

BHP LTD
Form 6-K
May 08, 2001

Quarterly Production Report

Release time Immediate
Date 30 April 2001
Quarter Ended 31 March 2001

Minerals

- Steelmaking and Energy Materials

| | quarter | % change | YTD | % change |
|--|---------|-------------|--------|-------------|
| Coal (Queensland) (<i>millions tonnes</i>) | 7.879 | 25 | 21.654 | 15 |
| Iron Ore (West Aust)* (<i>millions tonnes</i>) | 13.389 | 10 | 43.164 | 14 |
| Briquettes (West Aust) (<i>'000 tonnes</i>) | 176.5 | 180 | 573 | 78 |

(*BHP has changed the basis for reporting its share of iron ore production and shipments from Dry Metric Tonnes to Wet Metric Tonnes.)

Queensland coal production for the quarter ended 31 March 2001 was higher due to the acquisition of QCT Resources Limited in November 2000 and increased volumes at the Blackwater mine following the opening of the Bonnie Doon pit in February 2000. Production at South Walker Creek was also higher following the upgrade of the Coal Preparation Plant, which was commissioned in September 2000. This was in part offset by lower production at the Peak Downs and Crinum mines as a result of industrial action. New Mexico Coal recorded increased production as a result of the California power crisis and higher tonnage requirements from the San Juan Generating Station. Thermal coal production increased on the corresponding quarter, although shipments declined due to scheduling.

WA iron ore production and shipments were higher for the quarter reflecting increased sales and better weather conditions than the corresponding quarter last year. Increased sales of fines were also recorded in all markets

Production at BHP's WA HBI plant for the quarter has been short of expectations due to heavy rainfall, a cyclone and a power failure. However, a new campaign length record of 138 days was achieved and learnings and improvements are continuing. Orinoco HBI commentary will no longer be provided following BHP's announcement on 29 March 2001 that it would write-off its equity investment and cease any further investment in the project.

- Non-Ferrous and Industrial Materials

| | quarter | % change | YTD | % change |
|---|---------|-------------|--------|-------------|
| Copper in concentrate (<i>'000 tonnes</i>) | 174 | (2) | 553 | 3 |
| Diamonds (Ekati) (<i>'000 carats</i>) | 375 | 27 | 1 001 | 8 |
| Silver in concentrate (Cannington) (<i>'000 ounces</i>) | 6 989 | (11) | 23 378 | 9 |

Production of copper in concentrate for the quarter ended 31 March 2001 reflected lower head grade and copper recovery at Escondida. Tintaya production declined during the quarter due to lower head grade and interruptions resulting from wet weather. In addition, lower shipments at Tintaya reflect deferrals to the June 2001 quarter.

Ekati diamond production was higher than the corresponding quarter last year due to increased plant capacity following a primary crusher upgrade and commissioning of an x-ray sorter. Carat grades in the March 2001 quarter were also higher as a result of mining the north part of the Panda pipe, which has historically contained higher grade ore.

Cannington silver production was lower for the quarter compared to the same period last year due to lower head grades resulting in lower concentrate production. Shipments for the quarter were higher as a result of a record shipping month in January 2001.

Petroleum

| | quarter | % change | YTD | % change |
|--|---------|-------------|--------|-------------|
| Oil & Condensate (<i>'000 barrels</i>) | 19 911 | (10) | 60 730 | 3 |
| Natural Gas (<i>bcf</i>) | 67.6 | 14 | 190.2 | 8 |

Oil and condensate production for the quarter ending 31 March 2001 was lower compared to the corresponding quarter last year due to natural field decline at Bass Strait and the sale of the Buffalo field in September 2000. This was in part offset by higher production from the Griffin field due to successful infill drilling. Production levels at Liverpool Bay were also higher for the quarter.

Gas production for the period was higher than the corresponding quarter last year reflecting the commencement of sales to New South Wales and the addition of production from the Zamzama field in Pakistan and the Keith field in the North Sea.

Steel

| | quarter | % change | YTD | % change |
|---|---------|-------------|-------|-------------|
| Raw Steel (Core) (<i>'000 tonnes</i>) | 1 277 | (6) | 4 104 | 0 |
| Raw Steel (Discot.)* (<i>'000 tonnes</i>) | 0 | - | 508 | (65) |

(*Figures reflect the spinout of OneSteel, effective 31 October 2000.)

Raw steel production (core steel operations) for the quarter was lower than for the corresponding period last year due to industrial disputes and planned maintenance at the Port Kembla steelworks. This was partly offset by increased production at Offshore Rolled and Coated Products operations and the Delta, Ohio mini-mill. Steel despatches were also higher for the quarter.

