22 August 2017

To: Australian Securities Exchange
    New York Stock Exchange

RESULTS PRESENTATION YEAR ENDED 30 JUNE 2017

Attached are the presentation slides for a presentation that will be given by the Chief Executive Officer and Chief Financial Officer shortly.

The Webcast for this presentation can be accessed at:
http://edge.media-server.com/m/p/gtmv9r4e

Further information on BHP Billiton can be found at www.bhp.com.

Rachel Agnew
Company Secretary
Disclaimer

Forward-looking statements
This presentation contains forward-looking statements, including statements regarding: trends in commodity prices and currency exchange rates; demand for commodities; plans, strategies and objectives of management; closure or divestment of certain operations or facilities (including associated costs); anticipated production or construction commencement dates; capital costs and scheduling; operating costs and shortages of materials and skilled employees; anticipated productive lives of projects, mines and facilities; provisions and contingent liabilities; tax and regulatory developments.

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BHP results are reported under International Financial Reporting Standards (IFRS). This presentation may also include certain non-IFRS (also referred to as alternate performance measures) and other measures including Underlying attributable profit, Underlying EBITDA (all references to EBITDA refer to Underlying EBITDA), Underlying EBIT, Adjusted effective tax rate, Controllable cash costs, Free cash flow, Gearing ratio, Net debt, Net operating assets, Operating assets free cash flow, Principal factors that affect Underlying EBITDA, Underlying basic earnings/loss per share, Underlying EBITDA margin and Underlying return on capital employed (ROCE) (all references to return on capital employed refer to Underlying return on capital employed). These measures are used internally by management to assess the performance of our business and segments, make decisions on the allocation of our resources and assess operational management. Non-IFRS and other measures have not been subject to audit or review and should not be considered as an indication of or alternative to an IFRS measure of profitability, financial performance or liquidity.

Presentation of data
Unless specified otherwise: variance analysis relates to the relative performance of BHP and/or its operations during the 2017 financial year compared with the 2016 financial year; data is presented on a continuing operations basis from the 2014 financial year onwards; copper equivalent production based on 2017 financial year average realised prices; references to Underlying EBITDA margin exclude third party trading activities; data from subsidiaries are shown on a 100 per cent basis and data from equity accounted investments and other operations is presented, with the exception of net operating assets, reflecting BHP’s share; medium term refers to our five year plan. Queensland Coal (QCoal) comprises the BHP Billiton Mitsubishi Alliance (BMA) asset, jointly operated with Mitsubishi, and the BHP Billiton Mitsui Coal (BMC) asset, operated by BHP. Numbers presented may not add up precisely to the totals provided due to rounding. All footnote content contained on slide 32.

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Financial results
22 August 2017
Financial results
Year ended 30 June 2017

Andrew Mackenzie Chief Executive Officer
We are focused on cash flow, capital discipline and value

**Maximise cash flow**
- US$12.6 billion \( \uparrow 274\% \) free cash flow
- US$4.4 billion \( \uparrow 175\% \) dividends
- US$2 billion productivity gains by end-FY19

**Capital discipline**
- US$16.3 billion \( \downarrow 9.8 \text{ bn} \) net debt
- US$10-15 billion net debt range
- <US$8 billion p.a. 3 year capital and exploration guidance

**Value and returns**
- ROCE up to 10% (after tax) further improvement expected
- Onshore US non-core, will exit for value
- Investing for the future Mad Dog 2 and SGO approved Wildling oil discovery
Tragically two of our colleagues died over the last 14 months

TRIF of 4.2

Attributable profit of US$5.9 billion; Underlying EBITDA of US$20.3 billion, up 64%
Free cash flow of US$12.6 billion; net debt of US$16.3 billion

US$4.4 billion total dividend determined (includes additional US$1.1 billion over minimum 50% payout)
Full year dividend of US$0.83 per share, equivalent to 66% payout ratio

