Preliminary results
Year ended 30 June 2013

Andrew Mackenzie  Chief Executive Officer
Graham Kerr  Chief Financial Officer
20 August 2013
Disclaimer

**Forward-looking statements**

This presentation includes forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 regarding future events, conditions, circumstances and the future financial performance of BHP Billiton, including for capital expenditures, production volumes, project capacity, and schedules for expected production. Often, but not always, forward-looking statements can be identified by the use of the words such as “plans”, “expects”, “expected”, “scheduled”, “estimates”, “intends”, “anticipates”, “believes” or variations of such words and phrases or state that certain actions, events, conditions, circumstances or results "may", "could", "would", “might” or "will" be taken, occur or be achieved. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this presentation. For more detail on those risks, you should refer to the sections of our annual report on Form 20-F for the year ended 30 June 2012 entitled “Risk factors”, “Forward looking statements” and “Operating and financial review and prospects” filed with the U.S. Securities and Exchange Commission. All estimates and projections in this presentation are illustrative only. Our actual results may be materially affected by changes in economic or other circumstances which cannot be foreseen. Nothing in this presentation is, or should be relied on as, a promise or representation either as to future results or events or as to the reasonableness of any assumption or view expressly or impliedly contained herein.

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BHP Billiton results are reported under International Financial Reporting Standards (IFRS) including Underlying EBIT and Underlying EBITDA which are used to measure segment performance. This presentation also includes certain non-IFRS measures including Attributable profit excluding exceptional items, Underlying EBITDA interest coverage, Underlying effective tax rate, Underlying EBIT margin, Underlying EBITDA margin and Underlying return on capital. These measures are used internally by management to assess the performance of our business, make decisions on the allocation of our resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

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**Reliance on third party information**

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Mineral Resources

This presentation includes information on Mineral Resources. Mineral Resources are compiled by: J McElroy (MAusIMM), B Nemeth (MAusIMM) – Saskatchewan Potash. This is based on Mineral Resource information as disclosed in the BHP Billiton News Release dated 20 August 2013. All information is reported under the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2004’ (the JORC Code) by the above-mentioned persons who are employed by BHP Billiton and have the required qualifications and experience to qualify as Competent Persons for Mineral Resources or Exploration Results under the JORC Code.

The Competent Persons verify that this report is based on and fairly reflects the Exploration Targets and Mineral Resources information in the supporting documentation and agree with the form and context of the information presented.

Mineral Resource classifications (100% basis) for each province, where relevant, are contained in Table 1.

Table 1

<table>
<thead>
<tr>
<th>Province</th>
<th>Financial year</th>
<th>Measured Resource (million tonnes)</th>
<th>Indicated Resource (million tonnes)</th>
<th>Inferred Resource (million tonnes)</th>
<th>BHP Billiton interest (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saskatchewan Potash</td>
<td>2013</td>
<td>5,328 @ 25.7% K₂O</td>
<td>-</td>
<td>1,288 @ 25.7% K₂O</td>
<td>100</td>
</tr>
</tbody>
</table>
Preliminary results
Year ended 30 June 2013

Andrew Mackenzie Chief Executive Officer
20 August 2013
Key themes

• We continue to extend our strong track record of operating performance

• Controllable cash costs reduced by US$2.7 billion in FY13

• Group capital and exploration expenditure to decline to US$16.2 billion in FY14

• A simplified organisation focused on our major basins will increase productivity and capital efficiency

• Measured investment at Jansen will create value for shareholders today

• Our plan will deliver substantial growth in free cash flow and superior returns
Sustainability underpins everything we do

Health

Safety

Environment

Community
Continued improvement in safety performance

Total Recordable Injury Frequency (TRIF)
(number of recordable injuries per million hours worked)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>TRIF</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY05</td>
<td>8.4</td>
</tr>
<tr>
<td>FY06</td>
<td>8.6</td>
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<tr>
<td>FY07</td>
<td>7.2</td>
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<td>FY08</td>
<td>5.8</td>
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<tr>
<td>FY09</td>
<td>5.1</td>
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<tr>
<td>FY10</td>
<td>4.7</td>
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<td>FY11</td>
<td>4.4</td>
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<tr>
<td>FY12</td>
<td>4.1</td>
</tr>
<tr>
<td>FY13</td>
<td>3.9</td>
</tr>
</tbody>
</table>
Sustainability underpins everything we do

