RBC Capital Markets: Global Mining and Materials Conference

BHP Billiton
Graham Kerr, President Diamonds & Specialty Products

10 June 2008

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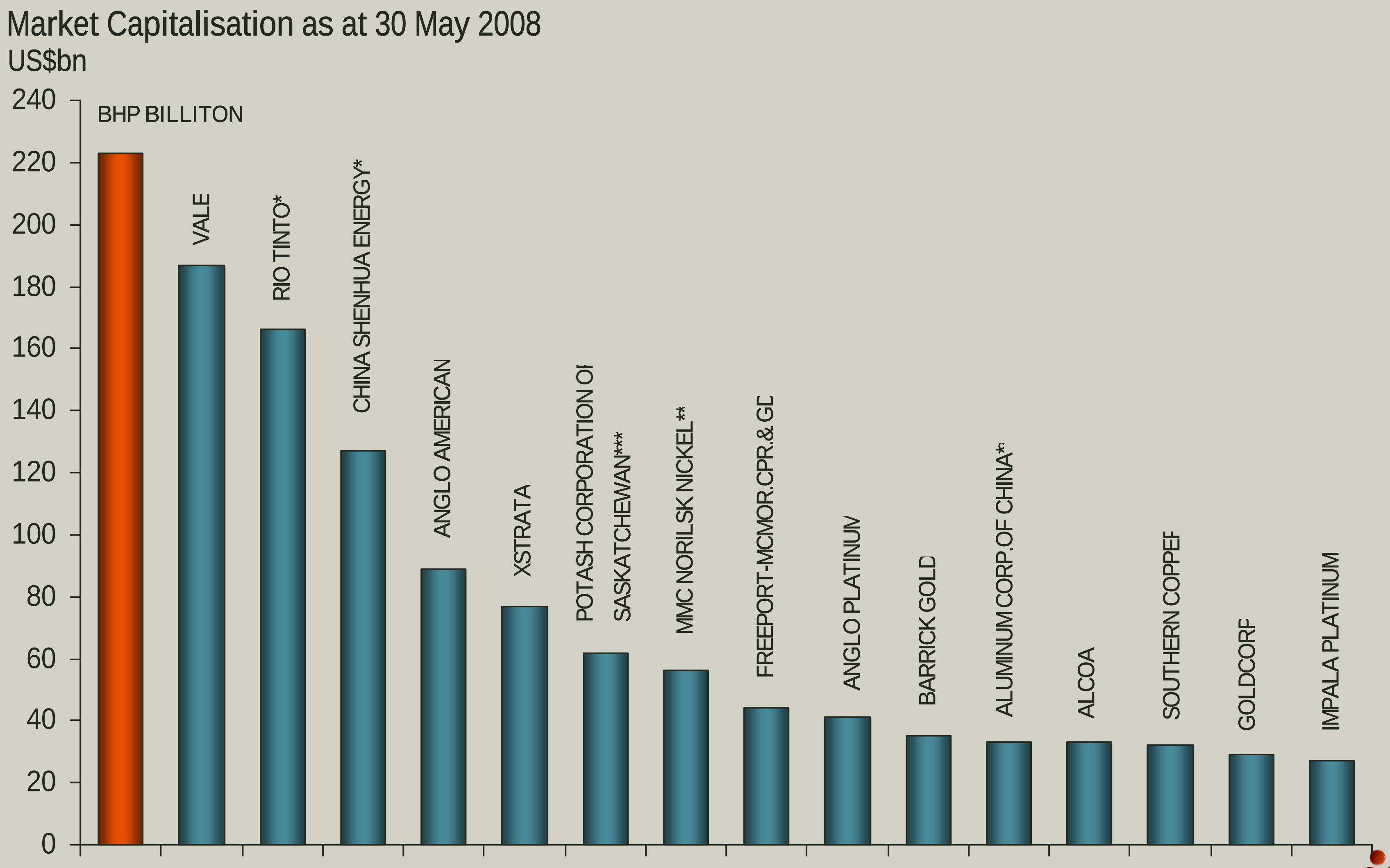
References in this presentation to "$" are to United States dollars unless otherwise specified.

