

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2009</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>NAVAJO MINE RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
		1c Effective date of plan	<u>06/01/1964</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)	<u>BROKEN HILL PROPRIETARY USA INC.</u>		
		2b Employer Identification Number (EIN)	<u>94-3144067</u>
		2c Sponsor's telephone number	<u>713-961-8500</u>
<u>1360 POST OAK BLVD., SUITE 150</u> <u>HOUSTON, TX 77056-3020</u>		2d Business code (see instructions)	<u>212110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	DEAN WOOLDRIDGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2010	DEAN WOOLDRIDGE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BROKEN HILL PROPRIETARY USA INC. 1360 POST OAK BLVD., SUITE 150 HOUSTON, TX 77056-3020	3b Administrator's EIN 94-3144067 3c Administrator's telephone number 713-961-8500
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	1194
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	506
b Retired or separated participants receiving benefits.....	6b	279
c Other retired or separated participants entitled to future benefits.....	6c	315
d Subtotal. Add lines 6a , 6b , and 6c	6d	1100
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	90
f Total. Add lines 6d and 6e	6f	1190
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>NAVAJO MINE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BROKEN HILL PROPRIETARY USA INC.</u>	D Employer Identification Number (EIN) <u>94-3144067</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>58806387</u>
b	Actuarial value 2b <u>58806387</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>356</u> <u>24417192</u>
b	For terminated vested participants 3b <u>318</u> <u>8030999</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>1949602</u>
(2)	Vested benefits 3c(2) <u>28700243</u>
(3)	Total active 3c(3) <u>531</u> <u>30649845</u>
d	Total 3d <u>1205</u> <u>63098036</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>8.18</u> %
6	Target normal cost 6 <u>922477</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary <u>KEVIN R MINOR, ASA, EA, MAAA</u>	Date <u>08-03831</u>
Type or print name of actuary <u>MERCER</u>	Most recent enrollment number <u>713-276-2100</u>
Firm name <u>1000 MAIN STREET, SUITE 2900</u> <u>HOUSTON, TX 77002</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	256442	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	256442	0
10	Interest on item 9 using prior year's actual return of <u>-31.59</u> %	-81010	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		10810423
b	Interest on (a) using prior year's effective rate of <u>6.32</u> %		683219
c	Total available at beginning of current plan year to add to prefunding balance		11493642
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	175432	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	92.92 %
15	Adjusted funding target attainment percentage.....	15	92.92 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	92.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	543100		02/16/2010	680000	
07/13/2009	543100		03/11/2010	490000	
10/13/2009	543100		04/13/2010	490000	
11/17/2009	745000		05/20/2010	490000	
12/15/2009	745000		06/17/2010	490000	
01/04/2010	680000		07/13/2010	490000	
			Totals ►	18(b) 8140300	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	7461103
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part II	Beginning of year carryover and prefunding balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)		
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9 Amount remaining (Item 7 minus item 8).....		
10 Interest on item 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		
b Interest on (a) using prior year's effective rate of _____%		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance.....		
12 Reduction in balances due to elections or deemed elections.....		
13 Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....		

Part III	Funding percentages	
14 Funding target attainment percentage.....	14	%
15 Adjusted funding target attainment percentage.....	15	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and liquidity shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/24/2010	490000	0			
09/09/2010	721000	0			
Totals ▶			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	Yes ☐ No ☐
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	Yes ☐ No ☐
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	922477
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4467081	902691
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1825168
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	1825168
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	7461103
38 Interest-adjusted excess contributions for current year (see instructions).....	38	5635935
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

<div>A Name of plan</div> <div>NAVAJO MINE RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶</div> <div>002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>BROKEN HILL PROPRIETARY USA INC.</div>	<div>D Employer Identification Number (EIN)</div> <div>94-3144067</div>

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 62	NONE	73232	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

HAYNES AND BOONE, LLP

75-1312888

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	16198	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALTMAN & CRONIN

94-3253397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	13488	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HAM, LANGSTON & BREZINA, LLP

76-0448495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

A.S.K. CPA FIRM, PPLC

65-1297121

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	5685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	ANDREW W. FERGUSON	b EIN:	94-3253397
c Position:	ENROLLED ACTUARY		
d Address:	100 PINE STREET, SUITE 1500 SAN FRANCISCO, CA 94111	e Telephone:	415-395-9300

Explanation: MERCER HAS TAKEN OVER THE ACTUARIAL WORK FOR THE NAVAJO PLAN. KEVIN MINOR HAS REPLACED ANDREW FERGUSON OF ALTMAN & CRONIN AS THE PLAN'S ENROLLED ACTUARY. BHP HAS NO MATERIAL DISPUTE WITH MR. FERGUSON.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan NAVAJO MINE RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BROKEN HILL PROPRIETARY USA INC.				D Employer Identification Number (EIN) 94-3144067	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: BHP USA MASTER RETIREMENT TRUST					
b Name of sponsor of entity listed in (a): BHP HOLDINGS INTERNATIONAL INC.					
c EIN-PN 94-3094724-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74930906	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 10	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan NAVAJO MINE RETIREMENT PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 BROKEN HILL PROPRIETARY USA INC.	D Employer Identification Number (EIN) 94-3144067	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11882500	5021000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	47244933	74930906
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	59127433	79951906

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	59127433	79951906
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8140300	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8140300

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		15746886
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		23887186

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2878019	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2878019
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	123011	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	61683	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		184694
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3062713

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		20824473
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HAM, LANGSTON & BREZINA, LLP

(2) EIN: 76-0448495

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>NAVAJO MINE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BROKEN HILL PROPRIETARY USA INC.</u>	D Employer Identification Number (EIN) <u>94-3144067</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☒ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 69% Investment-Grade Debt: 20% High-Yield Debt: 3% Real Estate: _____% Other: 8%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

NAVAJO MINE RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE WITH REPORT OF INDEPENDENT ACCOUNTANTS

as of and for the years ended December 31, 2009 and 2008

NAVAJO MINE RETIREMENT PLAN

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- * Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.



