BHP BILLITON LTD
Form 6-K
September 03, 2014

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

September 3, 2014

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)**
171 COLLINS STREET, MELBOURNE,	**NEATHOUSE PLACE, VICTORIA, LONDON,**
VICTORIA 3000 AUSTRALIA **(Address of principal executive offices)**	**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: x 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 x No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

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2 September 2014

To: Australian Securities Exchange
London Stock Exchange

cc: New York Stock Exchange
JSE Limited

BARCLAYS ENERGY-POWER CONFERENCE

BHP Billiton President, Petroleum and Potash, Tim Cutt, will present at the Barclays Energy-Power Conference in New York today.

A copy of the presentation is attached.

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

Nicole Duncan
Company Secretary

NEWS RELEASE

Release Time IMMEDIATE

Date 2 September 2014

Number 16/14

BHP BILLITON PETROLEUM PRIMED TO DELIVER SIGNIFICANT GROWTH IN FREE CASH FLOW

BHP Billiton President Petroleum and Potash, Tim Cutt, will present today at the Barclays CEO Energy-Power Conference in New York City, where he will reaffirm BHP Billiton s commitment to a strategy focused on value over volume.

Mr Cutt will highlight the positive outlook for the Onshore US business, underpinned by the outstanding performance of the Black Hawk and the Company s confidence in its strong acreage position in the Permian.

BHP Billiton is a top producer in the Eagle Ford with investment prioritised on its liquids-rich Black Hawk acreage. This acreage generates EBITDA margins of over 75 per cent at current prices and is expected to be the single largest producer in our Petroleum portfolio in the 2015 financial year.

Mr Cutt will also say that the Permian remains an exciting area for BHP Billiton. We increased our position within our focus area in the Permian by 25 per cent in the 2014 financial year and remain on track to build a 100 kboe/d business by the end of the 2018 financial year. The well results to date are positive and repeatable and there is additional upside to the development program given our longer-term outlook for the field.

The repetitive nature of shale is ideally suited to BHP Billiton s productivity agenda and we have seen drilling times in the Black Hawk improve by 21 per cent in the last financial year. The application of technologies including restricted flows of initial production ensures we achieve the best recoveries while being cost effective.

We plan to invest approximately US$4 billion per annum in our Onshore US business and expect it to be strongly EBIT positive in the 2015 financial year. Free cash flow is expected to be positive by the 2016 financial year and approach US$3 billion per annum by the end of the decade. We reaffirm our plans to deliver approximately 200 kboe/d of liquids by the 2017 financial year from the Eagle Ford and the Permian.

In our Conventional business, high-return infill drilling and brownfield extensions will maintain stable volumes and largely offset natural field decline, while longer term we have attractive development options that are competing for capital within the Group.

Our exploration program will continue to focus on large tier-one conventional oil opportunities. In Trinidad and Tobago, where we have our shallow water Angostura asset, we are excited about the potential of the deepwater and have established a significant early-mover position.

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

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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.

BHP Billiton Limited and BHP Billiton Plc

Date: 3 September, 2014

By: /s/ Nicole Duncan
Name: Nicole Duncan
Title: Company Secretary