

BHP BILLITON PLC  
Form 6-K  
October 22, 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**

**October 22, 2014**

<b>BHP BILLITON LIMITED</b> <b>(ABN 49 004 028 077)</b> <b>(Exact name of Registrant as specified in its charter)</b>	<b>BHP BILLITON PLC</b> <b>(REG. NO. 3196209)</b> <b>(Exact name of Registrant as specified in its charter)</b>
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**VICTORIA, AUSTRALIA**  
**(Jurisdiction of incorporation or organisation)**

**171 COLLINS STREET, MELBOURNE,**

**ENGLAND AND WALES**  
**(Jurisdiction of incorporation or organisation)**

**NEATHOUSE PLACE, VICTORIA, LONDON,**

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**(Address of principal executive offices)**

**(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** 22 October 2014  
**Number** 19/14

**BHP BILLITON OPERATIONAL REVIEW  
FOR THE QUARTER ENDED 30 SEPTEMBER 2014**

**Group production increased by 9% during the period with records achieved for eight operations and four commodities.**

**Production guidance remains unchanged and we are on track to deliver Group production growth of 16% over the two years to the end of the 2015 financial year.**

**Metallurgical coal production increased by 25% to 13 Mt as Queensland Coal achieved record quarterly production and sales volumes.**

**Western Australia Iron Ore production increased by 15% to a quarterly record of 62 Mt (100% basis) as the ramp-up of Jumblebar continued ahead of schedule and we improved the availability, utilisation and rate of our integrated supply chain.**

**Petroleum production increased by 7% to 67.4 MMboe as Onshore US liquids volumes rose by 49% to a record 11.5 MMboe.**

**Total copper production<sup>1</sup> decreased by 1% to 389 kt as lower ore grades, a power outage throughout Northern Chile and industrial action offset strong underlying operating performance at Escondida.**

BHP Billiton Chief Executive Officer, Andrew Mackenzie, said: Robust operating performance across our diversified portfolio in the September 2014 quarter delivered a nine per cent increase in production<sup>2</sup> with records achieved for eight operations and four commodities. With production guidance maintained across all operations and businesses, we remain on track to generate Group production<sup>2</sup> growth of 16 per cent over the two years to the end of the 2015 financial year.

Our relentless focus on productivity continues to yield strong results. At Western Australia Iron Ore, we have completed our major supply chain investments and, for the first time in a decade, we have no major projects in execution. With our focus now on maximising the value of existing infrastructure, we plan to reduce costs and invest judiciously in very low capital cost debottlenecking initiatives. These plans are expected to increase total supply chain capacity to 290 Mtpa<sup>3</sup> by the end of the 2017 financial year and reduce unit costs<sup>4</sup> by at least 25 per cent to less than US\$20 per tonne<sup>5</sup>. When combined with other initiatives across our portfolio we are very well positioned to reduce cash costs<sup>6</sup> by more than US\$2.3 billion and deliver volume-related productivity gains<sup>6</sup> of at least US\$1.2 billion by the end of the 2017 financial year.

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Note: Unless specified otherwise: variance analysis relates to the relative performance of BHP Billiton and/or its operations during the September 2014 quarter compared with the September 2013 quarter; production volumes, sales volumes and capital and exploration expenditure from subsidiaries (which include Escondida, Jimblebar, BHP Billiton Mitsui Coal and our manganese operations) are reported on a 100 per cent basis; production volumes, sales volumes and capital and exploration expenditure from equity accounted investments (which include Antamina, Samarco and Cerrejón) and other operations are reported on a proportionate consolidation basis. Abbreviations referenced in this report are explained on page 11.

BHP Billiton operational review for the quarter ended 30 September 2014

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## Summary

### *Operational performance*

	<b>SEP 2014 QTR</b>	<b>SEP Q14 vs SEP Q13</b>	<b>SEP Q14 vs JUN Q14</b>
<b>Production summary</b>			
Total petroleum production (MMboe)	67.4	7%	4%
Copper (kt)	389.4	(3%)	(17%)
Iron ore (kt)	57,091	17%	1%
Metallurgical coal (kt)	12,769	25%	7%
Energy coal (kt)	17,837	(9%)	(3%)
Alumina (kt)	1,235	(1%)	(7%)
Aluminium (kt)	261	(16%)	(5%)
Manganese ores (kt)	2,259	10%	0%
Manganese alloys (kt)	171	25%	(6%)
Nickel (kt)	35.7	(12%)	16%

Robust operating performance across our diversified portfolio in the September 2014 quarter delivered a nine per cent increase in production<sup>2</sup> with records achieved across eight operations and four commodities. Group production<sup>2</sup> growth of 16 per cent is expected over the two years to the end of the 2015 financial year.

Metallurgical coal production increased by 25 per cent in the September 2014 quarter to 13 Mt as Queensland Coal achieved record production and sales volumes. The new Caval Ridge mine operated at capacity during the period while the Daunia and South Walker Creek mines also produced at a record rate. Total metallurgical coal production is forecast to increase by four per cent in the 2015 financial year to 47 Mt, consistent with prior guidance.

Western Australia Iron Ore (WAIO) achieved record production of 62 Mt (100 per cent basis) as the ramp-up of Jimblebar continued ahead of schedule and we improved the availability, utilisation and rate of our integrated supply chain. WAIO production guidance for the 2015 financial year remains unchanged at 245 Mt (100 per cent basis) while Samarco production is expected to grow by 29 per cent to 28 Mt (100 per cent basis).

Petroleum production increased by seven per cent in the September 2014 quarter to 67.4 MMboe as Onshore US liquids volumes rose by 49 per cent to a record 11.5 MMboe. Guidance for the 2015 financial year remains unchanged at 255 MMboe with strong performance at Onshore US expected to underpin a 16 MMboe increase in total liquids production.

Escondida copper production decreased by three per cent in the September 2014 quarter to 269 kt as strong operating performance was offset by a 12 per cent decline in ore grades, industrial activity and a power outage throughout Northern Chile. The temporary reduction in ore grades was anticipated, ensuring production guidance for Escondida remains unchanged at 1.27 Mt of copper for the 2015 financial year. Total copper production<sup>1</sup> is forecast to increase by five per cent to 1.8 Mt, consistent with prior guidance. A US\$361 million increase in the budget of Escondida Organic Growth Project 1 to US\$4.2 billion was approved during the period. The project remains on schedule for completion in the first half of the 2015 calendar year.

Energy coal production decreased by nine per cent in the September 2014 quarter to 18 Mt as adverse weather constrained production at both Cerrejón and New South Wales Energy Coal. Total energy coal production of 73 Mt is expected for the 2015 financial year, consistent with prior guidance.

BHP Billiton operational review for the quarter ended 30 September 2014

Production guidance for the 2015 financial year is summarised in the table below.

<b>Production guidance</b>	<b>FY14<sup>1</sup></b>	<b>FY15e</b>	<b>% change</b>
Petroleum (MMboe)	243	<b>255</b>	5%
Copper (Mt)	1.7	<b>1.8</b>	5%
Iron ore (Mt)	204	<b>225</b>	11%
Metallurgical coal (Mt)	45	<b>47</b>	4%
Energy coal (Mt)	73	<b>73</b>	

### *Corporate update*

On 16 October 2014, BHP Billiton confirmed that it will pursue a Standard listing on the UK Listing Authority's Official List and admission to trading on the London Stock Exchange for the new company it plans to create via demerger. This is in addition to the proposed primary listing on the Australian Securities Exchange and secondary inward listing on the Johannesburg Stock Exchange. The Group continues to work towards completion of the demerger in the first half of the 2015 calendar year, subject to receipt of the necessary third party, Board and shareholder approvals.

On 2 September 2014, legislation to repeal the Minerals Resource Rent Tax (MRRT) in Australia received the support of both Houses of Parliament. The MRRT was applicable until 30 September 2014. At 30 June 2014, the Group carried a MRRT deferred tax asset (net of income tax consequences) of US\$698 million. An income tax charge approximating this amount is expected to be recognised as an exceptional item in the 2015 financial year and the adjusted effective tax rate guidance<sup>7</sup> of 30 per cent to 34 per cent for the period remains unchanged.

On 15 August 2014, the Group redeemed all outstanding Petrohawk Energy Corporation 7.25 per cent Senior Notes due August 2018 and 6.25 per cent Senior Notes due June 2019 at the applicable call prices. The aggregate principal value of the notes redeemed was approximately US\$1.8 billion.

