

IBISWorld Company Report

BHP Billiton Limited

Premium Report

Balance Date: June 2015

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Details

Company Details

Major Business Line	B08 - Metal Ore Mining in Australia
ACN Number	004 028 077
ABN Number	49 004 028 077
ASX Code	BHP
Incorporated In	Victoria
Incorporation Date	8/13/1885
Company Type	Public Company
Ownership Type	Local
Sector	Non Government
Listed on Stock Exchange?	Yes
FY Balance Date	30-Jun-2015
IBISWorld Rank*	3

Company Contact Details

Company Registered Name	BHP Billiton Limited
Commonly Used Name	BHP Billiton

Street Address

Floor	
Street	171 Collins Street
City	MELBOURNE
State	Victoria
Post Code	3000
Country	Australia

Postal Address

PO Box	GPO Box 86A
Post Office	
City	MELBOURNE
State	Victoria
Post Code	3001
Telephone Number	03 9609 3333
Facsimile Number	03 9609 3015
Internet Web Address	www.bhpbilliton.com

Introduction

BHP Billiton Limited is a locally-owned public listed company that generates its revenue from minerals exploration, development, production and processing; and oil and gas exploration, development and processing. The group employs about 42,500 people in its operations across 26 countries and is administered from BHP Billiton group headquarters in Melbourne.

Following a 2001 merger with British miner Billiton plc, the company is part of the dual-listed BHP Billiton group, though maintains its pre-merger listing on the Australian Securities Exchange under the code BHP. Securities in BHP Billiton are also traded on the London, Johannesburg, and New York Stock Exchanges.

History/Background

2016 - January: BHP Billiton Limited sold its 75% interest in the Mount Alexander Project to St George Mining Limited for a total consideration of \$300,000.

2015 - December: BHP Billiton, participant of the North West Shelf Project, in conjunction with other members of the project, approved the development of the GWF-2 Project. Total investment in the gas project will approximately equal US\$2.0 billion, split equally between all project participants.

May: BHP Billiton demerged a selection of its aluminium, coal, manganese, nickel and silver assets to form a new company. The new entity, called South32, is estimated to be worth approximately \$13 billion and holds assets in Australia, Columbia and South Africa.

February: BHP Billiton sold its interest in BHP Petroleum (Pakistan) to Tri-Resources Investments Inc. Consideration for the acquisition was undisclosed.

2014 – May: BHP Billiton and Cassini Resources Limited announced the completion of the transfer of the West Musgrave Project for an initial cash payment of \$250,000 with any future consideration dependent upon meeting mineral production targets.

April: In response to speculation, BHP announced that the group's portfolio simplification would result in a company focused on iron ore, copper, coal, petroleum and potentially potash. This restructure followed BHP's on-going divestment of mineral, metal and hydrocarbon assets in Australia, the US, Canada, South Africa and the UK.

Also this month, Cassini Resources Limited announced that it would acquire 100% of BHP Billiton's West Musgrave Project, a mineral and metal deposit.

2013 – August: The company announced that it would invest US\$2.6 billion in the Jansen Potash Project, a Canadian potash asset located 140 kilometres from Saskatoon.

June: The company announced that it had completed the divestment of its stakes in the East Browse Joint Venture and the West Browse Joint Venture, to PetroChina International Investment (Australia) Pty Ltd, for US\$1.63 billion.

May: Transfield Worley Power Services, a Transfield Services and WorleyParsons joint venture, announced that it had secured a contract to operate and maintain BHP Billiton's Yarnima power station, located in Western Australia.

April: BHP announced the sale of its Pinto Valley mining operation and associated San Manuel Arizona Railroad Company (SMARRCO) to Capstone Mining Corp. for US\$650 million.

BHP completed the sale of the EKATI Diamond Mine (Canada) and Diamonds Marketing operations to Dominion Diamond Corporation for US\$553 million.

2012 - September: BHP sold its 37% interest in Richards Bay Minerals to Rio Tinto for US\$1.91 billion.

August: The company sold the Yeelirrie Uranium Deposit in Western Australia to Cameco Corporation for US\$430 million.

2011 – December: BHP announced plans to sell its 51% holdings in the Chidliak project to Peregrine Diamonds Ltd. The transaction was to be finalised by 31 January 2012.

September: BHP's \$705 million acquisition of HWE Iron Ore in Western Australia was finalised.

August: BHP acquired Petrohawk Energy Corporation for US\$15 billion.

July: BHP entered into an agreement for the acquisition of Petrohawk, a US-based oil company, for \$11.2 billion. BHP also announced it was expanding its Northern Territory manganese operations with a \$254.2 million investment in the facility. The investment would allow output to increase to 4.8 million tonnes per annum.

May: BHP announced it was spending approximately \$260 million to extend its Ekati diamond mine, located in Canada's Northwest Territories.

April: BHP and its joint venture partner, Vale, announced a \$3.5 billion expansion of the Fourth Pellet Plant Project at Samarco, Brazil.

February: BHP announced it was acquiring 487,000 acres of natural gas shale in the US state of Arkansas from Chesapeake Energy for US\$4.75 billion. The acquisition will give BHP 75% operating stake in the Fayetteville shale gas development.

2010 - November: The Canadian Federal Government's Investment Review Board announced an interim rejection of BHP's bid for Potash Corporation of Saskatchewan Inc. BHP subsequently withdrew its offer for Potash Corp.

October: BHP and Rio Tinto announced their proposed Western Australian iron ore production joint venture would not proceed as it had not received all the necessary regulatory approvals.

September: BHP approved the development of the \$1.57 billion Macedon gas field in a joint venture with Apache Northwest.

August: BHP announced it had approached Canadian company Potash Corporation of Saskatchewan Inc with a hostile takeover bid of US\$39 billion.

January: BHP announced it was acquiring all of the shares of a Canadian company, Athabasca Potash Inc, for approximately US\$320 million. The transaction was finalised in March.

2009 - December: BHP entered into a 50:50 joint venture agreement with Rio Tinto to combine adjacent mines and management functions and to share rail and port infrastructure in the companies' Western Australian iron ore operations, creating about US\$10 billion in synergies. In the same month, BHP sold its Ravensthorpe Nickel Operation to First Quantum Minerals Australia Pty Ltd for US\$340 million.

July: BHP passed its 45% interest in the Suriname bauxite and alumina joint venture to Suralco, who held the existing 55%.

2008 - June: BHP established a joint venture to develop nickel laterite resources in Eastern Indonesia with Indonesian miner PT Antam Tbk.

2007 - May: The company sold its interest in the NSW Elouera Colliery to Gujarat NRE Resources NL.

March: BHP Billiton combined its energy and metallurgical coal businesses into the Carbon Steel Materials group.

2006 - November: Operations in the Gulf of Mexico were expanded with the purchase of a 44% stake in the Genghis Khan oil & gas field for US\$594 million.

May: BHP sold its Peruvian copper mine, Tintaya, to British miner Xstrata plc for US\$750 million.

2005 - August: BHP obtained control of WMC Resources Limited, an Australian nickel and copper producer and owner of the Olympic Dam uranium mine in South Australia for US\$7.2 billion.

2004 - October: BHP sold Integrus Metals, its 50:50 joint venture project with Alcoa, for US\$660 million.

March: The company entered Wheelarra joint venture with four Chinese steel mills, securing ore sales of around 12 million tonnes per annum, expected to generate US\$9 billion over 25 years.

2003 - December: The group sold the Robinson copper mine in Nevada, USA, and its 33% interest in the Highland Valley copper mine to Canadian miner Quadra for US\$91 million.

November: BHP Billiton and joint venture partner Esso announced a 14-year deal to supply electricity producer, TXU Electricity with gas from their Bass Strait project.

March: Canadian miner Wheaton River Minerals bought the company's stake in the Argentinean Alumbrera copper-gold mine for US\$180 million.