Production and Shipment Report

Release time **Immediate**

Date

Quarter **MARCH**
2001

| | | QUARTER ENDED | | | | 9 MONTHS | 9 MONTHS | |
|---|---------------|---------------|---------|---------|--------|----------|----------|------|
| | | 31 MAR | 31 DEC | 31 MAR | | TO MAR | TO MAR | |
| | | 2001 | 2000 | 2000 | | 2001 | 2000 | |
| | | | | | % | | % | |
| | | | | | change | | change | |
| Minerals | | | | | | | | |
| Steelmaking and Energy Materials | | | | | | | | |
| Production | | | | | | | | |
| Coal | ('millions t) | 15.526 | 14.973 | 13.073 | 19% | 43.567 | 40.227 | 8% |
| Iron Ore - West Aust (1) | ('millions t) | 13.389 | 13.700 | 12.128 | 10% | 43.164 | 37.781 | 14% |
| Iron Ore - Brazil | ('millions t) | 1.885 | 1.860 | 1.675 | 13% | 5.616 | 4.975 | 13% |
| HBI - Venezuela | ('000 t) | 67 | 82 | 30 | >100% | 197 | 114 | 74% |
| HBI - West Aust | ('000 t) | 176 | 291 | 63 | >100% | 573 | 322 | 78% |
| Shipments | | | | | | | | |
| Coal | ('millions t) | 15.067 | 15.352 | 13.364 | 13% | 43.985 | 39.440 | 12% |
| Iron Ore - West Aust | ('millions t) | 15.121 | 14.275 | 11.747 | 29% | 45.228 | 38.848 | 16% |
| Iron Ore - Brazil | ('millions t) | 1.699 | 2.097 | 1.714 | -1% | 5.512 | 5.480 | 1% |
| HBI - Venezuela | ('000 t) | 52 | 66 | 32 | 62% | 159 | 123 | 29% |
| HBI - West Aust | ('000 t) | 238 | 107 | 93 | >100% | 399 | 332 | 20% |
| Non-Ferrous and Industrial Materials | | | | | | | | |
| Production | | | | | | | | |
| Copper in concentrate | ('000 t) | 174 | 190 | 178 | -2% | 553 | 538 | 3% |
| Copper cathodes (SXEW) | ('000 t) | 28 | 28 | 28 | 0% | 82 | 84 | -3% |
| Gold in concentrate | (fine oz) | 138 618 | 153 350 | 137 302 | 1% | 464 961 | 379 932 | 22% |
| Silver in (lead) concentrate | ('000 oz) | 6 989 | 8 194 | 7 823 | -11% | 23 378 | 21 425 | 9% |
| Lead in concentrate | (tonnes) | 47 608 | 52 108 | 51 001 | -7% | 153 745 | 146 609 | 5% |
| Zinc in concentrate | (tonnes) | 18 868 | 21 335 | 14 830 | 27% | 55 759 | 46 542 | 20% |
| Diamonds | ('000 carats) | 375 | 318 | 296 | 27% | 1 001 | 931 | 8% |
| Shipments | | | | | | | | |
| Copper | ('000 t) | 181 | 203 | 194 | -7% | 530 | 682 | -22% |
| Copper cathodes (SXEW) | ('000 t) | 29 | 26 | 28 | 4% | 84 | 84 | 0% |
| Gold | (fine oz) | 141 178 | 168 818 | 151 696 | -7% | 438 767 | 467 039 | -6% |
| Silver in concentrate | ('000 oz) | 8 779 | 7 095 | 6 842 | 28% | 23 359 | 20 836 | 12% |
| Lead in concentrate | (tonnes) | 58 893 | 45 300 | 46 731 | 26% | 152 698 | 144 879 | 5% |
| Zinc in concentrate | (tonnes) | 24 795 | 15 726 | 14 114 | 76% | 54 374 | 46 662 | 17% |

Petroleum**Production**

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| | | | | | | | | |
|-----------------------------------|------------|--------|--------|--------|-------|--------|--------|-------|
| Crude oil & condensate | ('000 bbl) | 19 911 | 20 000 | 22 134 | -10% | 60 730 | 58 951 | 3% |
| Natural gas | (bcf) | 67.6 | 60.8 | 59.4 | 14% | 190.2 | 175.4 | 8% |
| LPG | ('000 t) | 170.6 | 155.0 | 177.5 | -4% | 498.4 | 514.3 | -3% |
| Ethane | ('000 t) | 15.7 | 10.0 | 18.0 | -13% | 48.9 | 59.9 | -18% |
| Methanol | ('000 t) | 0.0 | - | 10.3 | -100% | 0.0 | 27.6 | -100% |

Steel

Core

Production

| | | | | | | | | |
|----------------------------------|----------|-------|-------|-------|-----|-------|-------|----|
| Raw steel | ('000 t) | 1 277 | 1 372 | 1 356 | -6% | 4 104 | 4 122 | 0% |
| Marketable steel products | ('000 t) | 1 345 | 1 268 | 1 199 | 12% | 3 852 | 3 616 | 7% |
| Despatches | | | | | | | | |
| Steel despatches | ('000 t) | 1 282 | 1 236 | 1 156 | 11% | 3 754 | 3 505 | 7% |

Discontinuing Operations

Production

| | | | | | | | | |
|----------------------------------|----------|---|-----|-----|-------|-----|-------|------|
| Raw steel | ('000 t) | - | 135 | 367 | -100% | 508 | 1 455 | -65% |
| Marketable steel products | ('000 t) | - | 171 | 696 | -100% | 711 | 2 233 | -68% |
| Despatches | | | | | | | | |
| Steel despatches | ('000 t) | - | 166 | 716 | -100% | 692 | 2 275 | -70% |

Figures include BHP share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).

(1) BHP has changed the basis of reporting Iron Ore production and shipments from dry tonnes to wet tonnes

PRODUCTION AND SHIPMENT REPORT (1) - MARCH 2001

| QUARTER ENDED | | | 9 | 9 |
|---------------|------|------|--------|--------|
| | | | MONTHS | MONTHS |
| 31 | 31 | 31 | TO | TO MAR |
| MAR | DEC | MAR | MAR | |
| 2001 | 2000 | 2000 | 2001 | 2000 |

MINERALS (1) (2)

Coal Production

Queensland

CQCA

| | | | | | | |
|--------------|-------------------|-------|-------|-------|-------|-------|
| - Blackwater | (millions tonnes) | 1.066 | 1.076 | 0.931 | 3.198 | 2.708 |
| - Goonyella | | 0.967 | 0.965 | 0.865 | 2.856 | 2.617 |

