

# NEWS RELEASE

**Release Time** IMMEDIATE  
**Date** 29 January 2010  
**Number** 05/10

## **BHP BILLITON APPROVES FUNDING FOR FURTHER GROWTH AT WESTERN AUSTRALIA IRON ORE**

BHP Billiton today announced approval for US\$1.93 billion (BHP Billiton share US\$1.73 billion)<sup>1</sup> of capital expenditure to underpin the further accelerated growth of its Western Australia Iron Ore business. This investment represents early expenditure for the company's Rapid Growth Project 6 (RGP6). RGP6 is expected to increase installed capacity at the company's Western Australia Iron Ore assets to 240 million tonnes per annum (mtpa) during calendar year 2013.

The funding will allow early procurement of long lead time items and detailed engineering to continue the expansion of the inner harbour at Port Hedland, progress rail track duplication works and expand the Jumblebar mining operation.

BHP Billiton President, Iron Ore, Ian Ashby said "This investment is the continuation of our long-term strategy of adding capacity in our high quality iron ore business to support our confidence in the longer term demand for iron ore globally. By the time RGP6 is completed, we will have more than tripled installed capacity at our Western Australia Iron Ore operations since we first invested in our accelerated growth program in 2002. The approval for the balance of the RGP6 capital will be considered during the second half of the 2010 calendar year".

On 5 June 2009, BHP Billiton and Rio Tinto signed an agreement of core principles to establish a production joint venture covering the entirety of both companies' Western Australian iron ore assets. BHP Billiton and Rio Tinto concluded binding agreements on 5 December 2009 on the proposed JV that cover all aspects of how the joint venture will operate and be governed. Under the binding agreements, Rio Tinto will have the option to participate in RGP6 by paying its share of invested capital; with this decision being made after the Joint Venture transaction is completed, estimated to occur in the second half of the 2010 calendar year.

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

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<sup>1</sup> BHP Billiton's partners in its Pilbara iron ore operations are: Itochu Minerals & Energy of Australia Pty Ltd, Mitsui-Itochu Iron Pty Ltd and Mitsui Iron Ore Corporation Pty Ltd. BHP Billiton share of the RGP6 Project takes into account the 100% owned BHP Billiton Iron Ore Jumblebar operation.

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