



BHP Billiton Pampa Norte

28 September 2010



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BHP Billiton results are reported under International Financial Reporting Standards (IFRS). References to Underlying EBIT and EBITDA exclude any exceptional items. A reconciliation to statutory EBIT is contained within the profit announcement, available at our website www.bhpbilliton.com.

Visitor safety induction

- Stay with your escort at all times – especially if an emergency occurs
- You will be advised when to wear:
 - Reflective vest and safety helmets
 - Safety glasses (fit over prescription glasses)
 - Steel toe boots
 - Gloves
- Use handrails when on stairs
- Keep clear of all machinery
- We have a no smoking policy inside buildings and vehicles

- **Pampa Norte overview**
- **Production history**
- **Cash cost position**
- **Exploration**
- **Growth options**
- **Spence mine operation**
- **Spence plant operation**
- **Spence workforce**
- **Summary**

Asset structure

- Sharing and implementation of practices, knowledge and skills
- **Platform for growth**
- Aligned with BHP Billiton strategy

Operational performance

- Zero fatalities and improving HSEC performance
- **Competitive cost position**
- Improving operational performance

Growth

- **Debottlenecking projects targeting increased plant throughput**
- Brownfield exploration
- **Hypogene potential mineralisation**

Pampa Norte leadership team



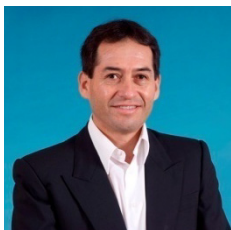
Lucas Dow
President Pampa Norte



Hernán Rincón
General Manager
CMCC



