

Company Secretariat

2 December 2008

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To: Australian Securities 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 Responsibility
(Listing Rules & Disclosure and Transparency 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 Limited or BHP Billiton Plc 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 and Transparency 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 and Transparency Rule 3.1.4 and as agent for the person discharging managerial responsibilities in accordance with the Group's Securities Dealing Procedure.

Name of person discharging managerial responsibilities	Mr M P Randolph
Date of last notice	19 December 2007
Date issuer informed of transaction	28 November 2008
Date and place of transaction	Melbourne, 28 November 2008
Nature of transaction	The acquisition of 61,654 ordinary fully paid shares following the exercise of Deferred Shares under the Group Incentive Scheme.

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 director.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder)	—
Date of change	28 November 2008
No. of securities held prior to change	175,437
Class	Ordinary Shares in BHP Billiton Limited
Number acquired	61,654
Number disposed	—
Value/Consideration	Exercise @ nil cost
No. of securities held after change	237,091
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The acquisition of 61,654 ordinary fully paid shares following the exercise of Deferred Shares under the Group Incentive Scheme.
Any additional information	Mr Randolph also has an indirect interest in 194 ordinary shares in BHP Billiton Limited held by Computershare Nominees on behalf of Shareplus participants as Acquired Shares under the scheme (Shareplus is an all-employee share purchase plan of the BHP Billiton Group).

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	—
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	—

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	23,648 - maximum number of GIS Deferred Shares (ordinary shares of BHP Billiton Limited) 592,676 - maximum number of Performance Shares (ordinary shares of BHP Billiton Limited) under the LTIP 194 - maximum number of matched shares (ordinary shares of BHP Billiton Limited) under Shareplus 616,518 Total
Any additional information	This change is in respect of the exercise on 28 November 2008 of 61,654 Deferred Shares (29,455 - 2006 Deferred Shares and 32,199 - 2005 Deferred Shares) under the BHP Billiton's Group Incentive Scheme

Part 4 – Contact details

Name of authorised officers responsible for making this notification on behalf of the entities	Ms F Smith – BHP Billiton Limited Mrs E Hobley – BHP Billiton Plc
Contact details	Ms F Smith Tel: +61 3 9609 3179 Fax: +61 3 9609 4372 Mrs E Hobley Tel: +44 20 7802 4054 Fax: +44 20 7802 3054