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19 August 2014

To: Australian Securities Exchange
New York Stock Exchange

RESULTS PRESENTATION YEAR ENDED 30 JUNE 2014

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://www.media-server.com/m/p/fz6a4nkm

Nicole Duncan
Company Secretary

Preliminary results
2014 financial year

Andrew Mackenzie Chief Executive Officer
Graham Kerr Chief Financial Officer
19 August 2014

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Disclaimer

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Forward-looking statements

This release 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.

Forward-looking statements can be identified by the use of terminology such as ‘intend’, ‘aim’, ‘project’, ‘anticipate’, ‘estimate’, ‘plan’, ‘believe’, ‘expect’, ‘may’, ‘should’, ‘will’, ‘continue’, ‘annualised’ or similar words. These statements discuss future expectations concerning the results of operations or financial condition, or provide other forward-looking statements.

These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. Readers are cautioned not to put undue reliance on forward-looking statements.

For example, our future revenues from our operations, projects or mines described in this release will be based, in part, upon the market price of the minerals, metals or petroleum produced, which may vary significantly from current levels. These variations, if materially adverse, may affect the timing or the feasibility of the development of a particular project, the expansion of certain facilities or mines, or the continuation of existing operations.

Other factors that may affect the actual construction or production commencement dates, costs or production output and anticipated lives of operations, mines or facilities include our ability to profitably produce and transport the minerals, petroleum and/or metals extracted to applicable markets; the impact of foreign currency exchange rates on the market prices of the minerals, petroleum or metals we produce; activities of government authorities in some of the countries where we are exploring or developing these projects, facilities or mines, including increases in taxes, changes in environmental and other regulations and political uncertainty; labour unrest; and other factors identified in the risk factors discussed in BHP Billiton’s filings with the U.S. Securities and Exchange Commission (the “SEC”) (including in Annual Reports on Form 20-F) which are available on the SEC’s website at www.sec.gov.

Except as required by applicable regulations or by law, the Group does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events.

Non-IFRS financial information

BHP Billiton results are reported under International Financial Reporting Standards (IFRS) including Underlying EBIT and Underlying EBITDA which are used to measure segment performance. This release may also include certain non-IFRS measures including Underlying attributable profit, Underlying basic earnings per share, Underlying EBITDA interest coverage, Adjusted effective tax rate, Underlying EBIT margin, Underlying EBITDA margin, Underlying return on capital, Free cash flow, Net debt and Net operating assets. These measures are used internally by management to assess the performance of our business, make decisions on the allocation of our resources and assess operational management. Non-IFRS 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.

No offer of securities

Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell BHP Billiton securities or securities in the new company (if the demerger is implemented) in any jurisdiction, or be treated or relied upon as a recommendation or advice by BHP Billiton.

Reliance on third-party information

The views expressed in this release contain information that has been derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This release should not be relied upon as a recommendation or forecast by BHP Billiton.

Preliminary results
2014 financial year

Andrew Mackenzie Chief Executive Officer
19 August 2014

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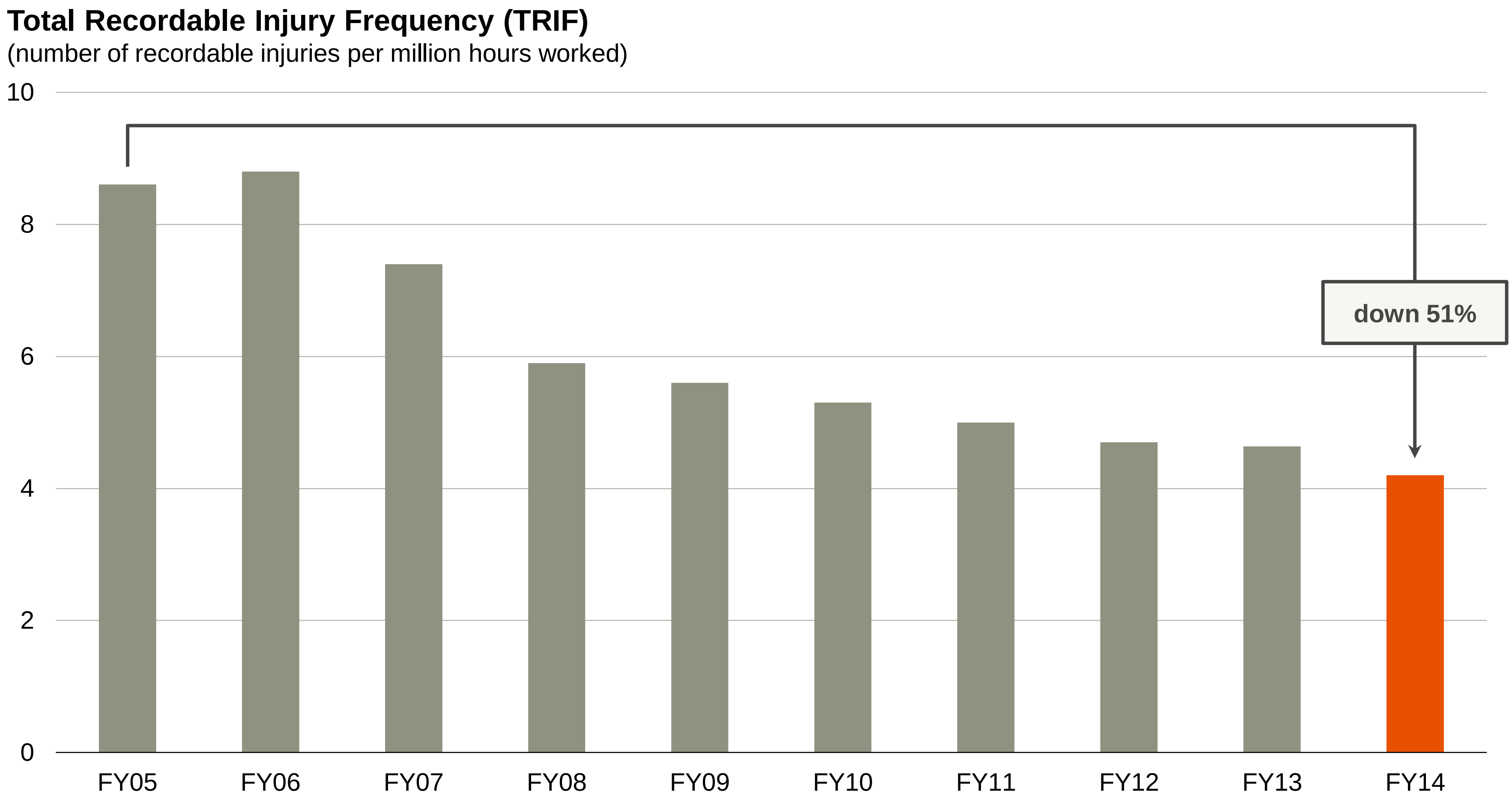
Delivering on our commitments

