Media Tour to Nickel West

Kwinana Nickel Refinery (KNR)
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Ore Reserves and Mineral Resources

The information in this presentation that relates to Ore Reserves and Mineral Resources is as at 30 June 2006 and is based on information prepared by the relevant Competent Persons. The Competent Persons agree with the form and context of the Mineral Resources and Ore Reserves presented. The complete tables of Ore Reserves and Mineral Resources as at 30 June 2006 (including the relevant Competent Persons) for Stainless Steel Materials are presented in the BHP Billiton Annual Report 2006 on pages 74 and 75.
Agenda – KNR overview

- Safety contacts – group to reflect on recent safety learning
- Visitor safety
- Zero Harm - Health, Safety, Environment, Community & People
- Kwinana Nickel Refinery - Business, Products and Operations
- KNR strategy
- Business Excellence
- Cost structure
- Open Discussion
Visitor safety

• Stay with and follow the instruction of your guide at all times
• Wear the appropriate PPE as directed by your guide
• Carry your swipe card with you at all times
• Take care on uneven ground and stairs
• Emergency – telephone “45”, radio channel “1”
• Report all injuries
• Have your mini-scape pack with you at all times
KNR performance - Zero Harm

- Field Leadership / Hazard Reporting & Closeout
- BHP Billiton HSEC Management Standards & ISO 14001
- Fatal Risk Control Protocols
- Process Safety Risk Management

Total Recordable Injury Frequency Rate (TRIFR)

<table>
<thead>
<tr>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08 YTD</th>
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<tbody>
<tr>
<td>19</td>
<td>23</td>
<td>17</td>
<td>15.7</td>
<td>0</td>
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FY04 FY05 FY06 FY07 FY08 YTD
Nickel Hygiene Study

- Committed to providing a safe place of work and take our responsibility to employee health seriously
- Voluntary nickel hygiene study to determine baseline levels for nickel exposure in site personnel
- 12 weeks and 405 employees and contractors participated
- Average result within exposure range for general population
Nickel West flowchart

- Mt Keith Operation
  - Mt Keith concentrator
    - Nickel-in-concentrate 35 - 40 ktpa
  - Leinster Nickel Operation
    - Leinster concentrator
    - Kambalda concentrator
    - Mixed Hydroxide Product 35 - 40 ktpa
  - Third Party Mines
    - Kambalda concentrator
    - Nickel-in-concentrate 35 - 40 ktpa

- Ravensthorpe Nickel
  - up to 50 ktpa

- Kalgoorlie Nickel Smelter
  - Nickel-in-matte 100 - 110 ktpa

- Kwinana Nickel Refinery
  - Nickel-in-metal sales ~65 ktpa
  - Matte sales 35 - 45 ktpa

- Speciality products

- Yabulu Refinery
Kwinana Nickel Refinery

- World’s third largest producer of refined nickel
- Products highly sought on world markets
- Located on “Kwinana Strip”, 30 kms from Perth in Town of Kwinana
- Kwinana industrial strip synergies
  - Proximity to key reagents/inputs
- Product exported via Fremantle Port
Kwinana Nickel Refinery

- Receives reliable feed source from Nickel West Smelter in Kalgoorlie
- World scale production facility using proven technology, the Sherritt-Gordon process
- Excellent infrastructure, access to gas/power
- Labour
  - Close to metropolitan area for supply
  - Residential workforce
- Strong community reputation
- No solid/liquid waste
  - Markets developed for all intermediate and waste products
KNR products

**Nickel metal**
- ~ 65,000 t/a
- LME briquettes and nickel powder
- 26 customers in Europe, Asia, North America

**Copper sulphide**
- ~ 4,500 t/a
- 60% copper, 35% sulphur
- sold to Japanese refinery

**Mixed sulphides**
- ~ 3,500 t/a
- 24% nickel, 30% cobalt, 32% sulphur
- toll refined in Europe, sold by BHP Billiton

**Ammonium sulphate**
- ~ 180,000 t/a
- 21% nitrogen
- sold to fertiliser manufacturers
<table>
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<th><strong>Relentlessly pursue the basics</strong></th>
<th><strong>Built to Last</strong></th>
<th><strong>Create the future</strong></th>
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<tbody>
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<td>(Reduce Injuries &amp; Increase asset utilisation)</td>
<td>Safe, low cost operation</td>
<td>Low cost de-bottlenecking</td>
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- Zero Harm
- Engaged workforce
- Producing premium LME product
- Increased reliability
- Targeted capital investment

- Zero Harm
- Every injury is preventable
- Leader in risk management
- Building long term win-win contractor relationships
- World class costs $/lb
- Intermediate product margin improvement

- Low cost capacity increase
- SSM synergies
“Go for Green” initiative in place, focus on
  – Zero Harm
  – Volume
  – Costs

Case Study
• The KNR Residue Larox Filter Optimisation project
  • Optimising filtration cycle times to enable the refinery to process increased levels of iron in matte feed.
  • Increased average utilisation for filters from 67% to 89%, prevented loss of 550 Ni tonnes.

Margin Improvement
• Metal premiums remain strong
• Intermediate products – maximising production of valuable commodities
KNR performance - Zero Harm – Amsul Unit

Before

After improvement
KNR summary

- Zero Harm is our core value
- We operate a world class asset and a world class process
- We are building and retaining a talented workforce
- We are applying Business Excellence to our operations
- We focus on margin maximisation
Open discussion