The largest mining company by market capitalisation



*Rio Tinto Market Cap = Market Cap of Rio Tinto Plc + 62.6% of Market Cap of Rio Tinto Ltd (due to Rio Tinto Plc's approximate 37.4% holding of Rio Tinto Ltd, as per Rio Tinto's disclosure in accordance with Rule 2.10 of the City Code dated 30 May 2008)
** Market value may be unreliable due to a high percentage of non free-float shares.
*** Potash Corporation of Saskatchewan classified as a fertiliser company.
Sources: Datastream, Bloomberg

Maintaining our commitment to our core strategy

- Focus on Tier 1 assets that are large, low-cost, expandable and consistently profitable
- Upstream focus and export-oriented commodities
- A deep inventory of growth options
- Portfolio diversified by commodity, geography and customer
- Overriding commitment to ethics, safety, environment and community engagement
- Employer of choice, and a preferred partner for countries and customers



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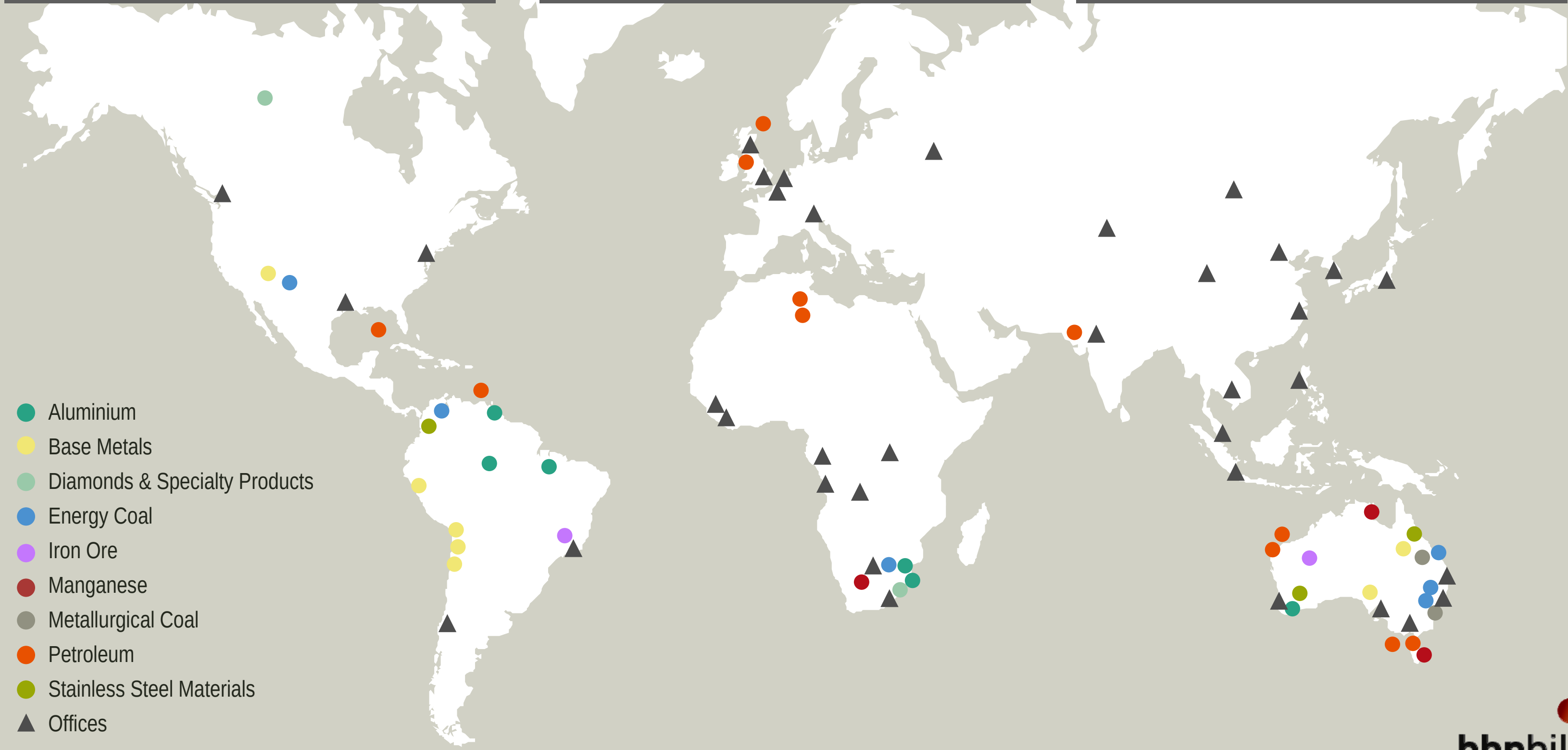
A diversified global portfolio