- Exceeded production guidance for a number of our core commodities
- Another US$2.9 billion of productivity-led gains embedded with more to come
- Capital and exploration expenditure declined by 32% to US$15.2 billion
- By maintaining financial discipline we delivered an US$8.1 billion increase in free cash flow
- Our balance sheet continues to strengthen with net debt of US$25.8 billion
- We will remain internally focused and return excess cash in a consistent manner
- The simplification of our portfolio is expected to unlock additional shareholder value

Keeping our people and operations safe



Strong financial results

- **Underlying EBITDA** of US$32.4 billion, up 7%
- **Underlying attributable profit** of US$13.4 billion, up 10%
- **Net operating cash flow** of US$25.4 billion, up 26%
- **Capital and exploration expenditure**[1] of US$15.2 billion, down 32%
- **Free cash flow** increased by US$8.1 billion
- **Underlying return on capital** of 15%
- **Full-year dividend** up 4% to 121 US cents per share
- **Net debt** down to US$25.8 billion

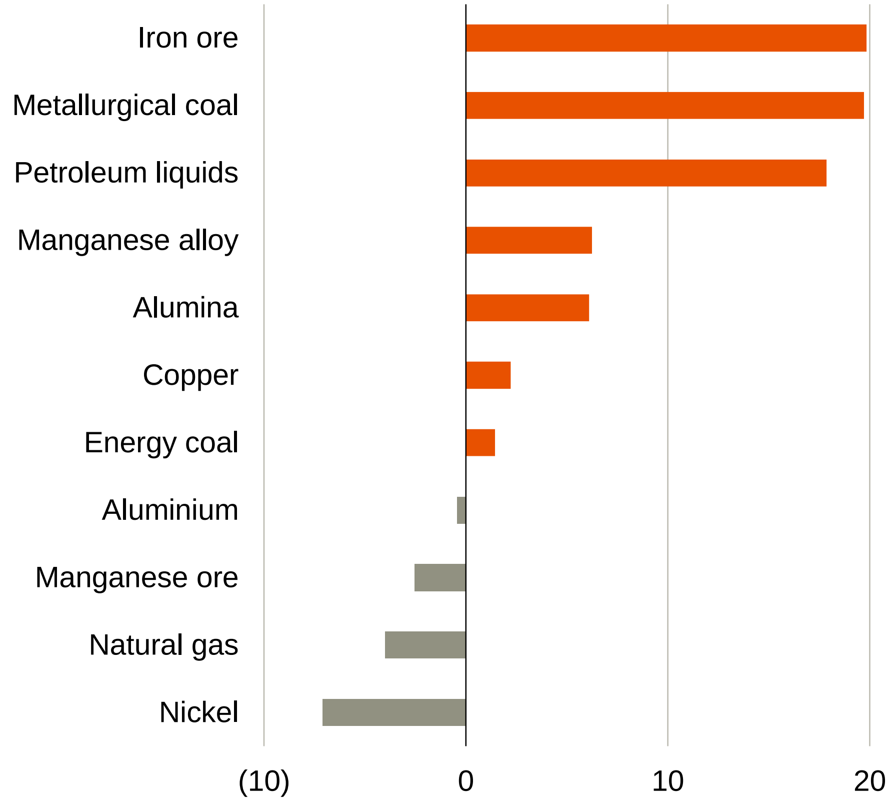
1. BHP Billiton share; excludes capitalised deferred stripping and non-controlling interests; includes BHP Billiton proportionate share of equity accounted investments.

Note: Variance relates to the relative performance of BHP Billiton during FY14 compared with FY13.

Exceeded guidance for our core commodities

- Group production[1] increased by 9% in FY14
  - record Western Australia Iron Ore (WAIO) production of 225 Mt[2] significantly exceeded full-year guidance
  - record Queensland Coal production of 37.6 Mt exceeded full-year guidance
  - petroleum liquids production increased by 18% to 106 MMboe underpinned by substantial growth at Onshore US and Atlantis
  - copper production increased by 2% despite the impact of grade decline
  - lower natural gas production reflects our commitment to prioritise value over volume

Production records achieved at 12 operations
(production volumes, % change, FY14 versus FY13)

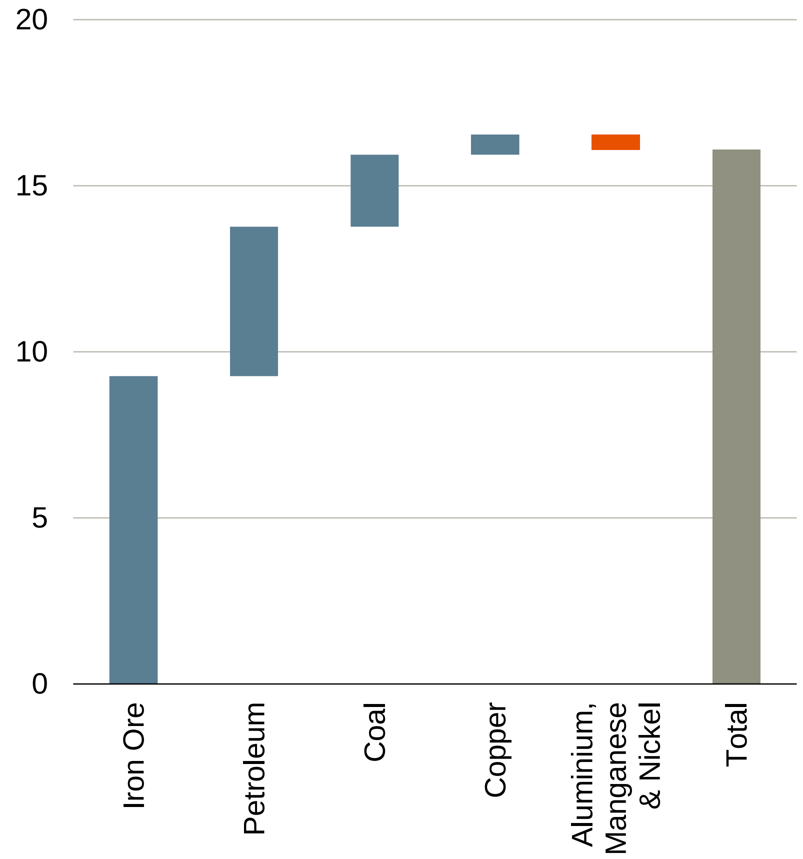


1. Copper equivalent production based on FY13 average realised product prices.
2. 100% basis.

Positioned for another year of record production

- The ramp-up of major growth projects and our productivity agenda will deliver another year of record performance in FY15
  - iron ore production of 225 Mt, up 11%
  - copper production of 1.8 Mt, up 5%[1]
  - petroleum production of 255 MMboe[2], up 5%[1]
  - metallurgical coal production of 47 Mt, up 4%
- We remain on track to deliver production[3] growth of 16% over the two years to the end of FY15

Production[3] growth of 16%
(FY13 to FY15, %)

