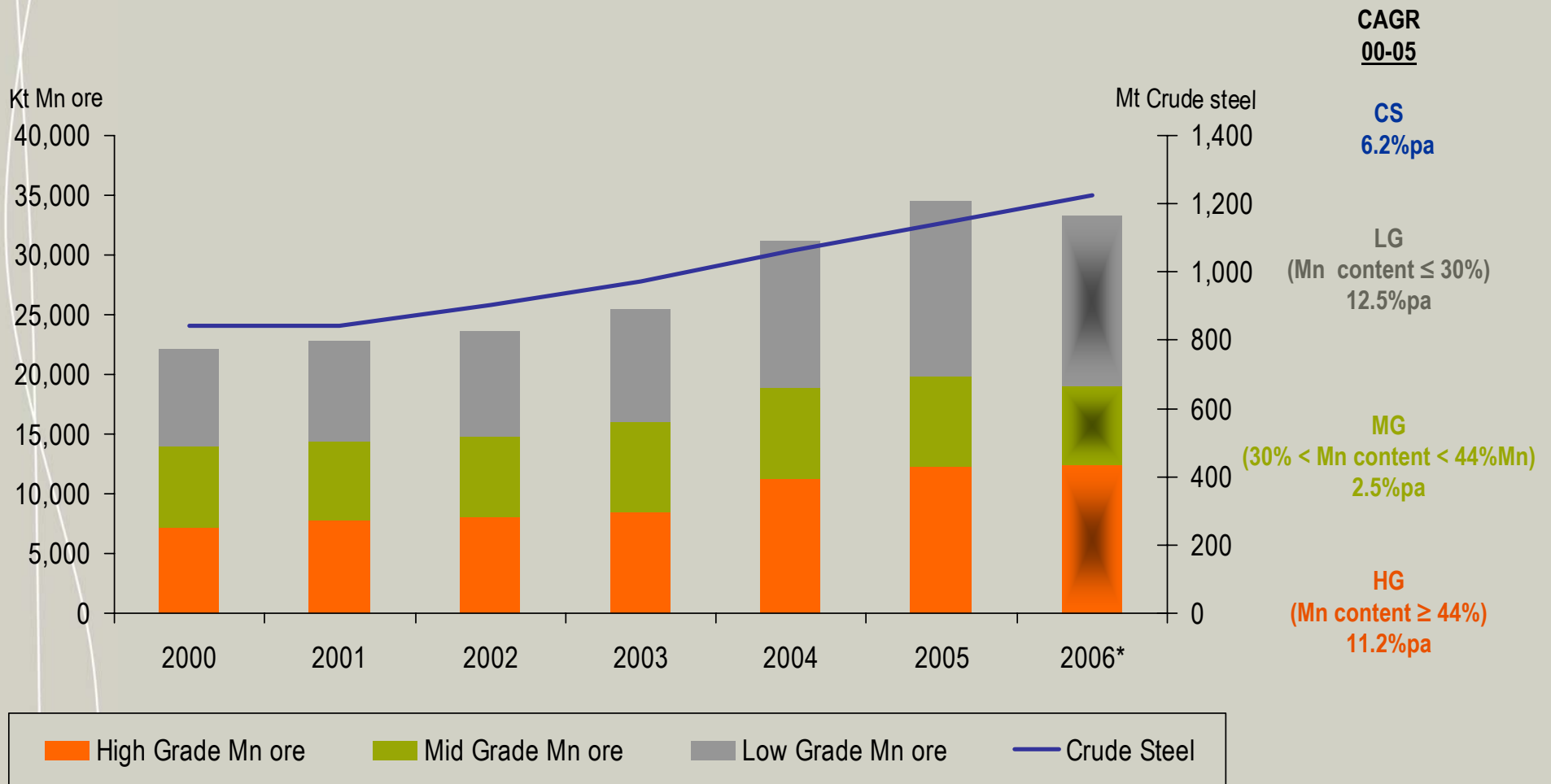
# Contents

- Mn ore demand
- Mn ore supply
- Conclusions.....