Luis Sánchez
General Manager
Spence



Karim Batallanos
Head of Technical
Services



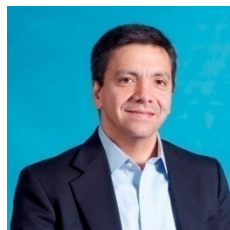
Pablo Valverde
Head of Finance



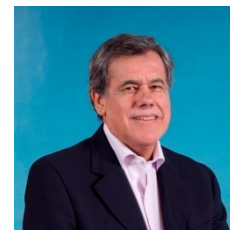
Carlos González
Head of Human
Resources



Claudio Reygadas
Head of Resource
Development and
Planning

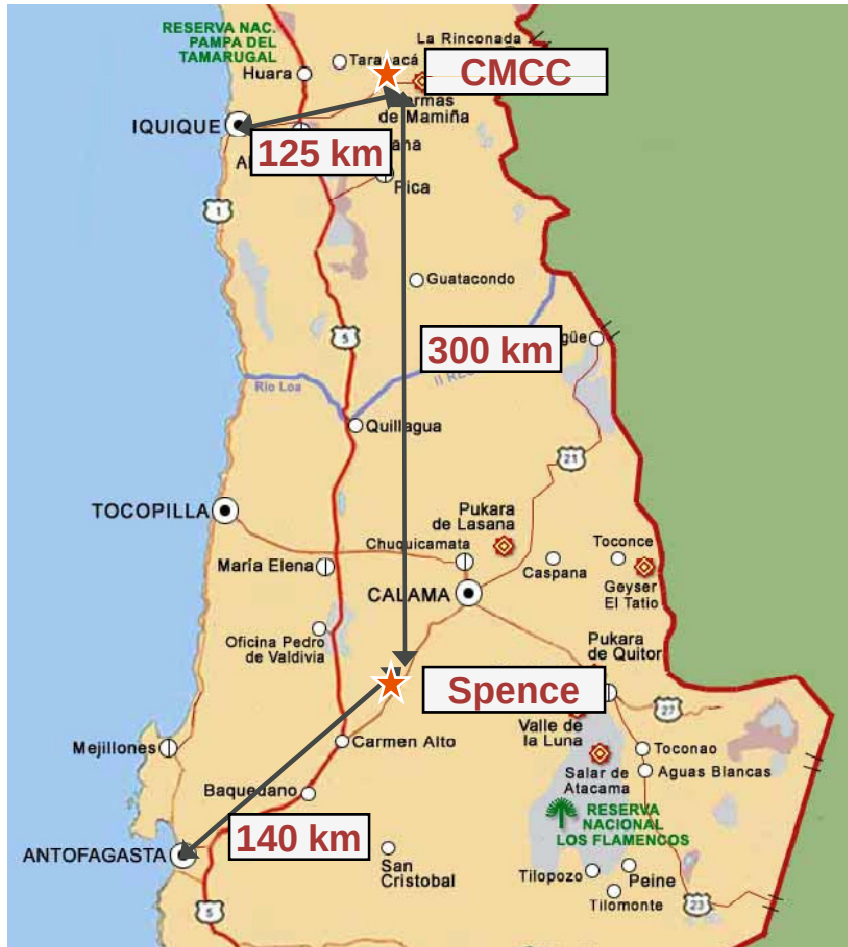


Luis Fuentes
Head of Health, Safety,
Environment and
Community



Ricardo Jopia
Head of External Affairs

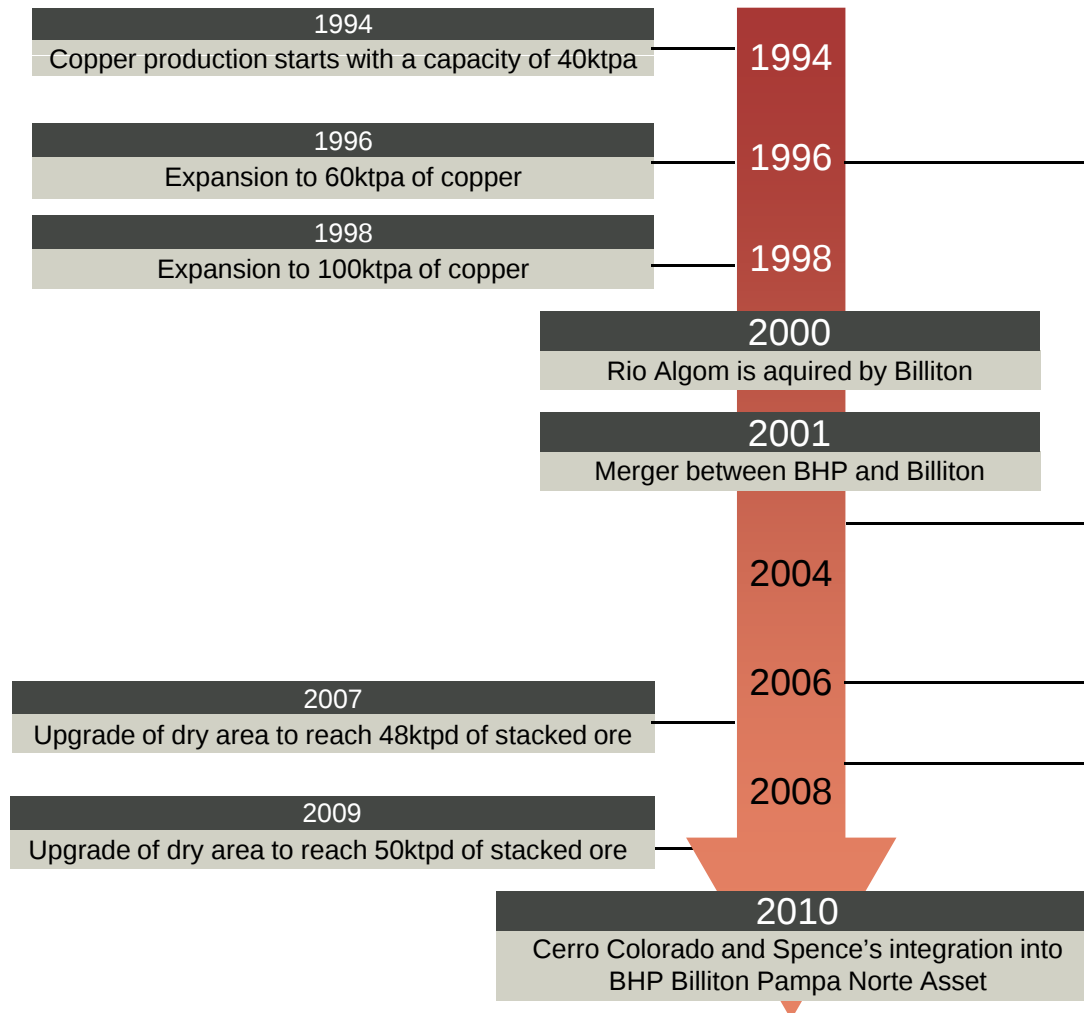
Pampa Norte overview



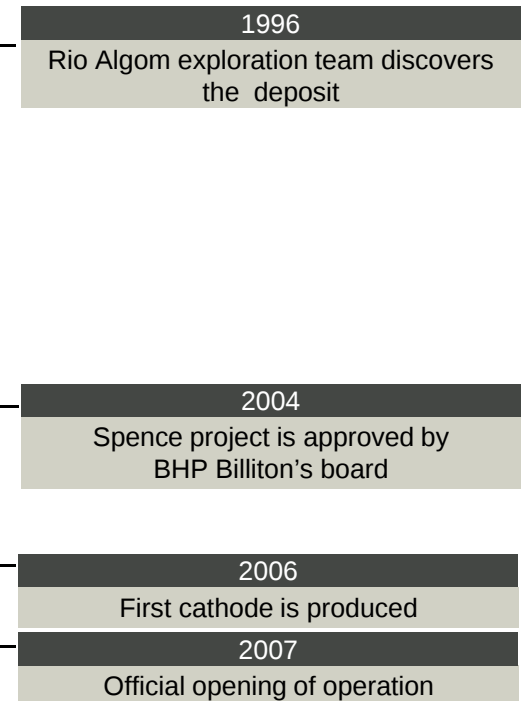
- New asset structure established in accordance with the BHP Billiton Operating Model
- Two operations: Cerro Colorado (CMCC) and Spence
- Head offices located in Iquique
- In 2010 represented approximately 25% of BHP Billiton copper production

Development timeline

Cerro Colorado



Spence



Operation description – Cerro Colorado



Mine equipment (220ktpd)

- Mine trucks (39), Shovels (2), Front End Loaders (FEL) (7)

Plant facilities (51ktpd)

Plant N° 1 facilities

- Dry area
 - Primary crusher (1)
 - Secondary crusher (1)
 - Tertiary crusher (3)
- Agglomeration
 - Agglomeration drum (4)
- Stacking and ripios reclaim
 - 17 mobile conveyor belt (Stacking)
 - Ripios reclaim with trucks

Plant N° 2 facilities

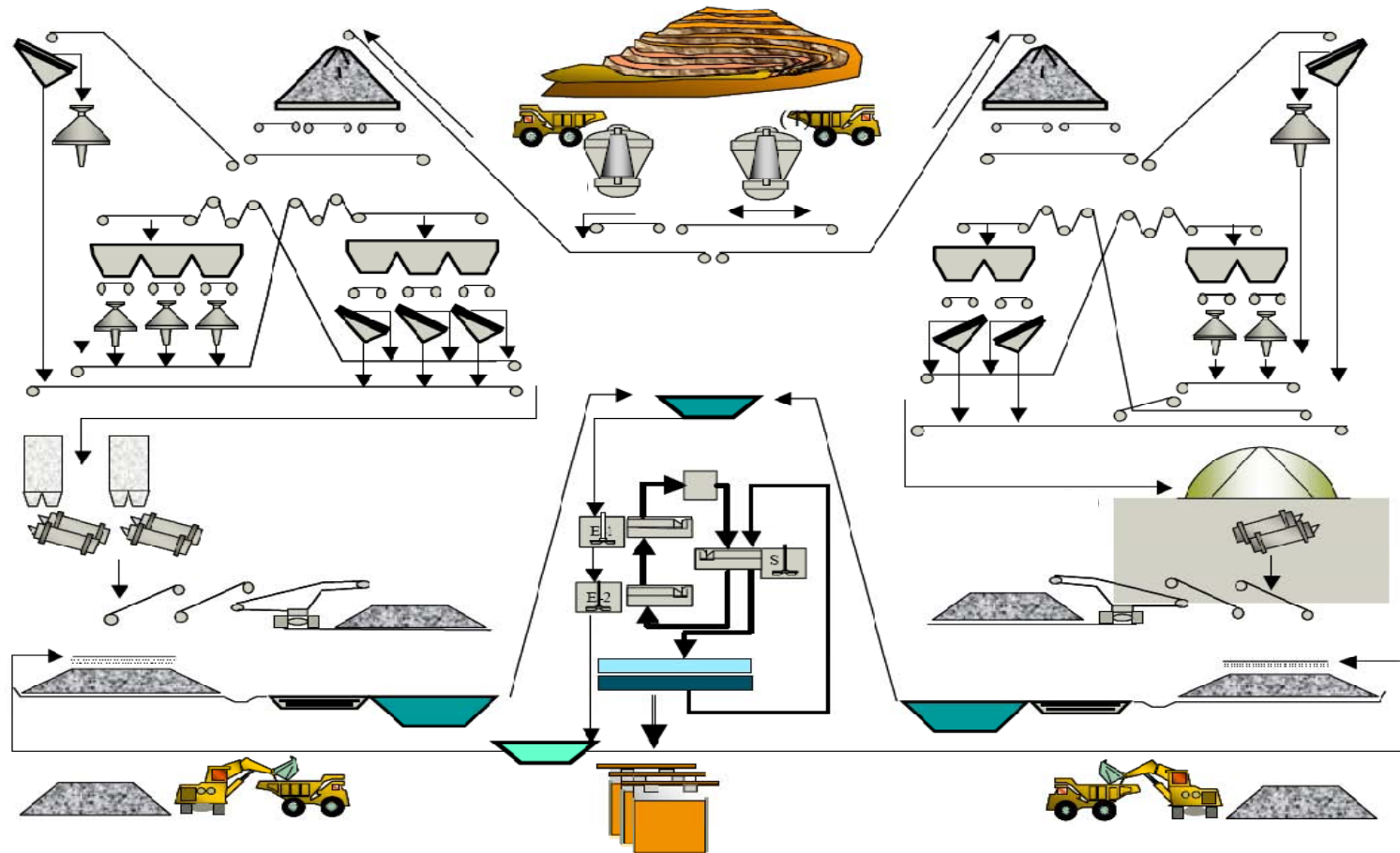
- Dry area
 - Primary crusher (1)
 - Secondary crusher (1)
 - Tertiary crusher (2)
- Agglomeration
 - Agglomeration drum (3)
- Stacking and ripios reclaim
 - 24 mobile conveyor belt (Stacking)
 - Ripios reclaim with trucks

