

FILE NOTE

File: C2005/1572

Matter: BHP Billiton Iron Ore (BHPBIO) applications for authorisation (A90981, A90982 and A90983) regarding the JW4 Joint Venture

Topic: Meeting between representatives of BHPBIO and the ACCC

Present:

BHPBIO

John Klepec

Blake Dawson Waldron

Daniel Preston

ACCC representatives

Scott Gregson

David Hatfield

Hew Atkin

Location: ACCC Canberra office

Date: 10 November 2005

Time: 2:00 pm

The purpose of the meeting was to address questions raised by the ACCC in relation to BHPBIO's applications for authorisation of the JW4 Joint Venture. Specifically the meeting covered the following items:

- BHPBIO provided an overview of the JW4 Joint Venture including the various stages of its iron ore production process, from mining through to ship loading at Port Hedland. BHPBIO explained how the Transaction Documents were relevant to these operations.
- Both parties discussed whether it was feasible to limit the applications for authorisation to a subset of the Transaction Documents which contained potential Trade Practices issues.
- BHPBIO provided ACCC staff with an explanation of the difference between lower and upper channel iron deposits. BHPBIO clarified the significance of lower channel iron deposits to the project, suggesting that the JW4 Joint Venture could extend the life of the Yandi mining area by five years.
- Both parties discussed the future with-and-without test or the likely scenario if authorisation were not granted. BHPBIO indicated that the JW4 Joint Venture was conditional upon the ACCC granting authorisation to the arrangements.
- BHPBIO undertook to provide the ACCC with electronic versions of maps of the project area.