

BHP BILLITON LTD  
Form 6-K  
October 21, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Form 6-K**  
**REPORT OF FOREIGN PRIVATE ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16**  
**UNDER THE SECURITIES EXCHANGE ACT OF 1934**  
**October 21, 2015**

|   |   |
|---|---|
| <b>BHP BILLITON LIMITED</b><br><b>(ABN 49 004 028 077)</b><br><b>(Exact name of Registrant as specified in its charter)</b> | <b>BHP BILLITON PLC</b><br><b>(REG. NO. 3196209)</b><br><b>(Exact name of Registrant as specified in its charter)</b> |
|---|---|

**VICTORIA, AUSTRALIA**  
**(Jurisdiction of incorporation or organisation)**

**ENGLAND AND WALES**  
**(Jurisdiction of incorporation or organisation)**

**171 COLLINS STREET, MELBOURNE,**

**NEATHOUSE PLACE, LONDON,**

**VICTORIA 3000 AUSTRALIA**  
**(Address of principal executive offices)**

**UNITED KINGDOM**  
**(Address of principal executive offices)**

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## NEWS RELEASE

**Release Time** IMMEDIATE  
**Date** 21 October 2015  
**Number** 23/15

**BHP BILLITON OPERATIONAL REVIEW**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2015**

**Production guidance maintained across all businesses.**

**Petroleum capital expenditure of US\$2.9 billion now planned for the 2016 financial year, a 6% decline from prior guidance of US\$3.1 billion.**

**Four major projects under development are tracking to plan.**

**The Group continues to pursue high-quality oil plays with additional prospective acreage acquired in the Beagle sub-basin in Western Australia and the Western Gulf of Mexico.**

**Approval received for the extension of operational permits for Cerro Colorado until 2023.**

**In October, BHP Billiton priced multi-currency hybrid notes in the Euro, Sterling and US Dollar markets.**

| <b>Production</b>       | <b>SEP Q15</b> | <b>vs SEP Q14</b> |  |
|-------------------------|----------------|-------------------|--|
| Petroleum (MMboe)       | 65             | (4%)              | Lower gas volumes reflect deferral of development activity in the Onshore US gas-focused fields for longer-term value. |
| Copper (kt)             | 377            | (3%)              | Lower grades at Escondida offset strong operating performance across the business.                                     |
| Iron ore (Mt)           | 61             | 7%                | Ramp-up of the Jumblebar mining hub at Western Australia Iron Ore during the 2015 financial year.                      |
| Metallurgical coal (Mt) | 10             | 0%                | Productivity improvements offset planned longwall moves and wash-plant shutdowns at Queensland Coal.                   |
| Energy coal (Mt)        | 10             | 0%                | Higher production at Cerrejón offset slightly lower volumes at New South Wales Energy Coal.                            |

BHP Billiton Chief Executive Officer, Andrew Mackenzie, said: BHP Billiton remains on track to meet full-year production and cost guidance after a solid operational performance this quarter. In Petroleum, we continue to reduce costs in both our Onshore US and Conventional businesses, and will meet our production targets with US\$200 million less capital investment. We successfully acquired prospective oil acreage in Western Australia and the Western Gulf of Mexico and will continue to invest through the cycle to create value for shareholders.

BHP Billiton Operational Review for the quarter ended 30 September 2015

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## Summary

### *Operational performance*

Production for the September 2015 quarter and 2016 financial year guidance are summarised in the table below.

|                                 | <b>SEP<br/>2015</b> | <b>SEP Q15<br/>vs<br/>SEP<br/>Q14</b> | <b>SEP Q15<br/>vs<br/>JUN Q15</b> | <b>FY16<br/>guidance</b> |
|---------------------------------|---------------------|---------------------------------------|-----------------------------------|--------------------------|
| <b>Production</b>               | <b>QTR</b>          |                                       |                                   |                          |
| Petroleum (MMboe)               | 65                  | (4%)                                  | 2%                                | 237                      |
| Onshore US (MMboe)              | 30                  | (2%)                                  | (5%)                              | 112                      |
| Copper (Mt)                     | 0.4                 | (3%)                                  | (13%)                             | 1.5                      |
| Escondida (kt)                  | 230                 | (14%)                                 | (31%)                             | 940                      |
| Iron ore (Mt)                   | 61                  | 7%                                    | 2%                                | 247                      |
| WAIO (100% basis) (Mt)          | 67                  | 8%                                    | 3%                                | 270                      |
| Metallurgical coal (Mt)         | 10                  | 0%                                    | (8%)                              | 40                       |
| Energy coal (Mt) <sup>(1)</sup> | 10                  | 0%                                    | (7%)                              | 40                       |

### *Major development projects*

At the end of the September 2015 quarter, BHP Billiton had four major projects under development in Petroleum, Copper and Potash, with a combined budget of US\$7.0 billion.

### *Corporate update*

On 14 and 15 October, BHP Billiton priced multi-currency hybrid notes in the Euro, Sterling and US Dollar markets. The Group priced EUR2.0 billion of subordinated fixed rate reset notes in the Euro market across two tranches, GBP600 million of subordinated fixed rate reset notes in the Sterling market and US\$3.25 billion of subordinated fixed rate reset notes in the US Dollar market across two tranches. The proceeds will be used for general corporate purposes, including refinancing existing near-term debt maturities.

**Petroleum****Production**

|   | <b>SEP<br/>2015<br/>QTR</b> | <b>SEP Q15<br/>vs<br/>SEP Q14</b> | <b>SEP Q15<br/>vs<br/>JUN Q15</b> |
|---|-----------------------------|-----------------------------------|-----------------------------------|
| Crude oil, condensate and natural gas liquids (MMboe) | 30.7                        | (1%)                              | (1%)                              |
| Natural gas (bcf)                                     | 202.8                       | (7%)                              | 6%                                |
| <b>Total petroleum production (MMboe)</b>             | <b>64.5</b>                 | <b>(4%)</b>                       | <b>2%</b>                         |

**Total petroleum production** Total petroleum production for the September 2015 quarter decreased by four per cent to 64.5 MMboe. Guidance for the 2016 financial year remains unchanged at 237 MMboe, despite lower planned capital investment across our operations.

**Crude oil, condensate and natural gas liquids** Crude oil, condensate and natural gas liquids production for the September 2015 quarter decreased by one per cent to 30.7 MMboe.

Onshore US liquids volumes for the September 2015 quarter rose by 17 per cent to 13.5 MMboe, underpinned by continued momentum in the Black Hawk and Permian where liquids production increased by 25 per cent and 103 per cent, respectively. A 17 per cent decline in Black Hawk and Permian liquids production from the June 2015 quarter reflected lower capital spend. However, we continue to expect annual volumes from these liquids-rich fields to be stable year on year.

In our Conventional business, an 11 per cent decrease in liquids production reflects the impact of industrial action at Bass Strait and natural field decline across the portfolio.

**Natural gas** Natural gas production for the September 2015 quarter declined by seven per cent to 203 bcf.

The decline primarily reflected lower Onshore US gas volumes as a result of the decision to defer development activity for longer-term value. This was partially offset by higher seasonal demand at Bass Strait.

**Projects**

| <b>Project and ownership</b> | <b>Capital expenditure (US\$m)</b> | <b>Initial production target date</b> | <b>Capacity</b>  | <b>Progress</b>  |
|------------------------------|------------------------------------|---------------------------------------|--|--|
| North West Shelf             | 400                                | CY16                                  | To maintain LNG plant throughput from the North West Shelf operations. | On schedule and budget. The overall project is 97% complete. |
| Greater Western              |                                    |                                       |  |  |
| Flank-A                      |                                    |                                       |  |  |

(Australia)

16.67% (non-operator)

|                      |     |      |   |  |
|----------------------|-----|------|---|--|
| Bass Strait Longford | 520 | CY16 | Designed to process approximately 400 MMcf/d of high-CO <sub>2</sub> gas. | On schedule and budget. The overall project is 68% complete. |
| Gas Conditioning     |     |      |   |  |
| Plant                |     |      |   |  |

(Australia)

50% (non-operator)

Petroleum capital expenditure of approximately US\$2.9 billion is now planned in the 2016 financial year, a six per cent decline from prior guidance of US\$3.1 billion, and includes Onshore US capital expenditure of US\$1.4 billion. Conventional capital expenditure is expected to account for US\$1.5 billion, and remains focused on high-return infill drilling opportunities in the Gulf of Mexico and Australia, as well as life extension projects at Bass Strait and North West Shelf.