Health

Safety

Environment

Community
Robust results reflect record production and substantial productivity gains

- **Underlying EBITDA** of US$28.4 billion, down 16%

- **Underlying EBIT** of US$21.1 billion, declined by 22% as generally weaker commodity prices reduced Underlying EBIT by US$8.9 billion

- **Attributable profit** of US$10.9 billion included net exceptional charges of US$922 million

- **Net operating cash flows** of US$18.3 billion, down 25%

- **Capital and exploration expenditure** of US$21.7\(^1\) billion, in line with guidance

- **Underlying return on capital\(^2\)** of 18%

- **Full year dividend** of 116 US cents per share, up 4%

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1. Excludes deferred stripping.
2. Excludes capital investment associated with projects not yet in production.
Note: Variance relates to the relative performance of BHP Billiton during FY13 compared with FY12.
We continue to extend our strong track record of operating performance

- Production records achieved across seven operations and five commodities in FY13
- Western Australia Iron Ore (WAIO) shipments increased by 10% to 189 mt\(^1\)
- Escondida copper production increased by 28% to 1.1 mt\(^1\)
- Queensland Coal production rose by 19% to 52 mt\(^1\)
- Record alumina and manganese ore production
- Petroleum production increased by 6% to 236 MMboe despite extended maintenance and drilling delays at our non-operated Gulf of Mexico assets
- We reduced controllable cash costs by a substantial US$2.7 billion in FY13

\(^1\) 100% basis.
Our differentiated strategy has delivered superior financial returns

- Consistent growth in our high margin businesses
- Average EBIT margin of 41% and average return on capital of 29% over 10 years\(^1\)
- CAGR in total shareholder returns of 20% over the same timeframe
  - 18% CAGR for our progressive base dividend
  - US$59.1 billion\(^2\) returned to shareholders, representing 48% of Underlying earnings
- Our plan will unlock more cash from our installed capacity and higher returns from fewer incremental investments

1. Calculated over the period from FY04 to FY13 inclusive.
2. Includes buy-backs and dividends. Calculated over the period from FY04 to FY13 inclusive.
3. TSR calculated in US dollar terms.
Source: Datastream; BHP Billiton analysis.
Preliminary results
Year ended 30 June 2013

Graham Kerr  Chief Financial Officer
20 August 2013
Key themes

• We continue to extend our strong track record of operating performance

• Controllable cash costs reduced by US$2.7 billion in FY13

• Group capital and exploration expenditure to decline to US$16.2 billion in FY14

• A simplified organisation focused on our major basins will increase productivity and capital efficiency

• Measured investment at Jansen will create value for shareholders today

• Our plan will deliver substantial growth in free cash flow and superior returns
Other items affected underlying profitability

1. Represents variance from FY12.
Note: Onshore US rig termination charges, revaluation of embedded derivatives, period end restatement of monetary items in the balance sheet, non-cash adjustment of our Angostura (Trinidad and Tobago) Production Sharing Contract, impairment charges following the suspension of studies and re-evaluation of alternative development options for the Mad Dog Phase 2 project, impairment of project costs associated with the WAIO Tug Harbour project and transaction charges associated with debt market securities.
Successfully managing the factors we control

EBIT variance
(FY13 versus FY12, US$ billion)

<table>
<thead>
<tr>
<th>FY12</th>
<th>Price</th>
<th>Exchange</th>
<th>Inflation</th>
<th>Sub-total</th>
<th>Volume</th>
<th>Controllable cash costs¹</th>
<th>Price linked costs</th>
<th>Fuel &amp; energy</th>
<th>Non-cash &amp; one-off items</th>
<th>New &amp; acquired/ceased &amp; sold</th>
<th>Other</th>
<th>FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td>27.2</td>
<td>0.4</td>
<td>(0.7)</td>
<td>18.0</td>
<td>1.8</td>
<td>2.2</td>
<td>0.6</td>
<td>(0.1)</td>
<td>(0.6)</td>
<td>(1.0)</td>
<td>0.2</td>
<td></td>
<td>21.1</td>
</tr>
</tbody>
</table>

