



## Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

**Date:** May 7, 2015 **Status:** Final

**Announcement For:** **Demerger (Spin-off)**

**Company Name:** **BHP Billiton Limited**

### Security Information

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**Ticker Symbol:** BHP  
**CUSIP:** 088606108  
**Country:** AU  
**Exchange:** NYSE  
**Ratio (ADR:ORD):** 1 : 2  
**Ordinary Ticker:** BHP AU  
**DTC Eligible:** Yes  
**Ordinary ISIN:** AU000000BHP4  
**DR ISIN:** US0886061086  
**Custodian:** CITICORP NOMINEES PTY LIMITED

### Announcement

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Citibank N.A. has been informed by BHP Billiton Limited that the Company has received shareholder approval to proceed with the Demerger of South32 from BHP Billiton Limited. BHP Billiton ADR holders will be entitled to receive .4 new South32 Limited American Depositary Share (“ADS”) for every one (1) BHP Billiton Limited ADSs held at the **record date of May 20, 2015**.

The Demerger is subject to conditions which are summarized in Section 7.1 of the Shareholder Circular that can be found on the BHP Billiton Limited website at:  
[http://www.bhpbilliton.com/home/investors/shareholderinfo/Documents/2015/150317\\_DemergerofSouth32ShareholderCircular.pdf](http://www.bhpbilliton.com/home/investors/shareholderinfo/Documents/2015/150317_DemergerofSouth32ShareholderCircular.pdf)

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Please see below for additional pertinent details:

DR Record Date: May 20, 2015  
DR Payable Date: May 29, 2015

Distribution Rate: .4 new South32 Limited ADS (CUSIP# 84473L 105) for every 1 BHP Billiton Limited ADS (CUSIP# 088606108) held.

Each South32 Limited ADS will represent 5 South32 Limited ordinary share.

We understand FINRA will announce "when-issued" trading of South32 ADSs beginning on May 18 through May 29.

ADR books will be closed for issuance and cancellation of BHP Billiton LTD ADSs from close of business on May 15, 2015 through May 21, 2015.

Cash-in-Lieu rate will be announced upon sale of fractions.

In accordance with section 5.9 of the BHP Billiton Limited Deposit Agreement, Citibank will charge a distribution fee of \$0.05 per each BHP ADS held as of the record date.

### **Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For more information about Citi's Depositary Receipt Services please visit [www.citi.com/dr](http://www.citi.com/dr).