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Jac Nasser
Chairman
Changes to the Board

Anita Frew

Shriti Vadera

Carlos Cordeiro
Sir John Buchanan
Forum on Corporate Responsibility

1. Term concluded 30 June, 2015

BHP Billiton Plc Annual General Meeting 22 October 2015
Our Charter

We are BHP Billiton, a leading global resources company.

Our purpose is to create long-term shareholder value through the discovery, acquisition, development and marketing of natural resources.

Our strategy is to own and operate large, long-life, low-cost, scalable, upstream assets diversified by commodity, geography and market.

Our Values

Sustainability
Putting health and safety first, being environmentally responsible and supporting our communities.

Integrity
Doing what is right and doing what we say we will do.

Respect
Embracing openness, trust, teamwork, diversity and relationships that are mutually beneficial.

Performance
Achieving superior business results by stretching our capabilities.

Simplicity
Focusing our efforts on the things that matter most.

Accountability
Defining and accepting responsibility and delivering on our commitments.

We are successful when:
Our people start each day with a sense of purpose and end the day with a sense of accomplishment.
Our communities, customers and suppliers value their relationships with us.
Our asset portfolios are world-class and sustainably developed.
Our operational discipline and financial strength enables our future growth.
Our shareholders receive a superior return on their investment.

Andrew Mackenzie
Chief Executive Officer

Our Values

Sustainability
Putting health and safety first, being environmentally responsible and supporting our communities.

Integrity
Respect
Performance
Simplicity
Accountability
The global environment
Commodity prices 2006 - 2015

Iron ore, Metallurgical coal, Energy coal, Crude oil (US$/unit)

Copper, Gas (US$/unit)

Iron ore, Metallurgical coal, Energy coal, Crude oil (US$/unit)

Copper, Gas (US$/unit)
Our unique portfolio

Iron Ore

Coal

Petroleum

Copper
Over the last 10 years, your company:

**Achieved** cumulative growth in Total Shareholder Returns of about 115% in Sterling

**Generated** operating cash flows of more than US$260 billion

**Sold** US$8.5 billion of assets, as well as demerging South32

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1. Based on total operations
Global economies are going through a major transition
Financial performance for FY2015

Delivered a solid set of operational results

Maintained sector leading margins\(^1\)

Generated US$6.3 billion of free cash flow\(^2\)

Reduced net debt by 5 per cent to US$24.4 billion

Invested in growth

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1. Underlying EBITDA margins exclude exceptional items, third party trading and discontinued operations. Peer group comprises Rio Tinto, Anglo American and Vale.
2. Presented on a continuing operations basis to exclude the contribution from assets that were demerged with South32
## Financial performance in FY2015

### Long term credit rating

<table>
<thead>
<tr>
<th>Year</th>
<th>Standard &amp; Poor’s</th>
<th>Moody’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>A+</td>
<td>A1</td>
</tr>
<tr>
<td>2014</td>
<td>A+</td>
<td>A1</td>
</tr>
<tr>
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<td>A+</td>
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<tr>
<td>2012</td>
<td>A+</td>
<td>A1</td>
</tr>
<tr>
<td>2011</td>
<td>A+</td>
<td>A1</td>
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</tbody>
</table>

### Dividend per ordinary share

<table>
<thead>
<tr>
<th>Year</th>
<th>US cents</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2013</td>
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<td>FY2014</td>
<td>121</td>
</tr>
<tr>
<td>FY2015</td>
<td>124</td>
</tr>
</tbody>
</table>
Our economic contribution

BHP Billiton is committed to being a leader in further enhancing disclosure and transparency.
Our broader contribution

Suppliers

Employees

Shareholders and investors

Government payments

Community contribution

US$16.1 billion

US$4.9 billion

US$7.2 billion\(^1\)

US$7.3 billion

US$225 million\(^2\)

Total economic contribution US$35.7 billion\(^3\)

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1. Shareholders and investors includes US$6.6 billion of dividends attributable to members of the BHP Billiton Group and US$0.6 billion of interest expense.

2. Community contribution includes cash, and in-kind support transferred directly to communities and administrative costs (US$142 million) and funds transferred to BHP Billiton Foundation for which communities are the future beneficiaries (US$83 million). Includes payments made by equity accounted investments and operations demerged to form South32.