1. Controllable cash costs comprises costs (rates and usage) and exploration and business development expense; excludes non-cash and one-off items, price linked costs and fuel and energy.
Substantial growth in our major basins

Volume variance
(FY13 versus FY12, US$ million)

1. Excludes new and acquired/ceased and sold operations.

Note: Volume variance calculated on Underlying EBIT using previous period margin.
## Controllable cash costs reduced by US$2.7 billion

### Cash cost savings

<table>
<thead>
<tr>
<th>(US$ million)</th>
<th>Controllable</th>
<th>Uncontrollable</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Raw materials</td>
<td>186</td>
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<tr>
<td></td>
<td>Labour &amp; contractors</td>
<td>458</td>
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<tr>
<td></td>
<td>Mining operations</td>
<td>619</td>
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<tr>
<td></td>
<td>Maintenance</td>
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<tr>
<td></td>
<td>Overheads</td>
<td>73</td>
</tr>
<tr>
<td></td>
<td>Other</td>
<td>1,273</td>
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<tr>
<td></td>
<td>Sub-total</td>
<td>924</td>
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<tr>
<td></td>
<td>Exploration &amp; business development</td>
<td>2,197</td>
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<tr>
<td></td>
<td>Sub-total (EBIT)</td>
<td>546</td>
</tr>
<tr>
<td></td>
<td>Exploration capitalised</td>
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</tr>
<tr>
<td></td>
<td>Controllable cash costs</td>
<td>2,743</td>
</tr>
<tr>
<td></td>
<td>Price linked costs</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Fuel &amp; energy</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total cash cost variance</td>
<td></td>
</tr>
</tbody>
</table>

1. The variance in controllable cash costs excludes one-off items.

Preliminary results, 20 August 2013
Disciplined management of our capital

- Capital and exploration expenditure of US$21.7 billion\(^1\) in FY13
- Capital and exploration expenditure will decline to US$16.2 billion\(^1\) in FY14
  - average annual investment at Jansen of US$800 million fits within this envelope
- Major transactions of US$6.5 billion either announced or completed in FY13

Expenditure profile for our major projects in execution\(^2\)
(US$ billion)

Significant increase in divestment proceeds\(^3\)
(US$ billion)

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1. Excludes deferred stripping.
2. Forecast capital expenditure for our major projects as reported in the Exploration & Development Report; and includes the Escondida Water Supply Project and investment at Jansen.
3. Includes proceeds from sale or partial sale of subsidiaries, operations and jointly controlled entities, net of their cash; and proceeds from sale of property, plant and equipment.
4. Projected proceeds from announced transactions which are yet to be completed.
Disciplined management of our capital

- Capital and exploration expenditure of US$21.7 billion\(^1\) in FY13
- Capital and exploration expenditure will decline to US$16.2 billion\(^1\) in FY14
  - average annual investment at Jansen of US$800 million fits within this envelope
- Major transactions of US$6.5 billion either announced or completed in FY13
- Balance sheet remains strong as gearing declined to 29% in H2 FY13
- Final dividend increased to 59 US cents per share

---

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2. Forecast capital expenditure for our major projects as reported in the Exploration & Development Report; and includes the Escondida Water Supply Project and investment in Jansen.
3. Includes proceeds from sale or partial sale of subsidiaries, operations and jointly controlled entities, net of their cash; and proceeds from sale of property, plant and equipment.
4. Projected proceeds from announced transactions which are yet to be completed.
A temporary increase in our effective tax rate

• We paid US$8.5 billion of income and royalty related taxation and US$2.7 billion for other production royalties
  – included US$200 million of MRRT during the period

• Effective tax rate, excluding exceptional items, for FY13 was 39.3%
  – corporate taxation 31.7%
  – royalty-related taxation 6.0%
  – foreign exchange impacts 1.6%

• Based on our current projections, our taxation expense, including royalty-related taxation, as a proportion of pre-tax profit is expected to decline to a range of 33% to 35% in FY14\(^1\)

• Attributable profit of US$10.9 billion included net exceptional charges of US$922 million; a number of exceptional items were brought to account in the second half
  – a further impairment charge of US$379 million for Nickel West
  – a US$1.1 billion gain on sale for our interests in the East and West Browse Joint Ventures\(^2\)
  – a US$167 million impairment of specific evaluation wells drilled in the Permian basin where performance did not support economic development