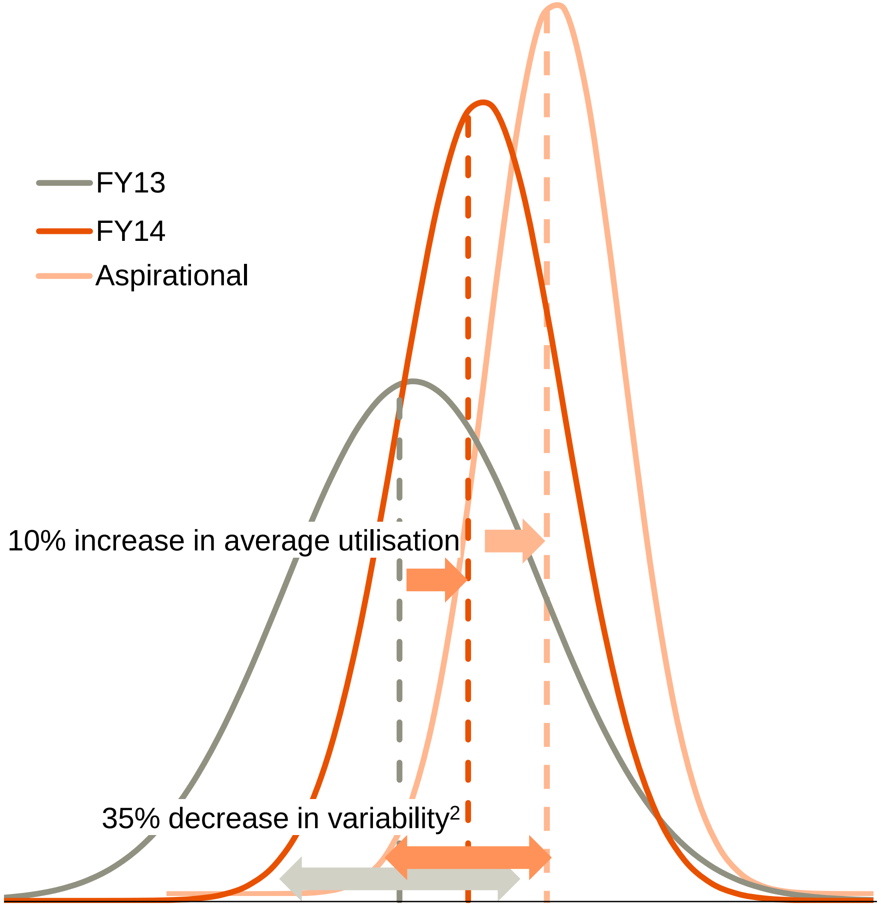


1. Excludes operations which were sold during the year (Liverpool Bay and Pinto Valley).
2. Includes a forecast 16 MMboe increase in total liquids production.
3. Copper equivalent production based on FY13 average realised product prices.

Seeking a continual improvement in performance

- Unique systems, processes and our organisational design allow us to deploy best practice across the Group
- We are generating and analysing common data across our global portfolio
  - real-time benchmarking
  - definition of the 'perfect day'
- Our systematic approach enables us to identify the bottlenecks and increase the capacity of each operation
- This is a continual process that seeks to raise the average level of performance, reduce variability and increase investment returns

Utilising the power of 'big data'
(truck utilisation[1], %)



1. Data approximated to fit normal distribution. Overall mean represents the underlying performance of approximately 800 trucks across the BHP Billiton portfolio.
2. Variability arrows represent the standard deviation for FY13 and FY14 respectively.

Targeting low-cost growth at WAIO to 290 Mtpa

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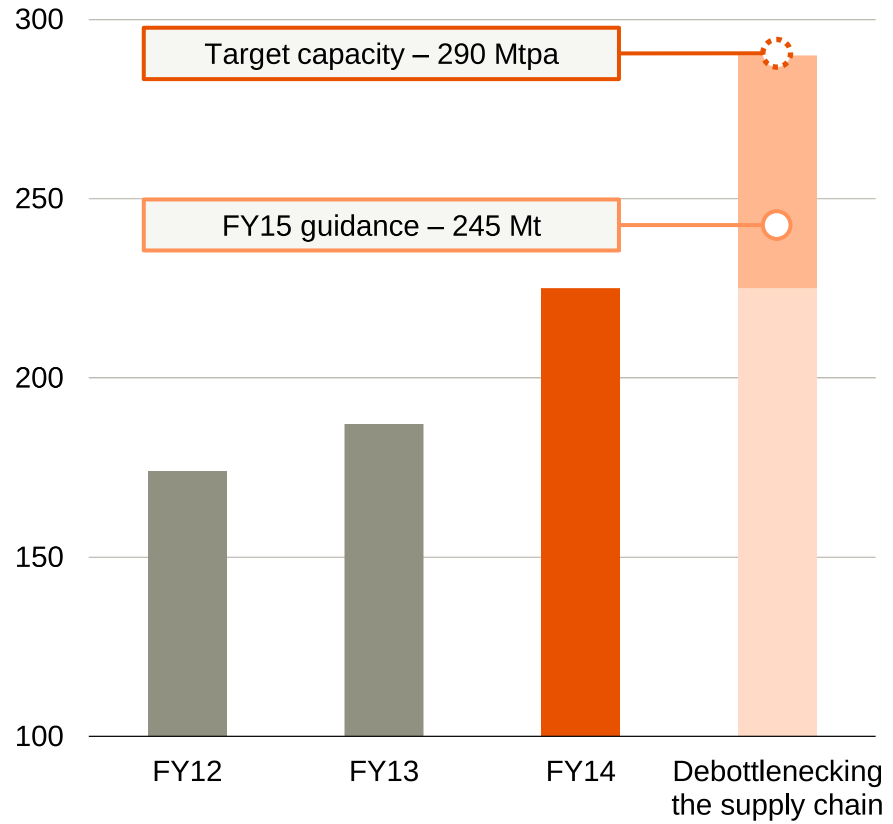
- We have more than doubled annual iron ore production in the Pilbara over the last decade through a series of major investments
- We now have the opportunity to unlock significant low-cost capacity and plan to grow WAIO production to 290 Mtpa[1]
- The additional 65 Mtpa[1] of capacity is expected to be one of the lowest cost expansion opportunities in the industry with a capital intensity below US$50 per annual tonne
- The associated increase in productivity and economies of scale are expected to underpin a significant improvement in unit costs

Maximising return on invested capital
(WAIO production[1], Mtpa)



1. 100% basis. Relates to exports from the Port Hedland inner harbour.

