

BHP BILLITON LTD
Form 6-K
April 20, 2016

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
April 20, 2016

BHP BILLITON LIMITED
(ABN 49 004 028 077)
(Exact name of Registrant as specified in its charter)

BHP BILLITON PLC
(REG. NO. 3196209)
(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA
(Jurisdiction of incorporation or organisation)

ENGLAND AND WALES
(Jurisdiction of incorporation or organisation)

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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 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): n/a

NEWS RELEASE

Release Time IMMEDIATE
Date 20 April 2016
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BHP BILLITON OPERATIONAL REVIEW**FOR THE NINE MONTHS END D 31 MARCH 2016**

On track to deliver an average unit cost improvement of 14% across our major assets(1) as productivity gains continue to be realised.

Full year production guidance maintained for Petroleum, Copper and Coal.

Guidance at Western Australia Iron Ore (WAIO) reduced by 10 Mt to approximately 260 Mt (100% basis) as a result of adverse weather and the initiation of an accelerated rail network maintenance program.

In Petroleum, a US\$640 million exploration program is now planned for the 2 016 financial year to fund additional access and testing of our future growth opportunities.

Four major projects under development are tracking to plan. The Escondida Bioleach Pad Extension project was completed as planned during the March 2016 quarter.

| Production | Mar 2016 YTD | vs Mar 2015 YTD | |
|-------------------------|-------------------------|----------------------------|--|
| Petroleum (MMboe) | 184 | (4%) | Strong Conventional performance offset by deferral of development activity in Onshore US for value. |
| Copper (Mt) | 1.2 | (8%) | Increased throughput at Escondida and strong operating performance across the business partially offset lower grades at Escondida. |
| Iron ore (Mt) | 171 | (1%) | Record WAIO volumes offset by the suspension of operations at Samarco. |
| Metallurgical coal (Mt) | 31 | (1%) | Record production at six Queensland Co al mines offset by the planned closure of Crinum. |
| Energy coal (Mt) | 27 | (10%) | Unfavourable weather conditions at NSW EC and Cerrejón and divestment of the San Juan Mine. |

BHP Billiton Chief Executive Officer, Andrew Mackenzie, said: The productivity of our Company continues to improve notwithstanding the disruption largely caused by adverse weather this quarter. Over the last 12 months, we have taken a number of steps to strengthen BHP Billiton, including asset sales and the deferral of investment for long-term value. While these measures will reduce our output this year, they have increased our focus on our highest-quality operations and will support stronger margins and returns.

We have the potential to significantly grow the value of our Company. Our simpler organisational structure will promote greater efficiency, rapid sharing of best practice and adoption of new technology to deliver the next level of safe productivity. Debottlenecking our assets at very low cost will generate high returns and substantial value. We have a pipeline of projects in copper and oil that allow us to bring high-margin volumes to market when the time is right. And as others cut back on exploration, our investment will go further and help create new options for the future.

Summary***Operational performance***

Production for the nine months and quarter ended March 2016 and guidance for the 2016 financial year are summarised in the table below.

| | Mar 2016 | Mar 2016 | Mar YTD16 vs Mar YTD15 | Mar Q16 vs Mar Q15 | Mar Q16 vs Dec Q15 | Previous FY16 | Current FY16 |
|----------------------------------|---------------------|---------------------|---|---------------------------------------|---------------------------------------|--------------------------|-------------------------|
| Production | YTD | Qtr | | | | guidance | guidance |
| Petroleum (MMboe) | 184.1 | 59.4 | (4%) | (3%) | (1%) | 237 | 237 |
| Onshore US (MMboe) | 85.8 | 27.4 | (9%) | (16%) | (4%) | 109 | 109 |
| Conventional (MMboe) | 98.4 | 32.0 | 0% | 10% | 1% | 128 | 128 |
| Copper (Mt) | 1.2 | 0.4 | (8%) | (12%) | 5% | 1.5 | 1.5 |
| Escondida (kt) | 711 | 260 | (20%) | (23%) | 18% | 940 | 940 |
| Other copper ⁽ⁱ⁾ (kt) | 455 | 145 | 19% | 19% | (11%) | | |
| Iron ore (Mt) | 171 | 53 | (1%) | (10%) | (7%) | 237 | 229 |
| WAIO (100% basis) (Mt) | 193 | 61 | 2% | (5%) | (4%) | 270 | 260 |
| Metallurgical coal (Mt) | 31 | 10 | (1%) | 4% | (4%) | 40 | 40 |
| Energy coal (Mt) | 27 | 8 | (10%) | (24%) | (17%) | 37 | 37 |

(i) Other copper comprises Pampa Norte, Olympic Dam and Antamina.

Major development projects

At the end of the March 2016 quarter, BHP Billiton had four major projects under development in Petroleum, Copper and Potash, with a combined budget of US\$6.9 billion over the life of the projects.

Corporate update

On 2 March 2016, Samarco Mineração S.A and its two shareholders, Vale S.A and BHP Billiton Brasil LTDA, entered into an agreement with the Federal Attorney General of Brazil, the States of Espírito Santo and Minas Gerais and certain other public authorities for the restoration of the environment and communities affected by the Samarco dam failure on 5 November 2015. The Agreement provides a long-term remedial and compensation framework for responding to the impact of the Samarco tragedy.

Petroleum**Production**

| | Mar 2016 YTD | Mar 2016 Qtr | Mar YTD16 vs Mar YTD15 | Mar Q16 vs Mar Q15 | Mar Q16 vs Dec Q15 |
|---|--------------------|--------------------|---------------------------------|-----------------------------|-----------------------------|
| Crude oil, condensate and natural gas liquids (MMboe) | 89.7 | 29.2 | (4%) | (7%) | (2%) |
| Natural gas (bcf) | 567.0 | 181.4 | (5%) | 0% | (1%) |
| Total petroleum production (MMboe) | 184.1 | 59.4 | (4%) | (3%) | (1%) |

Total petroleum production Total petroleum production for the nine months ended March 2016 decreased by four per cent to 184.1 MMboe. Guidance for the 2016 financial year remains unchanged at 237 MMboe as the strong performance by our Conventional business offset the reduction in Onshore US activity and the divestment of our gas business in Pakistan.

Crude oil, condensate and natural gas liquids Crude oil, condensate and natural gas liquids production for the nine months ended March 2016 decreased by four per cent to 89.7 MMboe.

Onshore US liquids volumes declined by four per cent to 38.7 MMboe as unchanged total liquids production from the Black Hawk and Permian was offset by the suspension of drilling activity in the Hawkville. Liquids production at Onshore US for the 2016 financial year is expected to decline 12 per cent as a result of reduced development activity in the Black Hawk and Hawkville.

In our Conventional business, a four per cent reduction in liquids production reflects natural field decline across the portfolio and industrial action at Bass Strait, which more than offset volumes from new production wells at Atlantis, Mad Dog and Pyrenees.

Natural gas Natural gas production for the nine months ended March 2016 declined by five per cent to 567 bcf.

The decline primarily reflects lower Onshore US gas volumes as a result of the decision to defer development activity for longer-term value and the successful divestment of our gas business in Pakistan. This was partially offset by higher seasonal demand at Bass Strait and Macedon.

