Rule 3.8A

Appendix 3C

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

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
BHP Billiton Limited (the *Company*)	**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 by ASIC)**
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	**3,497,516,227**
6	Whether shareholder approval is required for buy-back	**No. An ASIC modification will be obtained pursuant to section 257D(4) of the Corporations Act 2001 (Cth)**
7	Reason for buy-back	**As part of the Company's capital management programme**

+ See chapter 19 for defined terms.

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 7 February 2007. Further information will be provided in a buy-back booklet to be lodged with the ASX prior to its dispatch to shareholders.**

On-market buy-back

9	Name of broker who will act on the company's behalf	**N/A**
10	Deleted 30/9/2001.	**N/A**
11	If the company intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	**N/A**
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	**N/A**
13	If the company intends to buy back shares if conditions are met - those conditions	**N/A**

Employee share scheme buy-back

14	Number of shares proposed to be bought back	**N/A**
15	Price to be offered for shares	**N/A**

+ See chapter 19 for defined terms.

Selective buy-back

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

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 a targeted maximum of A$3.25 billion worth of its shares. The final size of the off-market buy-back will depend on tenders lodged by shareholders and market conditions but it will not be materially more than A$3.25 billion. 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 a targeted maximum of A$3.25 billion worth of its shares. The final size of the off-market buy-back will depend on tenders lodged by shareholders and market conditions but it will not be materially more than A$3.25 billion. 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, as detailed in an announcement dated 7 February 2007 and outlined in a buy-back booklet which will be mailed to eligible shareholders by 28 February 2007.**
22	+Record date for participation in offer Cross reference: Appendix 7A, clause 9.	**16 February 2007**

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act 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: .... Date: 7 February 2007
Company Secretary

Print name: JANE McALOON

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