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REPORT OF INDEPENDENT ACCOUNTANTS

To the Plan Administrator
Navajo Mine Retirement Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the Navajo Mine Retirement Plan (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of December 31, 2008 and 2007, and the related statements of changes in accumulated plan benefits for the years then ended, and the supplemental Schedule H, Line 4i - Schedule of Assets Held (At End of Year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 4, which was certified by Northern Trust Company (the "Trustee"), the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Because of the significance of the information in the Plan's financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Houston, Texas
October 5, 2010

Ham, Langston & Brezina, L.L.P.

NAVAJO MINE RETIREMENT PLAN

Statements of Net Assets Available for Benefits December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets:		
Investments, at fair value:		
Plan interest in BHP USA Master Retirement Trust	\$ 74,930,906	\$ 47,244,933
Company contributions receivable	<u>5,021,000</u>	<u>11,882,500</u>
Net assets available for benefits	<u>\$ 79,951,906</u>	<u>\$ 59,127,433</u>

NAVAJO MINE RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Investment income (loss) and contributions:		
Plan interest in net investment income (loss) of BHP USA		
Master Retirement Trust less investment expenses	\$ 15,738,900	\$ (21,875,846)
Company contributions	<u>8,140,300</u>	<u>14,043,700</u>
Total investment income (loss) and contributions	<u>23,879,200</u>	<u>(7,832,146)</u>
Deductions from net assets attributed to:		
Benefit payments	2,878,019	2,619,628
Administrative expenses	<u>176,708</u>	<u>197,684</u>
Total deductions	<u>3,054,727</u>	<u>2,817,312</u>
Net increase (decrease) in net assets available for benefits	20,824,473	(10,649,458)
Net assets available for benefits, beginning of year	<u>59,127,433</u>	<u>69,776,891</u>
Net assets available for benefits, end of year	<u>\$ 79,951,906</u>	<u>\$ 59,127,433</u>

NAVAJO MINE RETIREMENT PLAN

Statements of Accumulated Plan Benefits December 31, 2008 and 2007 *

	<u>2008</u>	<u>2007</u>
Actuarial present value of vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 26,550,471	\$ 22,077,191
Other participants	<u>42,208,661</u>	<u>36,993,234</u>
Total vested benefits	68,759,132	59,070,425
Non-vested benefits	<u>1,903,076</u>	<u>2,290,483</u>
Total actuarial present value of accumulated benefits	<u>\$ 70,662,208</u>	<u>\$ 61,360,908</u>

* The Plan presents changes in accumulated benefits using beginning of year actuarial data.

NAVAJO MINE RETIREMENT PLAN

Statements of Changes in Accumulated Plan Benefits For the Years Ended December 31, 2008 and 2007 *

	<u>2008</u>	<u>2007</u>
Actuarial present value of accumulated benefits at beginning of year	<u>\$ 61,360,908</u>	<u>\$ 58,660,372</u>
Increase (decrease) during the period attributed to:		
Benefit payments	(2,619,628)	(2,495,634)
Increase in interest due to decrease in discount period	4,804,088	4,593,004
Benefits accumulated and Plan experience	(220,154)	603,166
Change in actuarial assumptions	<u>7,336,994</u>	<u>-</u>
Net increase	<u>9,301,300</u>	<u>2,700,536</u>
Actuarial present value of accumulated benefits at end of year	<u><u>\$ 70,662,208</u></u>	<u><u>\$ 61,360,908</u></u>

* The Plan presents changes in accumulated benefits using beginning of year actuarial data.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

1. Description of Plan

The following description of the Navajo Mine Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, established effective June 1, 1964 pursuant to an agreement with the International Union of Operating Engineers, Local No. 953 (the Union), is a defined benefit pension plan covering certain employees of BHP Holdings (International) Inc. (the Company) who are employed at the Navajo Mine and are a member of the collective bargaining unit represented by the Union. Employees who are eligible to participate in the Plan do not include the following: 1) leased employees; 2) employees whose initial date of employment in the surface operations was after June 30, 2004; 3) employees who are employed in surface operations and elected to begin receiving contributions to the employer funded account of the BHP New Mexico Coal 401(k) Personal Savings Plan (NM Coal Plan) for service after December 31, 2004; 4) employees whose initial date of employment in the underground operations was after April 30, 2006; 5) employees who are employed in underground operations and elected to begin receiving contributions to the employer funded account under the NM Coal Plan for service after December 31, 2006. Effective April 30, 2006, the Plan was frozen as to eligibility and no new members could become eligible to participate in the Plan. The Plan was amended and restated effective January 1, 2008 to incorporate all previous amendments and to bring it into compliance with Section 415 of the Internal Revenue Code (IRC). The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Company is the Plan's sponsor and administrator of the Plan. Northern Trust Company (the Trustee) is the Plan's trustee. During 2008, Altman & Cronin Benefit Consultants, LLC served as the Plan's actuary. Effective January 1, 2009, Mercer is the Plan's actuary. Certain duties and responsibilities to assist in the administration of the Plan are carried out on the Company's behalf by the BHP USA Retirement Advisory Committee (RAC) appointed by the Board of Directors of the Company.

