

BHP BILLITON LTD
Form 6-K
October 19, 2011

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

October 19, 2011

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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**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

NEWS RELEASE

Release Time IMMEDIATE
Date 19 October 2011
Number 30/11

BHP BILLITON EXPLORATION AND DEVELOPMENT REPORT**FOR THE QUARTER ENDED 30 SEPTEMBER 2011**

This report covers the Group's exploration and development activities for the September 2011 quarter. Unless otherwise stated, BHP Billiton's interest in the projects referred to in this report is 100 per cent and references to project schedules are based on calendar years.

Development

Western Australia Iron Ore (WAIO) Rapid Growth Project 5 (RGP5) was completed on schedule during the September 2011 quarter and the ramp up of this well timed project is now underway. Subsequent expansions to 240 million tonnes per annum and beyond will leverage infrastructure installed as part of the RGP5 project scope and enable BHP Billiton to fully utilise its inner harbour capacity at Port Hedland. The North West Shelf CWLH Life Extension project (Australia) was also completed on 24 September 2011. These projects will not be reported in future Exploration and Development Reports.

During the September 2011 quarter, BHP Billiton continued to add to its approved pipeline of high return, growth projects diversified across commodity, geography and customer. Investments in energy coal totalling US\$804 million (BHP Billiton share) will facilitate a further phase of expansion at the world class Cerrejon coal mine (Colombia) to approximately 40 million tonnes per annum (100 per cent basis) and the third stage of development of the Newcastle Coal Infrastructure Group's (NCIG) coal handling facility in Newcastle (Australia).

| Project and ownership | Share of approved capex (US\$m) | Initial production target date | Production capacity (100%) | Quarterly progress |
|-----------------------------------|--|---------------------------------------|--|--|
| Petroleum projects | | | | |
| Macedon (Australia) | 1,050 | CY13 | 200 million cubic feet gas per day. | On schedule and budget. The overall project is 39% complete. |
| | | | | 71.43% |
| Gas | | | | |
| Bass Strait Kipper (Australia) | 900 | CY12 ^(a) | 10,000 bpd condensate and processing capacity of 80 million cubic feet gas per day. | On revised schedule and budget. The overall project is 82% complete. |
| | | | | 32.5% - 50% |
| Gas/Gas Liquids | | | | |
| Bass Strait Turrum (Australia) | 1,350 | CY13 | 11,000 bpd condensate and processing capacity of 200 million cubic feet gas per day. | On revised schedule and budget. The overall project is 69% complete. |
| | | | | 50% |
| Gas/Gas Liquids | | | | |

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| Project and ownership | Share of approved capex (US\$m) | Initial production target date | Production capacity (100%) | Quarterly progress |
|--|---------------------------------|--------------------------------|--|--|
| North West Shelf | 245 | CY11 | Replacement vessel with capacity of 60,000 bpd oil. | First production achieved on 24 September 2011. |
| CWLH Life Extension (Australia) | | | | |
| | 16.67% | | | |
| Oil | | | | |
| North West Shelf North | 850 | CY13 | 2,500 million cubic feet gas per day. | On budget. Steady state production remains on track for CY13. The overall project is 75% complete. |
| Rankin B Gas Compression (Australia) | | | | |
| | 16.67% | | | |
| LNG Minerals projects | | | | |
| Worsley Efficiency & Growth | 2,995 | Q1 CY12 | 1.1 million tpa of additional alumina. | On revised schedule and budget. The overall project is 84% complete. |
| (Australia) | | | | |
| | 86% | | | |
| Alumina | | | | |
| Antamina Expansion | 435 | Q4 CY11 | Increases ore processing capacity to 130,000 tpd. | On schedule and budget. The overall project is 68% complete. |
| (Peru) | | | | |
| | 33.75% | | | |
| Copper | | | | |
| Escondida Ore Access | 319 | Q2 CY12 | The relocation of the in-pit crushing and conveyor infrastructure provides access to higher grade ore. | On schedule and budget. The overall project is 57% complete. |
| (Chile) | | | | |
| | 57.5% | | | |
| Copper | | | | |
| EKATI Misery Open Pit Project | 323 | CY15 | Project consists of a pushback of the existing Misery open pit which was mined from 2001 to 2005. | On schedule and budget. The overall project is 12% complete. |
| (Canada) | | | | |