Preliminary results
2014 financial year

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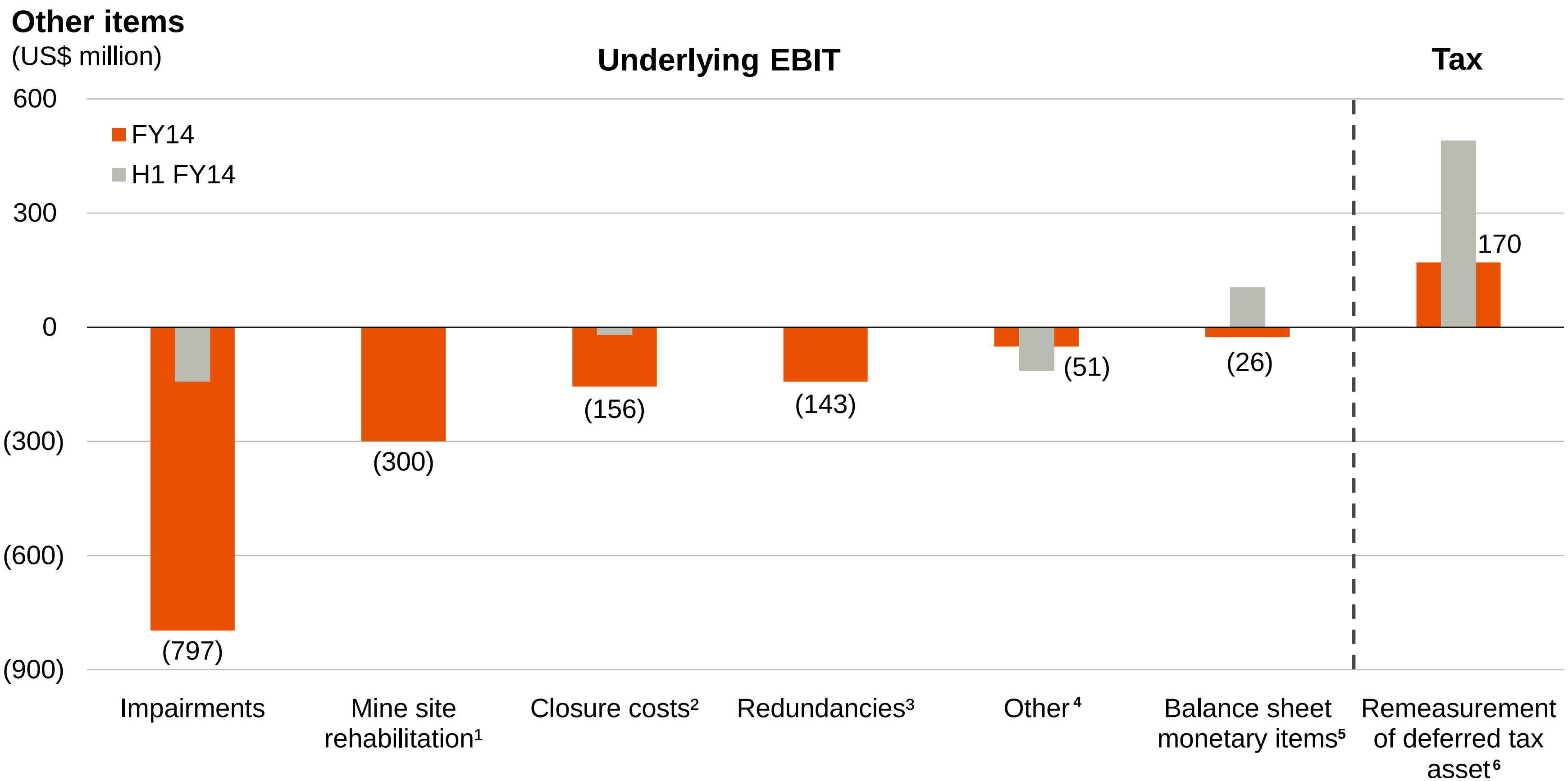
Graham Kerr Chief Financial Officer
19 August 2014

Other items affecting underlying profitability



1. Represents a US$300 million charge related to the revision of mine site rehabilitation provisions for the Group's North American closed mines.
2. Includes costs associated with the closure of the Perseverance underground mine (US$21 million) and the cessation of smelting activities at Bayside (US$135 million).
3. Includes redundancies from restructuring programs in Iron Ore (US$63 million), Coal (US$40 million) and Aluminium, Manganese & Nickel (US$40 million).
4. Includes UK pension plan charges (US$112 million), the profit on sale of Liverpool Bay (US$120 million), the profit on sale of the Energy Coal South Africa Optimum Coal Purchase agreement (US$84 million) and an adjustment to the Browse divestment proceeds (US$143 million charge).
5. Period end foreign exchange related restatement of monetary items in the balance sheet; reduced Underlying EBIT by US$352 million in FY14 relative to FY13.
6. Remeasurement of deferred tax assets associated with the Minerals Resource Rent Tax.

Successfully managing the factors we control

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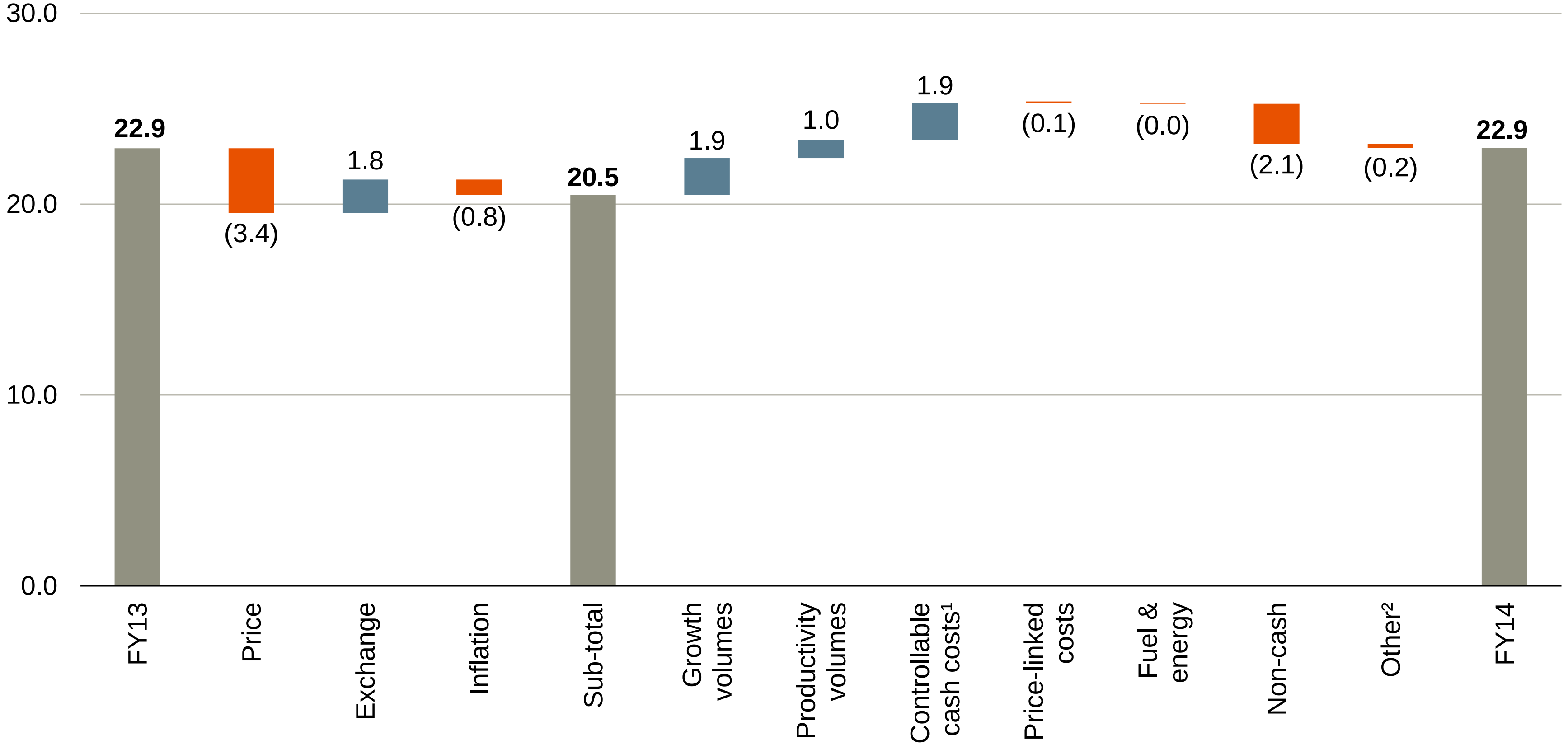
Underlying EBIT variance

