BHP BILLITON LTD Form 6-K January 24, 2008

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

January 22, 2008

BHP BILLITON LIMITED

BHP BILLITON PLC

(ABN 49 004 028 077)

(REG. NO. 3196209)

(Exact name of Registrant as specified in its charter)

(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA

ENGLAND AND WALES

(Jurisdiction of incorporation or organisation)

(Jurisdiction of incorporation or organisation)

180 LONSDALE STREET, MELBOURNE, VICTORIA

NEATHOUSE PLACE, VICTORIA, LONDON,

3000 AUSTRALIA

UNITED KINGDOM

(Address of principal executive offices)

 $(Address\ of\ principal\ executive\ offices)$

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F: [\times] Form 20-F [] Form 40-F

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| 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): [] |
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| 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 $[x]$ No |
| If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): $_{\rm n/a}$ |

22 January 2008 Number 01/08

BHP BILLITON APPROVES INVESTMENT IN NEWCASTLE THIRD EXPORT COAL TERMINAL

BHP Billiton today announced approval of the Newcastle Third Port Project (the Project), with a capital investment of US\$390 million (BHP Billiton's share as advised by Newcastle Coal Infrastructure Group Pty Ltd (NCIG)). The Project, managed by NCIG, involves the construction of a 30 million tonne per annum (Mtpa) export coal loading facility with a future option to expand to 66Mtpa.

The port is located on Kooragang Island, in Newcastle (Australia), and will include a rail unloader, stockpile facilities, a ship loader and two berths in the south arm of the Hunter River. BHP Billiton President Coal, Dave Murray, said "This Project is an important strategic investment. It underpins our ability to pursue growth options in our New South Wales Energy Coal business and enables us to meet strong demand from our customers."

The first ship loading of coal is scheduled for late calendar year 2010.

Shareholders in NCIG are BHP Billiton 35.5 per cent (through Hunter Valley Energy Coal Pty Ltd), Peabody Coal 17.7 per cent (through Excel Coal Limited), Felix NSW Pty Ltd 15.3 per cent, Donaldson Coal Pty Ltd 11.6 per cent, Whitehaven Coal Mining Limited 11.1 per cent and Centennial Coal Infrastructure Pty Ltd 8.8 per cent.

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

Registered Office: Neathouse Place London SW1V 1BH

United Kingdom

Telephone +44 20 7802 4000 Facsimile +44 20 7802 4111

The BHP Billiton Group is headquartered in Australia

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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.

BHP Billiton Limited and BHP Billiton Plc

Date: 22 January 2008 By: Jane McAloon

Name: Jane McAloon

Title: Group Company Secretary