

BHP BILLITON LTD
Form 6-K
June 28, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6

-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

May 16, 2006

**BHP Billiton
Limited**

----- (Translation of registrant's name into English) 180 Lonsdale Street Melbourne VIC 3000 Australia

(Address of principal executive office)

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 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): n/a

16 May 2006
Number 16/06

BHP BILLITON SALE OF TINTAYA

BHP Billiton today announced that it has reached agreement to sell its Peruvian Tintaya mine to Xstrata plc ("Xstrata"). The sale also includes the nearby undeveloped deposits of Antapaccay and Corrocohuayco.

Total consideration for the sale is US\$750 million; this number comprises US\$634 million for the shares plus the assumption of US\$116 million of debt. In addition to this upfront payment, the sale includes a deferred payment component which will be determined shortly after completion and based on current price levels is expected to be in the order of US\$60 million. The transaction is expected to be completed within two months with an effective date of 1 June 2006. Additional payments will be made by Xstrata to BHP Billiton in specified circumstances if the future LME copper price reaches certain levels between July 2008 and June 2009, or the development of Antapaccay or Corrocohuayco proceeds prior to 2020.

Mike Anglin, Chief Operating Officer Americas, BHP Billiton Base Metals said "In February 2006 we embarked on a process to realise value for Tintaya. We are pleased to announce today an agreement to sell Tintaya to Xstrata. We look forward to transitioning Tintaya, and our relationships at Tintaya, to Xstrata over the next two months."

BHP Billiton will continue to maintain an active presence in Peru through its exploration activities and its 33.8% interest in Antamina.

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

Registered Office: Level 27, 180 Lonsdale Street

Melbourne Victoria 3000

Telephone +61 1300 554 757 Facsimile +61 3 9609 3015

BHP Billiton Plc Registration number 3196209

Registered in England and Wales

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The BHP Billiton Group is headquartered in Australia

SIGNATURES

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.

BHP Billiton Limited

Date: 16 May 2006

By: Karen Wood

Name: Karen Wood

Title: Company Secretary