

Company Secretariat



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28 February 2003

To: Australian Stock Exchange

London Stock Exchange

cc: New York Stock Exchange
Swiss Stock Exchange
New Zealand Stock Exchange
Johannesburg Stock Exchange
Paris Bourse (Euronext)
Deutsche Bank

**Notification of Change of Interests of Directors and Connected Persons
(Australian Stock Exchange Listing Rules Appendix 3Y)**

Name of entities	BHP Billiton Limited	BHP Billiton Plc
	ABN 49 004 028 077	REG NO 3196029

As part of a dual listed company structure, the Group voluntarily notifies all stock exchanges on which either BHP Billiton Plc or BHP Billiton Limited have primary or secondary listings, all those interest of directors of both entities in the securities of both entities (and changes to those interests) which are required to be disclosed under the Australian Stock Exchange (ASX) Listing Rules, the Listing Rules of the United Kingdom Listing Authority, the Australian Corporations Act, the United Kingdom Companies Act and the Group's Securities Dealing Code.

We (the entities) advise the following information under ASX Listing Rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Australian Corporations Act and otherwise in accordance with the foregoing policy.

Name of director	Mr C W Goodyear
Date of last notice	15 November 2002

Part 1 – Change of director’s relevant interests in securities

Included in this Part are:

- in the case of a trust, interests in the trust made available by the responsible entity of the trust;
- details of the circumstance giving rise to the relevant interest;
- details and estimated valuation if the consideration is non-cash; and
- changes in the relevant interest of Connected Persons of the director.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder)	—
Date of change	27 February 2003
No. of securities held prior to change	—
Class	Ordinary fully paid shares of BHP Billiton Limited
Number acquired	165 209 after exercising 80 000 options
Number disposed	—
Value/Consideration	\$14.29 per option
No. of securities held after change	165 209
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options
Any additional information	Mr Goodyear has an indirect interest in shares of BHP Billiton Limited held in the form of 41 302 American Depositary Shares. The registered holder is Salomon Smith Barney, and they are held on behalf of Mr Goodyear as beneficial owner. There is no change to report to the above holding. Mr Goodyear as an Executive Director also has a notifiable interest under United Kingdom legislation in 354 203 shares of BHP Billiton Plc, being the balance of shares held by Billiton ESOP Trustees Limited as trustee of the Billiton Employee Ownership Trust.

Part 2 – Change of director's interests in contracts other than as described in Part 3

Included in this Part are:

- only details of a contract in relation to which the interest has changed; and
- details and estimated valuation if the consideration is non-cash.

Detail of contract	—
Nature of interest	—
Name of registered holder (if issued securities)	—
No. and class of securities to which interest related prior to change	—
Interest acquired	—
Interest disposed	—
Value/Consideration	—
Interest after change	

Part 3 – Change of director's interests in options or other rights granted by the entities

Included in this Part are only details of options or other rights granted which have changed, save for the total number of securities over which options or other rights are held following this notification.

Date of grant	—
Period during which or date on which exercisable	—
Total amount paid (if any) for the grant	—
Description of securities involved: class; number	—
Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise	—

Part 3 – Change of director's interests in options or other rights granted by the entities (cont'd)

Total number of securities over which options or other rights held at the date of this notice	1 280 362 - 620 000 maximum number of options over 1 280 362 ordinary shares of BHP Billiton Limited 321 056 - 210 733 maximum number of Performance Rights to 321 056 ordinary shares of BHP Billiton Limited 180 154 - 180 154 maximum number of Group Incentive Scheme Performance Shares 1 781 572 Total
Any additional information	This change represents a reduction in the maximum number of options and the number of ordinary shares they convert to on exercise following the exercise of 80 000 options by Mr Goodyear. Mr Goodyear also holds rights over shares of BHP Billiton Limited under the BHP Billiton Limited Executive Share Scheme and Group Incentive Scheme as detailed above.

Part 4 – Contact details

Name of authorised officers responsible for making this notification on behalf of the entities	Mr R V Taylor – BHP Billiton Limited Ms E A Hobley – BHP Billiton Plc
Contact details	Mr R V Taylor Tel: +61 3 9609 3265 Fax: +61 3 9609 4372 Ms E A Hobley Tel: +44 20 7802 4054 Fax: +44 20 7802 3054