

BHP Group Ltd
Form 6-K
April 17, 2019

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
April 17, 2019

BHP GROUP LIMITED

(ABN 49 004 028 077)

(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA

(Jurisdiction of incorporation or organisation)

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(Address of principal executive offices)

BHP GROUP PLC

(REG. NO. 3196209)

**(Exact name of Registrant as specified in its
charter)**

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Form 20-F Form 40-F

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NEWS RELEASE

Release Time IMMEDIATE

Date 17 April 2019

Release Number 09/19

BHP OPERATIONAL REVIEW FOR THE NINE MONTHS ENDED 31 MARCH 2019

Production guidance for the 2019 financial year remains unchanged for petroleum, copper, metallurgical coal and energy coal. Iron ore production guidance decreased to between 265 and 270 Mt (100% basis), reflecting impacts of Tropical Cyclone Veronica.

Group copper equivalent production⁽¹⁾ was broadly unchanged over the nine months ended March 2019, with volumes for the full year also expected to be in line with last year.

Full year unit costs for Petroleum, Escondida and Queensland Coal are expected to be in line with guidance⁽²⁾. Unit costs for Western Australia Iron Ore are now expected to be below US\$15 per tonne⁽²⁾, reflecting impacts of Tropical Cyclone Veronica. Unit costs for New South Wales Energy Coal are now expected to be approximately US\$51 per tonne⁽²⁾, following changes to the mine plan.

All major projects under development are tracking to plan.

In Petroleum, the Atlantis Phase 3 project in the US Gulf of Mexico was approved and the B el -1 exploration well in Trinidad and Tobago encountered hydrocarbons (drilling still in progress) during the quarter.

| Production | Mar YTD19 (vs Mar YTD18) | Mar Q19 (vs Dec Q18) | Mar Q19 commentary |
|----------------------------------|-------------------------------------|---------------------------------|--|
| Petroleum (MMboe) ⁽¹⁾ | 92 (0%) | 29 (-5%) | Lower seasonal gas sales at Bass Strait partially offset by higher Trinidad and Tobago volumes following maintenance in the previous quarter. |
| Copper (kt) | 1,245 (-3%) | 420 (+1%) | Increased production from Olympic Dam as surface operations returned to full capacity following acid plant outage in August 2018, offset by impact of expected lower copper grades at Escondida. |
| Iron ore (Mt) | 175 (0%) | 56 (-3%) | Volumes at Western Australia Iron Ore (WAIO) reflected the impact of Tropical Cyclone Veronica. |
| Metallurgical coal (Mt) | 31 (0%) | 10 (-4%) | A solid underlying operating performance at Queensland Coal was offset by the impacts of wet weather. |

| | | | |
|------------------|------------|------------|--|
| Energy coal (Mt) | 20 (0%) | 7 (+1%) | Increased production at New South Wales Energy Coal (NSWEC) was offset by the impact of adverse weather at Cerrejón. |
|------------------|------------|------------|--|

BHP Chief Executive Officer, Andrew Mackenzie, said: During the March 2019 quarter, we had a strong operational performance despite weather impacts across Australia and Chile. We approved Atlantis Phase 3 and now have five major projects under development. Those projects, our work on transformation, technology and culture, and our successful petroleum and copper exploration and appraisal programs will grow value and returns for years to come.

Summary**Operational performance**

Production and guidance are summarised below.

| Production | Mar YTD19 | Mar Q19 | Mar YTD19 vs Mar Q19 | Mar Q19 vs Mar Q18 | Mar Q19 vs Dec Q18 | Previous FY19 guidance | Current FY19 guidance | |
|-------------------------------|------------------|----------------|-----------------------------|---------------------------|---------------------------|-------------------------------|------------------------------|--|
| Petroleum (MMboe) | 92 | 29 | 0% | 3% | (5%) | 113 - 118 | 113 - 118 | Upper end of range |
| Copper (kt) | 1,245 | 420 | (3%) | (8%) | 1% | 1,645 - 1,740 | 1,645 - 1,740 | Unchanged |
| Escondida | 848 | 268 | (6%) | (15%) | (6%) | 1,120 - 1,180 | 1,120 - 1,180 | Lower end of range |
| Other copper ⁽ⁱ⁾ | 397 | 152 | 1% | 7% | 15% | 525 - 560 | 525 - 560 | Olympic Dam: Lower end of range |
| Iron ore ⁽ⁱⁱ⁾ (Mt) | 175 | 56 | 0% | (3%) | (3%) | 241 - 250 | 235 - 239 | Lowered due to Tropical Cyclone Veronica |
| WAIO (100% basis) | 198 | 64 | (2%) | (5%) | (3%) | 273 - 283 | 265 - 270 | As above |
| Metallurgical coal (Mt) | 31 | 10 | 0% | (5%) | (4%) | 43 - 46 | 43 - 46 | Unchanged |
| Queensland Coal (100% basis) | 54 | 17 | (1%) | (5%) | (3%) | 75 - 81 | 75 - 81 | Unchanged |
| Energy coal (Mt) | 20 | 7 | 0% | 11% | 1% | 28 - 29 | 28 - 29 | Unchanged |
| NSWEC | 13 | 5 | 5% | 24% | 6% | 18 - 19 | 18 - 19 | Unchanged |
| Cerrejón | 7 | 2 | (8%) | (10%) | (7%) | 10 | 10 | Unchanged |

(i) Other copper comprises Pampa Norte, Olympic Dam and Antamina.

(ii) Increase in BHP's share of volumes reflects the expiry of the Wheelarra Joint Venture sublease in March 2018, with control of the sublease area reverted to the Jimblebar Joint Venture, which is accounted for on a consolidated basis with minority interest adjustments.

Major development projects

During the March 2019 quarter, the BHP Board approved US\$696 million (BHP share) in capital expenditure for the Atlantis Phase 3 project in the US Gulf of Mexico.

At the end of March 2019, BHP had five major projects under development in petroleum, copper, iron ore and potash, with a combined budget of US\$11.1 billion over the life of the projects.

Petroleum**Production**

| | Mar YTD19 | Mar Q19 | Mar YTD19 vs Mar YTD18 | Mar Q19 vs Mar Q18 | Mar Q19 vs Dec Q18 |
|---|--------------|------------|------------------------------|--------------------------|--------------------------|
| Crude oil, condensate and natural gas liquids (MMboe) | 42 | 13 | (5%) | (5%) | (9%) |
| Natural gas (bcf) | 299 | 93 | 4% | 12% | (1%) |
| Total petroleum production (MMboe) | 92 | 29 | 0% | 3% | (5%) |

Petroleum - Total petroleum production was flat at 92 MMboe. Guidance for the 2019 financial year remains unchanged at between 113 and 118 MMboe, with volumes expected to be towards the upper end of the guidance range.

Crude oil, condensate and natural gas liquids production decreased by five per cent to 42 MMboe due to natural field decline across the portfolio and a 70 day planned dry dock maintenance program at Pyrenees completed during the September 2018 quarter. This decline was partially offset by higher uptimes at our Gulf of Mexico assets and stronger field performance in Atlantis.

Natural gas production increased by four per cent to 299 bcf, reflecting increased tax barrels at Trinidad and Tobago in accordance with the terms of our Production Sharing Contract and higher uptime at North West Shelf. This was partially offset by planned maintenance at Trinidad and Tobago in the December 2018 quarter, the impact of Tropical Cyclone Veronica and natural field decline across the portfolio.