2002 - The group spun off its 'flat products' steel fabrication division to form BHP Steel, which was listed in June and renamed BlueScope Steel the following year. The group exited from the Ok Tedi copper mine, and sold the PT Arutmin Indonesia coal operations.

2001 - BHP Limited merged with UK-based miner Billiton Plc, forming the world's largest mining company. The two entities retained their pre-merger listings, on the ASX and the London Stock Exchange respectively, but began operating as a combined group under the same board of directors and management team from June.

2000 - BHP's 'long products' steel fabrication business was spun off to form OneSteel Limited, which was listed on the ASX in October.

1999 - The company's Newcastle steel plant was closed.

1998 - Production commenced at the ETAKI diamond mine in Canada.

1997 - The Cannington silver, lead and zinc mine in Queensland commenced production.

1995 - Gas production began at Sierra Chata in Argentina and Goodwyn A on the North West Shelf, offshore Western Australia.

1994 - The company purchased the Tintaya copper mine in Peru.

1990 - Production commenced at the Escondida copper mine in Chile and the Syama gold mine in Mali, Western Africa.

1984 - Mining commenced at Ok Tedi, a gold and copper deposit in remote Papua New Guinea. The company purchased US iron and copper miner Utah International Inc, including control of the Escondida copper mine in Chile. BHP began developing on the North West Shelf for LNG extraction.

1983 - Ill-fated corporate raider Bell Resources made the first of its four unsuccessful attempts to take over the company.

1970s - BHP expanded its coal mining, metal extraction and steel manufacturing activities in Australia and acquired a number of overseas operations, including a wire rope plant in Malaysia. In 1979, production commenced at the Kelapa Kampit tin mine in Indonesia.

1967 - Through petroleum exploration conducted jointly with US company Esso, oil was discovered in the Bass Strait, south of Victoria.

1938 - The company built a blast furnace and shipbuilding yards at Whyalla, South Australia.

1935 - Between the wars, BHP purchased coal mines, established a shipping fleet and identified reserves of iron ore and limestone. The company also invested in finished metal products manufacturing, acquiring Australian Iron & Steel, owner of a steelworks in Port Kembla, NSW. The purchase of Australian Iron & Steel also included a cement works in Portland, Victoria.

1915 - BHP began making steel, following the establishment of a steelworks in Newcastle, NSW.

1899 - BHP signed the lease on an iron ore mine at Iron Knob, South Australia.

1885 - The company was incorporated as Broken Hill Proprietary Company, initially to operate a silver, lead and zinc mine in Broken Hill, NSW.

Brands/Businesses/Products

BHP Billiton is a diversified resources company which extracts, processes and markets metals, minerals, coal, iron ore and petroleum products to global markets.

The company operates through the following divisions:

- Iron Ore - This division explores for and extracts iron ore, and is one of the largest suppliers of the commodity to global markets. The company operates in Brazil through Samarco, a joint venture with Brazilian miner Vale, and in the Pilbara region of Western Australia through a joint venture with Anglo-Australian miner Rio Tinto.
- Coal - This division produces and markets thermal coal for use in industrial applications and power generation. BHP has mine operations in Australia, South Africa, North and South America. This division also produces and markets hard coking coal for use in the manufacture of steel. BHP supplies the global market through its mines in Queensland and New South Wales and interests in Indonesia. The company owns 50% of BHP Billiton Mitsubishi Alliance, 80% of BHP Billiton Mitsui Coal, 75% of IndoMet Coal Project and 100% of Illawarra Coal.
- 1. Petroleum and Potash - BHP Billiton Petroleum explores for and extracts petroleum and gas and markets them to more than a dozen countries around the world. Products from this division include crude oil and condensate, natural gas, LPG and LNG. Some of the projects the group is involved in include projects in Shenzhi and Pyrenees. This division is also involved in potash pre-development.
- 1. Copper - This division is involved in the exploration for and mining of copper, silver, lead, zinc, molybdenum, uranium and gold. The Company's uranium business is currently comprised of

world's largest uranium deposit in Olympic Dam. This division overlooks the mining, processing, smelting and refining of the multi-mineral ore body to final products. The Olympic Dam mine produces copper for customers in Europe, Australia and Asia and also gold and silver for the Australian Perth Mint.

Company Snapshot

BHP Billiton Limited is a Public Company that is ranked number 3 out of the top 2000 companies in Australia. The company generates the majority of its income from the Metal Ore Mining in Australia industry.

In 2015 the company generated total revenue of \$59,342,240,000 including sales and other revenue. In 2015 BHP Billiton Limited had 42829 employees in Australia including employees from all subsidiaries under the company's control.

The Chief Executive of BHP Billiton Limited is Dr Andrew Mackenzie whose official title is Chief Executive Officer. The Chairman of BHP Billiton Limited is Mr Jacques Nasser whose official title is Non-Executive Chairman.

Personnel

Salutation	Initials	Full Name	Title	Position Type
Mr	J	Jacques Nasser	Non-Executive Chairman*	Chairman
Dr	A	Andrew Mackenzie	Chief Executive Officer*	Chief Executive
Mr	P	Peter Beaven	Chief Financial Officer	Financial Controller
Mr	M	Mike Henry	President Operations Minerals Australia	Chief Operating Officer
Mr	D	Daniel Malchuk	President Operations Minerals Americas	Chief Operating Officer
Mr	S	Steve Pastor	President Operations Petroleum	Chief Operating Officer
Mr	M W	Malcolm Broomhead	Non-Executive Director*	Non-Executive Director
Dr	J M	John Schubert	Non-Executive Director*	Non-Executive Director
Mrs	C J	Carolyn Hewson	Non-Executive Director*	Non-Executive Director
Mr	L P	Lindsay Maxsted	Non-Executive Director*	Non-Executive Director
Mr	W W	Wayne Murdy	Non-Executive Director*	Non-Executive Director
Baroness	S	Shriti Vadera	Non-Executive Director*	Non-Executive Director
Mr	P	Pat Davies	Non-Executive Director*	Non-Executive Director
Mr	M	Malcolm Brinded	Non-Executive Director*	Non-Executive Director
Ms	A	Anita Frew	Non-Executive Director*	Non-Executive Director
Ms	M	Margaret Taylor	Group Company Secretary	Company Secretary
Mr	G	Geoff Healy	Chief External Affairs Officer	Legal Officer
Mr	D	Dean Dalla Valle	Chief Commercial Officer	Sales Manager
Mr	A	Arnoud Balhuizen	President Marketing & Supply	Sales Manager
Mr	A	Arnoud Balhuizen	President Marketing & Supply	Marketing Manager
		Not Available	Procurement Manager	Procurement Manager
Ms	A	Athalie Williams	Chief People Officer	Personnel Manager
Ms	D	Diane Jurgens	Chief Technology Officer	Computing/IT Manager
Mr	T	Tony Cudmore	Head of Sustainability & Public Policy	Other
Ms	E	Emily Perry	Senior Media Relations Manager Australia/Asia	Other
Ms	L	Laura Tyler	Chief of Staff, Head of Geoscience	Other

* Appointed to the Board of Directors

Other Directorships

Name	Company	Position Title
Mr Malcolm Broomhead	Orica Limited	Non-Executive Chairman
Mr Lindsay Maxsted	Westpac Banking Corporation	Non-Executive Chairman
	Transurban Group	Non-Executive Chairman