(US$ billion)



1. Controllable cash costs comprises operating cash costs and exploration and business development expense.
2. Other includes ceased and sold operations, asset sales and other items.

Petroleum & Potash: growing liquids production

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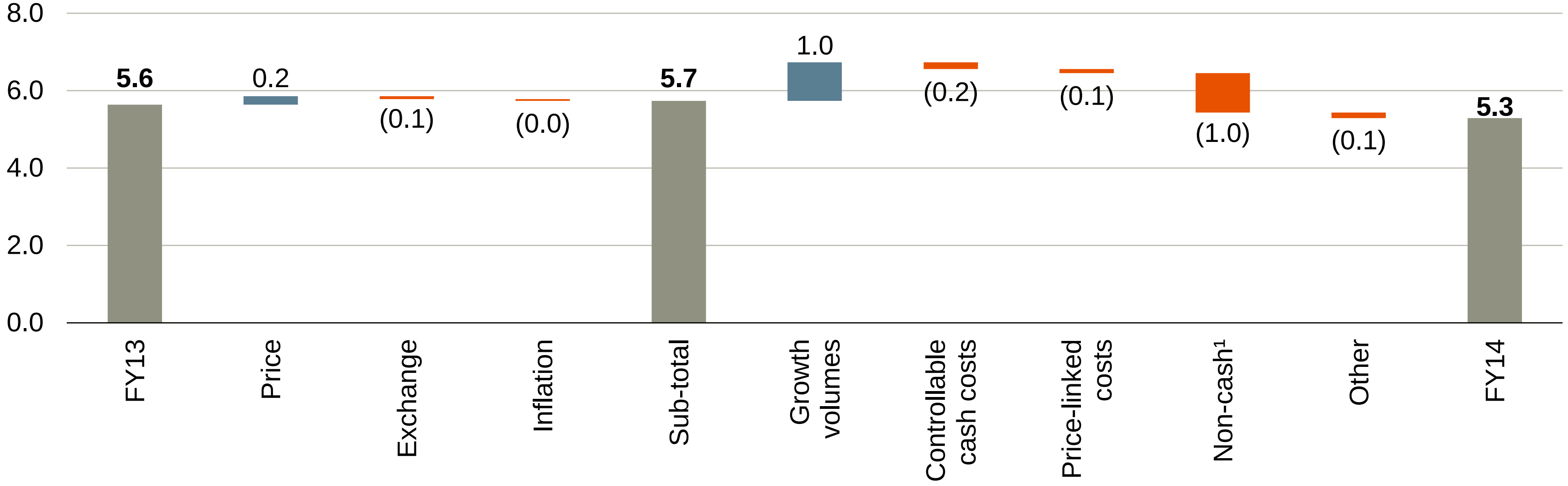
- The average realised price of natural gas across our portfolio increased by 16%
- Significant growth at Onshore US and Atlantis contributed to an 18% increase in high-margin liquids production
- The rise in non-cash charges reflects the ramp-up of Onshore US liquids production, impairments[1] (-US$252 million) and mine site rehabilitation provisions (-US$300 million), while Other items include an adjustment to the Browse divestment proceeds (-US$143 million)

Underlying EBIT variance
(US$ billion)

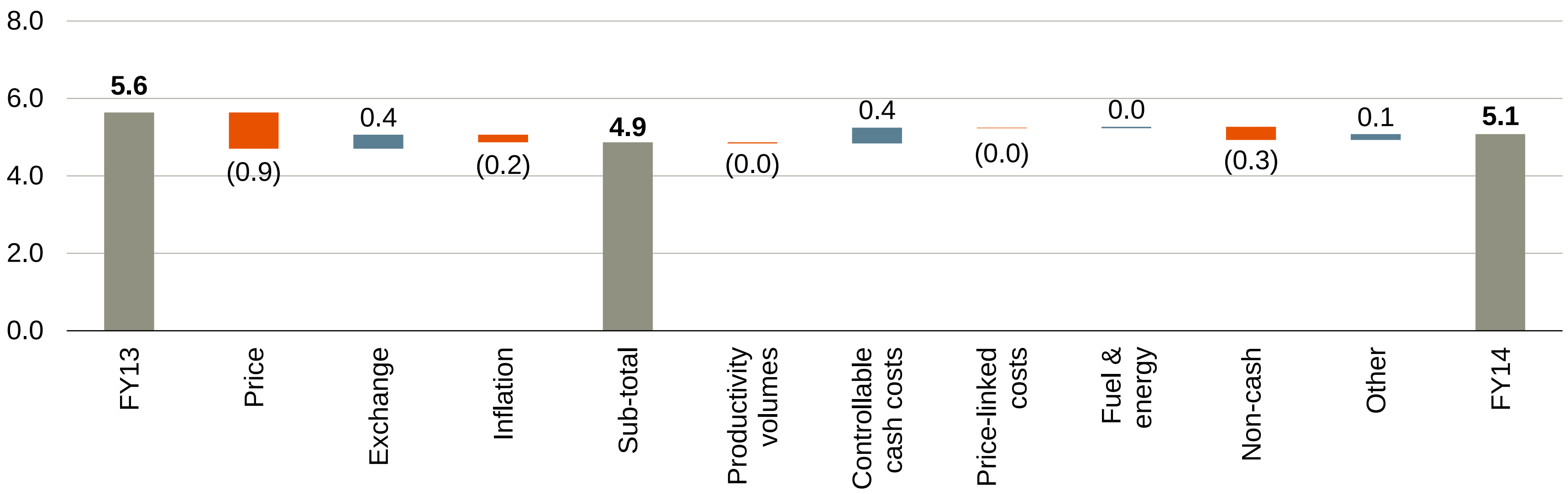


1. Includes impairment charges for minor Gulf of Mexico assets (Petroleum) and the Port of Vancouver (Potash).

Copper: lowering unit costs despite grade decline

- Weaker base metal prices, including a 5% decline in the average realised price of copper, significantly impacted profitability
- Insourcing initiatives and the optimisation of contractor activities contributed to a 6% reduction in unit cash costs at our operated copper assets