**Onshore US development activity**

Onshore US drilling and development expenditure for the September 2015 quarter was US\$463 million. Our operated rig count decreased from 10 to seven during the period as we continued to improve drilling efficiency and defer development activity to preserve value. Completions activity will be tailored to market conditions and we will exercise further flexibility should there be greater value in deferral.

| September 2015 quarter<br>(September 2014 quarter) |               | Liquids focused areas |           | Gas focused areas |               | Total         |
|--|---------------|-----------------------|-----------|-------------------|---------------|---------------|
|  |               | Eagle Ford            | Permian   | Haynesville       | Fayetteville  |               |
| Capital expenditure <sup>(i)</sup>                 | US\$ billion  | 0.3 (0.6)             | 0.1 (0.2) | 0.0 (0.1)         | 0.0 (0.0)     | 0.5 (0.9)     |
| Rig allocation                                     | At period end | 5 (17)                | 2 (5)     | 0 (3)             | 0 (0)         | 7 (25)        |
| Net wells drilled and completed <sup>(ii)</sup>    | Period total  | 44 (29)               | 7 (6)     | 4 (11)            | 6 (13)        | 61 (59)       |
| Net productive wells <sup>(iii)</sup>              | At period end | 882 (676)             | 83 (63)   | 411 (910)         | 1,080 (1,034) | 2,456 (2,683) |

(i) Includes land acquisition, site preparation, drilling, completions, well site facilities, mid-stream infrastructure and pipelines.

(ii) Can vary between periods based on changes in rig activity and the inventory of wells drilled but not yet completed at period end.

(iii) Change includes reduction associated with the divestment of assets in North Louisiana (Haynesville) and Pecos (Permian).

**Petroleum exploration**

Exploration and appraisal wells drilled during the September 2015 quarter are summarised below.

| Well             | Location                | Target | BHP<br>Billiton<br>equity | Spud<br>date      | Water depth | Total well<br>depth    | Status                                     |
|------------------|-------------------------|--------|---------------------------|-------------------|-------------|------------------------|--|
| Shenzi North-ST1 | Gulf of Mexico<br>GC609 | Oil    | 44%<br>(operator)         | 14 June<br>2015   | 1,309 m     | 8,315 m                | Plugged and abandoned                      |
| Shenzi North-ST2 | Gulf of Mexico<br>GC609 | Oil    | 44%<br>(operator)         | 15 August<br>2015 | 1,309 m     | 9,223 m <sup>(2)</sup> | Hydrocarbons encountered<br>Drilling ahead |

Our Petroleum exploration is focused in the deepwater Gulf of Mexico, the Caribbean and the Beagle sub-basin in Western Australia. We are pursuing high-quality oil plays in these three key focus areas. In August 2015, BHP Billiton was the apparent highest bidder on 26 blocks in the Western Gulf of Mexico Lease Sale with a 100 per cent working interest. Of these leases, nine have been awarded and 17 remain subject to regulatory approval. The Group also captured approximately 13,000 square kilometres in the Beagle sub-basin in Western Australia during the period.

Petroleum exploration expenditure for the September 2015 quarter was US\$171 million, of which US\$78 million was expensed. A US\$600 million exploration program is planned for the 2016 financial year, largely focused on acreage access and seismic data acquisition across our three key focus areas that we expect to test over the next three years.



BHP Billiton Operational Review for the quarter ended 30 September 2015

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**Copper****Production**

|                               | <b>SEP<br/>2015<br/>QTR</b> | <b>SEP Q15<br/>vs<br/>SEP Q14</b> | <b>SEP Q15<br/>vs<br/>JUN Q15</b> |
|-------------------------------|-----------------------------|-----------------------------------|-----------------------------------|
| Copper (kt)                   | 377                         | (3%)                              | (13%)                             |
| Zinc (t)                      | 20,597                      | (1%)                              | 30%                               |
| Silver (troy koz)             | 3,193                       | 35%                               | 29%                               |
| Uranium oxide concentrate (t) | 1,161                       | 34%                               | 95%                               |

**Copper** Total copper production for the September 2015 quarter decreased by three per cent to 377 kt as strong operating performance across the business was offset by grade decline at Escondida, as anticipated. Guidance for the 2016 financial year remains unchanged at 1.5 Mt.

Escondida copper production for the September 2015 quarter decreased by 14 per cent to 230 kt as record material mined, supported by a six per cent improvement in truck utilisation, was more than offset by a 17 per cent decline in grade. Production guidance for Escondida remains unchanged at approximately 940 kt of copper for the 2016 financial year as increased throughput, enabled by the completion of the Escondida Organic Growth Project 1 and operational improvements, will only partly offset an anticipated 27 per cent decline in grade. In the medium term, completion of the Escondida Water Supply project and a potential life extension of Los Colorados may enable utilisation of three concentrators to offset grade decline and support a strong recovery in production.

Pampa Norte copper production for the September 2015 quarter was broadly unchanged at 57 kt as higher grade and recoveries at Spence offset lower grades and recoveries at Cerro Colorado. On 29 September 2015, the Regional Environmental Committee of the Tarapacá Region approved the extension of operational permits for Cerro Colorado until 2023. Production at Pampa Norte for the 2016 financial year is expected to remain broadly unchanged from the prior year.

Olympic Dam copper production increased by 40 per cent from the September 2014 quarter to 55 kt, and reflects completion of planned smelter maintenance in the prior period. An increase in production is anticipated in the 2016 financial year following a mill outage in the prior year.

Antamina copper production for the September 2015 quarter increased by 37 per cent to 35 kt as higher grades and recoveries were further supported by debottlenecking initiatives at the mill. Higher grades at Antamina are expected to contribute to an increase in copper volumes in the 2016 financial year.

**Projects**

| <b>Project and ownership</b> | <b>Capital<br/>expenditure<br/>(US\$m)</b> | <b>Initial<br/>production<br/>target date</b> | <b>Capacity</b>  | <b>Progress</b>  |
|------------------------------|--|---|--|--|
| Escondida Water<br>Supply    | 3,430                                      | CY17  | New desalination facility to ensure continued water supply to Escondida. | On schedule and budget. The overall project is 62% complete. |

(Chile)

57.5%

BHP Billiton Operational Review for the quarter ended 30 September 2015

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**Iron Ore*****Production***

|               | <b>SEP<br/>2015<br/>QTR</b> | <b>SEP Q15<br/>vs<br/>SEP Q14</b> | <b>SEP Q15<br/>vs<br/>JUN Q15</b> |
|---------------|-----------------------------|-----------------------------------|-----------------------------------|
| Iron ore (kt) | 61,315                      | 7%                                | 2%                                |

**Iron ore** Total iron ore production for the September 2015 quarter increased by seven per cent to a record 61 Mt. Guidance for the 2016 financial year remains unchanged at 247 Mt.

Western Australia Iron Ore (WAIO) production increased by eight per cent in the September 2015 quarter to a record 67 Mt (100 per cent basis), supported by the ramp-up of the Jimblebar mining hub and improved ore handling plant utilisation at Newman. WAIO also achieved record sales volumes of 67 Mt (100 per cent basis) as a result of an increase in direct to ship ore and continued optimisation of the port facilities.

Production at WAIO is forecast to increase to 270 Mt (100 per cent basis) in the 2016 financial year with better productivity the sole source of volume growth. Work has commenced on the installation of a new primary crusher and additional conveying capacity at Jimblebar, and associated costs are included within WAIO's average annual sustaining capital expenditure of approximately US\$5 per tonne. The ramp-up of additional capacity at the Jimblebar mining hub along with further productivity improvements, will deliver an increase in system capacity to 290 Mtpa over time.

Samarco production for the September 2015 quarter increased by nine per cent to 7.5 Mt (100 per cent basis) underpinned by the ramp-up of the fourth pellet plant to full capacity during the March 2015 quarter.

**Coal****Production**

|                         | <b>SEP<br/>2015<br/>QTR</b> | <b>SEP Q15<br/>vs<br/>SEP Q14</b> | <b>SEP Q15<br/>vs<br/>JUN Q15</b> |
|-------------------------|-----------------------------|-----------------------------------|-----------------------------------|
| Metallurgical coal (kt) | 10,449                      | 0%                                | (8%)                              |
| Energy coal (kt)        | 9,847                       | 0%                                | (7%)                              |

**Metallurgical coal** Metallurgical coal production for the September 2015 quarter was in line with the prior period. Guidance for the 2016 financial year remains unchanged at 40 Mt.

At Queensland Coal, record production at the Daunia and South Walker Creek mines was supported by an increase in wash-plant utilisation and yield. This was offset by planned longwall moves at the Broadmeadow and Crinum mines and wash-plant shutdowns at the Goonyella and Peak Downs mines. At current mining rates, operations at Crinum are expected to cease in the first quarter of the 2016 calendar year as the mine approaches the end of its economic reserve life.

First production from the Haju mine in Indonesia was achieved during the quarter.

**Energy coal** Energy coal production for the September 2015 quarter was broadly in line with the prior period. Guidance for the 2016 financial year remains unchanged at 40 Mt<sup>(1)</sup>.

Production at Cerrejón continues to be constrained by drought conditions, although volumes were seven per cent higher than the September 2014 quarter which was affected by more severe weather. This offset a slight reduction in volumes at New South Wales Energy Coal during the quarter due to lower yield.

On 2 July 2015, BHP Billiton announced that the sale agreement for the San Juan Mine to Westmoreland Coal Company (WCC) had been executed. Subject to regulatory approval, the transaction is expected to be completed at the end of the 2015 calendar year with WCC assuming full operation of the mine from 1 January 2016.