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1. Excludes the influence of exchange rate movements and adjustments to deferred tax balances associated with the MRRT.
2. Excludes US$211 million recognised in the December 2012 half year.
Preliminary results
Year ended 30 June 2013

Andrew Mackenzie Chief Executive Officer
20 August 2013
Key themes

- We continue to extend our strong track record of operating performance
- Controllable cash costs reduced by US$2.7 billion in FY13
- Group capital and exploration expenditure to decline to US$16.2 billion in FY14
- A simplified organisation focused on our major basins will increase productivity and capital efficiency
- Measured investment at Jansen will create value for shareholders today
- Our plan will deliver substantial growth in free cash flow and superior returns
More balanced global growth and lower rates of investment will support commodity markets

- The transition in the Chinese economy is underway
  - we expect GDP growth of 7% to 8% in the short to medium term
- China’s capital stock of steel and industrial metals remain at a fraction of the rates observed in developed economies
  - the absolute growth in demand for raw materials in the medium term will be underpinned by continued urbanisation and the associated increase in per capita consumption rates
- On the supply side, the rate of investment in new capacity has slowed substantially
- This dynamic should lead to more balanced rather than oversupplied markets in the medium term

1. Cumulative steel and copper consumption is calculated using historical demand adjusted for replacement cycle and indirect trade.
   Source: Fraunhofer ISI; The Parker Bay Company database for large mining trucks sales information.
A simplified organisational design

Chief Executive Officer

Chief Financial Officer

President Iron Ore

President Coal

President Petroleum and Potash

President Copper

President Aluminium, Manganese and Nickel

President Governance and Group Company Secretary

Chief Legal Counsel

President HSEC, Marketing and Technology

President People and Public Affairs
Increasing focus on our major basins

Contribution to FY13 EBIT
- Iron Ore 52%
- Petroleum & Potash 27%
- Copper 17%
- Coal 3%
- Aluminium, Manganese & Nickel 1%

Note: Bubble size represents combined capital expenditure for FY14 and FY15 for continuing operations; excludes Pinto Valley.
Iron Ore: optimising our supply chain in the Pilbara

- Iron ore production is expected to increase by 11% to 188 mt (BHP Billiton share) in FY14
  - includes a 10% increase at WAIO
Iron Ore: optimising our supply chain in the Pilbara

- Iron ore production is expected to increase by 11% to 188 mt (BHP Billiton share) in FY14
  - includes a 10% increase at WAIO
- Our productivity drive is in action across the business and has delivered a significant improvement in train load-out utilisation at our Newman mine

Utilisation of train load-out
(index, July 2012 = 100)

+20% increase from the March quarter
Iron Ore: optimising our supply chain in the Pilbara

- Iron ore production is expected to increase by 11% to 188 mt (BHP Billiton share) in FY14
  - includes a 10% increase at WAIO

- Our productivity drive is in action across the business and has delivered a significant improvement in train load-out utilisation at our Newman mine

- Jimblebar Mine is expected to deliver first production in Q4 CY13, ahead of schedule
  - this will match mine and port capacity at 220 mtpa\(^1\)

- The expansion of Jimblebar to 55 mtpa\(^1\) and broader debottlenecking of the supply chain will deliver capital efficient growth in capacity to approximately 260 mtpa to 270 mtpa\(^1\)

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1. 100% basis.
Petroleum: strong growth in liquids production

- Petroleum production is expected to increase by 6% to 250 MMboe in FY14
  - includes 15% growth in Onshore US volumes, underpinned by an anticipated 75% increase in liquids production
• Petroleum production is expected to increase by 6% to 250 MMboe in FY14
  – includes 15% growth in Onshore US volumes, underpinned by an anticipated 75% increase in liquids production
• As we build our experience, we have improved drilling performance at our Onshore US business and substantially increased drilling rates

1. Drilling time from spud to rig release.
Petroleum: strong growth in liquids production

- Petroleum production is expected to increase by 6% to 250 MMboe in FY14
  - includes 15% growth in Onshore US volumes, underpinned by an anticipated 75% increase in liquids production

- As we build our experience, we have improved drilling performance at our Onshore US business and substantially increased drilling rates

- Our operated 200 MMcf/d Macedon project commenced gas sales in August 2013

- Turrum and North West Shelf North Rankin B projects are expected to be completed before end CY13

- The Longford Gas Conditioning Plant and North West Shelf Greater Western Flank-A projects remain on schedule

1. Drilling time from spud to rig release.
Copper production is expected to remain unchanged at 1.2 mt (BHP Billiton share) in FY14.