## Petroleum and Potash

### Production

	SEP 2014 QTR	SEP Q14 vs SEP Q13	SEP Q14 vs JUN Q14
Crude oil, condensate and natural gas liquids (MMboe)	30.9	19%	7%
Natural gas (bcf)	218.9	0%	2%
Total petroleum production (MMboe)	67.4	7%	4%

**Total petroleum production** Total petroleum production increased by seven per cent in the September 2014 quarter to 67.4 MMboe. Guidance for the 2015 financial year remains unchanged at 255 MMboe as strong performance at Onshore US is expected to underpin a 16 MMboe increase in total liquids production. Total conventional volumes for the 2015 financial year are forecast to remain broadly unchanged, consistent with prior guidance.

**Crude oil, condensate and natural gas liquids** Crude oil, condensate and natural gas liquids production increased by 19 per cent in the September 2014 quarter to a record 30.9 MMboe.

Onshore US liquids volumes rose by 49 per cent in the September 2014 quarter to a record 11.5 MMboe. This strong performance was underpinned by continued momentum in the Black Hawk and Permian where liquids production increased by 53 per cent and 141 per cent, respectively. We remain confident that shale liquids volumes will rise by approximately 50 per cent in the 2015 financial year.

In our Conventional business, liquids production at Atlantis increased by 38 per cent in the September 2014 quarter as the operation benefited from the completion of two production wells in the June 2014 quarter. At Pyrenees, production increased by 24 per cent in the September 2014 quarter following the completion of five new production wells in the second half of the 2014 financial year.

**Natural gas** Natural gas production of 219 bcf was unchanged in the September 2014 quarter.

A two per cent increase in natural gas production from the June 2014 quarter reflected higher seasonal demand at Bass Strait and stronger uptime performance at North West Shelf following a period of planned maintenance. This was partially offset by natural field decline at our Onshore US dry gas assets.

### Projects and Onshore US capital expenditure

Project and ownership	Capital expenditure (US\$m)	Initial production target date	Capacity	Progress
North West Shelf Greater Western Flank-A (Australia)			To maintain LNG plant throughput from the North West Shelf operations.	On schedule and budget. The overall project is 81% complete.
16.67% (non-operator)	400	CY16		
Bass Strait Longford Gas Conditioning Plant	520	CY16	Designed to process approximately 400	On schedule and budget. The overall



(Australia)

MMcf/d of high-CO<sub>2</sub>  
gas.

project is 40%  
complete.

50% (non-operator)

Onshore US drilling and development expenditure totalled US\$895 million in the September 2014 quarter. The Company's operated rig count increased to 25 during the period, with an additional rig now operating in the Permian. At the end of the period, 17 operated rigs were in action in the Eagle Ford, five were in the Permian and three were in the Haynesville. We expect Onshore US drilling and development expenditure of approximately US\$4.0 billion for the 2015 financial year, consistent with prior guidance.

Onshore US September 2014 quarter (September 2013 quarter)		Liquids focused areas	Gas focused areas	Total
		(Eagle Ford and Permian)	(Haynesville and Fayetteville)	
Capital expenditure	US\$ billion	0.8 (1.3)	0.1 (0.2)	0.9 (1.5)
Production	MMboe	16.7 (12.4)	13.7 (14.4)	30.4 (26.8)
Production mix	Natural gas	31% (38%)	100% (100%)	62% (71%)
	Natural gas liquids	23% (21%)	- (-)	13% (10%)
	Crude and condensate	46% (41%)	- (-)	25% (19%)

### *Petroleum exploration*

Exploration and appraisal wells drilled during the September 2014 quarter are summarised below.

Well	Location	Target	BHP Billiton equity	Spud date	Water depth	Total well depth	Status
Perseus-1	Gulf of Mexico DC231	Oil	15% (Statoil operator)	21 September 2014	1,401 m	2,437 m <sup>8</sup>	Drilling ahead

Petroleum exploration expenditure for the September 2014 quarter was US\$154 million, of which US\$146 million was expensed. A US\$750 million exploration program, largely focused on the Gulf of Mexico, Western Australia and Trinidad and Tobago is planned for the 2015 financial year. The seismic acquisition program in Trinidad and Tobago is progressing on schedule.<sup>9</sup>

Following recent economic reforms in Mexico, BHP Billiton and Petroleos Mexicanos (Pemex) signed a memorandum of understanding and cooperation (MOU) on 25 September 2014 to exchange technical knowledge, information, experiences and practices in activities related to the oil and gas industry.

### *Potash*

Project and ownership	Investment (US\$m)	Scope	Progress
Jansen Potash (Canada)	2,600	Investment to finish the excavation and lining of the production and service shafts, and to continue the installation of essential surface infrastructure and utilities.	The overall project is 36% complete and on budget.

**Copper****Production**

	<b>SEP 2014 QTR</b>	<b>SEP Q14 vs SEP Q13</b>	<b>SEP Q14 vs JUN Q14</b>
Copper (kt)	389.4	(3%)	(17%)
Lead (t)	49,574	7%	7%
Zinc (t)	40,663	42%	40%
Silver (koz)	9,068	4%	7%
Uranium oxide concentrate (t)	866	(11%)	(17%)

**Copper** Total copper production decreased by one per cent in the September 2014 quarter to 389 kt. Guidance for the 2015 financial year remains unchanged at 1.8 Mt.

Escondida copper production decreased by three per cent in the September 2014 quarter to 269 kt as strong operating performance was offset by a 12 per cent decline in ore grades, two days of industrial action and a power outage throughout Northern Chile. As a result of increased throughput, water restrictions are anticipated during the December 2014 quarter which may result in the partial deferral of production to the March 2015 quarter. The Escondida Water Supply project, which involves the construction of a new 2,500 litre per second sea-water desalination facility, will ensure continued water supply over the long term. Production guidance for Escondida remains unchanged at 1.27 Mt of copper for the 2015 financial year.

At Pampa Norte, copper production increased by 28 per cent in the September 2014 quarter to 56 kt, as Spence benefited from higher grades and recoveries. An increase in pad height at Cerro Colorado to optimise longer-term leaching stability and tertiary crusher maintenance at Spence contributed to the weaker performance relative to the June 2014 quarter. Production at Pampa Norte for the 2015 financial year is expected to be broadly unchanged from the prior year, as higher grades and recoveries at Spence offset declining grades and recoveries at Cerro Colorado.

While Olympic Dam copper production increased by 41 per cent in the September 2014 quarter to 39 kt, the completion of planned smelter maintenance led to a 28 per cent decline in production from the June 2014 quarter. Production at Olympic Dam in the 2015 financial year is expected to remain broadly unchanged from the prior year.

Antamina copper production declined by 39 per cent in the September 2014 quarter to 26 kt as the mine plan progressed through a zone of lower grade ore. Average copper grades at Antamina in the 2015 financial year are expected to remain at a similar level to the September 2014 quarter, consistent with the mine plan.

**Lead/silver** Lead and silver production increased by seven per cent and five per cent, respectively, in the September 2014 quarter as higher mill throughput more than offset lower average ore grades at Cannington.

**Zinc** Total zinc production increased by 42 per cent in the September 2014 quarter and primarily reflected higher grades at Antamina, consistent with the mine plan. Strong performance at Cannington was underpinned by higher grades and increased mill throughput.

**Uranium** Uranium production decreased by 11 per cent in the September 2014 quarter as lower mill throughput was only partially offset by higher grades.

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**Projects**

<b>Project and ownership</b>	<b>Capital expenditure (US\$m)</b>	<b>Initial production target date</b>	<b>Capacity</b>	<b>Progress</b>
Escondida Oxide Leach Area Project (Chile)	933	H2 CY14	New dynamic leaching pad and mineral handling system. Maintains oxide leaching capacity.	On revised schedule and budget. The overall project is 97% complete.
Escondida Organic Growth Project 1 (Chile)	4,199	H1 CY15	New concentrator with 152 ktpd capacity.	Budget revised. The overall project is 86% complete and remains on schedule.
Escondida Water Supply (Chile)	3,430	CY17	New desalination facility to ensure continued water supply to Escondida.	On schedule and budget. The overall project is 17% complete.

A US\$361 million increase in the budget of the Escondida Organic Growth Project 1 to US\$4.2 billion was approved during the period and reflected challenges associated with contractor progress which have now been addressed. The project remains on schedule for completion in the first half of the 2015 calendar year.