Funding Policy

The Company contributes such amounts as are necessary, based on actuarial calculations, to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants and their beneficiaries. The contributions to the Plan are based on the minimum required contributions determined by the actuary and the accelerated funding policy adopted by the RAC, in order to fully fund the Plan by 2012. The yield (interest, dividends, and net realized and unrealized gains and losses) on Plan investments in excess of amounts established in the actuarial assumptions, plus any gains resulting from forfeiture of nonvested benefits, serve to reduce future contributions that would otherwise be required to provide the defined level of benefits under the Plan. The Company's contributions for 2009 and 2008 met the minimum funding requirements of ERISA.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

1. Description of Plan, continued

Investments

The Plan's investments are held at Northern Trust Company in the BHP USA Master Retirement Trust (the Master Trust) for the investment of Plan assets and two other BHP-sponsored defined benefit retirement plans. Each participating retirement plan has an interest in the net assets of the Master Trust.

Pension Benefits and Vesting Provisions

A participant who retires on or after February 1, 2002 and has attained age 65 is entitled to receive a monthly benefit (Normal Retirement Benefit) equal to \$40 multiplied by the participant's years of credited service prior to February 1, 2002, plus \$36 multiplied by the participant's years of service on or after February 1, 2002. Effective February 1, 2004, the past service multiplier for eligible participants employed in surface operations increased from \$40 to \$42 for periods of service prior to February 1, 2002 and effective February 1, 2007, the past service multiplier increased to \$42. One year of credited service is earned for each year in which at least 1,600 hours are worked. Partial years of credited service can also be earned for less than 1,600 hours.

An eligible participant who retires on or after he or she attains age 55 and completes five years of service is entitled to receive a monthly benefit (Early Retirement Benefit) equal to the participant's Normal Retirement Benefit, reduced by 0.5% for each month the participant is younger than age 60 on the date the Early Retirement Benefit is to commence. An early retirement supplement is available for participants who retire after attaining age 55 when their age plus years of service total at least 85. The early retirement supplement is \$300 per month payable until age 62 or death, if earlier.

The surviving spouse of a participant entitled to a benefit that has not commenced at the date of the participant's death is entitled to a survivor benefit. The amount of the survivor benefit is the 50% portion of the joint benefit, and the 50% survivor benefit is payable at the earliest time permitted under the Plan. Additional death benefits are available in the case of deaths resulting from mine accidents.

Disability Benefits

Certain disability benefits, as defined in the Plan, are available for eligible participants.

Payment of Benefits

If a participant is married when benefits commence, the participant's benefits will be paid in the form of an individual life and 50% spouse's benefit, as defined in the Plan. If a participant is not married on the annuity starting date, the participant's benefits will be paid in the form of a five year certain and life benefit, as defined in the Plan.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

1. Description of Plan, continued

Administrative Expenses

Expenses related to the administration of the Plan may be paid by the Company or by the Plan.

During 2009 and 2008, Pension Benefit Guaranty Corporation (PBGC) premiums, audit fees, actuarial fees, and other similar direct charges were paid by the Plan. Costs incidental to the administration of the Plan by Company personnel or others were paid by the Company.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial Accounting Standards Board Codification

In June 2009, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 168, *The FASB Accounting Standards Codification TM and the Hierarchy of Generally Accepted Accounting Principles* (SFAS No. 168). The FASB Accounting Standards Codification TM, (Codification or ASC) became the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities. SFAS No. 168 is effective for all financial statements issued for interim and annual periods ending after September 15, 2009. On the effective date of SFAS No. 168, the Codification superseded all then-existing non-SEC accounting and reporting standards. All other non-grandfathered, non-SEC accounting literature not included in the Codification became non-authoritative.

Following SFAS No. 168, the FASB will no longer issue new standards in the form of Statements, FASB Staff Positions (FSP), FASB Interpretations (FIN), or Emerging Issues Task Force Abstracts (EITF); instead, it will issue Accounting Standards Updates (ASUs). The FASB will not consider ASUs as authoritative in their own right; rather, these updates will serve only to update the Codification, provide background information about the guidance, and provide the bases for conclusions on the change(s) in the Codification. SFAS No. 168 is incorporated in ASC Topic 105, *Generally Accepted Accounting Principles*. The Plan adopted SFAS No. 168 for the year ended December 31, 2009, and the Plan will provide reference in its financial statements to both the Codification topic reference and the previously authoritative references related to the Codification topics and subtopics, as appropriate.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

2. Summary of Significant Accounting Policies, continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Recent Accounting Pronouncements

In September 2006, the FASB issued ASC Topic 820, *Fair Value Measurements and Disclosures* (formerly known as SFAS No. 157, *Fair Value Measurements*), which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. ASC Topic 820 was effective for the Plan in January 2008; however, its adoption did not have a significant impact on the Plan's financial statements.

In May 2009, the FASB issued ASC Topic 855, *Subsequent Events* (formerly known as SFAS No. 165, *Subsequent Events*), which establishes general standards of accounting for and disclosure of events that occur after the date of the Statement of Net Assets Available for Benefits but before financial statements are issued or available to be issued. ASC Topic 855 defines (i) the period after the date of the Statement of Net Assets Available for Benefits during which a reporting entity's management should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (ii) the circumstances under which an entity should recognize events or transactions occurring after the date of the Statement of Net Assets Available for Benefits in its financial statements, and (iii) the disclosures an entity should make about events or transactions that occurred after the date of the Statement of Net Assets Available for Benefits. ASC Topic 855 was effective for the Plan for the year ended December 31, 2009; however, its adoption did not have a significant impact on the Plan's financial statements.