Escondida production remains on track to deliver 1.3 mt\(^1\) of copper in FY15.

\(^1\) 100% basis.
Copper: Escondida continues to deliver

- Copper production is expected to remain unchanged at 1.2 mt (BHP Billiton share) in FY14
- Escondida production remains on track to deliver 1.3 mt\(^1\) of copper in FY15
- Implementation of our systems and the completion of major maintenance at Escondida has improved crushing and conveying throughput by over 13\(^%\)^\(^2\)

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**Crushing and conveying system performance**
(index, FY12 daily throughput average = 100)

1. 100\% basis.
2. Excludes strike during July 2011 and major maintenance in July 2012.
Copper: Escondida continues to deliver

- Copper production is expected to remain unchanged at 1.2 mt (BHP Billiton share) in FY14

- Escondida production remains on track to deliver 1.3 mt\(^1\) of copper in FY15

- Implementation of our systems and the completion of major maintenance at Escondida has improved crushing and conveying throughput by over 13%\(^2\)

- Projects in execution at Escondida will continue to maintain strong momentum
  - OGP1 is on track for completion in H1 CY15 and will sustain an elevated level of copper production over the remainder of the decade
  - Escondida Oxide Leach Area Project substantially extends cathode production
  - Escondida Water Supply Project will deliver sustainable water supply over the long term

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1. 100% basis.
2. Excludes strike during July 2011 and major maintenance in July 2012.
Coal production is expected to increase by 3% to 114 mt (BHP Billiton share\(^1\)) in FY14

- Energy coal production is expected to remain steady at 73 mt
- Metallurgical coal production is forecast to rise by 9% to 41 mt\(^1\)

---

1. Includes 100% of BHP Billiton Mitsui Coal production. BHP Billiton interest in saleable production is 80%.
Coal: a rapid turnaround at Queensland Coal

- Coal production is expected to increase by 3% to 114 mt (BHP Billiton share\(^1\)) in FY14
  - energy coal production is expected to remain steady at 73 mt
  - metallurgical coal production is forecast to rise by 9% to 41 mt\(^1\)
- Material movement is a substantial proportion of the Group’s cost base
  - the 25% improvement in truck utilisation at Goonyella illustrates the potential opportunity

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  - metallurgical coal production is forecast to rise by 9% to 41 mt\(^1\)

- Material movement is a substantial proportion of the Group’s cost base
  - the 25% improvement in truck utilisation at Goonyella illustrates the potential opportunity

- Queensland Coal capacity is expected to increase to 66 mtpa\(^2\) by end CY14
  - Caval Ridge mine is on track for first production in CY14
  - the review of the Hay Point Stage Three Expansion is now complete

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\(^1\) Includes 100% of BHP Billiton Mitsui Coal production. BHP Billiton interest in saleable production is 80%. 
\(^2\) 100% basis.
An enviable position in Saskatchewan
We remain confident in the long term outlook for potash

• We expect demand growth of 2% to 3% per annum to 2030

• Core demand drivers for potash remain in place
  – a growing global population
  – greater economic prosperity
  – changing food consumption patterns

• All of which require higher yields from constrained arable land

• We believe the potash price will ultimately reflect the cost of adding new supply

Supply deficit in the long term
(million tonnes)

<table>
<thead>
<tr>
<th></th>
<th>CY13e</th>
<th>CY20e</th>
<th>CY30e</th>
</tr>
</thead>
<tbody>
<tr>
<td>demand</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>current expansions¹</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

potential supply gap

1. Current expansions include brownfield and greenfield projects under construction and expected to start-up prior to 2020, excluding Jansen.
Source: Fertecon; company reports; BHP Billiton analysis.
Investment at Jansen creates tangible value for our shareholders today

