

Statement concerning BHP Billiton's Press Release on Proposed  
Acquisition of Rio Tinto

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Shoji Muneoka

Chairman

The Japan Iron and Steel Federation

The Japan Iron and Steel Federation has strongly maintained that an acquisition of Rio Tinto by BHP Billiton would impede sound competition in the steel raw materials market. We welcome the fact that BHP Billiton has in effect abandoned the planned acquisition of Rio Tinto upon issuance of a Statement of Objections by the European Commission.

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