

NEWS RELEASE

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GLOBAL DEBT INVESTOR MARKETING ANNOUNCEMENT

BHP Billiton has today announced that it will undertake a global debt investor marketing effort across Europe, Asia and the United States commencing 28 September 2015. Subject to market conditions, it may then consider the issuance of multi-currency hybrid capital instruments to institutional debt investors.

BHP Billiton is contemplating additional funding for general corporate purposes, including refinancing existing near-term debt maturities. The increasing interest in hybrid capital by global debt investors combined with the relatively low interest rate environment make this an opportune time for BHP Billiton to consider hybrid capital instruments.

The additional advantages of hybrid capital instruments for BHP Billiton include:

- further diversification of BHP Billiton's debt investor base;
- an expected 50 per cent equity : 50 per cent debt treatment by the rating agencies, consistent with recent corporate issuances; and
- valuable flexibility to support growth and a solid A credit rating through the cycle.

BHP Billiton is not considering a hybrid that contains any rights to convert the security into BHP Billiton shares.

BHP Billiton is rated A1 (outlook stable) by Moody's and A+ (outlook negative) by Standard & Poors.

The securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent an effective registration statement covering such securities or an applicable exemption from such registration requirements. This announcement is being issued in accordance with Rule 135c under the Securities Act.

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