**Potash****Projects**

| <b>Project and ownership</b>      | <b>Investment<br/>(US\$m)</b> | <b>Scope</b>   | <b>Progress</b>   |
|-----------------------------------|-------------------------------|--|---|
| Jansen Potash<br>(Canada)<br>100% | 2,600                         | Investment to finish the excavation and lining of the production and service shafts, and to continue the installation of essential surface infrastructure and utilities. | The project is 51% complete and within the approved budget. Shaft excavation is progressing following the successful redesign of the temporary liner. |

**Other****Production**

|             | <b>SEP<br/>2015<br/>QTR</b> | <b>SEP Q15<br/>vs<br/>SEP Q14</b> | <b>SEP Q15<br/>vs<br/>JUN Q15</b> |
|-------------|-----------------------------|-----------------------------------|-----------------------------------|
| Nickel (kt) | 22.1                        | (12%)                             | 15%                               |

**Nickel** Nickel West production for the September 2015 quarter decreased by 12 per cent to 22 kt and reflected a reduction in third party ore delivered to the Kambalda concentrator.

**Minerals exploration**

Minerals exploration expenditure for the September 2015 quarter was US\$44 million, of which US\$34 million was expensed. Greenfield minerals exploration is predominantly focused on advancing copper targets within Chile, Peru and the South-West United States.

Variance analysis relates to the relative performance of BHP Billiton and/or its operations during the September 2015 quarter compared with the September 2014 quarter, unless otherwise noted. Production volumes, sales volumes and capital and exploration expenditure from subsidiaries are reported on a 100 per cent basis; production and sales volumes from equity accounted investments and other operations are reported on a proportionate consolidation basis.

The following footnotes apply to this Operational Review:

- (1) Guidance assumes a full year of production from the San Juan mine.
- (2) Well depth as at 30 September 2015; drilling still in progress.

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The following abbreviations may have been used throughout this report: barrels (bbl); billion cubic feet (bcf); cost and freight (CFR); cost, insurance and freight (CIF); dry metric tonne unit (dmtu); free on board (FOB); grams per tonne (g/t); kilograms per tonne (kg/t); kilometre (km); metre (m); million barrels of oil equivalent (MMboe); million cubic feet per day (MMcf/d); million tonnes (Mt); million tonnes per annum (Mtpa); ounces (oz); pounds (lb); thousand barrels of oil equivalent (Mboe); thousand ounces (koz); thousand standard cubic feet (Mscf); thousand tonnes (kt); thousand tonnes per annum (ktpa); thousand tonnes per day (ktpd); tonnes (t); and wet metric tonnes (wmt).

Further information on BHP Billiton can be found at: [www.bhpbilliton.com](http://www.bhpbilliton.com).

**Media Relations**

**Australia**

Emily Perry

Tel: +61 3 9609 2800 Mobile: +61 477 325 803

email: [Emily.Perry@bhpbilliton.com](mailto:Emily.Perry@bhpbilliton.com)

Paul Hitchins

Tel: + 61 3 9609 2592 Mobile: + 61 419 315 001

email: [Paul.Hitchins@bhpbilliton.com](mailto:Paul.Hitchins@bhpbilliton.com)

Eleanor Nichols

Tel: +61 3 9609 2360 Mobile: +61 407 064 748

email: [Eleanor.Nichols@bhpbilliton.com](mailto:Eleanor.Nichols@bhpbilliton.com)

**United Kingdom and Americas**

Ruban Yogarajah

Tel: +44 20 7802 4033 Mobile: +44 7827 082 022

email: [Ruban.Yogarajah@bhpbilliton.com](mailto:Ruban.Yogarajah@bhpbilliton.com)

Jennifer White

**Investor Relations**

**Australia**

Tara Dines

Tel: +61 3 9609 2222 Mobile: +61 499 249 005

email: [Tara.Dines@bhpbilliton.com](mailto:Tara.Dines@bhpbilliton.com)

Andrew Gunn

Tel: +61 3 9609 3575 Mobile: +61 402 087 354

email: [Andrew.Gunn@bhpbilliton.com](mailto:Andrew.Gunn@bhpbilliton.com)

**United Kingdom and South Africa**

Jonathan Price

Tel: +44 20 7802 4131 Mobile: +44 7990 527 726

email: [Jonathan.H.Price@bhpbilliton.com](mailto:Jonathan.H.Price@bhpbilliton.com)

Dean Simon

Tel: +44 20 7802 7461 Mobile: +44 7717 511 193

email: [Dean.Simon@bhpbilliton.com](mailto:Dean.Simon@bhpbilliton.com)

**Americas**



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Tel: +44 20 7802 7462 Mobile: +44 7827 253 764

email: [Jennifer.White@bhpbilliton.com](mailto:Jennifer.White@bhpbilliton.com)

James Agar

Tel: +1 212 310 1421 Mobile: +1 347 882 3011

email: [James.Agar@bhpbilliton.com](mailto:James.Agar@bhpbilliton.com)

Joseph Suarez

Tel: +1 212 310 1422 Mobile: +1 646 400 3803

email: [Joseph.Suarez@bhpbilliton.com](mailto:Joseph.Suarez@bhpbilliton.com)

BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

Registered Office: Level 16, 171 Collins Street

Melbourne Victoria 3000 Australia

Tel +61 1300 55 4757 Fax +61 3 9609 3015

BHP Billiton Plc Registration number 3196209

Registered in England and Wales

Registered Office: Neathouse Place

London SW1V 1LH United Kingdom

Tel +44 20 7802 4000 Fax +44 20 7802 4111

Members of the BHP Billiton Group which is headquartered in Australia

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BHP Billiton Operational Review for the quarter ended 30 September 2015

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**PRODUCTION SUMMARY**

| BHP Billiton<br>interest                        | QUARTER ENDED |             |             |             | YEAR TO DATE  |               |              |       |
|---|---------------|-------------|-------------|-------------|---------------|---------------|--------------|-------|
|   | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015   | SEP<br>2015   | SEP<br>2014  |       |
| <b>Petroleum (1)</b>                            |               |             |             |             |               |               |              |       |
| <b>Petroleum</b>                                |               |             |             |             |               |               |              |       |
| <b>Crude oil, condensate and<br/>NGL (Mboe)</b> |               |             |             |             |               |               |              |       |
| Onshore US                                      | 11,460        | 12,905      | 15,848      | 15,413      | <b>13,453</b> | <b>13,453</b> | 11,460       |       |
| Conventional                                    | 19,485        | 18,258      | 15,450      | 15,759      | <b>17,259</b> | <b>17,259</b> | 19,485       |       |
| Total   | 30,945        | 31,163      | 31,298      | 31,172      | <b>30,712</b> | <b>30,712</b> | 30,945       |       |
| <b>Natural gas (bcf)</b>                        |               |             |             |             |               |               |              |       |
| Onshore US                                      | 113.6         | 110.3       | 99.9        | 96.4        | <b>98.2</b>   | <b>98.2</b>   | 113.6        |       |
| Conventional                                    | 105.3         | 84.1        | 81.6        | 95.4        | <b>104.6</b>  | <b>104.6</b>  | 105.3        |       |
| Total   | 218.9         | 194.4       | 181.5       | 191.8       | <b>202.8</b>  | <b>202.8</b>  | 218.9        |       |
| <b>Total petroleum production<br/>(MMboe)</b>   |               |             |             |             |               |               |              |       |
|   | 67.4          | 63.6        | 61.5        | 63.2        | <b>64.5</b>   | <b>64.5</b>   | 67.4         |       |
| <b>Copper (2)</b>                               |               |             |             |             |               |               |              |       |
| <b>Copper</b>                                   |               |             |             |             |               |               |              |       |
| <b>Payable metal in<br/>concentrate (kt)</b>    |               |             |             |             |               |               |              |       |
| Escondida (3)                                   | 57.5%         | 199.4       | 208.8       | 260.9       | 247.0         | <b>159.6</b>  | <b>159.6</b> | 199.4 |
| Antamina  | 33.8%         | 25.7        | 27.3        | 26.7        | 28.0          | <b>35.1</b>   | <b>35.1</b>  | 25.7  |
| Total   |               | 225.1       | 236.1       | 287.6       | 275.0         | <b>194.7</b>  | <b>194.7</b> | 225.1 |
| <b>Cathode (kt)</b>                             |               |             |             |             |               |               |              |       |
| Escondida (3)                                   | 57.5%         | 69.3        | 75.0        | 77.3        | 88.8          | <b>70.9</b>   | <b>70.9</b>  | 69.3  |
| Pampa Norte (4)                                 | 100%          | 55.8        | 69.6        | 66.5        | 57.7          | <b>56.8</b>   | <b>56.8</b>  | 55.8  |
| Olympic Dam                                     | 100%          | 39.2        | 43.0        | 28.6        | 13.7          | <b>54.9</b>   | <b>54.9</b>  | 39.2  |
| Total   |               | 164.3       | 187.6       | 172.4       | 160.2         | <b>182.6</b>  | <b>182.6</b> | 164.3 |
| <b>Total copper</b>                             |               | 389.4       | 423.7       | 460.0       | 435.2         | <b>377.3</b>  | <b>377.3</b> | 389.4 |