Approved Mad Dog Phase 2, South Flank initial funding and Spence Growth Option (Q1 FY18)
Multiple latent capacity projects progressing; discoveries at Caicos, LeClerc and Wildling (Q1 FY18)

US$1.3 billion of further productivity gains
Unit costs down 4%
Safety and sustainability

We achieve nothing unless we achieve it safely

- Tragically, we had a fatality at Escondida (October 2016), and more recently at Goonyella Riverside (August 2017)
- Reduction in TRIF to 4.2¹

Committed to social and environmental rehabilitation in Brazil

- Progress on social and environmental remediation programs
- Constructive Preliminary Agreement with Federal Prosecutors
- Focused on Samarco restart but subject to separate negotiations

TRIF at operated assets
(Number of recordable injuries per million hours worked²)

Financial results
22 August 2017
Financial results
Year ended 30 June 2017

Peter Beaven Chief Financial Officer
Financial performance

Productivity and simplified structure underpin margins

Summary FY17 Income Statement
(US$ billion)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying EBITDA</td>
<td>20.3</td>
<td>↑ 64%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>55%</td>
<td></td>
</tr>
<tr>
<td>Underlying EBIT</td>
<td>12.4</td>
<td>↑ 257%</td>
</tr>
<tr>
<td>Adjusted effective tax rate⁴</td>
<td>34.0%</td>
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<tr>
<td>Adjusted effective tax rate incl. royalties</td>
<td>44.0%</td>
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<tr>
<td>Underlying attributable profit</td>
<td>6.7</td>
<td>↑ 454%</td>
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<tr>
<td>Net exceptional items⁵</td>
<td>(0.8)</td>
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<tr>
<td>Attributable profit</td>
<td>5.9</td>
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<tr>
<td>Underlying earnings per share</td>
<td>126.5 USc/sh</td>
<td>↑ 455%</td>
</tr>
<tr>
<td>Dividends per share</td>
<td>83.0 USc/sh</td>
<td>↑ 177%</td>
</tr>
</tbody>
</table>

Strong margins through the cycle
(Underlying EBITDA margin⁵, %)

Peer group range

Financial results
22 August 2017
Group EBITDA waterfall

Prices and productivity underpin EBITDA improvement

Underlying EBITDA variance

(US$ billion)

External US$7.4 billion

Controllable US$0.6 billion

<table>
<thead>
<tr>
<th>FY16</th>
<th>Price⁷</th>
<th>Foreign exchange</th>
<th>Inflation</th>
<th>Sub-total</th>
<th>Growth volumes</th>
<th>Productivity volumes</th>
<th>Controllable cash costs⁸</th>
<th>Fuel &amp; energy</th>
<th>Non-cash⁹</th>
<th>Other¹⁰</th>
<th>FY17</th>
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<tbody>
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</tbody>
</table>

Underlying EBITDA variance

(US$ billion)

External US$7.4 billion

Controllable US$0.6 billion

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<th>FY17</th>
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<td>20.3</td>
</tr>
</tbody>
</table>

Financial results
22 August 2017
# Segment performance

**Balanced contribution across the portfolio**

## Iron Ore

44% of Group EBITDA\(^{11}\)

**High margins on record volumes**

- **Cost\(^{12}\):** US$14.60/t  ↓ 3%
- **EBITDA:** US$9.1 bn  ↑ 62%
- **EBITDA\(^{12}\) margin:** 63%
- **ROCE\(^{12}\):** 26%

## Petroleum

20% of Group EBITDA\(^{11}\)

**Over 200% reserve replacement**

- **Conventional cost:** US$8.82/boe  ↑ 2%
- **EBITDA:** US$4.1 bn  ↑ 11%
- **EBITDA margin:** 59%
- **ROCE:** Conventional:
  - Onshore US: 12%
  - (3)%

## Coal

19% of Group EBITDA\(^{11}\)

**Converting higher prices into cash flow**

- **Cost:**
  - QCoal: US$60/t  ↑ 8%
  - NSWEC: US$41/t  0%
- **EBITDA:** US$3.8 bn  ↑ 496%
- **EBITDA margin:** 50%
- **ROCE:** 23%

