

NEWS RELEASE

Release Time IMMEDIATE

Date 21 May 2014

UPDATE ON TOWAGE SERVICES AT PORT HEDLAND

BHP Billiton President Iron Ore, Jimmy Wilson, today expressed growing concern over possible industrial action by members of the Maritime Union of Australia (MUA) at the Port of Port Hedland.

Mr Wilson said any action by MUA members would have severe consequences for Australian exports and would damage the country's international reputation, and its overall national interest.

"Industrial action by the MUA will stop all shipments out of the Port and cost exporters like BHP Billiton, Fortescue Metals Group and Atlas Iron about A\$100 million a day. In addition, the State and Federal Government stand to lose tens of millions of dollars a day in royalties and corporate tax revenue," he said.

"Mining companies like BHP Billiton will not be able to make up the shipments lost during industrial action, and governments cannot recover the lost royalties and taxes.

"Any interruption to shipments of iron ore would have a detrimental impact on Australia's international reputation as a stable and reliable supplier of critical resources."

Mr Wilson said BHP Billiton was concerned about the progress of conciliation talks between Teekay Marine Pty Ltd and the maritime unions, including the MUA, for new Enterprise Bargaining Agreements.

"BHP Billiton, and the resources industry across Australia, is working hard to improve productivity and remain competitive in a challenging economic environment," he said.

"The MUA is pursuing an unacceptably high salary rise of almost 10 per cent a year and an increase in annual leave without any link to improved productivity.

"Teekay's maritime union employees at Port Hedland are already the highest paid in the towage industry in Australia. Their demands are unreasonable and out of touch with the current economic conditions faced by Australian exporters.

"BHP Billiton is actively pursuing the limited options available to the Company under the *Fair Work Act* to prevent industrial action at Australia's largest export port."

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

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