SXEW (130ktpa)

- 130ktpa cathode capacity



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resourcing the future



Operation description – Spence

Mine equipment (210ktpd)

- Mine trucks (25), Shovels (3), FEL (3)

Plant facilities (50ktpd)

- Dry area
 - Primary crusher (1)
 - Secondary crusher (2)
 - Tertiary crusher (3)
- Agglomeration
 - Agglomeration drum (1)
- Stacking and ripios reclaim
 - Stacker oxides and sulphides (1)
 - Bucket wheel and spreader (1)

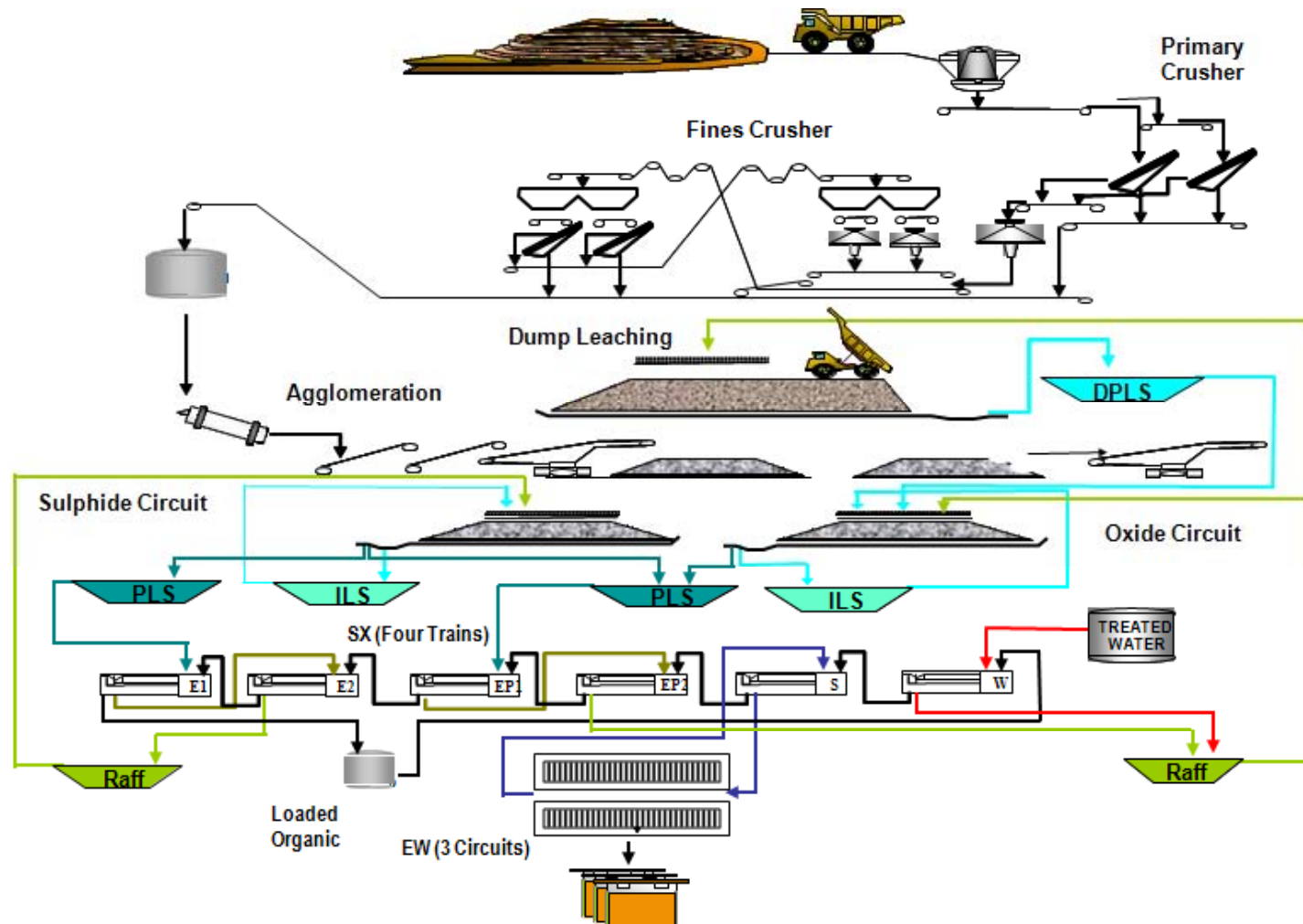


SXEW (200ktpa)

- 200ktpa cathode capacity



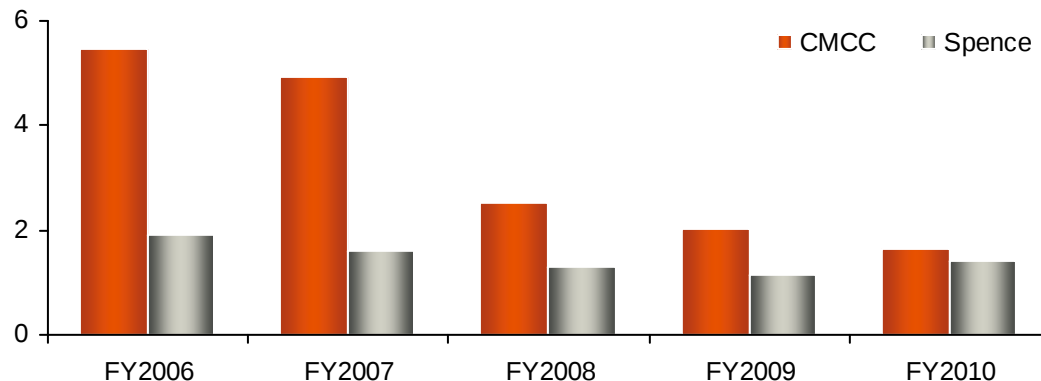
Operation description – Spence



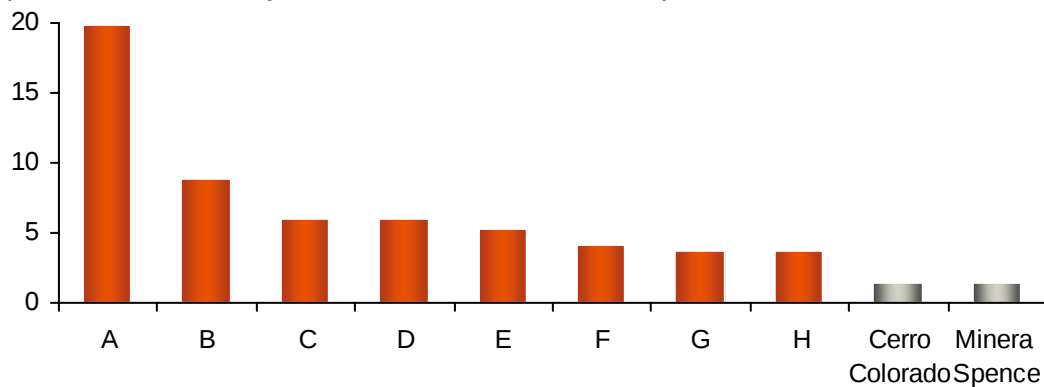
HSEC – Safety performance

- Zero fatalities in both operations
- Continued focus upon the prevention and control of high risk or adverse impact activities (inclusive of activities within the Health, Environment and Community areas)
- Improving trends towards industry leading performance