Metallurgical Coal #1 global supplier of seaborne traded metallurgical coal	**Base Metals** #3 global producer of copper, silver and lead	**Manganese** #1 global supplier of seaborne manganese ore
Energy Coal #4 global supplier of seaborne export thermal coal	**Iron Ore** #3 global supplier of seaborne iron ore	**Stainless Steel Materials** #3 global nickel producer
Petroleum A significant oil and gas exploration and production business	**Aluminium** #4 global producer of bauxite and #4 aluminium company based on net third party sales	**Diamonds & Specialty Products** EKATI Diamond Mine is one of the world's largest gem quality diamond producers



Note: Location of dots indicative only

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Diamonds & Specialty Products
Our purpose within BHP Billiton

Diamonds & Specialty Products is tasked with building new businesses, to enhance BHP Billiton's growth pipeline and commodity diversification.

Diamonds

Titanium

Potash

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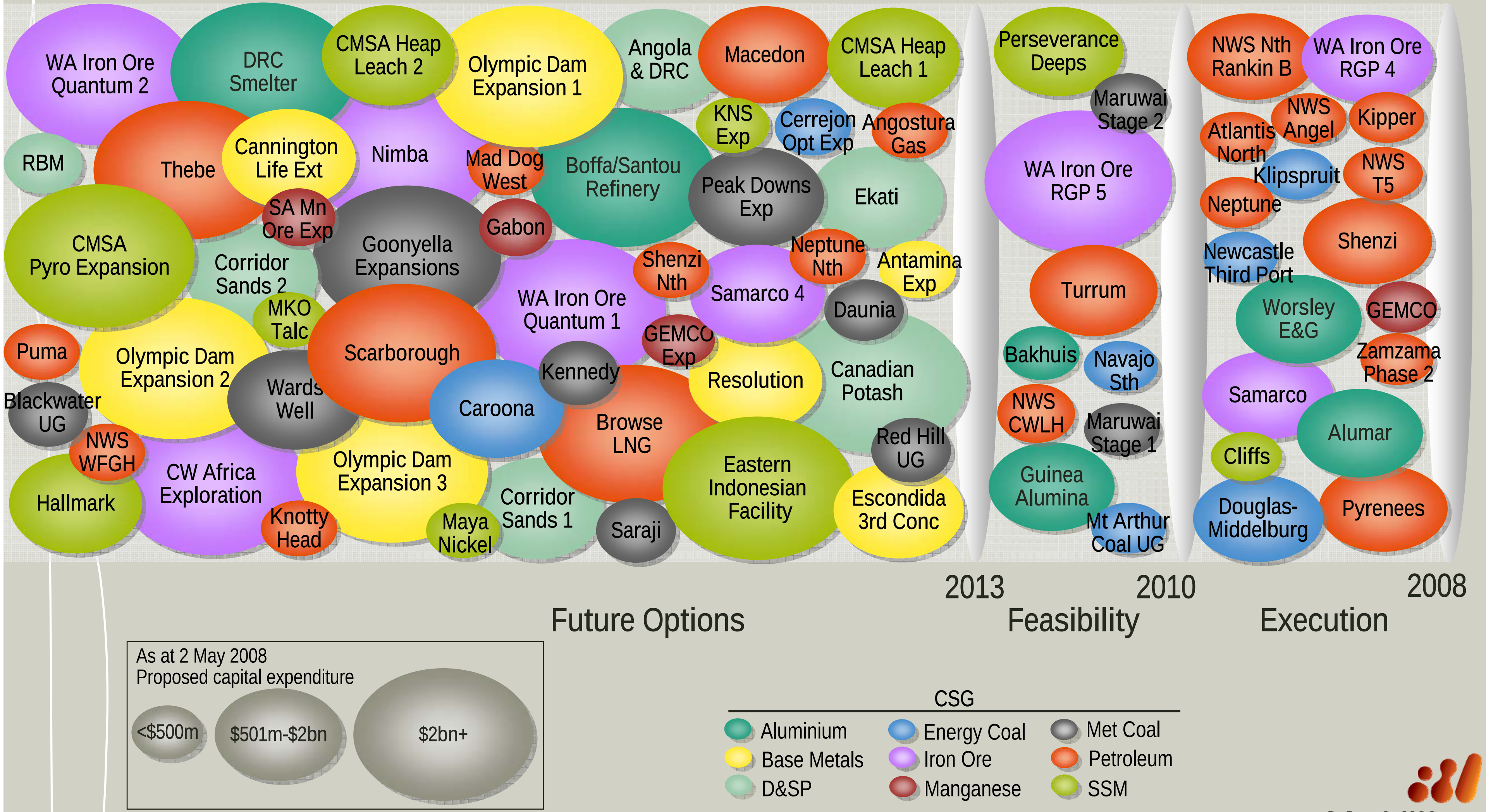
Maintenance of a deep diversified inventory of growth options