**Lead****Payable metal in concentrate (t)**

|          |       |     |     |     |     |            |            |     |
|----------|-------|-----|-----|-----|-----|------------|------------|-----|
| Antamina | 33.8% | 633 | 486 | 493 | 448 | <b>857</b> | <b>857</b> | 633 |
| Total    |       | 633 | 486 | 493 | 448 | <b>857</b> | <b>857</b> | 633 |

**Zinc****Payable metal in concentrate (t)**

|          |       |        |        |        |        |               |               |        |
|----------|-------|--------|--------|--------|--------|---------------|---------------|--------|
| Antamina | 33.8% | 20,736 | 16,271 | 13,571 | 15,857 | <b>20,597</b> | <b>20,597</b> | 20,736 |
| Total    |       | 20,736 | 16,271 | 13,571 | 15,857 | <b>20,597</b> | <b>20,597</b> | 20,736 |

**Gold****Payable metal in concentrate (troy oz)**

|                            |       |        |        |        |        |               |               |        |
|----------------------------|-------|--------|--------|--------|--------|---------------|---------------|--------|
| Escondida (3)              | 57.5% | 21,980 | 12,710 | 21,265 | 25,554 | <b>23,805</b> | <b>23,805</b> | 21,980 |
| Olympic Dam (refined gold) | 100%  | 30,364 | 38,537 | 26,441 | 9,438  | <b>29,349</b> | <b>29,349</b> | 30,364 |
| Total                      |       | 52,344 | 51,247 | 47,706 | 34,992 | <b>53,154</b> | <b>53,154</b> | 52,344 |

**Silver****Payable metal in concentrate (troy koz)**

|                              |       |       |       |       |       |              |              |       |
|------------------------------|-------|-------|-------|-------|-------|--------------|--------------|-------|
| Escondida (3)                | 57.5% | 1,159 | 958   | 1,355 | 1,314 | <b>1,181</b> | <b>1,181</b> | 1,159 |
| Antamina                     | 33.8% | 954   | 885   | 872   | 1,115 | <b>1,766</b> | <b>1,766</b> | 954   |
| Olympic Dam (refined silver) | 100%  | 254   | 243   | 172   | 55    | <b>246</b>   | <b>246</b>   | 254   |
| Total                        |       | 2,367 | 2,086 | 2,399 | 2,484 | <b>3,193</b> | <b>3,193</b> | 2,367 |

**Uranium****Payable metal in concentrate (t)**

|             |      |     |       |     |     |              |              |     |
|-------------|------|-----|-------|-----|-----|--------------|--------------|-----|
| Olympic Dam | 100% | 866 | 1,076 | 607 | 595 | <b>1,161</b> | <b>1,161</b> | 866 |
| Total       |      | 866 | 1,076 | 607 | 595 | <b>1,161</b> | <b>1,161</b> | 866 |

**Molybdenum****Payable metal in concentrate (t)**

|          |       |    |    |     |     |           |           |    |
|----------|-------|----|----|-----|-----|-----------|-----------|----|
| Antamina | 33.8% | 40 | 75 | 151 | 206 | <b>92</b> | <b>92</b> | 40 |
| Total    |       | 40 | 75 | 151 | 206 | <b>92</b> | <b>92</b> | 40 |



**PRODUCTION SUMMARY**

|                                 | BHP Billiton<br>interest | QUARTER ENDED |             |             |             | YEAR TO DATE  |               |             |
|---------------------------------|--------------------------|---------------|-------------|-------------|-------------|---------------|---------------|-------------|
|                                 |                          | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015   | SEP<br>2015   | SEP<br>2014 |
| <b>Iron Ore</b>                 |                          |               |             |             |             |               |               |             |
| <b>Iron Ore</b>                 |                          |               |             |             |             |               |               |             |
| <b>Production (kt) (5)</b>      |                          |               |             |             |             |               |               |             |
| Newman                          | 85%                      | 16,707        | 16,012      | 14,916      | 16,062      | <b>18,006</b> | <b>18,006</b> | 16,707      |
| Area C Joint Venture            | 85%                      | 13,265        | 11,314      | 13,201      | 12,214      | <b>12,163</b> | <b>12,163</b> | 13,265      |
| Yandi Joint Venture             | 85%                      | 16,607        | 17,694      | 16,798      | 17,452      | <b>16,886</b> | <b>16,886</b> | 16,607      |
| Jimblebar (6)                   | 85%                      | 3,971         | 2,813       | 4,513       | 5,462       | <b>3,262</b>  | <b>3,262</b>  | 3,971       |
| Wheelarra                       | 85%                      | 3,115         | 4,755       | 5,965       | 5,159       | <b>7,259</b>  | <b>7,259</b>  | 3,115       |
| Samarco                         | 50%                      | 3,426         | 3,764       | 3,586       | 3,737       | <b>3,739</b>  | <b>3,739</b>  | 3,426       |
| Total                           |                          | 57,091        | 56,352      | 58,979      | 60,086      | <b>61,315</b> | <b>61,315</b> | 57,091      |
| <b>Coal</b>                     |                          |               |             |             |             |               |               |             |
| <b>Metallurgical coal</b>       |                          |               |             |             |             |               |               |             |
| <b>Production (kt) (7)</b>      |                          |               |             |             |             |               |               |             |
| BMA                             | 50%                      | 8,228         | 9,009       | 7,602       | 9,023       | <b>8,087</b>  | <b>8,087</b>  | 8,228       |
| BHP Billiton Mitsui Coal (8)    | 80%                      | 2,204         | 2,128       | 2,057       | 2,370       | <b>2,347</b>  | <b>2,347</b>  | 2,204       |
| Haju (9)                        | 75%                      |               |             |             |             | <b>15</b>     | <b>15</b>     |             |
| Total                           |                          | 10,432        | 11,137      | 9,659       | 11,393      | <b>10,449</b> | <b>10,449</b> | 10,432      |
| <b>Energy coal</b>              |                          |               |             |             |             |               |               |             |
| <b>Production (kt)</b>          |                          |               |             |             |             |               |               |             |
| USA                             | 100%                     | 2,690         | 2,512       | 2,247       | 2,574       | <b>2,676</b>  | <b>2,676</b>  | 2,690       |
| Australia                       | 100%                     | 4,752         | 4,608       | 5,252       | 5,086       | <b>4,644</b>  | <b>4,644</b>  | 4,752       |
| Colombia                        | 33.3%                    | 2,369         | 3,003       | 2,975       | 2,944       | <b>2,527</b>  | <b>2,527</b>  | 2,369       |
| Total                           |                          | 9,811         | 10,123      | 10,474      | 10,604      | <b>9,847</b>  | <b>9,847</b>  | 9,811       |
| <b>Other</b>                    |                          |               |             |             |             |               |               |             |
| <b>Nickel</b>                   |                          |               |             |             |             |               |               |             |
| <b>Saleable production (kt)</b> |                          |               |             |             |             |               |               |             |
| Nickel West                     | 100%                     | 25.0          | 23.7        | 21.9        | 19.3        | <b>22.1</b>   | <b>22.1</b>   | 25.0        |
| Total                           |                          | 25.0          | 23.7        | 21.9        | 19.3        | <b>22.1</b>   | <b>22.1</b>   | 25.0        |

(1) LPG and ethane are reported as natural gas liquids (NGL). Product-specific conversions are made and NGL is reported in barrels of oil equivalent (boe). Total boe conversions are based on 6 bcf of natural gas equals 1

MMboe.

- (2) Metal production is reported on the basis of payable metal.
- (3) Shown on a 100% basis. BHP Billiton interest in saleable production is 57.5%.
- (4) Includes Cerro Colorado and Spence.
- (5) Iron ore production is reported on a wet tonnes basis.
- (6) Shown on a 100% basis. BHP Billiton interest in saleable production is 85%.
- (7) Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.
- (8) Shown on a 100% basis. BHP Billiton interest in saleable production is 80%.
- (9) Shown on a 100% basis. BHP Billiton interest in saleable production is 75%.