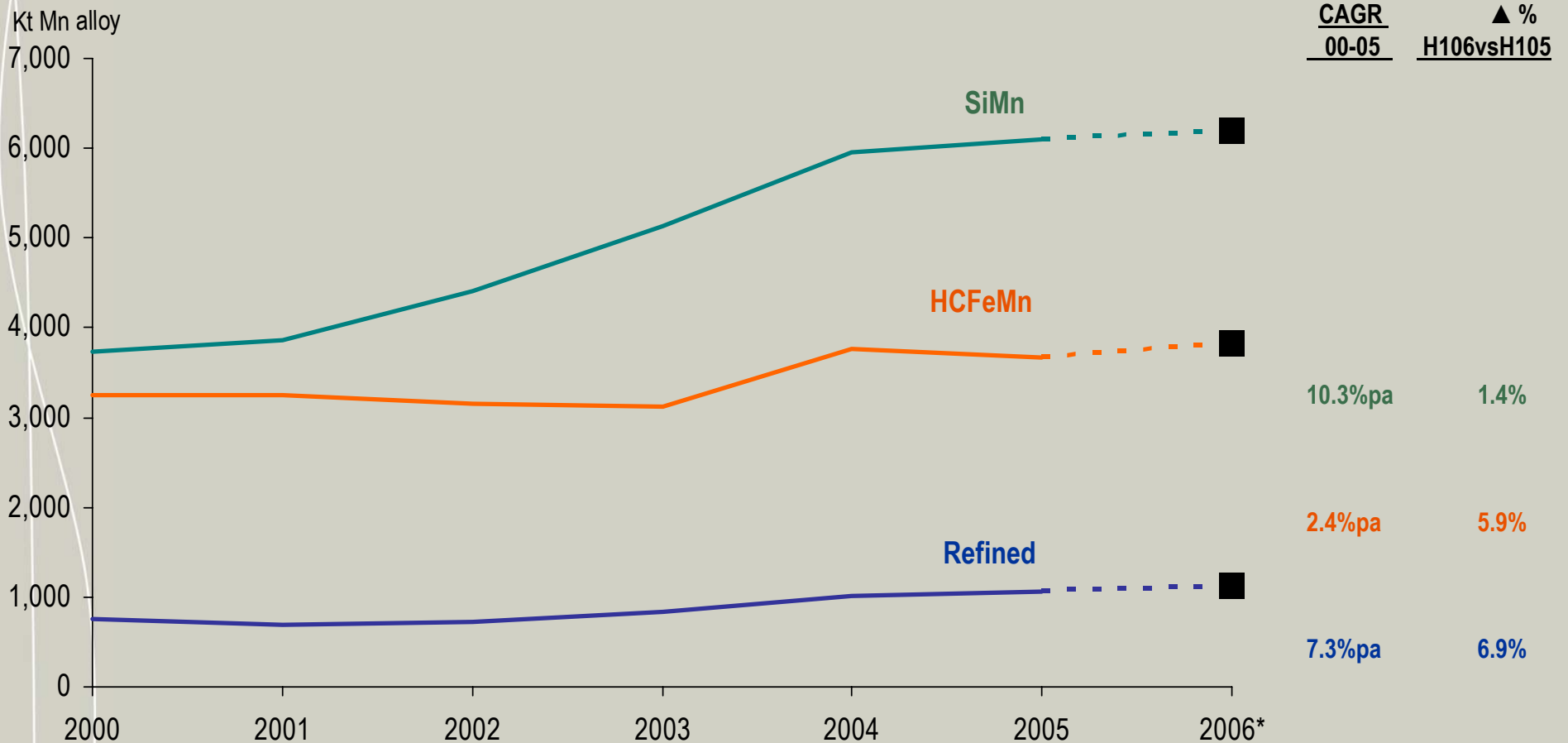
# Global Mn ore demand vs Crude steel production



