

NEWS RELEASE



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BHP BILLITON EXPLORATION AND DEVELOPMENT REPORT FOR THE QUARTER ENDED 30 JUNE 2010

Development

The Newcastle Third Port Project (energy coal) was completed in June 2010, ahead of schedule and budget. This project will not be reported in future Exploration and Development reports.

During the year ended 30 June 2010 a further three projects achieved first production and two projects were sanctioned for development. The three commissioned projects were Western Australia Iron Ore Rapid Growth Project 4 (iron ore), Klipspruit Expansion (energy coal) and Pyrenees (oil and gas). The sanctioned projects were MAC20 Project (energy coal) and Antamina Expansion (copper).

In addition, US\$2.4 billion of pre-commitment expenditure was approved to accelerate development of Western Australia Iron Ore Rapid Growth Project 6 (iron ore), Caval Ridge and Hay Point Coal Terminal Stage 3 Expansion (both metallurgical coal) and the first stages of the Jansen Potash Project (potash).

Project And Ownership	Share Of Approved Capex US\$M	Initial Production Target Date	Production Capacity (100%)	Quarterly Progress
Petroleum Projects				
Angostura Gas Phase II (Trinidad and Tobago) 45% Gas	180	H1 CY11	280 million cubic feet gas per day	On schedule and budget. Installation campaign is ongoing. Compression platform jacket installed. Topsides fabrication continues. The overall project is 69% complete.
Bass Strait Kipper (Australia) 32.5% - 50% Gas/Gas Liquids	500	CY11	10,000 bpd condensate and processing capacity of 80 million cubic feet gas per day	Schedule and budget under review following advice from the operator.
Bass Strait Turrum (Australia) 50% Gas/Gas Liquids	625	CY11	11,000 bpd condensate and processing capacity of 200 million cubic feet gas per day	Schedule and budget under review following advice from the operator.

Project And Ownership	Share Of Approved Capex US\$M	Initial Production Target Date	Production Capacity (100%)	Quarterly Progress
North West Shelf CWLH Life Extension (Australia) 16.67% Oil	245	CY11	Replacement vessel with capacity of 60,000 bpd oil	On schedule and budget. Floating Production Storage and Offtake (FPSO) conversion continues. The overall project is 81% complete.
North West Shelf North Rankin B Gas Compression (Australia) 16.67% LNG	850	CY12	2,500 million cubic feet gas per day	On schedule and budget. Jacket fabrication continuing ahead of schedule. The overall project is 51% complete.
Minerals Projects				
Worsley Efficiency & Growth (Australia) 86% Alumina	1,900	H1 CY11	1.1 million tpa of additional alumina	On schedule and budget. Construction is 27% complete. The overall project is 44% complete.
Antamina Expansion (Peru) 33.75% Copper	435	Q4 CY11	Increases ore processing capacity to 130,000 tpd	On schedule and budget. Engineering is 75% complete. Construction is 7% complete. The overall project is 18% complete.
Iron Ore (Western Australia) RGP5 85% Iron Ore	4,800	H2 CY11	50 million tpa additional iron ore system capacity	On schedule and budget. Engineering is 97% complete. Construction is 61% complete. The overall project is 64% complete.
Douglas-Middelburg Optimisation (South Africa) 100% Energy Coal	975	Mid CY10	10 million tpa export thermal coal and 8.5 million tpa domestic thermal coal (sustains current output)	On schedule and budget. Commissioning of the coal processing plant is underway. The overall project is 98% complete.
Newcastle Third Port Project (Australia) 35.5% Energy Coal	390	Mid CY10	30 million tpa export coal loading facility	Project has been completed ahead of schedule and budget, with the terminal becoming operational in June 2010.
MAC20 Project (Australia) 100% Energy Coal	260	H1 CY11	Increases saleable thermal coal production by approximately 3.5 million tpa	On schedule and budget. Engineering is complete. Construction is 75% complete. The overall project is 81% complete.