Financials

Balance Date	30-Jun-2015	30-Jun-2014	30-Jun-2013	30-Jun-2012	30-Jun-2011
Accounting Period Date	12 Months	12 Months	12 Months	12 Months	12 Months
Reported Currency	USD	USD	USD	USD	USD
Currency Units	AUD000	AUD000	AUD000	AUD000	AUD000
PROFIT AND LOSS ACCOUNT					
REVENUE ITEMS					
Sales Revenue	57,974,576	73,724,188	69,954,984	93,809,296	93,176,765
Other Revenue	1,367,668	1,696,272	5,287,537	2,143,070	1,007,892
Total Revenue	59,342,244	75,420,460	75,242,521	95,952,365	94,184,657
Cost of Goods Sold	6,242,177	7,021,475	7,012,383	N/A	N/A
Depreciation	11,894,685	10,021,772	7,880,002	8,322,903	6,544,804
R&D Expenditure	16,885	35,068	59,746	97,412	96,113
INTEREST					
Interest Received	114,297	105,205	103,906	158,457	183,135
Interest Expense	735,138	906,583	1,272,853	980,617	652,013
PROFIT AND LOSS					
Share of Profits of Associates	711,759	1,552,102	1,483,264	N/A	N/A
EBITDA	22,978,900	39,053,220	36,100,980	39,046,726	47,608,614
Profit Before Tax	10,463,374	28,230,070	27,052,031	29,901,664	40,594,932
Income Tax Expense	4,761,511	8,806,067	8,696,966	9,728,237	9,493,148
Continuing Operations after Tax	5,701,864	19,424,003	18,355,066	20,173,428	31,101,783
Discontinued Operations after Tax	-1,963,831	349,385	-1,704,065	N/A	N/A
Outside Equity Interest	1,257,267	1,807,971	2,074,232	149,365	387,051
NPAT	2,480,765	17,965,417	14,576,769	20,024,062	30,714,732
Significant Items	-3,826,353	500,050	-1,279,348	-2,261,263	2,550,902
Dividends	8,567,083	8,151,457	7,891,691	7,655,304	6,657,803
AUDIT					
Audit Fees	27,095	29,781	32,379	37,434	28,196
Audit Other	12,366	7,177	7,285	9,640	5,997
Total Audit Fees	39,461	36,958	39,664	47,074	34,193
BALANCE SHEET					
CURRENT ASSETS					
Cash At Bank	8,770,999	11,433,600	7,373,458	6,209,706	13,097,402
Trade Debtors	3,873,111	6,000,595	5,734,334	6,134,374	7,881,300
Inventory	5,574,578	7,809,865	7,560,489	8,095,607	7,993,000
Other Current Assets	3,041,860	3,714,654	3,948,443	6,122,685	3,862,720
Total Current Assets	21,260,548	28,958,714	24,616,725	26,562,372	32,834,422
NON-CURRENT ASSETS					
Receivables	1,946,946	2,424,916	2,595,062	1,915,774	2,718,451
Investments	6,326,601	7,809,865	7,005,889	2,443,099	2,080,726

Property & Plant Equipment	122,183,536	141,295,819	130,616,839	123,709,661	88,249,004
Intangible Assets	5,574,578	7,064,336	7,138,370	6,639,619	1,891,096
Other Non-Current Assets	4,516,032	9,106,097	8,795,677	6,633,125	5,901,884
Total Non-Current Assets	140,547,693	167,701,033	156,151,837	141,341,278	100,841,161
Total Assets	161,808,241	196,659,747	180,768,562	167,903,651	133,675,584
CURRENT LIABILITIES					
Trade Creditors	6,308,417	9,056,742	9,872,407	11,334,889	8,659,300
Interest Bearing Debt	4,157,555	5,535,613	6,608,447	4,586,169	4,570,583
Provisions	2,176,839	3,252,270	3,080,825	3,615,943	2,930,160
Other Current Liabilities	4,051,051	5,617,440	6,595,459	9,081,419	9,476,264
Total Current Liabilities	16,693,862	23,462,065	26,157,137	28,618,420	25,636,307
NON-CURRENT LIABILITIES					
Interest Bearing Debt	36,326,976	39,389,617	36,495,824	32,209,685	16,089,906
Provisions	9,489,252	12,846,728	10,621,832	11,577,771	12,070,027
Other Non-Current Liabilities	7,672,189	10,064,634	9,703,559	8,365,764	4,865,417
Total Non-Current Liabilities	53,488,417	62,300,979	56,821,215	52,153,220	33,025,350
Total Liabilities	70,182,279	85,763,044	82,978,352	80,771,640	58,661,657
SHAREHOLDERS' EQUITY					
Share Capital	2,913,276	2,928,862	2,928,862	2,928,862	2,926,264
Reserves	3,321,108	3,801,675	2,558,695	2,483,363	2,598,959
Retained Earnings	77,986,949	96,825,179	86,998,231	80,833,984	69,008,137
Other	7,503,341	8,103,400	6,005,790	1,578,078	1,289,738
Total Equity	91,625,962	110,896,703	97,790,210	87,132,011	75,013,927
OTHER					
Number of Employees	42,829	47,044	46,892	43,238	40,757
Number of Shares on Issue (end of period)	3,211,691,105	3,211,691,105	3,211,691,105	3,211,691,105	3,211,654,687
Market Capitalisation (end of period) ('000)	112,826,700	149,761,200	130,844,300	131,197,600	182,711,000
Earnings per Share (basic) (cents)	46.6	337.7	309.9	376.1	557.3
Earnings per Share (diluted)(cents)	46.5	336.5	308.9	374.6	554.5
Qualified Audit Report	No	No	No	No	No

* IBISWorld estimate

** Financials have been converted from USD to AUD using the exchange rate as at the latest balance date

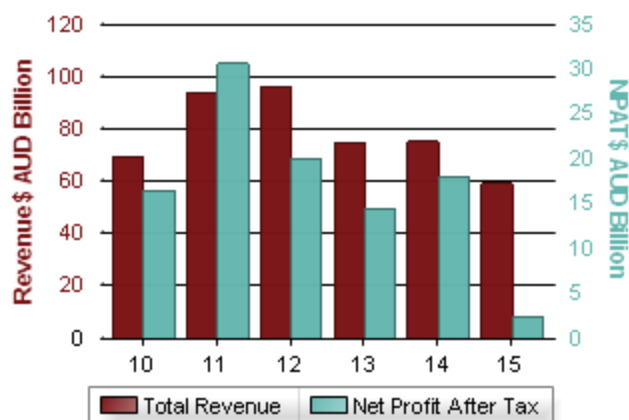
Financial Growth

Balance Date	30-Jun-2015	30-Jun-2014	30-Jun-2013	30-Jun-2012	Ave 2010-15 (%)
Total Revenue Growth (% change)	-21.3	0.2	-21.6	1.9	-3.1
Sales Revenue Growth (% change)	-21.4	5.4	-25.4	0.7	-3.3
EBITDA (% change)	-41.2	8.2	-7.5	-18.0	-6.5
NPAT (% change)	-86.2	23.3	-27.2	-34.8	-31.6
Shareholders' Funds (% change)	-17.4	13.4	12.2	16.2	7.4
Total Assets (% change)	-17.7	8.8	7.7	25.6	7.0
Employees (% change)	-9.0	0.3	8.5	6.1	1.6

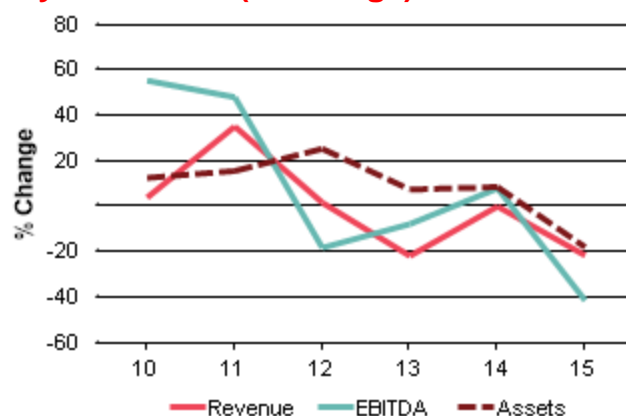
Financial Ratios

Balance Date	30-Jun-2015	30-Jun-2014	30-Jun-2013	30-Jun-2012	30-Jun-2011
Return on Revenue (ROR) (%)	4.2	23.8	19.4	20.9	32.6
Return on Shareholders' Funds (ROSF) (%)	2.7	16.2	14.9	23.0	41.0
Return on Assets (ROA) (%)	1.5	9.1	8.1	11.9	23.0
Profit Margin (%)	18.1	38.3	38.7	31.9	43.6
Revenue per Employee (\$'000 per person)	1,385.6	1,603.2	1,604.6	2,219.2	2,310.9
NPAT per Employee (\$'000 per person)	57.9	381.9	310.9	463.1	753.6
Effective Tax Rate (%)	45.5	31.2	32.1	32.5	23.4
Gearing (%)	43.4	43.6	45.9	48.1	43.9
Interest Cover (X)	15.2	32.1	22.3	31.5	63.3
Current Ratio (X)	1.3	1.2	0.9	0.9	1.3
Dividends Paid per Share (\$)	2.7	2.5	2.5	2.4	2.1