# Global Mn ore production vs Crude steel production



# Global Mn alloy demand



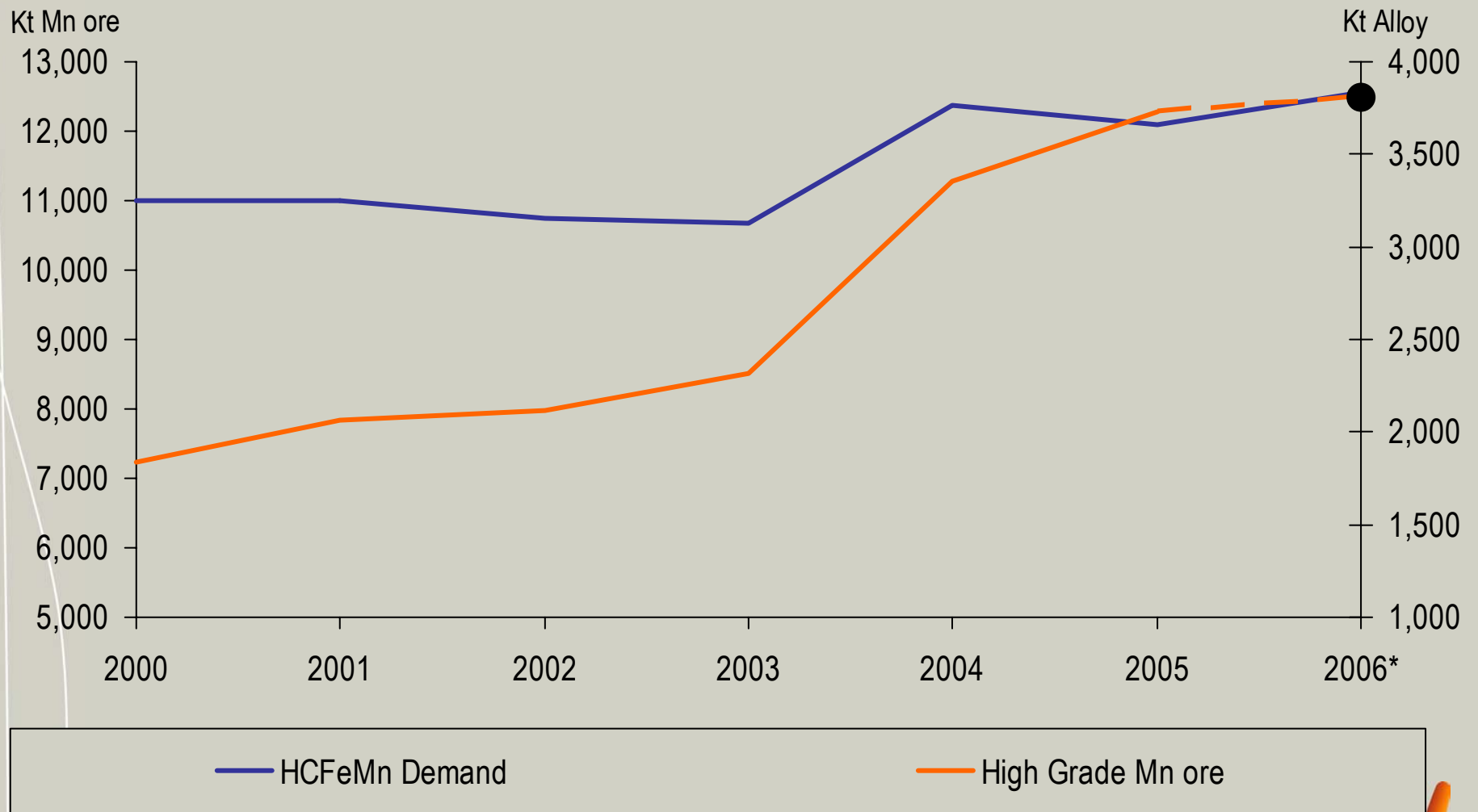