Total Recordable Injury Frequency Rate (TRIFR)
(No. Recordable Injuries / Million hours worked)

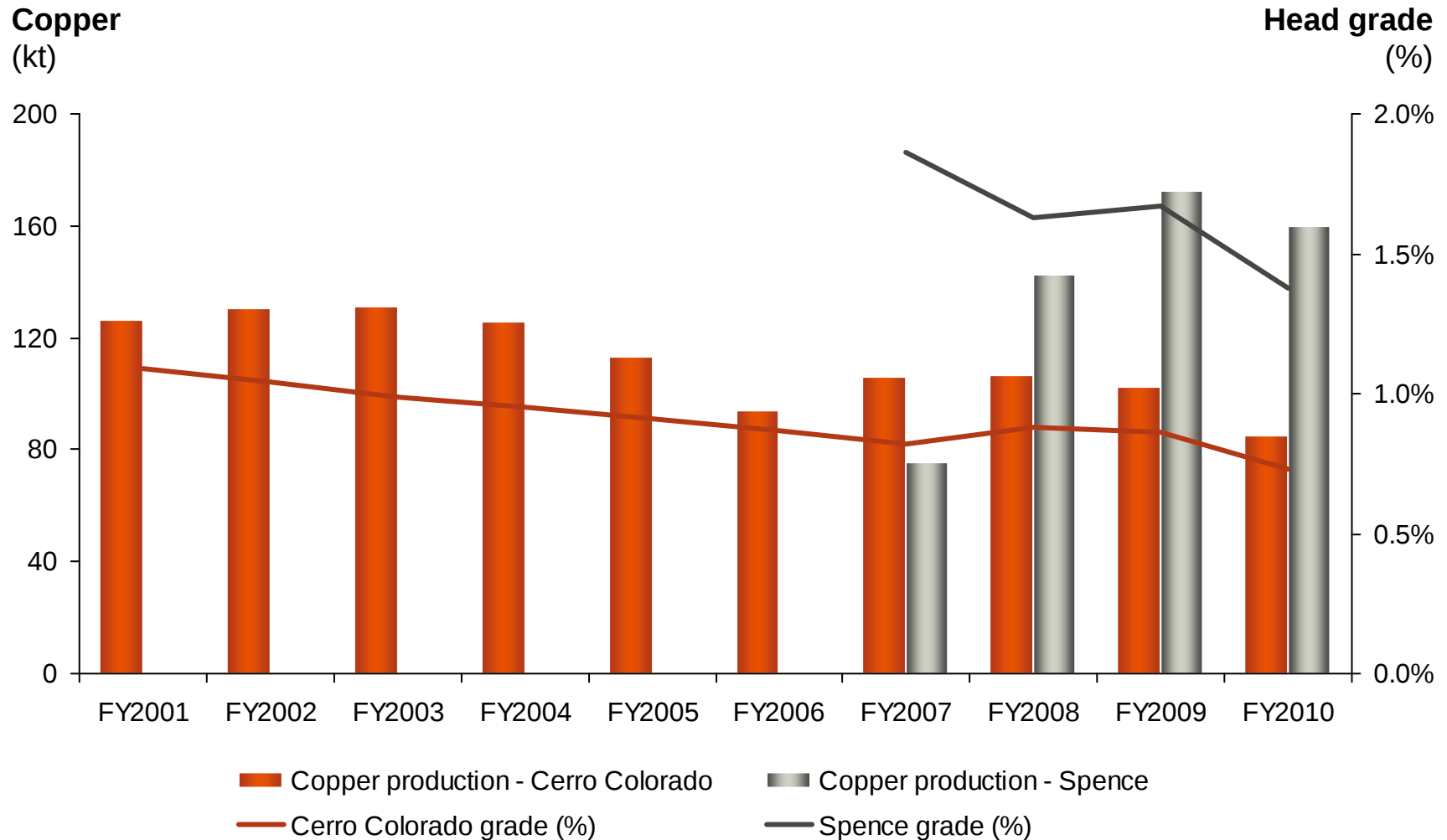


Mining Industry TRIFR Benchmarks^(a)
(No. Recordable Injuries / Million hours worked)



