

BHP BILLITON LTD

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BHP Billiton Signs Gas Memorandum of Understanding

BHP Billiton, together with the other participants in the North West Shelf NWS) Venture, today signed a Memorandum of Understanding with Methanex Australia Pty Ltd for the supply of gas to a proposed methanol plant on the Burrup Peninsula, Western Australia.

The agreement was signed by the six NWS Venture participants and involves the supply of 200 terajoules of gas a day over a 25 year period from 2005.

Under the agreement, there is also a provision for the NWS Venture to supply a further 200 terajoules a day should Methanex proceed with plans to double production.

It is intended to convert the Memorandum of Understanding into a gas sales agreement by the end of this year, subject to approval by the BHP Billiton Board.

The proposed Burrup Peninsula plant will be supplied with Australian Feedstock Gas(TM) from the NWS Venture's existing facilities at Karratha. Australian Feedstock Gas(TM) is a medium pressure industrial quality natural gas used specifically for projects that require large quantities of gas for downstream processing.

Methanex Australia Pty Ltd is a subsidiary of Methanex Corporation of Canada, which supplies about a quarter of the world's methanol market and more than 30 per cent of the Asia-Pacific market.

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

Further information can be found on our Internet site:
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