## Copper

17% of Group EBITDA\(^{11}\)

**Strike and power outage impact performance**

- **Cost\(^{13}\):** Including strike: US$1.28/lb  ↑ 7%
  - Excluding strike: US$1.15/lb  ↓ 4%
- **EBITDA:** US$3.5 bn  ↑ 35%
- **EBITDA margin:** 49%
- **ROCE:** 6%
Cash generation

Productivity and discipline capture rising prices

Operating cash flow
(US$ billion)

Free cash generation
(US$ billion)

Financial results
22 August 2017

BHP
Relentless focus on capital discipline, debt reduction and shareholder returns

Capital allocation

<table>
<thead>
<tr>
<th>FY17</th>
<th>Operating productivity</th>
<th>Capital productivity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net operating cash flow</td>
<td>US$16.8 bn</td>
<td>Less: dividends to NCIs of US$0.6 bn</td>
</tr>
<tr>
<td>Maintenance capital</td>
<td>US$1.2 bn</td>
<td></td>
</tr>
<tr>
<td>Strong balance sheet</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Minimum 50% payout ratio dividend</td>
<td>US$2.0 bn</td>
<td></td>
</tr>
<tr>
<td>Excess cash</td>
<td>US$13.0 bn</td>
<td></td>
</tr>
</tbody>
</table>

**Balance sheet**
- US$8.8 bn

**Additional dividends**
- US$0.9 bn
  - H2 FY16 and H1 FY17

**Buy-backs**
- US$0.0 bn

**Organic development**
- US$4.0 bn
  - $1.8bn improvement
  - $0.3bn latent capacity
  - $0.6bn Onshore US
  - $0.3bn major projects
  - $1.0bn exploration

**Acquisitions/Divestments**
- US$(0.7) bn
  - IndoMet
  - Caroona
  - Scarborough

Financial results
22 August 2017

BHP
Balance sheet

Net debt US$16.3 billion; gearing 20.6%; average debt maturity 9.1 years

We will maintain balance sheet strength through the cycle
Over the medium term, this translates to a net debt range of US$10-15 billion
Investing for the future

Expected average returns on FY18 development\textsuperscript{19} capex of over 20%

Capital and exploration expenditure (cash basis)
(US$ billion)

Financial results
22 August 2017

Capital and exploration expenditure of US$6.9 billion in FY18 and below US$8 billion per annum in FY19 and FY20
### Jansen

**Jansen will proceed only if it passes strict capital allocation framework tests**

| Market fundamentals | • 2-3% expected annual potash demand growth with demand to outstrip supply in mid 2020s  
<table>
<thead>
<tr>
<th></th>
<th>• While long-term fundamentals remain robust, Jansen now timed for this later market window</th>
</tr>
</thead>
</table>
| First quartile producer | • With unique scale and technology advantages, Jansen designed to be one of the world’s lowest cost producers  
|                      | • Once shafts complete, Jansen offers marketable opportunity and multi-year head start on competing projects |
| Disciplined capital allocation | • Long duration security of tenure provides optionality  
|                              | • Multiple options to maximise value |

- **Wait** postpone and improve while waiting for market  
  - SGO; Mad Dog 2

- **Partner** bring in partner to share capex and reduce risk  
  - Scarborough

- **Divest** sell to others for value  
  - Browse; Yeelirrie

- **Optimise** re-design to improve capital efficiency  
  - Outer Harbour to 290Mt; OD Open Pit to BFX

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**Important that we develop future options to create long-term shareholder value, but we will be disciplined**
We expect our detailed asset-level plans to drive significant medium-term ROCE improvement.

