



NEWS RELEASE

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CONFIRMATION OF PRELIMINARY DISCUSSIONS

BHP Billiton confirms that it has held preliminary discussions with representatives of the state government of Orissa in India about options for its iron ore business. Those discussions were held jointly with the Korean steel-maker POSCO.

While the proposal is in the very early stages of development, concepts presented to the government included the construction of a steel plant and port facility and the development of an iron ore mine.

While any joint proposal, were it to proceed to the next stage, might involve all of these components, BHP Billiton's interest would be limited to the supply of steel-making raw materials and associated materials-handling facilities and infrastructure to the steel industry in Orissa. BHP Billiton emphasises that the discussions have been preliminary only. The proposal has received considerable attention in Orissa because of the impact any development would have on the local economy.

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

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