Projects

| Project and ownership | Capital expenditure (US\$m) | Initial production target date | Capacity | Progress |
|---|-----------------------------|--------------------------------|---|--|
| Bass Strait Longford Gas Conditioning Plant | 520 | CY16 | Designed to process approximately 400 MMcf/d of high-CO ₂ gas. | On schedule and budget. The overall project is 89% |

| | | | | |
|-------------------------|-----|------|--|--|
| (Australia) | | | | complete. |
| 50% (non-operator) | | | | |
| North West Shelf | 314 | CY19 | To maintain LNG plant throughput from the North West Shelf operations. | On schedule and budget. The overall project is 10% complete. |
| Greater Western Flank-B | | | | |

(Australia)

16.67% (non-operator)

Petroleum capital expenditure of approximately US\$2.7 billion is planned for the 2016 financial year. This includes Conventional capital expenditure of US\$1.4 billion, which remains focused on high-return infill drilling opportunities in the Gulf of Mexico and life extension projects at Bass Strait and North West Shelf, and Onshore US capital expenditure of US\$1.3 billion, of which approximately US\$300 million relates to a reduction in capital creditors.

Onshore US development activity

Onshore US drilling and development expenditure for the nine months ended March 2016 was approximately US\$1.1 billion, a 63 per cent decline relative to the nine months ended March 2015. Our operated rig count declined from seven to five in the March 2016 quarter as planned. In addition, completions activity in the Black Hawk has been temporarily halted as we continue to defer development activity to preserve value. The resulting inventory of drilled but uncompleted wells will effectively position us to quickly respond to improved market conditions.

We have continued confidence in the quality of our Onshore US acreage, and our track record in operating performance and capital productivity is among the best in the industry. While we are focused on value and cash flow preservation as we manage through this period of lower prices, we retain the option to develop our resources as prices recover to maximise the value of these quality assets.

| March 2016 YTD (March 2015 YTD) | | Liquids focused areas | | Gas focused areas | | Total |
|---|---------------|-----------------------|-----------|-------------------|---------------|---------------|
| | | Eagle Ford | Permian | Haynesville | Fayetteville | |
| Capital expenditure ⁽ⁱ⁾ | US\$ billion | 0.7 (1.9) | 0.3 (0.6) | 0.0 (0.3) | 0.0 (0.2) | 1.1 (3.0) |
| Rig allocation | At period end | 3 (12) | 2 (4) | 0 (1) | 0 (0) | 5 (17) |
| Net wells drilled and completed ⁽ⁱⁱ⁾ | Period total | 88 (153) | 25 (32) | 5 (18) | 10 (36) | 128 (239) |
| Net productive wells | At period end | 926 (796) | 100 (63) | 411 (388) | 1,086 (1,028) | 2,523 (2,275) |

(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.

Petroleum exploration

Exploration and appraisal wells drilled during the March 2016 quarter are summarised below.

| Well | Location | Target | BHP Billiton equity | Spud date | Water depth | Total well depth | Status |
|------------------|-------------------------|--------|---------------------------|--------------------|-------------|---------------------|--|
| Shenzi North-ST3 | Gulf of Mexico GC609 | Oil | 72% (operator) | 24 October 2015 | 1,309 m | 9,577 m | Hydrocarbons encountered; Plugged and abandoned |

Our Petroleum exploration program is focused in the deepwater Gulf of Mexico, the Caribbean and the Beagle sub-basin off the coast of Western Australia where we are pursuing Tier 1 oil plays. In March 2016, BHP Billiton was the apparent high bidder on four blocks in the Central Gulf of Mexico Lease Sale 241. The award of the blocks remain subject to regulatory approval.

Petroleum exploration expenditure for the nine months ended March 2016 was US\$390 million, of which US\$177 million was expensed. A US\$640 million exploration program is now planned for the 2016 financial year to fund additional access and testing of our future growth opportunities.

BHP Billiton Operational Review for the nine months ended 31 March 2016

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Copper

Production

| | Mar 2016 YTD | Mar 2016 Qtr | Mar YTD16 vs Mar YTD15 | Mar Q16 vs Mar Q15 | Mar Q16 vs Dec Q15 |
|-------------------------------|--------------------|--------------------|------------------------------|--------------------------|--------------------------|
| Copper (kt) | 1,167 | 405 | (8%) | (12%) | 5% |
| Zinc (t) | 48,964 | 11,913 | (3%) | (12%) | (28%) |
| Silver (troy koz) | 9,525 | 3,469 | 39% | 45% | 21% |
| Uranium oxide concentrate (t) | 3,508 | 961 | 38% | 58% | (31%) |

Copper Total copper production for the nine months ended March 2016 decreased by eight per cent to 1.2 Mt as continued 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 nine months ended March 2016 decreased by 20 per cent to 711 kt, despite an 18 per cent increase during the March 2016 quarter. Strong operating performance, including improvements in truck availability, utilisation and maintenance, and record material mined, was more than offset by a 28 per cent decline in grade. Production increased by 18 per cent from the December 2015 quarter as higher concentrator throughput was achieved as a result of improved water availability. The Escondida Bioleach Pad Extension project, which includes the expansion of the leach pad to four layers, was completed as planned during the March 2016 quarter.

Production guidance for Escondida remains unchanged at approximately 940 kt for the 2016 financial year as the ramp up of Organic Growth Project 1 progresses ahead of plan and is expected to reach full capacity in the June 2016 quarter. The Los Colorados concentrator was placed on care and maintenance in the March 2016 quarter. In the medium term, completion of the Escondida Water Supply project and the potential life extension of Los Colorados will enable the utilisation of three concentrators⁽²⁾.

Pampa Norte copper production for the nine months ended March 2016 decreased by three per cent to 186 kt as record ore milled at Spence and Cerro Colorado, and higher grades at Spence, were offset by the impact of planned maintenance at Spence and industrial action at Cerro Colorado in the March 2016 quarter. Production at Pampa Norte for the 2016 financial year is expected to be ahead of the prior year. In the short to medium term, the Spence Recovery Optimisation project will enable the full utilisation of approximately 200 ktpa of tankhouse capacity. The Spence Growth Option remains in feasibility with the potential to extend mining operations by more than 50 years and increase copper capacity by approximately 200 ktpa.

Olympic Dam copper production for the nine months ended March 2016 increased by 46 per cent to a record 162 kt and reflects improved smelter and mill utilisation, and the Svedala mill outage in the prior period. Copper production decreased by 13 per cent from the December 2015 quarter following planned mill maintenance. Olympic Dam copper production remains on track to exceed 200 kt for the 2016 financial year with planned smelter maintenance scheduled for the June 2016 quarter.

Antamina copper production for the nine months ended March 2016 increased by 35 per cent to 108 kt as higher grades and recoveries, supported by record material mined and milled, more than offset the impact of planned maintenance in the March 2016 quarter. Antamina copper production of 136 kt is forecast for the 2016 financial year.

