

BHP BILLITON PLC
Form 6-K
August 27, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

For the Date of

26 August 2004

BHP Billiton Plc

Registration Number 3196209

Neathouse Place

London SW1V 1BH

United Kingdom

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	<input checked="" type="checkbox"/>		Form 40-F	<input type="checkbox"/>
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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	<input type="checkbox"/>		No	<input checked="" type="checkbox"/>
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Date 26 August 2004

Number 28/04

**BHP BILLITON ANNOUNCES IRON ORE JOINT VENTURE AND US\$3.7 BILLION SALES CONTRACTS
WITH JFE STEEL CORPORATION**

BHP Billiton today announced its intention to form a joint venture with Japan's JFE Steel Corporation, a recently merged entity of Kawasaki Steel Corporation and NKK.

The joint venture will be BHP Billiton's first iron ore joint venture with a Japanese steelmaker and will underpin sales of approximately 16 million tonnes per annum (Mtpa) of iron ore from BHP Billiton's suite of products over the next 11 years, valued at around US\$3.7 billion.

The joint venture involves the joint technical development and commercialisation of 160 million tonnes of Lower Channel Iron Deposit (LCID) 'pisolite' iron ore, which has not previously been used in the steel making process. Development of these reserves will also extend the life of the Yandi Mine.

Under the joint venture, JFE will take a 20 percent interest in a sub-lease over part of BHP Billiton's Yandi mine known as 'Western 4', near Newman in Western Australia, which has an ore reserve of 109 million tonnes. BHP Billiton will retain a 68 percent interest, with Japanese joint venture partners ITOCHU Minerals & Energy of Australia and Mitsui Iron Ore Corporation retaining 6.4 percent and 5.6 percent interests respectively.

The Western 4 deposit will provide up to 15 Mtpa of iron ore, which will be included in the Yandi product. Production, which is expected to commence in the second half of 2005, will be achieved utilizing existing Yandi infrastructure and facilities.

President BHP Billiton Iron Ore Graeme Hunt said the company was pleased to consolidate and strengthen a long standing relationship which existed prior to the formation of JFE with both Kawasaki Steel and NKK.

"Kawasaki Steel was an initial customer for the Yandi product and this early long term support and technical assistance with product development expanded our relationship substantially. In addition, we have enjoyed a strong supplier/customer association with NKK for over 30 years," he said.

"Today, we have taken a further step in these relationships through JFE and this new partnership will strengthen our bond with one of the world's most highly regarded steel producers."

The information in this report that relates to Ore Reserves is based on information compiled by Peter Schultz who is an employee of BHP Billiton and who is a Member of The Australasian Institute of Mining and Metallurgy.

Peter Schultz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 1999 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Peter Schultz consents to the inclusion in the document of the matters based on his information in the form and context in which it appears.

Further information on BHP Billiton can be found on our Internet site: <http://www.bhpbilliton.com>

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BHP Billiton Plc Registration number 3196209

Registered in Australia
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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

Plc
/s/ KAREN WOOD

Karen Wood
Title: Company Secretary
Date:

26 August 2004