- Investing US$2.6 billion at Jansen
  - the excavation and lining of two shafts will be completed in CY16
  - the installation of surface infrastructure and utilities will be completed in CY17
  - average annual investment of US$800 million
- On completion, this will deliver two shafts in the world’s best undeveloped ore body
  - capable of supporting a first quartile operation with capacity of approximately 10 mtpa
- This investment will substantially de-risk the project
- We will pursue a development path that maximises returns for our shareholders and this could include the introduction of one or more partners
Our plan will deliver substantial growth in free cash flow

• Our disciplined plan is in action right across the business

• We have delivered strong volume growth and substantial productivity led cost savings

• We have committed to a major reduction in capital expenditure having optimised our investment pipeline

• We are focused on those businesses that generate the highest margins and returns

• We can actively manage the portfolio for value

• Our confidence is premised upon an unrivalled portfolio of resources and our talented people
bhpbilliton
resourcing the future
EBIT margin¹ (%)

1. Calculated on the basis of UKGAAP for periods prior to FY05, except for the exclusion of PRRT from Petroleum's and BHP Billiton Group's results for all periods. All periods exclude third party trading activities. The Exploration and Technology business has been included in BHP Billiton Group's results from FY04 to FY05.

2. Negative margins are not shown as the y-axis is set at zero.
Impact of commodity price movements

Total price variance
(FY13 versus FY12, US$ million)

- Petroleum: (27)
- Copper: (521)
- Aluminium, Manganese and Nickel: (555)
- Coal: (3,666)
- Iron Ore: (4,126)
A weaker US dollar has hidden implications for Underlying EBIT

Foreign exchange gain/(loss) on balance sheet monetary items (US$ million)

- Group and unallocated: (89)
- Coal: (57)
- Copper: (43)
- Aluminium, Manganese and Nickel: 9
- Petroleum and Potash: 31
- Iron Ore: 59
- Total: (90)

Note: Difference in exchange variance calculated on Underlying EBIT; excludes exchange impact on net costs.
Our high quality project pipeline

1. Facilities ready for first production pending resolution of mercury content.
   
   Note: Escondida Water Supply Project will be commissioned in 2017.
## Capital and exploration expenditure

### Minerals and conventional oil and gas capital and exploration expenditure

<table>
<thead>
<tr>
<th>US$ billion</th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14e²</th>
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<tbody>
<tr>
<td>Growth</td>
<td>1.7</td>
<td>2.6</td>
<td>4.0</td>
<td>5.5</td>
<td>6.1</td>
<td>7.3</td>
<td>8.1</td>
<td>9.2</td>
<td>14.4</td>
<td>13.6</td>
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<tr>
<td>Sustaining and other</td>
<td>0.9</td>
<td>1.3</td>
<td>2.1</td>
<td>1.6</td>
<td>1.8</td>
<td>2.0</td>
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<td>Exploration</td>
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<tr>
<td>Total</td>
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<td>6.9</td>
<td>7.9</td>
<td>9.3</td>
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<td>11.1</td>
<td>12.6</td>
<td>19.0</td>
<td>17.4</td>
<td>12.9</td>
</tr>
</tbody>
</table>

### Onshore US capital and exploration expenditure

<table>
<thead>
<tr>
<th>US$ billion</th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12¹</th>
<th>FY13</th>
<th>FY14e²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>0.2</td>
<td>3.7</td>
<td>4.8</td>
</tr>
</tbody>
</table>

### Group capital and exploration expenditure

<table>
<thead>
<tr>
<th>US$ billion</th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14e²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>3.1</td>
<td>4.4</td>
<td>6.9</td>
<td>7.9</td>
<td>9.3</td>
<td>10.6</td>
<td>11.1</td>
<td>12.8</td>
<td>22.7</td>
<td>22.2</td>
<td>16.8</td>
</tr>
<tr>
<td>Less: deferred stripping</td>
<td>(0.2)</td>
<td>(0.2)</td>
<td>(0.4)</td>
<td>(0.3)</td>
<td>(0.5)</td>
<td>(0.5)</td>
<td>(0.2)</td>
<td>(0.4)</td>
<td>(0.8)</td>
<td>(0.5)</td>
<td>(0.6)</td>
</tr>
<tr>
<td>Capital and exploration expenditure</td>
<td>2.9</td>
<td>4.2</td>
<td>6.5</td>
<td>7.6</td>
<td>8.8</td>
<td>10.1</td>
<td>10.9</td>
<td>12.4</td>
<td>21.9</td>
<td>21.7</td>
<td>16.2</td>
</tr>
</tbody>
</table>