Project

| Project and ownership | Capital expenditure (US\$m) | Initial production target date | Capacity | Progress |
|--------------------------------|------------------------------------|---------------------------------------|--|--|
| Escondida Water Supply (Chile) | 3,430 | CY17 | New desalination facility to ensure continued water supply to Escondida. | On schedule and budget. The overall project is 86% complete. |
| | 57.5% | | | |

Iron Ore***Production***

| | Mar 2016 YTD | Mar 2016 Qtr | Mar YTD16 vs Mar YTD15 | Mar Q16 vs Mar Q15 | Mar Q16 vs Dec Q15 |
|---------------|-----------------------------|-----------------------------|---------------------------------------|-----------------------------------|-----------------------------------|
| Iron ore (kt) | 171,332 | 53,057 | (1%) | (10%) | (7%) |

Iron ore Total iron ore production for the nine months ended March 2016 was broadly unchanged at 171 Mt. Production for the 2016 financial year is now expected to be approximately 229 Mt, three per cent below prior guidance, and reflects a reduction in guidance at WAIO.

WAIO production for the nine months ended March 2016 increased by two per cent to a record 193 Mt (100 per cent basis) and reflected the Jimblebar mining hub operating at full capacity and improved ore handling plant utilisation at Newman. This was partially offset by one-off operational issues in the December 2015 quarter, along with the impact of adverse weather conditions and the initiation of an accelerated rail network maintenance program in the March 2016 quarter. WAIO production of approximately 260 Mt is now anticipated for the 2016 financial year, four per cent below prior guidance, however unit cost guidance remains unchanged at US\$15 per tonne⁽³⁾.

Our WAIO business remains focused on productivity in our integrated supply chain and this is further supported by the 24 month rail renewal and maintenance program that has been initiated. These improvements in our supply chain along with the ramp-up of additional capacity at the Jimblebar mining hub, will deliver an increase in system capacity to 290 Mtpa over time.

Samarco production for the nine months ended March 2016 was 11 Mt (100 per cent basis). Mining and processing operations at Samarco remain suspended following the failure of the Fundão tailings dam and Santarém water dam on 5 November 2015. Sales from the final shipment of pellets from stockpiles will be settled in the June 2016 quarter.

Coal

Production

| | Mar 2016 YTD | Mar 2016 Qtr | Mar YTD16 vs Mar YTD15 | Mar Q16 vs Mar Q15 | Mar Q16 vs Dec Q15 |
|-------------------------|-----------------------------|-----------------------------|---------------------------------------|-----------------------------------|-----------------------------------|
| Metallurgical coal (kt) | 31,010 | 10,076 | (1%) | 4% | (4%) |
| Energy coal (kt) | 27,295 | 7,911 | (10%) | (24%) | (17%) |

Metallurgical coal Metallurgical coal production for the nine months ended March 2016 remained broadly in line at 31 Mt. Guidance for the 2016 financial year remains unchanged at 40 Mt.

Queensland Coal production was flat as record production at six mines, underpinned by increased plant and equipment utilisation, offset the completion of longwall mining at Crinum which is now under care and maintenance, a convergence event at the Broadmeadow mine and unfavourable weather conditions.

First shipment from the Haju mine in Indonesia was achieved during the March 2016 quarter. BHP Billiton is conducting a strategic review of the long-term future options for its Indonesian coal interests, IndoMet Coal, which comprises seven coal contracts of work within the provinces of Central and East Kalimantan.

Energy coal Energy coal production for the nine months ended March 2016 decreased by 10 per cent to 27 Mt. Guidance for the 2016 financial year remains unchanged at 37 Mt.

New South Wales Energy Coal production for the nine months ended March 2016 declined by 10 per cent due to the impact of heavy rainfall, blasting constraints and the progression of the mine plan through a higher strip ratio zone. Cerrejón volumes declined by seven per cent as drought conditions continued to constrain production.

Navajo Coal production for the nine months ended March 2016 was broadly unchanged, despite a 51 per cent decline during the March 2016 quarter reflecting lower customer demand. The transfer of management and operatorship for Navajo Coal to Navajo Transitional Energy Company remains on track for 31 December 2016. The sale of the San Juan Mine to Westmoreland Coal Company was completed on 31 January 2016.

Other***Nickel production***

| | Mar 2016 YTD | Mar 2016 Qtr | Mar YTD16 vs Mar YTD15 | Mar Q16 vs Mar Q15 | Mar Q16 vs Dec Q15 |
|-------------|-----------------------------|-----------------------------|---|---------------------------------------|---------------------------------------|
| Nickel (kt) | 57.3 | 20.0 | (19%) | (9%) | 32% |

Nickel Nickel West production for the nine months ended March 2016 decreased by 19 per cent to 57 kt and reflected planned major maintenance outages at the Kalgoorlie smelter and Kwinana refinery during the December 2015 quarter, and a reduction in third party ore delivered to the Kambalda concentrator. Higher nickel metal production during the March 2016 quarter was underpinned by throughput improvements at the Kwinana refinery.

Potash project

| Project and ownership | Investment (US\$m) | Scope | Progress |
|------------------------------|-------------------------------|--|--|
| Jansen Potash (Canada) | 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 58% complete and within the approved budget. Shaft excavation is progressing. |
| | 100% | | |

Minerals exploration

Minerals exploration expenditure for the nine months ended March 2016 was US\$126 million, of which US\$109 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 nine months ended March 2016 compared with the nine months ended March 2015, 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) Represents the average reduction in 2016 financial year guidance for Escondida grade-adjusted, Western Australia Iron Ore and Queensland Coal unit costs relative to the 2015 financial year.
- (2) Subject to Escondida Owners Council approval.

(3) WAIO unit cash cost excludes freight and royalties. 2016 financial year guidance is based on an exchange rate of AUD/USD 0.72.

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).

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PRODUCTION SUMMARY

| | BHP Billiton interest | QUARTER ENDED | | | | YEAR TO DATE | | |
|---|--------------------------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | MAR 2015 |
| Petroleum (1) | | | | | | | | |
| Petroleum | | | | | | | | |
| Crude oil, condensate and NGL (Mboe) | | | | | | | | |
| Onshore US | | 15,848 | 15,413 | 13,453 | 12,805 | 12,454 | 38,712 | 40,213 |
| Conventional | | 15,450 | 15,759 | 17,259 | 16,976 | 16,727 | 50,962 | 53,193 |
| Total | | 31,298 | 31,172 | 30,712 | 29,781 | 29,181 | 89,674 | 93,406 |
| Natural gas (bcf) | | | | | | | | |
| Onshore US | | 99.9 | 96.4 | 98.2 | 94.4 | 89.9 | 282.5 | 323.8 |
| Conventional | | 81.6 | 95.4 | 104.6 | 88.4 | 91.5 | 284.5 | 271.0 |
| Total | | 181.5 | 191.8 | 202.8 | 182.8 | 181.4 | 567.0 | 594.8 |
| Total petroleum production (MMboe) | | | | | | | | |
| | | 61.5 | 63.2 | 64.5 | 60.2 | 59.4 | 184.1 | 192.5 |
| Copper (2) | | | | | | | | |
| Copper | | | | | | | | |
| Payable metal in concentrate (kt) | | | | | | | | |
| Escondida (3) | 57.5% | 260.9 | 247.0 | 159.6 | 131.7 | 174.9 | 466.2 | 669.1 |
| Antamina | 33.8% | 26.7 | 28.0 | 35.1 | 37.2 | 35.4 | 107.7 | 79.7 |
| Total | | 287.6 | 275.0 | 194.7 | 168.9 | 210.3 | 573.9 | 748.8 |
| Cathode (kt) | | | | | | | | |
| Escondida (3) | 57.5% | 77.3 | 88.8 | 70.9 | 89.3 | 84.8 | 245.0 | 221.6 |
| Pampa Norte (4) | 100% | 66.5 | 57.7 | 56.8 | 69.0 | 59.8 | 185.6 | 191.9 |
| Olympic Dam | 100% | 28.6 | 13.7 | 54.9 | 57.4 | 49.8 | 162.1 | 110.8 |
| Total | | 172.4 | 160.2 | 182.6 | 215.7 | 194.4 | 592.7 | 524.3 |
| Total copper | | | | | | | | |
| | | 460.0 | 435.2 | 377.3 | 384.6 | 404.7 | 1,166.6 | 1,273.1 |