Projects

| Project and ownership | Capital expenditure US\$M | Initial production target date | Capacity | Progress |
|--|----------------------------------|---------------------------------------|---|--|
| Mad Dog Phase 2 (US Gulf of Mexico) 23.9% (non-operator) | 2,154 | CY22 | New floating production facility with the capacity to produce up to 140,000 gross barrels of crude oil per day. | On schedule and budget. The overall project is 46% complete. |
| Atlantis Phase 3 (US Gulf of Mexico) 44% (non-operator) | 696 | CY20 | New subsea production system that will tie back to the existing Atlantis facility, with capacity to produce up to 38,000 gross barrels of oil equivalent per day. | Project approved on 13 February 2019. |

On 13 February 2019, the BHP Board approved the development of the Atlantis Phase 3 project in the US Gulf of Mexico. The project includes a subsea tie back of eight new production wells and is expected to increase production by an estimated 38 Mboe/d (100 per cent basis) at its peak. This decision follows sanction by BP (the operator).

The Bass Strait West Barracouta project is tracking to plan and study work continues on the Ruby project in Trinidad and Tobago with an investment decision expected during the 2019 calendar year.

Petroleum exploration

Exploration and appraisal wells drilled during the March 2019 quarter are summarised below.

| Well | Location | Target | Formation age | BHP equity | Spud date | Water depth | Total well depth | Status |
|-----------------|-------------------------------|---------------|----------------------|--------------------|------------------|--------------------|-------------------------|---|
| Trion-2DEL | Mexico Block AE-0093 | Oil | Eocene | 60% (BHP Operator) | 15 November 2018 | 2,379 m | 4,659 m | Hydrocarbons encountered; Plugged and abandoned |
| Trion-2DEL ST01 | Mexico Block AE-0093 | Oil | Eocene | 60% (BHP Operator) | 4 January 2019 | 2,379 m | 5,002 m | Hydrocarbons encountered; Plugged and abandoned |
| Bélé-1 | Trinidad & Tobago Block 23(a) | Gas | Pliocene | 70% (BHP Operator) | 2 March 2019 | 2,102 m | 3,693 m | Hydrocarbons encountered; Drilling ahead |

In Mexico, we spud the Trion-2DEL appraisal well in November 2018 and encountered oil in line with expectations. This was followed by a downpilot sidetrack which encountered oil and water, as predicted, further appraising the field

and delineating the resource. Following the recent encouraging results in the Trion block, an additional appraisal well (3DEL), to further delineate the scale and characterisation of the resource, has been approved and is expected to be drilled in the second half of the 2019 calendar year.

The Deepwater Invictus rig mobilised to Trinidad and Tobago for Phase 3 of our deepwater drilling campaign. This includes three wells testing three prospects in our Northern licences around the Bongos discovery. Bélé-1, the first of these wells, was spud on 2 March 2019 and encountered hydrocarbons. Drilling is still in progress and our assessment is ongoing.

In the US Gulf of Mexico, following the Samurai-2 discovery in 2018, Murphy, the Operator, has commenced pre-FEED activities. In the Western US Gulf of Mexico, our Ocean Bottom Node(3) seismic acquisition survey and node recovery has been completed. This will be incorporated into our ongoing analysis which we will continue to progress over the next 24 months.

Petroleum exploration expenditure for the nine months ended March 2019 was US\$438 million, of which US\$215 million was expensed. A US\$750 million exploration and appraisal program is being executed for the 2019 financial year.

Copper**Production**

| | Mar YTD19 | Mar Q19 | Mar YTD19 vs Mar YTD18 | Mar Q19 vs Mar Q18 | Mar Q19 vs Dec Q18 |
|-------------|------------------|----------------|--|--|--|
| Copper (kt) | 1,245 | 420 | (3%) | (8%) | 1% |
| Zinc (t) | 75,643 | 20,848 | (10%) | (18%) | (14%) |
| Uranium (t) | 2,590 | 1,106 | 16% | (1%) | 19% |

Copper Total copper production decreased by three per cent to 1,245 kt. Guidance for the 2019 financial year remains unchanged at between 1,645 and 1,740 kt.

Escondida copper production decreased by six per cent to 848 kt as expected lower copper grades were partly offset by record concentrator throughput. Production guidance remains unchanged at between 1,120 and 1,180 kt for the 2019 financial year, with volumes expected to be towards the lower end of the range.

Pampa Norte copper production decreased by 11 per cent to 172 kt and reflects planned maintenance and a production outage at Spence following a fire at the electro-winning plant in September 2018, and the impact of heavy rainfall in northern Chile in February 2019 at both Spence and Cerro Colorado. This was partially offset by record ore milled at both operations after implementing maintenance improvement initiatives. Production guidance at Spence and Cerro Colorado remains unchanged for the 2019 financial year, at between 160 and 175 kt and 60 and 70 kt respectively.

Olympic Dam copper production increased by 22 per cent to 115 kt as a result of the major smelter maintenance campaign in the prior period, which was partially offset by an unplanned acid plant outage in August 2018. Following completion of the acid plant remediation works, surface operations ramped up between October 2018 and February 2019. Production guidance remains unchanged at between 170 and 180 kt for the 2019 financial year, with volumes expected to be towards the lower end of the guidance range.

Antamina copper production increased by five per cent to 110 kt due to higher head grades. Production guidance for the 2019 financial year remains unchanged at approximately 135 kt for copper and approximately 85 kt for zinc.

Projects

| Project and ownership | Capital expenditure US\$M | Initial production target date | Capacity | Progress |
|---|-------------------------------------|--|--|--|
| Spence Growth Option (Chile) 100% | 2,460 | FY21 | New 95 ktpd concentrator is expected to increase Spence's payable copper in concentrate production by approximately 185 ktpa in the first 10 years of operation and extend the mining operations by more | On schedule and budget. The overall project is 47% complete. |

than 50 years.

BHP Operational Review for the nine months ended 31 March 2019

4

Iron Ore**Production**

| | Mar YTD19 | Mar Q19 | Mar YTD19 vs Mar YTD18 | Mar Q19 vs Mar Q18 | Mar Q19 vs Dec Q18 |
|---------------|------------------|----------------|--|--|--|
| Iron ore (kt) | 175,343 | 56,117 | 0% | (3%) | (3%) |

Iron ore Total iron ore production was broadly unchanged at 175 Mt (198 Mt on a 100 per cent basis). Production guidance for the 2019 financial year has been reduced to between 235 and 239 Mt, or 265 and 270 Mt on a 100 per cent basis, reflecting a 6 to 8 Mt impact from Tropical Cyclone Veronica. As a result, full year unit costs are now expected to be below US\$15 per tonne, an increase from previous guidance of less than US\$14 per tonne, due to the lower volumes, direct costs of remediation, increased demurrage, rehandle to manage stockyards and opportune maintenance at the mines during port downtime. In addition, private royalties are also expected to be higher as a function of higher iron ore prices.

At WAIO, volumes reflected record production at Jimblebar and the impact from the Mt Whaleback fire in the prior period. This was offset by the impacts of planned maintenance in the September 2018 quarter, a train derailment on

5 November 2018 and Tropical Cyclone Veronica in March 2019. While our facilities did not sustain major damage as a result of the cyclone, the port ramp up was slowed by localised flooding, processing wet material and equipment assessments.

