

BHP BILLITON LTD  
Form 6-K  
April 22, 2009

**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 22, 2009

**BHP BILLITON LIMITED**

(ABN 49 004 028 077)

(Exact name of Registrant as specified in its charter)

**VICTORIA, AUSTRALIA**

(Jurisdiction of incorporation or organisation)

**BHP BILLITON PLC**

(REG. NO. 3196209)

(Exact name of Registrant as specified in its charter)

**ENGLAND AND WALES**

(Jurisdiction of incorporation or organisation)

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180 LONSDALE STREET, MELBOURNE,

VICTORIA

3000 AUSTRALIA

(Address of principal executive offices)

NEATHOUSE PLACE, VICTORIA, LONDON,

UNITED KINGDOM

(Address of principal executive offices)

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

**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: 22 April 2009

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

## NEWS RELEASE

**Release Time** IMMEDIATE  
**Date** 22 April 2009  
**Number** 08/09

**BHP BILLITON QUARTERLY REPORT ON  
EXPLORATION AND DEVELOPMENT ACTIVITIES  
QUARTER ENDED 31 MARCH 2009**

This report covers the Group's exploration and development activities for the quarter ended 31 March 2009. This report, together with the Production Report, represents the Interim Management Statement for the purposes of the UK Listing Authority's Disclosure and Transparency Rules. Other than the issue of US\$3.25 billion in global bonds, as announced on 19 March 2009, there have been no significant changes to the financial position of the Group in the quarter ended 31 March 2009. Unless otherwise stated, BHP Billiton's interest in the projects referred to in this report is 100 percent and references to project schedules are based on calendar years.

**Development**

During the quarter, Shenzi development in the deep water Gulf of Mexico (oil and gas) delivered first production ahead of schedule within budget. This project will not be reported in future Exploration & Development Reports.

| <b>Project and Ownership</b>                        | <b>Share of Approved Capex US\$M</b> | <b>Initial Production Target Date</b> | <b>Production Capacity (100%)</b>  | <b>Quarterly Progress</b>   |
|---|--------------------------------------|---------------------------------------|--|---|
| <b>Petroleum Projects</b>                           |                                      |                                       |  |   |
| Shenzi (USA)<br>44%                                 | 1,940                                | Mid CY09                              | 100,000 barrels of oil and 50 million cubic feet gas per day                       | First production announced, ahead of schedule and within budget. See News Release dated 25 March 2009.  |
| Oil/Gas   |                                      |                                       |  |   |
| Atlantis North (USA)<br>44%                         | 185                                  | H2 CY09                               | Tieback to Atlantis South  | On schedule and budget. Manifold fabrication continuing.  |
| Oil/Gas   |                                      |                                       |  |   |
| Pyrenees (Australia)<br>71.43%                      | 1,200                                | H1 CY10                               | 96,000 barrels of oil and 60 million cubic feet gas per day                        | On schedule and budget. Floating Production Storage and Offtake (FPSO) conversion continued. Drilling commenced as well as installation of subsea facilities. |
| Oil/Gas   |                                      |                                       |  |   |
| Angostura Gas Phase II (Trinidad and Tobago)<br>45% | 180                                  | H1 CY11                               | 280 million cubic feet gas per day   | On schedule and budget. Commenced platform fabrication.   |
| Gas   |                                      |                                       |  |   |
| Bass Strait Kipper (Australia)                      | 500                                  | CY11                                  | 10,000 bpd condensate and processing capacity of 80 million cubic feet gas per day | On schedule and budget. West Tuna platform retrofit work continuing.  |

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32.5% - 50%

Gas/Gas Liquids

|                                |     |      |   |   |
|--------------------------------|-----|------|---|---|
| Bass Strait Turrum (Australia) | 625 | CY11 | 11,000 bpd condensate and processing capacity of 200 million cubic feet gas per day | On schedule and budget. Engineering achieved to support procurement schedule. |
|--------------------------------|-----|------|---|---|

50%

Gas/Gas Liquids

|  |     |      |                                     |  |
|--|-----|------|-------------------------------------|--|
| North West Shelf CWLH Life Extension (Australia) | 245 | CY11 | Replacement vessel with capacity of | On schedule and budget. Floating Production Storage and Offtake (FPSO) conversion commenced. |
|--|-----|------|-------------------------------------|--|

