

Spence, Chile



# South America Copper Site Visit Non-ferrous overview

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## Competent Persons

Competent Persons for Mineral Resources and Ore Reserves are named in the BHP Billiton Annual Report 2009, which can be viewed at [www.bhpbilliton.com](http://www.bhpbilliton.com). The Mineral Resource and Ore Reserve information referenced in this document was sourced from and should be read together with and subject to the notes set out in the BHP Billiton 2009 Annual Report.

The Mineral Resource information pertaining to Olympic Dam referenced in this document is based on information compiled by Shane O'Connell who is a Member of the AusIMM and a full-time employee of BHP Billiton. Mr O'Connell has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr O'Connell consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Ore Reserve information pertaining to Olympic Dam referenced in this document is based on information compiled by Don Grant who is a Fellow of the AusIMM and a full-time employee of BHP Billiton. Mr Grant has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr Grant consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

- **Key messages**
- **Non-ferrous leadership team**
- **Operations**
- **Olympic Dam update**
- **Questions**

## On this site visit we hope to show you:

- **A portfolio of truly Tier 1 assets**
- **Well positioned for multi-decade copper growth**
- Extensive resource evaluation work being undertaken
- To support a modular project approach to growth

# Non-ferrous leadership

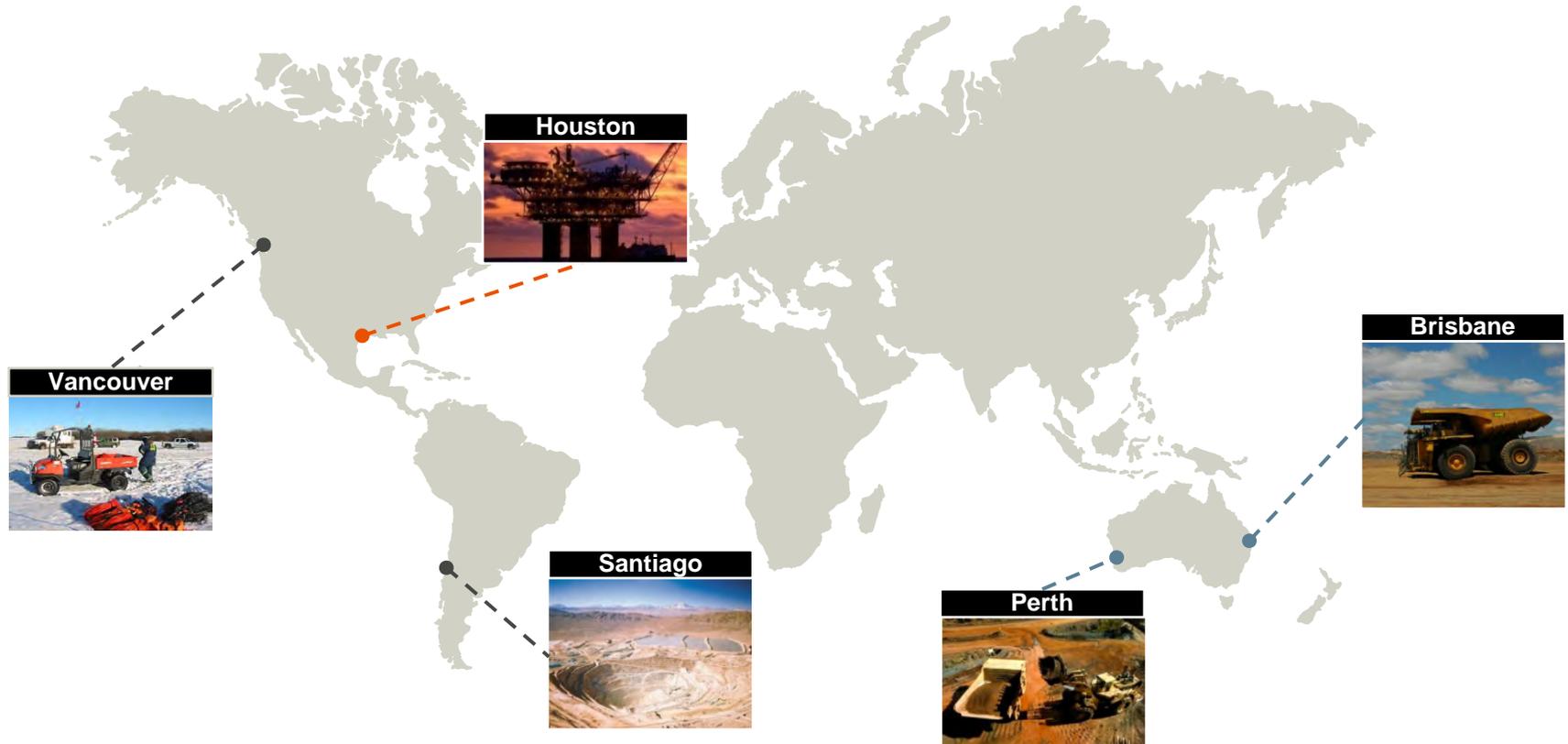


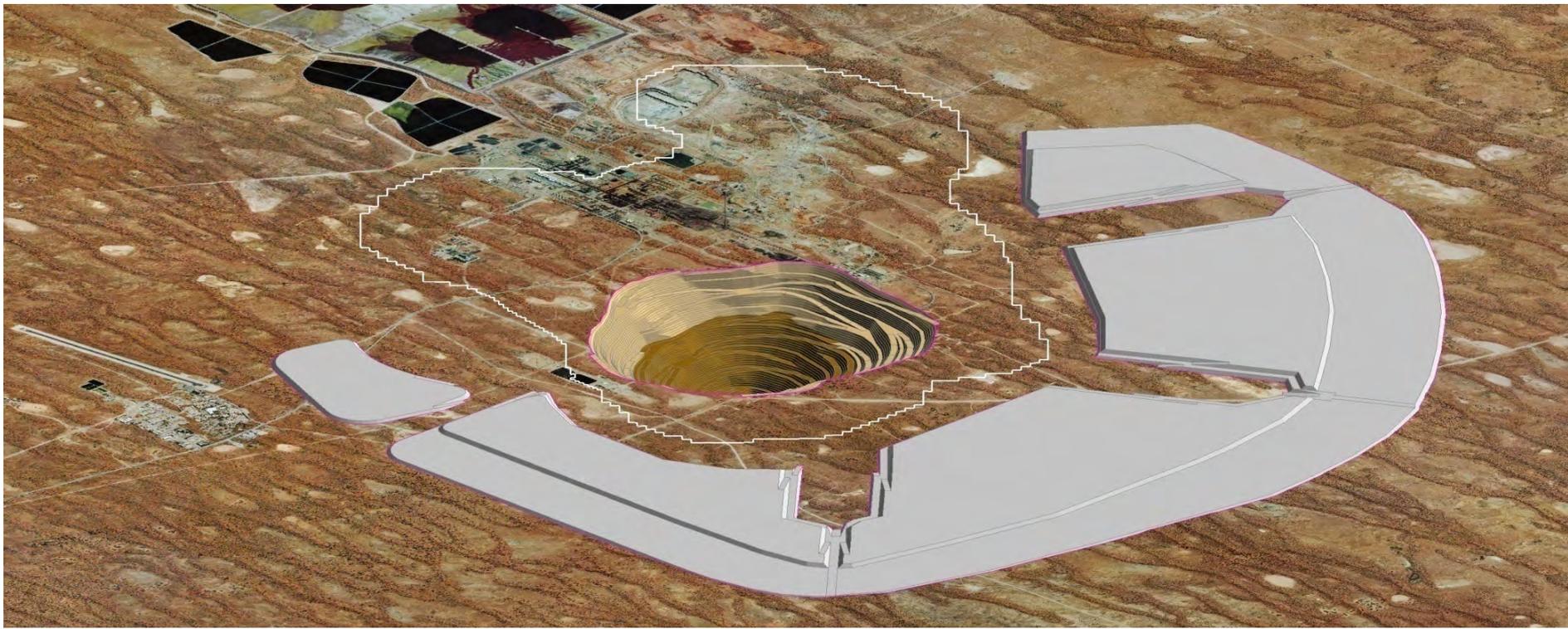
# Non-ferrous assets and major projects



# A large yet simplified hub approach for project delivery

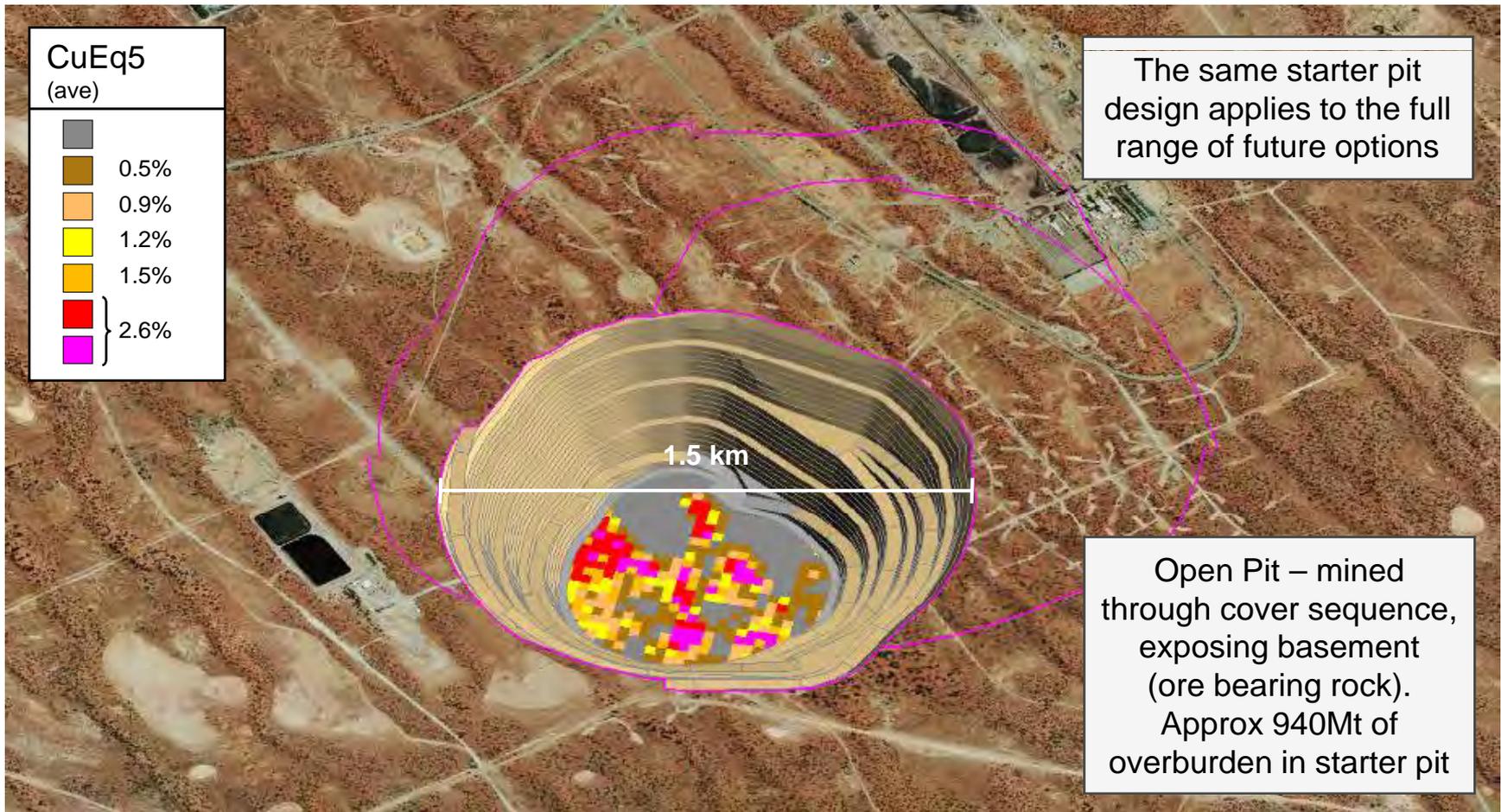
- Newly created project hub in Santiago is centrally developing multiple projects
- Benefits include access to tier one EPCM capability and resources, standardisation of process, replication across project portfolio and leveraging supply





# The Olympic Dam project

# Creating significant optionality



# An open pit allows for substantially greater resource recovery

	(mt)	Head grade			Contained metal		
		Cu (%)	U (kg/t)	Au (g/t)	Cu (mt)	U (kt)	Au (moz)
<b>Total sulphide mineral resource</b>	<b>9,080</b> (100%)	<b>0.87</b>	<b>0.27</b>	<b>0.32</b>	<b>79</b> (100%)	<b>2,450</b> (100%)	<b>93</b> (100%)
<b>Underground mine reserve</b>	<b>589</b> <b>(7%)</b>	<b>1.81</b>	<b>0.59</b>	<b>0.66</b>	<b>10.7</b> <b>(14%)</b>	<b>348</b> <b>(14%)</b>	<b>12.5</b> <b>(13%)</b>

Reserves and resources as shown as in the FY2009 Annual Report. This information should be used in conjunction with the Important Notices on slide 3.

