

BHP BILLITON LTD
Form 6-K
July 16, 2002

13 July 2002
Number: 39/02

BHP BILLITON ANNOUNCES FINAL PRICE AND ALLOCATION POLICY FOR THE
BHP STEEL SHARE OFFER

The BHP Steel Share Offer closed at 5.00pm Friday 12 July 2002.
BHP Billiton Limited determined a Final Price for the Retail Offer and
Institutional Offer of \$2.80 per Share following consultation with the
Joint Global Coordinators, ABN AMRO Rothschild and Credit Suisse First
Boston.

All successful Applicants under the Offer to BHP Billiton Limited
Shareholders have been allocated Shares as follows:

- applications up to and including \$5,000 will receive 100% of the
amount applied for;
and
- applications in excess of \$5,000 will receive \$5,000 worth of
BHP Steel shares plus 30% of the amount applied for in excess of \$5,000.

Applicants under the General Public Offer will not receive any allocation.

Applicants who have accepted an allocation of Shares under the
Broker Firm Offer have been satisfied in full. Applicants under the Broker
Firm Offer can confirm their allocations with their broker.

Successful Applicants under the Institutional Offer will be advised of their
allocations directly by the Joint Global Coordinators, ABN AMRO Rothschild
and Credit Suisse First Boston.

Selling Shareholders (which includes BHP Billiton Limited, Ineligible
Overseas Shareholders, Shareholders who elected to sell utilising a Sell
Form and Institutional Selling Shareholders) elected to sell approximately
130 million BHP Steel Shares, representing approximately 16% of BHP Steel's
issued capital, through the Sale Facility. Those Selling Shareholders who
offered BHP Steel Shares for sale under the Sale Facility have had their
offer satisfied in full.

Holding statements, refund cheques and sale proceeds will be dispatched
on Wednesday 24 July 2002.

Trading in BHP Steel Shares is expected to commence on a conditional and
deferred settlement basis at 11.30am on Monday 15 July 2002 under the ASX
code BSL. Normal trading is expected to commence on Thursday 25 July 2002.

Applicants requiring any further information relating to the BHP Steel
Share Offer, should contact the BHP Steel Share Information Centre on
1300 855 998.

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

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