



NEWS RELEASE

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Early Tender Results in BHP's US Tender Offers

BHP announced today the early results of the Tender Offers as part of its global multi-currency bond repurchase plan.

BHP Billiton Finance (USA) Limited (the **Company**), a wholly-owned subsidiary of BHP Billiton Limited, announced the early results of its previously announced tender offers for its US\$529,978,000 3.250% Senior Notes due 2021 (the **2021 Notes**), its US\$859,938,000 2.875% Senior Notes due 2022 (the **2022 Notes**) and its US\$1,500,000,000 3.850% Senior Notes due 2023 (the **2023 Notes**, and together with the 2021 Notes and the 2022 Notes, the **Notes**) (the **Tender Offers**).

As announced on 31 August 2017, the Company will spend up to US\$1,000,000,000 aggregate purchase price (excluding accrued and unpaid interest) in the Tender Offers (the **Offer Cap**).

The Tender Offers have been made pursuant to the terms and conditions set forth in the offer to purchase, dated 21 August 2017 (the **Offer to Purchase**). Terms not defined in this announcement have the meanings given to them in the Offer to Purchase.

According to information provided by Global Bondholder Services Corporation, the tender and information agent for the Tender Offers, US\$1,253,824,000 aggregate principal amount of the Notes were validly tendered prior to or at the Early Tender Date and not validly withdrawn. This amount includes US\$72,183,000 aggregate principal amount of the 2021 Notes, US\$416,054,000 aggregate principal amount of the 2022 Notes and US\$765,587,000 aggregate principal amount of the 2023 Notes. The Withdrawal Deadline for the Tender Offers was 5:00 p.m., New York City time, on 7 September 2017.

The pricing of the Total Consideration for each series of Notes is expected to occur at 11:00 a.m., New York City time, on 8 September 2017. The Company will announce how many Notes of each series were accepted for purchase, according to the Acceptance Priority Levels, immediately following pricing.

The settlement date for the Notes validly tendered prior to or at the Early Tender Date and accepted for purchase is expected to be 12 September 2017 (the **Early Settlement Date**). Holders will also receive accrued and unpaid interest on the Notes validly tendered and accepted for purchase from the applicable last interest payment date up to, but not including, the Early Settlement Date.

The Tender Offers are subject to the satisfaction of certain conditions, as set forth in the Offer to Purchase.

Legal Notices

This announcement is for informational purposes only and is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of consents with respect to any securities. This announcement does not describe all the material terms of the Tender Offers and no decision should be made by any Holder on the basis of this announcement. The terms and conditions of the Tender Offers are described in the Offer to Purchase. This announcement must be read in conjunction with the Offer to Purchase. The Offer to Purchase contains important information which should be read carefully before any decision is made with respect to the Tender Offers. If any Holder is in any doubt as to the contents of this announcement, or the Offer to Purchase, or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Tender Offers.

None of the Company, the Guarantors, the Dealer Managers or their affiliates, their respective boards of directors, the Tender and Information Agent, the Notes trustee or any of their respective affiliates makes any recommendation, or has expressed an opinion, as to whether or not Holders should tender their Notes, or refrain from doing so, pursuant to the Tender Offers. Each Holder should make its own decision as to whether to tender its Notes and if so, the principal amount of the Notes to tender.

The Company has not filed this announcement or the Offer to Purchase with, and they have not been reviewed by, any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Tender Offers, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Offer to Purchase does not constitute an offer to purchase Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities or blue sky laws. The distribution of the Offer to Purchase in certain jurisdictions is restricted by law. Persons into whose possession

the Offer to Purchase comes are required by each of the Company, the Guarantors, the Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.

United Kingdom. The communication of the Offer to Purchase and any other documents or materials relating to the Tender Offers is not being made by, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, the Offer to Purchase and such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of the Offer to Purchase and such documents and/or materials as a financial promotion is only being directed at and made to (i) persons who are outside the United Kingdom, (ii) investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **Financial Promotion Order**)), (iii) high net worth entities and other parties falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or (iv) any other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as **Relevant Persons**) and the transactions contemplated herein will be available only to, and engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act on or rely on the Offer to Purchase or any of its contents.

The Global Coordinators and Lead Dealer Managers for the Tender Offers are:

Deutsche Bank Securities

60 Wall Street, 2nd Floor
New York, New York 10005
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The Lead Dealer Managers for the Tender Offers are:

J.P. Morgan

383 Madison Avenue
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U.S. Toll-Free: +1 (866) 834-4666
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Email: DCM-LM@int.sc.mufg.jp

The Co-Dealer Managers for the Tender Offers are:

BBVA

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USA

Mizuho Securities

320 Park Avenue
New York, New York 10022
USA

SMBC Nikko

277 Park Avenue
New York, New York 10172
USA

The Tender and Information Agent for the Tender Offers is:

Global Bondholder Services Corporation

65 Broadway – Suite 404
New York, New York 10006
Attention: Corporate Actions
Bank and Brokers Call Collect: (212) 430-3774
All Others Please Call Toll-Free: (866) 470-3800
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Further information on BHP can be found at: **bhp.com**

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