

BHP BILLITON LTD
Form 6-K
December 09, 2009

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

December 08, 2009

<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-.

NEWS RELEASE

Release Time IMMEDIATE
Date 9 December 2009
Number 23/09

SALE OF RAVENSTHORPE NICKEL OPERATION, WESTERN AUSTRALIA

BHP Billiton is pleased to announce it has signed an agreement to sell the Ravensthorpe Nickel Operation to First Quantum Minerals Australia Pty Ltd, a wholly owned subsidiary of First Quantum Minerals Ltd ("First Quantum") for US\$340 million. It is expected the sale will be finalised during the first quarter of 2010 calendar year.

The sale is subject to relevant approvals from the Australian Foreign Investment Review Board and the West Australian Minister for Mines and Petroleum.

First Quantum is listed on the Toronto Stock Exchange in Canada and the London Stock Exchange in the United Kingdom. The company intends to undertake further review work with a view to recommencing operations at Ravensthorpe. In addition to the purchase price, First Quantum's proposal was compelling having regard to their financial and operational capability, and their offer's minimal conditionality and immediate acceptability.

BHP Billiton's Acting President of Stainless Steel Materials, Gerard Bond, said the result was an outstanding outcome for all parties, including the local communities.

"We are delighted that BHP Billiton and First Quantum have reached this agreement. This reflects the culmination of a thorough and exhaustive study into a range of future options for Ravensthorpe, which has delivered a positive outcome for BHP Billiton, First Quantum and the local communities of Hopetoun and Ravensthorpe.

"We will work with the new owners of Ravensthorpe to ensure an effective handover of the operation in the coming months. We wish First Quantum every success with this new chapter for Ravensthorpe", said Gerard Bond.

BHP Billiton will reverse previously recognised pre-tax impairment charges from 30 June 2009 of an estimated US\$630 million (US\$441 million post tax) for the half year ended 31 December 2009. This will be reported as an exceptional item.

Further information on BHP Billiton can be found on our Internet site: www.bhpbilliton.com

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BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

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BHP Billiton Plc Registration number 3196209

Registered in England and Wales

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Members of the BHP Billiton group which is headquartered in Australia

SIGNATURES

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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 : December 08, 2009

BHP Billiton Limited (ABN 49 004 028 077)

By: /s/ Jane McAloon
Name: Jane McAloon
Title: Group Company Secretary