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

| | | | | | | | | |
|----------|-------|-----|-----|-----|-------|--------------|--------------|-------|
| Antamina | 33.8% | 493 | 448 | 857 | 1,024 | 1,193 | 3,074 | 1,612 |
| Total | | 493 | 448 | 857 | 1,024 | 1,193 | 3,074 | 1,612 |

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

| | | | | | | | | |
|----------|-------|--------|--------|--------|--------|---------------|---------------|--------|
| Antamina | 33.8% | 13,571 | 15,857 | 20,597 | 16,454 | 11,913 | 48,964 | 50,578 |
| Total | | 13,571 | 15,857 | 20,597 | 16,454 | 11,913 | 48,964 | 50,578 |

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

| | | | | | | | | |
|----------------------------|-------|--------|--------|--------|--------|---------------|----------------|---------|
| Escondida (3) | 57.5% | 21,265 | 25,554 | 23,805 | 17,889 | 31,408 | 73,102 | 55,955 |
| Olympic Dam (refined gold) | 100% | 26,441 | 9,438 | 29,349 | 39,299 | 29,028 | 97,676 | 95,342 |
| Total | | 47,706 | 34,992 | 53,154 | 57,188 | 60,436 | 170,778 | 151,297 |

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

| | | | | | | | | |
|------------------------------|-------|-------|-------|-------|-------|--------------|--------------|-------|
| Escondida (3) | 57.5% | 1,355 | 1,314 | 1,181 | 962 | 1,544 | 3,687 | 3,472 |
| Antamina | 33.8% | 872 | 1,115 | 1,766 | 1,636 | 1,751 | 5,153 | 2,711 |
| Olympic Dam (refined silver) | 100% | 172 | 55 | 246 | 265 | 174 | 685 | 669 |
| Total | | 2,399 | 2,484 | 3,193 | 2,863 | 3,469 | 9,525 | 6,852 |

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

| | | | | | | | | |
|-------------|------|-----|-----|-------|-------|------------|--------------|-------|
| Olympic Dam | 100% | 607 | 595 | 1,161 | 1,386 | 961 | 3,508 | 2,549 |
| Total | | 607 | 595 | 1,161 | 1,386 | 961 | 3,508 | 2,549 |

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

| | | | | | | | | |
|----------|-------|-----|-----|----|-----|------------|------------|-----|
| Antamina | 33.8% | 151 | 206 | 92 | 232 | 227 | 551 | 266 |
| Total | | 151 | 206 | 92 | 232 | 227 | 551 | 266 |

BHP Billiton Operational Review for the nine months ended 31 March 2016

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PRODUCTION SUMMARY

| | BHP Billiton interest | QUARTER ENDED | | | | YEAR TO DATE | | MAR 2015 |
|---------------------------------|--------------------------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | |
| Iron Ore | | | | | | | | |
| Iron Ore | | | | | | | | |
| Production (kt) (5) | | | | | | | | |
| Newman | 85% | 14,916 | 16,062 | 18,006 | 17,003 | 15,817 | 50,826 | 47,635 |
| Area C Joint Venture | 85% | 13,201 | 12,214 | 12,163 | 11,723 | 11,002 | 34,888 | 37,780 |
| Yandi Joint Venture | 85% | 16,798 | 17,452 | 16,886 | 15,960 | 16,204 | 49,050 | 51,099 |
| Jimblebar (6) | 85% | 4,513 | 5,462 | 3,262 | 4,852 | 5,472 | 13,586 | 11,297 |
| Wheelarra | 85% | 5,965 | 5,159 | 7,259 | 5,757 | 4,562 | 17,578 | 13,835 |
| Samarco | 50% | 3,586 | 3,737 | 3,739 | 1,665 | | 5,404 | 10,776 |
| Total | | 58,979 | 60,086 | 61,315 | 56,960 | 53,057 | 171,332 | 172,422 |
| Coal | | | | | | | | |
| Metallurgical coal | | | | | | | | |
| Production (kt) (7) | | | | | | | | |
| BMA | 50% | 7,602 | 9,023 | 8,087 | 8,207 | 7,894 | 24,188 | 24,839 |
| BHP Billiton Mitsui Coal (8) | 80% | 2,057 | 2,370 | 2,347 | 2,191 | 2,015 | 6,553 | 6,389 |
| Haju (9) | 75% | | | 15 | 87 | 167 | 269 | |
| Total | | 9,659 | 11,393 | 10,449 | 10,485 | 10,076 | 31,010 | 31,228 |
| Energy coal | | | | | | | | |
| Production (kt) | | | | | | | | |
| USA | 100% | 2,247 | 2,574 | 2,676 | 2,632 | 1,112 | 6,420 | 7,449 |
| Australia | 100% | 5,252 | 5,086 | 4,644 | 4,277 | 4,189 | 13,110 | 14,612 |
| Colombia | 33.3% | 2,975 | 2,944 | 2,527 | 2,628 | 2,610 | 7,765 | 8,347 |
| Total | | 10,474 | 10,604 | 9,847 | 9,537 | 7,911 | 27,295 | 30,408 |
| Other | | | | | | | | |
| Nickel | | | | | | | | |
| Saleable production (kt) | | | | | | | | |
| Nickel West | 100% | 21.9 | 19.3 | 22.1 | 15.2 | 20.0 | 57.3 | 70.6 |
| Total | | 21.9 | 19.3 | 22.1 | 15.2 | 20.0 | 57.3 | 70.6 |

(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 nine months ended 31 March 2016

