

BHP BILLITON LTD
Form 6-K
February 01, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

February 01, 2012

<u>Commission File Number</u>	<u>Translation of registrant's name into English; Address of principal executive offices</u>
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	BHP Billiton Limited (ABN 49 004 028 077) 180 LONSDALE STREET, MELBOURNE, VICTORIA 3000 AUSTRALIA
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-	BHP Billiton Plc (REG. NO. 3196209) NEATHOUSE PLACE, VICTORIA, LONDON, UNITED KINGDOM
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Indicate by check mark whether the registrant files or will

file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the

information contained in this form is also thereby furnishing the

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information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-

NEWS RELEASE

Release Time:
IMMEDIATE

Date:
01 February 2012

Number:
03/12

DIVESTMENT OF INTEREST IN RICHARDS BAY MINERALS

BHP Billiton has exercised an option to sell its 37% non-operated interest in Richards Bay Minerals (RBM) to Rio Tinto and will exit the titanium minerals industry.

RBM is a South African mineral sands mining and smelting operation and the leading producer of chloride titanium feedstock. BHP Billiton holds a 37% equity stake in RBM with equity partners Rio Tinto (37%), Black Economic Empowerment (BEE) parties (24%) and employees (2%). Rio Tinto manages the operation and is responsible for the marketing of RBM's products.

As part of the restructuring of RBM in 2009, BHP Billiton and Rio Tinto concluded a put option agreement that made provision for BHP Billiton to sell its interest in RBM to Rio Tinto pursuant to an agreed valuation process. The parties will work together to facilitate a smooth transfer of BHP Billiton's stake.

Completion of the sale is conditional upon the fulfilment of customary regulatory approvals with the final consideration to be determined according to the agreed valuation process.

BHP Billiton Southern Africa Chairman, Dr Xolani Mkhwanazi, said: "BHP Billiton's position in RBM is a non-operated shareholding in an industry in which it holds no other interests. BHP Billiton will continue operating its Southern African energy coal, aluminium and manganese businesses in a sustainable manner."

Further information on BHP Billiton can be found at: www.bhpbilliton.com

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BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

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BHP Billiton Plc Registration number 3196209

Registered in England and Wales

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Members of the BHP Billiton Group which is headquartered in Australia

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.

Date : February 01, 2012

BHP Billiton Limited (ABN 49 004 028 077) BHP Billiton
Plc (REG. NO. 3196209)

By: /s/ Jane McAloon
Name: Jane McAloon
Title: Group Company Secretary