Mining and processing operations at Samarco remain suspended following the failure of the Fundão tailings dam and Santarém water dam on 5 November 2015.

Projects

| Project and ownership | Capital expenditure US\$M | Initial production target date | Capacity | Progress |
|------------------------------|--|---------------------------------------|--|--|
| South Flank (Australia) | 3,061 | CY21 | Sustaining iron ore mine to replace production from the 80 Mtpa (100 per cent basis) Yandi mine. | On schedule and budget. The overall project is 29% complete. |
| | 85% | | | |

Coal**Production**

| | | | Mar YTD19 vs Mar YTD18 | Mar Q19 vs Mar Q18 | Mar Q19 vs Dec Q18 |
|-------------------------|--------|-------|------------------------------|--------------------------|--------------------------|
| Metallurgical coal (kt) | 30,507 | 9,877 | 0% | (5%) | (4%) |
| Energy coal (kt) | 20,058 | 6,751 | 0% | 11% | 1% |

Metallurgical coal Metallurgical coal production was broadly flat at 31 Mt (54 Mt on a 100 per cent basis). Guidance for the 2019 financial year remains unchanged at between 43 and 46 Mt (75 and 81 Mt on a 100 per cent basis).

At Queensland Coal, increased yields at South Walker Creek and higher wash-plant throughput at Poitrel following the purchase of the Red Mountain processing facility supported record production at BMC. Despite record stripping, BMA's production decreased slightly due to the scheduled longwall move at Broadmeadow in the December 2018 quarter and unfavourable weather impacts in the March 2019 quarter.

On 27 March 2019, BMA completed the sale of the Gregory Crinum Mine to Sojitz Corporation.

Energy coal Energy coal production was broadly flat at 20 Mt. Guidance for the 2019 financial year remains unchanged at approximately 28 to 29 Mt.

New South Wales Energy Coal production increased five per cent supported by record stripping performance. Production guidance remains unchanged at between 18 and 19 Mt for the 2019 financial year. However, following optimisation of the mine plan through the construction of Multiple Elevated Roadways (MERs) which will reduce future cycle times, the focus on higher quality products and challenges with labour hire attraction and retention, unit costs for New South Wales Energy Coal are now expected to be approximately US\$51 per tonne, an increase from previous guidance of between US\$43 and US\$48 per tonne. Ongoing labour hire challenges are being addressed, including through the initial deployment of BHP Operations Services in the June 2019 quarter.

Cerrejón production decreased by eight per cent due to adverse weather and its impacts on mine sequencing. Production guidance remains unchanged at approximately 10 Mt for the 2019 financial year.

Other**Nickel production**

| | | | Mar YTD19 vs Mar YTD18 | Mar Q19 vs Mar Q18 | Mar Q19 vs Dec Q18 |
|-------------|------|------|------------------------------|--------------------------|--------------------------|
| Nickel (kt) | 58.7 | 19.2 | (13%) | (9%) | 6% |

Nickel Nickel West production decreased by 13 per cent to 59 kt as operations were suspended following a fire at the Kalgoorlie smelter in September 2018. The smelter returned to operation on 1 October 2018, with final repairs and ramp up completed in the March 2019 quarter. Production guidance for the 2019 financial year remains unchanged and is expected to be broadly in line with the 2018 financial year.

Potash project

| Project and ownership | Investment US\$M | Scope | Progress |
|-----------------------------------|-----------------------------|--|---|
| Jansen Potash (Canada) 100% | 2,700 | Investment to finish the excavation and lining of the production and service shafts, and to continue the installation of essential surface infrastructure and utilities. | The project is 83% complete and within the approved budget. The main activity for the quarter remained centred on removing the boring equipment from both shafts. |

Minerals exploration

Minerals exploration expenditure for the nine months ended March 2019 was US\$122 million, of which US\$84 million was expensed. Greenfield minerals exploration is predominantly focused on advancing copper targets within Chile, Ecuador, Peru, Canada, South Australia and the South-West United States.

During March 2019, BHP signed a non-binding letter of intent with Luminex for an earn-in and joint venture agreement on Luminex's Tarqui 1 and 2 mining concessions in Ecuador. Negotiations to complete a binding agreement will be undertaken over the next two months.

On 15 April 2019, BHP secured a five per cent interest in Midland Exploration Inc., which has copper exploration tenements in Canada.

Following identification in November 2018 of a potential iron oxide, copper and gold (IOCG) mineralised system at Oak Dam, 65 kilometres to the south east of Olympic Dam, BHP has commenced a further drilling program to define the extent of mineralisation.

Variance analysis relates to the relative performance of BHP and/or its operations during the nine months ended March 2019 compared with the nine months ended March 2018, unless otherwise noted. Production volumes, sales volumes and capital and exploration expenditure from subsidiaries are reported on a 100 per cent basis; production and sales volumes from equity accounted investments and other operations are reported on a proportionate consolidation basis. Numbers presented may not add up precisely to the totals provided due to rounding. Copper equivalent production based on 2018 financial year average realised prices.

The following footnotes apply to this Operational Review:

- (1) Excludes production from Onshore US.
- (2) 2019 financial year unit cost guidance: Petroleum <US\$11/boe, Escondida <US\$1.15/lb, WAIO <US\$15/t, Queensland Coal US\$68-72/t and NSWEC US\$51/t; based on exchange rates of AUD/USD 0.75 and USD/CLP 663.
- (3) WGOM OBN 2018 Seismic Permit is OCS Permit T18-010.

The following abbreviations may have been used throughout this report: barrels (bbl); billion cubic feet (bcf); cost and freight (CFR); cost, insurance and freight (CIF); dry metric tonne unit (dmtu); free on board (FOB); grams per tonne (g/t); kilograms per tonne (kg/t); kilometre (km); metre (m); million barrels of oil equivalent (MMboe); million cubic feet per day (MMcf/d); million tonnes (Mt); million tonnes per annum (Mtpa); ounces (oz); pounds (lb); thousand barrels of oil equivalent (Mboe); thousand barrels of oil equivalent per day (Mboe/d); thousand ounces (koz); thousand standard cubic feet (Mscf); thousand tonnes (kt); thousand tonnes per annum (ktpa); thousand tonnes per day (ktpd); tonnes (t); and wet metric tonnes (wmt).

In this release, the terms BHP, Group, BHP Group, we, us, our and ourselves are used to refer to BHP Group and BHP Group plc and, except where the context otherwise requires, their respective subsidiaries as defined in note 27 Subsidiaries in section 5.1 of BHP's 30 June 2018 Annual Report and Form 20-F, unless stated otherwise. Notwithstanding that this release may include production, financial and other information from non-operated assets, non-operated assets are not included in the BHP Group and, as a result, statements regarding our operations, assets and values apply only to our operated assets unless stated otherwise.