11

PRODUCTION AND SALES REPORT

| | | QUARTER ENDED | | | | YEAR TO DATE | | |
|----------------------------|---------|---------------|-------------|-------------|-------------|--------------|---------------|-------------|
| | | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | MAR 2015 |
| Petroleum (1) | | | | | | | | |
| Bass Strait | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,156 | 1,707 | 1,877 | 1,390 | 1,813 | 5,080 | 6,258 |
| NGL | (Mboe) | 961 | 1,548 | 2,091 | 1,307 | 1,455 | 4,853 | 4,634 |
| Natural gas | (bcf) | 18.3 | 31.9 | 38.7 | 23.9 | 30.3 | 92.9 | 70.4 |
| Total petroleum products | (MMboe) | 5.2 | 8.6 | 10.4 | 6.7 | 8.3 | 25.4 | 22.6 |
| North West Shelf | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,355 | 1,215 | 1,362 | 1,423 | 1,124 | 3,909 | 4,251 |
| NGL | (Mboe) | 268 | 198 | 227 | 235 | 259 | 721 | 834 |
| Natural gas | (bcf) | 32.8 | 29.9 | 33.9 | 34.9 | 33.8 | 102.6 | 103.1 |
| Total petroleum products | (MMboe) | 7.1 | 6.4 | 7.2 | 7.5 | 7.0 | 21.7 | 22.3 |
| Stybarrow (2) | | | | | | | | |
| Crude oil and condensate | (Mboe) | 194 | 93 | (8) | | | (8) | 667 |
| Total petroleum products | (MMboe) | 0.2 | 0.1 | (0.0) | | | (0.0) | 0.7 |
| Pyrenees | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,709 | 1,435 | 2,096 | 2,331 | 2,093 | 6,520 | 5,719 |
| Total petroleum products | (MMboe) | 1.7 | 1.4 | 2.1 | 2.3 | 2.1 | 6.5 | 5.7 |
| Other Australia (3) | | | | | | | | |
| Crude oil and condensate | (Mboe) | 11 | 13 | 13 | 9 | 8 | 30 | 39 |
| Natural gas | (bcf) | 14.1 | 16.0 | 16.6 | 14.4 | 16.2 | 47.2 | 43.5 |
| Total petroleum products | (MMboe) | 2.4 | 2.7 | 2.8 | 2.4 | 2.7 | 7.9 | 7.3 |
| Atlantis (4) | | | | | | | | |
| Crude oil and condensate | (Mboe) | 3,645 | 3,110 | 3,637 | 4,257 | 4,056 | 11,950 | 11,560 |
| NGL | (Mboe) | 245 | 209 | 231 | 278 | 270 | 779 | 787 |
| Natural gas | (bcf) | 1.7 | 1.7 | 1.6 | 2.0 | 1.9 | 5.5 | 5.7 |
| Total petroleum products | (MMboe) | 4.2 | 3.6 | 4.1 | 4.9 | 4.6 | 13.6 | 13.3 |

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| Mad Dog (4) | | | | | | | | |
|---------------------------------|----------------|------------|------------|------------|------------|------------|--------------|------------|
| Crude oil and condensate | (Mboe) | 720 | 651 | 588 | 648 | 880 | 2,116 | 1,987 |
| NGL | (Mboe) | 37 | 20 | 23 | 41 | 41 | 105 | 100 |
| Natural gas | (bcf) | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.3 | 0.3 |
| Total petroleum products | (MMboe) | 0.8 | 0.7 | 0.6 | 0.7 | 0.9 | 2.3 | 2.1 |

| Shenzi (4) | | | | | | | | |
|---------------------------------|----------------|------------|------------|------------|------------|--------------|--------------|-------------|
| Crude oil and condensate | (Mboe) | 3,283 | 3,369 | 3,277 | 3,185 | 3,094 | 9,556 | 10,315 |
| NGL | (Mboe) | 235 | 174 | 236 | 269 | 206 | 711 | 766 |
| Natural gas | (bcf) | 0.7 | 0.7 | 0.7 | 0.8 | 0.6 | 2.1 | 2.3 |
| Total petroleum products | (MMboe) | 3.6 | 3.7 | 3.6 | 3.6 | 3.4 | 10.6 | 11.5 |

| Eagle Ford (5) | | | | | | | | |
|---------------------------------|----------------|-------------|-------------|-------------|-------------|--------------|---------------|-------------|
| Crude oil and condensate | (Mboe) | 10,837 | 9,363 | 7,700 | 7,156 | 7,018 | 21,874 | 25,995 |
| NGL | (Mboe) | 3,868 | 4,183 | 3,799 | 3,806 | 3,649 | 11,254 | 10,927 |
| Natural gas | (bcf) | 27.7 | 26.1 | 25.8 | 25.4 | 25.1 | 76.3 | 82.5 |
| Total petroleum products | (MMboe) | 19.3 | 17.9 | 15.8 | 15.2 | 14.9 | 45.8 | 50.7 |

| Permian (5) | | | | | | | | |
|---------------------------------|----------------|------------|------------|------------|------------|--------------|--------------|------------|
| Crude oil and condensate | (Mboe) | 856 | 1,447 | 1,481 | 1,354 | 1,499 | 4,334 | 2,264 |
| NGL | (Mboe) | 287 | 420 | 473 | 488 | 288 | 1,249 | 1,007 |
| Natural gas | (bcf) | 2.1 | 3.0 | 3.9 | 3.4 | 2.4 | 9.7 | 7.9 |
| Total petroleum products | (MMboe) | 1.5 | 2.4 | 2.6 | 2.4 | 2.2 | 7.2 | 4.6 |

| Haynesville (5) (6) | | | | | | | | |
|---------------------------------|----------------|------------|------------|------------|------------|-------------|--------------|-------------|
| Crude oil and condensate | (Mboe) | | | | 1 | | 1 | 20 |
| Natural gas | (bcf) | 37.8 | 35.4 | 36.4 | 34.7 | 34.4 | 105.5 | 127.1 |
| Total petroleum products | (MMboe) | 6.3 | 5.9 | 6.1 | 5.8 | 5.7 | 17.6 | 21.2 |

PRODUCTION AND SALES REPORT

| | | QUARTER ENDED | | | | YEAR TO DATE | | |
|---------------------------------|---------|---------------|-------------|-------------|-------------|--------------|--------------|-------------|
| | | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | MAR 2015 |
| Fayetteville (5) | | | | | | | | |
| Natural gas | (bcf) | 32.3 | 31.9 | 32.1 | 30.9 | 28.0 | 91.0 | 106.3 |
| Total petroleum products | (MMboe) | 5.4 | 5.3 | 5.4 | 5.2 | 4.7 | 15.2 | 17.7 |
| Trinidad/Tobago | | | | | | | | |
| Crude oil and condensate | (Mboe) | 196 | 562 | 242 | 185 | 120 | 547 | 675 |
| Natural gas | (bcf) | 7.2 | 9.1 | 7.6 | 7.4 | 7.4 | 22.4 | 23.8 |
| Total petroleum products | (MMboe) | 1.4 | 2.1 | 1.5 | 1.4 | 1.4 | 4.3 | 4.6 |
| Other Americas (4) (7) | | | | | | | | |
| Crude oil and condensate | (Mboe) | 348 | 348 | 361 | 360 | 334 | 1,055 | 1,197 |
| NGL | (Mboe) | 14 | 11 | 12 | 16 | 12 | 40 | 77 |
| Natural gas | (bcf) | 0.2 | 0.1 | 0.2 | 0.2 | 0.2 | 0.6 | 0.6 |
| Total petroleum products | (MMboe) | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 1.2 | 1.4 |
| UK | | | | | | | | |
| Crude oil and condensate | (Mboe) | 64 | 76 | 59 | 74 | 65 | 198 | 175 |
| NGL | (Mboe) | 7 | 83 | (4) | 27 | 10 | 33 | 18 |
| Natural gas | (bcf) | 1.1 | 1.0 | 1.0 | 1.0 | 1.0 | 3.0 | 3.2 |
| Total petroleum products | (MMboe) | 0.3 | 0.3 | 0.2 | 0.3 | 0.2 | 0.7 | 0.7 |
| Algeria | | | | | | | | |
| Crude oil and condensate | (Mboe) | 975 | 912 | 916 | 922 | 887 | 2,725 | 3,036 |
| Total petroleum products | (MMboe) | 1.0 | 0.9 | 0.9 | 0.9 | 0.9 | 2.7 | 3.0 |
| Pakistan (8) | | | | | | | | |
| Crude oil and condensate | (Mboe) | 27 | 25 | 23 | 19 | | 42 | 98 |
| Natural gas | (bcf) | 5.4 | 4.9 | 4.2 | 3.7 | | 7.9 | 18.1 |
| Total petroleum products | (MMboe) | 0.9 | 0.8 | 0.7 | 0.6 | | 1.4 | 3.1 |
| Total petroleum products | | | | | | | | |
| Crude oil and condensate | | | | | | | | |