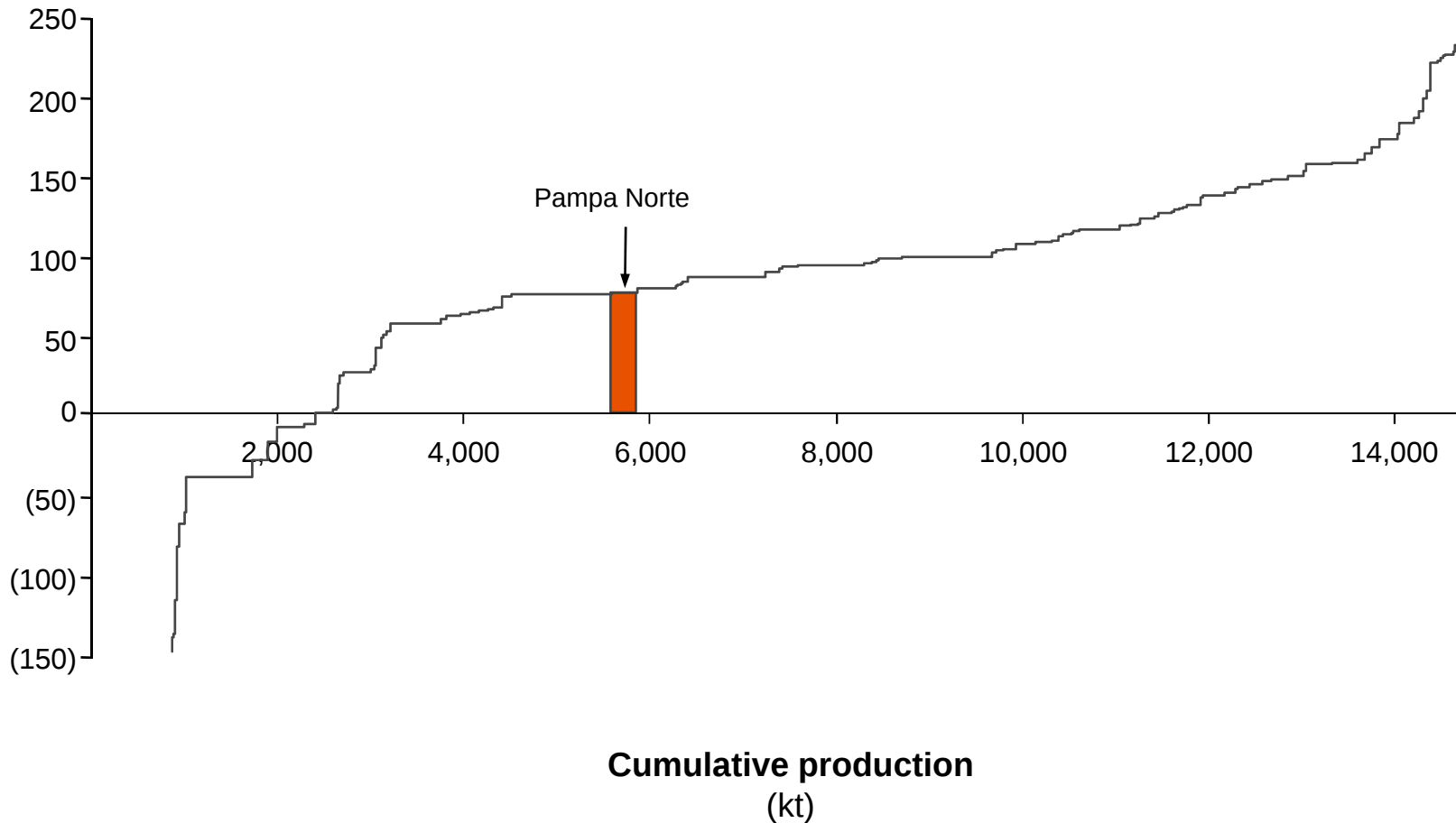
(a) Source: BHP Billiton Benchmark information consists of the following companies TRIFR for CY2009 (in no particular order): Rio Tinto, Newmont, Freeport, Vale, Barrick, Xstrata, AG Ashanti, BHP Billiton.

Production and head grade history



Current cash cost relative position

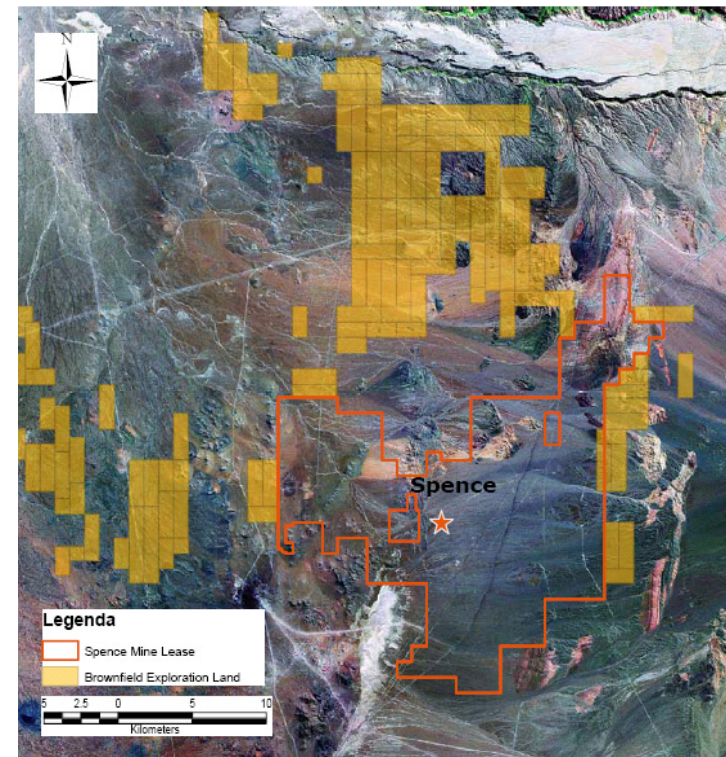
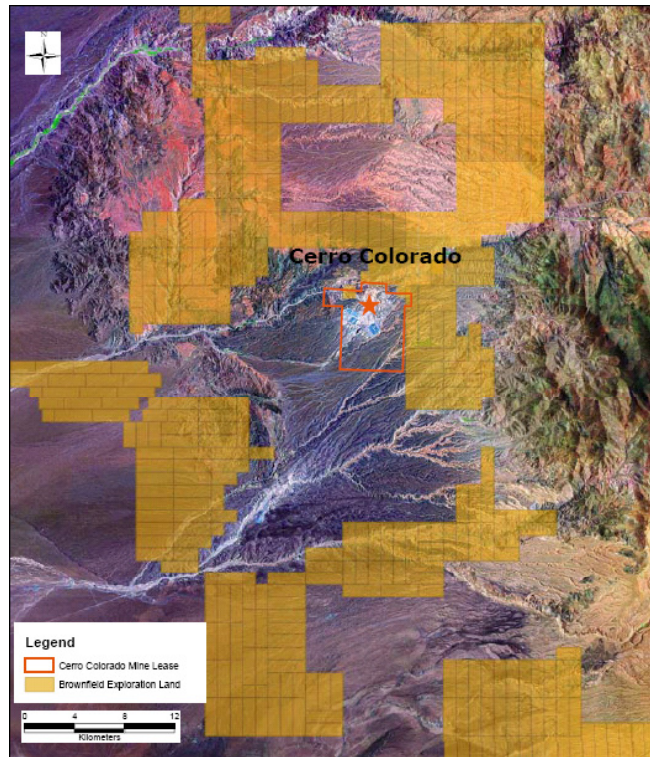
C1 cash cost
(US\$/lb Cu)



Source: Brook Hunt Q2 2010, 2010 cash cost. Adjusted to include Pampa Norte.

Pampa Norte exploration

- Brownfield exploration program is focused on identifying mineralization amenable to:
 - Leaching – utilisation of existing leaching facilities
 - Concentrating – potential hypogene orebody resources



Debottlenecking:

- Increased plant throughput

Brownfield exploration:

- Life extension
- Improved grade

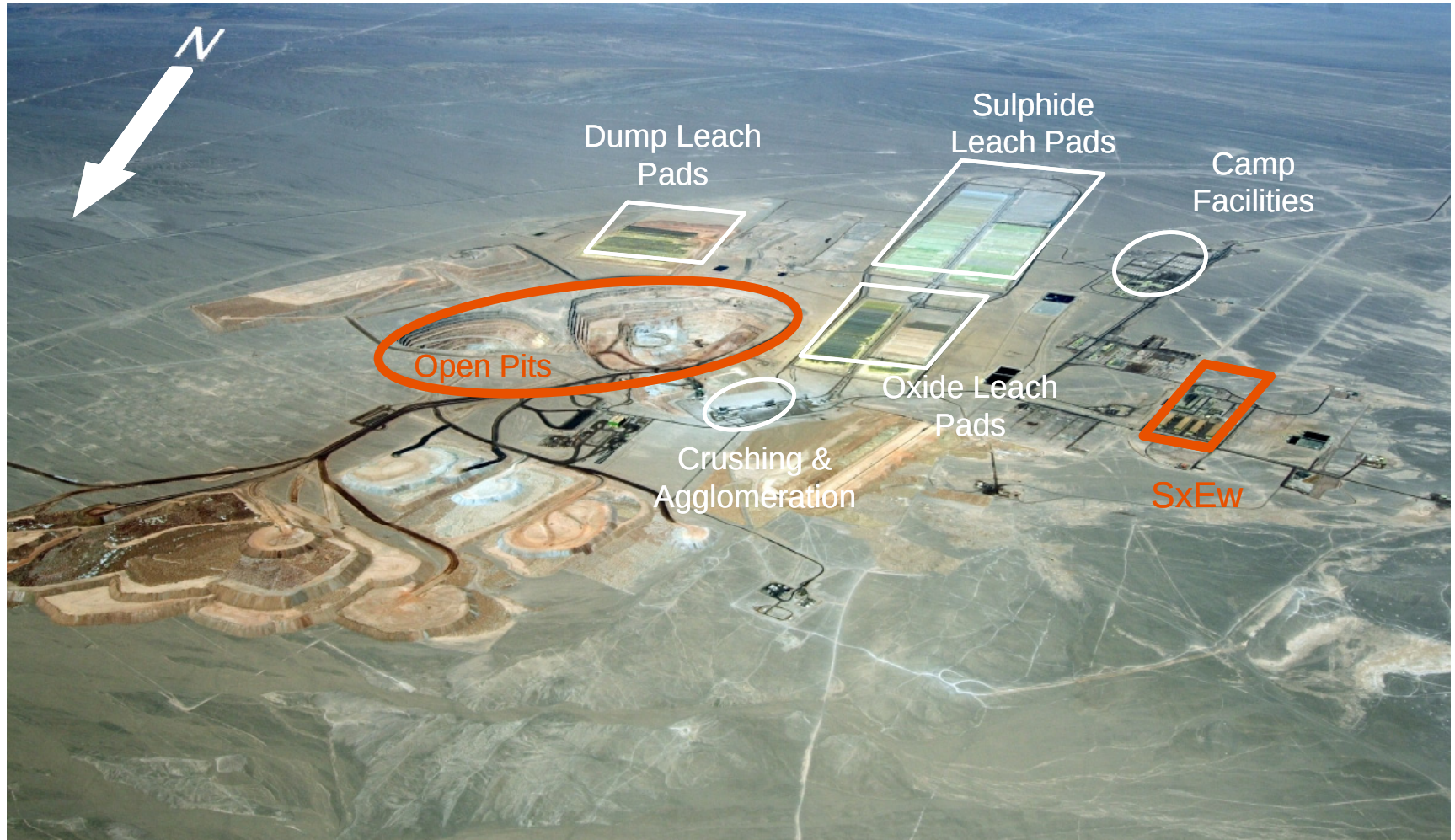
Potential Hypogene mineralisation

- Spence hypogene project in pre-feasibility phase and considering two processing options:
 - Leaching
 - Concentrator
- Cerro Colorado hypogene exploration program



Spence mine operations

Spence – site layout



Mining equipment

Loading equipment:

- 3 Shovels 65Yd3 (P&H 4100 XPB)
- 3 FELs 23Yd3 (CAT 994D)

Hauling equipment:

- 25 Haul Trucks 240 tonne (CAT 793 C)

Drilling equipment:

- 3 Pit Viper Drills

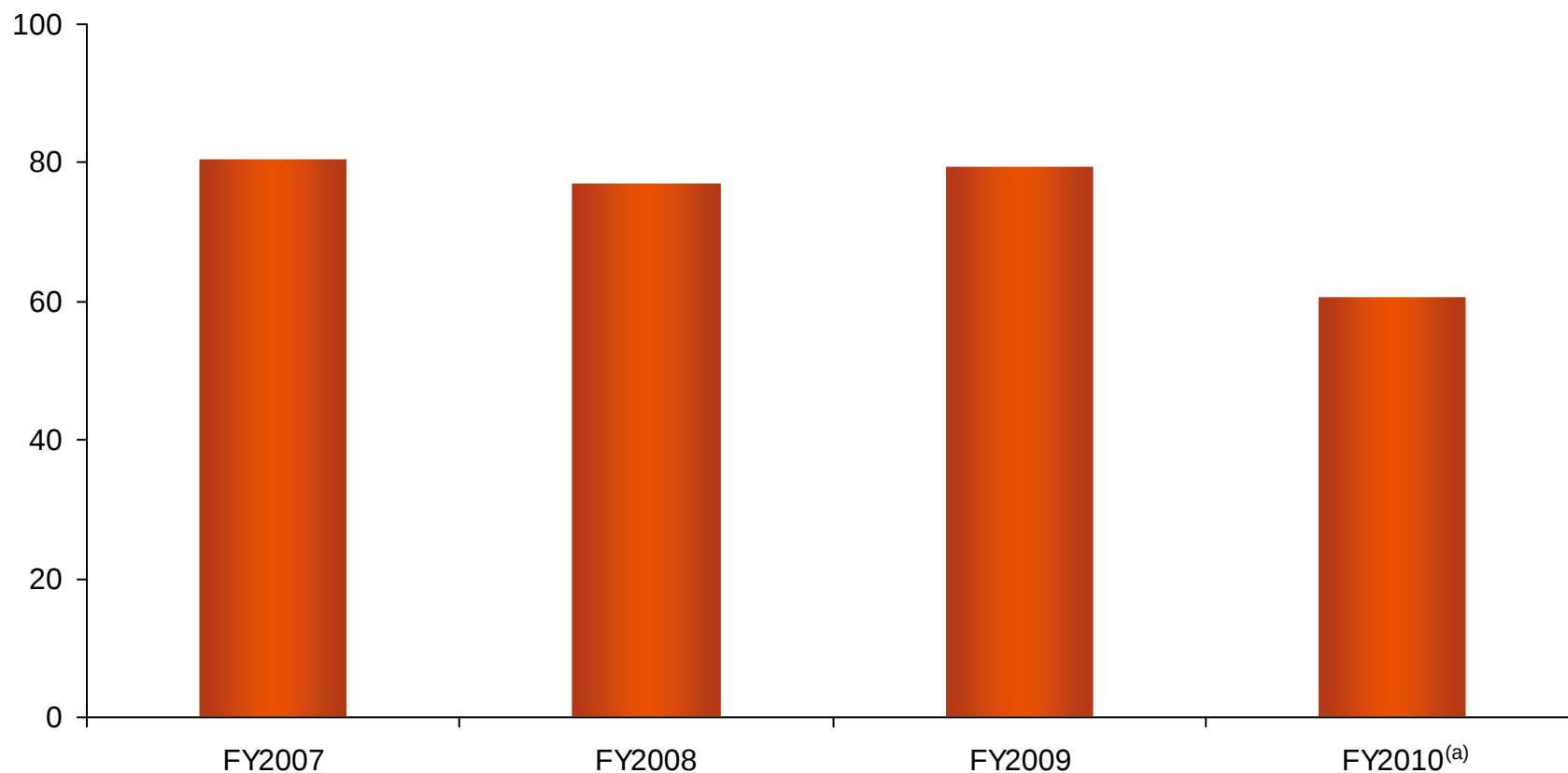
Auxiliary equipment:

- 5 Track-dozers CAT D10T
- 2 Wheel-dozers CAT 834 G
- 3 Graders CAT 16H
- 3 Water Trucks CAT 777E



Mine operation summary

Mine ExPit (Million tonnes)



(a) FY2010 impacted by strike.