BHP Operational Review for the nine months ended 31 March 2019

7

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Production summary

| | BHP interest | Quarter ended | | | | Year to date | | |
|--|-----------------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | Mar 2018 |
| Petroleum ⁽¹⁾ | | | | | | | | |
| Petroleum | | | | | | | | |
| Conventional | | | | | | | | |
| Crude oil, condensate and NGL (Mboe) | | 13,960 | 13,486 | 14,087 | 14,497 | 13,236 | 41,820 | 43,919 |
| Natural gas (bcf) | | 82.9 | 90.7 | 112.3 | 93.9 | 92.9 | 299.1 | 286.3 |
| Total (Mboe) | | 27,777 | 28,603 | 32,804 | 30,147 | 28,719 | 91,670 | 91,636 |
| Copper ⁽²⁾ | | | | | | | | |
| Copper | | | | | | | | |
| Payable metal in concentrate (kt) | | | | | | | | |
| Escondida ⁽³⁾ | 57.5% | 244.9 | 246.1 | 240.0 | 212.6 | 205.4 | 658.0 | 679.7 |
| Antamina | 33.8% | 35.2 | 34.6 | 37.0 | 38.3 | 34.5 | 109.8 | 104.9 |
| Total | | 280.1 | 280.7 | 277.0 | 250.9 | 239.9 | 767.8 | 784.6 |
| Cathode (kt) | | | | | | | | |
| Escondida ⁽³⁾ | 57.5% | 69.4 | 70.1 | 55.4 | 71.9 | 62.4 | 189.7 | 217.4 |
| Pampa Norte ⁽⁴⁾ | 100% | 66.8 | 70.6 | 43.4 | 61.8 | 67.2 | 172.4 | 193.2 |
| Olympic Dam | 100% | 40.5 | 42.0 | 33.3 | 31.6 | 50.2 | 115.1 | 94.7 |
| Total | | 176.7 | 182.7 | 132.1 | 165.3 | 179.8 | 477.2 | 505.3 |
| Total copper (kt) | | 456.8 | 463.4 | 409.1 | 416.2 | 419.7 | 1,245.0 | 1,289.9 |
| Lead | | | | | | | | |
| Payable metal in concentrate (t) | | | | | | | | |
| Antamina | 33.8% | 464 | 546 | 563 | 600 | 456 | 1,619 | 2,888 |
| Total | | 464 | 546 | 563 | 600 | 456 | 1,619 | 2,888 |
| Zinc | | | | | | | | |
| Payable metal in concentrate (t) | | | | | | | | |
| Antamina | 33.8% | 25,562 | 35,983 | 30,558 | 24,237 | 20,848 | 75,643 | 83,817 |
| Total | | 25,562 | 35,983 | 30,558 | 24,237 | 20,848 | 75,643 | 83,817 |

Gold**Payable metal in concentrate****(troy oz)**

| | | | | | | | | |
|----------------------------|-------|--------|---------|--------|--------|----------------|----------------|---------|
| Escondida ⁽³⁾ | 57.5% | 59,953 | 68,345 | 63,578 | 73,726 | 73,998 | 211,302 | 160,757 |
| Olympic Dam (refined gold) | 100% | 28,989 | 33,497 | 23,471 | 17,856 | 28,609 | 69,936 | 58,059 |
| Total | | 88,942 | 101,842 | 87,049 | 91,582 | 102,607 | 281,238 | 218,816 |

Silver**Payable metal in concentrate****(troy koz)**

| | | | | | | | | |
|------------------------------|-------|-------|-------|-------|-------|--------------|---------------|--------|
| Escondida ⁽³⁾ | 57.5% | 2,339 | 2,527 | 1,997 | 2,570 | 2,189 | 6,756 | 6,269 |
| Antamina | 33.8% | 1,189 | 1,321 | 1,309 | 1,178 | 1,062 | 3,549 | 4,116 |
| Olympic Dam (refined silver) | 100% | 248 | 278 | 213 | 212 | 230 | 655 | 514 |
| Total | | 3,776 | 4,126 | 3,519 | 3,960 | 3,481 | 10,960 | 10,899 |

Uranium**Payable metal in concentrate****(t)**

| | | | | | | | | |
|-------------|------|-------|-------|-----|-----|--------------|--------------|-------|
| Olympic Dam | 100% | 1,118 | 1,123 | 555 | 929 | 1,106 | 2,590 | 2,241 |
| Total | | 1,118 | 1,123 | 555 | 929 | 1,106 | 2,590 | 2,241 |

Molybdenum**Payable metal in concentrate****(t)**

| | | | | | | | | |
|----------|-------|-----|-----|-----|-----|-----------|------------|-------|
| Antamina | 33.8% | 420 | 261 | 464 | 417 | 82 | 963 | 1,401 |
| Total | | 420 | 261 | 464 | 417 | 82 | 963 | 1,401 |

Production summary

| | BHP interest | Quarter ended | | | | Year to date | | |
|---------------------------------------|-----------------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | Mar 2018 |
| Iron Ore | | | | | | | | |
| Iron Ore | | | | | | | | |
| Production (kt) ⁽⁵⁾ | | | | | | | | |
| Newman | 85% | 16,412 | 18,500 | 16,378 | 17,578 | 15,608 | 49,564 | 48,571 |
| Area C Joint Venture | 85% | 12,802 | 12,041 | 11,696 | 10,280 | 11,627 | 33,603 | 39,476 |
| Yandi Joint Venture | 85% | 15,802 | 17,339 | 16,870 | 15,627 | 15,214 | 47,711 | 46,709 |
| Jimblebar ⁽⁶⁾ | 85% | 4,669 | 15,092 | 16,333 | 14,320 | 13,658 | 44,311 | 15,535 |
| Wheelarra | 85% | 8,006 | 614 | 114 | 30 | 10 | 154 | 24,544 |
| Samarco | 50% | | | | | | | |
| Total | | 57,691 | 63,586 | 61,391 | 57,835 | 56,117 | 175,343 | 174,835 |
| Coal | | | | | | | | |
| Metallurgical coal | | | | | | | | |
| Production (kt) ⁽⁷⁾ | | | | | | | | |
| BMA | 50% | 7,983 | 9,220 | 7,744 | 7,694 | 7,608 | 23,046 | 23,673 |
| BHP Mitsui Coal ⁽⁸⁾ | 80% | 2,396 | 2,789 | 2,614 | 2,578 | 2,269 | 7,461 | 6,958 |
| Total | | 10,379 | 12,009 | 10,358 | 10,272 | 9,877 | 30,507 | 30,631 |
| Energy coal | | | | | | | | |
| Production (kt) | | | | | | | | |
| Australia | 100% | 3,662 | 6,261 | 3,982 | 4,311 | 4,552 | 12,845 | 12,280 |
| Colombia | 33.3% | 2,444 | 2,762 | 2,658 | 2,356 | 2,199 | 7,213 | 7,855 |
| Total | | 6,106 | 9,023 | 6,640 | 6,667 | 6,751 | 20,058 | 20,135 |
| Other | | | | | | | | |
| Nickel | | | | | | | | |
| Saleable production (kt) | | | | | | | | |
| Nickel West ⁽⁹⁾ | 100% | 21.1 | 25.6 | 21.4 | 18.1 | 19.2 | 58.7 | 67.4 |
| Total | | 21.1 | 25.6 | 21.4 | 18.1 | 19.2 | 58.7 | 67.4 |
| Cobalt | | | | | | | | |
| Saleable production (t) | | | | | | | | |
| Nickel West | 100% | 240 | 277 | 249 | 154 | 194 | 597 | 783 |
| Total | | 240 | 277 | 249 | 154 | 194 | 597 | 783 |

(1)

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LPG and ethane are reported as natural gas liquids (NGL). Product-specific conversions are made and NGL is reported in barrels of oil equivalent (boe). Total boe conversions are based on 6 bcf of natural gas equals 1 MMboe.

