



Australian Site Tour Ravensthorpe Nickel Operation

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29 October 2008



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Competent Persons for Mineral Resources and Ore Reserves are named in the BHP Billiton Annual Report 2008, which can be viewed at www.bhpbilliton.com. Phil Hopkins (Resource and Reserves), who is a member of AusIMM and full time employee of BHP Billiton and has the required qualifications and experience, verifies that the relevant content of this document is based on and fairly reflects the information in the supporting documentation relating to Resources and Reserves.

Agenda

Key Messages

Sustainability

Business Overview

Successes and Overcoming Challenges

Operational Performance

Key messages

- First major nickel laterite project in production in a decade
- Now ramping up to reach full nameplate capacity
- The process plant technology works
- Enhanced HPAL technology will help BHP Billiton to take advantage of laterite growth opportunities

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Safety performance

Actions and priorities

- Increasing compliance with BHP Billiton Fatal Risk Control Protocols
- Leading by example in the field
- Simple, integrated systems
- Improving the working environment
- Creating positive attitudes
- Ensuring that team members (both employees and contractors) are aligned and committed

Workforce

- A hybrid residential and fly-in fly-out strategy
 - Residential - Hopetoun and Ravensthorpe
 - Bus-in, bus-out, Esperance
 - Fly-in, fly-out, Perth
- A diverse group of 650 employees
 - 6% indigenous
 - 16% female
 - 7% international
- Operation a part of the local community
 - Community investment
 - Local business development
 - Community infrastructure
 - Shire airport



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Overview statistics

Location: Ravensthorpe, Western Australia

BHP Billiton 100%

Ownership:

Reserves: 235 mt at 0.67% Ni¹

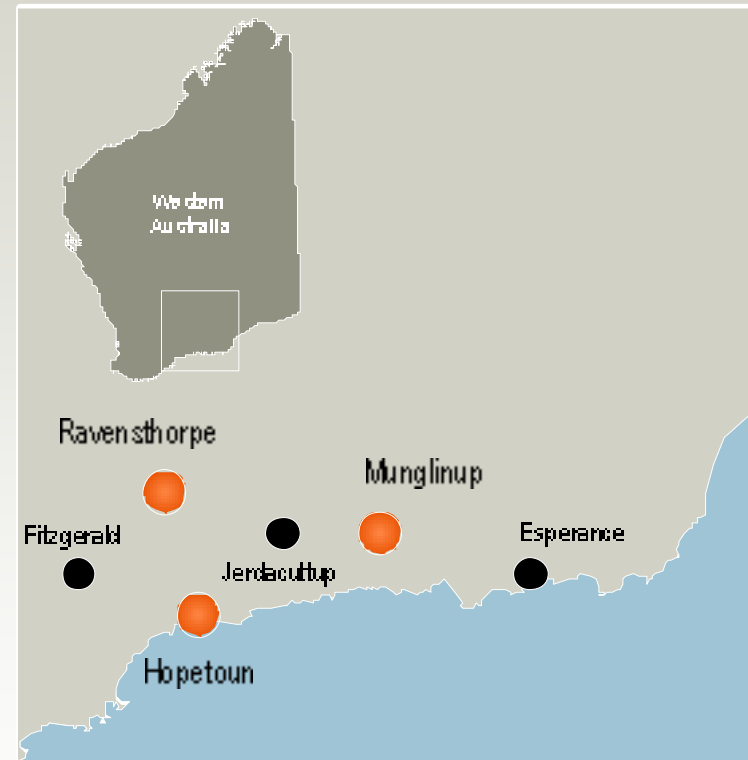
Resources: 386 mt at 0.62% Ni¹

Production 50,000 tpa contained nickel

Capacity: 1,400 tpa cobalt

Expected mine life 21 years

- Overview:
- Open cut mine and hydrometallurgical process plant
 - Uses proven technology to recover nickel and cobalt to produce a mixed nickel cobalt hydroxide intermediate product (MHP)
 - Product shipped to 100% owned Yabulu refinery in Queensland



1. Total; full details available in the BHP Billiton Annual Report 2008

Mining overview

- Open cut operation
- Three ore bodies
- Two ore types – Limonite, Saprolite
- BHP Billiton employee operated
- Two Liebherr 994 excavators
- Ten Caterpillar 785 trucks
- Five Atlas Copco L8 drill rigs
- Ancillary mining fleet