Risks and Uncertainties

At December 31, 2009 and 2008, Northern Trust Company holds 100% of the Plan's investments in registered investment companies, common stock, fixed income securities, and common/collective trusts. Northern Trust Company is highly regarded by various investor services. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Because of the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

2. Summary of Significant Accounting Policies, continued

Risks and Uncertainties, continued

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Because of uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value as prescribed by ASC 820-10. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment in the Master Trust is carried at fair value, with such value based upon the fair values of underlying investments held by the Master Trust. See Note 4.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Income from investments, realized gains (losses) on the disposition of assets, appreciation (depreciation) of investments resulting from fluctuations in fair value, less certain expenses (collectively, the net investment income) related to the Master Trust are allocated monthly to the individual plans based upon respective balances invested by the plans at the end of each month.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

3. Information Certified by the Plan's Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's Trustee has certified that the information included in Note 4 and the accompanying financial statements and supplemental schedule is complete and accurate. The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in Note 4 and the financial statements and supplemental schedule.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

4. Plan Interests in BHP Master Trust (Unaudited)

As of December 31, 2009 and 2008, the Plan held a 17.13% and 13.81% interest, respectively, in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. The Plan's interest in the Master Trust as of and for the years ended December 31, 2009 and 2008 is as follows:

	<u>2009</u>	<u>2008</u>
Plan interest in Master Trust	\$ 74,930,906	\$ 47,244,933
Plan interest in net investment income (loss) of Master Trust	\$ 15,738,900	\$ (21,875,846)

The following table presents the net assets available for benefits, including investments, of the Master Trust, which was certified by the Trustee, as of December 31, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Assets		
Investments, at fair value:		
Common stocks	\$ 32,763,708	\$ 21,932,430
Common collective trust	25,755,932	19,610,871
Fixed income securities	263,459,955	263,412,922
Registered investment companies	101,163,514	34,141,355
Cash and cash equivalents	<u>9,156,981</u>	<u>6,882,722</u>
Total investments	<u>432,300,090</u>	<u>345,980,300</u>
Receivables:		
Income receivable	3,485,170	3,271,403
Receivable for securities sold	2,592,742	10,653,347
Other	<u>462,448</u>	<u>1,331,155</u>
Total receivables	<u>6,540,360</u>	<u>15,255,905</u>
Total assets	438,840,450	361,236,205
Liabilities		
Payable for securities purchased	(569,558)	(17,567,643)
Other payables	<u>(822,119)</u>	<u>(1,558,432)</u>
Net assets available for benefits	<u>\$ 437,448,773</u>	<u>\$ 342,110,130</u>

NAVAJO MINE RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS **DECEMBER 31, 2009 AND 2008**

4. Plan Interests in BHP Master Trust (Unaudited), continued

Investment income (loss) of the Master Trust, as certified by the Trustee, for the years ended December 31, 2009 and 2008 is as follows:

	<u>2009</u>	<u>2008</u>
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments:		
Common stocks	\$ 11,554,299	\$ (17,593,408)
Common collective trust	6,145,061	(14,212,195)
Fixed income securities	25,916,117	(41,844,115)
Registered investment companies	4,472,182	(524,990)
Other	<u>1,115,443</u>	<u>1,022,590</u>
Total appreciation (depreciation)	49,203,102	(73,152,118)
Interest and dividend income	15,512,834	15,119,308
Other income	<u>281</u>	<u>10,631</u>
Total investment income (loss)	64,716,217	(58,022,179)
Investment expenses	<u>(915,893)</u>	<u>(1,813,891)</u>
Net investment income (loss)	<u><u>\$ 63,800,324</u></u>	<u><u>\$ (59,836,070)</u></u>

The fair value of individual investments that represent 5% or more of the Master Trust's net assets at December 31, 2009 and 2008, is as follows:

	<u>2009</u>	<u>2008</u>
CF Cap Guardian International (Non-U.S.) Equity Fund	\$ 25,755,932	\$ 19,610,871
MFO PIMCO Funds-PAC Investment Management Service	*	34,141,355
CF PIMCO Stock Plus, LP B Fund	54,184,656	48,546,258
MFO PIMCO Funds-Long Duration Total Return Fund	79,769,832	*
Investments less than 5% of net assets	<u>272,589,670</u>	<u>243,681,816</u>
Total investments	<u><u>\$ 432,300,090</u></u>	<u><u>\$ 345,980,300</u></u>

* Not applicable in the period indicated

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

4. Plan Interests in BHP Master Trust (Unaudited), continued

Fair Value Measurements

ASC 820-10 (formerly known as SFAS No. 157) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trust: Valued based upon the values of the investments underlying the trust, which consist primarily of shares in a mutual fund, with such underlying investment values generally being determined based upon quoted prices in active trading markets.

Fixed income securities: Includes corporate and governmental bonds, which have been valued based upon quoted prices from actively traded markets, and of various asset backed securities which have been valued using discounted cash flow and other similar models using information and assumptions about interest rates, prepayment rates, collateral values and creditworthiness of the issuers.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

4. Plan Interests in BHP Master Trust (Unaudited), continued

Fair Value Measurements, continued

Registered investment companies (mutual funds): Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Cash equivalents: Valued at cost, which approximates fair value.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

