

BHP BILLITON LTD  
Form 6-K  
November 14, 2012

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# SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

## FORM 6-K

### REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

November 13, 2012

<u>Commission File Number</u>	<u>Translation of registrant's name into English; Address of principal executive offices</u>
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	BHP Billiton Limited (ABN 49 004 028 077) 180 LONSDALE STREET, MELBOURNE, VICTORIA 3000 AUSTRALIA
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-	BHP Billiton Plc (REG. NO. 3196209) NEATHOUSE PLACE, VICTORIA, LONDON, UNITED KINGDOM
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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

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

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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): 82-

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NEWS RELEASE

Release Time:  
IMMEDIATE

Date:  
13 November 2012

Number:  
27/12

SALE OF DIAMONDS BUSINESS

BHP Billiton has signed definitive agreements to sell its diamonds business, comprising its interests in the EKATI Diamond Mine and Diamonds Marketing operations, to Harry Winston Diamond Mines Ltd. (Harry Winston) for an aggregate cash consideration of US\$500 million. The transactions are subject to regulatory approval and other customary conditions. Completion is expected in the first quarter of calendar year 2013.

Under the terms of the agreements, Harry Winston will assume all of BHP Billiton's obligations under EKATI's Environmental Agreement with the Government of Canada and the Northwest Territories, Socio-Economic Agreement with the Government of the Northwest Territories, Impact and Benefit Agreements with Aboriginal Groups and pension liabilities linked to the mine's defined benefit scheme. Harry Winston is also committed to maintaining EKATI's environmental standards and will continue to work with local businesses and communities in the Canadian North. All BHP Billiton employees working at EKATI, in Yellowknife and in Diamonds Marketing in Antwerp will become employees of Harry Winston as part of the transaction.

BHP Billiton Diamonds & Specialty Products President Tim Cutt said: "We are very proud of EKATI's track record and the substantial value it has created for the region and our shareholders. The mine's success is a credit to the people who work there, at Yellowknife and with the marketing team in Antwerp. Harry Winston has long experience in the Canadian diamond industry and their commitment to study further development at EKATI could help extend the mine's contribution to Northern Canada for many years to come."

BHP Billiton Chief Executive Non-Ferrous Andrew Mackenzie said: "The divestment of EKATI is consistent with our focus on large, long-life, low-cost, expandable, upstream assets and, together with the recent sale of our interests in Richards Bay Minerals and Yeelirrie, reflects our ongoing pursuit of a simpler business."

The EKATI joint venture parties holding the minority interests in the EKATI mine hold pre-emptive rights to purchase BHP Billiton's interests and have 60 days from the date they are provided with notice to exercise such rights. Harry Winston's agreements to purchase BHP Billiton's EKATI interests are subject to the expiration or waiver of

these pre-emptive rights and other customary regulatory and closing conditions.

The divestment of EKATI will result in an impairment of approximately US\$200 million (post tax) to the carrying value of the asset which will be reflected as an exceptional item in BHP Billiton's financial results.

#### About EKATI

EKATI is located 310 kilometres northeast of Yellowknife and 200 kilometres south of the Arctic Circle. It was Canada's first diamond mine. BHP Billiton's interest in EKATI consists of an 80 per cent interest in the Core Zone Joint Venture, comprising existing operations and a 58.8 per cent interest in the Buffer Zone Joint Venture, primarily focusing on exploration targets.

Further information on BHP Billiton can be found at: [www.bhpbilliton.com](http://www.bhpbilliton.com).

#### Media Relations

##### Australia

Antonios Papaspiropoulos

Tel: +61 3 9609 3830 Mobile: +61 477 325 803

email: [Antonios.Papaspiropoulos@bhpbilliton.com](mailto:Antonios.Papaspiropoulos@bhpbilliton.com)

Fiona Hadley

Tel: +61 3 9609 2211 Mobile: +61 427 777 908

email: [Fiona.Hadley@bhpbilliton.com](mailto:Fiona.Hadley@bhpbilliton.com)

Eleanor Nichols

Tel: +61 3 9609 2360 Mobile: +61 407 064 748 email: [Eleanor.Nichols@bhpbilliton.com](mailto:Eleanor.Nichols@bhpbilliton.com)

##### United Kingdom

Ruban Yogarajah

Tel: +44 20 7802 4033 Mobile: +44 7827 082 022

email: [Ruban.Yogarajah@bhpbilliton.com](mailto:Ruban.Yogarajah@bhpbilliton.com)

##### Americas

Jaryl Strong Tel: +1 713 499 5548 Mobile: +1 281 222 6627 email: [Jaryl.Strong@bhpbilliton.com](mailto:Jaryl.Strong@bhpbilliton.com)

#### Investor Relations

##### Australia

James Agar

Tel: +61 3 9609 2222 Mobile: +61 467 807 064

email: [James.Agar@bhpbilliton.com](mailto:James.Agar@bhpbilliton.com)

Andrew Gunn

Tel: +61 3 9609 3575 Mobile: +61 439 558 454

email: [Andrew.Gunn@bhpbilliton.com](mailto:Andrew.Gunn@bhpbilliton.com)

##### United Kingdom and South Africa

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Tara Dines

Tel : +44 20 7802 7113 Mobile : +44 7825 342 232

Email : Tara.Dines@bhpbilliton.com

Americas

Brendan Harris

Tel: +44 20 7802 4131 Mobile: +44 7990 527 726

email: Brendan.Harris@bhpbilliton.com

Matt Chism

Tel: +1 71 359 96158 Mobile: +1 281 782 2238

email: Matt.E.Chism@bhpbilliton.com

BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

Registered Office: 180 Lonsdale Street

Melbourne Victoria 3000 Australia

Tel +61 1300 55 4757 Fax +61 3 9609 3015

BHP Billiton Plc Registration number 3196209

Registered in England and Wales

Registered Office: Neathouse Place

London SW1V 1BH United Kingdom

Tel +44 20 7802 4000 Fax +44 20 7802 4111

Members of the BHP Billiton Group which is 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.

Date : November 13, 2012

BHP Billiton Limited (ABN 49 004 028 077) BHP Billiton  
Plc (REG. NO. 3196209)

By: /s/ Jane McAloon

Name: Jane McAloon

Title: Group Company Secretary