- (2) Metal production is reported on the basis of payable metal.
- (3) Shown on a 100% basis. BHP interest in saleable production is 57.5%.
- (4) Includes Cerro Colorado and Spence.
- (5) Iron ore production is reported on a wet tonnes basis.
- (6) Shown on a 100% basis. BHP interest in saleable production is 85%.
- (7) Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.
- (8) Shown on a 100% basis. BHP interest in saleable production is 80%.
- (9) Production restated to include other nickel by-products.

Throughout this report figures in italics indicate that this figure has been adjusted since it was previously reported.

Production and sales report

| | | Quarter ended | | | | Year to date | | |
|--|---------|---------------|-------------|-------------|-------------|--------------|---------------|-------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | |
| Petroleum - Conventional ⁽¹⁾ | | | | | | | | |
| Bass Strait | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,126 | 1,361 | 1,653 | 1,401 | 893 | 3,947 | 4,454 |
| NGL | (Mboe) | 1,170 | 1,428 | 1,840 | 1,447 | 849 | 4,136 | 4,704 |
| Natural gas | (bcf) | 20.5 | 29.9 | 35.1 | 25.2 | 21.0 | 81.3 | 96.0 |
| Total petroleum products | (MMboe) | 5.7 | 7.8 | 9.3 | 7.0 | 5.2 | 21.6 | 25.2 |
| North West Shelf | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,377 | 1,267 | 1,514 | 1,520 | 1,431 | 4,465 | 4,293 |
| NGL | (Mboe) | 210 | 186 | 242 | 206 | 193 | 641 | 637 |
| Natural gas | (bcf) | 35.8 | 34.2 | 36.6 | 37.5 | 36.6 | 110.7 | 108.2 |
| Total petroleum products | (MMboe) | 7.6 | 7.2 | 7.9 | 8.0 | 7.7 | 23.6 | 23.0 |
| Pyrenees | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,250 | 1,168 | 282 | 1,101 | 940 | 2,323 | 3,970 |
| Total petroleum products | (MMboe) | 1.3 | 1.2 | 0.3 | 1.1 | 0.9 | 2.3 | 4.0 |
| Other Australia ⁽²⁾ | | | | | | | | |
| Crude oil and condensate | (Mboe) | 8 | 7 | 7 | 8 | 6 | 21 | 25 |
| Natural gas | (bcf) | 13.4 | 13.9 | 13.8 | 13.9 | 13.0 | 40.7 | 42.8 |
| Total petroleum products | (MMboe) | 2.2 | 2.3 | 2.3 | 2.3 | 2.2 | 6.8 | 7.2 |
| Atlantis ⁽³⁾ | | | | | | | | |
| Crude oil and condensate | (Mboe) | 3,459 | 3,471 | 3,190 | 3,802 | 3,888 | 10,880 | 9,858 |
| NGL | (Mboe) | 248 | 217 | 215 | 268 | 275 | 758 | 661 |
| Natural gas | (bcf) | 1.8 | 1.5 | 1.5 | 1.9 | 2.0 | 5.4 | 5.2 |
| Total petroleum products | (MMboe) | 4.0 | 3.9 | 3.7 | 4.4 | 4.5 | 12.5 | 11.4 |
| Mad Dog ⁽³⁾ | | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,140 | 581 | 1,270 | 1,158 | 1,258 | 3,686 | 3,391 |
| NGL | (Mboe) | 55 | 27 | 61 | 54 | 58 | 173 | 171 |
| Natural gas | (bcf) | 0.2 | 0.1 | 0.2 | 0.2 | 0.2 | 0.6 | 0.5 |
| Total petroleum products | (MMboe) | 1.2 | 0.6 | 1.4 | 1.2 | 1.3 | 4.0 | 3.6 |
| Shenzi ⁽³⁾ | | | | | | | | |
| Crude oil and condensate | (Mboe) | 2,323 | 2,110 | 2,016 | 2,024 | 1,881 | 5,921 | 7,127 |
| NGL | (Mboe) | 140 | 151 | 122 | 121 | 112 | 355 | 465 |
| Natural gas | (bcf) | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 1.2 | 1.3 |

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| | | | | | | | | |
|---|---------|------|-----|------|------|-------------|--------------|-------|
| Total petroleum products | (MMboe) | 2.5 | 2.3 | 2.2 | 2.2 | 2.1 | 6.5 | 7.8 |
| Trinidad/Tobago | | | | | | | | |
| Crude oil and condensate | (Mboe) | 232 | 233 | 447 | 200 | 284 | 931 | 485 |
| Natural gas | (bcf) | 10.0 | 9.8 | 24.0 | 14.0 | 19.5 | 57.5 | 30.2 |
| Total petroleum products | (MMboe) | 1.9 | 1.9 | 4.4 | 2.5 | 3.5 | 10.5 | 5.5 |
| Other Americas ⁽³⁾ ⁽⁴⁾ | | | | | | | | |
| Crude oil and condensate | (Mboe) | 189 | 313 | 207 | 218 | 284 | 709 | 625 |
| NGL | (Mboe) | 3 | 22 | 3 | 4 | 18 | 25 | 11 |
| Natural gas | (bcf) | | 0.3 | | 0.1 | 0.2 | 0.3 | 0.2 |
| Total petroleum products | (MMboe) | 0.2 | 0.4 | 0.2 | 0.2 | 0.3 | 0.8 | 0.7 |
| UK ⁽⁵⁾ | | | | | | | | |
| Crude oil and condensate | (Mboe) | 43 | 38 | 36 | 36 | | 72 | 105 |
| NGL | (Mboe) | 18 | 18 | 21 | 21 | | 42 | 70 |
| Natural gas | (bcf) | 0.8 | 0.6 | 0.7 | 0.7 | | 1.4 | 1.9 |
| Total petroleum products | (MMboe) | 0.2 | 0.2 | 0.2 | 0.2 | | 0.3 | 0.5 |
| Algeria | | | | | | | | |
| Crude oil and condensate | (Mboe) | 969 | 888 | 961 | 908 | 866 | 2,735 | 2,867 |
| Total petroleum products | (MMboe) | 1.0 | 0.9 | 1.0 | 0.9 | 0.9 | 2.7 | 2.9 |

Production and sales report

| | | Quarter ended | | | | Year to date | | |
|---|--------|---------------|-------------|-------------|-------------|---------------|---------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | Mar 2018 |
| Petroleum - Total ⁽¹⁾ | | | | | | | | |
| Conventional | | | | | | | | |
| Crude oil and condensate | (Mboe) | 12,116 | 11,437 | 11,583 | 12,376 | 11,731 | 35,690 | 37,200 |
| NGL | (Mboe) | 1,844 | 2,049 | 2,504 | 2,121 | 1,505 | 6,130 | 6,719 |
| Natural gas | (bcf) | 82.9 | 90.7 | 112.3 | 93.9 | 92.9 | 299.1 | 286.3 |
| Total | (Mboe) | 27,777 | 28,603 | 32,804 | 30,147 | 28,719 | 91,670 | 91,636 |

- (1) Total boe conversions are based on 6 bcf of natural gas equals 1 MMboe. Negative production figures represent finalisation adjustments.
- (2) Other Australia includes Minerva and Macedon.
- (3) Gulf of Mexico volumes are net of royalties.
- (4) Other Americas includes Neptune, Genesis and Overriding Royalty Interest.
- (5) BHP completed the sale of its interest in the Bruce and Keith oil and gas fields on 30 November 2018. The sale has an effective date of 1 January 2018.