**Iron Ore*****Production***

	<b>SEP 2014 QTR</b>	<b>SEP Q14 vs SEP Q13</b>	<b>SEP Q14 vs JUN Q14</b>
Iron ore (kt)	57,091	17%	1%

**Iron ore** Iron ore production increased by 17 per cent in the September 2014 quarter to a record 57 Mt. Total iron ore production is forecast to increase by 11 per cent in the 2015 financial year to 225 Mt, consistent with prior guidance.

Western Australia Iron Ore (WAIO) production increased by 15 per cent in the September 2014 quarter to a record 62 Mt (100 per cent basis) as the ramp-up of Jimblebar continued ahead of schedule and we improved the availability, utilisation and rate of our integrated supply chain. In addition to the strong operational performance achieved at our mines, a higher proportion of direct to ship ore increased outflow capacity at the port and facilitated record sales volumes of 63 Mt (100 per cent basis).

WAIO production guidance for the 2015 financial year remains unchanged at 245 Mt (100 per cent basis) with the tie-in of shiploader 2 expected to be completed during the December 2014 quarter. Further growth in supply chain capacity to 270 Mtpa (100 per cent basis) is expected to be achieved without the need for additional fixed plant investment. Beyond that, the Inner Harbour Debottlenecking and Jimblebar Phase 2 projects<sup>3</sup> have the potential to increase total capacity to 290 Mtpa (100 per cent basis) by the end of the 2017 financial year at very low capital cost.

As production grows we will maintain a relentless focus on costs. We expect unit cash costs<sup>4</sup> of less than US\$20 per tonne<sup>5</sup> in the medium term, a reduction of more than 25 per cent on the average achieved in the 2014 financial year. Sustaining capital expenditure guidance of approximately US\$5 per tonne over the next five years reflects the size and quality of our major operating hubs and highly concentrated resource.

Samarco production increased by 12 per cent from the June 2014 quarter to 7 Mt (100 per cent basis). The ramp-up of the fourth pellet plant to 30.5 Mtpa (100 per cent basis) is expected before the end of the 2015 financial year.

**Coal****Production**

	<b>SEP 2014 QTR</b>	<b>SEP Q14 vs SEP Q13</b>	<b>SEP Q14 vs JUN Q14</b>
Metallurgical coal (kt)	12,769	25%	7%
Energy coal (kt)	17,837	(9%)	(3%)

**Metallurgical coal** Metallurgical coal production increased by 25 per cent in the September 2014 quarter to a record 13 Mt. Total metallurgical coal production is forecast to increase by four per cent in the 2015 financial year to 47 Mt, consistent with prior guidance.

Record production at Queensland Coal was underpinned by strong operational performance across the business and continued improvement in truck and wash-plant utilisation. The new Caval Ridge mine operated at capacity during the period while the Daunia and South Walker Creek mines also produced at a record rate.

Illawarra Coal production increased by 64 per cent in the September 2014 quarter to 2.3 Mt as a series of productivity initiatives enabled the mine to achieve record run-of-mine production. Volumes in the September 2013 quarter were affected by an extended outage at Dendrobium.

**Energy coal** Energy coal production decreased by nine per cent in the September 2014 quarter to 18 Mt. As anticipated, a drought in the La Guajira region of Colombia constrained production volumes at Cerrejón given the need to manage dust emissions. At New South Wales Energy Coal, adverse weather and unplanned wash plant outages resulted in a 12 per cent decline in production during the period. Navajo Coal production also declined following the permanent closure of three of the five power units at the Four Corners Power Plant.

Total energy coal production of 73 Mt is expected for the 2015 financial year, consistent with prior guidance.

**Projects**

<b>Project and ownership</b>	<b>Capital expenditure (US\$m)</b>	<b>Initial production target date</b>	<b>Capacity</b>	<b>Progress</b>
Hay Point Stage Three Expansion (Australia)			Increases port capacity from 44 Mtpa to 55 Mtpa and reduces storm vulnerability.	On revised schedule and budget. The overall project is 91% complete.
50%	1,505 <sup>10</sup>	CY15		
Appin Area 9 (Australia)			Maintains Illawarra Coal's production capacity with a replacement mining domain and capacity to produce 3.5 Mtpa of metallurgical coal.	On schedule and budget. The overall project is 72% complete.
100%	845	CY16		

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**Aluminium, Manganese and Nickel****Production**

	<b>SEP 2014 QTR</b>	<b>SEP Q14 vs SEP Q13</b>	<b>SEP Q14 vs JUN Q14</b>
Alumina (kt)	1,235	(1%)	(7%)
Aluminium (kt)	261	(16%)	(5%)
Manganese ores (kt)	2,259	10%	0%
Manganese alloys (kt)	171	25%	(6%)
Nickel (kt)	35.7	(12%)	16%

**Alumina** Alumina production was broadly unchanged in the September 2014 quarter at 1.2 Mt, supported by record production at the Alumar refinery. While a series of calciner outages constrained Worsley production during the September 2014 quarter, volumes are expected to recover as the refinery processes stockpiled hydrate in future periods.

**Aluminium** Aluminium production decreased by 16 per cent in the September 2014 quarter to 261 kt. Lower volumes primarily reflected the cessation of smelting activities at Bayside in June 2014 and the suspension of capacity at the Alumar smelter during the 2014 financial year. This was partially offset by record production at Mozal during the period.

**Manganese ores** Manganese ore production increased by 10 per cent in the September 2014 quarter to a record 2.3 Mt as an improvement in ore recovery at Mamatwan and an increase in plant availability at Wessels resulted in record quarterly production at Hotazel.

**Manganese alloys** Manganese alloy production increased by 25 per cent in the September 2014 quarter to 171 kt as smelter reliability improved at both Metalloys and TEMCO.

**Nickel** Nickel production declined by 12 per cent in the September 2014 quarter to 36 kt, primarily as a result of the closure of the Perseverance underground mine at Nickel West in November 2013. Consistent with prior guidance, we expect saleable nickel production at Nickel West to decline by four per cent in the 2015 financial year to 95 kt. Ferro-nickel production at Cerro Matoso is expected to decline by three per cent to 43 kt as a result of lower grades and recoveries.

## Minerals exploration

Minerals exploration expenditure for the September 2014 quarter was US\$79 million, of which US\$58 million was expensed. Greenfield minerals exploration is predominantly focused on advancing copper targets within Chile, Peru and the South-West United States.

This 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 in the financial position of the Group in the quarter ended 30 September 2014.

1. Excludes operations which were sold during the 2014 financial year (Liverpool Bay and Pinto Valley).
2. Refers to copper equivalent production based on average realised prices for the 2013 financial year.
3. Subject to Board approval.
4. Excludes freight and royalties.
5. Based on real 2014 terms; AUD:USD of 0.91.
6. Represents planned annualised controllable cash cost and volume-related productivity gains from our core assets only, relative to the 2014 financial year.
7. The Group's adjusted effective tax rate excludes the influence of exchange rate movements, remeasurement of deferred tax assets associated with the Minerals Resource Rent Tax (MRRT) and exceptional items.
8. Well depth as at 30 September 2014; drilling still in progress.
9. 17,719 square kilometres 3D seismic acquisition in progress over Trinidad and Tobago Blocks 5, 6, 14, 23a, 23b, 28 and 29.

10. Excludes announced pre-commitment funding.

The following abbreviations may have been used throughout this report: barrels (bbl); billion cubic feet (bcf); cost and freight (CFR); cost, insurance and freight (CIF); dry metric tonne unit (dmtu); free on board (FOB); grams per tonne (g/t); kilograms per tonne (kg/t); kilometre (km); metre (m); million barrels of oil equivalent (MMboe); million cubic feet per day (MMcf/d); million tonnes (Mt); million tonnes per annum (Mtpa); ounces (oz); pounds (lb); thousand barrels of oil equivalent (Mboe); thousand ounces (koz); thousand standard cubic feet (Mscf); thousand tonnes (kt); thousand tonnes per annum (ktpa); thousand tonnes per day (ktpd); tonnes (t); and wet metric tonnes (wmt).

