

NEWS RELEASE

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DIVESTMENT OF INTEREST IN RICHARDS BAY MINERALS

BHP Billiton has exercised an option to sell its 37% non-operated interest in Richards Bay Minerals (RBM) to Rio Tinto and will exit the titanium minerals industry.

RBM is a South African mineral sands mining and smelting operation and the leading producer of chloride titanium feedstock. BHP Billiton holds a 37% equity stake in RBM with equity partners Rio Tinto (37%), Black Economic Empowerment (BEE) parties (24%) and employees (2%). Rio Tinto manages the operation and is responsible for the marketing of RBM's products.

As part of the restructuring of RBM in 2009, BHP Billiton and Rio Tinto concluded a put option agreement that made provision for BHP Billiton to sell its interest in RBM to Rio Tinto pursuant to an agreed valuation process. The parties will work together to facilitate a smooth transfer of BHP Billiton's stake.

Completion of the sale is conditional upon the fulfilment of customary regulatory approvals with the final consideration to be determined according to the agreed valuation process.

BHP Billiton Southern Africa Chairman, Dr Xolani Mkhwanazi, said: "BHP Billiton's position in RBM is a non-operated shareholding in an industry in which it holds no other interests. BHP Billiton will continue operating its Southern African energy coal, aluminium and manganese businesses in a sustainable manner."

Further information on BHP Billiton can be found at: www.bhpbilliton.com

Media Relations

Australia

Samantha Stevens
Tel: +61 3 9609 2898 Mobile: +61 400 693 915
email: Samantha.Stevens@bhpbilliton.com

Kelly Quirke
Tel: +61 3 9609 2896 Mobile: +61 429 966 312
email: Kelly.Quirke@bhpbilliton.com

Fiona Martin
Tel: +61 3 9609 2211 Mobile: +61 427 777 908
email: Fiona.Martin2@bhpbilliton.com

United Kingdom and Americas

Ruban Yogarajah
Tel: US +1 713 966 2907 or UK +44 20 7802 4033
Mobile: UK +44 7827 082 022
email: Ruban.Yogarajah@bhpbilliton.com

BHP Billiton Limited ABN 49 004 028 077
Registered in Australia
Registered Office: 180 Lonsdale Street
Melbourne Victoria 3000 Australia
Tel +61 1300 55 4757 Fax +61 3 9609 3015

Investor Relations

Australia

James Agar
Tel: +61 3 9609 2222 Mobile: +61 467 807 064
email: James.Agar@bhpbilliton.com

Andrew Gunn
Tel: +61 3 9609 3575 Mobile: +61 439 558 454
email: Andrew.Gunn@bhpbilliton.com

United Kingdom and South Africa

Brendan Harris
Tel: +44 20 7802 4131 Mobile: +44 7990 527 726
email: Brendan.Harris@bhpbilliton.com

Tara Dines
Tel : +44 20 7802 7113 Mobile : +44 7825 342 232
Email : Tara.Dines@bhpbilliton.com

Americas

Scott Espenshade
Tel: +1 713 599 6431 Mobile: +1 713 208 8565
email: Scott.Espenshade@bhpbilliton.com

BHP Billiton Plc Registration number 3196209
Registered in England and Wales
Registered Office: Neathouse Place
London SW1V 1BH United Kingdom
Tel +44 20 7802 4000 Fax +44 20 7802 4111

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