Production and sales report

| | | Quarter ended | | | | Year to date | | |
|---|-------------|---------------|--------------|--------------|--------------|----------------|----------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | Mar 2018 |
| Copper | | | | | | | | |
| Metals production is payable metal unless otherwise stated. | | | | | | | | |
| Escondida, Chile ⁽¹⁾ | | | | | | | | |
| Material mined | (kt) | 103,385 | 106,788 | 107,260 | 105,580 | 103,936 | 316,776 | 309,623 |
| Sulphide ore milled | (kt) | 32,203 | 31,732 | 30,513 | 30,507 | 32,027 | 93,047 | 86,543 |
| Average concentrator head grade | (%) | 0.96% | 0.96% | 0.94% | 0.87% | 0.82% | 0.88% | 0.99% |
| Production ex mill | (kt) | 252.6 | 253.6 | 241.9 | 219.9 | 216.9 | 678.7 | 702.5 |
| Production | | | | | | | | |
| Payable copper | (kt) | 244.9 | 246.1 | 240.0 | 212.6 | 205.4 | 658.0 | 679.7 |
| Copper cathode (EW) | (kt) | 69.4 | 70.1 | 55.4 | 71.9 | 62.4 | 189.7 | 217.4 |
| - Oxide leach | (kt) | 24.5 | 27.1 | 19.5 | 23.4 | 20.9 | 63.8 | 74.3 |
| - Sulphide leach | (kt) | 44.9 | 43.0 | 35.8 | 48.5 | 41.5 | 125.8 | 143.1 |
| Total copper | (kt) | 314.3 | 316.2 | 295.4 | 284.5 | 267.8 | 847.7 | 897.1 |
| Payable gold concentrate | (troy oz) | 59,953 | 68,345 | 63,578 | 73,726 | 73,998 | 211,302 | 160,757 |
| Payable silver concentrate | (troy koz) | 2,339 | 2,527 | 1,997 | 2,570 | 2,189 | 6,756 | 6,269 |
| Sales | | | | | | | | |
| Payable copper | (kt) | 228.3 | 260.3 | 216.5 | 229.2 | 212.0 | 657.7 | 660.1 |
| Copper cathode (EW) | (kt) | 61.7 | 80.9 | 53.2 | 72.3 | 56.6 | 182.1 | 207.4 |
| Payable gold concentrate | (troy oz) | 59,953 | 68,345 | 63,578 | 73,726 | 73,999 | 211,303 | 160,757 |
| Payable silver concentrate | (troy koz) | 2,339 | 2,527 | 1,997 | 2,570 | 2,189 | 6,756 | 6,269 |

(1) Shown on a 100% basis. BHP interest in saleable production is 57.5%.

Pampa Norte, Chile

| | | | | | | | | |
|-----------------------|------|--------|--------|--------|--------|---------------|---------------|--------|
| <u>Cerro Colorado</u> | | | | | | | | |
| Material | | | | | | | | |
| mined | (kt) | 17,766 | 17,918 | 18,488 | 19,875 | 15,561 | 53,924 | 59,338 |
| Ore milled | (kt) | 4,905 | 4,833 | 4,802 | 5,069 | 4,277 | 14,148 | 13,467 |
| Average copper grade | (%) | 0.58% | 0.58% | 0.53% | 0.62% | 0.63% | 0.59% | 0.60% |

Production

| | | | | | | | | |
|----------------|------|------|------|------|------|-------------|-------------|------|
| Copper cathode | | | | | | | | |
| (EW) | (kt) | 13.6 | 19.0 | 14.2 | 19.4 | 18.2 | 51.8 | 44.3 |

Sales

| | | | | | | | | |
|----------------|------|------|------|------|------|-------------|-------------|------|
| Copper cathode | | | | | | | | |
| (EW) | (kt) | 13.7 | 20.9 | 13.8 | 19.0 | 15.5 | 48.3 | 43.7 |

Spence

| | | | | | | | | |
|----------------------|------|--------|--------|--------|--------|---------------|---------------|--------|
| Material | | | | | | | | |
| mined | (kt) | 21,463 | 23,103 | 23,007 | 21,661 | 18,632 | 63,300 | 66,873 |
| Ore milled | (kt) | 5,144 | 4,009 | 5,642 | 5,428 | 4,376 | 15,446 | 15,438 |
| Average copper grade | (%) | 1.03% | 1.11% | 1.21% | 1.10% | 1.03% | 1.12% | 1.14% |

Production

| | | | | | | | | |
|----------------|------|------|------|------|------|-------------|--------------|-------|
| Copper cathode | | | | | | | | |
| (EW) | (kt) | 53.2 | 51.6 | 29.2 | 42.4 | 49.0 | 120.6 | 148.9 |

Sales

| | | | | | | | | |
|----------------|------|------|------|------|------|-------------|--------------|-------|
| Copper cathode | | | | | | | | |
| (EW) | (kt) | 49.8 | 57.1 | 29.7 | 39.1 | 46.1 | 114.9 | 145.0 |

Production and sales report

| | | Quarter ended | | | | Year to date | | |
|---|---------------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | Mar 2018 |
| Copper (continued) | | | | | | | | |
| Metals production is payable metal unless otherwise stated. | | | | | | | | |
| Antamina, Peru | | | | | | | | |
| Material mined (100%) | (kt) | 58,085 | 59,002 | 62,470 | 62,850 | 57,900 | 183,220 | 176,426 |
| Sulphide ore milled (100%) | (kt) | 12,166 | 12,973 | 13,197 | 12,912 | 11,466 | 37,575 | 38,086 |
| Average head grades | | | | | | | | |
| - Copper | (%) | 1.01% | 0.91% | 0.96% | 1.02% | 1.04% | 1.01% | 0.95% |
| - Zinc | (%) | 1.01% | 1.19% | 1.10% | 0.85% | 0.87% | 0.94% | 0.98% |
| Production | | | | | | | | |
| Payable copper | (kt) | 35.2 | 34.6 | 37.0 | 38.3 | 34.5 | 109.8 | 104.9 |
| Payable zinc | (t) | 25,562 | 35,983 | 30,558 | 24,237 | 20,848 | 75,643 | 83,817 |
| Payable silver | (troy koz) | 1,189 | 1,321 | 1,309 | 1,178 | 1,062 | 3,549 | 4,116 |
| Payable lead | (t) | 464 | 546 | 563 | 600 | 456 | 1,619 | 2,888 |
| Payable molybdenum | (t) | 420 | 261 | 464 | 417 | 82 | 963 | 1,401 |
| Sales | | | | | | | | |
| Payable copper | (kt) | 32.1 | 36.6 | 33.6 | 40.7 | 33.3 | 107.6 | 101.0 |
| Payable zinc | (t) | 26,456 | 33,088 | 31,822 | 26,072 | 20,595 | 78,489 | 82,020 |
| Payable silver | (troy koz) | 1,052 | 1,311 | 1,193 | 1,236 | 1,027 | 3,456 | 3,997 |
| Payable lead | (t) | 859 | 595 | 612 | 649 | 749 | 2,010 | 3,455 |
| Payable molybdenum | (t) | 500 | 388 | 208 | 535 | 256 | 999 | 1,361 |
| Olympic Dam, Australia | | | | | | | | |
| Material mined ⁽¹⁾ | (kt) | 2,056 | 2,201 | 2,044 | 2,434 | 2,191 | 6,669 | 5,298 |
| Ore milled | (kt) | 2,188 | 2,171 | 1,242 | 2,157 | 2,371 | 5,770 | 5,044 |
| Average copper grade | (%) | 2.36% | 2.12% | 2.05% | 2.10% | 2.22% | 2.14% | 2.23% |
| Average uranium grade | (kg/t) | 0.71 | 0.69 | 0.62 | 0.62 | 0.65 | 0.63 | 0.62 |
| Production | | | | | | | | |
| Copper cathode (ER and EW) | (kt) | 40.5 | 42.0 | 33.3 | 31.6 | 50.2 | 115.1 | 94.7 |
| Payable uranium | (t) | 1,118 | 1,123 | 555 | 929 | 1,106 | 2,590 | 2,241 |
| Refined gold | (troy oz) | 28,989 | 33,497 | 23,471 | 17,856 | 28,609 | 69,936 | 58,059 |
| Refined silver | (troy koz) | 248 | 278 | 213 | 212 | 230 | 655 | 514 |
| Sales | | | | | | | | |
| Copper cathode (ER and EW) | (kt) | 36.8 | 46.0 | 33.9 | 26.6 | 47.4 | 107.9 | 92.7 |
| Payable uranium | (t) | 509 | 1,230 | 765 | 828 | 375 | 1,968 | 1,527 |
| Refined gold | (troy oz) | 20,715 | 35,714 | 21,145 | 17,812 | 27,574 | 66,531 | 61,149 |
| Refined silver | | 202 | 307 | 216 | 177 | 241 | 634 | 539 |