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| | | | | | | |
|---|-------------------|-------|-------|-------|--------|--------|
| | (millions tonnes) | | | | | |
| - Peak Downs | (millions tonnes) | 0.571 | 0.886 | 1.007 | 2.350 | 2.781 |
| - Saraji | (millions tonnes) | 0.504 | 0.433 | 0.663 | 1.545 | 1.761 |
| - Norwich Park | (millions tonnes) | 0.411 | 0.434 | 0.451 | 1.325 | 1.536 |
| Gregory Joint Venture | | | | | | |
| - Gregory | (millions tonnes) | 0.292 | 0.109 | 0.134 | 0.698 | 0.684 |
| - Crinum | (millions tonnes) | 0.553 | 0.861 | 0.767 | 1.968 | 1.861 |
| BHP Mitsui Coal | | | | | | |
| - Moura (3) | (millions tonnes) | 0.000 | 0.000 | 0.000 | 0.000 | 0.554 |
| - Riverside | (millions tonnes) | 0.834 | 0.727 | 0.911 | 2.306 | 2.458 |
| - South Walker Creek (Trial Mine) | (millions tonnes) | 0.844 | 0.798 | 0.575 | 2.311 | 1.851 |
| BHP total share of production (Queensland) | (millions tonnes) | 6.042 | 6.289 | 6.304 | 18.557 | 18.811 |
| Queensland - QCT Resources Limited (4) | | | | | | |
| CQCA | (millions tonnes) | 1.093 | 0.732 | 0.000 | 1.825 | 0.000 |
| Gregory Joint Venture | (millions tonnes) | 0.213 | 0.173 | 0.000 | 0.386 | 0.000 |
| South Blackwater | (millions tonnes) | 0.531 | 0.355 | 0.000 | 0.886 | 0.000 |
| | | 1.837 | 1.260 | 0.000 | 3.097 | 0.000 |
| NSW | | | | | | |
| Illawarra Collieries | (millions tonnes) | 1.619 | 1.328 | 1.445 | 4.685 | 4.505 |
| BHP total share of production (NSW) | (millions tonnes) | 1.619 | 1.328 | 1.445 | 4.685 | 4.505 |
| Indonesia (5) | | | | | | |
| - Senakin | (millions tonnes) | 0.924 | 1.050 | 0.893 | 2.898 | 3.051 |
| - Satui | (millions tonnes) | 0.926 | 0.871 | 0.786 | 2.656 | 2.414 |

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| | | | | | | |
|---|-------------------|-------|-------|-------|-------|-------|
| - Petangis | (millions tonnes) | 0.185 | 0.213 | 0.204 | 0.641 | 0.658 |
| BHP total share of production (Indonesia) | (millions tonnes) | 2.035 | 2.134 | 1.883 | 6.195 | 6.123 |

USA

| | | | | | | |
|--------------------------------------|-------------------|--------|--------|--------|--------|--------|
| New Mexico Operations | | | | | | |
| - Navajo Mine | (millions tonnes) | 1.838 | 2.119 | 1.956 | 5.501 | 6.388 |
| - San Juan Mine | (millions tonnes) | 2.155 | 1.843 | 1.485 | 5.532 | 4.400 |
| BHP total share of production (USA) | (millions tonnes) | 3.993 | 3.962 | 3.441 | 11.033 | 10.880 |
| BHP total share of production | (millions tonnes) | 15.526 | 14.973 | 13.073 | 43.567 | 40.227 |

Total Coal Shipments

| | | | | | | |
|-------------------------------------|-------------------|--------|--------|--------|--------|--------|
| - Metallurgical | (millions tonnes) | 8.824 | 8.670 | 6.963 | 24.424 | 21.206 |
| - Thermal | (millions tonnes) | 6.243 | 6.682 | 6.401 | 19.561 | 18.234 |
| BHP total share of shipments | (millions tonnes) | 15.067 | 15.352 | 13.364 | 43.985 | 39.440 |

- (1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).
- (2) Coal production is reported on the basis of saleable product.
- (3) Sale of Moura Mine was effective 20 August 1999.
- (4) Production reported represents BHP's equity interest in MetCoal Holdings (50%). MetCoal Holdings is 50/50 owned by BHP and Mitsubishi Development Pty Ltd and acquired QCT Resources Limited in November 2000.
- (5) Production reported at 86.5%, after allowing for the Indonesian state - owned corporation's 13.5% share of all production.

MINERALS (1)

Iron Ore (2)

Production

Western
Australia

| | | | | | | |
|---------------------------|-------------------|-------|-------|-------|--------|--------|
| Mt Newman Joint Venture | | 4.591 | 5.5 | 4.690 | 15.713 | 13.366 |
| Goldsworthy Joint Venture | (millions tonnes) | 1.453 | 1.730 | 1.054 | 4.816 | 4.690 |
| Yandi Joint Venture | (millions tonnes) | 6.354 | 5.840 | 5.255 | 19.266 | 16.048 |
| Jimblebar | (millions tonnes) | 0.991 | 1.250 | 1.129 | 3.369 | 3.677 |

BHP total share of production

| | | | | | | |
|----------------------------|-------------------|--------|--------|--------|--------|--------|
| (Western Australia) | (millions tonnes) | 13.389 | 14.320 | 12.128 | 43.164 | 37.781 |
|----------------------------|-------------------|--------|--------|--------|--------|--------|

Brazil

| | | | | | | |
|-------------|-------------------|-------|-------|-------|-------|-------|
| Samarco (3) | (millions tonnes) | 1.885 | 1.910 | 1.675 | 5.616 | 4.975 |
|-------------|-------------------|-------|-------|-------|-------|-------|

Australian Shipments

| | | | | | | |
|---------|-------------------|-------|-------|-------|--------|--------|
| - Lumps | (millions tonnes) | 3.950 | 3.730 | 3.276 | 11.623 | 10.489 |
|---------|-------------------|-------|-------|-------|--------|--------|

| | | | | | | |
|---------|-------------------|--------|--------|-------|--------|--------|
| - Fines | (millions tonnes) | 11.171 | 11.400 | 8.471 | 33.605 | 28.359 |
|---------|-------------------|--------|--------|-------|--------|--------|

