



BHP Billiton Potash

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No Offer of Securities

Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell BHP Billiton securities in any jurisdiction.

Non-GAAP Financial Information

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.

Cautionary Note to US Investors

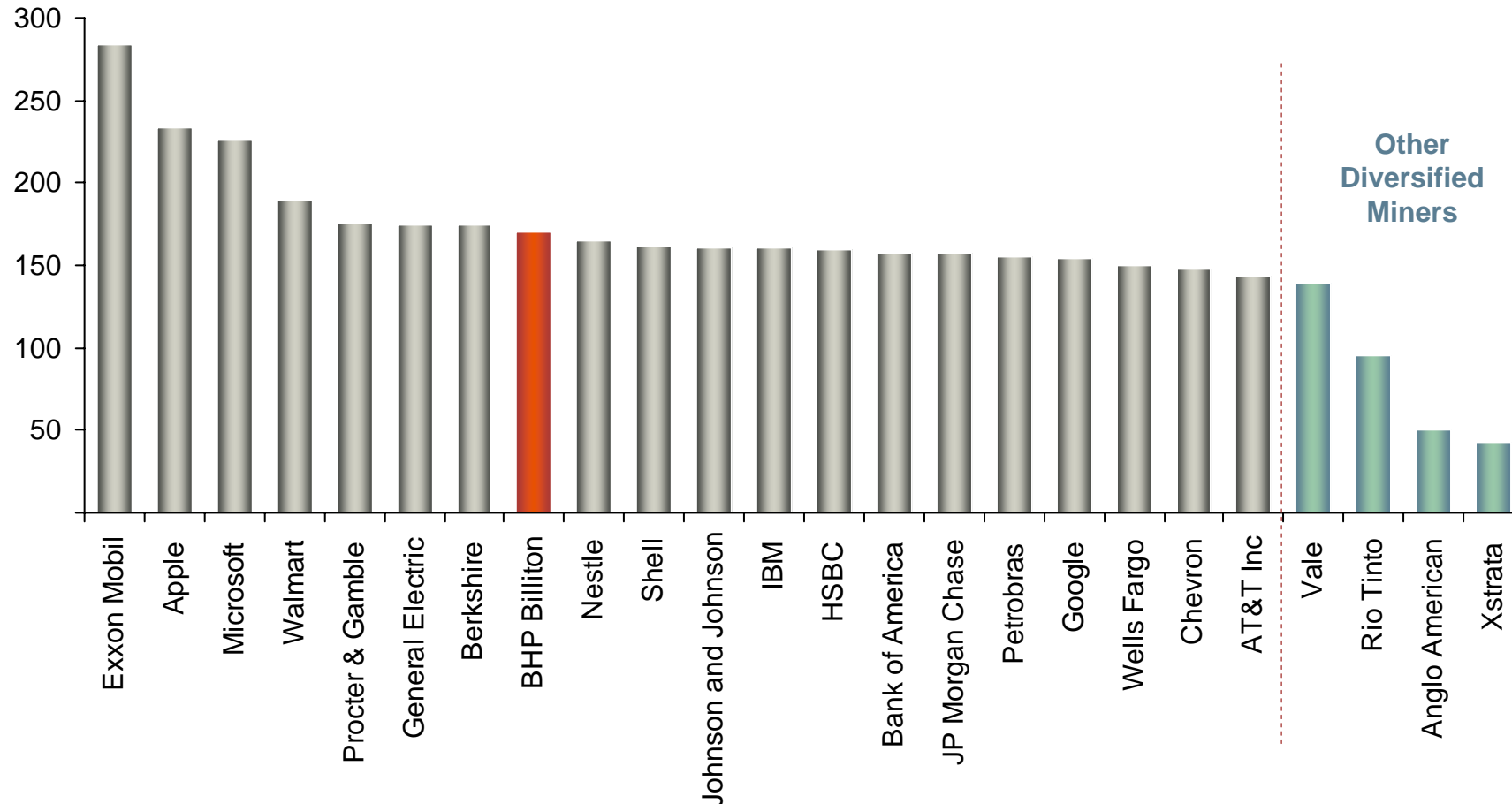
The SEC generally permits mining companies in their filings with the SEC to disclose only those mineral deposits that the company can economically and legally extract. Certain terms in this presentation, including "mineral resources", "measured resources", "indicated resources", "inferred resources", "resource life" and "potential mineralisation" would not generally be permitted in an SEC filing. The material denoted by such terms is not proven or probable reserves as such terms are used in the SEC's Industry Guide 7, and there can be no assurance that BHP Billiton will be able to convert such material to proven or probable reserves or extract such material economically. BHP Billiton urges investors to refer to its US SEC Form 20-F filing for the fiscal year ended 30 June 2009 for its most recent statement of Ore Reserves calculated in accordance with Industry Guide 7.