Source: IMnI

Page 6

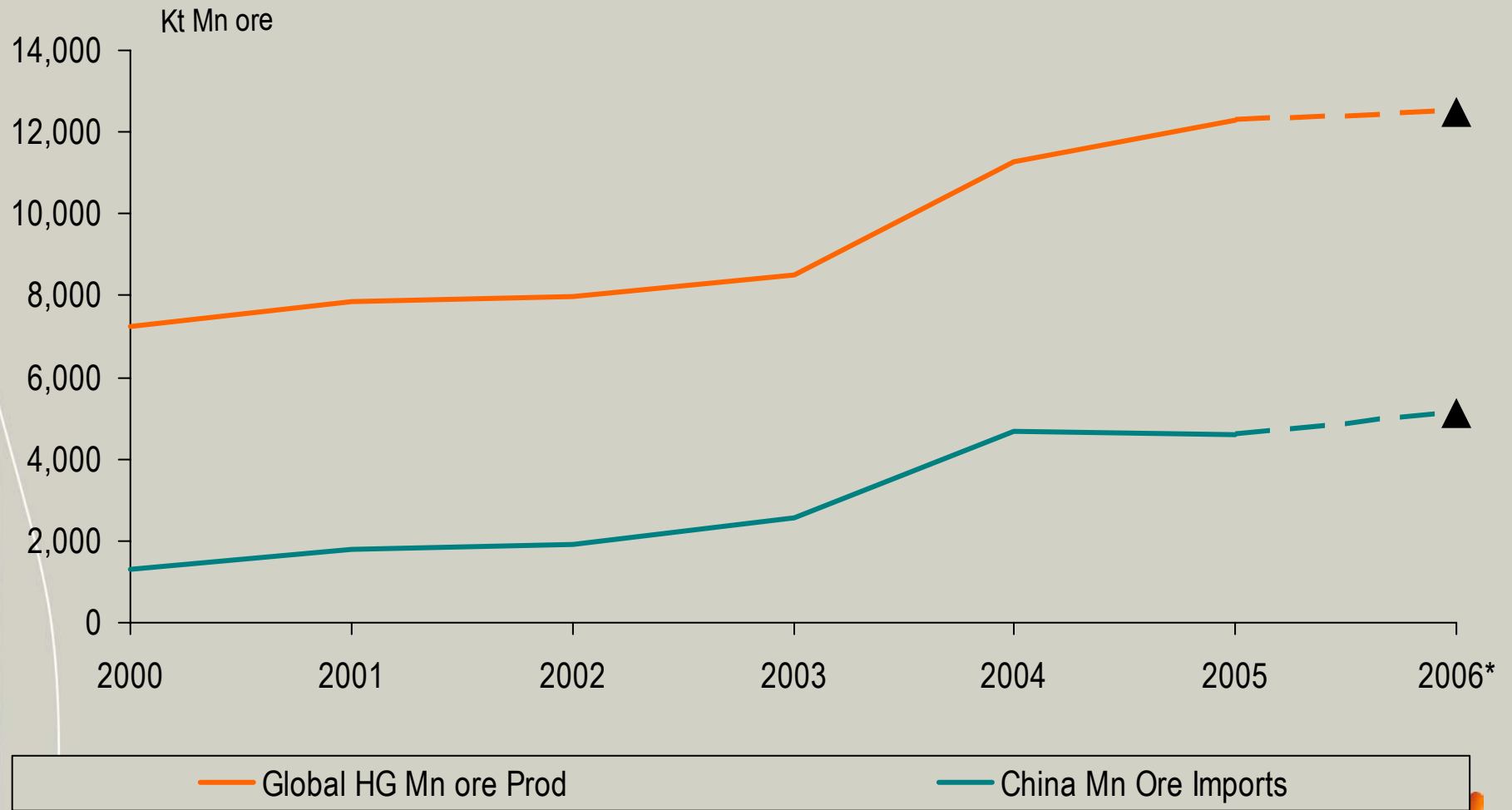
\*Note: 2006 Mn unit demand = actual  
H1 IMnI demand annualised