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| | | | | | | | | |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------|
| Onshore US | (Mboe) | 11,693 | 10,810 | 9,181 | 8,511 | 8,517 | 26,209 | 28,279 |
| Conventional | (Mboe) | 13,683 | 13,516 | 14,443 | 14,803 | 14,474 | 43,720 | 45,977 |
| Total | (Mboe) | 25,376 | 24,326 | 23,624 | 23,314 | 22,991 | 69,929 | 74,256 |

NGL

| | | | | | | | | |
|--------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|--------|
| Onshore US | (Mboe) | 4,155 | 4,603 | 4,272 | 4,294 | 3,937 | 12,503 | 11,934 |
| Conventional | (Mboe) | 1,767 | 2,243 | 2,816 | 2,173 | 2,253 | 7,242 | 7,216 |
| Total | (Mboe) | 5,922 | 6,846 | 7,088 | 6,467 | 6,190 | 19,745 | 19,150 |

Natural gas

| | | | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| Onshore US | (bcf) | 99.9 | 96.4 | 98.2 | 94.4 | 89.9 | 282.5 | 323.8 |
| Conventional | (bcf) | 81.6 | 95.4 | 104.6 | 88.4 | 91.5 | 284.5 | 271.0 |
| Total | (bcf) | 181.5 | 191.8 | 202.8 | 182.8 | 181.4 | 567.0 | 594.8 |

- (1) Total boe conversions are based on 6 bcf of natural gas equals 1 MMboe. Negative production figures represent finalisation adjustments.
- (2) Stybarrow ceased production on 26 June 2015.
- (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.
- (7) Other Americas includes Neptune, Genesis and Overriding Royalty Interest.
- (8) BHP Billiton completed the sale of the Pakistan gas business on 16 February 2015.

PRODUCTION AND SALES REPORT

| | QUARTER ENDED | | | | YEAR TO DATE | | |
|---|---------------|-------------|-------------|-------------|----------------|----------------|-------------|
| | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | MAR 2015 |
| Copper | | | | | | | |
| Metals production is payable metal unless otherwise stated. | | | | | | | |
| Escondida, Chile (1) | | | | | | | |
| Material mined (kt) | 91,139 | 96,337 | 110,067 | 109,200 | 105,970 | 325,237 | 288,363 |
| Sulphide ore milled (kt) | 21,382 | 22,909 | 22,820 | 18,076 | 21,188 | 62,084 | 60,387 |
| Average copper grade (%) | 1.49% | 1.32% | 1.00% | 0.99% | 0.99% | 0.99% | 1.38% |
| Production ex mill (kt) | 266.3 | 249.6 | 169.7 | 142.8 | 175.8 | 488.3 | 687.3 |

Production

| | | | | | | | |
|---------------------------------------|--------|--------|--------|--------|---------------|---------------|--------|
| Payable copper (kt) | 260.9 | 247.0 | 159.6 | 131.7 | 174.9 | 466.2 | 669.1 |
| Copper cathode (EW) (kt) | 77.3 | 88.8 | 70.9 | 89.3 | 84.8 | 245.0 | 221.6 |
| Payable gold concentrate (troy oz) | 21,265 | 25,554 | 23,805 | 17,889 | 31,408 | 73,102 | 55,955 |
| Payable silver concentrate (troy koz) | 1,355 | 1,314 | 1,181 | 962 | 1,544 | 3,687 | 3,472 |

Sales

| | | | | | | | |
|---------------------------------------|--------|--------|--------|--------|---------------|---------------|--------|
| Payable copper (kt) | 269.6 | 243.0 | 157.6 | 123.8 | 181.7 | 463.1 | 676.1 |
| Copper cathode (EW) (kt) | 64.9 | 101.4 | 63.8 | 101.1 | 80.3 | 245.2 | 208.8 |
| Payable gold concentrate (troy oz) | 21,265 | 25,554 | 23,805 | 17,889 | 31,408 | 73,102 | 55,955 |
| Payable silver concentrate (troy koz) | 1,355 | 1,314 | 1,181 | 962 | 1,544 | 3,687 | 3,473 |

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

**Pampa Norte,
Chile****Cerro****Colorado**

| | | | | | | | |
|--------------------------|--------|--------|--------|--------|---------------|---------------|--------|
| Material mined (kt) | 15,030 | 14,211 | 13,870 | 14,930 | 12,415 | 41,215 | 46,671 |
| Ore milled (kt) | 4,501 | 4,798 | 4,703 | 4,856 | 4,012 | 13,571 | 13,136 |
| Average copper grade (%) | 0.68% | 0.70% | 0.64% | 0.82% | 0.84% | 0.76% | 0.72% |

Production

| | | | | | | | |
|--------------------------|------|------|------|------|-------------|-------------|------|
| Copper cathode (EW) (kt) | 21.5 | 20.4 | 13.7 | 18.8 | 20.0 | 52.5 | 57.8 |
|--------------------------|------|------|------|------|-------------|-------------|------|

Sales

| | | | | | | | | |
|---------------------|------|------|------|------|------|-------------|-------------|------|
| Copper cathode (EW) | (kt) | 22.0 | 20.8 | 13.0 | 19.7 | 18.6 | 51.3 | 63.0 |
|---------------------|------|------|------|------|------|-------------|-------------|------|

Spence

| | | | | | | | | |
|----------------|------|--------|--------|--------|--------|---------------|---------------|--------|
| Material mined | (kt) | 21,429 | 21,062 | 22,922 | 21,593 | 22,549 | 67,064 | 69,089 |
|----------------|------|--------|--------|--------|--------|---------------|---------------|--------|

| | | | | | | | | |
|------------|------|-------|-------|-------|-------|--------------|---------------|--------|
| Ore milled | (kt) | 3,783 | 4,082 | 4,919 | 5,146 | 4,355 | 14,420 | 12,752 |
|------------|------|-------|-------|-------|-------|--------------|---------------|--------|

Average

| | | | | | | | | |
|--------------|-----|-------|-------|-------|-------|--------------|--------------|-------|
| copper grade | (%) | 1.06% | 1.24% | 1.41% | 1.30% | 1.39% | 1.36% | 1.20% |
|--------------|-----|-------|-------|-------|-------|--------------|--------------|-------|

Production

| | | | | | | | | |
|---------------------|------|------|------|------|------|-------------|--------------|-------|
| Copper cathode (EW) | (kt) | 45.0 | 37.3 | 43.1 | 50.2 | 39.8 | 133.1 | 134.1 |
|---------------------|------|------|------|------|------|-------------|--------------|-------|