Revenue & NPAT



Key Measures (% change)



Industry Financial Averages

Financial Ratios	Industry Average*	BHP Billiton 30-Jun-2015	Unit
Return On Shareholders Funds	0.48	2.71	Percent
Return On Total Assets	0.01	1.53	Percent
Gearing	51.99	43.37	Percent
Interest Cover	3.44	15.23	Times
Current Ratio	1.06	1.27	Times
NPAT/Employee	0	58	A\$ 000
Pre-Tax Margin	6.74	17.63	Percent
EBITDA	623,470	22,978,900	A\$ 000
Effective Tax Rate	84.62	45.51	Percent
Days Stock Held	45.62	325.96	Days
Debtors T/O	22.24	23.82	Days
Creditors T/O	32.00	368.87	Days
Revenue/Employee	984	1,386	A\$ 000
Net Assets Per Share	4.24	28.54	A\$
Dividend Per Share	0.32	2.66	A\$
Earnings Per Share	0.01	0.77	A\$
Dividend Payout Ratio	1,243.48	345.34	Percent
Asset Turnover Ratio	0.32	0.36	Times

Growth Ratios	Industry Average*	BHP Billiton 30-Jun-2015	Unit
Revenue Growth	-17.36	-21.32	Percent
NPAT Growth	-95.16	-86.19	Percent
Asset Growth	-3.46	-17.72	Percent
Employees Growth	4.36	-8.96	Percent
Dividend Growth Rate	5.60	5.10	Percent

*Companies included in the Industry Averages Calculations operate in the Metal Ore Mining in Australia industry.

Segments

Balance Date: 30 June, 2015

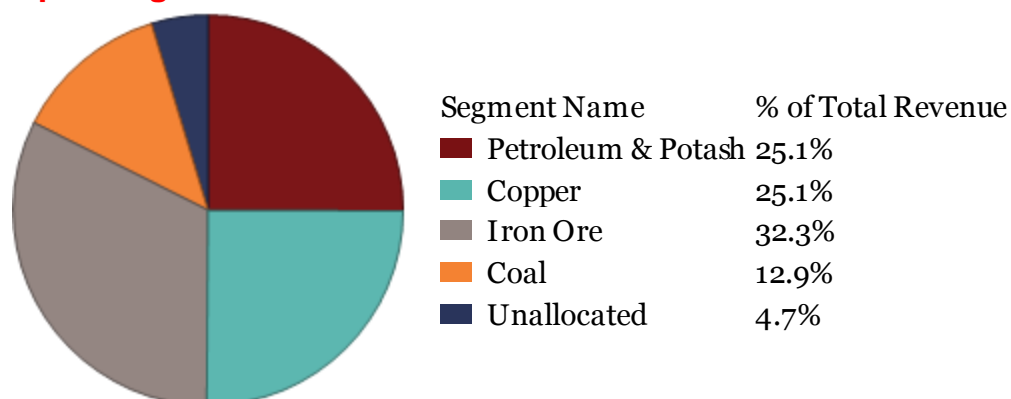
Profit Definition: Profit After Tax Attributable to Members of the Company

** Financials have been converted from USD to AUD using the exchange rate as at the latest balance date

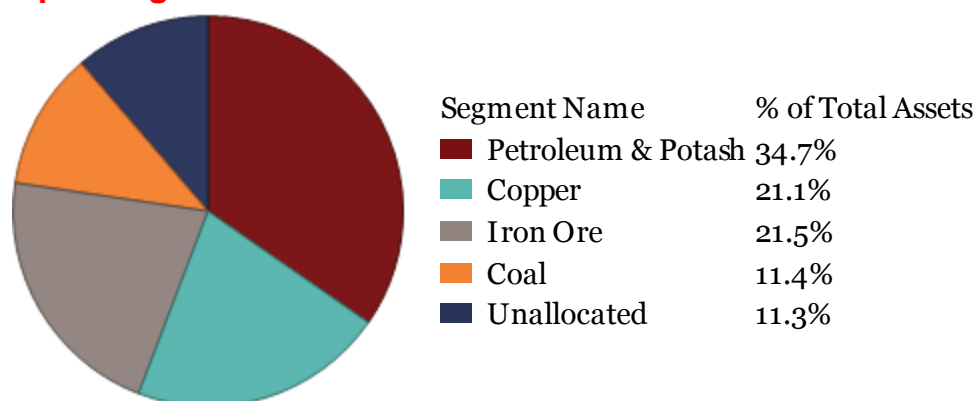
Operating Divisions

Segment Name	Revenue AUD000	Profits AUD000	Assets AUD000
Petroleum & Potash	14,867,707	2,340,492	56,087,376
Copper	14,875,500	4,354,977	34,211,182
Iron Ore	19,161,639	9,003,490	34,819,035
Coal	7,643,615	451,993	18,420,007
Unallocated	2,793,783	-13,670,186	18,270,642

Operating Divisions - Revenue



Operating Divisions - Assets



Operating Divisions - Key Ratios

Segment Name	Profit as % of Revenue	Profit as % of Assets
Petroleum & Potash	15.7%	4.2%
Copper	29.3%	12.7%
Iron Ore	47.0%	25.9%
Coal	5.9%	2.5%
Unallocated	-489.3%	-74.8%
Company	4.2%	1.5%

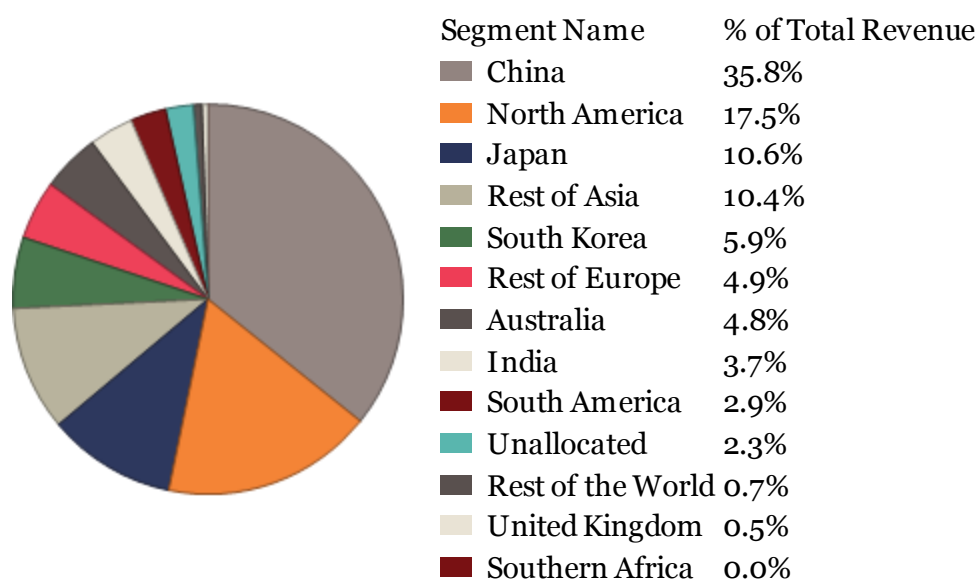
Operating Divisions - Industries by Operating Segment

