

NEWS RELEASE

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BHP BILLITON STATEMENT IN RESPONSE TO THE RELEASE OF THE COLE COMMISSION'S REPORT

BHP Billiton CEO, Chip Goodyear, today acknowledged the release of Commissioner Cole's report from the Australian Government's Inquiry into the UN Oil-for-Food Program.

"In February, I committed to investigating all the facts and publicly releasing our findings from this review. Now that the Commission has released its report, we will analyse the contents and finalise our own report as soon as possible.

"Until we are able to complete a thorough review of the Commission's findings, we will not be able to make any further comment," he said.

Mr Goodyear will host a media conference to summarise BHP Billiton's findings and answer questions in relation to the Commission's report. Details for the media briefing will be issued as soon as practicable.

Further information on BHP Billiton can be found on our Internet site: www.bhpbilliton.com

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