

Company Secretariat



9 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 directors and 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 Procedure.

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	Ms K J Wood
Date of last notice	2 December 2008
Date issuer informed of transaction	8 December 2008
Date and place of transaction	4 December 2008 (place of transaction not applicable)
Nature of transaction	Award of Performance Shares under the Long Term Incentive Plan ("LTIP") and of Deferred Shares under the Group Incentive Scheme ("GIS").

BHP Billiton Limited ABN 49 004 028 077
Registered in Australia
Registered Office: 180 Lonsdale Street, Melbourne Victoria 3000 Australia

BHP Billiton Plc Registration number 3196209
Registered in England and Wales
Registered Office: Neathouse Place, London SW1V 1BH UK

Members of the BHP Billiton group which is headquartered in Australia

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	-
Nature of indirect interest (including registered holder)	-
Date of change	-
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 34,287 ordinary shares in BHP Billiton Limited and an indirect interest in 38,194 ordinary shares in BHP Billiton Limited, as follows: (i) 38,000 ordinary shares in BHP Billiton Limited registered in the name of Sloan Wood Superannuation Fund. The Trustees of this private superannuation fund are K Wood and A Sloan; and (ii) 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). There is no change to the above holdings.

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	4 December 2008
Period during which or date on which exercisable	• Performance Shares – August 2013 to August 2018 • Deferred Shares – August 2010 to August 2013
Total amount paid (if any) for the grant	—
Description of securities involved: class; number	• 175,000 Performance Shares under the LTIP • 30,778 Deferred Shares under the 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 Performance Shares (ordinary shares of BHP Billiton Limited) under the GIS 38,729 – vested Deferred Shares (ordinary shares of BHP Billiton Limited) under the GIS 50,421 – maximum number of Deferred Shares (ordinary shares of BHP Billiton Limited) under the GIS 664,187 – 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 the Shareplus 795,924 – Total
Any additional information	This notification is in respect of 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	Ms F Smith – BHP Billiton Limited Ms E Hobley – BHP Billiton Plc								
Contact details	<table> <tr> <td>Ms F Smith</td><td>Tel: +61 3 9609 3179</td></tr> <tr> <td></td><td>Fax: +61 3 9609 4372</td></tr> <tr> <td>Ms E Hobley</td><td>Tel: +44 20 7802 4054</td></tr> <tr> <td></td><td>Fax: +44 20 7802 3054</td></tr> </table>	Ms F Smith	Tel: +61 3 9609 3179		Fax: +61 3 9609 4372	Ms E Hobley	Tel: +44 20 7802 4054		Fax: +44 20 7802 3054
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