



NEWS RELEASE

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BHP BILLITON ANNOUNCES EARLY CASH TENDER RESULTS

BHP Billiton announced today the early results of the Maximum Tender Offers (defined below) as part of its US\$2.5 billion bond repurchase plan.

BHP Billiton Finance (USA) Limited (**Company**), a wholly-owned subsidiary of BHP Billiton Limited, today announced the early results of its previously announced tender offers for an aggregate purchase price (excluding accrued interest) of up to US\$863,918,713.32 (the **Maximum Tender Offer Cap**) of its US\$1,250,000,000 3.250% senior notes due 2021 (**2021 Notes**), its US\$1,000,000,000 2.875% senior notes due 2022 (**2022 Notes**) and its US\$1,500,000,000 3.850% senior notes due 2023 (**2023 Notes**, and together with the 2021 Notes and the 2022 Notes, the **Notes**) (**Maximum Tender Offers**). The Company has amended the Maximum Tender Offers to increase the Maximum Tender Offer Cap from US\$863,918,713.32 to US\$893,918,713.32.

The Maximum Tender Offers have been made pursuant to the terms and conditions set forth in the offer to purchase, dated 21 February 2017 (**Offer to Purchase**), and the related letter of transmittal and notice of guaranteed delivery (together, **Tender Offer Documents**). Terms not defined in this announcement have the meanings given to them in the Tender Offer Documents.

According to information provided by Global Bondholders Services Corporation, the tender and information agent for the Maximum Tender Offers, US\$2,119,861,000 aggregate principal amount of the Notes were validly tendered prior to or at the Early Tender Date and not validly withdrawn. This amount includes US\$720,022,000 aggregate principal amount of the 2021 Notes, US\$642,760,000 aggregate principal amount of the 2022 Notes and US\$757,079,000 aggregate principal amount of the 2023 Notes. The Withdrawal Deadline for the Maximum Tender Offers was 5:00 p.m., New York City time, on 6 March 2017.

The pricing of the Total Consideration (as defined in the Offer to Purchase) for each series of Notes is expect to occur at 11:00 a.m., New York City time, on 7 March

2017. The Company will announce how many Notes of each series were accepted for purchase, according to the Acceptance Priority Levels (as defined in the Offer to Purchase), immediately following pricing.

The settlement date for the Notes is expected to be 9 March 2017 (**Early Settlement Date**). Holders will also receive accrued and unpaid interest on the Notes validly tendered and accepted for purchase from the applicable last interest payment date up to, but not including, the Early Settlement Date.

The Maximum Tender Offers are subject to the satisfaction of certain conditions, as set forth in the Tender Offer Documents.

Legal Notices

This announcement is for informational purposes only and is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of consents with respect to any securities. This announcement does not describe all the material terms of the Tender Offers and no decision should be made by any Holder on the basis of this announcement. The terms and conditions of the Maximum Tender Offers are described in the Offer to Purchase and the related letter of transmittal and notice of guaranteed delivery. This announcement must be read in conjunction with the Offer to Purchase. The Offer to Purchase contains important information which should be read carefully before any decision is made with respect to the Maximum Tender Offers. If any Holder is in any doubt as to the contents of this announcement, or the Offer to Purchase, or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Maximum Tender Offers.

None of the Company, the Guarantors, the Dealer Managers or their affiliates, the Tender and Information Agent, the Notes trustee or any of their respective affiliates makes any recommendation, or has expressed an opinion, as to whether or not Holders should tender their Notes, or refrain from doing so, held by them pursuant to the Maximum Tender Offers. Each Holder should make its own decision as to whether to tender its Notes and if so, the principal amount of the Notes to tender.

The Company has not filed this announcement or the Offer to Purchase with, and they have not been reviewed by, any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Maximum Tender Offers, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Offer to Purchase does not constitute an offer to purchase Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities or blue sky laws. The distribution of the Offer to Purchase in certain jurisdictions is restricted by law. Persons into whose possession the Offer to Purchase comes are required by each of the Company, the Guarantors, the Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.

United Kingdom. The communication of the Offer to Purchase and any other documents or materials relating to the Maximum Tender Offers is not being made by, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, the Offer to Purchase and such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of the Offer to Purchase and such documents and/or materials as a financial promotion is only being directed at and made to (i) persons who are outside the United Kingdom, (ii) investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (**Financial Promotion Order**)), (iii) high net worth entities and other parties falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or (iv) any other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as **Relevant Persons**) and the transactions contemplated herein will be available only to, and engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act on or rely on the Offer to Purchase or any of its contents.

Australia. No prospectus or other disclosure document (as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**)) in relation to the Tender Offers has been or will be lodged with the Australian Securities and Investments Commission (**ASIC**) or any other regulatory authority in Australia and the Offer to Purchase does not comply with Division 5A of Part 7.9 of the Corporations Act. If you are a resident of Australia, you have been sent the Offer to Purchase on the basis that you are a wholesale client for the purposes of Section 761G of the Corporations Act or otherwise a person to whom disclosure is not required under Part 6D.2 or Chapter 7 of the Corporations Act.

The Joint Lead Dealer Managers for the Maximum Tender Offers are:

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U.S.: +1 212 618 7822
London: +44 20 7029 7063
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liability.management@rbccm.
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The Co-Dealer Managers for the Maximum Tender Offers are:

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Attn: Liability Management
Group

CIBC Capital Markets
150 Cheapside
London EC2V 6ET
United Kingdom
Attn: Execution Management
Group

HSBC
8 Canada Square
London E14 5HQ
United Kingdom
Attn: Liability Management
Group

**Société Générale Corporate &
Investment Banking**
10 Bishops Square
London E1 6EG
United Kingdom
Attn: Liability Management

UBS Investment Bank
1285 Avenue of the Americas
New York, NY 10019
USA
Attn: Liability Management Group

The Tender and Information Agent for the Maximum Tender Offers is:

Global Bondholders Services Corporation
65 Broadway – Suite 404
New York, New York 10006
Attention: Corporate Actions
Bank and Brokers Call Collect: (212) 430-3774
All Others Please Call Toll-Free: (866) 470-3800
Fax: (212) 430-3775 or (212) 430-3779

Copies of the Offer to Purchase and related documentation can be found at:
<http://gbasc-usa.com/bhpbilliton/>

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

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