BHP Billiton Operational Review for the quarter ended 30 September 2015

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**PRODUCTION AND SALES REPORT**

|                            |         | QUARTER ENDED |             |             |             | YEAR TO DATE |              |             |
|----------------------------|---------|---------------|-------------|-------------|-------------|--------------|--------------|-------------|
|                            |         | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015  | SEP<br>2015  | SEP<br>2014 |
| <b>Petroleum (1)</b>       |         |               |             |             |             |              |              |             |
| <b>Bass Strait</b>         |         |               |             |             |             |              |              |             |
| Crude oil and condensate   | (Mboe)  | 2,818         | 2,284       | 1,156       | 1,707       | <b>1,877</b> | <b>1,877</b> | 2,818       |
| NGL                        | (Mboe)  | 2,161         | 1,512       | 961         | 1,548       | <b>2,091</b> | <b>2,091</b> | 2,161       |
| Natural gas                | (bcf)   | 33.3          | 18.8        | 18.3        | 31.9        | <b>38.7</b>  | <b>38.7</b>  | 33.3        |
| Total petroleum products   | (MMboe) | 10.5          | 6.9         | 5.2         | 8.6         | <b>10.4</b>  | <b>10.4</b>  | 10.5        |
| <b>North West Shelf</b>    |         |               |             |             |             |              |              |             |
| Crude oil and condensate   | (Mboe)  | 1,501         | 1,395       | 1,355       | 1,215       | <b>1,362</b> | <b>1,362</b> | 1,501       |
| NGL                        | (Mboe)  | 293           | 273         | 268         | 198         | <b>227</b>   | <b>227</b>   | 293         |
| Natural gas                | (bcf)   | 36.9          | 33.4        | 32.8        | 29.9        | <b>33.9</b>  | <b>33.9</b>  | 36.9        |
| Total petroleum products   | (MMboe) | 7.9           | 7.2         | 7.1         | 6.4         | <b>7.2</b>   | <b>7.2</b>   | 7.9         |
| <b>Stybarrow (2)</b>       |         |               |             |             |             |              |              |             |
| Crude oil and condensate   | (Mboe)  | 225           | 248         | 194         | 93          | <b>(8)</b>   | <b>(8)</b>   | 225         |
| Total petroleum products   | (MMboe) | 0.2           | 0.2         | 0.2         | 0.1         | <b>(0.0)</b> | <b>(0.0)</b> | 0.2         |
| <b>Pyrenees</b>            |         |               |             |             |             |              |              |             |
| Crude oil and condensate   | (Mboe)  | 2,109         | 1,901       | 1,709       | 1,435       | <b>2,096</b> | <b>2,096</b> | 2,109       |
| Total petroleum products   | (MMboe) | 2.1           | 1.9         | 1.7         | 1.4         | <b>2.1</b>   | <b>2.1</b>   | 2.1         |
| <b>Other Australia (3)</b> |         |               |             |             |             |              |              |             |
| Crude oil and condensate   | (Mboe)  | 17            | 11          | 11          | 13          | <b>13</b>    | <b>13</b>    | 17          |
| Natural gas                | (bcf)   | 16.4          | 13.0        | 14.1        | 16.0        | <b>16.6</b>  | <b>16.6</b>  | 16.4        |
| Total petroleum products   | (MMboe) | 2.8           | 2.2         | 2.4         | 2.7         | <b>2.8</b>   | <b>2.8</b>   | 2.8         |
| <b>Atlantis (4)</b>        |         |               |             |             |             |              |              |             |
| Crude oil and condensate   | (Mboe)  | 4,175         | 3,740       | 3,645       | 3,110       | <b>3,637</b> | <b>3,637</b> | 4,175       |
| NGL                        | (Mboe)  | 248           | 294         | 245         | 209         | <b>231</b>   | <b>231</b>   | 248         |
| Natural gas                | (bcf)   | 1.7           | 2.3         | 1.7         | 1.7         | <b>1.6</b>   | <b>1.6</b>   | 1.7         |
| Total petroleum products   | (MMboe) | 4.7           | 4.4         | 4.2         | 3.6         | <b>4.1</b>   | <b>4.1</b>   | 4.7         |
| <b>Mad Dog (4)</b>         |         |               |             |             |             |              |              |             |

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|                          |         |     |     |     |     |            |            |     |
|--------------------------|---------|-----|-----|-----|-----|------------|------------|-----|
| Crude oil and condensate | (Mboe)  | 390 | 877 | 720 | 651 | <b>588</b> | <b>588</b> | 390 |
| NGL                      | (Mboe)  | 21  | 42  | 37  | 20  | <b>23</b>  | <b>23</b>  | 21  |
| Natural gas              | (bcf)   | 0.1 | 0.1 | 0.1 | 0.1 | <b>0.1</b> | <b>0.1</b> | 0.1 |
| Total petroleum products | (MMboe) | 0.4 | 0.9 | 0.8 | 0.7 | <b>0.6</b> | <b>0.6</b> | 0.4 |

**Shenzi (4)**

|                          |         |       |       |       |       |              |              |       |
|--------------------------|---------|-------|-------|-------|-------|--------------|--------------|-------|
| Crude oil and condensate | (Mboe)  | 3,530 | 3,502 | 3,283 | 3,369 | <b>3,277</b> | <b>3,277</b> | 3,530 |
| NGL                      | (Mboe)  | 271   | 260   | 235   | 174   | <b>236</b>   | <b>236</b>   | 271   |
| Natural gas              | (bcf)   | 0.8   | 0.8   | 0.7   | 0.7   | <b>0.7</b>   | <b>0.7</b>   | 0.8   |
| Total petroleum products | (MMboe) | 3.9   | 3.9   | 3.6   | 3.7   | <b>3.6</b>   | <b>3.6</b>   | 3.9   |

**Eagle Ford (5)**

|                          |         |       |       |        |       |              |              |       |
|--------------------------|---------|-------|-------|--------|-------|--------------|--------------|-------|
| Crude oil and condensate | (Mboe)  | 7,060 | 8,098 | 10,837 | 9,363 | <b>7,700</b> | <b>7,700</b> | 7,060 |
| NGL                      | (Mboe)  | 3,421 | 3,638 | 3,868  | 4,183 | <b>3,799</b> | <b>3,799</b> | 3,421 |
| Natural gas              | (bcf)   | 28.5  | 26.3  | 27.7   | 26.1  | <b>25.8</b>  | <b>25.8</b>  | 28.5  |
| Total petroleum products | (MMboe) | 15.2  | 16.1  | 19.3   | 17.9  | <b>15.8</b>  | <b>15.8</b>  | 15.2  |

**Permian (5)**

|                          |         |     |     |     |       |              |              |     |
|--------------------------|---------|-----|-----|-----|-------|--------------|--------------|-----|
| Crude oil and condensate | (Mboe)  | 601 | 807 | 856 | 1,447 | <b>1,481</b> | <b>1,481</b> | 601 |
| NGL                      | (Mboe)  | 362 | 358 | 287 | 420   | <b>473</b>   | <b>473</b>   | 362 |
| Natural gas              | (bcf)   | 3.0 | 2.8 | 2.1 | 3.0   | <b>3.9</b>   | <b>3.9</b>   | 3.0 |
| Total petroleum products | (MMboe) | 1.5 | 1.6 | 1.5 | 2.4   | <b>2.6</b>   | <b>2.6</b>   | 1.5 |

**Haynesville (5) (6)**

|                          |         |      |      |      |      |             |             |      |
|--------------------------|---------|------|------|------|------|-------------|-------------|------|
| Crude oil and condensate | (Mboe)  | 16   | 4    |      |      |             |             | 16   |
| Natural gas              | (bcf)   | 45.7 | 43.6 | 37.8 | 35.4 | <b>36.4</b> | <b>36.4</b> | 45.7 |
| Total petroleum products | (MMboe) | 7.6  | 7.3  | 6.3  | 5.9  | <b>6.1</b>  | <b>6.1</b>  | 7.6  |



**PRODUCTION AND SALES REPORT**

|                                  |         | QUARTER ENDED |             |             |             | YEAR TO DATE |             |             |
|----------------------------------|---------|---------------|-------------|-------------|-------------|--------------|-------------|-------------|
|                                  |         | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015  | SEP<br>2015 | SEP<br>2014 |
| <b>Petroleum (continued) (1)</b> |         |               |             |             |             |              |             |             |
| <b>Fayetteville (5)</b>          |         |               |             |             |             |              |             |             |
| Natural gas                      | (bcf)   | 36.4          | 37.6        | 32.3        | 31.9        | <b>32.1</b>  | <b>32.1</b> | 36.4        |
| Total petroleum products         | (MMboe) | 6.1           | 6.3         | 5.4         | 5.3         | <b>5.4</b>   | <b>5.4</b>  | 6.1         |
| <b>Trinidad/Tobago</b>           |         |               |             |             |             |              |             |             |
| Crude oil and condensate         | (Mboe)  | 252           | 227         | 196         | 562         | <b>242</b>   | <b>242</b>  | 252         |
| Natural gas                      | (bcf)   | 8.8           | 7.8         | 7.2         | 9.1         | <b>7.6</b>   | <b>7.6</b>  | 8.8         |
| Total petroleum products         | (MMboe) | 1.7           | 1.5         | 1.4         | 2.1         | <b>1.5</b>   | <b>1.5</b>  | 1.7         |
| <b>Other Americas (4) (7)</b>    |         |               |             |             |             |              |             |             |
| Crude oil and condensate         | (Mboe)  | 349           | 500         | 348         | 348         | <b>361</b>   | <b>361</b>  | 349         |
| NGL                              | (Mboe)  | 38            | 25          | 14          | 11          | <b>12</b>    | <b>12</b>   | 38          |
| Natural gas                      | (bcf)   | 0.2           | 0.2         | 0.2         | 0.1         | <b>0.2</b>   | <b>0.2</b>  | 0.2         |
| Total petroleum products         | (MMboe) | 0.4           | 0.6         | 0.4         | 0.4         | <b>0.4</b>   | <b>0.4</b>  | 0.4         |
| <b>UK (8)</b>                    |         |               |             |             |             |              |             |             |
| Crude oil and condensate         | (Mboe)  | 34            | 77          | 64          | 76          | <b>59</b>    | <b>59</b>   | 34          |
| NGL                              | (Mboe)  | 4             | 7           | 7           | 83          | <b>(4)</b>   | <b>(4)</b>  | 4           |
| Natural gas                      | (bcf)   | 0.7           | 1.4         | 1.1         | 1.0         | <b>1.0</b>   | <b>1.0</b>  | 0.7         |
| Total petroleum products         | (MMboe) | 0.2           | 0.3         | 0.3         | 0.3         | <b>0.2</b>   | <b>0.2</b>  | 0.2         |
| <b>Algeria</b>                   |         |               |             |             |             |              |             |             |
| Crude oil and condensate         | (Mboe)  | 1,011         | 1,050       | 975         | 912         | <b>916</b>   | <b>916</b>  | 1,011       |
| Total petroleum products         | (MMboe) | 1.0           | 1.1         | 1.0         | 0.9         | <b>0.9</b>   | <b>0.9</b>  | 1.0         |
| <b>Pakistan</b>                  |         |               |             |             |             |              |             |             |
| Crude oil and condensate         | (Mboe)  | 38            | 33          | 27          | 25          | <b>23</b>    | <b>23</b>   | 38          |
| Natural gas                      | (bcf)   | 6.4           | 6.3         | 5.4         | 4.9         | <b>4.2</b>   | <b>4.2</b>  | 6.4         |
| Total petroleum products         | (MMboe) | 1.1           | 1.1         | 0.9         | 0.8         | <b>0.7</b>   | <b>0.7</b>  | 1.1         |