Assets at Fair Value as of December 31, 2009

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks:				
Technology industry	\$ 9,404,092	\$ -	\$ -	\$ 9,404,092
Consumer industry	7,450,350	-	-	7,450,350
Financial industry	5,665,419	-	-	5,665,419
Healthcare industry	3,835,465	-	-	3,835,465
Industrial industry	3,511,600	-	-	3,511,600
Energy industry	<u>2,896,782</u>	<u>-</u>	<u>-</u>	<u>2,896,782</u>
Total common stocks	<u>32,763,708</u>	<u>-</u>	<u>-</u>	<u>32,763,708</u>
Common collective trust	<u>-</u>	<u>25,755,932</u>	<u>-</u>	<u>25,755,932</u>
Fixed income securities:				
Corporate bonds	155,091,491	54,184,656	-	209,276,147
Government agency obligations	32,994,631	-	-	32,994,631
Government bonds	11,721,669	-	-	11,721,669
Government mortgage-backed securities	-	-	5,692,831	5,692,831
Non-government mortgage-backed securities	-	-	2,655,014	2,655,014
Asset-backed securities	<u>-</u>	<u>-</u>	<u>1,119,663</u>	<u>1,119,663</u>
Total fixed income securities	<u>199,807,791</u>	<u>54,184,656</u>	<u>9,467,508</u>	<u>263,459,955</u>
Registered investment companies (mutual funds)	<u>101,163,514</u>	<u>-</u>	<u>-</u>	<u>101,163,514</u>
Cash and cash equivalents	<u>9,156,981</u>	<u>-</u>	<u>-</u>	<u>9,156,981</u>
Total investments at fair value	<u>\$ 342,891,994</u>	<u>\$ 79,940,588</u>	<u>\$ 9,467,508</u>	<u>\$ 432,300,090</u>

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

4. Plan Interests in BHP Master Trust (Unaudited), continued

Fair Value Measurements, continued

Assets at Fair Value as of December 31, 2008				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 21,932,430	\$ -	\$ -	\$ 21,932,430
Common collective trust	-	19,610,871	-	19,610,871
Fixed income securities	197,385,254	48,546,258	17,481,410	263,412,922
Registered investment companies (mutual funds)	34,141,355	-	-	34,141,355
Cash and cash equivalents	<u>6,882,722</u>	<u>-</u>	<u>-</u>	<u>6,882,722</u>
Total investments at fair value	<u>\$ 260,341,761</u>	<u>\$ 68,157,129</u>	<u>\$ 17,481,410</u>	<u>\$ 345,980,300</u>

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the years ended December 31, 2009 and 2008:

	<u>Fixed Income Securities</u>	
	<u>2009</u>	<u>2008</u>
Balance, beginning of year	\$ 17,481,410	\$ 70,976,152
Total realized/unrealized gain	1,088,874	204,495
Purchases, sales, issuances and settlements, net	<u>(9,102,776)</u>	<u>(53,699,237)</u>
Balance, end of year	<u>\$ 9,467,508</u>	<u>\$ 17,481,410</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ 710,517</u>	<u>\$ (961,763)</u>

Gains and losses (realized and unrealized) included in net assets for the periods above are reported in net appreciation (depreciation) in fair value of investments in net investment income (loss) of the Master Trust.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their past and current earnings.

Benefits payable, under all circumstances (retirement, death, disability, and termination of employment), are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits was calculated as of January 1, 2009 and January 1, 2008 and accordingly, the Plan presents the statements of accumulated plan benefits and the statements of changes in accumulated plan benefits using beginning of year actuarial data. Had the actuarial valuations been performed as of December 31, 2008 and 2007, there would be no material differences. The significant actuarial assumptions underlying the actuarial valuation as of January 1, 2009 and 2008, are as follows:

Assumed rate of return on investments:	2009	7% compounded annually
	2008	8% compounded annually
Mortality basis:	2009	RP-2000 blue collar mortality (sex distinct and separate tables for annuitants and non-annuitants), projected to 2017 with scale AA (healthy participants) RP-2000 disabled mortality (sex distinct)
	2008	Mortality will be under the static approach.

The IRS 2008 Static Mortality Table is the RP-2000 Mortality Table for annuitant and non-annuitants projected for mortality improvement by Scale AA. For annuitants, mortality is improved through 2015. For non-annuitants, mortality is improved through 2023. No white or blue-collar adjustments are made.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Retirement Rates:

Participants are assumed to retire according to the following retirement rates:

<u>Age</u>	<u>Retirement Rates</u>
55 – 59	10%
60 – 62	30%
63 – 64	20%
65	100%

No retirements are assumed to occur before age 55. Participants over age 65 at the valuation date are assumed to retire immediately.

Participants who have transferred to non-covered employment, and participants who have terminated with a vested deferred benefit, are assumed to retire at age 60.

Withdrawal Rates:

2009 Participants are assumed to withdraw according to the Society of Actuary's 2003 turnover study table based on employment. Sample assumed rates are shown below:

<u>Attained Service</u>	<u>Withdrawal Rates</u>
0 yrs	17.13%
2	15.63%
5	8.34%
7	6.46%
10	4.91%
15	3.66%
20	2.81%
25	2.12%
30	1.52%

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Withdrawal Rates, continued:

2008 Participants are assumed to terminate in accordance with Table T-5 of the Actuary's Pension Handbook, where rates are reduced by 1951 Group Annuitant Mortality rates for males. Sample assumed withdrawal rates are shown below:

<u>Age</u>	<u>Withdrawal Rates</u>
25	7.72%
30	7.22%
35	6.28%
40	5.15%
45	3.98%
50	2.56%
55	0.94%
60	0.09%

Disability Rates:

2009 82% of the 1985 Disability Study Class 4 rates for males and females:

<u>Age</u>	<u>Disability Rates</u>	
	<u>Male</u>	<u>Female</u>
20	.145%	.085%
25	.209%	.145%
30	.300%	.245%
35	.417%	.375%
40	.568%	.521%
45	.771%	.722%
50	1.110%	1.088%
55	1.876%	1.738%
60	2.816%	2.025%

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Disability Rates, continued:

2008 Participants are assumed to qualify for Disability Retirement in accordance with rates used in the 11th valuation of the Railroad Retirement System. Rates vary by age and service, with a 20-year service select period. Sample assumed disability rates are shown below:

<u>Age</u>	<u>Disability Rates</u>
20	0.06%
25	0.06%
30	0.06%
35	0.07%
40	0.19%
45	0.22%
50	0.38%
55	0.81%

Percentage Married:

2009 Male – 85%, Female – 70%

2008 Male – 100%, Female – 100%

Age Difference:

Husbands are assumed to be three years older than their wives.