BHP total share of Australian shipments

| | | | | | | |
|--|-------------------|--------|--------|--------|--------|--------|
| | (millions tonnes) | 15.121 | 15.130 | 11.747 | 45.228 | 38.848 |
|--|-------------------|--------|--------|--------|--------|--------|

Brazil

| | | | | | | |
|-------------|-------------------|-------|-------|-------|-------|-------|
| Samarco (3) | (millions tonnes) | 1.699 | 2.150 | 1.714 | 5.512 | 5.480 |
|-------------|-------------------|-------|-------|-------|-------|-------|

Hot Briquetted Iron - Venezuela (3)

| | | | | | | |
|------------|---------------|------|------|------|-------|-------|
| Production | ('000 tonnes) | 66.9 | 82.0 | 30.1 | 197.5 | 113.8 |
|------------|---------------|------|------|------|-------|-------|

| | | | | | | |
|-----------|---------------|------|------|------|-------|-------|
| Shipments | ('000 tonnes) | 52.1 | 66.0 | 32.2 | 158.8 | 123.0 |
|-----------|---------------|------|------|------|-------|-------|

Hot Briquetted Iron - Western Australia

| | | | | | | |
|------------|---------------|-------|-------|------|-------|-------|
| Production | ('000 tonnes) | 176.5 | 291.0 | 62.9 | 572.9 | 321.6 |
|------------|---------------|-------|-------|------|-------|-------|

| | | | | | | |
|-----------|---------------|-------|-------|------|-------|-------|
| Shipments | ('000 tonnes) | 237.8 | 107.0 | 92.5 | 398.6 | 331.8 |
|-----------|---------------|-------|-------|------|-------|-------|

(1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).

(2) BHP has changed the basis for reporting Iron Ore production and shipments from dry tonnes to wet tonnes. Comparative data presented above has been restated accordingly. Restated data for the 12 months ended 30 June 2000 and the six months ended 31 December 2000 has been included in this report as supplementary information.

(3) Production & shipments reported is the proportion of total production & shipments determined by BHP's equity interest in Samarco Mineracao (50%) and Orinoco Iron C.A. (50%).

MINERALS (1)**COPPER PRODUCTION SUMMARY**

| | | | | | | |
|------------------------------|---------|-------|-------|-------|-------|-------|
| Copper in Concentrate | - Chile | 101.8 | 109.7 | 117.2 | 324.9 | 343.6 |
| ('000 tonnes) | - PNG | 53.5 | 55.9 | 39.6 | 160.9 | 129.4 |
| | - Peru | 19.1 | 24.8 | 21.3 | 67.3 | 65.3 |

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| | | | | | | |
|--|----------------------------|--------|--------|--------|--------|---------|
| Total | | 174.4 | 190.4 | 178.1 | 553.2 | 538.3 |
| <u>Gold in Concentrate</u> | - Chile | 14 024 | 17 586 | 18 411 | 52 074 | 59 415 |
| (fine ounces) | - PNG | 118 | 130 | 109 | 393 | 290 674 |
| | | 540 | 307 | 730 | 203 | |
| | - Peru | 6 054 | 5 457 | 9 161 | 19 684 | 29 843 |
| Total | | 138 | 153 | 137 | 464 | 379 935 |
| | | 618 | 350 | 302 | 961 | |
| <u>Copper Cathodes (SXEW)</u> | - Chile | 21.0 | 20.5 | 20.1 | 61.4 | 60.2 |
| ('000 tonnes) | - USA (2) | 6.5 | 7.1 | 7.6 | 20.7 | 24.1 |
| Total | | 27.5 | 27.6 | 27.7 | 82.1 | 84.3 |
| <u>Copper Smelting and Refining</u> | - Saleable Rod | 0.0 | 0.0 | 0.0 | 0.0 | 48.6 |
| (all sources) ('000 tonnes) | - Gold Fine Ounces | 0 | 0 | 0 | 0 | 50 180 |
| <u>COPPER SHIPMENTS SUMMARY</u> | | | | | | |
| <u>Copper (3)</u> | - Chile | 113.2 | 122.5 | 110.4 | 325.1 | 342.5 |
| ('000 tonnes) | - PNG | 55.5 | 55.5 | 48.9 | 148.6 | 140.8 |
| | - Peru | 12.5 | 25.3 | 26.8 | 56.1 | 65.8 |
| | - Smelter and Refinery (2) | | | | | |
| | - BHP Source | 0.0 | 0.0 | 0.0 | 0.0 | 30.0 |
| | - Custom and Purchased | 0.0 | 0.0 | 7.7 | 0.0 | 103.1 |
| | | 181.2 | 203.3 | 193.8 | 529.8 | 682.2 |
| <u>Gold (fine ounces)</u> | - Chile | 17 814 | 21 838 | 18 168 | 57 234 | 63 617 |
| (fine ounces) | - PNG | 119 | 141 | 121 | 365 | 310 769 |
| | | 735 | 549 | 658 | 870 | |
| | - Peru | 3 629 | 5 431 | 11 774 | 15 663 | 29 809 |
| | - Smelter and Refinery (2) | | | | | |
| | - BHP Source | 0 | 0 | 0 | 0 | 35 550 |
| | - Custom and Purchased | 0 | 0 | 96 | 0 | 27 294 |
| | | 141 | 168 | 151 | 438 | 467 039 |
| | | 178 | 818 | 696 | 767 | |
| <u>Copper Cathodes (SXEW)</u> | - Chile | 21.8 | 19.8 | 20.4 | 63.7 | 59.9 |
| ('000 tonnes) | - USA (2) | 7.3 | 6.0 | 7.6 | 20.4 | 24.1 |
| | | 29.1 | 25.8 | 28.0 | 84.1 | 84.0 |

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- (1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).
- (2) Following the announcement on 25 June 1999, production at North American copper operations have ceased, other than SXEW operations which continue at the Pinto Valley and San Manuel mines.
- (3) Excludes USA and Chile Copper Cathodes (SXEW) shipments.