# Global HG Mn ore production vs HCFeMn demand

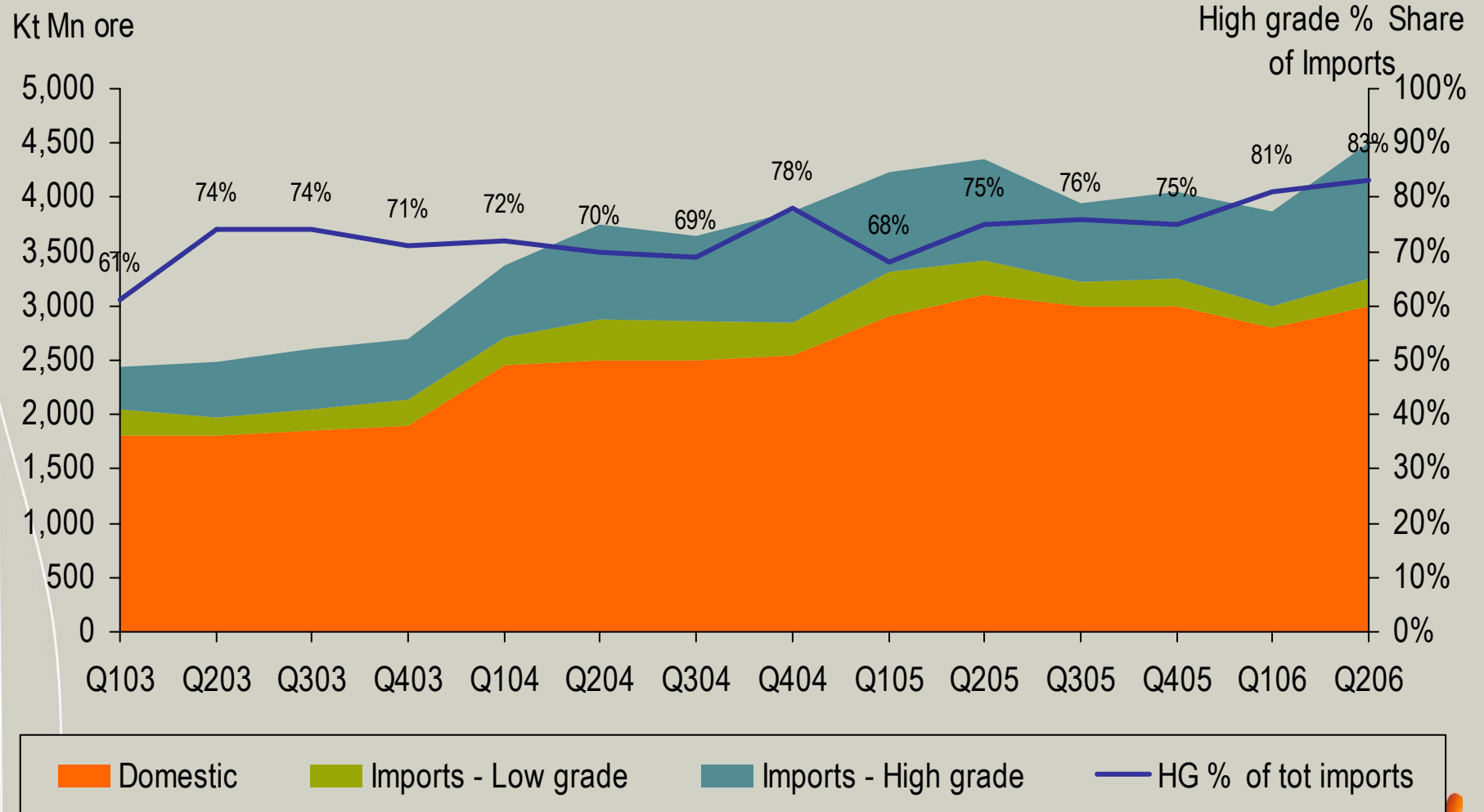


# Global HG Mn ore production vs China Mn ore imports

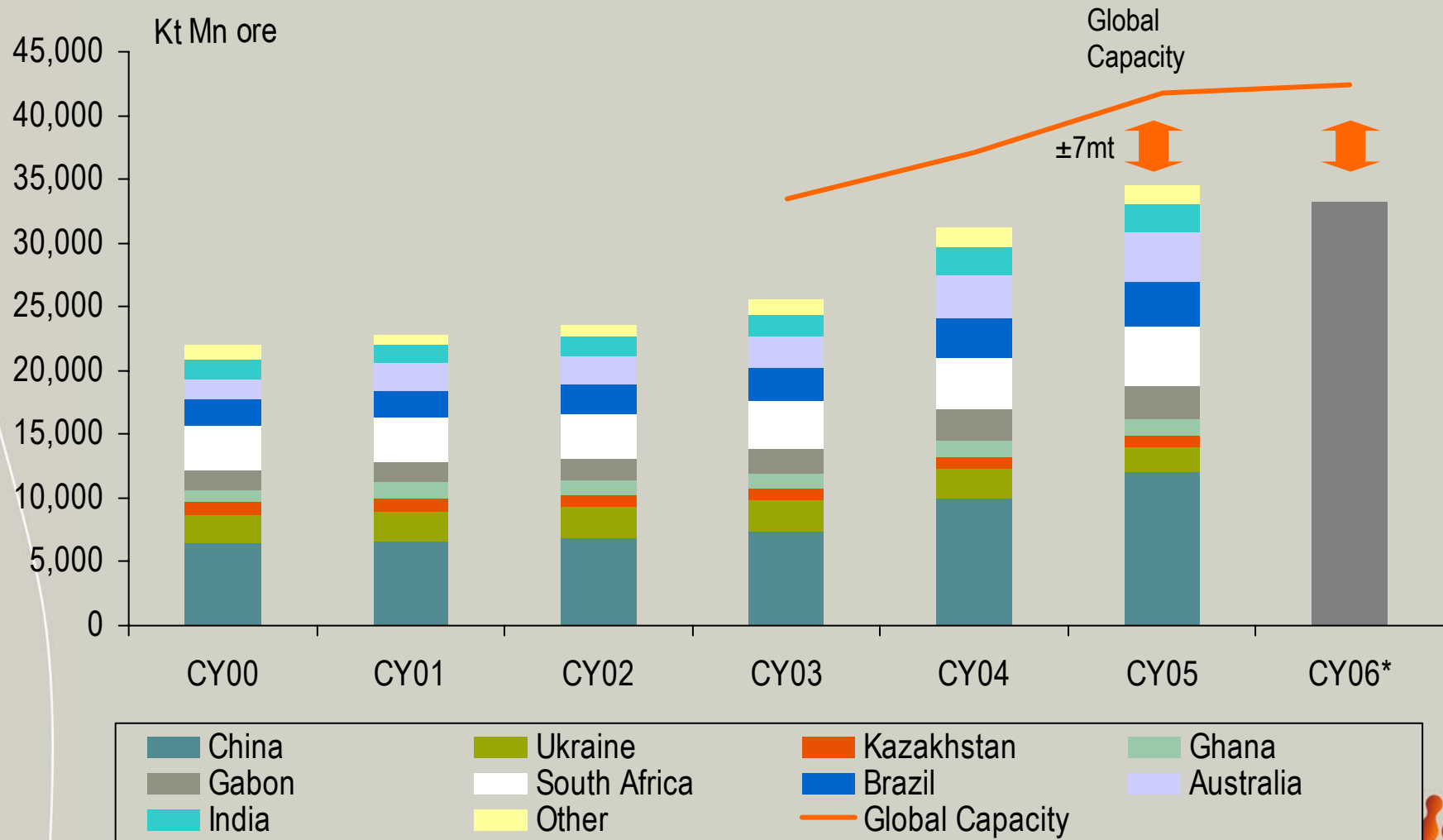




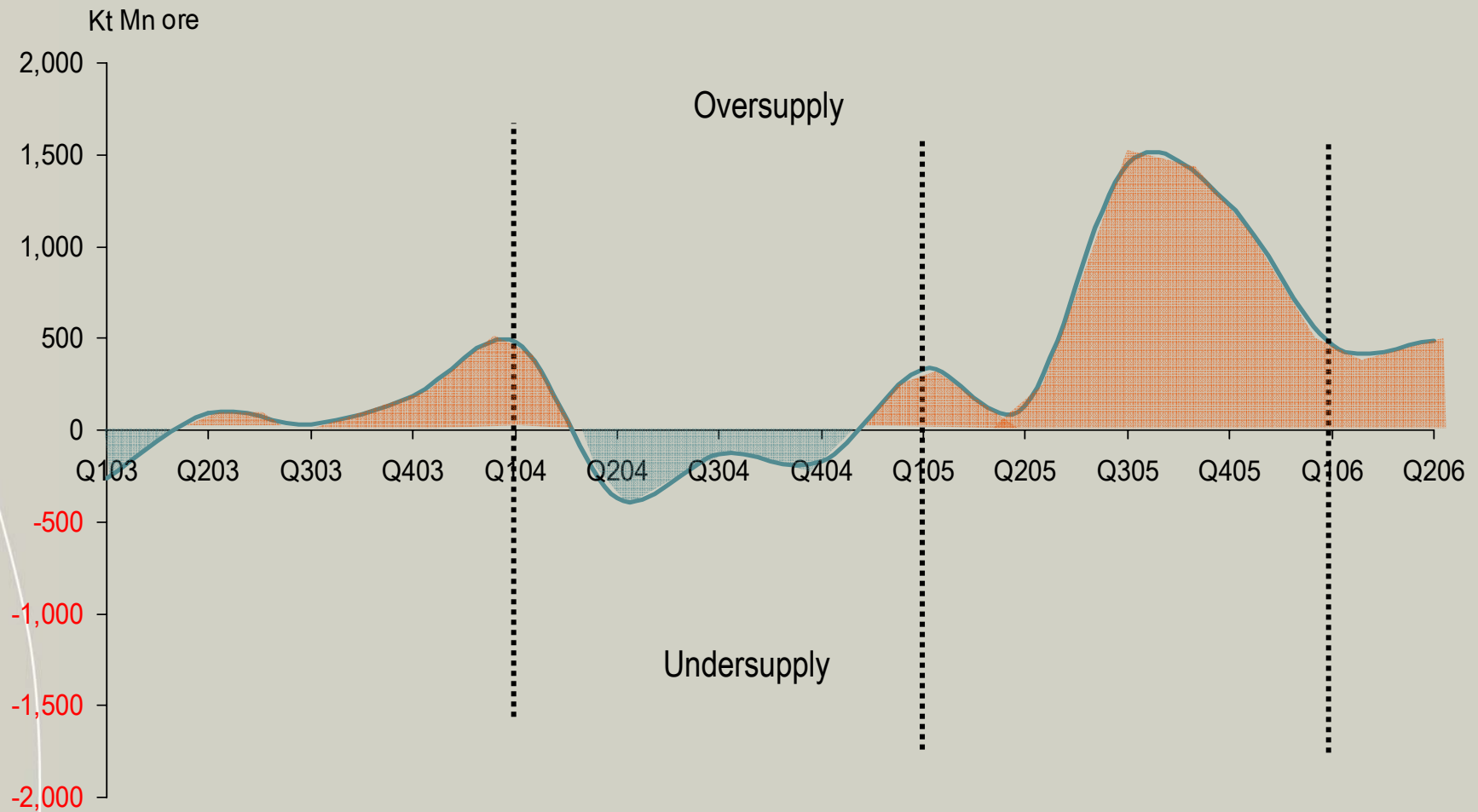
