

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) 33.3%	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.
Energy Coal Newcastle Third Port Project Stage 3 (Australia) 35.5%	367	CY14	Increases total coal terminal capacity from 53 million tpa to 66 million tpa.	Approval announced. See News Release dated 31 August 2011.
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

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Registered in England and Wales

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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: October 19, 2011

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