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| | | | | |
|---------------------|----------------------|---------|--|--|
| 80% | | | | |
| Diamonds | | | | |
| WAIO RGP5 | 4,800 | H2 CY11 | Scope review completed and integrated into subsequent expansion approvals that will increase WAIO capacity to 220 million tpa. | First production achieved on schedule, ramp up underway. |
| (Australia) | | | | |
| 85% | | | | |
| Iron Ore | | | | |
| WAIO Jimblebar Mine | 3,300 ^(b) | Q1 CY14 | Increases mining and processing capacity to 35 million tpa with incremental debottlenecking opportunities to 55 million tpa. | On schedule and budget. The overall project is 15% complete. |
| Expansion | | | | |
| (Australia) | | | | |
| 96% | | | | |
| Iron Ore | | | | |
| WAIO Port Hedland | 1,900 ^(b) | H2 CY12 | Increases total inner harbour capacity to 220 million tpa with debottlenecking opportunities to 240 million tpa. | On schedule and budget. The overall project is 35% complete. |
| Inner Harbour | | | | |
| Expansion | | | | |
| (Australia) | | | | |
| 85% | | | | |
| Iron Ore | | | | |

| Project and ownership | Share of approved capex (US\$m) | Initial production target date | Production capacity (100%) | Quarterly progress |
|--|---------------------------------|--------------------------------|--|--|
| WAIO Port Blending and Rail Yard Facilities (Australia) | 1,400 ^(b) | H2 CY14 | Optimises resource and enhances efficiency across the WAIO supply chain. | On schedule and budget. The overall project is 11% complete. |
| | | | | 85% |
| Iron Ore Samarco Fourth Pellet Plant (Brazil) | 1,750 | H1 CY14 | Increases iron ore pellet production capacity by 8.3 million tpa to 30.5 million tpa. | On schedule and budget. The overall project is 9% complete. |
| | | | | 50% |
| Iron Ore Daunia (Australia) | 800 | CY13 | Greenfield mine development with capacity to produce 4.5 million tpa of export metallurgical coal. | On schedule and budget. The overall project is 18% complete. |
| | | | | 50% |
| Metallurgical Coal Broadmeadow Life Extension (Australia) | 450 | CY13 | Increases productive capacity by 0.4 million tpa and extends life of the mine by 21 years. | On schedule and budget. The overall project is 43% complete. |
| | | | | 50% |
| Metallurgical Coal Hay Point Stage Three Expansion (Australia) | 1,250 ^(b) | CY14 | Increases port capacity from 44 million tpa to 55 million tpa and reduces storm vulnerability. | On schedule and budget. The overall project is 31% complete. |
| | | | | 50% |
| Metallurgical Coal RX1 Project (Australia) | 400 | H2 CY13 | Increases run-of-mine thermal coal production by approximately 4 million tpa. | On schedule and budget. The overall project is 44% complete. |
| | | | | 100% |
| Energy Coal | | | | |

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|---|-----|------|--|--|
| Cerrejon P40 Project (Colombia) | 437 | CY13 | Increases saleable thermal coal production by 8 million tpa to approximately 40 million tpa. | Approval announced. See News Release dated 18 August 2011. |
| 33.3% | | | | |
| Energy Coal Newcastle Third Port Project Stage 3 (Australia) | 367 | CY14 | Increases total coal terminal capacity from 53 million tpa to 66 million tpa. | Approval announced. See News Release dated 31 August 2011. |
| 35.5% | | | | |
| Energy Coal | | | | |

Minerals exploration

Greenfield exploration continued on copper targets in South America, Mongolia and Zambia; nickel and copper targets in Australia; and diamond targets in Canada. Exploration for iron ore, potash and uranium was undertaken in a number of regions including Australia, Africa and the Americas.