8th Largest Company In The World by Market Cap



Market Capitalisation at 31 May 2010

(US\$bn)



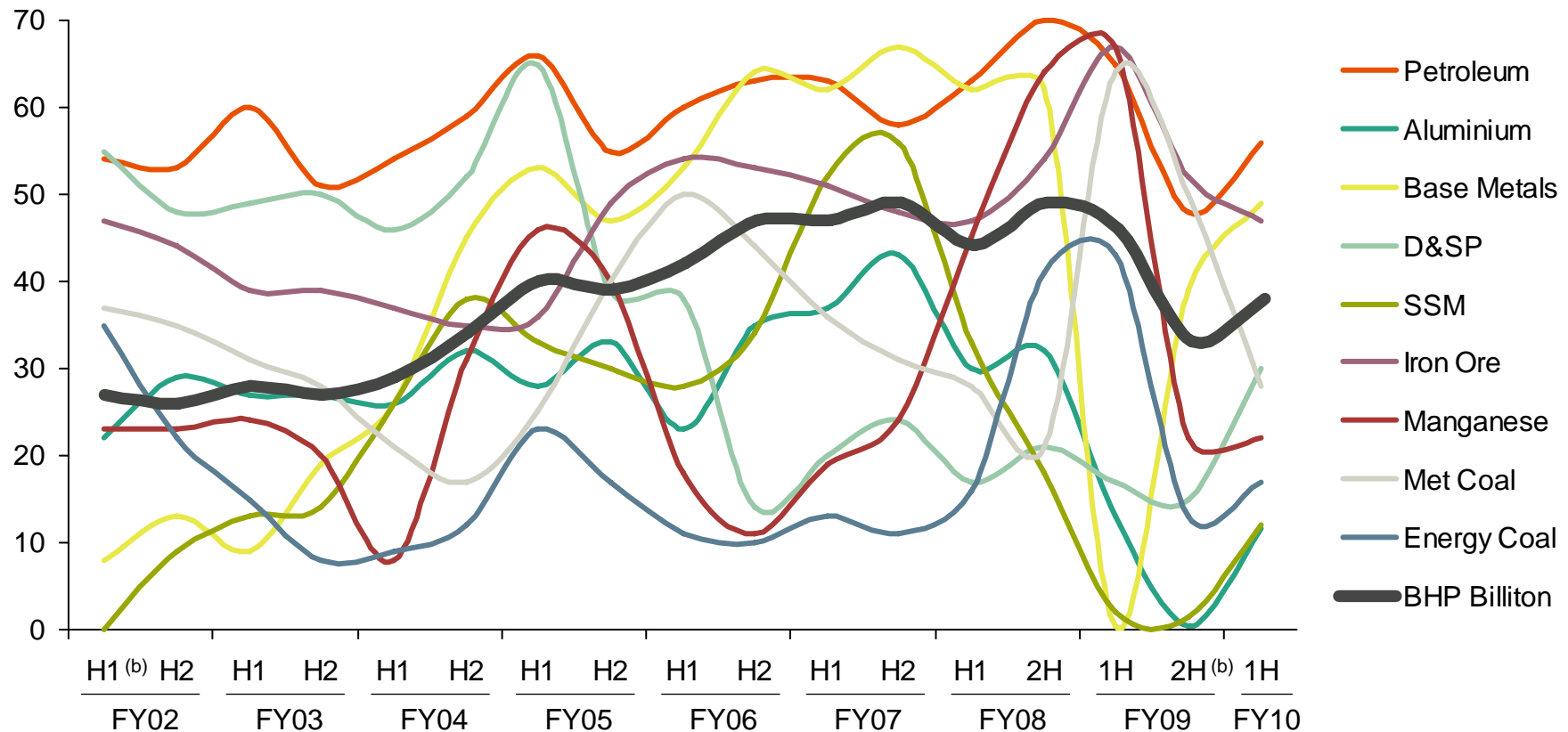
*Rio Tinto Market Cap = Market Cap of Rio Tinto Plc + 72% of Market Cap of Rio Tinto Ltd (due to Rio Tinto Plc's approximate 28% holding of Rio Tinto Ltd, as per www.riotinto.com/investors/590_data_book.asp)
 Sources: Bloomberg, BHP Billiton.
 Petrochina, Ind & Commercial Bank of China, China Mobile and China Const Bank have been excluded due to high percentage of non free float shares.