3. The total economic contributions made during the financial year ended 30 June 2015 of US$35.7 billion is determined by combining total payments to governments of US$7.3 billion (determined on a cash paid basis), payments to suppliers of US$16.1 billion, employee expenses of US$4.9 billion, distributions to shareholders and investors of US$7.2 billion (determined on an accruals basis) and community contribution of US$225 million.
Climate Change: Portfolio Analysis

1. Our perspective on climate change
2. Our action on climate change
3. Our approach to portfolio management
4. Portfolio impacts in a 2°C world
Ongoing energy demand
Role of our commodities
The best long life assets in the best locations
Our people
Andrew Mackenzie
Chief Executive Officer
Health and safety are paramount

Our overriding commitment is to ensuring the safety of our people, and respecting our environment and the communities in which we work.

1. Number of recordable injuries per million hours worked, presented on a total operations basis
Health and safety are paramount
Operational review

Iron Ore

Coal

Petroleum

Copper
Operational review

Iron Ore

Coal

Petroleum

Copper
Operational review

Iron Ore

Coal

Petroleum

Copper
Operational review

Iron Ore

Coal

Petroleum

Copper
Operational review
Financial performance

- **US$4.1 billion**
  - sustainable productivity gains in FY2015\(^1\)

- **US$11 billion**
  - FY2015 annual capital & exploration\(^5\)

- **34 per cent**
  - increased production since FY2012\(^3\)

- **US$10 billion**
  - annualised productivity gains since FY2012\(^1\)\(^2\)

- **US$8.5 billion**
  - FY2016(e) annual capital & exploration\(^5\)

- **30 per cent**
  - reduction in average unit costs from their peak in 2011\(^4\)

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1. Continuing operations
2. Represents annualised volume and cost productivity gains relative to FY2012
3. Using group copper equivalent units on continuing operations
4. Presented on a total operations basis. Unit costs are calculated using Group copper equivalent production based on FY13 average realised prices
5. BHP Billiton share (continuing operations), excludes capitalised deferred stripping and non-controlling interests; includes BHP Billiton proportionate share of equity accounted investments
Over the past decade we have...

- **Generated** more than US$260 billion\(^1\) of operating cash flows
- **Created** US$100 billion of value
- **Increased** underlying EBITDA margin to 50 per cent\(^2\)
- **Delivered** 6.5 per cent annual volume growth\(^3\)

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1. Based on total operations
2. Continuing operations
3. Using group copper equivalent units on continuing operations
BHP Billiton core portfolio*

* Note: Excludes Nickel West which remains with the portfolio as non core, and New Mexico Coal and several smaller petroleum assets which are under review.
Ongoing productivity focus

Iron Ore
Reduce costs to US$15 per tonne
Increase volumes by 7 per cent

Coal
Reduce costs to US$61 per tonne

Petroleum
Improve recoveries
Lower drilling costs

Copper
Reduce costs by 15 per cent
Disciplined capital management

Capital and exploration expenditure (US$ billion)$^1$

<table>
<thead>
<tr>
<th>Year</th>
<th>US$ billion</th>
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</thead>
<tbody>
<tr>
<td>FY2013</td>
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<td>FY2014</td>
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<td>FY2015</td>
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</tr>
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<td>FY2016e</td>
<td>8</td>
</tr>
<tr>
<td>FY2017e</td>
<td>6</td>
</tr>
</tbody>
</table>

$^1$ BHP Billiton share, continuing operations
Unlocking additional production

Permit - Petroleum
Ongoing resource development

Escondida - Copper
Los Colorados extension

Iron Ore
Productivity improvements

Caval Ridge - Coal
Expand production

Olympic Dam - Copper
Higher grade output
High value growth options

- **Mad Dog - Petroleum**
  - Phase 2 expansion

- **Spence - Copper**
  - Addition of concentrator for processing

- **Olympic Dam - Copper**
  - Underground expansion
Longer term opportunities
Effective response to climate change
Greenhouse gas reduction

Greenhouse gas emissions (MtCO$_2$-e)

FY2006 emissions baseline

South32 adjustment
Scope 2
Scope 1

Note: In order to provide year-on-year comparison, we have shown outcomes with South32 assets included for the full FY2015.
Collaborating to achieve global reductions

SaskPower Carbon Capture Test Facility, Canada

Image supplied by SaskPower
Commitment to biodiversity and conservation

Five Rivers, Tasmania

Valdivia, Chile
Our broader contribution

Liang Karo, Kalimantan, Indonesia
Delivering sector leading productivity
Our people are our greatest resource