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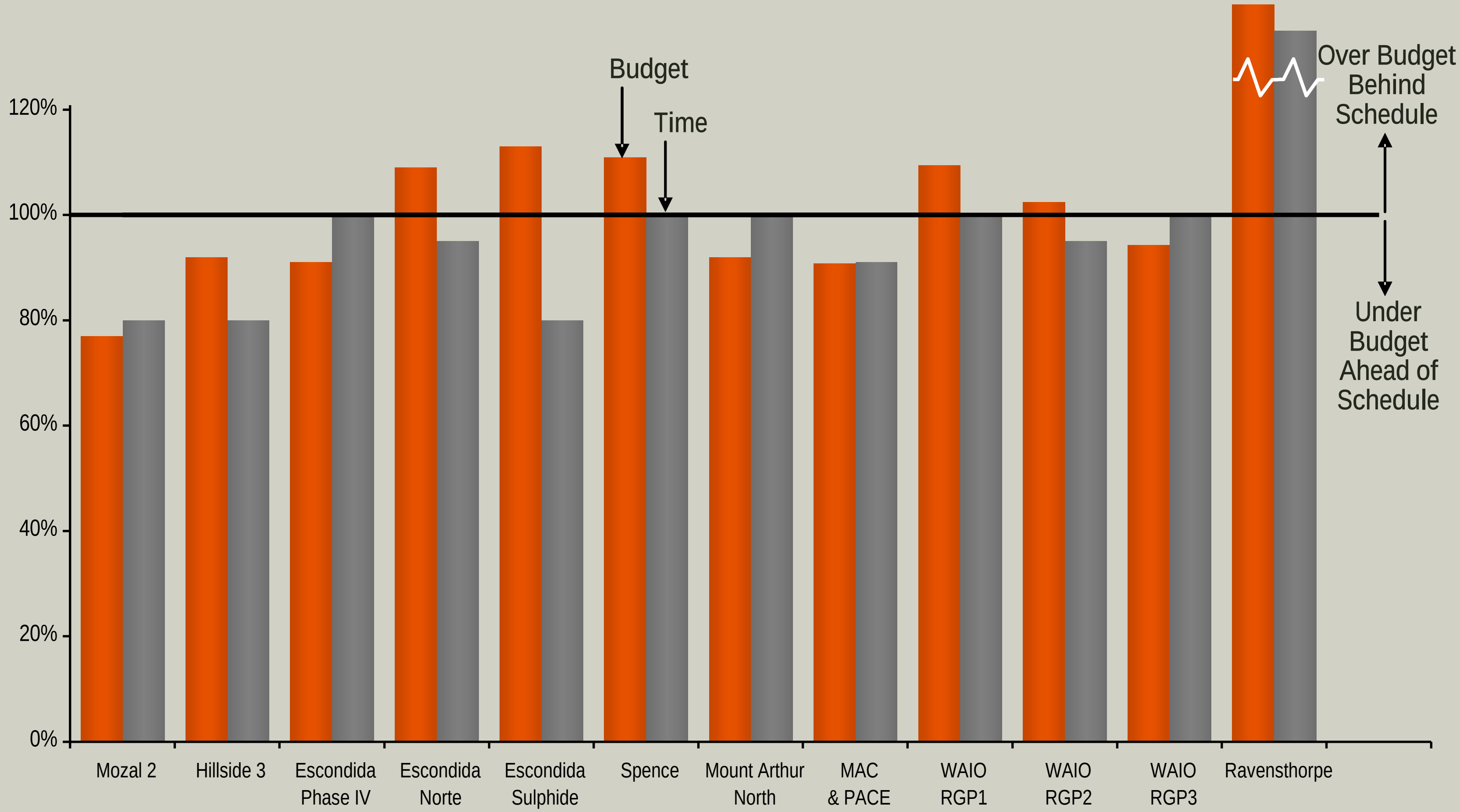
Most developments have been executed to expectations, wherever on the globe they are located

Major minerals development projects commissioned since July 2001[(a) (b)]



Notes:
a) Selected projects >US$100m and managed by BHP Billiton. Excludes petroleum projects. Performance relative to initial announced US$ budget.
b) BHP Billiton provided the latest update for the status of the Ravensthorpe project at the announcement of its full year 2007 preliminary results on 22 August 2007. At that time the expected cost was 212% of the initial announced US$ budget and 136% of the initial target schedule.