For the quarter ended 30 September 2011, BHP Billiton spent US\$255 million on minerals exploration, of which US\$213 million was expensed.

Petroleum exploration

Exploration and appraisal wells drilled during the quarter or in the process of drilling as at 30 September 2011.

| Well | Location | BHP Billiton equity | Status |
|-----------------|-----------------------------|------------------------------|--|
| Deep Blue-1 | Green Canyon Gulf of Mexico | 31.875% | Drilling ahead |
| | GC 723 | (Noble operator) | |
| Mad Dog North-1 | Green Canyon Gulf of Mexico | 23.9% | Hydrocarbons encountered See News Release dated 7 September 2011 |
| | GC 738 | (BP operator) ^(c) | Drilling ahead |
| Bao Dom May-1 | Western Trough Vietnam | 50% | Plugged and abandoned |
| | Block 28 | (Operator) | Dry hole |
| Argus-2 | Browse Basin Australia | 40% | Temporarily abandoned |
| | AC/RL 8 | (Woodside operator) | |
| Jurjur-1 | Sabah Malaysia | 60% | Temporarily suspended for |
| | Block N | (Operator) | equipment repairs |
| Julong Centre | Brunei | 22.5% | Drilling ahead |
| | Block CA-01 | (Total operator) | |
| Canteen North | Trinidad and Tobago | 45% | Plugged and abandoned |
| | Block 2C | (Operator) | Hydrocarbons encountered |
| Seraph-1 | North West Shelf Australia | 16.67% | Drilling ahead |
| | WA-3-L | (Woodside operator) | |

Petroleum exploration expenditure for the quarter ended 30 September 2011 was US\$155 million, of which US\$64 million was expensed. Our guidance for petroleum exploration expenditure for the 2012 financial year is US\$1 billion, excluding Onshore US exploration.

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. There have been no significant changes to the financial position of the Group in the quarter ended 30 September 2011, other than those arising from the Group's previously announced acquisition of Petrohawk Energy Corporation that was completed during the period which affected the Group's cash reserves, net debt and gearing levels.

(a) Facilities ready for first production pending resolution of mercury content.

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- (b) Excludes announced pre-commitment funding.
- (c) BHP Billiton is operator of the well.

BHP Billiton Exploration and Development Report for the quarter ended 30 September 2011

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

Media Relations

Australia

Samantha Stevens

Tel: +61 3 9609 2898 Mobile: +61 400 693 915

email: Samantha.Stevens@bhpbilliton.com

Kelly Quirke

Tel: +61 3 9609 2896 Mobile: +61 429 966 312

email: Kelly.Quirke@bhpbilliton.com

Fiona Martin

Tel: +61 3 9609 2211 Mobile: +61 427 777 908

email: Fiona.Martin2@bhpbilliton.com

United Kingdom and Americas

Ruban Yogarajah

Tel: US +1 713 966 2907 or UK +44 20 7802 4033

Mobile: UK +44 7827 082 022

email: Ruban.Yogarajah@bhpbilliton.com

BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

Registered Office: 180 Lonsdale Street

Melbourne Victoria 3000 Australia

Tel +61 1300 55 4757 Fax +61 3 9609 3015

Members of the BHP Billiton Group which is headquartered in Australia

Investor Relations

Australia

James Agar

Tel: +61 3 9609 2222 Mobile: +61 467 807 064

email: James.Agar@bhpbilliton.com

Andrew Gunn

Tel: +61 3 9609 3575 Mobile: +61 439 558 454

email: Andrew.Gunn@bhpbilliton.com

United Kingdom and South Africa

Brendan Harris

Tel: +44 20 7802 4131 Mobile: +61 437 134 814

email: Brendan.Harris@bhpbilliton.com

Americas

Scott Espenshade

Tel: +1 713 599 6431 Mobile: +1 713 208 8565

email: Scott.Espenshade@bhpbilliton.com

BHP Billiton Plc Registration number 3196209

Registered in England and Wales

Registered Office: Neathouse Place

London SW1V 1BH United Kingdom

Tel +44 20 7802 4000 Fax +44 20 7802 4111

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: October 19, 2011

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