

NEWS RELEASE

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STATEMENT – SENATE INQUIRY INTO CORPORATE TAX

BHP Billiton notes the Senate Inquiry into Corporate Tax Avoidance released its interim report today.

The Company has provided detailed information to the Inquiry to inform its deliberations, including information regarding its significant Australian tax contribution, the important role played by its Singapore marketing organisation and BHP Billiton's tax arrangements.

BHP Billiton Chief Financial Officer, Peter Beaven, said transparency was critical in the global tax debate and was important to engender community trust and understanding.

"In line with our commitment to transparency, later this year we will release a new report which details all of the taxes and royalties paid by BHP Billiton around the world," he said.

"This is in line with the EU's Accounting Directive obliging extractive industry companies in member states to publicly disclose payments to governments on an annual basis.

"Our report will voluntarily adopt this directive a year before it is required and will detail our payments on a project-by-project and country-by-country basis."

Mr Beaven said BHP Billiton located functional and operational employees close to operations, plants, ports and customers.

"Our marketing operations are predominantly based in Singapore, close to the majority of our customers, it was not set up to avoid Australian tax," he said.

"Around 58 per cent of the profit generated in Singapore from the marketing activities associated with Australian commodities is taxed back in Australia under the Controlled Foreign Company rules. The other 42 per cent of marketing profits belong to the UK side of BHP Billiton reflecting our dual-listed structure."

In the 2014 financial year, BHP Billiton was Australia's largest tax payer when it paid more than A\$8.7 billion in taxes and royalties in Australia.

The Company will continue to advocate and support tax policies in Australia that lead to long-term productivity, global competitiveness, sustainable revenue and economic growth for Australia.

As part of the Senate Inquiry process, BHP Billiton made a written submission, appeared before the Inquiry and responded to two sets of answers to questions on notice. A copy of our submission to the Senate Inquiry into Corporate Tax Avoidance can be found [here](#).

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

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