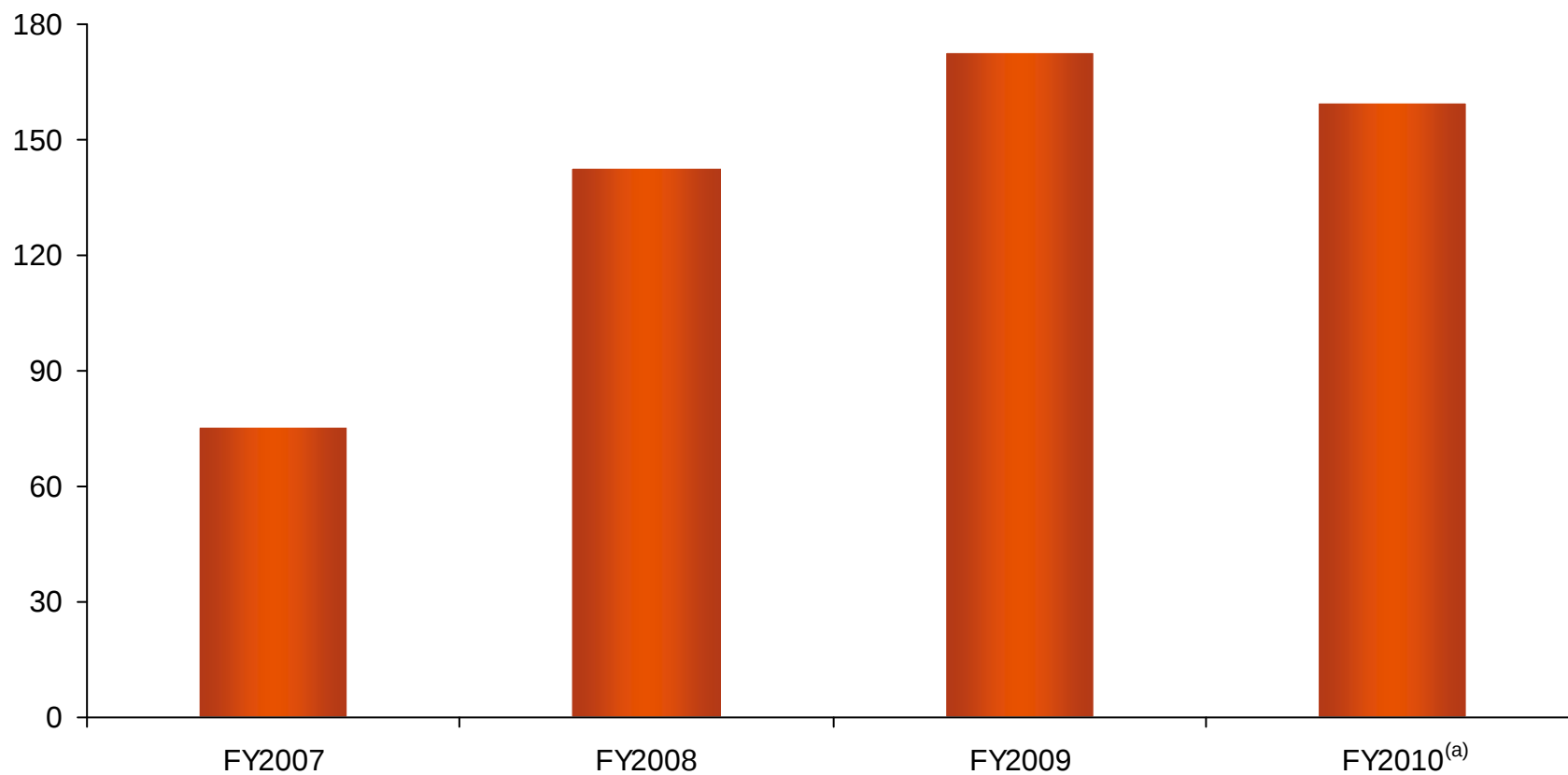
Spence plant operations

Plant equipment

- Ore crushed, agglomerated, and transferred to leach pads at a rate of 50 ktpd
- Sulphide & oxide ores leached on separate dynamic (on – off) pads
- Solvent Extraction (SX) – 4 trains
- Electrowinning (EW) – cathode production 200 ktpa
- Railed to Mejillones or Antofagasta Port



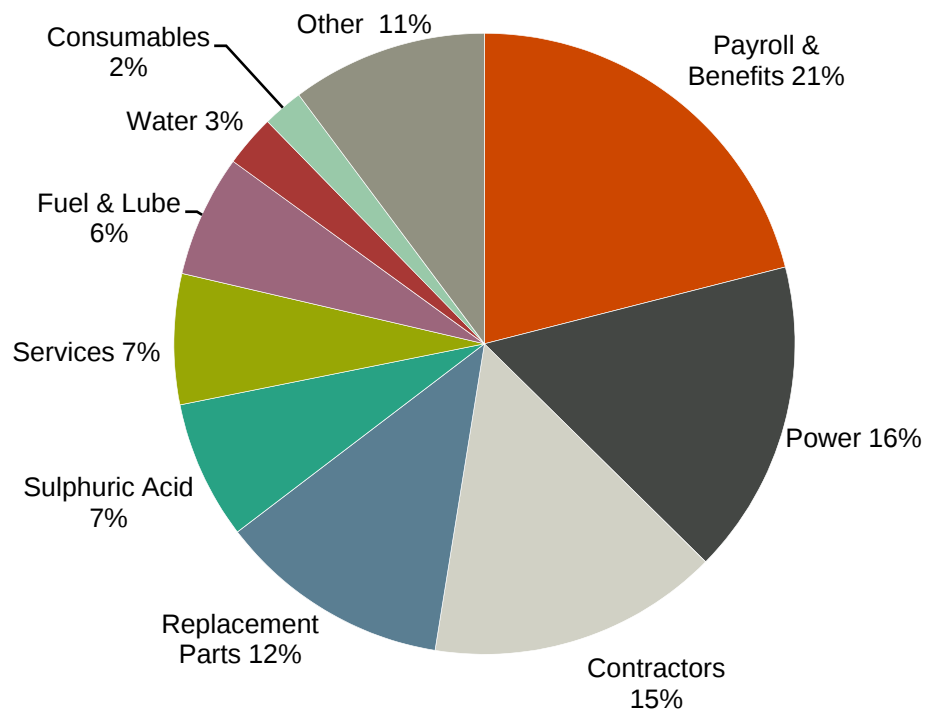
Cathode production (kt)