Financial results
22 August 2017
Financial results
Year ended 30 June 2017

Andrew Mackenzie Chief Executive Officer
## Market outlook

Near-term uncertainty, attractive long-term fundamentals

<table>
<thead>
<tr>
<th>Short term</th>
<th>Medium term</th>
<th>Long term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uncertainty high</td>
<td>New supply</td>
<td>Growth in population, wealth</td>
</tr>
<tr>
<td>Balanced risks</td>
<td>Steeper cost curves</td>
<td>New demand centres</td>
</tr>
<tr>
<td>Modest growth</td>
<td>Sustainable productivity</td>
<td>Decarbonisation</td>
</tr>
<tr>
<td>Petroleum rebalancing</td>
<td>Emerging Asia</td>
<td>Technology</td>
</tr>
</tbody>
</table>

22 August 2017

Financial results

BHP
Our strategy

Value and returns are at the centre of everything we do

Simple portfolio

- Diversified exposure to preferred commodities
- Tier 1 upstream assets
- Attractive geographies
- Valuable options

Shareholder value and returns

Distinctive enablers

- Charter Values and culture of connectivity
- Safety, productivity and operational excellence
- Technology and systems to optimise resource and capital
- Capital discipline, balance sheet strength and shareholder returns

Licence to operate
# Strategy execution

We continued to make strong progress on our plans in FY17

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Productivity</strong></td>
<td>Additional productivity gains of US$1.3 billion</td>
</tr>
<tr>
<td></td>
<td>4% reduction in unit costs&lt;sup&gt;2&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Latent capacity</strong></td>
<td>Spence Recovery Optimisation and Jimblebar crusher completed</td>
</tr>
<tr>
<td></td>
<td>Los Colorados Extension ramping-up and Caval Ridge Southern Circuit progressing</td>
</tr>
<tr>
<td><strong>Major projects</strong></td>
<td>Mad Dog Phase 2 approved; Spence Growth Option approved in Q1 FY18</td>
</tr>
<tr>
<td></td>
<td>Longford Gas Conditioning Plant and Escondida Water Supply project completed</td>
</tr>
<tr>
<td><strong>Exploration</strong></td>
<td>Discoveries at Caicos, LeClerc and Wildling</td>
</tr>
<tr>
<td></td>
<td>Successful Trion bid</td>
</tr>
<tr>
<td><strong>Technology</strong></td>
<td>Coal IROC operational; autonomous blast hole drills; full truck automation at Jimblebar by end-CY17</td>
</tr>
<tr>
<td></td>
<td>Rail scheduling automation implemented; ongoing Olympic Dam leaching trials</td>
</tr>
<tr>
<td><strong>Onshore US</strong></td>
<td>Free cash flow of US$0.3 billion</td>
</tr>
<tr>
<td></td>
<td>Acreage sales; swaps in Permian; hedges in Haynesville</td>
</tr>
</tbody>
</table>
Onshore US

Onshore US assets are non-core and we are actively looking to exit for value

<table>
<thead>
<tr>
<th>Alternatives</th>
<th>Considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade sale</td>
<td>Valuation and marketability</td>
</tr>
<tr>
<td>Asset swap(^{22})</td>
<td>Impact on shareholders</td>
</tr>
<tr>
<td>Demerger</td>
<td>Clean exit</td>
</tr>
<tr>
<td>IPO</td>
<td>Funding requirements</td>
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<tr>
<td>Retain</td>
<td>Certainty of completion</td>
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<tr>
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<td>Exposure to price and resource upside</td>
</tr>
</tbody>
</table>

prepared to be patient if value not realised but capital recycled to carry at zero cost

As we progress these alternatives, our ongoing well trials, acreage swaps and mid-stream solutions will add to the value, profitability and marketability of our acreage
We delivered against our plans in FY17...

**Maximise cash flow**
- Free cash flow of US$12.6 billion
- All operating assets free cash flow positive

**Capital discipline**
- US$9.8 billion reduction in net debt
- Capital productivity underpins ~30% capex reduction

**Value and returns**
- ROCE up to 10%
- US$4.4 billion dividends\(^{23}\) (US$1.1 billion over minimum 50% payout)

![Bar chart showing ROCE for FY16, FY17, FY18e, and FY22e (FY17 prices)]
...and will further deliver in FY18...