**Total petroleum products**

| <b>Crude oil and condensate</b> |        |        |        |        |        |               |               |        |
|---------------------------------|--------|--------|--------|--------|--------|---------------|---------------|--------|
| Onshore US                      | (Mboe) | 7,677  | 8,909  | 11,693 | 10,810 | <b>9,181</b>  | <b>9,181</b>  | 7,677  |
| Conventional                    | (Mboe) | 16,449 | 15,845 | 13,683 | 13,516 | <b>14,443</b> | <b>14,443</b> | 16,449 |
| Total                           | (Mboe) | 24,126 | 24,754 | 25,376 | 24,326 | <b>23,624</b> | <b>23,624</b> | 24,126 |
| <b>NGL</b>                      |        |        |        |        |        |               |               |        |
| Onshore US                      | (Mboe) | 3,783  | 3,996  | 4,155  | 4,603  | <b>4,272</b>  | <b>4,272</b>  | 3,783  |
| Conventional                    | (Mboe) | 3,036  | 2,413  | 1,767  | 2,243  | <b>2,816</b>  | <b>2,816</b>  | 3,036  |
| Total                           | (Mboe) | 6,819  | 6,409  | 5,922  | 6,846  | <b>7,088</b>  | <b>7,088</b>  | 6,819  |
| <b>Natural gas</b>              |        |        |        |        |        |               |               |        |
| Onshore US                      | (bcf)  | 113.6  | 110.3  | 99.9   | 96.4   | <b>98.2</b>   | <b>98.2</b>   | 113.6  |
| Conventional                    | (bcf)  | 105.3  | 84.1   | 81.6   | 95.4   | <b>104.6</b>  | <b>104.6</b>  | 105.3  |
| Total                           | (bcf)  | 218.9  | 194.4  | 181.5  | 191.8  | <b>202.8</b>  | <b>202.8</b>  | 218.9  |

- (1) Total boe conversions are based on 6 bcf of natural gas equals 1 MMboe.
- (2) Stybarrow ceased production on 26 June 2015. Crude oil and condensate production in the September 2015 quarter was reduced by an 8 Mboe finalisation adjustment with respect to the June 2015 quarter.
- (3) Other Australia includes Minerva and Macedon.
- (4) Gulf of Mexico volumes are net of royalties.
- (5) Onshore US volumes are net of mineral holder royalties.
- (6) Haynesville includes North Louisiana Conventional. BHP Billiton completed the sale of North Louisiana Conventional on 17 November 2014.
- (7) Other Americas includes Neptune, Genesis and Overriding Royalty Interest.
- (8) UK NGL production for the September 2015 quarter was reduced by an 18 Mboe reporting adjustment following a reconciliation between estimated and actual volumes with respect to the June 2015 quarter.

**PRODUCTION AND SALES REPORT**

|   |            | QUARTER ENDED |             |             |             | YEAR TO DATE   |                |             |
|---|------------|---------------|-------------|-------------|-------------|----------------|----------------|-------------|
|   |            | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015    | SEP<br>2015    | SEP<br>2014 |
| <b>Copper</b>   |            |               |             |             |             |                |                |             |
| Metals production is payable metal unless otherwise stated. |            |               |             |             |             |                |                |             |
| <b>Escondida,<br/>Chile (1)</b>                             |            |               |             |             |             |                |                |             |
| Material mined  | (kt)       | 93,474        | 103,750     | 91,139      | 96,337      | <b>110,067</b> | <b>110,067</b> | 93,474      |
| Sulphide ore milled   | (kt)       | 20,651        | 18,354      | 21,382      | 22,909      | <b>22,820</b>  | <b>22,820</b>  | 20,651      |
| Average copper grade  | (%)        | 1.20%         | 1.45%       | 1.49%       | 1.32%       | <b>1.00%</b>   | <b>1.00%</b>   | 1.20%       |
| Production ex mill  | (kt)       | 205.5         | 215.5       | 266.3       | 249.6       | <b>169.7</b>   | <b>169.7</b>   | 205.5       |
| <b>Production</b>   |            |               |             |             |             |                |                |             |
| Payable copper  | (kt)       | 199.4         | 208.8       | 260.9       | 247.0       | <b>159.6</b>   | <b>159.6</b>   | 199.4       |
| Copper cathode (EW)   | (kt)       | 69.3          | 75.0        | 77.3        | 88.8        | <b>70.9</b>    | <b>70.9</b>    | 69.3        |
| Payable gold concentrate                                    | (troy oz)  | 21,980        | 12,710      | 21,265      | 25,554      | <b>23,805</b>  | <b>23,805</b>  | 21,980      |
| Payable silver concentrate                                  | (troy koz) | 1,159         | 958         | 1,355       | 1,314       | <b>1,181</b>   | <b>1,181</b>   | 1,159       |
| <b>Sales</b>  |            |               |             |             |             |                |                |             |
| Payable copper  | (kt)       | 203.3         | 203.2       | 269.6       | 243.0       | <b>157.6</b>   | <b>157.6</b>   | 203.3       |
| Copper cathode (EW)   | (kt)       | 64.1          | 79.8        | 64.9        | 101.4       | <b>63.8</b>    | <b>63.8</b>    | 64.1        |
| Payable gold concentrate                                    | (troy oz)  | 21,980        | 12,710      | 21,265      | 25,554      | <b>23,805</b>  | <b>23,805</b>  | 21,980      |
| Payable silver concentrate                                  | (troy koz) | 1,159         | 958         | 1,355       | 1,314       | <b>1,181</b>   | <b>1,181</b>   | 1,159       |

(1) Shown on a 100% basis. BHP Billiton interest in saleable production is 57.5%.

|                               |      |        |        |        |        |               |               |        |
|-------------------------------|------|--------|--------|--------|--------|---------------|---------------|--------|
| <b>Pampa Norte,<br/>Chile</b> |      |        |        |        |        |               |               |        |
| <b>Cerro Colorado</b>         |      |        |        |        |        |               |               |        |
| Material mined                | (kt) | 15,517 | 16,124 | 15,030 | 14,211 | <b>13,870</b> | <b>13,870</b> | 15,517 |
| Ore milled                    | (kt) | 4,189  | 4,446  | 4,501  | 4,798  | <b>4,703</b>  | <b>4,703</b>  | 4,189  |
| Average copper grade          | (%)  | 0.77%  | 0.70%  | 0.68%  | 0.70%  | <b>0.64%</b>  | <b>0.64%</b>  | 0.77%  |
| <b>Production</b>             |      |        |        |        |        |               |               |        |
| Copper cathode (EW)           | (kt) | 15.7   | 20.6   | 21.5   | 20.4   | <b>13.7</b>   | <b>13.7</b>   | 15.7   |

**Sales**

|                     |      |      |      |      |      |             |             |      |
|---------------------|------|------|------|------|------|-------------|-------------|------|
| Copper cathode (EW) | (kt) | 20.0 | 21.0 | 22.0 | 20.8 | <b>13.0</b> | <b>13.0</b> | 20.0 |
|---------------------|------|------|------|------|------|-------------|-------------|------|