# China Mn ore demand



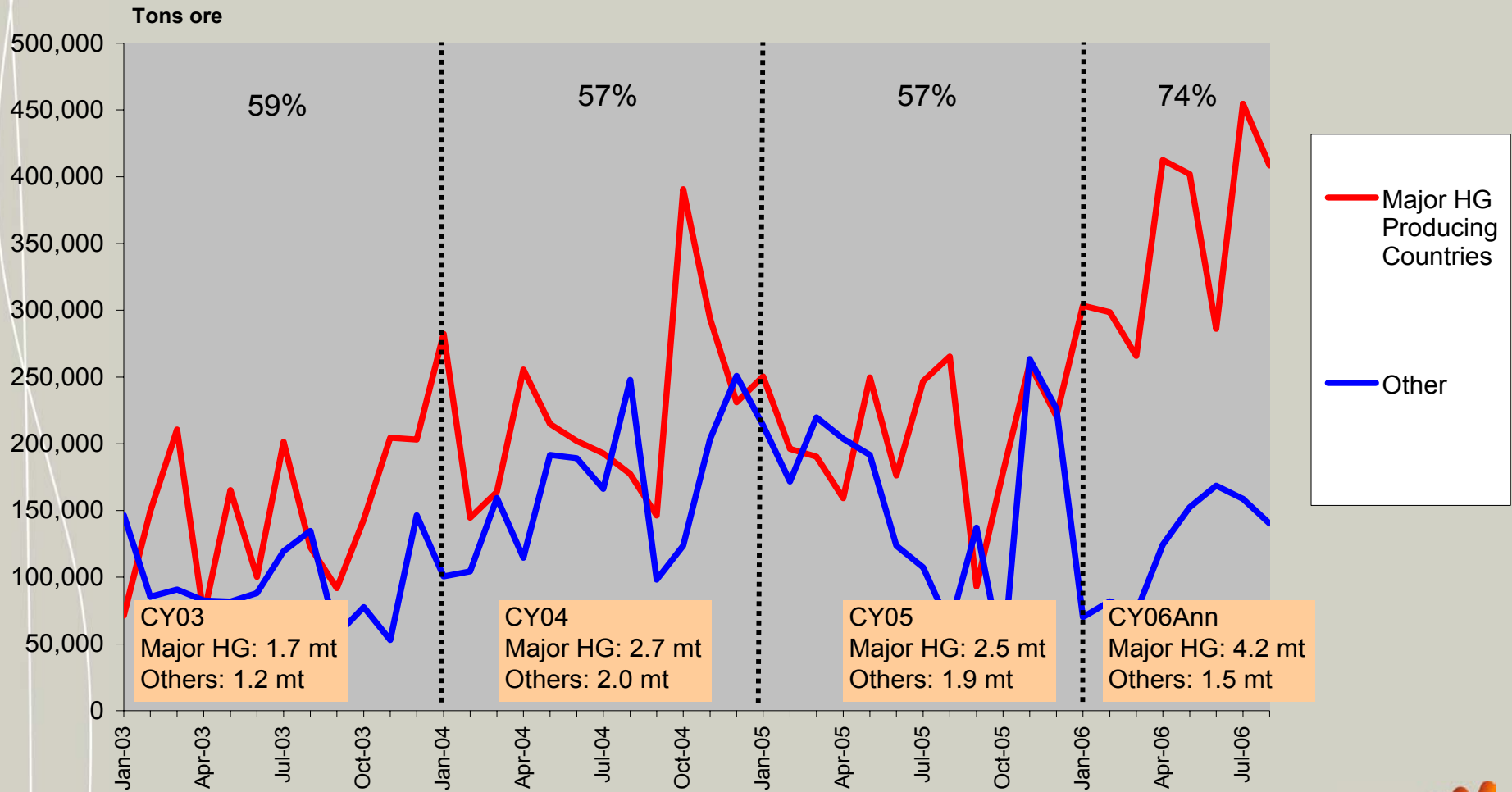
# Global Mn ore supply - annual



# Mn ore supply/demand balance



# China Mn ore imports



## Conclusion

1. Demand for manganese units is increasing in line with the growth in steel production
2. Since 2003, there has been a much larger increase in the production of high grade ore than other ores. Much of this additional high grade ore has gone to China due to the technical requirements for high grade ore for alloy production
3. IMnI numbers suggest that capacity considerably exceeds demand in the Manganese ore market
4. Trade statistics suggest in the first half of 2006 the major producing countries increased their market share in China in this oversupplied market