- **Maximise cash flow**
  - >7% copper equivalent volume growth
  - Free cash flow of >US$10 billion at spot prices

- **Capital discipline**
  - Average returns of over 20% on FY18 development capex
  - SGO, Mad Dog Phase 2 and three latent capacity projects progressing

- **Value and returns**
  - ROCE improvement to >11% at FY17 prices
  - Onshore US is non-core, value-based exit process initiated

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**ROCE (%)**

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>FY18e (FY17 prices)</th>
<th>FY22e (FY17 prices)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROCE</td>
<td></td>
<td></td>
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</tbody>
</table>
…and will continue to deliver over the medium term

**Maximise cash flow**
- Productivity gains of US$2 billion by end-FY19
- Focused on unit cost reductions (e.g. <US$13/t at WAIO)

**Capital discipline**
- Net debt range of US$10-15 billion
- <US$8 billion p.a. capital and exploration expenditure over next 3 years

**Value and returns**
- Significant further ROCE improvement expected
- Shareholder returns focus, with investments tested against buy-backs

**ROCE (%)**
- FY16
- FY17
- FY18e (FY17 prices)
- FY22e (FY17 prices)

Financial results
22 August 2017
### Samarco and Renova Foundation

**Committed to social and environmental rehabilitation**

#### Rio Gualaxo do Norte

<table>
<thead>
<tr>
<th>Month</th>
<th>Image</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 2016</td>
<td><img src="image1.png" alt="Image" /></td>
</tr>
<tr>
<td>December 2016</td>
<td><img src="image2.png" alt="Image" /></td>
</tr>
<tr>
<td>January 2017</td>
<td><img src="image3.png" alt="Image" /></td>
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<tr>
<td>February 2017</td>
<td><img src="image4.png" alt="Image" /></td>
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<table>
<thead>
<tr>
<th>Rehabilitation (Renova Foundation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Dams stabilised, tailing releases controlled last wet season</td>
</tr>
<tr>
<td>• Erosion control in priority areas almost complete</td>
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<tr>
<td>• Turbidity returned to pre-dam failure levels</td>
</tr>
<tr>
<td>• Over 82,000 compensation recipients</td>
</tr>
<tr>
<td>• Communities chosen resettlement locations</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Legal developments</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Constructive Preliminary Agreement with Federal Prosecutors</td>
</tr>
<tr>
<td>• Settlement negotiation extended until 30 October 2017</td>
</tr>
<tr>
<td>• Bottom-up, community-focused, cost-based approach</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Samarco mine restart</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Restart important but must be safe and economically viable</td>
</tr>
<tr>
<td>• Require state and federal approvals, municipal conformity declarations and community support</td>
</tr>
<tr>
<td>• Debtholder negotiations</td>
</tr>
</tbody>
</table>

---

Financial results
22 August 2017
**BHP guidance**

<table>
<thead>
<tr>
<th>Group</th>
<th>FY18e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and exploration expenditure (US$bn)</td>
<td>6.9</td>
</tr>
<tr>
<td><strong>Including:</strong></td>
<td></td>
</tr>
<tr>
<td>Maintenance</td>
<td>2.0</td>
</tr>
<tr>
<td>Improvement</td>
<td>1.5</td>
</tr>
<tr>
<td>Latent capacity</td>
<td>0.3</td>
</tr>
<tr>
<td>Onshore US</td>
<td>1.2</td>
</tr>
<tr>
<td>Major projects</td>
<td>1.0</td>
</tr>
<tr>
<td>Exploration</td>
<td>0.9</td>
</tr>
</tbody>
</table>

- **Maintenance** includes non-discretionary capital expenditure to maintain asset integrity, reduce risks, and meet compliance requirements. Also includes deferred development and production stripping of US$886m for FY18.
- **Improvement** includes North West Shelf Greater Western Flank-B, Conventional Petroleum infill drilling, Escondida Water Supply.
- **Latent capacity** includes Caval Ridge Southern Circuit, Olympic Dam Southern Mining Area, Western Australia Iron Ore to 290 Mtpa.
- **Onshore US** includes up to five additional rigs, subject to market conditions (total rigs in FY18 up to 10).
- **Major projects** includes Spence Growth Option, Mad Dog Phase 2, Jansen.
- **Exploration** includes: US$715m Petroleum and ~US$60m Copper exploration program planned for FY18.