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

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Members of the BHP Billiton Group which is headquartered in Australia

BHP Billiton operational review for the quarter ended 30 September 2014

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**BHP BILLITON PRODUCTION SUMMARY**

		QUARTER ENDED			YEAR TO DATE		% CHANGE	
		SEP 2013	JUN 2014	SEP 2014	SEP 2014	SEP 2013	SEP Q14 vs SEP Q13	SEP Q14 vs JUN Q14
<b>Petroleum</b>								
Crude oil, condensate and NGL	(Mboe)	26,053	28,877	<b>30,945</b>	<b>30,945</b>	26,053	19%	7%
Natural gas	(bcf)	219.7	215.0	<b>218.9</b>	<b>218.9</b>	219.7	(0%)	2%
Total petroleum production	(MMboe)	62.7	64.7	<b>67.4</b>	<b>67.4</b>	62.7	7%	4%
<b>Copper</b>								
Copper	(kt)	403.3	470.0	<b>389.4</b>	<b>389.4</b>	403.3	(3%)	(17%)
Lead	(t)	46,445	46,165	<b>49,574</b>	<b>49,574</b>	46,445	7%	7%
Zinc	(t)	28,555	29,116	<b>40,663</b>	<b>40,663</b>	28,555	42%	40%
Gold	(oz)	<i>40,188</i>	59,705	<b>52,344</b>	<b>52,344</b>	<i>40,188</i>	30%	(12%)
Silver	(koz)	8,688	8,509	<b>9,068</b>	<b>9,068</b>	8,688	4%	7%
Uranium	(t)	970	1,044	<b>866</b>	<b>866</b>	970	(11%)	(17%)
Molybdenum	(t)	458	83	<b>40</b>	<b>40</b>	458	(91%)	(52%)
<b>Iron ore</b>								
Iron ore	(kt)	48,953	56,643	<b>57,091</b>	<b>57,091</b>	48,953	17%	1%
<b>Coal</b>								
Metallurgical coal	(kt)	10,185	11,886	<b>12,769</b>	<b>12,769</b>	10,185	25%	7%
Energy coal	(kt)	19,639	18,363	<b>17,837</b>	<b>17,837</b>	19,639	(9%)	(3%)
<b>Aluminium, Manganese and Nickel</b>								
Alumina	(kt)	1,251	1,325	<b>1,235</b>	<b>1,235</b>	1,251	(1%)	(7%)
Aluminium	(kt)	310	276	<b>261</b>	<b>261</b>	310	(16%)	(5%)
Manganese ores	(kt)	2,046	2,255	<b>2,259</b>	<b>2,259</b>	2,046	10%	0%
Manganese alloys	(kt)	137	181	<b>171</b>	<b>171</b>	137	25%	(6%)
Nickel	(kt)	40.4	30.9	<b>35.7</b>	<b>35.7</b>	40.4	(12%)	16%

Throughout this report figures in italics indicate that this figure has been adjusted since it was previously reported.

**BHP BILLITON PRODUCTION**

	BHP Billiton interest	QUARTER ENDED				YEAR TO DATE		
		SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Petroleum</b>								
<b>Production</b>								
Crude oil, condensate and NGL (Mboe) <sup>(1)</sup>		26,053	23,973	27,244	28,877	<b>30,945</b>	<b>30,945</b>	26,053
Natural gas (bcf)		219.7	202.6	202.0	215.0	<b>218.9</b>	<b>218.9</b>	219.7
Total petroleum production (MMboe)		62.7	57.7	60.9	64.7	<b>67.4</b>	<b>67.4</b>	62.7
<b>Copper <sup>(2)</sup></b>								
<b>Copper</b>								
<b>Payable metal in concentrate (kt)</b>								
Escondida <sup>(3)</sup>	57.5%	205.1	208.0	190.6	241.0	<b>199.4</b>	<b>199.4</b>	205.1
Antamina	33.8%	41.9	42.4	33.0	26.2	<b>25.7</b>	<b>25.7</b>	41.9
Pinto Valley	100%	10.9	1.6					10.9
Total		257.9	252.0	223.6	267.2	<b>225.1</b>	<b>225.1</b>	257.9
<b>Cathode (kt)</b>								
Escondida <sup>(3)</sup>	57.5%	73.2	77.5	75.8	81.5	<b>69.3</b>	<b>69.3</b>	73.2
Pampa Norte <sup>(4)</sup>	100%	43.5	59.4	63.4	66.8	<b>55.8</b>	<b>55.8</b>	43.5
Pinto Valley	100%	0.8	0.1					0.8
Olympic Dam	100%	27.9	50.9	51.1	54.5	<b>39.2</b>	<b>39.2</b>	27.9
Total		145.4	187.9	190.3	202.8	<b>164.3</b>	<b>164.3</b>	145.4
Total Copper		403.3	439.9	413.9	470.0	<b>389.4</b>	<b>389.4</b>	403.3
<b>Lead</b>								
<b>Payable metal in concentrate (t)</b>								
Cannington	100%	46,287	47,259	47,214	45,768	<b>48,941</b>	<b>48,941</b>	46,287
Antamina	33.8%	158	580	363	397	<b>633</b>	<b>633</b>	158
Total		46,445	47,839	47,577	46,165	<b>49,574</b>	<b>49,574</b>	46,445
<b>Zinc</b>								
<b>Payable metal in concentrate (t)</b>								

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Cannington	100%	16,033	16,123	10,074	15,666	<b>19,927</b>	<b>19,927</b>	16,033
Antamina	33.8%	12,522	16,732	9,335	13,450	<b>20,736</b>	<b>20,736</b>	12,522
<b>Total</b>		<b>28,555</b>	<b>32,855</b>	<b>19,409</b>	<b>29,116</b>	<b>40,663</b>	<b>40,663</b>	<b>28,555</b>

**Gold**

**Payable metal in concentrate (oz)**

Escondida <sup>(3)</sup>	57.5%	12,490	19,384	20,110	20,920	<b>21,980</b>	<b>21,980</b>	12,490
Olympic Dam (refined gold)	100%	27,649	26,271	28,630	38,785	<b>30,364</b>	<b>30,364</b>	27,649
Pinto Valley	100%	49						49
<b>Total</b>		<b>40,188</b>	<b>45,655</b>	<b>48,740</b>	<b>59,705</b>	<b>52,344</b>	<b>52,344</b>	<b>40,188</b>

**Silver**

**Payable metal in concentrate (koz)**

Escondida <sup>(3)</sup>	57.5%	891	982	1,078	1,320	<b>1,159</b>	<b>1,159</b>	891
Antamina	33.8%	1,205	1,350	961	843	<b>954</b>	<b>954</b>	1,205
Cannington	100%	6,361	6,306	6,465	6,029	<b>6,701</b>	<b>6,701</b>	6,361
Olympic Dam (refined silver)	100%	190	212	253	317	<b>254</b>	<b>254</b>	190
Pinto Valley	100%	41						41
<b>Total</b>		<b>8,688</b>	<b>8,850</b>	<b>8,757</b>	<b>8,509</b>	<b>9,068</b>	<b>9,068</b>	<b>8,688</b>

**Uranium**

**Payable metal in concentrate (t)**

Olympic Dam	100%	970	1,008	966	1,044	<b>866</b>	<b>866</b>	970
<b>Total</b>		<b>970</b>	<b>1,008</b>	<b>966</b>	<b>1,044</b>	<b>866</b>	<b>866</b>	<b>970</b>

**Molybdenum**

**Payable metal in concentrate (t)**

Antamina	33.8%	458	379	281	83	<b>40</b>	<b>40</b>	458
<b>Total</b>		<b>458</b>	<b>379</b>	<b>281</b>	<b>83</b>	<b>40</b>	<b>40</b>	<b>458</b>

Refer footnotes on page 16.