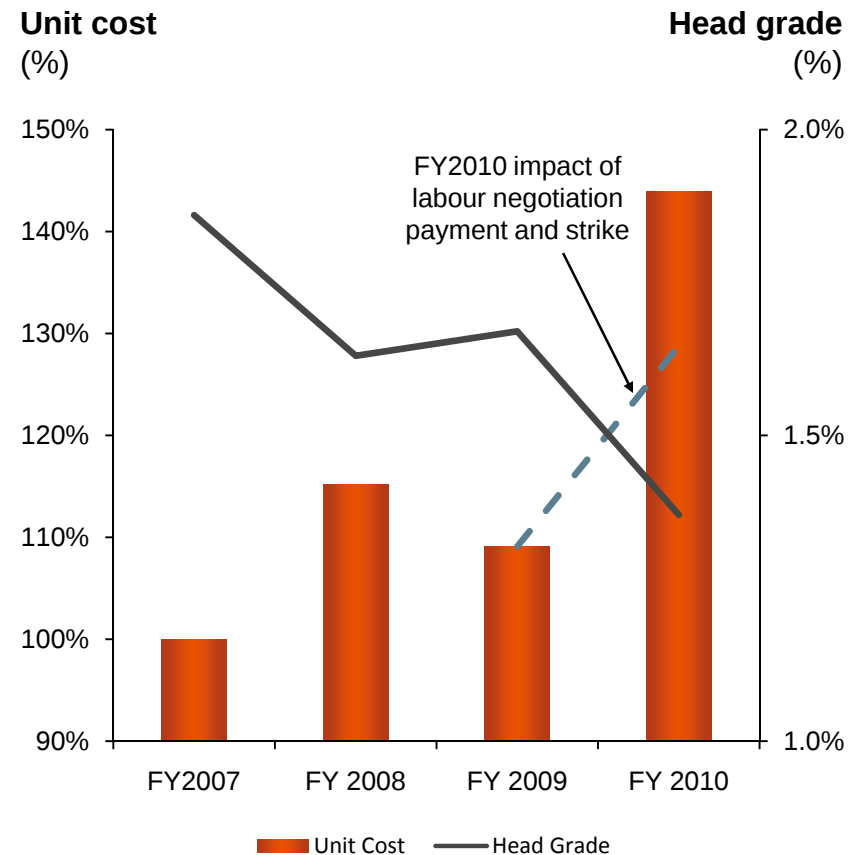
(a) FY2010 impacted by strike.

Unit cost breakdown

**Cost breakdown
(FY2010)**

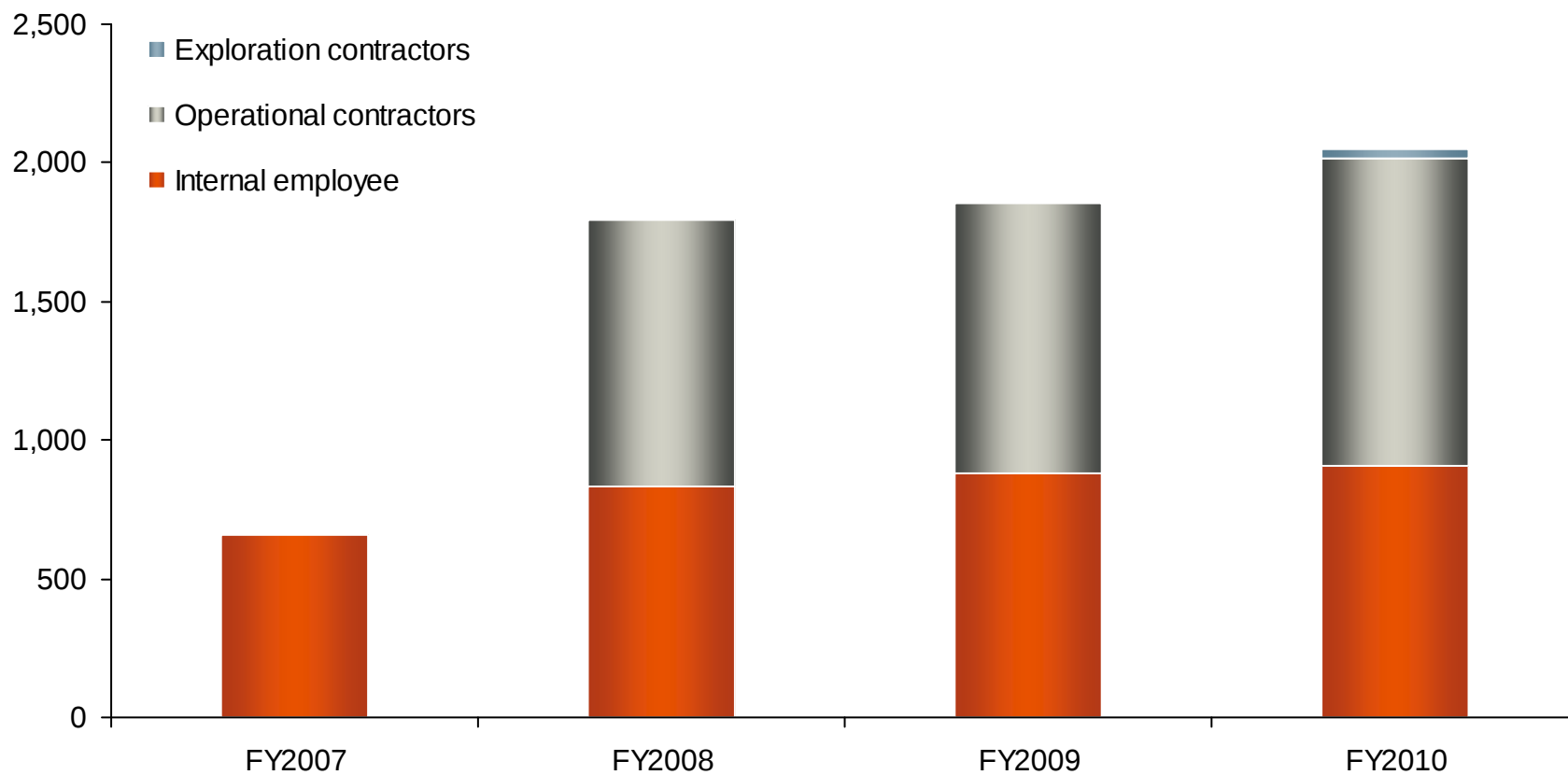


**Unit cost trend
(indexed to FY2007)**



Spence workforce

FTE
(Full Time Equivalent)



- Safety performance at the top end of industry performance and demonstrated improvement
- Operational stability
- **Competitive current and future cash cost position**
- **Potential to extend the life of the operations and expand current production capacity** through brownfield exploration and process debottlenecking
- Exploration program in place to increase current resource position and improve maturity tenement understanding
- **Hypogene potential mineralisation**
 - Spence Hypogene Project in pre-feasibility



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