



ELLIOTT SUPPORTS NEW BHP CHAIR AND NEW DIRECTION FOR BHP

(Hong Kong, June 16, 2017) – The appointment of Kenneth MacKenzie as the next Chair is a constructive step in bringing much needed change to the direction of BHP.

As CEO of Amcor, Mr. MacKenzie displayed strong leadership qualities as he successfully navigated the company through the financial crisis while making difficult decisions to significantly improve shareholder returns over his decade at the helm.

As a large investor in BHP, Elliott encourages Mr. MacKenzie to use his leadership skills to address BHP's poor capital allocation and underperformance, nominate diverse and qualified directors, and review the executive management team.

Elliott renews its call for BHP to initiate an immediate, independent and transparent review of its petroleum business, unify its inefficient and obsolete dual-listed company structure, and put renewed focus on capital returns to instil greater management discipline and avoid further value-destructive acquisitions and projects.

About Elliott:

Founded in 1977, Elliott manages two funds, Elliott Associates, L.P. and Elliott International, L.P., with assets under management totaling more than US\$32.7 billion.

Elliott's investors include pension plans, sovereign wealth funds, hospital and university endowments, charitable foundations, funds-of-funds, individuals and families, and employees of the firm.

With tens of millions of beneficiary stakeholders located on five continents, Elliott's primary focus is on risk control, stability, and steady growth of capital. With 40 years of experience, it is one of the oldest hedge funds under continuous management. Today, Elliott has offices in New York, London, Hong Kong and Tokyo and employs a staff of 410 people, including 145 investment professionals.

Elliott is a multi-strategy hedge fund, carrying out a diverse range of investment activities. Its strategies include actively managed equity investments in which Elliott's objectives include promoting shareholder value and good corporate governance for the benefit of all shareholders.

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