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BHP Billiton has a proud history in Canada

Ekati Operations, North West Territories

Ekati (80% BHP Billiton)

- joined JV in August 1990
- first production in October 1998
- increased stake to 80% in June 2001
- C$1.6bn invested to date
- currently employs 1,508 people

Exploration

- continual exploration since 1983
- targeted Coal, Cu, Pb, Zn, Ni, Diamonds & Potash
- ~C$80m invested since 2002

Potash

- BHP Billiton joins JV in June 2006

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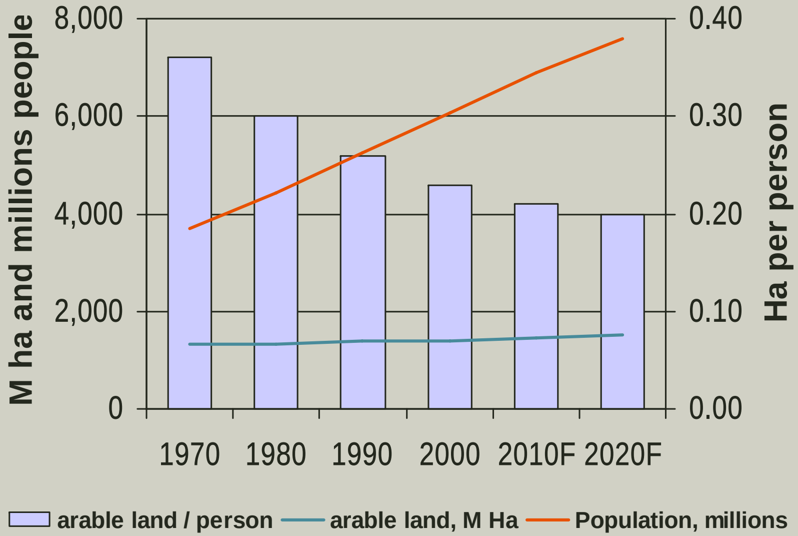
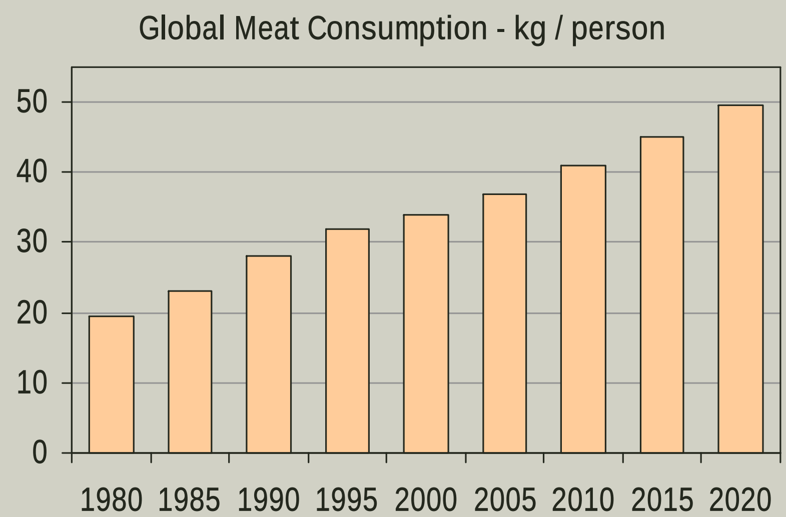
Favourable outlook for continued fertiliser demand growth

Population and income growth → Improving diets → Limited arable land → Need to increase crop yields → Requires increased use of fertilizer and technology