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1. Includes exploration expenditure of $0.4 billion.
2. FY14 guidance of US$16.2 billion excludes deferred stripping to provide a clear indication of investment expenditure for projects and exploration. A change in accounting standards in FY14 will result in an increase in the rate of deferred stripping capitalised rather than expensed, with no impact on cash flow. This change has not been reflected in the FY14 estimate in the above table.

Note: Capital and exploration expenditure presented on an accruals basis.
### Summary of key exchange rate components in tax expense/(income)

<table>
<thead>
<tr>
<th>Restatement of</th>
<th>FY13 expense/(income) US$ million</th>
<th>FY12 expense/(income) US$ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current tax payable</td>
<td>250</td>
<td>(91)</td>
</tr>
<tr>
<td>Deferred tax balances on fixed assets</td>
<td>149</td>
<td>59</td>
</tr>
<tr>
<td>Deferred tax balances on US$ debt</td>
<td>85</td>
<td>205</td>
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<tr>
<td>Deferred tax balances on timing differences</td>
<td>(71)</td>
<td>29</td>
</tr>
<tr>
<td>Other items</td>
<td>(98)</td>
<td>48</td>
</tr>
<tr>
<td>Total</td>
<td>315</td>
<td>250</td>
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</tbody>
</table>
Maturity profile analysis

Debt balances¹
(US$ billion²)

% of portfolio

<table>
<thead>
<tr>
<th>Year</th>
<th>US$ Bonds</th>
<th>Euro Bonds</th>
<th>Sterling Bonds</th>
<th>A$ Bonds</th>
<th>C$ Bonds</th>
<th>CP Issuance</th>
<th>Jointly Controlled Entities³</th>
<th>Subsidiaries⁴</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY14</td>
<td>51%</td>
<td>24%</td>
<td>8%</td>
<td>3%</td>
<td>2%</td>
<td>4%</td>
<td>7%</td>
<td>1%</td>
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<tr>
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<td>FY20</td>
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<tr>
<td>FY28</td>
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<tr>
<td>Post FY28</td>
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</tr>
</tbody>
</table>

1. Based on debt balances as at 30 June 2013.
2. All debt balances are represented in notional US$ values and based on financial years.
3. Jointly Controlled Entity debt represents BHP Billiton share subject to governing contractual arrangements.
4. Subsidiary debt represents BHP Billiton share of subsidiary debt based on BHP Billiton effective interest.

Based on debt balances as at 30 June 2013.
All debt balances are represented in notional US$ values and based on financial years.
Jointly Controlled Entity debt represents BHP Billiton share subject to governing contractual arrangements.
Subsidiary debt represents BHP Billiton share of subsidiary debt based on BHP Billiton effective interest.
### Key net profit sensitivities

<table>
<thead>
<tr>
<th>Approximate impact on FY14 net profit after tax of changes of</th>
<th>US$ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$1/t on iron ore price</td>
<td>115</td>
</tr>
<tr>
<td>US$1/bbl on oil price</td>
<td>45</td>
</tr>
<tr>
<td>US¢10/MMbtu on US gas price</td>
<td>25</td>
</tr>
<tr>
<td>US$1/t on metallurgical coal price</td>
<td>25</td>
</tr>
<tr>
<td>US¢1/lb on aluminium price</td>
<td>25</td>
</tr>
<tr>
<td>US¢1/lb on copper price</td>
<td>20</td>
</tr>
<tr>
<td>US$1/t on energy coal price</td>
<td>25</td>
</tr>
<tr>
<td>US¢1/lb on nickel price</td>
<td>2</td>
</tr>
<tr>
<td>AUD (US¢1/A$) operations</td>
<td>100</td>
</tr>
<tr>
<td>RAND (0.2 Rand/US$) operations</td>
<td>25</td>
</tr>
</tbody>
</table>

1. Assumes total volume exposed to price.
2. Impact based on average exchange rate for the period.
Jansen Potash project