The strength of our strategy – more predictable cash flows from diversification



EBIT Margin^(a)

(%)



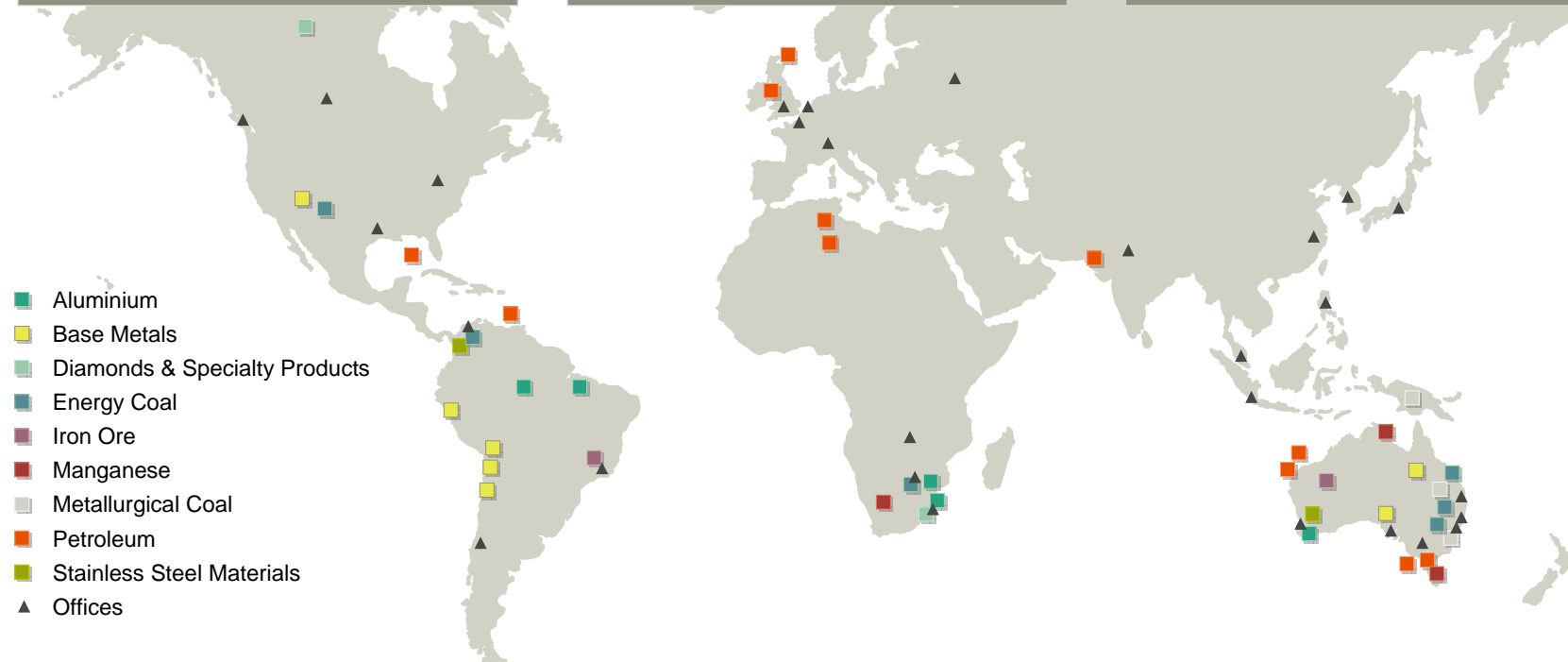
(a) Calculated on the basis of UKGAAP for periods prior to FY05, except for the exclusion of PRT from Petroleum's and BHP Billiton Group's results for all periods. All periods exclude third party trading activities. The Exploration and Technology business has been included in BHP Billiton Group's results from FY02 to FY05 and excluded from Diamonds and Speciality Products.

