

11 December 2006

To: Australian Stock Exchange

London Stock Exchange

cc: New York Stock Exchange
Swiss Stock Exchange
JSE Limited
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 3196209

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	Ms K J Wood
Date of last notice	8 September 2006
Date issuer informed of transaction	7 December 2006
Date and place of transaction	7 December 2006 (place of transaction not applicable)

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	—
Nature of indirect interest (including registered holder and the identity of a Connected Person if applicable)	—
No. of securities held prior to change	—
Class	—
Number acquired	—
Number disposed	—
Value/Consideration	—
No. of securities held after change	—
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	—
Any additional information	Ms Wood has a direct interest in 74,656 ordinary shares in BHP Billiton Limited. There is no change to report on the above holding.

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	—
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	7 December 2006
Period during which or date on which exercisable	• Performance Shares – August 2011 to August 2016 • Deferred Shares – August 2008 to August 2011
Total amount paid (if any) for the grant	—
Description of securities involved: class; number	• 175,000 Performance Shares under the Long Term Incentive Plan (LTIP) • 18,267 Deferred Shares under the Group Incentive Scheme (GIS)
Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise	Nil

**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	25,846 - 24,110 vested Performance Rights under the PSP to 25,846 ordinary shares of BHP Billiton Limited 16,547 - vested GIS Performance Shares (ordinary shares of BHP Billiton Limited) 26,631 - vested GIS Deferred Shares (ordinary shares of BHP Billiton Limited) 38,729 - maximum number of GIS Deferred Shares (ordinary shares of BHP Billiton Limited) 335,000 - maximum number of Performance Shares (ordinary shares of BHP Billiton Limited) under the LTIP 442,753 Total
Any additional information	This change is the award of Performance Shares under the LTIP and Deferred Shares under the GIS.

Part 4 – Contact details

Name of authorised officers responsible for making this notification on behalf of the entities	Mr R Mallett – BHP Billiton Limited Mrs I Watson – BHP Billiton Plc
Contact details	Mr R Mallett Tel: +61 3 9609 3324 Fax: +61 3 9609 4372 Mrs I Watson Tel: +44 20 7802 4176 Fax: +44 20 7802 3054