

BHP BILLITON LTD

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BHP BILLITON AGREES SALE OF INDONESIAN ENERGY COAL MINES

BHP Billiton today reached agreement for the sale of its 80 per cent interest in the PT Arutmin Indonesia (Arutmin) energy coal mining operations in Kalimantan, Indonesia to PT Bumi Resources Tbk for \$US 148 million. The remaining 20 per cent equity in PT Arutmin is held by PT Bakrie and Brothers Tbk.

The sale agreement is subject to certain conditions and Government approvals being met.

PT Arutmin operates two open-cut energy coal mines, Senakin and Satui, in south Kalimantan. The mines produce approximately 11 million tonnes per annum of thermal coal which is predominantly exported to Asian markets.

BHP Billiton Energy Coal will continue its association with PT Arutmin by providing marketing services to the purchasers. The Marketing Services Agreement provides for BHP Billiton to market 75 per cent of the current coal production.

President BHP Billiton Energy Coal Mike Oppenheimer said the sale agreement had a sound commercial basis as well as meeting the Government requirements. "This is definitely a win for all parties and we appreciate the cooperation of the Indonesia authorities in bringing the transaction to fruition," he said.

Mr Oppenheimer added: "The Marketing Services Agreement provides a strong platform for repositioning and further developing our investments in Indonesia. In addition, the Agreement enhances the inherent value of the business through BHP Billiton's world-wide marketing expertise and our strong relationship with existing customers."

BHP Billiton has now met its obligation under Indonesia law to sell down its interest in PT Arutmin to allow majority Indonesian ownership of the project. BHP Billiton has worked cooperatively with the Indonesian Government in meeting the legal requirements set out in the Coal Contract of Work (CCOW) applying to PT Arutmin and the result is believed to be the first transaction of its kind in Indonesia.

In addition to the agreement to continue marketing PT Arutmin coal, BHP Billiton's continuing interests in Indonesia include the management of PT BHP Kendilo Coal Indonesia, an energy coal mine in East Kalimantan, and a range of advanced exploration developments.

Further news and information can be found on our Internet site: www.bhpbilliton.com

Australia

Dr Robert Porter, Investor Relations

Tel: +61 3 9609 3540

Mobile: +61 419 587 456

email: Robert.Porter@bhpbilliton.com

Mandy Frostick, Media Relations

Tel: +61 3 9609 4157

Mobile: +61 419 546 245

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email: Mandy.J.Frostick@bhpbilliton.com

United States

Francis McAllister, Investor Relations

Tel: +1 713 961 8625

Mobile: +1 713 480 3699

email: Francis.R.McAllister@bhpbilliton.com

United Kingdom

Marc Gonsalves, Investor Relations & Communications

Tel: +44 20 7747 3956

Mobile: +44 7768 264 950

email: Marc.Gonsalves@bhpbilliton.com

Ariane Gentil, Manager Communications

Tel: +44 20 7747 3977

Mobile: +44 7881 518 715

email: Ariane.Gentil@bhpbilliton.com

South Africa

Michael Campbell, Investor & Media Relations

Tel: +27 11 376 3360

Mobile: +27 82 458 2587

email: Michael.J.Campbell@bhpbilliton.com

BHP Billiton Limited ABN 49 004 077

Registered in Australia

Registered Office: 600 Bourke Street Melbourne Victoria 3000

Telephone +61 3 9609 3333 Facsimile +61 3 9609 3015

BHP Billiton Plc Registration number 3196209

Registered in England and Wales

Registered Office: 1-3 Strand London WC2N 5HA United Kingdom

Telephone +44 20 7747 3800 Facsimile +44 20 7747 3900

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