Form of Payment:

2009 85% of males and 70% of females elect 50% joint and survivor with the spouse as the contingent annuitant. 15% of males and 30% of females elect life annuity with 5 years certain.

2008 50% joint and survivor with the spouse as the contingent annuitant for all participants.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

6. Income Tax Status

The Plan obtained its determination letter on September 5, 2003, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving such determination letter. Additionally, the Plan was amended and restated, effective January 1, 2008, and accordingly, the Plan obtained its latest determination letter on March 13, 2010, in which the IRS stated that the Plan was in compliance with applicable requirements of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue contributions at any time and terminate the Plan, subject to the provisions of ERISA and the provisions of the Plan. In the event of Plan termination, any non-vested participants would become 100% vested in their pension benefits and the assets of the Plan will be allocated in the manner and order of priority prescribed by ERISA to provide the benefits accrued under the Plan, as of the date of termination, to retired, terminated vested, and active participants and their beneficiaries and surviving spouses. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guarantee Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Any assets remaining after all Plan expenses have been paid and all accrued liabilities have been provided for by the purchase of annuities or otherwise will revert to the Company.

8. Related-Party Transactions

Certain Master Trust investments are shares of common/collective trusts, which are managed by an affiliate of the Trustee. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

The Company provided administrative services and incurred costs on behalf of the Plan related to 2009 and 2008, but has not received any related compensation or reimbursement from the Plan. The Company also paid certain fees on behalf of the Plan during 2009 and 2008.

NAVAJO MINE RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

9. Form 5500 Reconciliation

For the 2009 and 2008 Plan years, total net assets available for benefits and the net increase (decrease) in net assets available for benefits per the financial statements agree to the amounts per the Forms 5500. Differences between the individual line items on the Statement of Changes in Net Assets and the Form 5500 are attributed to classification differences.

10. Subsequent Events

Plan management has evaluated subsequent events through October 5, 2010, which is the date the financial statements were issued, and has concluded that there are no significant events to report.

SUPPLEMENTAL SCHEDULE

NAVAJO MINE RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2009

EIN: 94-3144067

PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	BHP Master Trust	17.13% interest in the BHP Master Trust	\$ 110,858,164	\$ 74,930,906
		Total	\$ 110,858,164	\$ 74,930,906

* Indicates a party-in-interest.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 60.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	10.00%	10,000	1,000.00	55,000
56	10.00%	9,000	900.00	50,400
57	10.00%	8,100	810.00	46,170
58	10.00%	7,290	729.00	42,282
59	10.00%	6,561	656.10	38,710
60	30.00%	5,905	1,771.47	106,288
61	30.00%	4,133	1,240.03	75,642
62	30.00%	2,893	868.02	53,817
63	20.00%	2,025	405.08	25,520
64	20.00%	1,620	324.06	20,740
65	100.00%	1,296	1,296.24	84,256
Total			10,000.00	598,825
Average				59.88

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial assumptions

Discount rate elections¹	Full yield curve with 2 month lookback (November 2008 full yield curve based on October 2008 rates)	
Mortality elections		
▪ Healthy participants	2009 PPA separate static annuitant and nonannuitant mortality tables	
▪ Pre-1995 disabilities	N/A	
▪ Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994	
417(e) lump sums		
▪ Generational mortality option	N/A	
▪ Phase-in option	N/A	
Other economic assumptions		
▪ Salary increases	N/A	
▪ Flat-dollar benefit increases	0.00%	
▪ Social Security wage base	N/A	
▪ Inflation	3.00% per year	
▪ Expenses	\$90,875 has been added to the target normal cost (equal to PBGC premiums plus expected administrative fees discounted to beginning of year)	
Demographic assumptions		
Withdrawal	2003 SOA study basic service table. See table of sample rates.	
Disability incidence	82% of the 1985 Disability Study Class 4 rates for males and females. See table of sample rates.	
Retirement age	See table of sample rates.	
Benefit commencement age for		
▪ Future and current vested deferred	60	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
▪ Percentage married	85%	70%
▪ Spouse age difference	3 years younger	3 years older

¹ Based on interest rate methodology elections described below.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Form of payment	Males			Females		
	<u>50% J&S</u>	<u>LA w/ 5</u>	<u>LA</u>	<u>50% J&S</u>	<u>LA w/ 5</u>	<u>LA</u>
- Active retirements	85%	15%	0%	70%	30%	0%
- Future vested deferred	85%	15%	0%	70%	30%	0%
- Future disabilities	85%	15%	0%	70%	30%	0%
- Future deaths	0%	0%	100%	0%	0%	100%
- Current vested deferred	85%	15%	0%	70%	30%	0%
Changes since prior valuation	<p>Interest discounts and mortality rates were updated from 2008 to 2009 in accordance with PPA and sponsor elections.</p> <p>In addition, the following assumption changes were made between 2008 and 2009:</p> <ul style="list-style-type: none"> ▪ The withdrawal assumption changed from the rates in Table T-5 of the Actuary's Pension Handbook to the 2003 SOA study basic service table. ▪ The disability incidence assumption changed from the rates used in the 11th valuation of the Railroad Retirement System to 82% of the 1985 Disability Study Class 4 rates for males and females. ▪ The percent married assumption changed from 100% for males and females to 85% for males and 70% for females. ▪ The form of payment assumption changed from the assumption that 100% of males and females elect a 50% J&S to the assumption that 85% of males and 70% of females will elect a 50% J&S, while the remaining 15% of males and 30% of females will elect a life annuity with 5 years certain. ▪ In accordance with PPA, an expense load has been added to the target normal cost. <p>These assumptions were changed to reflect recent and anticipated experience under the plan.</p>					