**Spence**

|                      |      |        |        |        |        |               |               |        |
|----------------------|------|--------|--------|--------|--------|---------------|---------------|--------|
| Material mined       | (kt) | 24,238 | 23,422 | 21,429 | 21,062 | <b>22,922</b> | <b>22,922</b> | 24,238 |
| Ore milled           | (kt) | 4,409  | 4,560  | 3,783  | 4,082  | <b>4,919</b>  | <b>4,919</b>  | 4,409  |
| Average copper grade | (%)  | 1.33%  | 1.20%  | 1.06%  | 1.24%  | <b>1.41%</b>  | <b>1.41%</b>  | 1.33%  |

**Production**

|                     |      |      |      |      |      |             |             |      |
|---------------------|------|------|------|------|------|-------------|-------------|------|
| Copper cathode (EW) | (kt) | 40.1 | 49.0 | 45.0 | 37.3 | <b>43.1</b> | <b>43.1</b> | 40.1 |
|---------------------|------|------|------|------|------|-------------|-------------|------|

**Sales**

|                     |      |      |      |      |      |             |             |      |
|---------------------|------|------|------|------|------|-------------|-------------|------|
| Copper cathode (EW) | (kt) | 36.9 | 51.8 | 45.0 | 40.6 | <b>38.2</b> | <b>38.2</b> | 36.9 |
|---------------------|------|------|------|------|------|-------------|-------------|------|

BHP Billiton Operational Review for the quarter ended 30 September 2015

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**PRODUCTION AND SALES REPORT**

|   |            | QUARTER ENDED |             |             |             | YEAR TO DATE  |               |             |
|---|------------|---------------|-------------|-------------|-------------|---------------|---------------|-------------|
|   |            | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015   | SEP<br>2015   | SEP<br>2014 |
| <b>Copper (continued)</b>                                   |            |               |             |             |             |               |               |             |
| Metals production is payable metal unless otherwise stated. |            |               |             |             |             |               |               |             |
| <b>Antamina, Peru</b>                                       |            |               |             |             |             |               |               |             |
| Material mined<br>(100%)                                    | (kt)       | 54,675        | 43,793      | 49,787      | 56,944      | <b>56,793</b> | <b>56,793</b> | 54,675      |
| Sulphide ore milled<br>(100%)                               | (kt)       | 12,370        | 13,594      | 12,880      | 14,831      | <b>14,300</b> | <b>14,300</b> | 12,370      |
| Average head grades   |            |               |             |             |             |               |               |             |
| - Copper  | (%)        | 0.81%         | 0.74%       | 0.79%       | 0.74%       | <b>0.88%</b>  | <b>0.88%</b>  | 0.81%       |
| - Zinc  | (%)        | 0.84%         | 0.66%       | 0.69%       | 0.56%       | <b>0.79%</b>  | <b>0.79%</b>  | 0.84%       |
| <b>Production</b>   |            |               |             |             |             |               |               |             |
| Payable copper  | (kt)       | 25.7          | 27.3        | 26.7        | 28.0        | <b>35.1</b>   | <b>35.1</b>   | 25.7        |
| Payable zinc  | (t)        | 20,736        | 16,271      | 13,571      | 15,857      | <b>20,597</b> | <b>20,597</b> | 20,736      |
| Payable silver  | (troy koz) | 954           | 885         | 872         | 1,115       | <b>1,766</b>  | <b>1,766</b>  | 954         |
| Payable lead  | (t)        | 633           | 486         | 493         | 448         | <b>857</b>    | <b>857</b>    | 633         |
| Payable molybdenum  | (t)        | 40            | 75          | 151         | 206         | <b>92</b>     | <b>92</b>     | 40          |
| <b>Sales</b>  |            |               |             |             |             |               |               |             |
| Payable copper  | (kt)       | 26.3          | 29.8        | 26.5        | 26.3        | <b>30.8</b>   | <b>30.8</b>   | 26.3        |
| Payable zinc  | (t)        | 12,912        | 21,459      | 15,545      | 13,645      | <b>18,747</b> | <b>18,747</b> | 12,912      |
| Payable silver  | (troy koz) | 896           | 1,026       | 915         | 911         | <b>1,522</b>  | <b>1,522</b>  | 896         |
| Payable lead  | (t)        | 320           | 711         | 461         | 624         | <b>266</b>    | <b>266</b>    | 320         |
| Payable molybdenum  | (t)        | 50            | 90          | 163         | 157         | <b>156</b>    | <b>156</b>    | 50          |
| <b>Olympic Dam,<br/>Australia</b>                           |            |               |             |             |             |               |               |             |
| Material mined (1)  | (kt)       | 2,692         | 2,667       | 2,186       | 1,773       | <b>2,357</b>  | <b>2,357</b>  | 2,692       |
| Ore milled  | (kt)       | 2,206         | 2,776       | 1,477       | 1,469       | <b>2,727</b>  | <b>2,727</b>  | 2,206       |
| Average copper grade  | (%)        | 1.97%         | 1.70%       | 1.88%       | 1.97%       | <b>1.64%</b>  | <b>1.64%</b>  | 1.97%       |
| Average uranium<br>grade                                    | (kg/t)     | 0.61          | 0.52        | 0.56        | 0.62        | <b>0.60</b>   | <b>0.60</b>   | 0.61        |
| <b>Production</b>   |            |               |             |             |             |               |               |             |
| Copper cathode (ER<br>and EW)                               | (kt)       | 39.2          | 43.0        | 28.6        | 13.7        | <b>54.9</b>   | <b>54.9</b>   | 39.2        |
| Uranium oxide<br>concentrate                                | (t)        | 866           | 1,076       | 607         | 595         | <b>1,161</b>  | <b>1,161</b>  | 866         |
| Refined gold  | (troy oz)  | 30,364        | 38,537      | 26,441      | 9,438       | <b>29,349</b> | <b>29,349</b> | 30,364      |
| Refined silver  | (troy koz) | 254           | 243         | 172         | 55          | <b>246</b>    | <b>246</b>    | 254         |
| <b>Sales</b>  |            |               |             |             |             |               |               |             |
| Copper cathode (ER<br>and EW)                               | (kt)       | 39.1          | 43.0        | 30.7        | 14.5        | <b>52.5</b>   | <b>52.5</b>   | 39.1        |

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|                           |            |        |        |        |       |               |               |        |
|---------------------------|------------|--------|--------|--------|-------|---------------|---------------|--------|
| Uranium oxide concentrate | (t)        | 848    | 1,125  | 877    | 818   | <b>677</b>    | <b>677</b>    | 848    |
| Refined gold              | (troy oz)  | 30,707 | 34,938 | 31,938 | 9,064 | <b>25,598</b> | <b>25,598</b> | 30,707 |
| Refined silver            | (troy koz) | 227    | 238    | 206    | 61    | <b>213</b>    | <b>213</b>    | 227    |

(1) Material mined refers to run of mine ore mined and hoisted.

**PRODUCTION AND SALES REPORT**

|   |      | QUARTER ENDED |             |             |             | YEAR TO DATE  |               |             |
|---|------|---------------|-------------|-------------|-------------|---------------|---------------|-------------|
|   |      | SEP<br>2014   | DEC<br>2014 | MAR<br>2015 | JUN<br>2015 | SEP<br>2015   | SEP<br>2015   | SEP<br>2014 |
| <b>Iron Ore</b>   |      |               |             |             |             |               |               |             |
| Iron ore production and sales are reported on a wet tonnes basis.               |      |               |             |             |             |               |               |             |
| <b>Pilbara, Australia</b>   |      |               |             |             |             |               |               |             |
| <b>Production</b>   |      |               |             |             |             |               |               |             |
| Newman  | (kt) | 16,707        | 16,012      | 14,916      | 16,062      | <b>18,006</b> | <b>18,006</b> | 16,707      |
| Area C Joint Venture  | (kt) | 13,265        | 11,314      | 13,201      | 12,214      | <b>12,163</b> | <b>12,163</b> | 13,265      |
| Yandi Joint Venture   | (kt) | 16,607        | 17,694      | 16,798      | 17,452      | <b>16,886</b> | <b>16,886</b> | 16,607      |
| Jimblebar (1)   | (kt) | 3,971         | 2,813       | 4,513       | 5,462       | <b>3,262</b>  | <b>3,262</b>  | 3,971       |
| Wheelarra (2)   | (kt) | 3,115         | 4,755       | 5,965       | 5,159       | <b>7,259</b>  | <b>7,259</b>  | 3,115       |
| Total production  | (kt) | 53,665        | 52,588      | 55,393      | 56,349      | <b>57,576</b> | <b>57,576</b> | 53,665      |
| Total production (100%)   | (kt) | 62,436        | 61,371      | 64,372      | 65,330      | <b>67,161</b> | <b>67,161</b> | 62,436      |
| <b>Sales</b>  |      |               |             |             |             |               |               |             |
| Lump  | (kt) | 12,766        | 12,661      | 12,617      | 13,234      | <b>14,003</b> | <b>14,003</b> | 12,766      |
| Fines   | (kt) | 41,633        | 41,185      | 42,635      | 43,430      | <b>43,587</b> | <b>43,587</b> | 41,633      |
| Total   | (kt) | 54,399        | 53,846      | 55,252      | 56,664      | <b>57,590</b> | <b>57,590</b> | 54,399      |
| Total sales (100%)  | (kt) | 63,303        | 62,848      | 64,201      | 65,703      | <b>67,177</b> | <b>67,177</b> | 63,303      |
| (1) Shown on a 100% basis. BHP Billiton interest in saleable production is 85%. |      |               |             |             |             |               |               |             |
| (2) Production from Wheelarra is processed via the Jimblebar processing hub.    |      |               |             |             |             |               |               |             |
| <b>Samarco, Brazil</b>  |      |               |             |             |             |               |               |             |
| <b>Production</b>   | (kt) | 3,426         | 3,764       | 3,586       | 3,737       | <b>3,739</b>  | <b>3,739</b>  | 3,426       |
| <b>Sales</b>  | (kt) | 3,303         | 4,151       | 2,876       | 3,627       | <b>3,531</b>  | <b>3,531</b>  | 3,303       |

