

Our History: Escondida





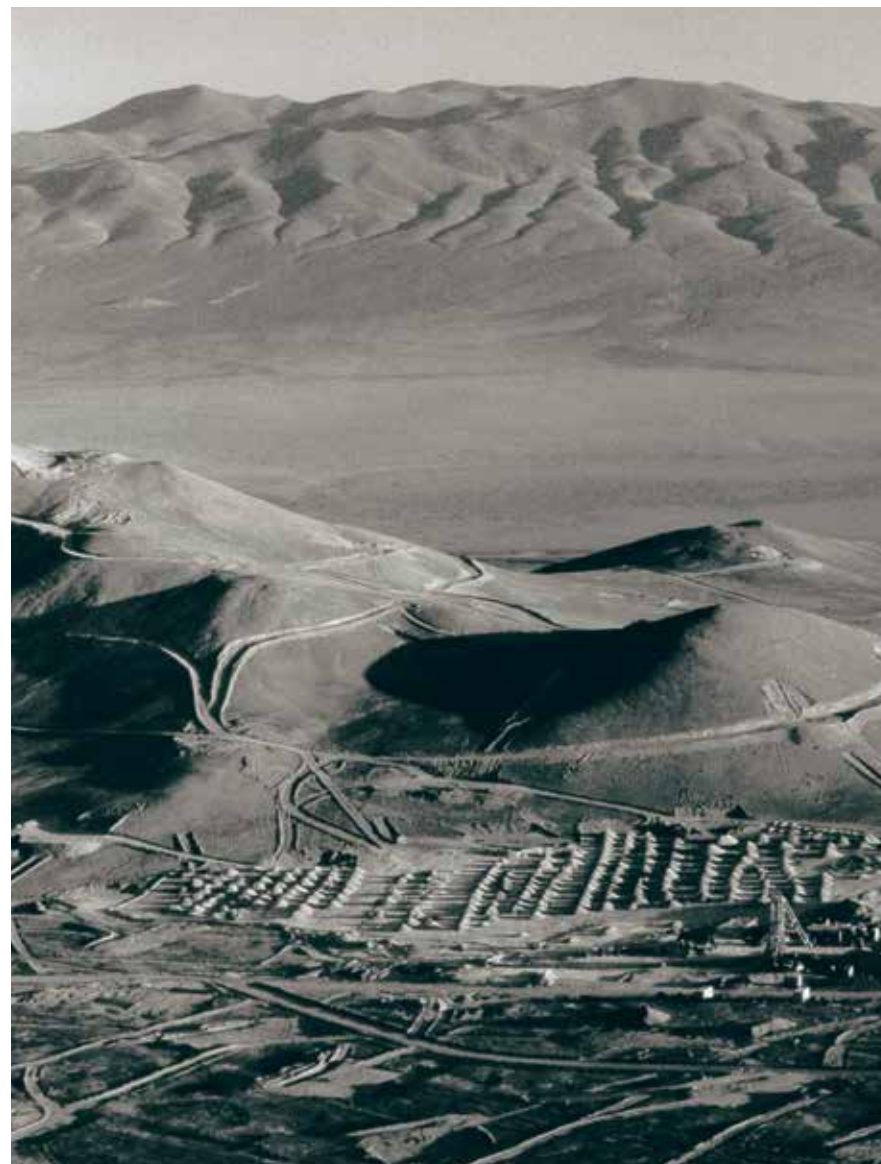
Introduction

For over thousands of years, copper has played an important role in our day-to-day lives. From tools dating thousands of years to forming an important part in renewable energy as highly efficient electrical conductor, Copper has been a key pillar of BHP Billiton in Chile since the mid eighties.

The discovery

In 1979, General Electric subsidiary Utah International and Getty Oil formed a joint venture to explore for copper in northern Chile under the name 'Atacama Project'. Exploration began in late 1979 and by 1981, copper was discovered.

The team worked in the remote and demanding environment of the Atacama Desert and their dedication and perseverance paid off. The discovery Escondida was considered to be the largest, undeveloped, copper orebody in the world.

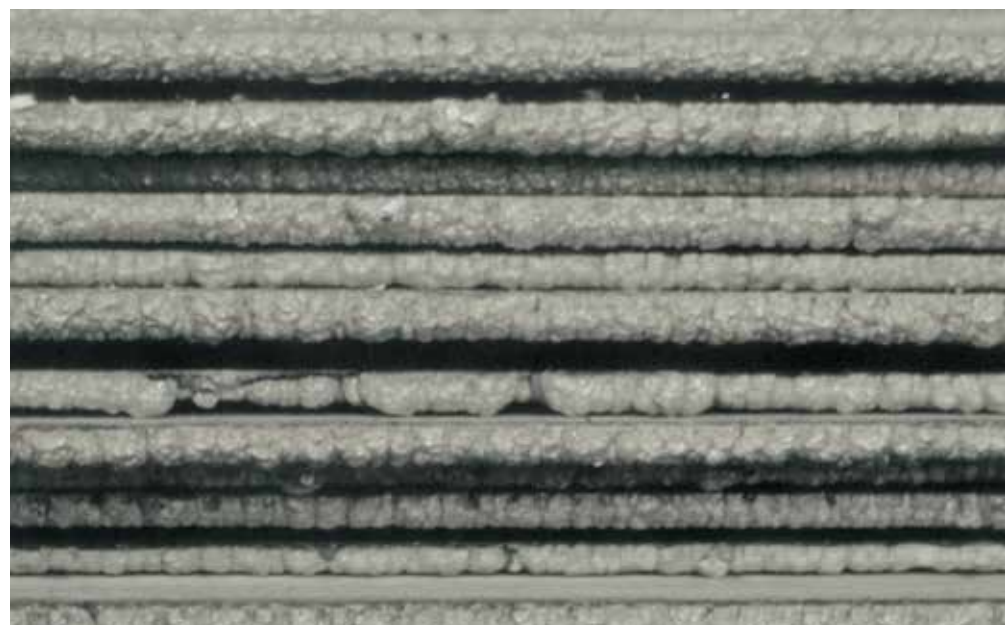


Escondida becomes part of BHP

In 1984, the BHP took a decision that would transform us into a worldwide minerals company through the acquisition of Utah International from General Electric.

This move saw a substantial increase in interests in the United States, Canada and South America, greatly increased BHP's interests in coal and iron ore and helped make BHP one of the world's top copper miners through the controlling interest in the Escondida mine in Chile.

By the end of 1990, less than ten years after its discovery, Escondida began producing copper concentrate and on 31 December 1990, the first ship loaded with copper concentrate set sail from Coloso's port.



Today

Today, BHP Billiton is one of the world's premier producers of copper and has several operations in South America – including the Escondida mine in Chile which is the world's largest single producer of copper and Pampa Norte copper mines further north. We also continue to explore for copper, principally in Chile and Peru.



Celebrate the discovery

For over a century, BHP Billiton has been developing and contributing to industry, communities and economies around the world. It's a rich and diverse history marked by significant discoveries that have shaped us into who we are today and will continue into the future.

In this, our 130th year since the incorporation of BHP, we look back and celebrate all the successes, and all the firsts, that have gotten us here. We invite you to celebrate the discovery and help us continue to build a proud legacy in Western Australia.

For more information, please visit our website at www.bhpbilliton.com/ourhistory or watch noted Australian historian Geoffrey Blainey speak about our history on our YouTube channel at www.youtube.com/bhpbilliton.