MINERALS (1) (2)

Escondida, Chile - Copper

| | | | | | | |
|--------------------------------|------------------|--------|--------|--------|------------|---------|
| Material mined (100% Basis) | ('000 tonnes) | 74 691 | 77 436 | 66 216 | 227 685 | 193 135 |
| Ore milled (100% Basis) | ('000 tonnes) | 11 128 | 11 534 | 11 484 | 35 022 | 34 672 |
| Average head grade | | | | | | |
| - Copper | (%) | 1.95% | 1.94% | 2.00% | 1.91% | 1.97% |
| Production ex Mill - 100% | ('000 tonnes) | 176.42 | 190.37 | 199.41 | 566.29 | 596.40 |
| Production | | | | | | |
| - Copper in concentrate | ('000 tonnes) | 101.83 | 109.66 | 117.16 | 324.97 | 343.56 |
| - Gold in concentrate | (fine ounces) | 14 024 | 17 586 | 18 411 | 52 074 | 59 415 |
| - Copper cathodes (SXEW) | ('000 tonnes) | 21.0 | 20.5 | 20.1 | 61.4 | 60.2 |
| Shipments | | | | | | |
| Copper in concentrate | ('000 tonnes) | 113.20 | 122.50 | 110.39 | 325.10 | 342.49 |
| Gold | (fine ounces) | 17 814 | 21 838 | 18 168 | 57 234 | 63 617 |
| Copper cathodes (SXEW) | ('000 tonnes) | 21.8 | 19.8 | 20.4 | 63.7 | 59.9 |

**Ok Tedi, Papua New Guinea -
Copper**

| | | | | | | |
|-----------------------|------------------|--------|--------|--------|--------|--------|
| Material mined | ('000 tonnes) | 22 244 | 22 673 | 20 316 | 67 216 | 63 276 |
| Ore milled | ('000 tonnes) | 8 250 | 8 286 | 5 655 | 23 907 | 19 656 |
| Average head grade | | | | | | |
| - Copper | (%) | 0.85% | 0.91% | 1.01% | 0.89% | 0.84% |
| - Gold | (g/t) | 0.70 | 0.77 | 1.12 | 0.82 | 0.78 |

Production

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| | | | | | | |
|-------------------------|---------------|---------|---------|---------|---------|---------|
| - Copper in concentrate | ('000 tonnes) | 53.5 | 55.9 | 39.6 | 160.9 | 129.4 |
| - Gold in concentrate | (fine ounces) | 118 540 | 130 307 | 109 730 | 393 203 | 290 674 |
| Shipments | | | | | | |
| Copper | ('000 tonnes) | 55.5 | 55.5 | 49.4 | 148.6 | 141.3 |
| Gold | (fine ounces) | 119 735 | 141 549 | 121 658 | 365 870 | 310 769 |

- (1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).
- (2) Material mined, ore treated and average head grade data is based on total mine activity. All copper operations are controlled entities except Escondida, Chile which is a joint venture (BHP share 57.5%).

MINERALS (1) (2)

Tintaya, Peru - Copper

| | | | | | | |
|-------------------------|---------------|--------|--------|--------|--------|--------|
| Material mined | ('000 tonnes) | 14 566 | 16 723 | 15 594 | 47 684 | 43 406 |
| Ore milled | ('000 tonnes) | 1 429 | 1 744 | 1 330 | 4 793 | 4 188 |
| Average head grade | | | | | | |
| - Copper | (%) | 1.47% | 1.56% | 1.77% | 1.53% | 1.71% |
| Production | | | | | | |
| - Copper in concentrate | ('000 tonnes) | 19.1 | 24.8 | 21.3 | 67.3 | 65.3 |
| - Gold in concentrate | (fine ounces) | 6 054 | 5 457 | 9 161 | 19 684 | 29 843 |
| Shipments | | | | | | |
| Copper | ('000 tonnes) | 12.5 | 25.3 | 26.8 | 56.1 | 65.8 |
| Gold | (fine ounces) | 3 629 | 5 431 | 11 774 | 15 663 | 29 809 |

San Manuel Mine, USA - Copper (3)

| | | | | | | |
|--------------------------|---------------|-----|-----|-----|-----|------|
| Production | | | | | | |
| - Copper cathodes (SXEW) | ('000 tonnes) | 2.5 | 2.7 | 3.2 | 8.0 | 10.2 |

Pinto Valley, USA - Copper (3)

| | | | | | | |
|-------------------|---------------|-----|-----|-----|------|------|
| Production | | | | | | |
| - Copper cathodes | ('000 tonnes) | 4.0 | 4.4 | 4.4 | 12.7 | 14.0 |

(SXEW)

- (1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).
- (2) Material mined, ore treated and average head grade data is based on total mine activity. All copper operations are controlled entities except Escondida, Chile which is a joint venture (BHP share 57.5%).
- (3) Following the announcement on 25 June 1999, production at North American copper operations have ceased, other than SXEW operations which continue at the Pinto Valley and San Manuel mines.