(b) Negative margins are not shown as the y-axis is set at zero. SSM had a negative EBIT margin in H1 FY02, both Base Metals and SSM had negative EBIT margins in H1 FY09 and both Aluminium and SSM had negative EBIT margins in H2 09.

D&SP – a new entrant in potash backed by the balance sheet of a premier global company

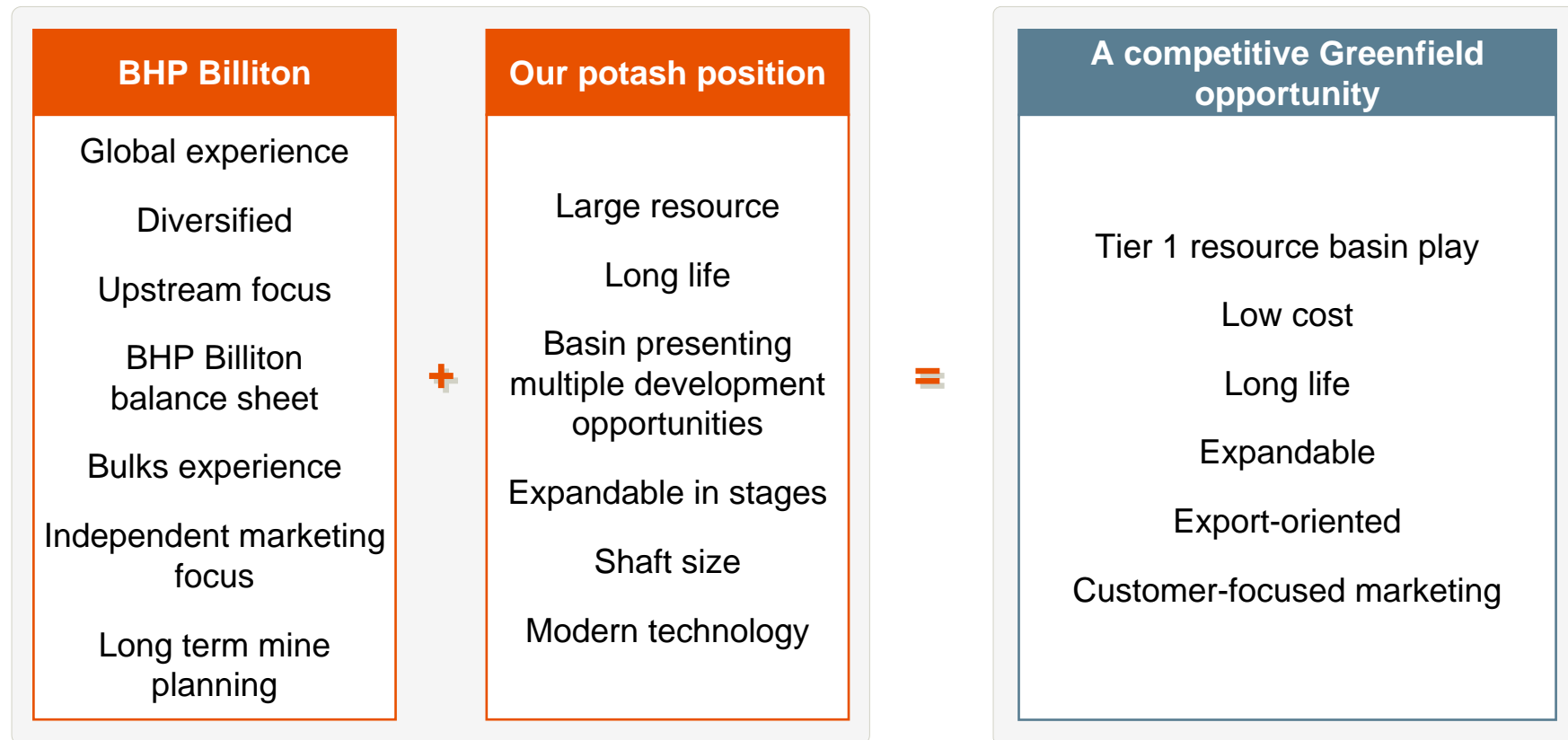


<p>Petroleum</p> <p>A significant oil and gas exploration and production business</p>	<p>Aluminium</p> <p>#4 global producer of bauxite and #4 aluminium company based on net third party sales</p>	<p>Base Metals</p> <p>#3 global producer of copper, silver and lead</p>