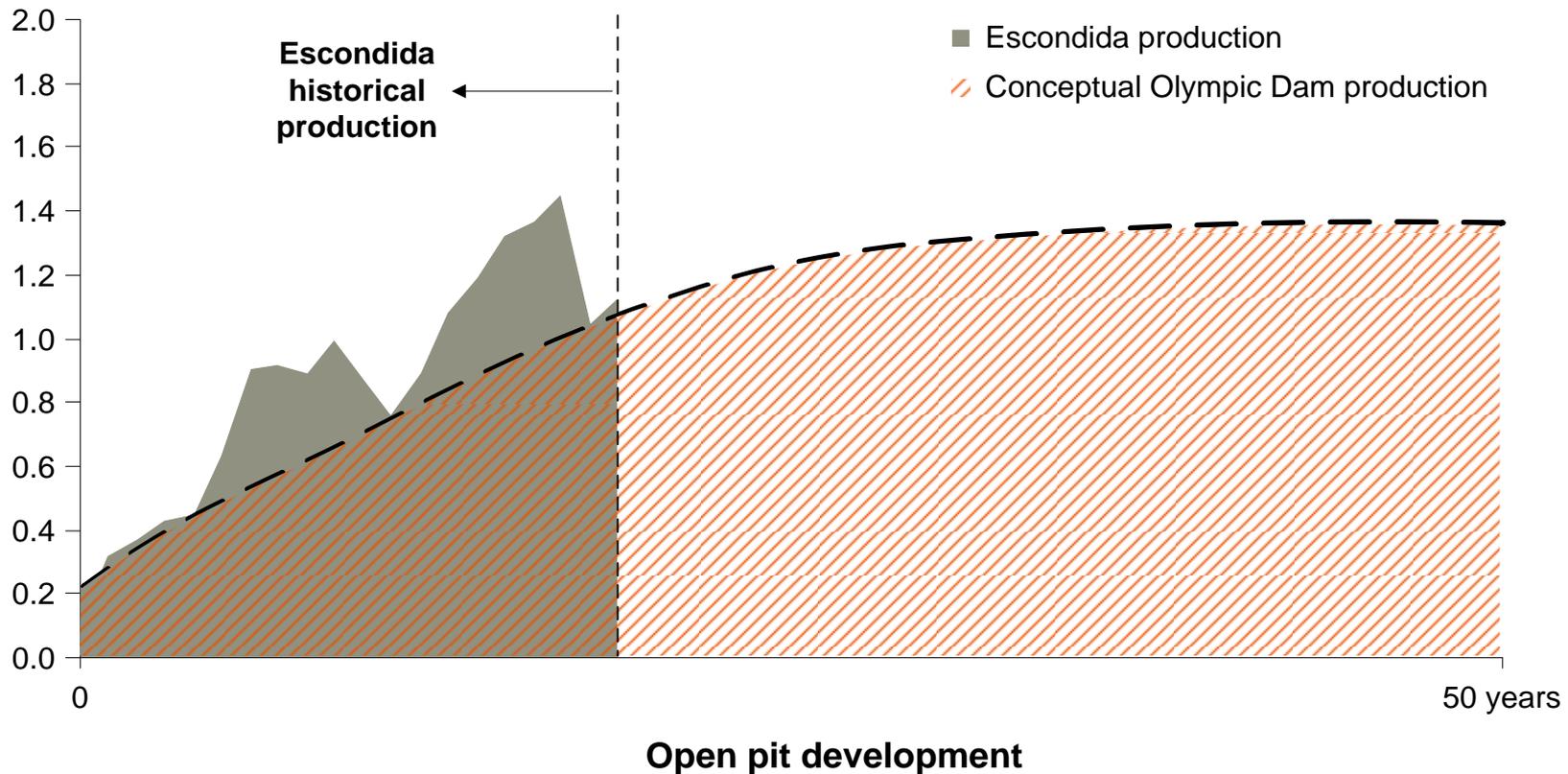
- Olympic Dam is the world's largest uranium resource and the fourth largest copper resource
- The proposed open pit has the potential to mine at least 85% of the resource
- The open pit significantly increases the conversion of resource to payable metal over the life of mine
- This additional resource availability means that the ultimate scale of the Olympic Dam operation could rival the Pilbara

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# Escondida provides a precedent for the staged development of a deposit with massive embedded optionality

## Conceptual Olympic Dam open pit copper production versus Escondida past production

Copper production  
(Mtpa)



# Questions on the Non-ferrous portfolio?

## Key messages

- **A portfolio of truly Tier 1 assets**
- **Well positioned for multi-decade copper growth**
- Extensive resource evaluation work being undertaken
- To support a modular project approach to growth
  
- **Questions?**



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resourcing the future