Minerals Exploration

Grassroots exploration continued on copper targets in Chile and Zambia; nickel targets in Australia; manganese targets in Gabon; and diamond targets in Canada. Exploration for iron ore, coal, bauxite, potash and manganese was undertaken in a number of regions including Australia, Canada, South America, Russia and Africa.

During the quarter, BHP Billiton confirmed the strength of its position in the Saskatchewan potash basin in Canada with the reporting of an in-situ Mineral Resource¹ of 3,370 million tonnes @ 25.4% K₂O at its wholly-owned Jansen Potash Project. In addition, the Indonesian Coal Project (ICP) joint venture was formed following Government approvals. PT Adaro Energy TBK has acquired a 25 per cent interest in the ICP joint venture, with BHP Billiton holding the remaining 75 per cent.

For the year ended 30 June 2010, BHP Billiton spent US\$516 million on minerals exploration, of which US\$467 million was expensed. This includes US\$73 million of exploration spend for potash in Saskatchewan, Canada.

¹ Competent Person's Statement

The statement of Mineral Resource being presented is based on information compiled by J.McElroy (MAusIMM) BHP Billiton, B.Nemeth (MAusIMM) BHP Billiton, and A. D. Mackintosh (APEGGS) A.D.M Consulting and relates to Mineral Resource estimates as at 10 May 2010. A full statement of the Mineral Resource is provided in a BHP Billiton news release dated 7 June 2010. Competent Persons are full time employees of BHP Billiton (unless otherwise stated), have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the JORC Code. All Competent Persons are members of either the Australian Institute of Mining & Metallurgy (AusIMM) or a Recognised Overseas Professional Organisation (ROPO). The Competent Persons consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Petroleum Exploration

Exploration and appraisal wells drilled during the quarter or in the process of drilling as at 30 June 2010.

Well	Location	BHP Billiton Equity	Status
Deep Blue-1	Green Canyon Gulf of Mexico GC 723	31.875% BHP Billiton (Noble operator)	Temporarily suspended Hydrocarbons encountered
Double Mountain-1	Green Canyon Gulf of Mexico GC 555	70% BHP Billiton (operator)	Plugged & abandoned Dry hole
Firefox-1	Green Canyon Gulf of Mexico GC 817	50% BHP Billiton (operator)	Plugged & abandoned Dry hole
Wolverine-1	Laurentian Basin Canada E.L. 1087R	45% BHP Billiton (CoP operator)	Plugged & abandoned Dry hole
Bel Air-1	Liverpool Bay 110/13b	46.1% BHP Billiton (operator)	Plugged & abandoned Dry hole
Toroa-1	East Falkland Basin PL015_02	51% BHP Billiton (operator)	Drilling ahead
Furness C-1	Exmouth Sub-basin WA-255-P	50% BHP Billiton (operator)	Drilling ahead

Petroleum exploration expenditure for the year ended 30 June 2010 was US\$817 million, of which US\$563 million was expensed.

Further information on BHP Billiton can be found on our Internet site: www.bhpbilliton.com

Australia

Amanda Buckley, Media Relations
Tel: +61 3 9609 2209 Mobile: +61 419 801 349
email: Amanda.Buckley@bhpbilliton.com

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

Leng Lau, Investor Relations
Tel: +61 3 9609 4202 Mobile: +61 403 533 706
email: Leng.Y.Lau@bhpbilliton.com

Brendan Harris, Investor Relations
Tel: +61 3 9609 4323 Mobile: +61 437 134 814
email: Brendan.Harris@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

United Kingdom & South Africa

Andre Liebenberg, Investor Relations
Tel: +44 20 7802 4131 Mobile: +44 7920 236 974
email: Andre.Liebenberg@bhpbilliton.com

Illtud Harri, Media Relations
Tel: +44 20 7802 4195 Mobile: +44 7920 237 246
email: Illtud.Harri@bhpbilliton.com

Americas

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

Ruban Yogarajah, Media Relations
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 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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