**BHP BILLITON PRODUCTION**

	BHP Billiton interest	QUARTER ENDED					YEAR TO DATE	
		SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Iron Ore</b>								
<b>Production (kt) <sup>(5)</sup></b>								
Newman	85%	12,196	12,483	15,470	16,766	<b>16,707</b>	<b>16,707</b>	12,196
Yarrie	85%	202	428	206				202
Area C Joint Venture	85%	11,814	11,383	11,282	12,481	<b>13,265</b>	<b>13,265</b>	11,814
Yandi Joint Venture	85%	18,146	17,135	15,622	17,615	<b>16,607</b>	<b>16,607</b>	18,146
Jimblebar <sup>(6)</sup>	85%	700	1,702	2,721	3,740	<b>3,971</b>	<b>3,971</b>	700
Wheelarra <sup>(7)</sup>	85%	3,166	2,716	1,698	2,973	<b>3,115</b>	<b>3,115</b>	3,166
Samarco	50%	2,729	2,841	2,281	3,068	<b>3,426</b>	<b>3,426</b>	2,729
Total		48,953	48,688	49,280	56,643	<b>57,091</b>	<b>57,091</b>	48,953
<b>Coal</b>								
<b>Metallurgical coal</b>								
<b>Production (kt) <sup>(8)</sup></b>								
BMA	50%	6,705	7,494	7,461	7,596	<b>8,228</b>	<b>8,228</b>	6,705
BHP Mitsui Coal <sup>(9)</sup>	80%	2,057	2,114	1,995	2,143	<b>2,204</b>	<b>2,204</b>	2,057
Illawarra	100%	1,423	1,932	2,011	2,147	<b>2,337</b>	<b>2,337</b>	1,423
Total		10,185	11,540	11,467	11,886	<b>12,769</b>	<b>12,769</b>	10,185
<b>Energy coal</b>								
<b>Production (kt)</b>								
South Africa <sup>(10)</sup>	90%	7,937	7,036	7,398	8,013	<b>8,026</b>	<b>8,026</b>	7,937
USA	100%	3,145	2,896	2,359	2,412	<b>2,690</b>	<b>2,690</b>	3,145
Australia	100%	5,372	4,544	5,018	5,030	<b>4,752</b>	<b>4,752</b>	5,372
Colombia	33.3%	3,185	3,291	2,948	2,908	<b>2,369</b>	<b>2,369</b>	3,185
Total		19,639	17,767	17,723	18,363	<b>17,837</b>	<b>17,837</b>	19,639
<b>Aluminium, Manganese and Nickel</b>								
<b>Alumina</b>								
<b>Saleable production (kt)</b>								
Worsley	86%	946	1,024	936	1,010	<b>893</b>	<b>893</b>	946
Alumar	36%	305	328	314	315	<b>342</b>	<b>342</b>	305
Total		1,251	1,352	1,250	1,325	<b>1,235</b>	<b>1,235</b>	1,251
<b>Aluminium</b>								

**Production (kt)**

Hillside	100%	184	183	172	176	<b>180</b>	<b>180</b>	184
Bayside <sup>(11)</sup>	100%	24	24	23	18			24
Alumar	40%	35	28	26	15	<b>13</b>	<b>13</b>	35
Mozal	47.1%	67	67	65	67	<b>68</b>	<b>68</b>	67
<b>Total</b>		<b>310</b>	<b>302</b>	<b>286</b>	<b>276</b>	<b>261</b>	<b>261</b>	<b>310</b>

**Manganese ores****Saleable production (kt)**

South Africa <sup>(12)</sup>	44.4%	864	944	782	936	<b>1,049</b>	<b>1,049</b>	864
Australia <sup>(12)</sup>	60%	1,182	1,256	1,019	1,319	<b>1,210</b>	<b>1,210</b>	1,182
<b>Total</b>		<b>2,046</b>	<b>2,200</b>	<b>1,801</b>	<b>2,255</b>	<b>2,259</b>	<b>2,259</b>	<b>2,046</b>

**Manganese alloys****Saleable production (kt)**

South Africa <sup>(12)</sup> <sup>(13)</sup>	60%	86	94	91	106	<b>112</b>	<b>112</b>	86
Australia <sup>(12)</sup>	60%	51	72	71	75	<b>59</b>	<b>59</b>	51
<b>Total</b>		<b>137</b>	<b>166</b>	<b>162</b>	<b>181</b>	<b>171</b>	<b>171</b>	<b>137</b>

**Nickel****Saleable production (kt)**

Cerro Matoso	99.9%	12.0	12.3	9.8	10.2	<b>10.7</b>	<b>10.7</b>	12.0
Nickel West	100%	28.4	25.5	24.3	20.7	<b>25.0</b>	<b>25.0</b>	28.4
<b>Total</b>		<b>40.4</b>	<b>37.8</b>	<b>34.1</b>	<b>30.9</b>	<b>35.7</b>	<b>35.7</b>	<b>40.4</b>

Refer footnotes on page 16.

## BHP BILLITON PRODUCTION

- (1) LPG and ethane are reported as natural gas liquids (NGL). Product-specific conversions are made and NGL is reported in barrels of oil equivalent (boe). Total boe conversions are based on 6,000 scf of natural gas equals 1 boe.
- (2) Metal production is reported on the basis of payable metal.
- (3) Shown on 100% basis. BHP Billiton interest in saleable production is 57.5%.
- (4) Includes Cerro Colorado and Spence.
- (5) Iron ore production is reported on a wet tonnes basis.
- (6) Shown on 100% basis. BHP Billiton interest in saleable production is 85%.
- (7) All production from Wheelarra is now processed via the Jimblebar processing hub.
- (8) Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.
- (9) Shown on 100% basis. BHP Billiton interest in saleable production is 80%.
- (10) Shown on 100% basis. BHP Billiton interest in saleable production is 90%.
- (11) Aluminium smelting at Bayside ceased with the closure of the final potline in June 2014.
- (12) Shown on 100% basis. BHP Billiton interest in saleable production is 60%, except Hotazel Manganese Mines which is 44.4%.
- (13) Production includes Medium Carbon Ferro Manganese.

BHP Billiton operational review for the quarter ended 30 September 2014

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**PRODUCTION AND SALES REPORT**

	QUARTER ENDED				YEAR TO DATE		
	SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Petroleum</b>							
<b>Crude oil, condensate and NGL (Mboe)</b>							
<b>Crude oil and condensate</b>							
Bass Strait	2,247	1,958	2,095	2,355	<b>2,818</b>	<b>2,818</b>	2,247
North West Shelf	1,865	1,497	1,504	1,408	<b>1,501</b>	<b>1,501</b>	1,865
Stybarrow	348	317	282	255	<b>225</b>	<b>225</b>	348
Pyrenees	1,707	1,295	2,386	2,075	<b>2,109</b>	<b>2,109</b>	1,707
Other Australia <sup>(1)</sup>	14	12	11	14	<b>17</b>	<b>17</b>	14
Atlantis <sup>(2)</sup>	2,953	3,988	3,734	4,114	<b>4,175</b>	<b>4,175</b>	2,953
Mad Dog <sup>(2)</sup>	732	496	704	187	<b>390</b>	<b>390</b>	732
Shenzi <sup>(2)</sup>	3,467	3,201	3,467	3,530	<b>3,530</b>	<b>3,530</b>	3,467
Onshore US <sup>(3)</sup>	5,044	4,238	5,589	7,069	<b>7,677</b>	<b>7,677</b>	5,044
Trinidad/Tobago	320	314	279	248	<b>252</b>	<b>252</b>	320
Other Americas <sup>(2) (4)</sup>	378	373	329	371	<b>349</b>	<b>349</b>	378
UK <sup>(5)</sup>	142	305	254	27	<b>34</b>	<b>34</b>	142
Algeria	1,142	1,156	1,069	996	<b>1,011</b>	<b>1,011</b>	1,142
Pakistan	62	52	49	37	<b>38</b>	<b>38</b>	62
<b>Total</b>	<b>20,421</b>	<b>19,202</b>	<b>21,752</b>	<b>22,686</b>	<b>24,126</b>	<b>24,126</b>	<b>20,421</b>
<b>NGL</b>							
Bass Strait	2,001	1,603	1,621	2,026	<b>2,161</b>	<b>2,161</b>	2,001
North West Shelf	399	234	276	288	<b>293</b>	<b>293</b>	399
Atlantis <sup>(2)</sup>	255	348	288	111	<b>248</b>	<b>248</b>	255
Mad Dog <sup>(2)</sup>	38	24	36	39	<b>21</b>	<b>21</b>	38
Shenzi <sup>(2)</sup>	266	252	280	252	<b>271</b>	<b>271</b>	266
Onshore US <sup>(3)</sup>	2,656	2,295	2,986	3,471	<b>3,783</b>	<b>3,783</b>	2,656
Other Americas <sup>(2) (4)</sup>	11	10	2		<b>38</b>	<b>38</b>	11
UK <sup>(5)</sup>	6	5	3	4	<b>4</b>	<b>4</b>	6
<b>Total</b>	<b>5,632</b>	<b>4,771</b>	<b>5,492</b>	<b>6,191</b>	<b>6,819</b>	<b>6,819</b>	<b>5,632</b>
<b>Total crude oil, condensate and NGL</b>	<b>26,053</b>	<b>23,973</b>	<b>27,244</b>	<b>28,877</b>	<b>30,945</b>	<b>30,945</b>	<b>26,053</b>
<b>Natural gas (bcf)</b>							
Bass Strait	34.2	22.7	21.2	30.5	<b>33.3</b>	<b>33.3</b>	34.2
North West Shelf	34.2	30.3	31.4	31.8	<b>36.9</b>	<b>36.9</b>	34.2
Other Australia <sup>(1)</sup>	9.3	15.1	13.2	13.6	<b>16.4</b>	<b>16.4</b>	9.3
Atlantis <sup>(2)</sup>	1.3	1.8	1.8	1.9	<b>1.7</b>	<b>1.7</b>	1.3