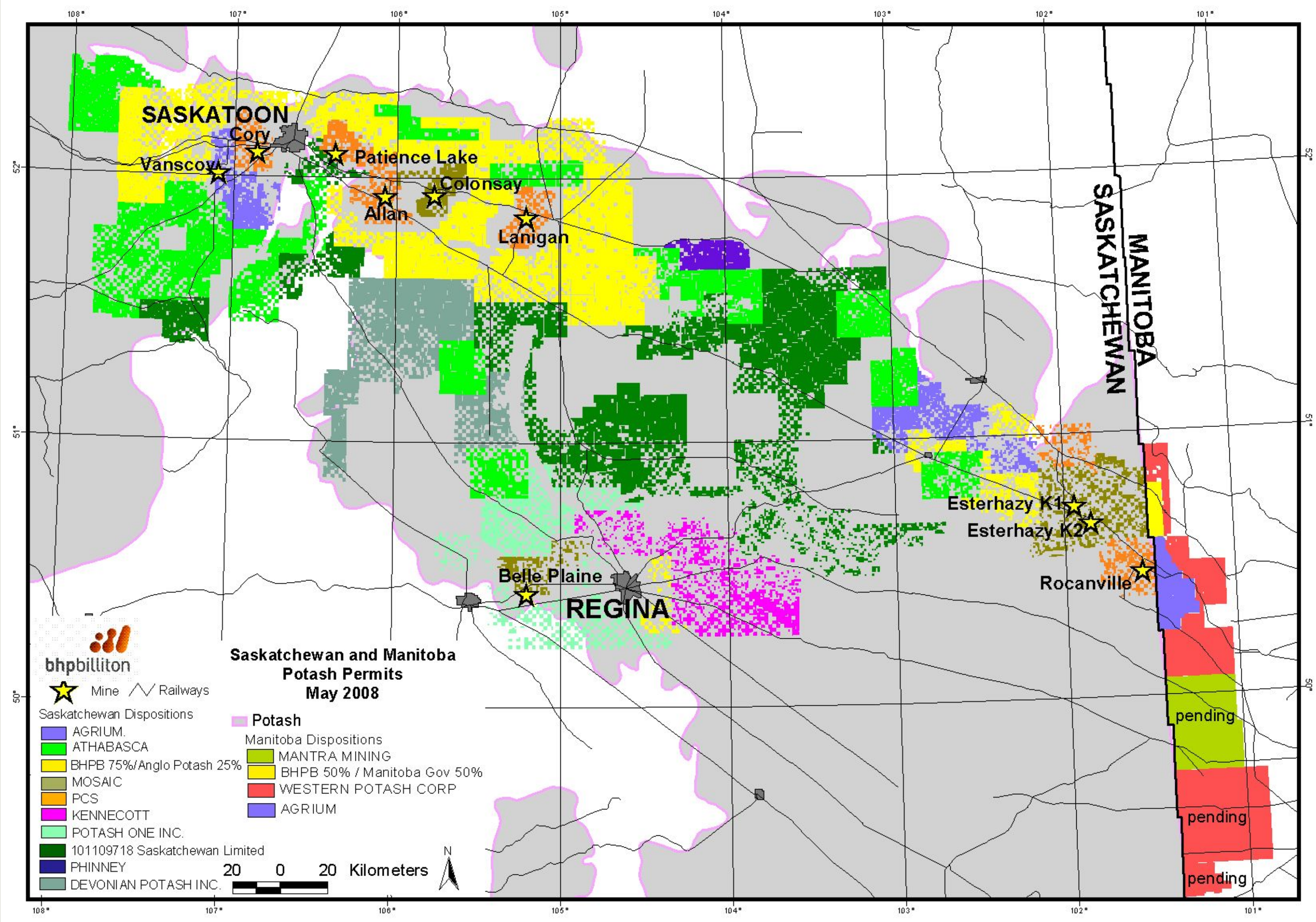


Source: United Nations



Sources: United Nations

And an exciting future with the addition of Potash



Slide 12 Source: BHP Billion analysis of Potash Permits data from Saskatchewan and Manitoba Province

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An aggressive exploration & study program over multiple areas

Captured To Date:	FY08 FY09 FY10 FY11 FY12 FY13	Forward Plan:
1,048 kms	2D Seismic	1,050 kms
483 km^2	3D Seismic	2,180 km^2
256 holes	Drilling	76 holes

2D Seismic - Vibroseis

3D Seismic Program

Sylvinite Core Sample

Note: Provides an approximate time frame only

Conclusion - enhancing strength, stability and growth

- BHP Billiton is focused on producing volumes from low cost assets to take advantage of the strong market conditions
- Attractive potash industry fundamentals
- Exciting portfolio of potash development options
- BHP Billiton has Canadian and Global expertise in
  - Exploration
  - Project development
  - Mining
  - Logistics / Marketing
- BHP Billiton is committed to building a safe, world class potash business
- A proud history in Canada and an exciting future

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