	Historical Growth Rates 2011/12-2015/16	Forecast Growth Rates 2016/17-2020/21
Petroleum & Potash		
B0700 - Oil and Gas Extraction in Australia	-0.7%	13.3%
B0992 - Salt and Other Mineral Mining in Australia	3.9%	4.9%
B1011 - Petroleum Exploration in Australia	5.1%	1.2%
C1701 - Petroleum Refining and Petroleum Fuel Manufacturing in Australia	-6.0%	4.0%
Copper		
B0803 - Copper Ore Mining in Australia	-3.9%	5.3%
B0804 - Gold Ore Mining in Australia	2.4%	-0.3%
B0807 - Silver, Lead and Zinc Ore Mining in Australia	0.2%	1.6%
B0808 - Uranium Mining in Australia	10.3%	15.7%
B0809 - Manganese and Other Mineral Mining in Australia	-1.4%	2.0%
B1012 - Mineral Exploration in Australia	-10.4%	1.3%
C2133 - Copper, Silver, Lead and Zinc Smelting and Refining in Australia	-13.7%	-5.9%
C2139 - Gold and Other Non-Ferrous Metal Processing in Australia	-2.2%	0.3%
Iron Ore		
B0801 - Iron Ore Mining in Australia	-2.7%	5.3%
B1012 - Mineral Exploration in Australia	-10.4%	1.3%
Coal		
B0601 - Black Coal Mining in Australia	-5.1%	3.9%
B1012 - Mineral Exploration in Australia	-10.4%	1.3%
Unallocated		
No Industries		
GDP Growth Rate	2.7%	2.5%

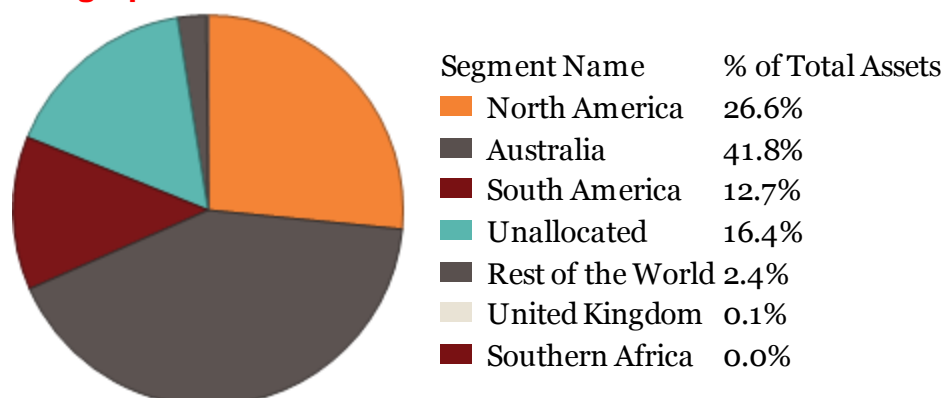
Geographic Locations

Segment Name	Revenue AUD000	Profits AUD000	Assets AUD000
China	21,218,986	N/A	N/A
North America	10,377,652	N/A	42,979,584
Japan	6,316,210	N/A	N/A
Rest of Asia	6,148,661	N/A	N/A
South Korea	3,491,255	N/A	N/A
Rest of Europe	2,902,885	N/A	N/A
Australia	2,863,920	N/A	67,680,732
India	2,182,034	N/A	N/A
South America	1,743,030	N/A	20,561,778
Unallocated	1,367,668	2,480,765	26,481,845
Rest of the World	418,223	N/A	3,866,617
United Kingdom	298,731	N/A	223,399
Southern Africa	12,988	N/A	14,287
Total	59,342,240	2,480,765	161,808,200

Geographic Locations - Revenue



Geographic Locations - Assets



Geographic Locations - Ratios

	Profit as % of Revenue	Profit as % of Assets
China	N/C	N/C
North America	N/C	N/C
Japan	N/C	N/C
Rest of Asia	N/C	N/C
South Korea	N/C	N/C
Rest of Europe	N/C	N/C
Australia	N/C	N/C
India	N/C	N/C
South America	N/C	N/C
Unallocated	181.4	9.4
Rest of the World	N/C	N/C
United Kingdom	N/C	N/C
Southern Africa	N/C	N/C
Company	4.2	1.5

Competitive Environment

B0601 Black Coal Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	41,287
Industry Turnover Growth Rate 2015/2016	0.12
Industry Concentration Level	Medium
Estimated BHP Billiton Market Share (%)	11.60
Number of Enterprises in Industry	381

BHP Billiton Limited is a publicly listed Australian company that generates revenue from mineral, oil and gas exploration, development, production and processing. BHP Billiton was formed in June 2001, when the Australian firm BHP Limited merged with the London-based mining house, Billiton plc. The merger produced one of the largest mining companies worldwide, with interests in a diverse range of mineral and petroleum industries. In Australia, BHP Billiton operates in the industry through its coking and steaming coal mining operations. In August 2014, the company announced plans to divest some of its assets, including part of its domestic and foreign coal businesses, while retaining BHP Queensland Coal and New South Wales Energy Coal. This divestment of assets into the spin-off company South32 was completed in May 2015.

Most of BHP Billiton's Australian coal output comes from two joint ventures in Queensland – the BHP Billiton Mitsubishi Alliance (BMA) and BHP Billiton Mitsui Coal (BMC). BHP Billiton has a 50% stake in BMA and an 80% stake in BMC. Combined, the joint ventures provide BHP Billiton with a share of production from nine coking coal mines in the Bowen Basin, QLD. The company also operates New South Wales Energy Coal, which includes a site at Mount Arthur and a steaming coal mine in the Hunter Valley, NSW. Prior to the divestment of a range of BHP Billiton's mining assets, it operated three coking coal mines in New South Wales through its Illawarra Coal subsidiary. South32 now operates in the industry through the ownership of these assets.

Financial performance

BHP Billiton's industry revenue is estimated to fall at an annualised 17.2% over the five years through 2015-16, to reach \$4.8 billion. The company has declined from a high base over the past five years, following a dramatic spike in industry revenue in 2010-11 due to increasing coal prices. In 2013-14, BHP mined 45.1 megatonnes of saleable metallurgical coal, up from 37.7 megatonnes in 2012-13. However, declining metallurgical coal prices restricted the total value of this production and the firm's industry revenue subsequently declined. Revenue also declined substantially in 2014-15 due to weaker coal prices, falling volumes and the divestment of the company's Illawarra Coal assets. As a result, BHP Billiton has significantly underperformed the overall industry over the past five years. The company has also reported weaker profit margins in its coal segment since 2012-13 due to falling coal prices.

BHP Billiton Limited - industry segment performance*

Year	Revenue \$ billion	Growth % change
2010-11	12.3	N/C
2011-12	12.3	0.0
2012-13	6.4	-48.0

2013-14	5.7	-10.9
2014-15	4.7	-17.5
2015-16	4.8	2.1

SOURCE: Annual Report and IBISWorld

Note: *Estimate

Major Competitors	Market Share
BHP Billiton Limited	11.60
Glencore Coal Investments Australia Pty Limited	10.40
Rio Tinto Plc - Rio Tinto Limited	9.20
Mitsubishi Development Pty Ltd	9.00
Anglo American Australia Limited	7.80

B0700 Oil and Gas Extraction in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	33,182
Industry Turnover Growth Rate 2015/2016	-6.12
Industry Concentration Level	Medium
Estimated BHP Billiton Market Share (%)	13.90
Number of Enterprises in Industry	373

BHP Billiton Limited was formed in 2001, when Australian firm BHP Limited merged with the UK-based mining house Billiton plc. The merger produced one of the world's largest mining firms, with the company operating in petroleum, iron ore, copper and coal. In May 2015, the company spun off some of its assets into a new company, South32 Limited. These assets included aluminium, manganese, lead, silver, zinc, silver and some coal.

BHP Billiton has substantial oil- and gas-producing assets in Australia. ExxonMobil Australia and BHP Billiton own oil and gas wells in the Gippsland Basin in equal shares, with ExxonMobil being the operator. The joint venture is currently developing the field to extract gas as oil volumes subside. BHP Billiton is also part of a joint venture developing the Kipper Tuna Turrum Project, with a 32.5% share. Production from this project is expected to start in 2016.