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Mad Dog <sup>(2)</sup>	0.1	0.1	0.1	0.1	<b>0.1</b>	<b>0.1</b>	0.1
Shenzi <sup>(2)</sup>	0.8	0.8	0.8	0.8	<b>0.8</b>	<b>0.8</b>	0.8
Onshore US <sup>(3)</sup>	114.9	105.3	109.7	118.9	<b>113.6</b>	<b>113.6</b>	114.9
Trinidad/Tobago	9.9	9.7	9.3	9.1	<b>8.8</b>	<b>8.8</b>	9.9
Other Americas <sup>(2) (4)</sup>	0.3	0.3	0.2	0.2	<b>0.2</b>	<b>0.2</b>	0.3
UK <sup>(5)</sup>	3.5	6.2	5.4	0.8	<b>0.7</b>	<b>0.7</b>	3.5
Pakistan	11.2	10.3	8.9	7.3	<b>6.4</b>	<b>6.4</b>	11.2
<b>Total</b>	<b>219.7</b>	<b>202.6</b>	<b>202.0</b>	<b>215.0</b>	<b>218.9</b>	<b>218.9</b>	<b>219.7</b>

<b>Total petroleum production (MMboe)</b>							
<sup>(6)</sup>	62.7	57.7	60.9	64.7	<b>67.4</b>	<b>67.4</b>	62.7

- (1) Other Australia includes Minerva and Macedon.
- (2) Gulf of Mexico volumes are net of royalties.
- (3) Onshore US volumes are net of mineral holder royalties.
- (4) Other Americas includes Neptune, Genesis and Overriding Royalty Interest.
- (5) UK includes Bruce/Keith and Liverpool Bay. BHP Billiton completed the sale of its 46.1% operated interest in Liverpool Bay on 31 March 2014.
- (6) Total boe conversions are based on 6,000 scf of natural gas equals 1 boe.

**PRODUCTION AND SALES REPORT**

		QUARTER ENDED				YEAR TO DATE		
		SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2013	
<b>Copper</b>								
Metals production is payable metal unless otherwise stated.								
<b>Escondida, Chile</b>								
(1)								
Material mined	(kt)	93,744	93,814	96,420	94,673	<b>101,920</b>	<b>101,920</b>	93,744
Sulphide ore milled	(kt)	18,276	19,584	21,051	21,438	<b>20,651</b>	<b>20,651</b>	18,276
Average copper grade	(%)	1.37%	1.30%	1.12%	1.33%	<b>1.20%</b>	<b>1.20%</b>	1.37%
Production ex mill	(kt)	210.6	214.4	195.5	235.6	<b>205.5</b>	<b>205.5</b>	210.6
<b>Production</b>								
Payable copper <sup>(2)</sup>	(kt)	205.1	208.0	190.6	241.0	<b>199.4</b>	<b>199.4</b>	205.1
Payable gold concentrate	(fine oz)	12,490	19,384	20,110	20,920	<b>21,980</b>	<b>21,980</b>	12,490
Copper cathode (EW)	(kt)	73.2	77.5	75.8	81.5	<b>69.3</b>	<b>69.3</b>	73.2
Payable silver concentrate	(koz)	891	982	1,078	1,320	<b>1,159</b>	<b>1,159</b>	891
<b>Sales</b>								
Payable copper	(kt)	192.3	228.1	173.2	239.1	<b>203.3</b>	<b>203.3</b>	192.3
Payable gold concentrate	(fine oz)	12,490	18,602	20,889	20,920	<b>21,980</b>	<b>21,980</b>	12,490
Copper cathode (EW)	(kt)	63.0	86.7	76.4	83.3	<b>64.1</b>	<b>64.1</b>	63.0
Payable silver concentrate	(koz)	836	1,076	1,046	1,320	<b>1,159</b>	<b>1,159</b>	836

(1) Shown on 100% basis. BHP Billiton interest in saleable production is 57.5%.

(2) June 2014 quarter includes 4.3 kt of copper contained in ore sold to third parties.

**Pampa Norte, Chile****Cerro Colorado**

Material mined	(kt)	15,771	17,487	15,939	17,087	<b>15,517</b>	<b>15,517</b>	15,771
Ore milled	(kt)	4,161	4,501	4,508	4,016	<b>4,189</b>	<b>4,189</b>	4,161

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Average copper grade	(%)	0.78%	0.76%	0.75%	0.76%	<b>0.77%</b>	<b>0.77%</b>	0.78%
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**Production**

Copper cathode (EW)	(kt)	17.6	19.4	22.0	21.3	<b>15.7</b>	<b>15.7</b>	17.6
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**Sales**

Copper cathode (EW)	(kt)	17.3	17.6	12.4	28.7	<b>20.0</b>	<b>20.0</b>	17.3
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Spence

Material mined	(kt)	24,331	27,911	25,037	25,962	<b>24,238</b>	<b>24,238</b>	24,331
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Ore milled	(kt)	4,860	4,788	4,735	3,775	<b>4,409</b>	<b>4,409</b>	4,860
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Average copper grade	(%)	1.11%	1.25%	1.23%	1.30%	<b>1.33%</b>	<b>1.33%</b>	1.11%
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**Production**

Copper cathode (EW)	(kt)	25.9	40.0	41.4	45.5	<b>40.1</b>	<b>40.1</b>	25.9
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**Sales**

Copper cathode (EW)	(kt)	25.9	35.9	40.0	49.6	<b>36.9</b>	<b>36.9</b>	25.9
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BHP Billiton operational review for the quarter ended 30 September 2014

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**PRODUCTION AND SALES REPORT**

		QUARTER ENDED				YEAR TO DATE		
		SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Copper</b>								
Metals production is payable metal unless otherwise stated.								
<b>Antamina, Peru</b>								
Material mined (100%)	(kt)	56,428	50,872	45,837	49,797	<b>54,675</b>	<b>54,675</b>	56,428
Sulphide ore milled (100%)	(kt)	11,765	12,521	11,729	12,756	<b>12,370</b>	<b>12,370</b>	11,765
Average head grades								
- Copper	(%)	1.21%	1.15%	1.00%	0.77%	<b>0.81%</b>	<b>0.81%</b>	1.21%
- Zinc	(%)	0.56%	0.72%	0.54%	0.58%	<b>0.84%</b>	<b>0.84%</b>	0.56%
<b>Production</b>								
Payable copper	(kt)	41.9	42.4	33.0	26.2	<b>25.7</b>	<b>25.7</b>	41.9
Payable zinc	(t)	12,522	16,732	9,335	13,450	<b>20,736</b>	<b>20,736</b>	12,522
Payable silver	(koz)	1,205	1,350	961	843	<b>954</b>	<b>954</b>	1,205
Payable lead	(t)	158	580	363	397	<b>633</b>	<b>633</b>	158
Payable molybdenum	(t)	458	379	281	83	<b>40</b>	<b>40</b>	458
<b>Sales</b>								
Payable copper	(kt)	41.3	44.5	30.2	26.5	<b>26.3</b>	<b>26.3</b>	41.3
Payable zinc	(t)	16,123	18,397	10,158	14,527	<b>12,912</b>	<b>12,912</b>	16,123
Payable silver	(koz)	1,503	1,367	910	893	<b>896</b>	<b>896</b>	1,503
Payable lead	(t)	297	368	405	521	<b>320</b>	<b>320</b>	297
Payable molybdenum	(t)	411	442	347	142	<b>50</b>	<b>50</b>	411
<b>Cannington, Australia</b>								
Material mined	(kt)	893	974	773	806	<b>823</b>	<b>823</b>	893
Ore milled	(kt)	750	852	779	821	<b>819</b>	<b>819</b>	750
Average head grades								
- Silver	(g/t)	315	274	311	286	<b>301</b>	<b>301</b>	315
- Lead	(%)	7.4%	6.7%	7.3%	6.9%	<b>7.1%</b>	<b>7.1%</b>	7.4%
- Zinc	(%)	3.3%	3.1%	2.4%	3.1%	<b>3.8%</b>	<b>3.8%</b>	3.3%
<b>Production</b>								
Payable silver	(koz)	6,361	6,306	6,465	6,029	<b>6,701</b>	<b>6,701</b>	6,361
Payable lead	(t)	46,287	47,259	47,214	45,768	<b>48,941</b>	<b>48,941</b>	46,287
Payable zinc	(t)	16,033	16,123	10,074	15,666	<b>19,927</b>	<b>19,927</b>	16,033
<b>Sales</b>								
Payable silver	(koz)	7,844	6,548	6,127	5,641	<b>7,084</b>	<b>7,084</b>	7,844
Payable lead	(t)	56,500	47,185	43,649	41,607	<b>51,197</b>	<b>51,197</b>	56,500
Payable zinc	(t)	17,286	18,241	11,020	15,708	<b>15,450</b>	<b>15,450</b>	17,286