Processing overview – ore handling and beneficiation



Processing overview - leach



Processing overview – hydro-metallurgy



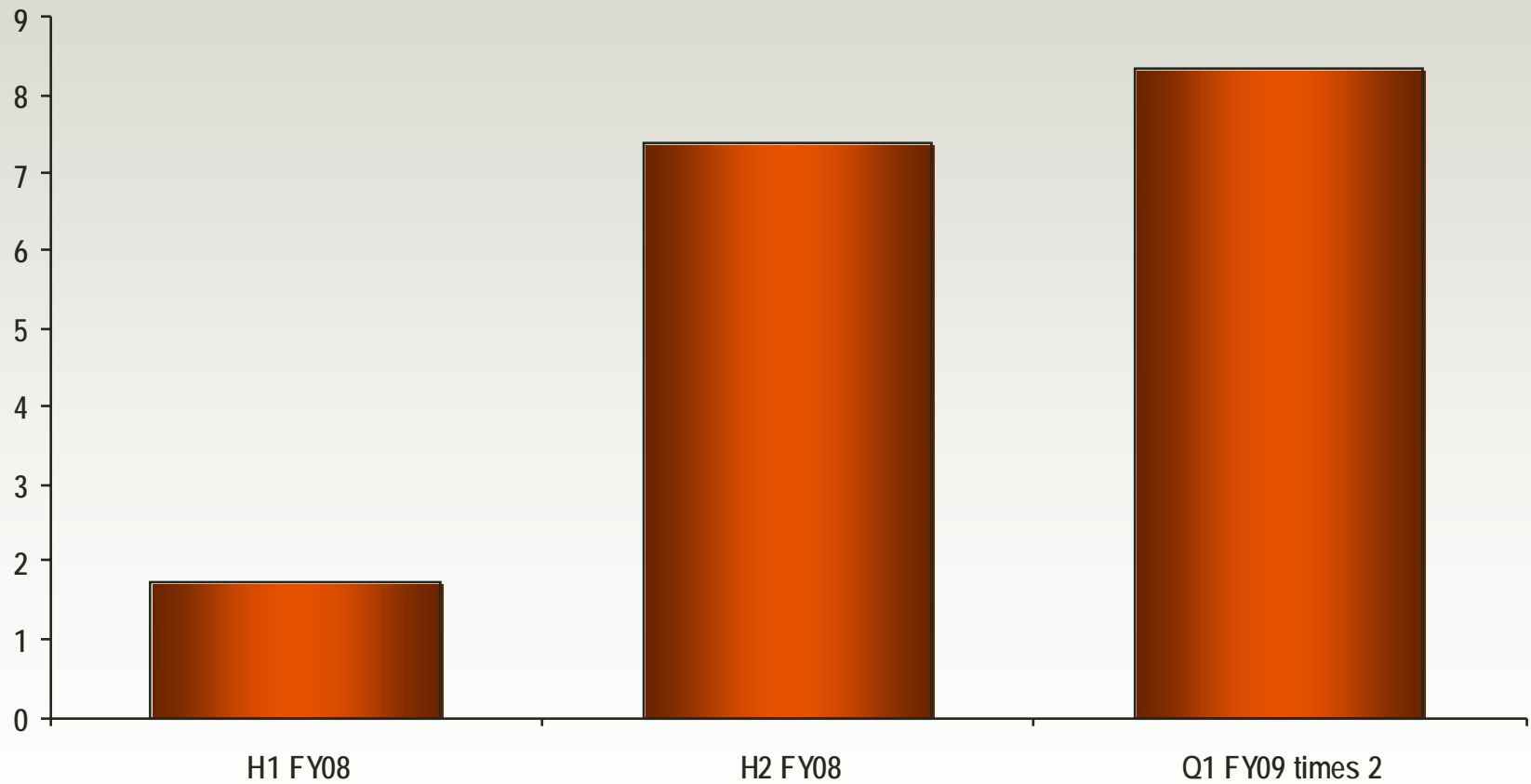
Processing overview - utilities



Ramp-up production

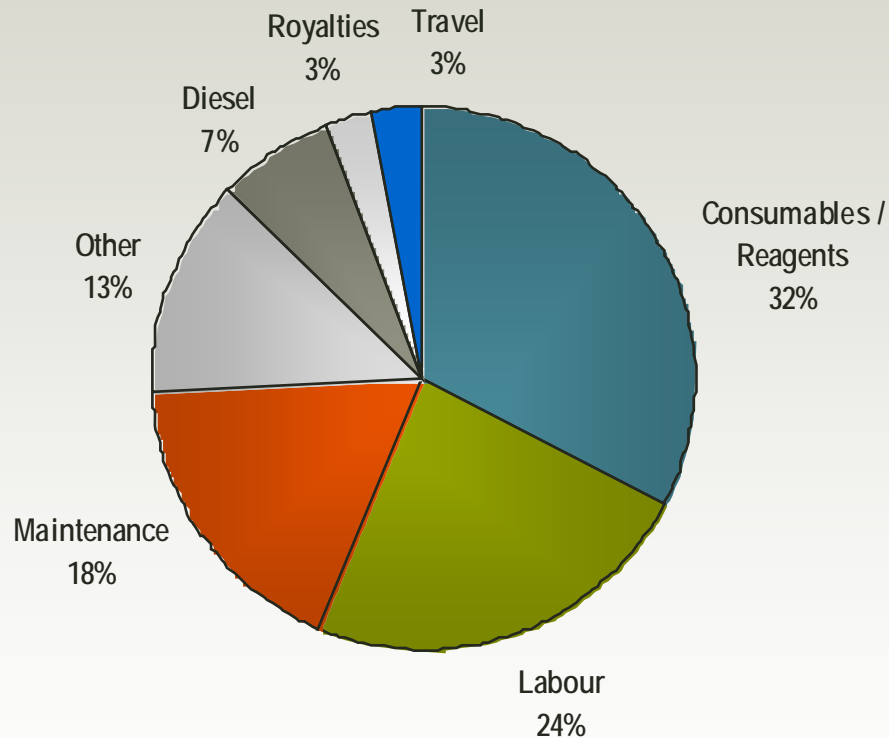
Nickel in MHP

(kt)



Indicative operating cost structure at full capacity

Cash operating cost (%)



- AUD spend is approx 85%

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Key milestones

- Operations workforce successfully recruited and prepared
- Mining operations performing well
- First production H1 FY2008
- First 5000t of MHP H1 FY2008
- Ramp up toward nameplate capacity
- Process plant technology proved and performing to expectation.



Ramp-up – key issues summary

Issue	Remedy
Materials handling	Support and equipment deployed Component redesign underway
Beneficiation dewatering	Work around successfully installed Successful pilot Long term dewatering solution in design
Tank failures	Technology sound Repairs successful
Build-up of scale – a common problem	High pressure cleaning implemented Studies underway to control the scaling

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