



## Corporate Action Update

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

**Date:** May 18, 2015 **Status:** Final

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

**Company Name:** **BHP Billiton PLC**

### Security Information

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**Ticker Symbol:** BBL  
**CUSIP:** 05545E209  
**Country:** U.K.  
**Exchange:** NYSE  
**Ratio (ADR:ORD):** 1 : 2  
**Ordinary Ticker:** BLT LN  
**DTC Eligible:** Yes  
**Ordinary ISIN:** GB0000566504  
**DR ISIN:** US05545E2090  
**Custodian:** CITIBANK NA (London)

### Announcement

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Citibank N.A. has been informed by BHP Billiton PLC that the Company has received shareholder approval to proceed with the Demerger of South32 Limited from BHP Billiton PLC. BHP Billiton PLC ADR holders will be entitled to receive .4 new South32 Limited American Depositary Share ("ADS") for every one (1) BHP Billiton PLC 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 PLC 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 PLC ADS (CUSIP# 05545E209) held.

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

South32 Limited ADSs will trade “when-issued” on the OTC market beginning on May 18, 2015 through May 29, 2015, under the symbol “SOUHV”. Regular way trading is expected to commence on June 1, 2015. Details will be provided for the “regular way” trading symbol for South32 ADSs when it becomes available.

ADR books will be closed for issuance and cancellation of BHP Billiton PLC 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.

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#### **South32 Limited ADR Details:**

DR CUSIP: 84473L105  
DR ISIN: US84473L1052  
Ordinary Share ISIN: AU000000S320  
DR Symbol: SOHV  
This “when-issued” OTC symbol will be in effect from May 18 through May 29, 2015.  
Ordinary Share Symbol: S32 (Australia Stock Exchange (“ASX”)  
ADR Issuances/Cancellations may commence on May 29, 2015.

#### **Shareholder Services**

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

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