BHP Billiton operational review for the quarter ended 30 September 2014

**PRODUCTION AND SALES REPORT**

		QUARTER ENDED				YEAR TO DATE		
		SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Copper</b>								
Metals production is payable metal unless otherwise stated.								
<b>Olympic Dam, Australia</b>								
Material mined <sup>(1)</sup>	(kt)	2,897	2,717	2,495	2,405	<b>2,692</b>	<b>2,692</b>	2,897
Ore milled	(kt)	2,404	2,641	2,421	2,654	<b>2,206</b>	<b>2,206</b>	2,404
Average copper grade	(%)	1.85%	1.86%	1.90%	1.91%	<b>1.97%</b>	<b>1.97%</b>	1.85%
Average uranium grade	(kg/t)	0.53	0.52	0.54	0.51	<b>0.59</b>	<b>0.59</b>	0.53
<b>Production</b>								
Copper cathode (ER)	(kt)	25.9	47.6	48.4	51.3	<b>36.9</b>	<b>36.9</b>	25.9
Copper cathode (EW)	(kt)	2.0	3.3	2.7	3.2	<b>2.3</b>	<b>2.3</b>	2.0
Uranium oxide concentrate	(t)	970	1,008	966	1,044	<b>866</b>	<b>866</b>	970
Refined gold	(fine oz)	27,649	26,271	28,630	38,785	<b>30,364</b>	<b>30,364</b>	27,649
Refined silver	(koz)	190	212	253	317	<b>254</b>	<b>254</b>	190
<b>Sales</b>								
Copper cathode (ER)	(kt)	26.8	43.3	47.5	54.2	<b>36.6</b>	<b>36.6</b>	26.8
Copper cathode (EW)	(kt)	2.1	2.8	2.5	3.0	<b>2.5</b>	<b>2.5</b>	2.1
Uranium oxide concentrate	(t)	930	1,037	732	1,426	<b>848</b>	<b>848</b>	930
Refined gold	(fine oz)	21,675	32,226	31,129	38,500	<b>30,707</b>	<b>30,707</b>	21,675
Refined silver	(koz)	176	177	262	367	<b>227</b>	<b>227</b>	176

(1) Material mined refers to run of mine ore mined and hoisted.

**Pinto Valley, US <sup>(1)</sup>****Production**

Payable copper	(kt)	10.9	1.6					10.9
Copper cathode (EW)	(kt)	0.8	0.1					0.8
Payable silver	(koz)	41						41
Payable gold	(oz)	49						49

**Sales**

Payable copper	(kt)	10.0						10.0
Copper cathode (EW)	(kt)	1.1	0.2					1.1
Payable silver	(koz)	41						41
Payable gold	(oz)	49						49

(1) On 11 October 2013 BHP Billiton completed the sale of its Pinto Valley operations.

BHP Billiton operational review for the quarter ended 30 September 2014

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**PRODUCTION AND SALES REPORT**

	QUARTER ENDED				YEAR TO DATE		
	SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Iron Ore</b>							
(kt)							
<b>Iron ore</b>							
<b>Pilbara, Australia</b>							
<b>Production</b> <sup>(1)</sup>							
Newman	12,196	12,483	15,470	16,766	<b>16,707</b>	<b>16,707</b>	12,196
Yarrie <sup>(2)</sup>	202	428	206				202
Area C Joint Venture	11,814	11,383	11,282	12,481	<b>13,265</b>	<b>13,265</b>	11,814
Yandi Joint Venture	18,146	17,135	15,622	17,615	<b>16,607</b>	<b>16,607</b>	18,146
Jimblebar <sup>(3)</sup>	700	1,702	2,721	3,740	<b>3,971</b>	<b>3,971</b>	700
Wheelarra <sup>(4)</sup>	3,166	2,716	1,698	2,973	<b>3,115</b>	<b>3,115</b>	3,166
Total	46,224	45,847	46,999	53,575	<b>53,665</b>	<b>53,665</b>	46,224
Total production (100%)	54,258	53,638	54,812	62,369	<b>62,436</b>	<b>62,436</b>	54,258
<b>Sales</b>							
Lump	10,292	9,996	11,230	11,572	<b>12,766</b>	<b>12,766</b>	10,292
Fines	35,283	35,756	35,880	40,834	<b>41,633</b>	<b>41,633</b>	35,283
Total	45,575	45,752	47,110	52,406	<b>54,399</b>	<b>54,399</b>	45,575
Total sales (100%)	53,561	53,808	55,018	61,015	<b>63,303</b>	<b>63,303</b>	53,561

(1) Iron ore production and sales are reported on a wet tonnes basis.

(2) Yarrie ceased production on 25 February 2014.

(3) Shown on 100% basis. BHP Billiton interest in saleable production is 85%.

(4) All production from Wheelarra is now processed via the Jimblebar processing hub.

**Samarco, Brazil**

<b>Production</b> <sup>(1)</sup>	2,729	2,841	2,281	3,068	<b>3,426</b>	<b>3,426</b>	2,729
<b>Sales</b>	2,676	3,025	2,036	3,077	<b>3,303</b>	<b>3,303</b>	2,676

(1) Iron ore production and sales are reported on a wet tonnes basis.

**PRODUCTION AND SALES REPORT**

	QUARTER ENDED				YEAR TO DATE		
	SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Coal</b> (kt)							
<b>Metallurgical coal</b>							
<b>Queensland Coal</b>							
<b>Production <sup>(1)</sup></b>							
<b>BMA</b>							
Blackwater	1,691	1,655	1,759	1,625	<b>1,777</b>	<b>1,777</b>	1,691
Goonyella	1,737	1,999	2,041	1,553	<b>2,144</b>	<b>2,144</b>	1,737
Peak Downs	1,112	1,201	1,314	1,282	<b>1,144</b>	<b>1,144</b>	1,112
Saraji	1,197	1,195	1,108	1,058	<b>1,022</b>	<b>1,022</b>	1,197
Gregory Joint Venture	464	850	654	997	<b>808</b>	<b>808</b>	464
Daunia	504	594	585	518	<b>628</b>	<b>628</b>	504
Caval Ridge				563	<b>705</b>	<b>705</b>	
Total BMA	6,705	7,494	7,461	7,596	<b>8,228</b>	<b>8,228</b>	6,705
<b>BHP Mitsui Coal <sup>(2)</sup></b>							
South Walker Creek	1,298	1,313	1,312	1,323	<b>1,391</b>	<b>1,391</b>	1,298
Poitrel	759	801	683	820	<b>813</b>	<b>813</b>	759
Total BHP Mitsui Coal	2,057	2,114	1,995	2,143	<b>2,204</b>	<b>2,204</b>	2,057
Total Queensland Coal	8,762	9,608	9,456	9,739	<b>10,432</b>	<b>10,432</b>	8,762
<b>Sales</b>							
Coking coal	6,123	6,517	7,030	7,250	<b>7,306</b>	<b>7,306</b>	6,123
Weak coking coal	2,397	2,505	2,594	2,358	<b>2,859</b>	<b>2,859</b>	2,397
Thermal coal	160	271	122	134	<b>43</b>	<b>43</b>	160
Total	8,680	9,293	9,746	9,742	<b>10,208</b>	<b>10,208</b>	8,680

(1) Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.

(2) Shown on 100% basis. BHP Billiton interest in saleable production is 80%.