(troy
koz)

(1) Material mined refers to run of mine ore mined and hoisted.

BHP Operational Review for the nine months ended 31 March 2019

14

Production and sales report

| | | Quarter ended | | | | Year to date | | |
|---|------|---------------|-------------|-------------|-------------|---------------|----------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | Mar 2018 |
| Iron Ore | | | | | | | | |
| Iron ore production and sales are reported on a wet tonnes basis. | | | | | | | | |
| Pilbara, Australia | | | | | | | | |
| Production | | | | | | | | |
| Newman | (kt) | 16,412 | 18,500 | 16,378 | 17,578 | 15,608 | 49,564 | 48,571 |
| Area C Joint Venture | (kt) | 12,802 | 12,041 | 11,696 | 10,280 | 11,627 | 33,603 | 39,476 |
| Yandi Joint Venture | (kt) | 15,802 | 17,339 | 16,870 | 15,627 | 15,214 | 47,711 | 46,709 |
| Jimblebar ⁽¹⁾ | (kt) | 4,669 | 15,092 | 16,333 | 14,320 | 13,658 | 44,311 | 15,535 |
| Wheelarra | (kt) | 8,006 | 614 | 114 | 30 | 10 | 154 | 24,544 |
| Total production | (kt) | 57,691 | 63,586 | 61,391 | 57,835 | 56,117 | 175,343 | 174,835 |
| Total production (100%) | (kt) | 67,048 | 72,145 | 69,342 | 65,515 | 63,609 | 198,466 | 202,946 |
| Sales | | | | | | | | |
| Lump | (kt) | 13,993 | 15,173 | 15,014 | 14,020 | 13,603 | 42,637 | 43,034 |
| Fines | (kt) | 44,332 | 47,730 | 46,527 | 44,059 | 41,981 | 132,567 | 130,834 |
| Total | (kt) | 58,325 | 62,903 | 61,541 | 58,079 | 55,584 | 175,204 | 173,868 |
| Total sales (100%) | (kt) | 67,799 | 71,385 | 69,421 | 65,758 | 62,853 | 198,032 | 201,854 |

(1) Shown on a 100% basis. BHP interest in saleable production is 85%.

Samarco, Brazil ⁽¹⁾

| | | | | | | | | |
|-------------------|------|----|--|--|----|--|-----------|----|
| Production | (kt) | | | | | | | |
| Sales | (kt) | 25 | | | 10 | | 10 | 39 |

(1) Mining and processing operations remain suspended following the failure of the Fundão tailings dam and Santarém water dam on 5 November 2015.

Production and sales report

| | | Quarter ended | | | | Year to date | | Mar 2018 |
|---|------|---------------|-------------|-------------|-------------|---------------|---------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2019 | |
| Coal | | | | | | | | |
| Coal production is reported on the basis of saleable product. | | | | | | | | |
| Queensland Coal | | | | | | | | |
| Production ⁽¹⁾ | | | | | | | | |
| BMA | | | | | | | | |
| Blackwater | (kt) | 1,384 | 1,849 | 1,704 | 1,680 | 1,484 | 4,868 | 4,839 |
| Goonyella | (kt) | 2,314 | 2,639 | 1,989 | 1,813 | 2,141 | 5,943 | 5,322 |
| Peak Downs | (kt) | 1,723 | 1,658 | 1,131 | 1,685 | 1,468 | 4,284 | 4,692 |
| Saraji | (kt) | 1,240 | 1,201 | 1,111 | 1,288 | 1,250 | 3,649 | 3,852 |
| Daunia | (kt) | 547 | 629 | 620 | 419 | 470 | 1,509 | 1,927 |
| Caval Ridge | (kt) | 775 | 1,244 | 1,189 | 809 | 795 | 2,793 | 3,041 |
| Total BMA | (kt) | 7,983 | 9,220 | 7,744 | 7,694 | 7,608 | 23,046 | 23,673 |
| Total BMA (100%) | (kt) | 15,966 | 18,440 | 15,488 | 15,388 | 15,216 | 46,092 | 47,346 |
| BHP Mitsui Coal ⁽²⁾ | | | | | | | | |
| South Walker Creek | (kt) | 1,490 | 1,615 | 1,505 | 1,636 | 1,429 | 4,570 | 4,414 |
| Poitrel | (kt) | 906 | 1,174 | 1,109 | 942 | 840 | 2,891 | 2,544 |
| Total BHP Mitsui Coal | (kt) | 2,396 | 2,789 | 2,614 | 2,578 | 2,269 | 7,461 | 6,958 |
| Total Queensland Coal | (kt) | 10,379 | 12,009 | 10,358 | 10,272 | 9,877 | 30,507 | 30,631 |
| Total Queensland Coal (100%) | (kt) | 18,362 | 21,229 | 18,102 | 17,966 | 17,485 | 53,553 | 54,304 |
| Sales | | | | | | | | |
| Coking coal | (kt) | 7,177 | 8,489 | 7,356 | 7,514 | 7,221 | 22,091 | 21,452 |
| Weak coking coal | (kt) | 2,598 | 2,866 | 2,813 | 3,058 | 3,282 | 9,153 | 8,564 |
| Thermal coal | (kt) | 168 | 85 | 141 | 157 | 379 | 677 | 443 |
| Total | (kt) | 9,943 | 11,440 | 10,310 | 10,729 | 10,882 | 31,921 | 30,459 |
| Total (100%) | (kt) | 17,658 | 20,162 | 18,102 | 18,818 | 19,176 | 56,096 | 53,921 |

(1) Production figures include some thermal coal.

