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12 October 2007

The Chairman  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West  
MELBOURNE VIC 8007

Dear David,

**Re: Invitation for Comment on Proposed Interpretation 10XX "Australian Petroleum Resource Rent Tax"**

We refer to proposed interpretation 10XX "Australian Petroleum Resource Rent Tax" issued by the AASB in September 2007.

We concur with the AASB's proposed interpretation and the consensus that the Australian PRRT is an income tax within the scope of AASB 112. While some commentators express concern that the interpretation could inadvertently influence the accounting treatment of other royalty arrangements, we believe the interpretation should serve and be regarded as relevant guidance when assessing such other arrangements.

BHP Billiton congratulates the Australian Accounting Standards Board for initiating this review, and the draft interpretation, on a topic which is of significant importance to the Petroleum industry.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Nigel Chadwick".

**Nigel Chadwick**  
Group Financial Controller