<p>Diamonds & Specialty Products</p> <p>EKATI Diamond Mine, titanium minerals, Potash development and exploration</p>	<p>Stainless Steel Materials</p> <p>#3 global nickel producer</p>	<p>Iron Ore</p> <p>One of the world's premier suppliers of iron ore</p>
<p>Manganese</p> <p>Operations produce a combination of ores, alloys and metal</p>	<p>Metallurgical Coal</p> <p>Produce and market high quality hard coking coals for the international steel industry</p>	<p>Energy Coal</p> <p>One of the world's largest producers and marketers of export thermal coal</p>



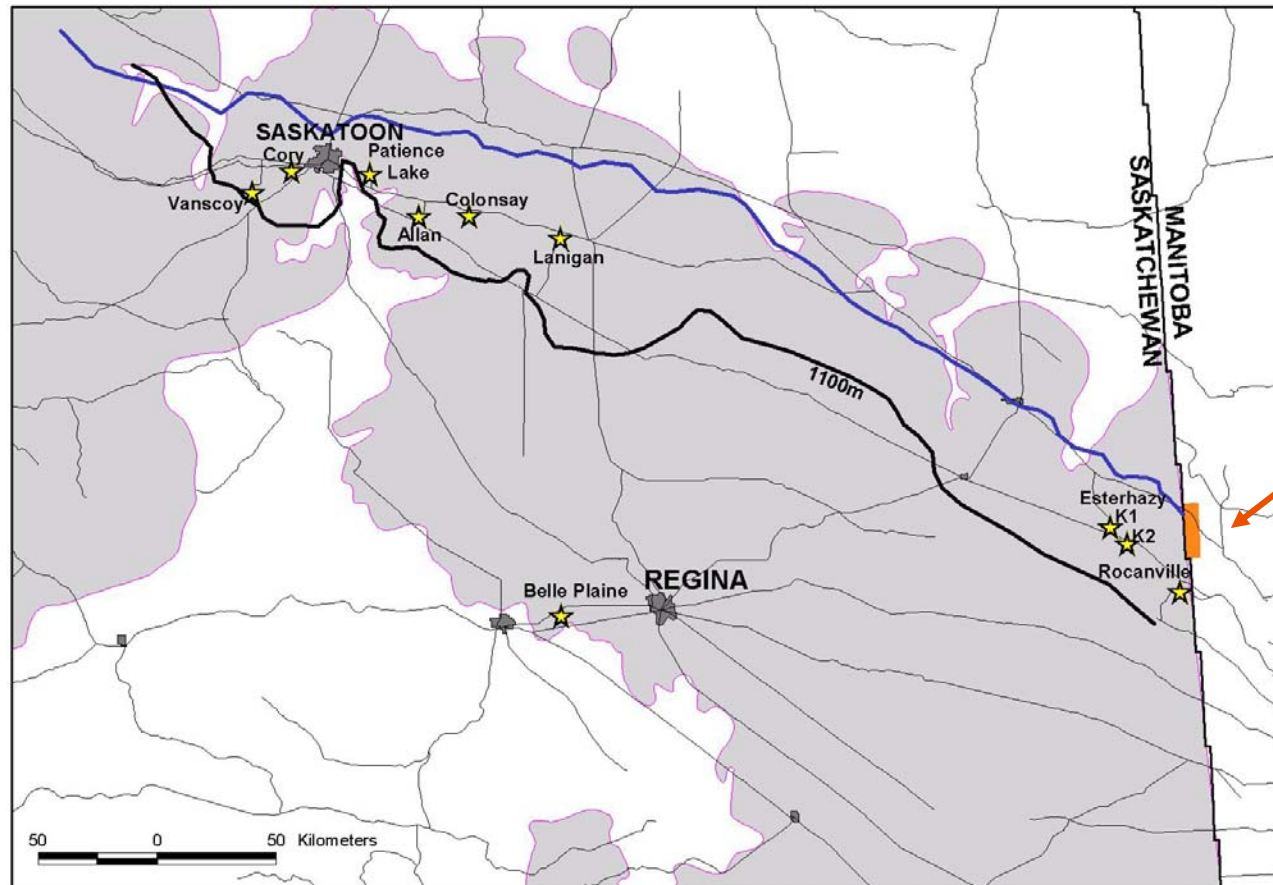
Note: Ranking based on production volumes. Location of markers indicative only.