BHP Billiton is involved in several other joint venture projects across Australia. These include the Pyrenees oil development off Western Australia, which is a joint venture with Apache and Inpex. Its Stybarrow oilfield development is a joint venture with Woodside (50.0%). BHP Billiton's other major industry-related activity involves its one-sixth share of the NWS Project in Western Australia, which is operated by Woodside Petroleum.

Financial performance

Over the five years through 2015-16, revenue for BHP Billiton's oil and gas extraction activities is expected to decline by an annualised 6.4%, to total \$4.6 billion. The company is anticipated to underperform the overall industry over this period due to BHP Billiton's exposure to the poorly performing crude oil segment. As a result, the company has lost market share in the past five years, with profit also lower than the industry average. BHP's revenue has fluctuated due to varying production volumes and exchange rate movements. The company's industry-related profit margins are expected to be lower than the industry average due to revenue declines.

BHP Billiton Limited (Australian oil and gas segment) - financial performance

Year	Revenue \$ billion	Growth % change	Operating Profit \$ billion	Growth % change
2010-11	6.4	N/C	2.7	N/C
2011-12	6.0	-6.3	2.3	-14.8
2012-13	5.6	-6.7	1.9	-17.4
2013-14	6.2	10.7	2.4	26.3
2014-15	5.0	-19.4	1.8	-25.0
2015-16*	4.6	-8.0	N/A	N/C

SOURCE: Annual Report and IBISWorld

Note: *Estimate

Major Competitors	Market Share
Woodside Petroleum Ltd	16.60
BHP Billiton Limited	13.90
Santos Ltd	9.90
Chevron Australia Holdings Pty Ltd	9.30
ExxonMobil Australia Pty Ltd	9.30
Shell Energy Holdings Australia Limited	9.30

B0801 Iron Ore Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	52,094
Industry Turnover Growth Rate 2015/2016	-9.87
Industry Concentration Level	High
Estimated BHP Billiton Market Share (%)	28.40
Number of Enterprises in Industry	37

BHP Billiton Limited was created out of a 2001 merger between the Anglo-Dutch Billiton Plc and the Australian Broken Hill Proprietary Company Limited (BHP). The merged company has its global headquarters in Melbourne, with its UK business based in London. BHP Billiton and its subsidiaries are major producers of iron ore, nearly all of which is produced in Australia. The company also mines and processes coal, copper, petroleum, nickel and potash in 10 other countries around the world. The majority of BHP Billiton's alumina, aluminium, coal, manganese, nickel, silver, lead and zinc global assets were spun-off in May 2015 into a new company named South32.

BHP Billiton mines iron ore via four main joint ventures, and holds an 85% interest in each. These mines are Mt Newman, Yandi, Mt Goldsworthy and Jimblebar, which are all located in Western Australia. The other participants in the joint ventures are Japanese groups Mitsui Iron Ore Corporation (7.0%) and ITOCHU Minerals, and Energy Australia (8.0%). BHP Billiton's mining operations comprise the Mount Whaleback operations and nearby satellite ore bodies Jimblebar and Yandi Area C. Processing and shipping facilities are located at Nelson Point and Finucane Island, Port Hedland (in Western Australia). All the mining operations have some ore-processing capability at the mine sites.

The company has two beneficiation facilities, one at Mount Whaleback and one at Finucane Island. The Mount Whaleback beneficiation plant uses several techniques to separate the heavier ore from the

lighter material including heavy-medium ferrosilicon, drums, cyclones and spiral-circuit. The Finucane Island beneficiation plant uses a similar process to upgrade ore from Yarrie through a wet high-intensity magnetic separation circuit with spirals and jigs. Once the ore is processed at the mines, it is stockpiled at railway load-out facilities. From there, it is loaded into ore cars for rail to Port Hedland.

Financial performance

Revenue from BHP's Australian iron ore operations is projected to decrease at an annualised 4.2% to \$14.8 billion over the five years through 2015-16. This is a larger decline than the estimated industry average over the past five years 3.6% (in nominal terms), and has caused a loss of market share as Fortescue Metals Group Limited increased output at a much faster rate than the industry average. The upgrade to BHP's Jumblebar mine in 2013-14 contributed to a solid revenue and volume increases for the year, and capacity volumes are expected to increase in subsequent years as support infrastructure and developments are completed. When iron ore prices slumped in 2014-15, the company reduced operational expenditure to limit profit declines for the year. Further revenue falls are expected in 2015-16 as iron ore prices fall and demand growth slows. Overall, BHP's iron ore production is expected to increase at an annualised 13.1% in the five years through 2015-16, to an estimated 227.3 million tonnes, largely in line with industry expansion.

BHP Billiton Limited (iron ore segment) - financial performance*

Year	Revenue \$ billion	Growth % change	EBIT \$ billion	Growth % change	Production Volume Million metric tonnes	Growth % change
2010-11	18.3	N/C	12.4	N/C	122.7	N/C
2011-12	19.8	8.2	12.8	3.2	148.1	20.7
2012-13	18.0	-9.1	10.3	-19.5	158.9	7.3
2013-14	22.8	26.7	12.6	22.3	192.6	21.2
2014-15	17.3	-24.1	7.9	-37.3	218.0	13.2
2015-16**	14.8	-14.5	N/A	N/C	227.3	4.3

SOURCE: Annual Report and IBISWorld

Note: *BHP Billiton's share of Australian production **Estimate

Major Competitors	Market Share
Rio Tinto Plc - Rio Tinto Limited	36.10
BHP Billiton Limited	28.40
Fortescue Metals Group Limited	14.40

B0803 Copper Ore Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	6,041
Industry Turnover Growth Rate 2015/2016	5.58
Industry Concentration Level	Medium
Estimated BHP Billiton Market Share (%)	15.90
Number of Enterprises in Industry	73

BHP Billiton Limited has owned and operated the polymetallic Olympic Dam project in South Australia since August 2005, when it was acquired from WMC Resources Ltd. The mine began operations in 1988 and produces copper, gold, uranium and small quantities of silver. The Olympic Dam project has been expanded several times since commencing operation. Initially, about 1.6 million tonnes of copper-uranium ore were mined per year, yielding up to 45,000 tonnes of copper concentrate. Various expansion projects have increased copper production capacity. In June 2015, the company spun-off some of its mining assets, including aluminium, manganese, nickel and silver, through the creation of a new company called South32. BHP Billiton retained its copper, iron ore, coal and petroleum operations.

Olympic Dam's copper output has declined in the five years through 2015-16. An electrical failure at one of the mine's mills from January 2015 to June 2015 significantly reduced mining volumes in 2014-15. A large volume decline in 2012-13 was due to Olympic Dam's reduced operations, when the company cut overheads, operating costs and non-essential expenditure. These cost-cutting measures were to help Olympic Dam remain competitive in the face of lower commodity prices and a strong Australian dollar. In August 2012, an expansion project for Olympic Dam was postponed indefinitely, and BHP Billiton stated that it was looking for a cheaper design for the expansion. The project was set to include conversion of the underground mine into an open-cut operation, construction of desalination plants, and development of both rail and energy infrastructure. Instead, the company is looking to transform Olympic Dam operations to cut costs, optimise production and examine other expansion opportunities.

Financial performance

BHP Billiton's copper revenue from Olympic Dam is expected to decrease by an annualised 8.4% in the five years through 2015-16, to \$1.0 billion. This decline is greater than the industry average decline of 3.8% (in nominal terms) over the same period, and a result of large volume declines. In 2012-13, revenue from the Olympic Dam fell as a result of lower prices and falling volume. In the previous year, high output lifted revenue, despite the negative effect of the stronger Australian dollar. Industry-related profit is expected to be high as operational efficiencies have reduced marginal costs. Despite the world price of copper decreasing, world demand is expected to increase over the five years through 2020-21. To supply this demand and increase resource recovery, an expansion of Olympic Dam could take place over this five-year period, extending the life of the mine by 80 years.