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Table of sample rates

Attained age	Percentage	
	Disability	
	Male	Female
20	.145%	.085%
25	.209	.145
30	.300	.245
35	.417	.375
40	.568	.521
45	.771	.722
50	1.110	1.088
55	1.876	1.738
60	2.816	2.025

Attained service	Percentage
	Withdrawal
0 yrs	17.13%
2	15.63
5	8.34
7	6.46
10	4.91
15	3.66
20	2.81
25	2.12
30	1.52

Attained age	Percentage
	Retirement
55 - 59	10%
60 - 62	30
63 - 64	20
65	100

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial methods

Asset methods – effective January 1, 2009

We used unaudited financial data submitted by the trustee as of January 1, 2009 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is the market value of assets reported by the trustee, plus discounted receivable contributions. Receivable contributions are required to be discounted to the valuation date using the prior year's effective interest rate (EIR) to 6.32% for the 2009 valuation.

Participant methods – effective January 1, 2009

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** All eligible employees as of the valuation date are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. We have valued these participants using the assumption that they will remain disabled until normal retirement.
- **EFA participants:** The liabilities for participants who are still employed by Navajo and who elected to receive contributions under the Employer Funded Account of the BHP New Mexico Coal 401(k) Savings Plan have been included with the liabilities for active participants.
- **Transferred participants:** The liabilities for all non-Tesoro employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.

Benefits included or excluded – effective January 1, 2009

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* The plan provides actuarial increases to benefits of participants who work beyond normal retirement. We have reflected these increases for participants who were over age 65 at the valuation date. The Plan distributes benefits to active participants who work beyond age 70 1/2.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increases.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Occupational Disability Transition Benefit and Mine Accident Death Benefit:** We have assumed that all participants who become disabled or die while active receive benefits under the normal disability and death provisions of the Plan rather than under the Occupational Disability Transition Benefit or Mine Accident Death Benefit.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective January 1, 2009

Funding interest rate (for purposes of determining the minimum funding requirements under IRC Section 430 and benefit restrictions under IRC Section 436:

- Full yield curve
- 2 month look-back

Asset valuation method:

- Market value of assets, plus discounted receivable contributions

Mortality assumption:

- PPA separate static annuitant and nonannuitant mortality tables

Treatment of insurance contracts:

- Not applicable

Valuation of lump sums based on Section 417(e) assumptions:

- Not applicable

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Minimum funding method

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target liability. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **projected accrued liability** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's **projected funding target liability** is the sum of the projected accrued liabilities for all participants under the plan.

Schedule SB, Part V – Summary of Plan Provisions

Plan provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Effective date and plan year	Effective June 1, 1964. Restated effective January 1, 2008. Provisions include all collective bargaining increases adopted through December 31, 2008. The plan year is the calendar year.
Covered employees	Any BHP employee at Navajo Mine (including company mines in the Navajo Indian Reservation and throughout San Juan County, New Mexico) who is covered by the collective bargaining agreement between BHP and the International Union of Operating Engineers, Local No. 953. Employees hired in surface operations after June 30, 2004, and employees hired in underground operations after April 30, 2006 are not eligible for the Plan.
Participation date	Covered employees become participants upon employment. Effective April 30, 2006, the Plan was closed to new entrants.
Definitions	
Service	<p>A year of service for vesting and eligibility purposes is earned for each calendar year in which a covered employee works at least 1,000 hours; for years in which an employee works at least 400 but less than 1,000 hours, a partial year of service is earned, equal to the number of hours worked, divided by 1,000.</p> <p>Under certain conditions, vesting and eligibility service may include periods of temporary disability, approved leaves of absence, military leave, and prior employment.</p>
Credited service	<p>A year of service for benefit accrual purposes is earned for each calendar year in which a covered employee works at least 1,600 hours; for years in which an employee works at least 400 but less than 1,600 hours, a partial year is earned, equal to the number of hours worked, divided by 1,600.</p> <p>Credited service does not include periods of employment on and after January 1, 2007 after a participant has elected to receive contributions from the Employer Funded Account under the BHP New Mexico Coal 401(k) Savings Plan.</p>

Schedule SB, Part V – Summary of Plan Provisions

Benefit formula – Underground employee terminations on or after February 1, 2002 (monthly)	\$40 x years of credited service before February 1, 2002, plus \$36 x years of credited service after February 1, 2002.
Benefit formula – Surface employee terminations on or after February 1, 2002 (monthly)	\$44 (\$42 if terminated between 2/1/2002 and 1/31/2007) x years of credited service before February 1, 2002, plus \$36 x years of credited service after February 1, 2002.
Benefit formula – termination before February 1, 2002 (monthly)	Years of credited service x multiplier in effect at termination.
Eligibility for benefits	
Normal retirement	Retirement on or after age 65.
Early retirement	Retirement before age 65 after both attaining age 55 and completing 5 years of vesting service.
Supplemental early retirement benefit	Retirement before age 65 after the participant attains age 55 and the sum of age plus years of service equals or exceeds 85 and employed at Navajo immediately prior to retirement.
Disability retirement	Termination upon becoming totally and permanently disabled (defined by the plan administrator). Must be eligible for Social Security disability payments.
Occupational disability transition benefit	Termination upon becoming seriously disabled (defined by plan administrator) after completing 10 years of vesting service with at least 6 years of credited service and after attaining age 55, if the participant was employed by Navajo immediately prior to disability. Participant must release the Company of all liability, and cannot be eligible for a disability retirement benefit.
Deferred vested	Termination for reasons other than death, disability, or retirement after becoming fully vested in the Plan benefit. Eligible for commencement on the first of any month following age 55. Participants are vested in their plan benefit after 5 years of vesting service.
Pre-retirement survivor benefit	Death of a vested participant after being married for at least one year. Eligible for commencement not earlier than on the first of the month following the date on which the participant would have attained age 55.

