Disclaimer

Forward-looking statements

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No financial or investment advice – South Africa

BHP Billiton does not provide any financial or investment ‘advice’, as that term is defined in the South African Financial Advisory and Intermediary Services Act 37 of 2002, and we strongly recommend that you seek professional advice.
Jac Nasser
Chairman
Welcome to Country
Jac Nasser
Chairman
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, expandable, 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 portfolio is 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
Integrity
Respect
Performance
Simplicity
Accountability
Samarco
Samarco

State of Minas Gerais

Rio de Janeiro
As an immediate step, Vale and BHP Billiton pledge to support Samarco in creating an Emergency Fund for rebuilding works and to help the affected families and communities. It is our intention to work with the authorities to get this fund functioning as soon as practicable.

Vale and BHP Billiton also have health, safety, environment and geotechnical experts onsite supporting Samarco’s response. We have also had discussions with Samarco and authorities about the additional support we can provide. Investigations are continuing and Samarco will provide further updates relating to the response and operations.
Samarco

The shareholders have agreed to commission an external investigation

Investigation findings will be published

Findings will also be shared with other resource companies

Tailings dams across the Group being reviewed
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Our new reports
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 global energy demand
Role of our commodities
Our economic contribution

BHP Billiton is committed to being a leader in further enhancing disclosure and transparency.
Commodity prices 2006 - 2015

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

Copper, Gas (US$/unit)
BHP Billiton is a strong company

Credit rating

<table>
<thead>
<tr>
<th>Standard &amp; Poor’s</th>
<th>Moody’s</th>
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<tbody>
<tr>
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Dividend per ordinary share

<table>
<thead>
<tr>
<th>Australian cents per share</th>
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<tbody>
<tr>
<td>FY2013</td>
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<tr>
<td>120</td>
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Focused on the fundamentals

Over the last 10 years, your company:

**Generated** operating cash flows of more than US$260 billion\(^1\) of which:
- We paid a quarter in tax
- We returned a quarter to shareholders through dividends and buybacks
- We reinvested the other half back in the business

**Sold** US$8.5 billion of assets

**Demerged** South32

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1. Based on total operations
The global environment
Our unique portfolio

Iron Ore

Coal

Petroleum

Copper
Global economies in transition
Changes to the Board

Anita Frew

Carlos Cordeiro
Our people
Andrew Mackenzie
Chief Executive Officer
Samarco
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Chief Executive Officer

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Andrew Mackenzie
Chief Executive Officer

Our Values

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Integrity

Respect

Performance

Simplicity

Accountability
Health and safety are paramount
Our people are our greatest resource
Financial performance

Iron Ore

Coal

Petroleum

Copper
Over the past decade we have...

- **Generated** more than US$260 billion$^1$ of operating cash flows
- **Returned** US$67 billion through dividends and buy-backs
- **Increased** underlying EBITDA margin to 50 per cent$^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.

BHP Billiton Limited Annual General Meeting
19 November 2015
Ongoing productivity focus

**Western Australian Iron Ore**
- Reduce costs to US$15 per tonne
- Increase volumes by 7 per cent

**Queensland Coal**
- Reduce costs to US$61 per tonne

**Black Hawk and Permian Petroleum**
- Improve recoveries
- Lower drilling costs

**Escondida Copper**
- Reduce costs by 15 per cent
Disciplined capital management

Capital and exploration expenditure (US$ billion)

1. BHP Billiton share, continuing operations
Unlocking additional production

Permian - Petroleum
Ongoing resource development

Escondida - Copper
Los Colorados extension

Iron Ore
Productivity improvements

Olympic Dam - Copper
Higher grade output

Caval Ridge - Coal
Expand production

BHP Billiton Limited Annual General Meeting
19 November 2015
High value growth options

Mad Dog - Petroleum
Phase 2 expansion

Spence - Copper
Addition of concentrator for processing

Olympic Dam - Copper
Underground expansion

BHP Billiton Limited Annual General Meeting
19 November 2015
Longer term opportunities
Effective response to climate change
Greenhouse gas reduction

Greenhouse gas emissions (MtCO₂-e)

FY2006 emissions baseline

South32 adjustment
Scope 2
Scope 1

FY2011
FY2012
FY2013
FY2014
FY2015

Note: In order to provide year-on-year comparison, we have shown outcomes with South32 assets included for the full FY2015.
Supporting Indigenous communities
Recognise campaign
Delivering sector leading productivity
Our people are our greatest resource
BHP Billiton Limited
Annual General Meeting 2015