BHP Billiton Limited - industry segment performance*

Year	Revenue \$ billion	Growth % change	Production Volume Kilotonne	Growth % change
2010-11	1.49	N/C	194.1	N/C
2011-12	1.52	2	192.6	-0.8
2012-13	1.08	-28.9	166.2	-13.7
2013-14	1.02	-5.6	184.4	11.0
2014-15	0.78	-23.5	124.5	-32.5
2015-16	0.96	23.1	159.1	27.8

SOURCE: Annual Report and IBISWorld

Note: *Estimate

Major Competitors	Market Share
Glencore Holdings Pty Limited	24.50
BHP Billiton Limited	15.90
Newcrest Mining Limited	12.60
OZ Minerals Limited	12.50

Sandfire Resources NL	8.00
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B0808 Uranium Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	838
Industry Turnover Growth Rate 2015/2016	56.78
Industry Concentration Level	High
Estimated BHP Billiton Market Share (%)	54.30
Number of Enterprises in Industry	3

BHP Billiton Limited is a publicly listed Australian company that operates in mineral, oil and gas exploration and development, and production and processing industries. The firm has operations across 26 countries and is also listed on the London, Johannesburg and New York stock exchanges. The global company employs over 42,000 staff and is headquartered Melbourne.

BHP Billiton entered the industry in August 2005 after it acquired WMC Resources Limited. Following this acquisition, the firm became the owner of the Olympic Dam mine in South Australia, where copper, gold and uranium have been mined since 1988. The Olympic Dam mine is based on the largest known uranium deposit in the world. The mine has long-term contracts to supply uranium oxide to power utility companies in countries in Europe and North America.

Initially, the Olympic Dam mine's production capacity was 1,900 tonnes of uranium oxide per year, although output remained well below this figure during most of the 1990s, reflecting weak uranium prices due to global oversupply. BHP Billiton had a long-term plan to expand its Olympic Dam site, with the potential to more than quadruple its current production capacity. However, its open-cut expansion plan was shelved in 2012. In August 2015, BHP announced that it plans to expand its underground uranium mine, building 170 kilometres of tunnels at the site over the next five years.

Financial performance

BHP Billiton's industry revenue is estimated to increase at an annualised 9.9% over the five years through 2015-16, to reach \$454.8 million. Over the past five years, BHP has outperformed the overall industry due to rising production and sales volumes, particularly over the three years through 2012-13. Strong price and volume growth is also expected to contribute to a large increase in the firm's revenue in 2015-16. BHP Billiton has reported strong and volatile profit margins over the past five years, due to the fluctuations in both production volumes and uranium prices.

BHP Billiton Limited - industry segment performance*

Year	Revenue \$ million	Growth % change
2010-11	283.8	N/C
2011-12	338.1	19.1
2012-13	478.1	41.4
2013-14	370.2	-22.6
2014-15	288.1	-22.2
2015-16	454.8	57.9

SOURCE: Annual Report and IBISWorld

Note: *Estimate

Major Competitors	Market Share
BHP Billiton Limited	54.30
Energy Resources of Australia Ltd	39.50

C2133 Copper, Silver, Lead and Zinc Smelting and Refining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	2,275
Industry Turnover Growth Rate 2015/2016	8.08
Industry Concentration Level	High
Estimated BHP Billiton Market Share (%)	18.90
Number of Enterprises in Industry	49

BHP Billiton operates in the industry through its Olympic Dam project, which it has owned and operated since August 2005. Olympic Dam, which is located 560 kilometres north-west of Adelaide, commenced operations in 1988 and currently has a reserve life of 47 years. It is an underground mine that produces copper, gold, uranium and silver. Copper extracted from the mine is processed through an integrated smelting and refining operation into copper cathode. Olympic Dam's copper smelting and refining capacity is about 200,000 tonnes per year.

BHP Billiton reported that Olympic Dam's refined copper cathode output dropped 32.4% in 2014-15 to 124,500 tonnes due to an electrical failure that caused a mill outage. Copper cathode output was 184,400 tonnes in 2013-14, up from 166,200 tonnes in 2012-13. Refined silver output from Olympic Dam totalled 724,000 ounces in 2014-15, down from 972,000 ounces in 2013-14 due to the mill outage.

As part of a proposed expansion of Olympic Dam, the company received state and federal government approval in 2014-15 for the construction and operation of a heap leaching demonstration plant at the site. This will be used to identify and test less capital-intensive metal extraction processes on underground mined ores. Subject to positive testing work and board approval, construction of the demonstration plant could commence in late 2015, with a three-year trial starting 12 months later.

Financial performance

IBISWorld estimates that company revenue applicable to the industry will decrease at an annualised 14.6% over the five years through 2015-16, to total \$429.3 million. This is a larger decline than the industry average over the same years due to decreased output in some years that reduced refined and smelted copper and silver. Industry-related revenue and profit fell in 2014-15 due to an electrical failure that significantly reduced mill output. Industry-related profit is projected to be lower than the industry average due to these large revenue falls.

BHP Billiton Limited (Olympic Dam operations) - financial performance*

Year	Revenue \$ million	Growth % change	EBIT \$ million	Growth % change
2009-10	1.0	N/C	22.7	N/C
2010-11	2.2	120.0	537.8	2269.2
2011-12	2.1	-4.5	207.3	-61.5
2012-13	1.8	-14.3	-4.0	N/C
2013-14	1.9	5.6	37.0	N/C

2014-15 1.5 -21.1 32.4 -12.4
 SOURCE: Annual Report
 Note: *Figures converted from US dollars at year average exchange rate

Major Competitors	Market Share
Glencore Holdings Pty Limited	27.90
Sun Metals Holdings Limited	25.50
BHP Billiton Limited	18.90
Nyrstar Australia Pty Ltd	17.70

B0804 Gold Ore Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	13,922
Industry Turnover Growth Rate 2015/2016	4.64
Industry Concentration Level	Medium
Number of Enterprises in Industry	623

BHP Billiton is not a major player in this industry.

Major Competitors	Market Share
Newmont Australia Holdings Pty Ltd	14.20
Newcrest Mining Limited	13.20
Evolution Mining Limited	9.40
AngloGold Ashanti Australia Limited	6.50
Barrick Gold Corporation	5.50

B0807 Silver, Lead and Zinc Ore Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	5,106
Industry Turnover Growth Rate 2015/2016	5.61
Industry Concentration Level	High
Number of Enterprises in Industry	41

BHP Billiton is not a major player in this industry.

Major Competitors	Market Share
Glencore Holdings Pty Limited	24.30
South32 Limited	23.50

B0809 Manganese and Other Mineral Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	2,186
Industry Turnover Growth Rate 2015/2016	3.73
Industry Concentration Level	High
Number of Enterprises in Industry	125

BHP Billiton is not a major player in this industry.

Major Competitors	Market Share
South32 Limited	32.70
Anglo American Australia Limited	21.80
Consolidated Minerals Holdings (Australia) Pty Limited	15.20

B0992 Salt and Other Mineral Mining in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	2,009
Industry Turnover Growth Rate 2015/2016	5.49
Industry Concentration Level	Medium
Number of Enterprises in Industry	159

BHP Billiton is not a major player in this industry.

Major Competitors	Market Share
Rio Tinto Plc - Rio Tinto Limited	21.40
Mitsui & Co (Australia) Ltd	6.90

B1011 Petroleum Exploration in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	3,886
Industry Turnover Growth Rate 2015/2016	2.00
Industry Concentration Level	Low
Number of Enterprises in Industry	605

BHP Billiton is not a major player in this industry.

B1012 Mineral Exploration in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	1,515
Industry Turnover Growth Rate 2015/2016	-4.30
Industry Concentration Level	Low
Number of Enterprises in Industry	1515

BHP Billiton is not a major player in this industry.