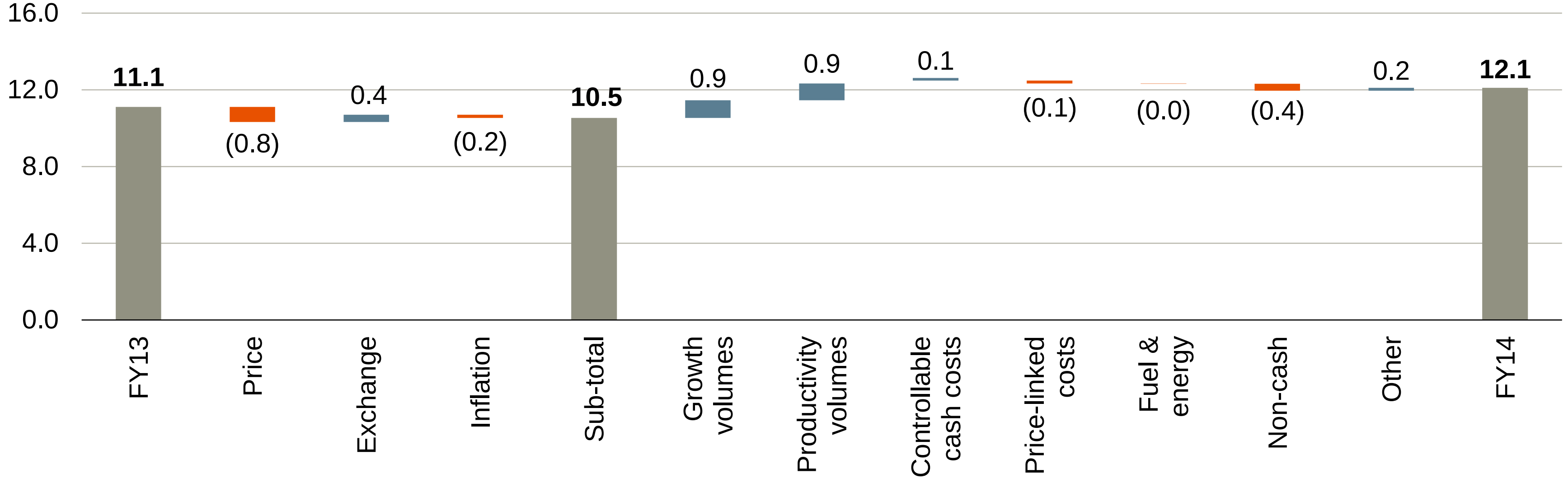
Underlying EBIT variance
(US$ billion)



Iron Ore: delivering capital efficient growth

- Our average realised price of iron ore declined by 6% to US$103 per wet metric tonne (FOB) in FY14
- WAIO achieved a fourteenth consecutive annual production record and exported 223 Mt[1] of high-quality product
- A 12% reduction in WAIO unit cash costs to US$25.89 per tonne[2] was achieved in H2 FY14
- The ramp-up of major projects led to an increase in the depreciation and amortisation expense

Underlying EBIT variance
(US$ billion)

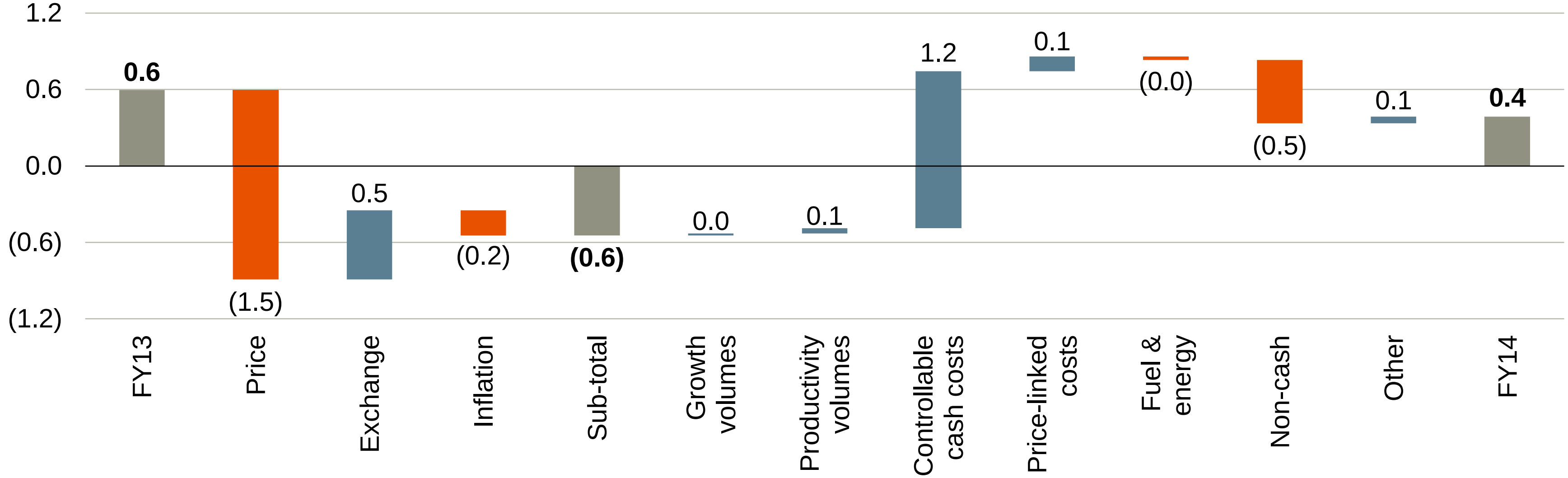


1. 100% basis.
2. Excludes freight and royalties; wet metric tonne basis.

