Rule 3.8A

Appendix 3C

Announcement of buy-back
(*except* minimum holding buy-back)

Name of entity	ACN or ARBN
BHP Billiton Limited	**49 004 028 077**

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	**Selective buy-back on equal access buy-back conditions (as modified)**
2	+Class of shares which is the subject of the buy-back (*eg ordinary/preference*)	**Ordinary**
3	Voting rights (*eg one for one*)	**One for one**
4	Fully paid/partly paid (*and if partly paid, details of how much has been paid and how much is outstanding)*	**Fully paid**
5	Number of shares in the +class on issue	**3 761 443 935**
6	Whether shareholder approval is required for buy-back	**No. An ASIC modification will be granted pursuant to section 257D(4) of the Corporations Act 2001 (Cth)**
7	Reason for buy-back	**To allow the Company to maintain a more efficient capital structure**

8	Any other information material to a shareholder's decision whether to accept the offer (*eg details of any proposed takeover bid)*	**See announcement dated 5 October 2004. Further information will be provided in a buy-back booklet to be lodged with the ASX prior to dispatch to shareholders**

On-market buy-back

9	Name of broker who will act on the company's behalf	
10	Name of each director and +related party of a director who reserves the right to sell shares, and number of shares in respect of which that director or +related party reserves the right	
11	If the company intends to buy back a maximum number of shares – that number	
12	If the company intends to buy back shares within a period of time – that period of time; if the company intends that the buy-back be of unlimited duration – that intention	
13	If the company intends to buy back shares if conditions are met – those conditions	

Employee share scheme buy-back

14	Number of shares proposed to be bought back	
15	Price to be offered for shares	

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	
17	Number of shares proposed to be bought back	
18	Price to be offered for shares	

Equal access scheme

19	Percentage of shares proposed to be bought back	**The percentage of shares to be bought back is not presently known and will depend on the final buy-back price and the amount determined by the Company. The Company is proposing to buy back between $1 billion and $1.5 billion of its shares, but this may be varied depending on demand. The Company may buy back more if there is excess demand at an attractive price. In any event, the Company will buy back less than 10% of the smallest number, at any time during the last 12 months, of votes attaching to voting shares of the company**
20	Total number of shares proposed to be bought back if all offers are accepted	**The number of shares to be bought back is not presently known and will depend on the final buy-back price and the amount determined by the Company. The Company is proposing to buy back between $1 billion and $1.5 billion of its shares, but this may be varied depending on demand. The Company may buy back more if there is excess demand at an attractive price. In any event, the Company will buy back less than 10% of the smallest number, at any time during the last 12 months, of votes attaching to voting shares of the company**
21	Price to be offered for shares	**The price will be determined by a tender process**
22	+Record date for participation in offer	**15 October 2004**

Compliance statement

1. The company is in compliance with all Corporations Law requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

(Company Secretary) Date: **5 October 2004**

Print name: **Karen J Wood**.