Sales

| | | | | | | | | |
|---------------------|------|------|------|------|------|-------------|--------------|-------|
| Copper cathode (EW) | (kt) | 45.0 | 40.6 | 38.2 | 56.1 | 38.4 | 132.7 | 133.7 |
|---------------------|------|------|------|------|------|-------------|--------------|-------|

PRODUCTION AND SALES REPORT

| | | QUARTER ENDED | | | | YEAR TO DATE | | |
|---|------------|---------------|--------|--------|--------|---------------|----------------|---------|
| | | MAR | JUN | SEP | DEC | MAR | MAR | |
| | | 2015 | 2015 | 2015 | 2015 | 2016 | 2015 | |
| Copper | | | | | | | | |
| (continued) | | | | | | | | |
| Metals production is payable metal unless otherwise stated. | | | | | | | | |
| Antamina, Peru | | | | | | | | |
| Material mined | | | | | | | | |
| (100%) | (kt) | 49,787 | 56,944 | 56,793 | 52,130 | 55,183 | 164,106 | 148,255 |
| Sulphide ore milled | | | | | | | | |
| (100%) | (kt) | 12,880 | 14,831 | 14,300 | 14,184 | 12,414 | 40,898 | 38,844 |
| Average head grades | | | | | | | | |
| - Copper | (%) | 0.79% | 0.74% | 0.88% | 0.92% | 1.02% | 0.94% | 0.78% |
| - Zinc | (%) | 0.69% | 0.56% | 0.79% | 0.55% | 0.54% | 0.63% | 0.73% |
| Production | | | | | | | | |
| Payable copper | (kt) | 26.7 | 28.0 | 35.1 | 37.2 | 35.4 | 107.7 | 79.7 |
| Payable zinc | (t) | 13,571 | 15,857 | 20,597 | 16,454 | 11,913 | 48,964 | 50,578 |
| Payable silver | (troy koz) | 872 | 1,115 | 1,766 | 1,636 | 1,751 | 5,153 | 2,711 |
| Payable lead | (t) | 493 | 448 | 857 | 1,024 | 1,193 | 3,074 | 1,612 |
| Payable molybdenum | (t) | 151 | 206 | 92 | 232 | 227 | 551 | 266 |
| Sales | | | | | | | | |
| Payable copper | (kt) | 26.5 | 26.3 | 30.8 | 42.9 | 29.3 | 103.0 | 82.6 |
| Payable zinc | (t) | 15,545 | 13,645 | 18,747 | 20,423 | 12,097 | 51,267 | 49,916 |
| Payable silver | (troy koz) | 915 | 911 | 1,522 | 2,048 | 1,331 | 4,901 | 2,837 |
| Payable lead | (t) | 461 | 624 | 266 | 1,056 | 1,073 | 2,395 | 1,492 |
| Payable molybdenum | (t) | 163 | 157 | 156 | 138 | 178 | 472 | 303 |
| Olympic Dam, Australia | | | | | | | | |
| Material mined (1) | (kt) | 2,186 | 1,773 | 2,357 | 2,372 | 2,210 | 6,939 | 7,545 |
| Ore milled | (kt) | 1,477 | 1,469 | 2,727 | 2,767 | 2,174 | 7,668 | 6,459 |
| Average copper grade | (%) | 1.88% | 1.97% | 1.64% | 2.22% | 2.01% | 1.95% | 1.83% |
| Average uranium grade | (kg/t) | 0.56 | 0.62 | 0.60 | 0.62 | 0.61 | 0.61 | 0.56 |
| Production | | | | | | | | |
| Copper cathode (ER and EW) | (kt) | 28.6 | 13.7 | 54.9 | 57.4 | 49.8 | 162.1 | 110.8 |
| Uranium oxide concentrate | (t) | 607 | 595 | 1,161 | 1,386 | 961 | 3,508 | 2,549 |
| Refined gold | (troy oz) | 26,441 | 9,438 | 29,349 | 39,299 | 29,028 | 97,676 | 95,342 |

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| | | | | | | | | |
|-------------------------------|------------|--------|-------|--------|--------|---------------|---------------|--------|
| Refined silver | (troy koz) | 172 | 55 | 246 | 265 | 174 | 685 | 669 |
| Sales | | | | | | | | |
| Copper cathode (ER and EW) | (kt) | 30.7 | 14.5 | 52.5 | 57.3 | 49.4 | 159.2 | 112.8 |
| Uranium oxide concentrate | (t) | 877 | 818 | 677 | 1,013 | 1,261 | 2,951 | 2,850 |
| Refined gold | (troy oz) | 31,938 | 9,064 | 25,598 | 39,168 | 32,052 | 96,818 | 97,583 |
| Refined silver | (troy koz) | 206 | 61 | 213 | 265 | 198 | 676 | 671 |

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

PRODUCTION AND SALES REPORT

| | | QUARTER ENDED | | | | YEAR TO DATE | | |
|---|------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | MAR 2015 |
| Iron Ore | | | | | | | | |
| Iron ore production and sales are reported on a wet tonnes basis. | | | | | | | | |
| Pilbara, Australia | | | | | | | | |
| Production | | | | | | | | |
| Newman | (kt) | 14,916 | 16,062 | 18,006 | 17,003 | 15,817 | 50,826 | 47,635 |
| Area C Joint Venture | (kt) | 13,201 | 12,214 | 12,163 | 11,723 | 11,002 | 34,888 | 37,780 |
| Yandi Joint Venture | (kt) | 16,798 | 17,452 | 16,886 | 15,960 | 16,204 | 49,050 | 51,099 |
| Jimblebar (1) | (kt) | 4,513 | 5,462 | 3,262 | 4,852 | 5,472 | 13,586 | 11,297 |
| Wheelarra | (kt) | 5,965 | 5,159 | 7,259 | 5,757 | 4,562 | 17,578 | 13,835 |
| Total production | (kt) | 55,393 | 56,349 | 57,576 | 55,295 | 53,057 | 165,928 | 161,646 |
| Total production (100%) | (kt) | 64,372 | 65,330 | 67,161 | 64,197 | 61,454 | 192,812 | 188,179 |
| Sales | | | | | | | | |
| Lump | (kt) | 12,617 | 13,234 | 14,003 | 13,886 | 13,380 | 41,269 | 38,044 |
| Fines | (kt) | 42,635 | 43,430 | 43,587 | 40,917 | 40,078 | 124,582 | 125,453 |
| Total | (kt) | 55,252 | 56,664 | 57,590 | 54,803 | 53,458 | 165,851 | 163,497 |
| Total sales (100%) | (kt) | 64,201 | 65,703 | 67,177 | 63,625 | 61,927 | 192,729 | 190,352 |
| (1) Shown on a 100% basis. BHP Billiton interest in saleable production is 85%. | | | | | | | | |
| Samarco, Brazil (1) | | | | | | | | |
| Production | (kt) | 3,586 | 3,737 | 3,739 | 1,665 | | 5,404 | 10,776 |
| Sales | (kt) | 2,876 | 3,627 | 3,531 | 2,425 | 224 | 6,180 | 10,330 |

(1) Mining and processing operations remain suspended following the failure of the Fundão tailings dam and Santarém water dam on 5 November 2015.