Coal: moving sharply down the cost curve

- A 24% reduction in unit cash costs at Queensland Coal largely offset the impact of lower prices, which included a 20% decline for our hard coking coal products
- Non-cash charges include an impairment at Energy Coal South Africa (-US$292 million) while Other items include the profit on sale of the Optimum Coal Purchase agreement (+US$84 million)

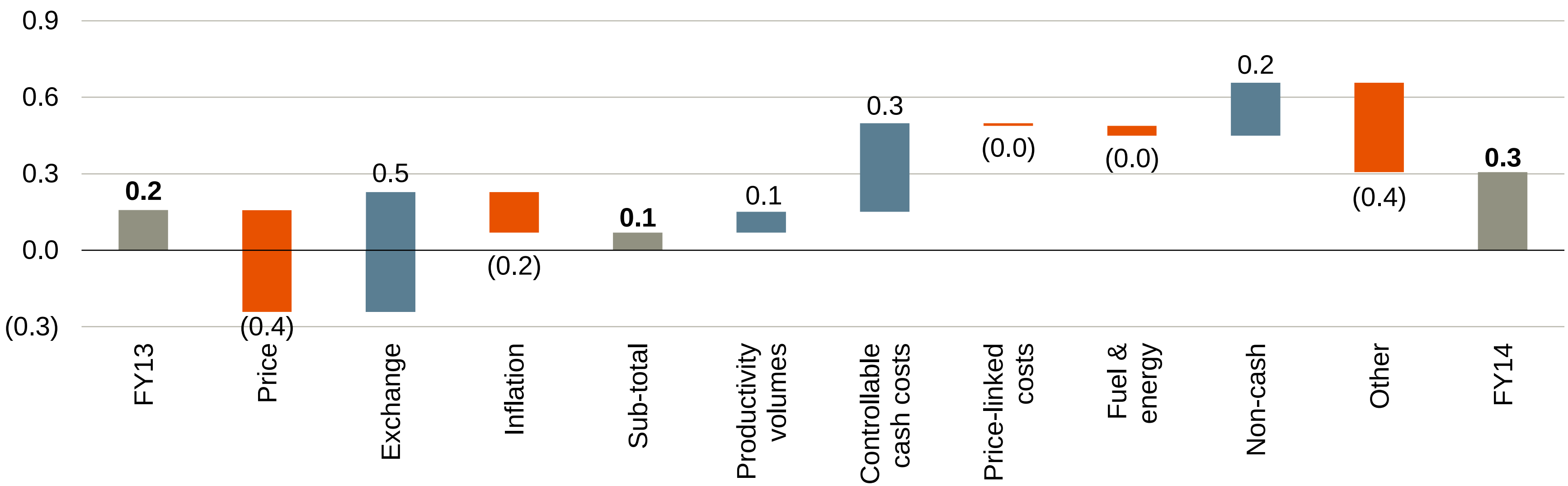
Underlying EBIT variance
(US$ billion)



Aluminium, Manganese & Nickel: leading the way on productivity

- Nickel and aluminium prices rallied towards the end of FY14 but remained lower on average for the period
- We continued to debottleneck our operations while reducing headcount and consumable costs
- Within Other items, the closure of the Perseverance underground mine reduced Underlying EBIT by US$174 million[1] while the cessation of smelting activities at Bayside reduced Underlying EBIT by a further US$167 million[1]

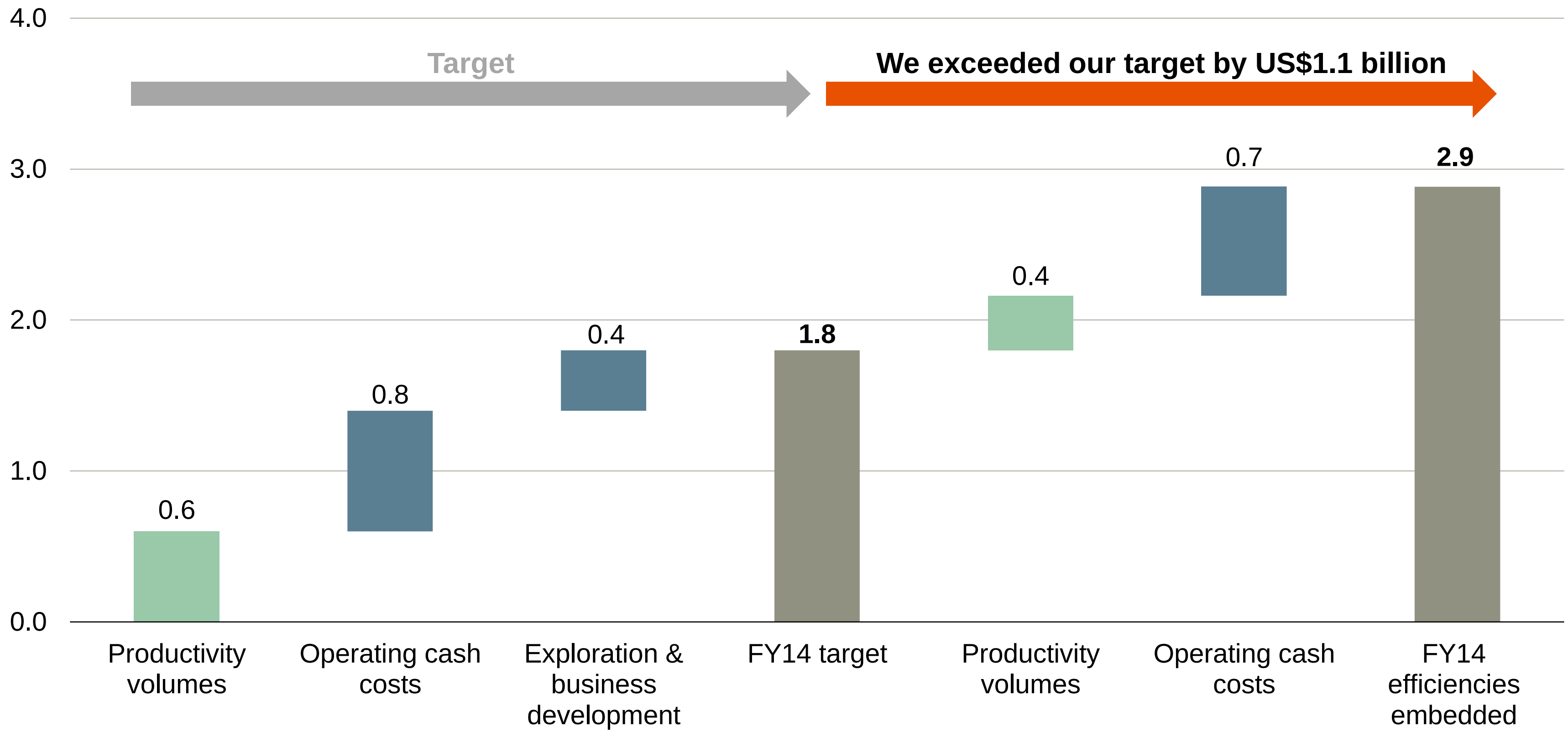
Underlying EBIT variance
(US$ billion)



1. Includes additional charges associated with the closure of the Perseverance underground mine and Bayside smelter of US$21 million and US$135 million, respectively.