MINERALS (1)

Diamonds (2)

Ekati, Canada

Production

| | | | | | | |
|------------|---------------|-----|-----|-----|-------|-----|
| - Diamonds | ('000 carats) | 375 | 318 | 296 | 1 001 | 931 |
|------------|---------------|-----|-----|-----|-------|-----|

Silver, Lead & Zinc

Cannington, Australia

| | | | | | | |
|-----------------------------|---------------|-----|-----|-----|-------|-------|
| Material mined (100% Basis) | ('000 tonnes) | 464 | 460 | 397 | 1 354 | 1 187 |
|-----------------------------|---------------|-----|-----|-----|-------|-------|

| | | | | | | |
|-------------------------|---------------|-----|-----|-----|-------|-------|
| Ore milled (100% Basis) | ('000 tonnes) | 422 | 461 | 405 | 1 291 | 1 184 |
|-------------------------|---------------|-----|-----|-----|-------|-------|

Average head grade

| | | | | | | |
|----------|-------|-----|-----|-----|-----|-----|
| - Silver | (g/t) | 539 | 615 | 660 | 607 | 625 |
| - Lead | (%) | 13% | 14% | 14% | 13% | 14% |
| - Zinc | (%) | 6% | 6% | 5% | 5% | 5% |

Production

| | | | | | | |
|--------------------------------|---------------|-------|-------|-------|--------|--------|
| - Silver in (lead) concentrate | ('000 ounces) | 6 989 | 8 194 | 7 823 | 23 378 | 21 425 |
|--------------------------------|---------------|-------|-------|-------|--------|--------|

| | | | | | | |
|-----------------------|----------|--------|--------|--------|---------|---------|
| - Lead in concentrate | (tonnes) | 47 608 | 52 108 | 51 001 | 153 745 | 146 609 |
|-----------------------|----------|--------|--------|--------|---------|---------|

| | | | | | | |
|-----------------------|----------|--------|--------|--------|--------|--------|
| - Zinc in concentrate | (tonnes) | 18 868 | 21 335 | 14 830 | 55 759 | 46 542 |
|-----------------------|----------|--------|--------|--------|--------|--------|

Shipments

| | | | | | | |
|-------------------------|---------------|-------|-------|-------|--------|--------|
| - Silver in concentrate | ('000 ounces) | 8 779 | 7 095 | 6 842 | 23 359 | 20 836 |
|-------------------------|---------------|-------|-------|-------|--------|--------|

| | | | | | | |
|-----------------------|----------|--------|--------|--------|---------|---------|
| - Lead in concentrate | (tonnes) | 58 893 | 45 300 | 46 731 | 152 698 | 144 879 |
|-----------------------|----------|--------|--------|--------|---------|---------|

| | | | | | | |
|-----------------------|----------|--------|--------|--------|--------|--------|
| - Zinc in concentrate | (tonnes) | 24 795 | 15 726 | 14 114 | 54 374 | 46 662 |
|-----------------------|----------|--------|--------|--------|--------|--------|

Platinum Group Metals (3)

Hartley, Zimbabwe

**Production
(BHP Share)**

| | | | | | | |
|--|----------|---|---|---|---|-------|
| - Platinum in final leach concentrate | (ounces) | 0 | 0 | 0 | 0 | 9 063 |
| - Palladium in final leach concentrate | (ounces) | 0 | 0 | 0 | 0 | 6 944 |
| - Rhodium in final leach concentrate | (ounces) | 0 | 0 | 0 | 0 | 611 |

**Shipments
(BHP Share)**

| | | | | | | |
|--|----------|---|---|-------|---|--------|
| - Platinum in final leach concentrate | (ounces) | 0 | 0 | 5 762 | 0 | 19 746 |
| - Palladium in final leach concentrate | (ounces) | 0 | 0 | 4 612 | 0 | 14 317 |
| - Rhodium in final leach concentrate | (ounces) | 0 | 0 | 460 | 0 | 1 538 |

- (1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).
- (2) Ekati, Canada commissioned during October 1998. BHP's interest in the joint venture and reported share of production is 51%.
- (3) BHP's interest in the joint venture and reported share of production is 67%, however BHP has an effective economic interest of 90.1%. On the 2 June 1999 BHP announced that it had signed an agreement with Zimbabwe Platinum Mines Limited (Zimplats) for the conditional sale by BHP to Zimplats of its interest in Hartley and Mhondoro joint venture projects in Zimbabwe.

PRODUCTION AND SHIPMENT REPORT (1) - MARCH 2001

| | QUARTER ENDED | | | | | |
|--|---------------|------|------|------|------|------|
| | 30 | 31 | 31 | 30 | 30 | 30 |
| | SEP | DEC | MAR | JUN | SEP | DEC |
| | 1999 | 1999 | 2000 | 2000 | 2000 | 2000 |

MINERALS - SUPPLEMENTARY DATA (1)**Iron Ore (2)****Production**Western
Australia

| | | | | | | | |
|---------------------------|-------------------|------|------|------|------|------|------|
| Mt Newman Joint Venture | | 4.94 | 3.74 | 4.69 | 6.03 | 5.62 | 5.50 |
| Goldsworthy Joint Venture | (millions tonnes) | 1.85 | 1.78 | 1.05 | 1.42 | 1.63 | 1.73 |
| Yandi Joint Venture | (millions tonnes) | 5.84 | 4.95 | 5.26 | 6.57 | 7.08 | 5.84 |
| Jimblebar | (millions tonnes) | 1.34 | 1.21 | 1.13 | 1.25 | 1.13 | 1.25 |