PRODUCTION AND SALES REPORT

| | QUARTER ENDED | | | | YEAR TO DATE | | |
|--|---------------|------|------|------|--------------|------|------|
| | MAR | JUN | SEP | DEC | MAR | MAR | MAR |
| | 2015 | 2015 | 2015 | 2015 | 2016 | 2016 | 2015 |

Coal

Coal production is reported on the basis of saleable product.

Queensland Coal**Production (1)****BMA**

| | | | | | | | | |
|---------------------------|------|--------------|--------------|--------------|--------------|--------------|---------------|--------|
| Blackwater | (kt) | 1,569 | 1,873 | 1,803 | 1,861 | 1,756 | 5,420 | 5,121 |
| Goonyella | (kt) | 1,951 | 2,065 | 1,868 | 1,941 | 2,478 | 6,287 | 6,445 |
| Peak Downs | (kt) | 1,263 | 1,469 | 1,164 | 1,323 | 1,159 | 3,646 | 3,642 |
| Saraji | (kt) | 1,033 | 1,194 | 1,037 | 1,000 | 1,046 | 3,083 | 3,312 |
| Gregory Joint Venture (2) | (kt) | 607 | 885 | 707 | 609 | 13 | 1,329 | 2,409 |
| Daunia | (kt) | 489 | 649 | 698 | 616 | 626 | 1,940 | 1,734 |
| Caval Ridge | (kt) | 690 | 888 | 810 | 857 | 816 | 2,483 | 2,176 |
| Total BMA | (kt) | 7,602 | 9,023 | 8,087 | 8,207 | 7,894 | 24,188 | 24,839 |

BHP Billiton Mitsui Coal (3)

| | | | | | | | | |
|---------------------------------------|------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| South Walker Creek | (kt) | 1,282 | 1,384 | 1,511 | 1,275 | 1,268 | 4,054 | 3,909 |
| Poitrel | (kt) | 775 | 986 | 836 | 916 | 747 | 2,499 | 2,480 |
| Total BHP Billiton Mitsui Coal | (kt) | 2,057 | 2,370 | 2,347 | 2,191 | 2,015 | 6,553 | 6,389 |

Total Queensland Coal (kt) 9,659 11,393 10,434 10,398 **9,909** **30,741** 31,228

Sales

| | | | | | | | | |
|------------------|------|---------------|---------------|---------------|---------------|---------------|---------------|--------|
| Coking coal | (kt) | 7,118 | 7,616 | 7,015 | 7,642 | 7,348 | 22,005 | 22,803 |
| Weak coking coal | (kt) | 2,720 | 2,850 | 3,246 | 2,695 | 2,681 | 8,622 | 8,249 |
| Thermal coal | (kt) | 182 | 375 | 86 | 290 | 241 | 617 | 396 |
| Total | (kt) | 10,020 | 10,841 | 10,347 | 10,627 | 10,270 | 31,244 | 31,448 |

(1) Production figures include some thermal coal.

(2) Longwall mining at Crinum completed during the December 2015 quarter.

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

Haju, Indonesia (1)

| | | | | | | | | |
|-----------------------|------|--|--|----|----|------------|------------|--|
| Production | (kt) | | | 15 | 87 | 167 | 269 | |
| Sales - export | (kt) | | | | | 148 | 148 | |

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

New Mexico, USA

Production

| | | | | | | | | |
|-------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| Navajo Coal (1) | (kt) | 1,156 | 1,395 | 1,270 | 1,403 | 694 | 3,367 | 3,463 |
| San Juan Coal (2) | (kt) | 1,091 | 1,179 | 1,406 | 1,229 | 418 | 3,053 | 3,986 |
| Total | (kt) | 2,247 | 2,574 | 2,676 | 2,632 | 1,112 | 6,420 | 7,449 |

Sales thermal coal - local utility

| | | | | | | | | |
|--|--|-------|-------|-------|-------|--------------|--------------|-------|
| | | 2,177 | 2,539 | 2,671 | 2,661 | 1,106 | 6,438 | 7,492 |
|--|--|-------|-------|-------|-------|--------------|--------------|-------|

(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.

(2) BHP Billiton completed the sale of San Juan Mine on 31 January 2016.

NSW Energy Coal, Australia

| | | | | | | | | |
|-------------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------|--------|
| Production | (kt) | 5,252 | 5,086 | 4,644 | 4,277 | 4,189 | 13,110 | 14,612 |
|-------------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------|--------|

Sales

| | | | | | | | | |
|---------------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------|--------|
| Export thermal coal | (kt) | 4,897 | 4,550 | 4,130 | 5,081 | 3,410 | 12,621 | 14,309 |
| Inland thermal coal | (kt) | 337 | 286 | 253 | 229 | 234 | 716 | 936 |
| Total | (kt) | 5,234 | 4,836 | 4,383 | 5,310 | 3,644 | 13,337 | 15,245 |

Cerrejón, Colombia

| | | | | | | | | |
|-------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| Production | (kt) | 2,975 | 2,944 | 2,527 | 2,628 | 2,610 | 7,765 | 8,347 |
|-------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|

| | | | | | | | | |
|------------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| Sales thermal coal - export | (kt) | 3,005 | 2,766 | 2,853 | 2,565 | 2,339 | 7,757 | 8,814 |
|------------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|

PRODUCTION AND SALES REPORT

| | | QUARTER ENDED | | | | YEAR TO DATE | | |
|--|------|---------------|-------------|-------------|-------------|--------------|-------------|-------------|
| | | MAR 2015 | JUN 2015 | SEP 2015 | DEC 2015 | MAR 2016 | MAR 2016 | MAR 2015 |
| Other | | | | | | | | |
| Nickel production is reported on the basis of saleable product | | | | | | | | |
| Nickel West, Australia | | | | | | | | |
| Production | | | | | | | | |
| Nickel contained in concentrate | (kt) | 1.9 | 1.5 | 0.7 | 0.2 | 0.3 | 1.2 | 5.8 |
| Nickel contained in finished matte | (kt) | 6.1 | 3.9 | 5.0 | 2.6 | 2.8 | 10.4 | 20.7 |
| Nickel metal | (kt) | 13.9 | 13.9 | 16.4 | 12.4 | 16.9 | 45.7 | 44.1 |
| Total nickel production | (kt) | 21.9 | 19.3 | 22.1 | 15.2 | 20.0 | 57.3 | 70.6 |
| Sales | | | | | | | | |
| Nickel contained in concentrate | (kt) | 2.0 | 1.6 | 0.7 | 0.2 | 0.3 | 1.2 | 5.7 |
| Nickel contained in finished matte | (kt) | 6.4 | 4.4 | 4.2 | 3.7 | 2.7 | 10.6 | 20.4 |
| Nickel metal | (kt) | 13.5 | 15.7 | 15.6 | 12.1 | 17.8 | 45.5 | 42.9 |
| Total nickel sales | (kt) | 21.9 | 21.7 | 20.5 | 16.0 | 20.8 | 57.3 | 69.0 |

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: April 20, 2016

By: /s/ Rachel Agnew

Name: Rachel Agnew

Title: Company Secretary