---

**Petroleum**

<table>
<thead>
<tr>
<th>FY18e</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total petroleum production (MMboe)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Onshore US</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital expenditure (US$bn)</strong></td>
</tr>
<tr>
<td><strong>Production (MMboe)</strong></td>
</tr>
</tbody>
</table>

- **Capital expenditure** is tailored to market conditions.
- **Production** from the phased ramp up of development activity is more than offset by natural field decline.

<table>
<thead>
<tr>
<th>Conventional Petroleum</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital expenditure (US$bn)</strong></td>
</tr>
<tr>
<td><strong>Production (MMboe)</strong></td>
</tr>
<tr>
<td><strong>Unit cost (US$/barrel)</strong></td>
</tr>
<tr>
<td><strong>Exploration (US$bn)</strong></td>
</tr>
</tbody>
</table>

- **Capital expenditure** for Investment in Mad Dog Phase 2 project, high-return infill drilling in the Gulf of Mexico and a life extension project at North West Shelf.
- **Production** for Infill drilling and brownfield projects are more than offset by planned maintenance at Mad Dog and natural field decline across the portfolio.
- **Unit cost** excludes inventory movements, embedded derivatives movements, freight, third party product purchases and exploration expense.
- **Exploration** focused on Mexico, the Gulf of Mexico, and the Caribbean.
## BHP guidance (continued)

### Copper FY18e

- **Total copper production (Mt)**: 1.66 – 1.79  
  - Escondida at 1.130 - 1.230 Mt, Pampa Norte production is expected to increase, Olympic Dam at 150 kt and Antamina production at 125 kt and zinc at 100 kt.

- **Operated copper assets unit cash costs (US$/lb)**: ~1.15  
  - Includes Escondida, Pampa Norte and Olympic Dam.

### Escondida

- **Production (Mt, 100% basis)**: 1.130 – 1.230  
  - Supported by the ramp-up of the Los Colorados Extension in September 2017 quarter, enabling the utilisation of the three concentrators.

- **Unit cash costs (US$/lb)**: ~1.00  
  - Excludes freight and treatment and refining charges; net of by-product credits; based on an exchange rate of USD/CLP 663.

### Iron Ore FY18e

- **Total iron ore production (Mt)**: 239 – 243  
  - Excludes production from Samarco.

### Western Australia Iron Ore

- **Production (Mt, 100% basis)**: 275 – 280  
  - Excludes freight and royalties; based on an exchange rate of AUD/USD 0.75.

- **Unit cash costs (US$/t)**: <14  
  - FY18e–FY22e average; +/- 50% in any given year.

### Coal FY18e

- **Total metallurgical coal production (Mt)**: 44 – 46  
  - Excludes freight and royalties; based on an exchange rate of AUD/USD 0.75.

- **Total energy coal production (Mt)**: 29 – 30

### Queensland Coal

- **Production (Mt)**: 44 – 46  
  - Excludes freight and royalties; based on an exchange rate of AUD/USD 0.75.

- **Unit cash costs (US$/t)**: 59  
  - FY18e–FY22e average; +/- 50% in any given year.

### NSW Energy Coal

- **Unit cash costs (US$/t)**: 46  
  - Excludes freight and royalties; based on an exchange rate of AUD/USD 0.75.

