

BHP BILLITON LTD
Form 6-K
June 21, 2016

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
June 21, 2016

BHP BILLITON LIMITED

(ABN 49 004 028 077)

(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA

(Jurisdiction of incorporation or organisation)

171 COLLINS STREET, MELBOURNE,

VICTORIA 3000 AUSTRALIA

(Address of principal executive offices)

BHP BILLITON PLC

(REG. NO. 3196209)

(Exact name of Registrant as specified in its charter)

ENGLAND AND WALES

(Jurisdiction of incorporation or organisation)

NEATHOUSE PLACE, 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

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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 21 June 2016

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BHP BILLITON PROVIDES AN UPDATE ON ITS COAL BUSINESS

BHP Billiton today outlined the path for its Coal business to improve returns by unlocking productivity, reducing costs and releasing latent capacity.

President Operations Minerals Australia, Mike Henry, told investors at a Coal briefing that the Company saw significant opportunity to further increase the competitiveness of its coal operations both in terms of costs and volumes.

Rather than waiting for higher prices, we have been deliberate in shaping a quality, focused portfolio that allows us to deliver value in challenging market conditions and positions us well for an expected longer-term improvement in coal market fundamentals, Mr Henry said.

BHP Billiton's Coal business has delivered over US\$3 billion of productivity gains since 2012 and is targeting another US\$600 million by the end of the 2017 financial year.

While cost compression has been evident across the industry, we continue to work hard under our new operating model to improve our performance, Mr Henry said.

Even in today's difficult environment, all of our operations remain cash positive.

BHP Billiton can also grow its Coal business by releasing low-cost, latent capacity as well as by exercising high quality growth options if market conditions call for it.

The Group's strong position in coal will be further supported by improving market dynamics.

The developing world needs steel, steel needs coking coal, and we have the strongest resource position in the seaborne market, Mr Henry said.

Against the backdrop of greater uncertainty in the outlook for thermal coal, we are confident that base demand in emerging economies will remain resilient for decades to come and our higher quality coals position us well in an increasingly carbon constrained world.

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

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headquartered in Australia

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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: June 21, 2016

By: /s/ Rachel Agnew
Name: Rachel Agnew
Title: Company Secretary