Another US$2.9 billion of productivity-led gains

Productivity-led volume and cost efficiencies
(US$ billion)



Selective investment and strong growth in free cash flow

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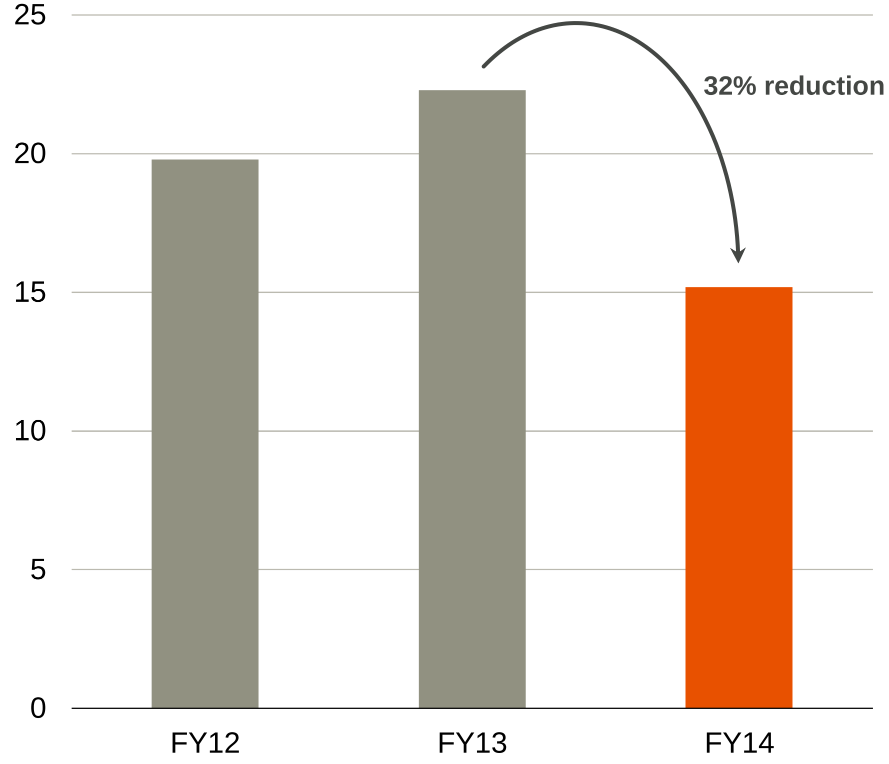
- We successfully completed six major capital projects in FY14
  - expansion of Jimblebar mining and processing capacity to 35 Mtpa delivered six months ahead of schedule
  - 5.5 Mtpa Caval Ridge hard coking coal project delivered three months ahead of schedule and under budget
- Capital and exploration expenditure[1] declined by 32% to US$15.2 billion
  - US$900 million below prior guidance
- Free cash flow increased by US$8.1 billion in FY14 despite weaker commodity prices
  - US$1.2 billion reduction in working capital[2] in H2 FY14

Increasing competition for capital
(capital and exploration expenditure[1], US$ billion)

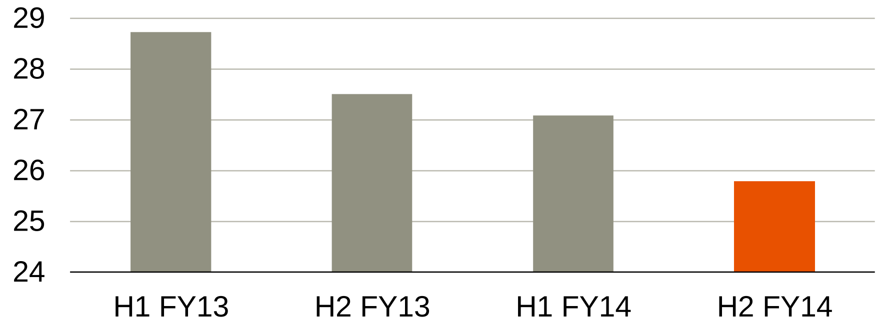


1. BHP Billiton share; excludes capitalised deferred stripping and non-controlling interests; includes BHP Billiton proportionate share of equity accounted investments.
2. Trade and other receivables, inventories and trade and other payables.

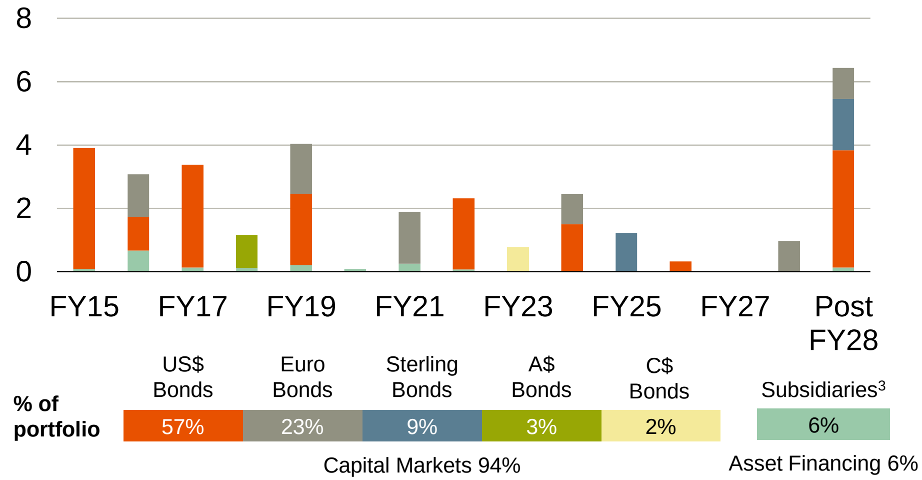
Our balance sheet is strong and getting stronger

- We achieved a US$1.7 billion reduction in net debt in FY14 to US$25.8 billion
  - finance leases totaling US$757 million were brought to account in H2 FY14
- We continued to optimise our debt facilities
  - issued bonds totalling US$5 billion and extended our maturity profile
  - redeemed US$1.4 billion of high-yield Petrohawk bonds and another US$1.8 billion post year end
- Increased our full-year progressive base dividend by 4% to 121 US cents per share
- We will return excess cash to shareholders in a consistent and predictable manner

Our solid A balance sheet
(net debt, US$ billion)



A well-balanced debt maturity profile[1]
(US$ billion[2])



1. Based on debt balances as at 30 June 2014.
2. All debt balances are represented in notional US$ values and based on financial years.
3. Subsidiary debt is presented in accordance with IFRS 10 and IFRS 11.

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Appendix

Key net profit sensitivities

Approximate impact[1] on FY15 net profit after tax of changes of	US$ million
US$1/t on iron ore price	135
US$1/bbl on oil price	50
US¢1/lb on copper price	30
US$1/t on metallurgical coal price	30
US¢10/MMbtu on US gas price	25
US¢1/lb on aluminium price	25
US$1/t on energy coal price	20
US¢1/lb on nickel price	2
AUD (US¢1/A$) operations[2]	100
RAND (0.2 Rand/US$) operations[2]	25

1. Assumes total volume exposed to price; determined on the basis of BHP Billiton's existing portfolio.
2. Impact based on average exchange rate for the period.

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