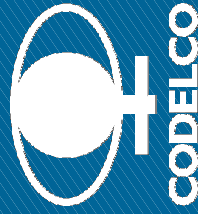


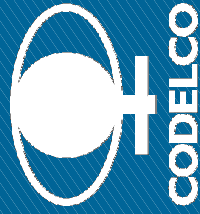
BioCOP[®] Technology

Billiton - Codelco Joint Venture
Development of Global Copper Production





Brian Gilbertson
Chairman and Chief Executive
Billiton



Executives

Billiton

- Steve Kesler, Executive Director, New Business and Technology; Base Metals
- Peter Craven, Consulting Metallurgist

Codelco

- Marcos Lima, President
- Juan Enrique Morales, Senior Executive Vice President - Development
- Waldo Fortín, Chief of Legal Affairs
- Pedro Morales, Director - Research & Development
- Mauricio Urbina, Director - Mining Associations
- Gonzalo Cuadra, Chief Executive - Codelco Services London



CODELCO

Overview

- 50/50 Joint Venture to exploit copper bioleaching technology on a global basis
- Billiton's exclusive BioCOP technology provides proven, environmentally-friendly and cost-efficient extraction of copper
- Potential to revolutionise treatment of sulphide ore
- Mansa Mina identified as first prospect in Chile - whilst actively seeking further Chilean and international opportunities
- Prototype bioleach facility to test commercial application (possible 20,000 tpa)
- Billiton entry into significant attributable copper production, providing solid base for future growth



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