- **Sustaining capital expenditure (US$/t)**: 5  
  - FY18e–FY22e average; +/- 50% in any given year.
Key Underlying EBITDA sensitivities

<table>
<thead>
<tr>
<th>Approximate impact on FY18 Underlying EBITDA of changes of:</th>
<th>US$ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$1/t on iron ore price</td>
<td>241</td>
</tr>
<tr>
<td>US$1/bbl on oil price</td>
<td>64</td>
</tr>
<tr>
<td>US¢10/MMbtu on US gas price</td>
<td>23</td>
</tr>
<tr>
<td>US$1/t on metallurgical coal price</td>
<td>43</td>
</tr>
<tr>
<td>US¢1/lb on copper price</td>
<td>39</td>
</tr>
<tr>
<td>US$1/t on energy coal price</td>
<td>18</td>
</tr>
<tr>
<td>US¢1/lb on nickel price</td>
<td>2</td>
</tr>
<tr>
<td>AUD (US¢1/A$) operations</td>
<td>110</td>
</tr>
</tbody>
</table>
Debt maturity profile

Debt balances\textsuperscript{29, 30} (US$ billion)

<table>
<thead>
<tr>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>FY24</th>
<th>FY25</th>
<th>FY26</th>
<th>FY27</th>
<th>FY28</th>
<th>Post FY28</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

\textbf{% of portfolio}:

- US$ Bonds\textsuperscript{31}: 36%
- Euro Bonds\textsuperscript{31}: 35%
- Sterling Bonds\textsuperscript{31}: 13%
- A$ Bonds: 6%
- C$ Bonds: 2%
- Subsidiaries: 8%

Financial results
22 August 2017
Footnotes

1. BHP operated assets.
2. Operating cost per copper equivalent tonne presented on a continuing operations basis excluding royalties and BHP’s share of volumes from equity accounted investments; copper equivalent production based on FY17 average realised prices.
3. FY06 to FY14 presented on a total operations basis.
4. Excludes the influence of exchange rate movements and exceptional items.
5. Excludes amount attributable to non-controlling interests (net expense of US$164 million).
6. BHP data for FY14 presented on a total operations basis. Peer group comprises Anglo American, Rio Tinto and Vale.
7. Net of price-linked costs.
8. Includes a benefit related to the increase in estimated recoverable copper contained in the Escondida sulphide leach pad and favourable inventory movements and a decrease in labour and contractor cost at Western Australia Iron Ore.
9. Non-cash includes net deferred stripping costs.
10. Other includes ceased and sold operations, asset sales, one-off items and other items (including profit/loss from equity accounted investments).
11. Percentage contribution to Group Underlying EBITDA, excluding Group and unallocated items.
12. Unit cost, EBITDA margin and ROCE refer to Western Australia Iron Ore.
13. Operated copper assets (Escondida, Pampa Norte and Olympic Dam). Unit cost including strike includes idle capacity and other strike-related costs as a result of the industrial action at Escondida.
14. Commodity basket index: represents an EBITDA weighted average of key commodity prices, reweighted each financial year.
15. Dividends paid to non-controlling interests of US$581 million.
16. Related to final dividend determined by the Board for FY16 and paid in September 2016 and dividend determined by the Board for H1 FY17 and paid in March 2017.
17. Other movements include dividend paid to non-controlling interest, purchase of shares by Employee Share Ownership Plan Trusts, and other items.
18. Non-cash movement includes foreign exchange variance due to the revaluation of local currency denominated debt to USD and mark-to-market interest rate on bonds.
19. Development expenditure of approximately US$2.5 billion relates to Onshore US, latent capacity and major projects.
20. Antamina and Cerrejón are equity accounted investments; average capital employed represents BHP’s equity interest.
22. Refers to asset swap of onshore unconventional assets for conventional assets.
23. Refers to total dividends determined for FY17.
25. Assumes total volume exposed to price; determined on the basis of the BHP’s existing portfolio.
27. Excludes impact of change in input costs across the Group.
28. Based on average exchange rate for the period.
29. All debt balances are represented in notional USD values and based on financial years; as at 30 June 2017.
30. Subsidiary debt is presented in accordance with IFRS 10 and IFRS 11.
31. Includes hybrid bonds (21% of portfolio: 11% in USD, 7% in Euro, 3% in Sterling) with maturity shown at first call date.