

BHP BILLITON LTD
Form 6-K
October 13, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

October 12, 2011

<u>Commission File Number</u>	<u>Translation of registrant's name into English; Address of principal executive offices</u>
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	BHP Billiton Limited (ABN 49 004 028 077) 180 LONSDALE STREET, MELBOURNE, VICTORIA 3000 AUSTRALIA
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-	BHP Billiton Plc (REG. NO. 3196209) NEATHOUSE PLACE, VICTORIA, LONDON, UNITED KINGDOM
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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

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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): 82-

NEWS RELEASE

Release Time:
IMMEDIATE

Date:
12 October 2011

Number:
28/11

SIGNIFICANT COMMITMENT TO OLYMPIC DAM EXPANSION

BHP Billiton announced today approval for US\$1.2 billion in pre-commitment capital for the first phase of the Olympic Dam Project to develop an open pit mine in South Australia.

The funding will facilitate the procurement of long lead items such as trucks and accommodation, infrastructure development and early site works for the first phase of the Olympic Dam Project.

The majority of the pre-commitment capital is conditional on the successful passage of the Indenture agreement through the South Australian Parliament.

The first phase of the Olympic Dam Project is currently in feasibility and its progression into execution remains dependant on the completion of all required studies and Board approval, which is likely to be sought by mid next calendar year.

BHP Billiton Chief Executive Officer, Marius Kloppers, said: "The pre-commitment funding is another important milestone in the development of this world class ore-body.

"Given the quality of this resource, the Olympic Dam Project team is completing studies to create one of the world's largest open pit mines with the potential to increase copper production from around 180,000 tonnes per annum to 750,000 tonnes per annum and beyond."

On 10 October BHP Billiton received environmental approvals for the project from the Government of South Australia and the Commonwealth following assessment of its draft and supplementary Environmental Impact Statements.

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

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BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

Registered Office: 180 Lonsdale Street

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BHP Billiton Plc Registration number 3196209

Registered in England and Wales

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Members of the BHP Billiton Group which is headquartered in Australia

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.

Date : October 12, 2011

BHP Billiton Limited (ABN 49 004 028 077) BHP Billiton
Plc (REG. NO. 3196209)

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