

BHP BILLITON LTD
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BHP BILLITON AGREES LNG KEY TERMS

BHP Billiton, together with other participants in the North West Shelf Venture, today announced agreement on key terms with Chubu Electric Power Company Inc. of Japan for the sale and purchase of liquefied natural gas (LNG) from the North West Shelf (NWS) in Western Australia.

The agreement covers the supply of 0.6 million tonnes of LNG per annum (mtpa) for a long-term period starting in 2009. The parties will now move to finalise a sale and purchase agreement.

The agreement with Chubu Electric follows recent Letters of Intent with other Japanese customers, these being:

- . Tokyo Gas and Toho Gas on 22 September 2000 for the supply of 1 mtpa of LNG, starting 2004.
- . Osaka Gas on 16 January 2001 for the supply of 1 mtpa of LNG, starting 2004.
- . Tohoku Electric Co., Ltd. on 5 February for 0.4 mtpa of LNG, starting 2005.
- . Kyushu Electric Power Co., Inc. on 28 March for the supply of 0.5 million mtpa of LNG, starting April 2006.

In April this year, BHP Billiton also announced approval for a fourth train expansion of the liquefied natural gas facilities at the North West Shelf Project on the Burrup Peninsula in Western Australia

BHP Billiton's equity in the North West Shelf Project is 16.67%. The other participants are Woodside Energy Ltd (operator - 16.67%); BP Developments Australia Pty Ltd (16.67%); Chevron Australia Pty Ltd (16.67%); Japan Australia LNG (MIMI) Pty Ltd (16.67%); and Shell Development (Australia) Proprietary Limited (16.67%).

Further information including a PFD format release can be found on:
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