

18 October 2005

To: Australian Stock Exchange

London Stock Exchange

cc: New York Stock Exchange
Swiss Stock Exchange
JSE Securities Exchange SA
Deutsche Bank
UBS Zurich

**Notification of Change of Interests of Persons Discharging Managerial
Responsibilities and Connected Persons
(Listing Rules & Disclosure Rules of the UK Listing Authority)**

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 interests of persons discharging managerial responsibilities of both entities in the securities of both entities (and changes to those interests) which are required to be disclosed under the Listing Rules and Disclosure Rules of the United Kingdom Listing Authority and the Group's Securities Dealing Code.

We (the entities) advise the following information under the UK Listing Authority Disclosure Rule 3.1.4 and as agent for the person discharging managerial responsibilities in accordance with the Group's Securities Dealing Code.

Name of person discharging managerial responsibilities	Mr J C Fast
Date of last notice	N/A
Date issuer informed of transaction	13 October 2005
Date and place of transaction	14 October 2005 on the Australian Stock Exchange

Part 1 – Change of 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 person discharging managerial responsibilities.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder and the identity of a Connected Person if applicable)	—
No. of securities held prior to change	514
Class	Ordinary shares in BHP Billiton Limited
Number acquired	32,136 (following exercise of 29,977 Medium Term Incentive Performance Shares over 32,136 ordinary shares of BHP Billiton Limited)
Number disposed	—
Value/Consideration	Nil
No. of securities held after change	32,650
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 Medium Term Incentive Performance Shares
Any additional information	Mr Fast also has an indirect interest in 2,945 shares in BHP Billiton Limited. These interests in shares are held through Famajohn Nominees Pty Ltd and Macquarie Bank Limited.

Part 2 – Change of 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 (including the identity of a Connected Person if applicable)	—
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	—
No. and class of securities to which interest related after the change	—

Part 3 – Change of 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 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	<table> <tr> <td>96,384</td><td>89,910 Vested Performance Rights to 96,384 ordinary shares of BHP Billiton Limited</td></tr> <tr> <td>115,921</td><td>Vested Performance Shares to 115,921 ordinary shares of BHP Billiton Limited</td></tr> <tr> <td>54,782</td><td>maximum number of Group Incentive Scheme Performance Shares</td></tr> <tr> <td>54,782</td><td>Vested Deferred Shares to 54,782 ordinary shares of BHP Billiton Limited</td></tr> <tr> <td>53,908</td><td>maximum number of Group Incentive Scheme Deferred Shares</td></tr> <tr> <td>175,000</td><td>maximum number of Performance Shares under the Long Term Incentive Plan</td></tr> <tr> <td>-----</td><td></td></tr> <tr> <td>550,777</td><td>Total</td></tr> </table>	96,384	89,910 Vested Performance Rights to 96,384 ordinary shares of BHP Billiton Limited	115,921	Vested Performance Shares to 115,921 ordinary shares of BHP Billiton Limited	54,782	maximum number of Group Incentive Scheme Performance Shares	54,782	Vested Deferred Shares to 54,782 ordinary shares of BHP Billiton Limited	53,908	maximum number of Group Incentive Scheme Deferred Shares	175,000	maximum number of Performance Shares under the Long Term Incentive Plan	-----		550,777	Total
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175,000	maximum number of Performance Shares under the Long Term Incentive Plan																

550,777	Total																
Any additional information	This notification is in respect of the exercise of 29,977 Medium Term Incentive Performance Shares under the Performance Share Plan (see Part 1).																

Part 4 – Contact details

Name of authorised officers responsible for making this notification on behalf of the entities	Mr S A Butcher – BHP Billiton Limited Ms E A Hobley – BHP Billiton Plc
Contact details	Mr S A Butcher Tel: +61 3 9609 3323 Fax: +61 3 9609 4372 Ms E A Hobley Tel: +44 20 7802 4054 Fax: +44 20 7802 3054