BHP total share of production

| | | | | | | | |
|--|-------------------|-------|-------|-------|-------|-------|-------|
| (Western Australia) | (millions tonnes) | 13.97 | 11.68 | 12.13 | 15.27 | 15.46 | 14.32 |
| <u>Brazil</u> | | | | | | | |
| Samarco (3) | (millions tonnes) | 1.59 | 1.71 | 1.68 | 1.79 | 1.82 | 1.91 |
| Australian Shipments | | | | | | | |
| - Lumps | (millions tonnes) | 3.88 | 3.34 | 3.28 | 3.59 | 3.94 | 3.73 |
| - Fines | (millions tonnes) | 10.04 | 9.85 | 8.47 | 11.24 | 11.04 | 11.40 |
| BHP total share of Australian shipments | (millions tonnes) | 13.92 | 13.19 | 11.75 | 14.83 | 14.98 | 15.13 |
| <u>Brazil</u> | | | | | | | |
| Samarco (3) | (millions tonnes) | 2.04 | 1.73 | 1.71 | 1.71 | 1.67 | 2.15 |

- (1) Production and shipments data includes BHP's share of production from joint ventures and 100% of production from controlled entities (unless otherwise stated).
- (2) BHP has changed the basis for reporting Iron Ore production and shipments from dry tonnes to wet tonnes. Historical data presented above has been provided for comparative purposes.
- (3) Production & shipments reported is the proportion of total production & shipments determined by BHP's equity interest in Samarco Mineracao (50%) and Orinoco Iron C.A. (50%).

PRODUCTION AND SHIPMENT REPORT (1) - MARCH 2001

| QUARTER ENDED | | | 9 | 9 |
|---------------|------|------|--------|--------|
| 31 | 31 | 31 | MONTHS | MONTHS |
| MAR | DEC | MAR | TO MAR | TO MAR |
| 2001 | 2000 | 2000 | 2001 | 2000 |

PETROLEUM (1)

Crude Oil & Condensate ('000 barrels)

Australia / Asia

| | | | | | |
|--------------------|-------|-------|-------|--------|--------|
| Bass Strait | 6 990 | 7 096 | 8 668 | 21 891 | 27 636 |
| North West Shelf | | | | | |
| - Condensate | 1 240 | 1 144 | 1 479 | 3 609 | 4 277 |
| - Wanaea / Cossack | 1 820 | 1 885 | 1 735 | 5 388 | 4 000 |
| Laminaria (2) | 3 533 | 3 875 | 3 508 | 11 777 | 5 293 |
| Buffalo (3) | - | 763 | 1 916 | 1 520 | 1 958 |

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| | | | | | | |
|---|-----------------------------|--------|--------|--------|--------|--------|
| Other Australia | | | | | | |
| | - Griffin | 2 241 | 1 714 | 1 101 | 5 947 | 4 437 |
| Asia | - PNG | - | - | - | - | 1 178 |
| | - Pakistan | 3 | - | - | 3 | - |
| Americas | | 941 | 944 | 875 | 2 711 | 2 798 |
| Europe/Russia/Africa/Middle East | | | | | | |
| | Liverpool Bay | 2 469 | 1 978 | 2 053 | 6 162 | 5 279 |
| | Other Europe - Bruce | 674 | 601 | 799 | 1 722 | 2 096 |
| | Total | 19 911 | 20 000 | 22 134 | 60 730 | 58 951 |
| Natural gas (billion cubic feet) | | | | | | |
| Australia / Asia | | | | | | |
| | Bass Strait | 22.91 | 18.96 | 14.74 | 69.65 | 56.08 |
| | North West Shelf - Domestic | 3.29 | 3.28 | 3.11 | 9.69 | 9.90 |
| | North West Shelf - LNG | 14.24 | 13.83 | 15.35 | 43.27 | 45.81 |
| | Griffin | 0.73 | 0.82 | 0.29 | 2.30 | 0.96 |
| | Pakistan | 0.40 | 5.38 | - | 0.40 | - |
| Americas | | 5.19 | | 4.72 | 15.78 | 12.57 |
| Europe/Russia/Africa/Middle East | | | | | | |
| | - Bruce | 10.43 | 9.38 | 10.83 | 24.82 | 21.78 |
| | - Keith | 0.24 | 0.11 | - | 0.35 | - |
| | - Liverpool Bay | 10.18 | 9.07 | 10.40 | 23.93 | 28.28 |
| | Total | 67.6 | 60.8 | 59.4 | 190.2 | 175.4 |
| LPG ('000 tonnes) | | | | | | |
| | Bass Strait | 113.21 | 95.70 | 115.21 | 337.06 | 373.34 |
| | North West Shelf | 30.44 | 30.69 | 34.94 | 92.61 | 91.25 |
| | Griffin | 0.51 | 1.50 | 0.82 | 3.58 | 3.03 |
| | Bruce | 23.01 | 26.72 | 26.50 | 61.30 | 46.70 |
| | Keith | 3.45 | 0.43 | - | 3.89 | - |
| | Total | 170.6 | 155.0 | 177.5 | 498.4 | 514.3 |
| Ethane ('000 tonnes) | | 15.69 | 9.98 | 17.96 | 48.89 | 59.88 |
| Methanol ('000 tonnes) | | - | - | 10.28 | - | 27.57 |

(1) Includes BHP's share of production from joint ventures and 100% of production from controlled entities.

(2) Laminaria commenced production in November 1999.

(3) BHP's interest in Buffalo was sold effective 1 Sept 2000.