**Illawarra, Australia**

<b>Production <sup>(1)</sup></b>	1,423	1,932	2,011	2,147	<b>2,337</b>	<b>2,337</b>	1,423
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**Sales**

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Coking coal	1,084	1,495	1,581	1,761	<b>1,617</b>	<b>1,617</b>	1,084
Thermal coal	359	318	460	486	<b>373</b>	<b>373</b>	359
Total	1,443	1,813	2,041	2,247	<b>1,990</b>	<b>1,990</b>	1,443

(1) Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.

**PRODUCTION AND SALES REPORT**

	QUARTER ENDED				YEAR TO DATE		
	SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Coal</b>							
(kt)							
<b>Energy coal</b>							
<b>South Africa <sup>(1)</sup></b>							
<b>Production</b>	7,937	7,036	7,398	8,013	<b>8,026</b>	<b>8,026</b>	7,937
<b>Sales</b>							
Export	2,504	4,087	3,179	3,528	<b>3,739</b>	<b>3,739</b>	2,504
Local utility	4,543	3,811	3,478	4,498	<b>4,367</b>	<b>4,367</b>	4,543
Inland					<b>36</b>	<b>36</b>	
Total	7,047	7,898	6,657	8,026	<b>8,142</b>	<b>8,142</b>	7,047

(1) Shown on 100% basis. BHP Billiton interest in saleable production is 90%.

<b>New Mexico, USA</b>							
<b>Production</b>							
Navajo Coal <sup>(1)</sup>	1,670	1,400	975	1,082	<b>1,243</b>	<b>1,243</b>	1,670
San Juan Coal	1,475	1,496	1,384	1,330	<b>1,447</b>	<b>1,447</b>	1,475
Total	3,145	2,896	2,359	2,412	<b>2,690</b>	<b>2,690</b>	3,145
<b>Sales - local utility</b>							
	3,129	2,950	2,360	2,382	<b>2,723</b>	<b>2,723</b>	3,129

(1) BHP Billiton completed the sale of Navajo Mine on 30 December 2013. As BHP Billiton will retain control of the mine until full consideration is received, production will continue to be reported by the Group.

<b>NSW Energy Coal, Australia</b>							
<b>Production</b>							
	5,372	4,544	5,018	5,030	<b>4,752</b>	<b>4,752</b>	5,372
<b>Sales</b>							
Export	4,037	4,887	4,346	4,548	<b>4,787</b>	<b>4,787</b>	4,037
Inland	446	332	270	333	<b>371</b>	<b>371</b>	446
Total	4,483	5,219	4,616	4,881	<b>5,158</b>	<b>5,158</b>	4,483

<b>Cerrejón, Colombia</b>							
<b>Production</b>							
	3,185	3,291	2,948	2,908	<b>2,369</b>	<b>2,369</b>	3,185

<b>Sales - export</b>	3,155	3,067	2,647	2,858	<b>3,077</b>	<b>3,077</b>	3,155
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BHP Billiton operational review for the quarter ended 30 September 2014

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**PRODUCTION AND SALES REPORT**

	QUARTER ENDED				YEAR TO DATE		
	SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Aluminium, Manganese and Nickel</b>							
(kt)							
<b>Alumina</b>							
<b>Saleable production</b>							
Worsley, Australia	946	1,024	936	1,010	<b>893</b>	<b>893</b>	946
Alumar, Brazil	305	328	314	315	<b>342</b>	<b>342</b>	305
<b>Total</b>	<b>1,251</b>	<b>1,352</b>	<b>1,250</b>	<b>1,325</b>	<b>1,235</b>	<b>1,235</b>	<b>1,251</b>
<b>Sales</b>							
Worsley, Australia	897	961	986	1,020	<b>875</b>	<b>875</b>	897
Alumar, Brazil	278	320	262	388	<b>323</b>	<b>323</b>	278
<b>Total</b>	<b>1,175</b>	<b>1,281</b>	<b>1,248</b>	<b>1,408</b>	<b>1,198</b>	<b>1,198</b>	<b>1,175</b>
<b>Aluminium</b>							
<b>Production</b>							
Hillside, South Africa	184	183	172	176	<b>180</b>	<b>180</b>	184
Bayside, South Africa <sup>(1)</sup>	24	24	23	18			24
Alumar, Brazil	35	28	26	15	<b>13</b>	<b>13</b>	35
Mozal, Mozambique	67	67	65	67	<b>68</b>	<b>68</b>	67
<b>Total</b>	<b>310</b>	<b>302</b>	<b>286</b>	<b>276</b>	<b>261</b>	<b>261</b>	<b>310</b>
<b>Sales</b>							
Hillside, South Africa	180	173	187	168	<b>174</b>	<b>174</b>	180
Bayside, South Africa <sup>(1)</sup>	24	24	24	24			24
Alumar, Brazil	34	28	25	17	<b>15</b>	<b>15</b>	34
Mozal, Mozambique	68	74	72	62	<b>64</b>	<b>64</b>	68
<b>Total</b>	<b>306</b>	<b>299</b>	<b>308</b>	<b>271</b>	<b>253</b>	<b>253</b>	<b>306</b>
(1) Aluminium smelting at Bayside ceased with the closure of the final potline in June 2014.							
<b>Manganese ores</b>							
<b>Saleable production</b>							
South Africa <sup>(1)</sup>	864	944	782	936	<b>1,049</b>	<b>1,049</b>	864
Australia <sup>(1)</sup>	1,182	1,256	1,019	1,319	<b>1,210</b>	<b>1,210</b>	1,182

Total	2,046	2,200	1,801	2,255	<b>2,259</b>	<b>2,259</b>	2,046
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**Sales**

South Africa <sup>(1)</sup>	920	714	915	931	<b>999</b>	<b>999</b>	920
Australia <sup>(1)</sup>	1,078	1,445	1,252	1,288	<b>1,224</b>	<b>1,224</b>	1,078

Total	1,998	2,159	2,167	2,219	<b>2,223</b>	<b>2,223</b>	1,998
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**Manganese alloys****Saleable production**

South Africa <sup>(1) (2)</sup>	86	94	91	106	<b>112</b>	<b>112</b>	86
Australia <sup>(1)</sup>	51	72	71	75	<b>59</b>	<b>59</b>	51

Total	137	166	162	181	<b>171</b>	<b>171</b>	137
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**Sales**

South Africa <sup>(1) (2)</sup>	88	87	113	112	<b>115</b>	<b>115</b>	88
Australia <sup>(1)</sup>	54	63	85	74	<b>56</b>	<b>56</b>	54

Total	142	150	198	186	<b>171</b>	<b>171</b>	142
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(1) Shown on 100% basis. BHP Billiton interest in saleable production is 60%, except Hotazel Manganese Mines which is 44.4%.

(2) Production includes Medium Carbon Ferro Manganese.

**PRODUCTION AND SALES REPORT**

	QUARTER ENDED				YEAR TO DATE		
	SEP 2013	DEC 2013	MAR 2014	JUN 2014	SEP 2014	SEP 2014	SEP 2013
<b>Aluminium, Manganese and Nickel</b>							
(kt)							
<b>Nickel</b>							
<b>Cerro Matoso, Colombia</b>							
<b>Production</b>	12.0	12.3	9.8	10.2	<b>10.7</b>	<b>10.7</b>	12.0
<b>Sales</b>	12.6	12.3	10.0	10.2	<b>10.5</b>	<b>10.5</b>	12.6
<b>Nickel West, Australia</b>							
<b>Saleable production</b>							
Nickel contained in concentrate	3.4	2.4	2.5	1.6	<b>2.2</b>	<b>2.2</b>	3.4
Nickel contained in finished matte	8.8	6.1	6.1	4.4	<b>9.1</b>	<b>9.1</b>	8.8
Nickel metal	16.2	17.0	15.7	14.7	<b>13.7</b>	<b>13.7</b>	16.2
Nickel production	28.4	25.5	24.3	20.7	<b>25.0</b>	<b>25.0</b>	28.4
<b>Sales</b>							
Nickel contained in concentrate	2.7	2.8	2.3	1.6	<b>2.1</b>	<b>2.1</b>	2.7
Nickel contained in finished matte	7.8	7.4	5.3	6.2	<b>6.6</b>	<b>6.6</b>	7.8
Nickel metal	15.3	17.2	16.7	14.4	<b>11.9</b>	<b>11.9</b>	15.3
Nickel sales	25.8	27.4	24.3	22.2	<b>20.6</b>	<b>20.6</b>	25.8

BHP Billiton operational review for the quarter ended 30 September 2014

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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: 22 October 2014

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