16.67%

60,000 bpd oil

Oil

|   |       |          |  |   |
|---|-------|----------|--|---|
| North West Shelf North Rankin B Gas Compression (Australia) | 850   | CY12     | 2,500 million cubic feet gas per day   | On schedule and budget. Jacket fabrication continuing. Topsides design review milestone completed.  |
| 16.67%  |       |          |  |   |
| LNG   |       |          |  |   |
| <b>Minerals Projects</b>                                    |       |          |  |   |
| Alumar Refinery Expansion (Brazil)                          | 900   | Q2 CY09  | 2 million tpa of additional alumina  | On schedule and revised budget. Engineering is complete and procurement nearing completion. Construction is 90% complete with the project overall 95% complete.   |
| 36%   |       |          |  |   |
| Alumina   |       |          |  |   |
| Worsley Efficiency & Growth (Australia)                     | 1,900 | H1 CY11  | 1.1 million tpa of additional alumina  | Initial production date and total project scope and budget remain unchanged. Engineering is 58% complete and construction has commenced. The timing of capital expenditure will be modified in line with our disciplined cash flow management. The main component being the Marradong mine development; which is expected to be commissioned in 2012. |
| 86%   |       |          |  |   |
| Alumina   |       |          |  |   |
| Iron Ore (Western Australia)                                | 1,850 | H1 CY10  | 26 million tpa of additional iron ore system capacity  | On schedule and budget. Engineering is over 95% complete and construction is nearing 80% complete.  |
| RGP4 86.2%  |       |          |  |   |
| Iron Ore  |       |          |  |   |
| Iron Ore (Western Australia)                                | 4,800 | H2 CY11  | 50 million tpa additional iron ore system capacity   | On schedule and budget. Engineering is currently 50% complete, procurement and contracting activities are advancing. Construction activities have commenced.  |
| RGP5 85%  |       |          |  |   |
| Iron Ore  |       |          |  |   |
| Gemco (Australia)   | 110   | H1 CY09  | 1 million tpa of additional manganese concentrate  | On schedule and budget in local currency. All major components on site in preparation for installation. Project is 77% complete.  |
| 60%   |       |          |  |   |
| Manganese   |       |          |  |   |
| Klipspruit (South Africa)                                   | 450   | H2 CY09  | Incremental 1.8 million tpa export thermal coal. Incremental 2.1 million tpa domestic thermal coal     | On schedule and budget. First coal to Run Of Mine stockpile achieved. Processing plant and industrial buildings progressing well. The project is 81% complete.  |
| 100%  |       |          |  |   |
| Energy Coal   |       |          |  |   |
| Douglas-Middelburg Optimisation (South Africa)              | 975   | Mid CY10 | 10 million tpa export thermal coal and 8.5 million tpa domestic thermal coal (sustains current output) | On schedule and budget. Construction activities are accelerating as scheduled. Steel erection and coal processing plant equipment installation progressing. The project is 48% complete.  |
| 100%  |       |          |  |   |
| Energy Coal   |       |          |  |   |
| Newcastle Third Port Project (Australia)                    | 390   | CY10     | 30 million tpa export coal loading facility  | On schedule and budget. Wharf construction progressing well with delivery of stacker reclaimers   |
| 35.5%   |       |          |  |   |

Energy Coal

commenced. Project is greater than 50% complete.

**Minerals Exploration**

BHP Billiton continues to identify and prioritise various exploration activities. All of the exploration activities are reviewed regularly to ensure that we are capturing value accretive opportunities for future development.

Grassroots exploration continued on targets in Australia, Chile, Argentina, Zambia and Gabon; and on diamond targets in Canada. Exploration for iron ore, coal, bauxite and manganese was undertaken in a number of regions including Australia, South America, Russia and West Africa.

For the nine months ended 31 March 2009, BHP Billiton spent US\$514 million on minerals exploration, of which US\$460 million was expensed.

### Petroleum Exploration

Exploration and appraisal wells drilled during the quarter or in the process of drilling as at 31 March 2009.

| Well        | Location                                    | BHP Billiton Equity                        | Status  |
|-------------|---|--|---|
| Lambert-9   | Dampier Sub-Basin Western Australia WA-16-L | 16.67% BHP Billiton<br>(Woodside operator) | Plugged and abandoned.<br>Hydrocarbons encountered. |
| Lady Nora-3 | Dampier Sub-Basin Western Australia WA-28-P | 16.67% BHP Billiton<br>(Woodside operator) | Plugged and abandoned.<br>Dry hole.                 |
| Tidepole-2  | Dampier Sub-Basin Western Australia WA-5-L  | 16.67% BHP Billiton<br>(Woodside operator) | Plugged and abandoned.<br>Hydrocarbons encountered. |
| Torosa-5    | Browse Basin Western Australia WA-30-R      | 8.33% BHP Billiton<br>(Woodside operator)  | Plugged and abandoned.<br>Hydrocarbons encountered. |
| Puma-4      | Green Canyon Gulf of Mexico GC823           | 29.805% BHP Billiton<br>(BP Operator)      | Temporarily abandoned.<br>Hydrocarbons encountered. |

Petroleum exploration expenditure for the nine months ended 31 March 2009 was US\$351 million, of which US\$242 million was expensed.

On March 18, BHP Billiton was the apparent successful high bidder on 28 blocks in the Central Gulf of Mexico Lease Sale 208, representing a total investment of approximately US\$50 million net to BHP Billiton. Final award of these blocks is subject to the usual process of confirmation by the Minerals Management Service (MMS) that BHP Billiton's bids are acceptable.

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

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A member of the BHP Billiton group which is headquartered in Australia