(2) Shown on a 100% basis. BHP interest in saleable production is 80%.

NSW Energy Coal, Australia

| | | | | | | | | |
|-------------------|------|-------|-------|-------|-------|--------------|---------------|--------|
| Production | (kt) | 3,662 | 6,261 | 3,982 | 4,311 | 4,552 | 12,845 | 12,280 |
| Sales | | | | | | | | |

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| | | | | | | | | |
|------------------------------------|------|-------|-------|-------|-------|--------------|---------------|--------|
| Export thermal coal | (kt) | 3,181 | 5,795 | 3,549 | 4,809 | 3,529 | 11,887 | 10,851 |
| Inland thermal coal | (kt) | 400 | 160 | 332 | 393 | 302 | 1,027 | 1,216 |
| Total | (kt) | 3,581 | 5,955 | 3,881 | 5,202 | 3,831 | 12,914 | 12,067 |
| Cerrejón, Colombia | | | | | | | | |
| Production | (kt) | 2,444 | 2,762 | 2,658 | 2,356 | 2,199 | 7,213 | 7,855 |
| Sales thermal coal - export | (kt) | 2,480 | 2,763 | 2,589 | 2,297 | 2,200 | 7,086 | 7,617 |

BHP Operational Review for the nine months ended 31 March 2019

16

Production and sales report

| | | Quarter ended | | | | Mar 2019 | Year to date | |
|--|------|---------------|-------------|-------------|-------------|---------------------------|---------------------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | | Mar 2019 | Mar 2018 |
| Other | | | | | | | | |
| Nickel production is reported on the basis of saleable product | | | | | | | | |
| Nickel West, Australia | | | | | | | | |
| <u>Mt Keith</u> | | | | | | | | |
| Nickel concentrate | (kt) | 44.9 | 55.6 | 50.2 | 44.9 | 52.5 | 147.6 | 149.1 |
| Average nickel grade | (%) | 21.3 | 18.8 | 18.9 | 19.8 | 19.2 | 57.9 | 62.1 |
| <u>Leinster</u> | | | | | | | | |
| Nickel concentrate | (kt) | 54.7 | 78.4 | 78.8 | 65.3 | 51.8 | 195.9 | 221.0 |
| Average nickel grade | (%) | 9.3 | 9.8 | 8.4 | 8.4 | 9.3 | 26.1 | 27.4 |
| Saleable production | | | | | | | | |
| Refined nickel ⁽¹⁾ ⁽²⁾ | (kt) | 19.2 | 18.5 | 19.8 | 16.3 | 17.6 | 53.7 | 52.9 |
| Intermediates and nickel by-products ⁽¹⁾ ⁽³⁾ | (kt) | 1.9 | 7.1 | 1.6 | 1.8 | 1.6 | 5.0 | 14.5 |
| Total nickel ⁽¹⁾ | (kt) | 21.1 | 25.6 | 21.4 | 18.1 | 19.2 | 58.7 | 67.4 |
| Cobalt by-products | (t) | 240 | 277 | 249 | 154 | 194 | 597 | 783 |
| Sales | | | | | | | | |
| Refined nickel ⁽¹⁾ ⁽²⁾ | (kt) | 19.5 | 17.5 | 19.3 | 17.3 | 17.9 | 54.5 | 53.5 |
| Intermediates and nickel by-products ⁽¹⁾ ⁽³⁾ | (kt) | 2.5 | 6.3 | 2.2 | 2.1 | 0.1 | 4.4 | 14.3 |
| Total nickel ⁽¹⁾ | (kt) | 21.9 | 23.8 | 21.5 | 19.4 | 18.0 | 58.9 | 67.8 |
| Cobalt by-products | (t) | 240 | 277 | 249 | 154 | 194 | 597 | 783 |

(1) Production and sales restated to include other nickel by-products.

(2) High quality refined nickel metal, including briquettes and powder.

(3) Nickel contained in matte and by-product streams.

Production and sales report

| | | Quarter ended | | | | Year to date | |
|---|---------|---------------|-------------|-------------|-------------|---------------|-------------|
| | | Mar 2018 | Jun 2018 | Sep 2018 | Dec 2018 | Mar 2019 | Mar 2018 |
| Onshore US - Discontinued operations ⁽¹⁾⁽²⁾ | | | | | | | |
| Eagle Ford ⁽³⁾ | | | | | | | |
| Crude oil and condensate | (Mboe) | 2,838 | 3,826 | 3,256 | 1,035 | 4,291 | 10,015 |
| NGL | (Mboe) | 1,555 | 1,767 | 1,919 | 614 | 2,533 | 5,511 |
| Natural gas | (bcf) | 12.6 | 13.9 | 13.8 | 4.3 | 18.1 | 40.8 |
| Total petroleum products | (MMboe) | 6.5 | 7.9 | 7.5 | 2.4 | 9.8 | 22.3 |
| Permian ⁽³⁾ | | | | | | | |
| Crude oil and condensate | (Mboe) | 1,398 | 1,903 | 1,478 | 631 | 2,109 | 3,719 |
| NGL | (Mboe) | 465 | 770 | 687 | 284 | 971 | 1,512 |
| Natural gas | (bcf) | 4.1 | 6.4 | 4.8 | 1.9 | 6.7 | 12.2 |
| Total petroleum products | (MMboe) | 2.5 | 3.7 | 3.0 | 1.2 | 4.2 | 7.3 |
| Haynesville ⁽³⁾ | | | | | | | |
| Crude oil and condensate | (Mboe) | | | 11 | | 11 | 1 |
| NGL | (Mboe) | | | | | | |
| Natural gas | (bcf) | 28.7 | 33.1 | 39.0 | 13.9 | 52.9 | 72.2 |
| Total petroleum products | (MMboe) | 4.8 | 5.5 | 6.5 | 2.3 | 8.8 | 12.0 |
| Fayetteville ⁽⁴⁾ | | | | | | | |
| Natural gas | (bcf) | 18.7 | 19.1 | 18.6 | | 18.6 | 60.8 |
| Total petroleum products | (MMboe) | 3.1 | 3.2 | 3.1 | | 3.1 | 10.1 |
| Onshore US | | | | | | | |
| Crude oil and condensate | (Mboe) | 4,236 | 5,729 | 4,745 | 1,666 | 6,411 | 13,735 |
| NGL | (Mboe) | 2,020 | 2,537 | 2,606 | 898 | 3,504 | 7,023 |
| Natural gas | (bcf) | 64.1 | 72.5 | 76.2 | 20.1 | 96.3 | 186.0 |
| Total | (Mboe) | 16,939 | 20,349 | 20,051 | 5,914 | 25,965 | 51,758 |

(1) Total boe conversions are based on 6 bcf of natural gas equals 1 MMboe. Negative production figures represent finalisation adjustments.

(2) Volumes are net of mineral holder royalties.

(3) BHP completed the sale of its interests in the Eagle Ford, Haynesville and Permian assets on 31 October 2018.

(4) BHP completed the sale of its Fayetteville assets on 28 September 2018.

BHP Operational Review for the nine months ended 31 March 2019

18

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 Group Limited and BHP Group Plc

Date: April 17, 2019

By: /s/ Rachel Agnew
Name: Rachel Agnew
Title: Company Secretary