PRODUCTION AND SHIPMENT REPORT (1) - MARCH 2001

| | | QUARTER ENDED | | | 9 | 9 |
|---------------------------------------|---|---------------|--------------|--------------|--------------|--------------|
| | | 31 | 31 | 31 | MONTHS | MONTHS |
| | | MAR | DEC | MAR | TO | TO |
| | | 2001 | 2000 | 2000 | MAR | MAR |
| | | | | | 2001 | 2000 |
| STEEL - CORE BUSINESSES (1) | | | | | | |
| ('000 tonnes unless stated otherwise) | | | | | | |
| Production | | | | | | |
| Iron Sands | - New Zealand | 274 | 712 | 666 | 1 709 | 1 888 |
| Coke | - Australia | 578 | 599 | 595 | 1 793 | 1 797 |
| Iron | - Australia | 1 177 | 1 231 | 1 214 | 3 706 | 3 710 |
| Raw Steel | - Port Kembla Steelworks | 1 120 | 1 226 | 1 210 | 3 655 | 3 682 |
| | - Glenbrook Steelworks (NZ) | 157 | 146 | 146 | 449 | 440 |
| | Total Raw Steel | 1 277 | 1 372 | 1 356 | 4 104 | 4 122 |
| Raw Steel | - Delta, Ohio USA (6) | 190 | 186 | 160 | 569 | 506 |
| Marketable steel products | | | | | | |
| Flat Products | - Flat and Tinplate Products | 1 094 | 1 152 | 1 165 | 3 488 | 3 548 |
| Coated Products | - Rolled and Coated Products | 462 | 464 | 535 | 1 457 | 1 586 |
| | - Flat and Coated Products (NZ) | 139 | 125 | 145 | 402 | 424 |
| | - Rolled and Coated Products (Offshore) | 81 | 98 | 70 | 249 | 203 |
| | - Building Products (Includes offshore) | 42 | 34 | 63 | 116 | 153 |
| | Sub Total (2) | 1 345 | 1 268 | 1 199 | 3 852 | 3 616 |
| | - Delta, Ohio USA (6) | 186 | 182 | 157 | 557 | 496 |
| Despatches (3) | | | | | | |
| Business Unit | - Flat Products | 1 098 | 1 069 | 871 | 3 410 | 3 216 |
| | - Coated Products | 666 | 691 | 669 | 2 089 | 2 151 |

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| | | | | | | | |
|----------|---------------------|----------------|-------|-------|-------|-------|-------|
| | Sub Total (4) | | 1 282 | 1 236 | 1 156 | 3 755 | 3 505 |
| External | Australia | - Domestic (5) | 515 | 503 | 472 | 1 503 | 1 456 |
| | | - Export | 546 | 515 | 448 | 1 602 | 1 382 |
| | New Zealand | - Domestic (5) | 56 | 62 | 47 | 185 | 143 |
| | | - Export | 77 | 55 | 96 | 200 | 289 |
| | Other Offshore | | 88 | 102 | 93 | 264 | 235 |
| | Total | | 1 282 | 1 237 | 1 156 | 3 754 | 3 505 |
| | Delta, Ohio USA (6) | | 190 | 177 | 171 | 557 | 498 |

- (1) Includes BHP's share of production from joint ventures and 100% of production from controlled entities.
- (2) The total excludes production for intra-business sales. Therefore, the total figure for BHP Steel is less than the sum of the individual businesses.
- (3) Steel products only. Excludes pig iron and by-products.
- (4) The total excludes intra-business despatches. Therefore, the total figure for BHP Steel is less than the sum of the despatches of the individual business units.
- (5) Includes despatches to OneSteel Limited from 1 November 2000.
- (6) Investments. Production and despatches reported is that proportion of total production and despatches determined by BHP's equity interest: North Star BHP LLC (50%).

PRODUCTION AND SHIPMENT REPORT (1) - MARCH 2001

| | | | QUARTER ENDED | | | 9 | 9 |
|--|--|--|---------------|------|------|--------|--------|
| | | | | | | MONTHS | MONTHS |
| | | | 31 | 31 | 31 | TO | TO |
| | | | MAR | DEC | MAR | MAR | MAR |
| | | | 2001 | 2000 | 2000 | 2001 | 2000 |

STEEL - DISCONTINUING OPERATIONS (1) (2)

('000 tonnes unless stated otherwise)

Production

| | | | | | | |
|-----------|------------------------|---|-----|-----|-----|-------|
| Iron Ore | - Australia | - | 254 | 687 | 909 | 2 159 |
| Coke | - Australia | - | 49 | 149 | 198 | 616 |
| Iron | - Australia | - | 102 | 290 | 372 | 1 274 |
| Raw Steel | - Whyalla Steelworks | - | 99 | 266 | 344 | 740 |
| | - Newcastle Steelworks | - | 0 | - | - | 434 |
| | - Sydney Steel Mill | - | 36 | 101 | 164 | 281 |

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| | | | | | | | |
|---------------------------|--------------------------|------------|---|-----|-----|-----|-------|
| | Total Raw Steel | | - | 135 | 367 | 508 | 1 455 |
| Marketable steel products | | | | | | | |
| | Long Products | | - | 171 | 591 | 711 | 1 858 |
| | Other Offshore (USA) (3) | | - | 0 | 105 | - | 323 |
| | Sub Total (4) | | - | 171 | 696 | 711 | 2 233 |
| Despatches (5) | | | | | | | |
| | Long Products | | - | 166 | 636 | 701 | 1 996 |
| | Other Offshore (USA) (3) | | - | 0 | 104 | - | 323 |
| | Sub Total | | - | 166 | 716 | 692 | 2 275 |
| External | Australia | - Domestic | - | 150 | 519 | 631 | 1 598 |
| | | - Export | - | 16 | 92 | 61 | 353 |
| | Offshore (3) | | - | 0 | 105 | - | 324 |
| | Total | | - | 166 | 716 | 692 | 2 275 |

- (1) Includes BHP's share of production from joint ventures and 100% of production from controlled entities.
- (2) Year to date data reflects the impact of the OneSteel spinout effective 31 October 2000.
- (3) US Steel Businesses were sold in June 2000.
- (4) Steel products only. Excludes pig iron and by-products.
- (5) The total excludes intra-business sales. Therefore, the total figure for discontinuing operations is less than the sum of the individual businesses.