**PRODUCTION AND SALES REPORT**

|   |      | QUARTER ENDED |               |               |               | YEAR TO DATE  |               |               |
|---|------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|   |      | SEP<br>2014   | DEC<br>2014   | MAR<br>2015   | JUN<br>2015   | SEP<br>2015   | SEP<br>2015   |               |
| <b>Coal</b>   |      |               |               |               |               |               |               |               |
| Coal production is reported on the basis of saleable product. |      |               |               |               |               |               |               |               |
| <b>Queensland Coal</b>  |      |               |               |               |               |               |               |               |
| <b>Production (1)</b>   |      |               |               |               |               |               |               |               |
| <b>BMA</b>  |      |               |               |               |               |               |               |               |
| Blackwater  | (kt) | 1,777         | 1,775         | 1,569         | 1,873         | <b>1,803</b>  | <b>1,803</b>  | 1,777         |
| Goonyella   | (kt) | 2,144         | 2,350         | 1,951         | 2,065         | <b>1,868</b>  | <b>1,868</b>  | 2,144         |
| Peak Downs  | (kt) | 1,144         | 1,235         | 1,263         | 1,469         | <b>1,164</b>  | <b>1,164</b>  | 1,144         |
| Saraji  | (kt) | 1,022         | 1,257         | 1,033         | 1,194         | <b>1,037</b>  | <b>1,037</b>  | 1,022         |
| Gregory Joint Venture   | (kt) | 808           | 994           | 607           | 885           | <b>707</b>    | <b>707</b>    | 808           |
| Daunia  | (kt) | 628           | 617           | 489           | 649           | <b>698</b>    | <b>698</b>    | 628           |
| Caval Ridge   | (kt) | 705           | 781           | 690           | 888           | <b>810</b>    | <b>810</b>    | 705           |
| <b>Total BMA</b>  | (kt) | <b>8,228</b>  | <b>9,009</b>  | <b>7,602</b>  | <b>9,023</b>  | <b>8,087</b>  | <b>8,087</b>  | <b>8,228</b>  |
| <b>BHP Billiton Mitsui Coal (2)</b>                           |      |               |               |               |               |               |               |               |
| South Walker Creek  | (kt) | 1,391         | 1,236         | 1,282         | 1,384         | <b>1,511</b>  | <b>1,511</b>  | 1,391         |
| Poitrel   | (kt) | 813           | 892           | 775           | 986           | <b>836</b>    | <b>836</b>    | 813           |
| <b>Total BHP Billiton Mitsui Coal</b>                         | (kt) | <b>2,204</b>  | <b>2,128</b>  | <b>2,057</b>  | <b>2,370</b>  | <b>2,347</b>  | <b>2,347</b>  | <b>2,204</b>  |
| <b>Total Queensland Coal</b>                                  | (kt) | <b>10,432</b> | <b>11,137</b> | <b>9,659</b>  | <b>11,393</b> | <b>10,434</b> | <b>10,434</b> | <b>10,432</b> |
| <b>Sales</b>  |      |               |               |               |               |               |               |               |
| Coking coal   | (kt) | 7,306         | 8,379         | 7,118         | 7,616         | <b>7,015</b>  | <b>7,015</b>  | 7,306         |
| Weak coking coal  | (kt) | 2,859         | 2,670         | 2,720         | 2,850         | <b>3,246</b>  | <b>3,246</b>  | 2,859         |
| Thermal coal  | (kt) | 43            | 171           | 182           | 375           | <b>86</b>     | <b>86</b>     | 43            |
| <b>Total</b>  | (kt) | <b>10,208</b> | <b>11,220</b> | <b>10,020</b> | <b>10,841</b> | <b>10,347</b> | <b>10,347</b> | <b>10,208</b> |

(1) Production figures include some thermal coal.

(2) Shown on a 100% basis. BHP Billiton interest in saleable production is 80%.

**Haju, Indonesia (1)**

|                   |      |           |           |
|-------------------|------|-----------|-----------|
| <b>Production</b> | (kt) | <b>15</b> | <b>15</b> |
|-------------------|------|-----------|-----------|

(1) Shown on 100% basis. BHP Billiton interest in saleable production is 75%.

**New Mexico, USA**



**Production**

|                 |             |              |              |              |              |              |              |              |
|-----------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Navajo Coal (1) | (kt)        | 1,243        | 1,064        | 1,156        | 1,395        | <b>1,270</b> | <b>1,270</b> | 1,243        |
| San Juan Coal   | (kt)        | 1,447        | 1,448        | 1,091        | 1,179        | <b>1,406</b> | <b>1,406</b> | 1,447        |
| <b>Total</b>    | <b>(kt)</b> | <b>2,690</b> | <b>2,512</b> | <b>2,247</b> | <b>2,574</b> | <b>2,676</b> | <b>2,676</b> | <b>2,690</b> |

**Sales thermal coal - local utility**                      2,723      2,592      2,177      2,539      **2,671**      **2,671**      2,723

(1) BHP Billiton completed the sale of Navajo Mine on 30 December 2013. As BHP Billiton will retain control of the mine until full consideration is received, production will continue to be reported by the Group.

**NSW Energy Coal, Australia**

**Production**                      (kt)    4,752    4,608    5,252    5,086    **4,644**    **4,644**    4,752

**Sales**

Export thermal coal              (kt)    4,787    4,625    4,897    4,550    **4,130**    **4,130**    4,787

Inland thermal coal              (kt)      371      228      337      286      **253**      **253**      371

**Total**                      (kt)    5,158    4,853    5,234    4,836    **4,383**    **4,383**    5,158

**Cerrejón, Colombia**

**Production**                      (kt)    2,369    3,003    2,975    2,944    **2,527**    **2,527**    2,369

**Sales thermal coal - export**              (kt)    3,077    2,732    3,005    2,766    **2,853**    **2,853**    3,077

**PRODUCTION AND SALES REPORT**

|  |      | QUARTER ENDED |      |      |      | YEAR TO DATE |             |      |
|--|------|---------------|------|------|------|--------------|-------------|------|
|  |      | SEP           | DEC  | MAR  | JUN  | SEP          | SEP         | SEP  |
|  |      | 2014          | 2014 | 2015 | 2015 | 2015         | 2015        | 2014 |
| <b>Other</b>   |      |               |      |      |      |              |             |      |
| Nickel production is reported on the basis of saleable product |      |               |      |      |      |              |             |      |
| <b>Nickel West, Australia</b>                                  |      |               |      |      |      |              |             |      |
| <b>Production</b>  |      |               |      |      |      |              |             |      |
| Nickel contained in concentrate                                | (kt) | 2.2           | 1.7  | 1.9  | 1.5  | <b>0.7</b>   | <b>0.7</b>  | 2.2  |
| Nickel contained in finished matte                             | (kt) | 9.1           | 5.5  | 6.1  | 3.9  | <b>5.0</b>   | <b>5.0</b>  | 9.1  |
| Nickel metal   | (kt) | 13.7          | 16.5 | 13.9 | 13.9 | <b>16.4</b>  | <b>16.4</b> | 13.7 |
| Total nickel production  | (kt) | 25.0          | 23.7 | 21.9 | 19.3 | <b>22.1</b>  | <b>22.1</b> | 25.0 |
| <b>Sales</b>   |      |               |      |      |      |              |             |      |
| Nickel contained in concentrate                                | (kt) | 2.1           | 1.6  | 2.0  | 1.6  | <b>0.7</b>   | <b>0.7</b>  | 2.1  |
| Nickel contained in finished matte                             | (kt) | 6.6           | 7.4  | 6.4  | 4.4  | <b>4.2</b>   | <b>4.2</b>  | 6.6  |
| Nickel metal   | (kt) | 11.9          | 17.5 | 13.5 | 15.7 | <b>15.6</b>  | <b>15.6</b> | 11.9 |
| Total nickel sales   | (kt) | 20.6          | 26.5 | 21.9 | 21.7 | <b>20.5</b>  | <b>20.5</b> | 20.6 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BHP Billiton Limited and BHP Billiton Plc

Date: October 21, 2015

By: /s/ Rachel Agnew  
Name: Rachel Agnew  
Title: Company Secretary