A unique opportunity: building low-cost Greenfield projects in a basin play



BHP Billiton Potash Basin Position 2006

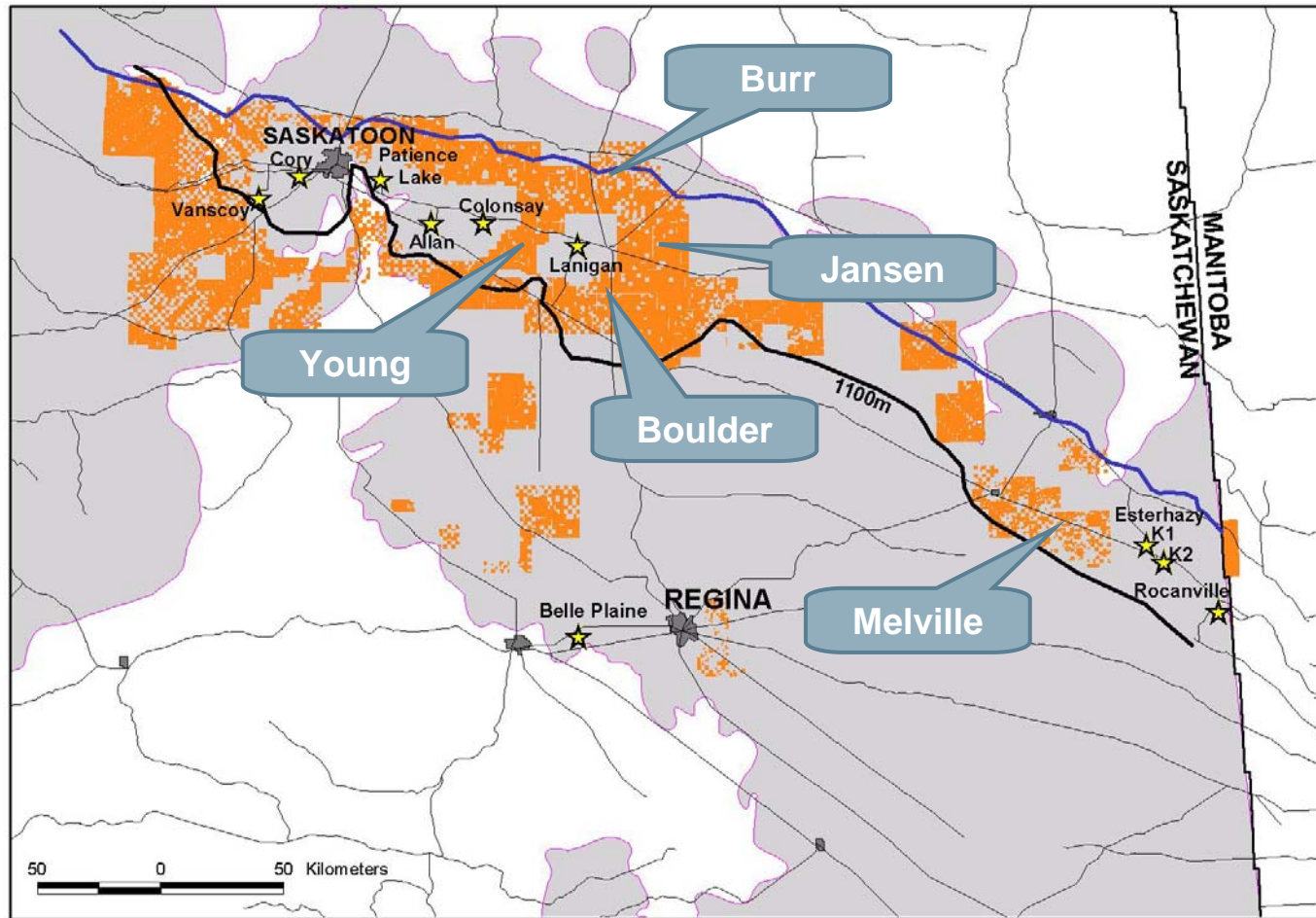
BHP Billiton Potash Tenements (77km²)
(2006)