C1701 Petroleum Refining and Petroleum Fuel Manufacturing in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	19,116
Industry Turnover Growth Rate 2015/2016	-16.69
Industry Concentration Level	High
Number of Enterprises in Industry	136

BHP Billiton is not a major player in this industry.

Major Competitors	Market Share
BP Australia Investments Pty Ltd	28.30
Viva Energy Holding Pty Ltd	25.10
Caltex Australia Limited	21.00
ExxonMobil Australia Pty Ltd	16.20

C2139 Gold and Other Non-Ferrous Metal Processing in Australia

Industry Statistics

Industry Size 2015/2016 \$ million	17,616
Industry Turnover Growth Rate 2015/2016	4.46
Industry Concentration Level	Medium
Number of Enterprises in Industry	133

BHP Billiton is not a major player in this industry.

Major Competitors	Market Share
Gold Corporation	28.40

Shareholders

Shareholder Name	Percentage Held	Country of Incorporation
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Substantial Shareholders

BlackRock Group	5.08 %	United States of America
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Largest Shareholders

HSBC Australia Nominees Pty Ltd	18.97 %	Australia
J P Morgan Nominees Australia Limited	13.77 %	Australia
Citicorp Nominees Pty Limited	11.78 %	Australia
National Nominees Limited	7.99 %	Australia
BNP Paribas Noms Pty Ltd	1.96 %	Australia
HSBC Custody Nominees (Australia) Limited	0.81 %	Australia
Australian Mutual Provident Society	0.59 %	Australia
Australian Foundation Investment Company Limited	0.44 %	Australia
RBC Investor Services Australia Nominees Pty Limited	0.41 %	Australia
UBS Wealth Management	0.37 %	Australia
Computershare Nominees CI Ltd	0.34 %	Jersey
BNP Paribas Nominees Pty Limited	0.28 %	Australia
ARGO Investments Limited	0.26 %	Australia
Navigator Australia Ltd	0.18 %	Australia
Bond Street Custodians Limited	0.17 %	Australia
Computershare Trustees Jey Ltd	0.13 %	Australia

As at: 21 August, 2015

Subsidiaries

Subsidiary Name	Percentage Held	Country of Incorporation
Associated companies		
Caesar Oil Pipeline Company LLC	25 %	United States of America
Carbones del Cerrejon LLC	33 %	Anguilla
Cleopatra Gas Gathering Company LLC	22 %	United States of America
Compania Minera Antamina SA	34 %	Peru
NCIG Holdings Pty Ltd	36 %	Australia
Samarco Mineracao SA	50 %	Brazil

Holding company

BHP Billiton Limited	100 %	Australia
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Joint ventures

Bass Strait JV	50 %	Australia
Central Queensland Coal Associates JV	50 %	Australia
Eagle Ford JV	N/A	United States of America
Fayetteville JV	N/A	United States of America
Greater Angostura JV	45 %	Trinidad & Tobago
Gregory JV	50 %	Australia
Haynesville JV	N/A	United States of America
Macedon JV	71 %	Australia
Minerva JV	90 %	Australia
Mt Goldsworthy JV	85 %	Australia
Mt Newman JV	85 %	Australia
North West Shelf JV	N/A	Australia
Permian JV	N/A	United States of America
Pyrenees JV	N/A	Australia
ROD Integrated Development JV	N/A	Algeria
Stybarrow JV	50 %	Australia
Yandi JV	85 %	Australia
Zamzama JV	39 %	Pakistan

Subsidiaries

BHP Billiton (Trinidad - 2c) Ltd	100 %	Canada
BHP Billiton Canada Inc	100 %	Canada
BHP Billiton Finance (USA) Ltd	100 %	Australia
BHP Billiton Finance BV	100 %	Netherlands
BHP Billiton Finance Ltd	100 %	Australia
BHP Billiton Freight Singapore Pte Limited	100 %	Singapore
BHP Billiton Group Operations Pty Ltd	100 %	Australia
BHP Billiton Innovation Pty Ltd	100 %	Australia
BHP Billiton International Services Ltd	100 %	United Kingdom
BHP Billiton International Trading (Shanghai) Co Ltd	100 %	China
BHP Billiton Iron Ore Pty Ltd	100 %	Australia

BHP Billiton Marketing AG	100 %	Switzerland
BHP Billiton Marketing Asia Pte Ltd	100 %	Singapore
BHP Billiton Marketing Inc	100 %	United States of America
BHP Billiton Metcoal Holdings Pty Ltd	100 %	Australia
BHP Billiton Minerals Pty Ltd	100 %	Australia
BHP Billiton Mitsui Coal Pty Ltd	80 %	Australia
BHP Billiton New Mexico Coal Inc	100 %	United States of America
BHP Billiton Nickel West Pty Ltd	100 %	Australia
BHP Billiton Olympic Dam Corporation Pty Ltd	100 %	Australia
BHP Billiton Petroleum (Americas) Inc	100 %	United States of America
BHP Billiton Petroleum (Arkansas) Inc	100 %	United States of America
BHP Billiton Petroleum (Australia) Pty Ltd	100 %	Australia
BHP Billiton Petroleum (Bass Strait) Pty Ltd	100 %	Australia
BHP Billiton Petroleum (Deepwater) Inc	100 %	United States of America
BHP Billiton Petroleum (Eagle Ford Gathering) LLC	100 %	United States of America
BHP Billiton Petroleum (Fayetteville) LLC	100 %	United States of America
BHP Billiton Petroleum (International Exploration) Pty Ltd	100 %	Australia
BHP Billiton Petroleum (KCS Resources) LLC	100 %	United States of America
BHP Billiton Petroleum (New Ventures) Corporation	100 %	Canada
BHP Billiton Petroleum (North West Shelf) Pty Ltd	100 %	Australia
BHP Billiton Petroleum (Sabah) Corporation	100 %	Canada
BHP Billiton Petroleum (Tx Gathering) LLC	100 %	United States of America
BHP Billiton Petroleum (Victoria) Pty Ltd	100 %	Australia
BHP Billiton Petroleum Great Britain Ltd	100 %	England
BHP Billiton Petroleum Properties (N A) LP	100 %	United States of America
BHP Billiton Petroleum Pty Ltd	100 %	Australia
BHP Billiton Shared Services Malaysia Sdn Bhd	100 %	Malaysia
BHP Billiton SSM Development Pty Ltd	100 %	Australia
BHP Chile Inc	100 %	United States of America
BHP Coal Pty Ltd	100 %	Australia
BHP Copper Inc	100 %	United States of America
BHP Escondida Inc	100 %	United States of America
BHP Iron Ore (Jimblebar) Pty Ltd	85 %	Australia
BHP Petroleum (Pakistan) Pty Ltd	100 %	Australia
BHP Queensland Coal Investments Pty Ltd	100 %	Australia
Broken Hill Proprietary (USA) Inc	100 %	United States of America
Compania Minera Cerro Colorado Limitada	100 %	Chile
Hunter Valley Energy Coal Pty Ltd	100 %	Australia
Minera Escondida Limitada	58 %	Chile
Minera Spence SA	100 %	Chile
Petrohawk Energy Corporation	100 %	United States of America
PT Lahai Coal	75 %	Indonesia
Rio Algom Limited	100 %	Canada
San Juan Coal Company	100 %	United States of America
UMAL Consolidated Pty Ltd	100 %	Australia

WMC Finance (USA) Limited

100 % Australia

Balance Date: 30 June, 2015

Service Providers

Service Provider Type	Service Provider
Banker	Not available
External Auditor	KPMG
Insurance Broker	Not available
Internal Auditor	In-House Auditor
Solicitor	Not available
Telecommunication	Not available

Balance Date: 30 June, 2015

* IBISWorld's company information covers more than 2,000 of the country's largest businesses, which drive Australia's economy. The companies are ranked based on total revenue earned in the most recently reported financial year. All company types, such as public listed, public non-listed, private companies and more, are listed in our database. The IBISWorld rank is updated daily.

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