BHP Billiton

BHP Billiton Potash Basin Position Today

BHP Billiton Potash Tenements (~14,000 km²)
(2010)



Unrivalled Potash Exploration Program – Multiple Tier 1 Options



Progress to Date	
Jansen	<ul style="list-style-type: none"> 869 km² 3D seismic 24 new & 28 historical holes Lower Patience Lake in-situ resource = 3,370 million tonnes @ 25.4%K₂O
Young	<ul style="list-style-type: none"> 379 km² 3D seismic 15 new & 20 historical holes
Boulder	<ul style="list-style-type: none"> 293 km² 3D seismic 7 new & 22 historical holes
Burr	<ul style="list-style-type: none"> Under assessment in context of BHP Billiton portfolio
Melville	<ul style="list-style-type: none"> Exploration due to start in July 2010

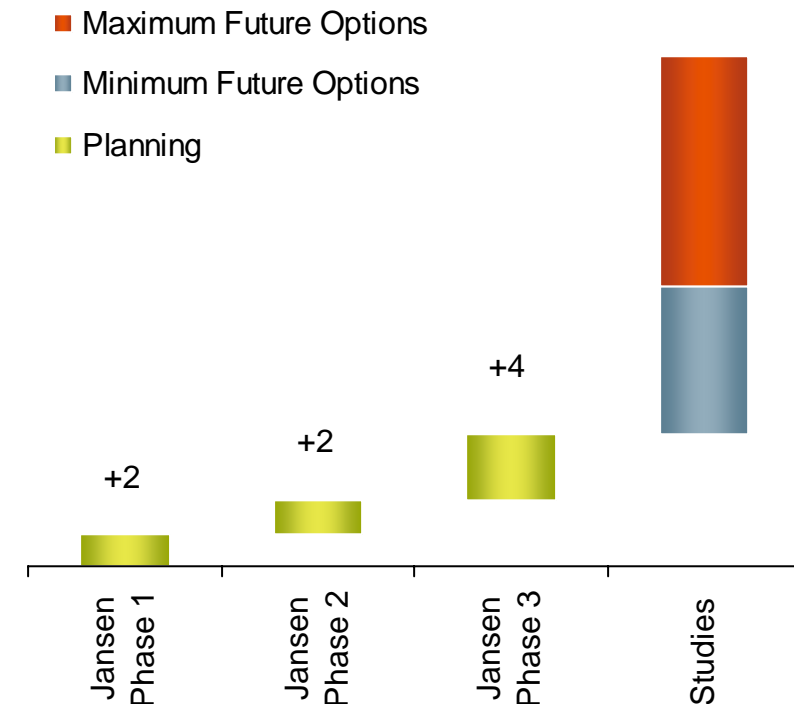
Aggressive program:

Over the next five years BHP Billiton is planning to complete another 3,100km² of 3D seismic and will drill 100 new holes

The Mineral Resource information on Jansen in this slide was compiled by J.McElroy (MAusIMM) BHP Billiton, B.Nemeth (MAusIMM) BHP Billiton, A. D. Mackintosh (APEGGS) A.D.M Consulting who have sufficient experience to qualify as Competent Persons and who consents to publication of the estimates in the form and context in which they appear above. Full tabulation of the Jansen Mineral Resource is provided in the News Release dated 7 June 2010 and available on www.bhpbilliton.com

Multiple, scalable development projects to meet growing demand over the long term

Opportunities in Potash (mtpa)



- Multiple projects are studied and executed centrally from a hub in Vancouver – similar to hubs for other major commodities
- Standardisation, continuity of people, processes and standards repeated over projects
- Fulfil growing customer needs
- Community, environmental and permitting needs supported by years of Canadian operating experience
- Jansen in Selection, Boulder and Young in Identification, Melville in exploration, Burr being assessed

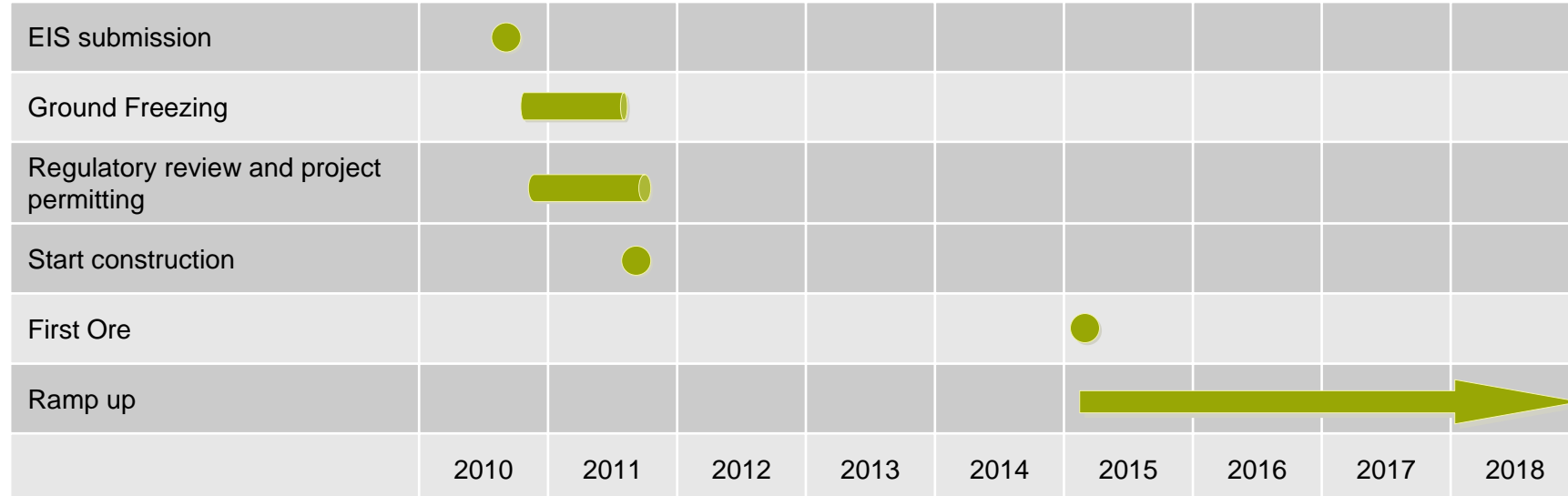
Jansen – the most advanced project



Status of Jansen:

- Selected the location of surface facilities
- Preparing to start ground freezing
- Pre-commitment funding of US\$240 million

Jansen Project Proposed Implementation Target Dates



Proposed project schedule is subject to internal and external approvals.

Saskatchewan – a great place to do business



- Quality and available provincial infrastructure
- Excellent local Government and community support
- Stable tax regime
- Supportive provincial Government
- Aboriginal engagement opportunities

Conclusion

- **Potash is a perfect fit for BHP Billiton**
- **Leverage our Canadian operating experience**
- **A competitive Greenfield opportunity – modern technology, shaft size, marketing approach**
- **Maximise capacity, minimise cost**
- **Unrivalled basin position**
 - Comprehensive exploration program
 - Multiple Tier 1 resource potential in excellent locations
- **Jansen on track**
 - High capacity mine
- **Potash entry backed by the balance sheet of BHP Billiton**
- **Customer focus**



BHP Billiton Major Sponsor at the January 2010 World Junior Ice Hockey Championships. Saskatchewan, Canada



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resourcing the future