Schedule SB, Part V – Summary of Plan Provisions

Pre-retirement death benefit	Death of an unmarried vested participant or a participant who has been married less than one year who is at least age 55. Payments begin on the first of the month following the date of the participant's death.
Mine accident death benefit	Death of a married participant in a Company mine accident. Payments begin on the first of the month following the date of the participant's death and end at the earlier of the survivor's death or remarriage.
Plan benefits	
Normal retirement benefit	Monthly benefit determined under the applicable benefit formula.
Supplemental early retirement benefit	\$300 per month, payable from early retirement to age 62 or dies.
Disability retirement benefit	Equal to the normal retirement benefit determined using a minimum of 10 years of credited service, unreduced for early commencement, payable from date of disability to age 65.
Occupational disability transition benefit	Annual payment of \$1,200, plus \$1,200 for each year of credited service in excess of 6 years (maximum \$12,000 annual payment.) Payable from the date of disability until the participant receives 5 annual installments or becomes eligible for Social Security pension payments, whichever is earlier. A portion of this benefit may be payable as a lump sum.
Survivor benefits – married participants	Equal to 50% of the benefit the deceased participant would have received had he elected to commence on the date the survivor payments begin. The benefit is paid as a monthly annuity for the survivor's lifetime.
Survivor benefits – unmarried participants	60 monthly payments in the amount the deceased participant would have received had he elected to commence on the first of the month following his death.
Mine accident death benefit	Equal to the excess of the normal retirement benefit (determined using a minimum of 10 years of credited service) over the survivor benefits generally payable under the plan. This benefit is paid in addition to the general survivor benefits.
Early commencement	Benefits for any participants who elect to commence their benefits prior to normal retirement are reduced by ½% for each of the first 60 months commencement precedes age 60. No reduction applies for benefits commenced after age 60.
Benefit offsets	The plan benefits for certain participants are offset by benefits earned under prior plans.

Plan Name: Navajo Mine Retirement Plan
Plan Sponsor : Broken Hill Proprietary USA Inc.
EIN/PN : 94-3144067/002

Schedule SB, Part V – Summary of Plan Provisions

Forms of payment – normal forms	The normal form of payment for monthly pension benefits is a life annuity with 60 payments guaranteed if the member has no spouse as of the date payments begin, or a 50% joint and survivor annuity with no reduction if the member is married at the date payments begin.
Forms of payment – optional forms	No optional forms of payment are available from the plan.
Voluntary early retirement program	There are special provision which applied to voluntary early retirement program which applied in 1995, 1997, 1999 and 2002.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. For 2009, the limit is \$195,000.
Changes in plan provisions since prior year	The IRC Section 415 maximum benefit limit was increased from \$185,000 to \$195,000.

Schedule SB, Line 24 – Change in Actuarial Assumptions

Interest discounts and mortality rates were updated from 2008 to 2009 in accordance with PPA and sponsor elections.

In addition, the following assumption changes were made between 2008 and 2009 to better reflect anticipated experience under the plan:

- The withdrawal assumption changed from the rates in Table T-5 of the Actuary's Pension Handbook to the 2003 SOA study basic service table.
- The disability incidence assumption changed from the rates used in the 11th valuation of the Railroad Retirement System to 82% of the 1985 Disability Study Class 4 rates for males and females.
- The percent married assumption changed from 100% for males and females to 85% for males and 70% for females.
- The form of payment assumption changed from the assumption that 100% of males and females elect a 50% J&S to the assumption that 85% of males and 70% of females will elect a 50% J&S, while the remaining 15% of males and 30% of females will elect a life annuity with 5 years certain.

Plan Name: Navajo Mine Retirement Plan
Plan Sponsor : Broken Hill Proprietary USA Inc.
EIN/PN : 94-3144067/002

Schedule SB, Line 25 – Change in Method

Beginning with the 2009 valuation, expected expenses (PBGC premiums plus expected administrative expenses discounted to beginning of year) are added to the normal cost.

The funding interest rate method was changed from the full yield curve with no lookback to the full yield curve with a 2 month lookback.

Effective January 1, 2009 the Enrolled Actuary was changed from Andrew Ferguson of Altman & Cronin to Kevin Minor of Mercer. IRS Announcement 2010-3 provides, for plan years beginning on or after January 1, 2009, automatic approval for a change in funding method with respect to a single-employer defined benefit plan that results from a change in the enrolled actuary and the business organization providing actuarial services to the plan.

Plan Name: Navajo Mine Retirement Plan
Plan Sponsor : Broken Hill Proprietary USA Inc.
EIN/PN : 94-3144067/002

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained age	Years of credited service									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up
< 25		2								
25 - 29		7	8							
30 - 34		18	16							
35 - 39		12	30	12	3					
40 - 44		10	13	16	18	8				
45 - 49		10	18	11	23	8	9	1		
50 - 54		5	11	7	32	17	20	31	2	
55 - 59		2	4	5	11	15	18	31	21	
60 - 64			1		1	5	6	13	13	
65 - 69					2	1	2	1		1
70+										

In each cell, the number is the count of active participants for each age/service combination.

Plan Name: Navajo Mine Retirement Plan
Plan Sponsor : Broken Hill Proprietary USA Inc.
EIN/PN : 94-3144067/002

Schedule SB, Line 32 – Schedule of Amortization Bases

The shortfall amortization charge is the sum of the shortfall base amortization for each plan year covered under PPA. Although a shortfall base can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases					
Year established		Outstanding balance	Years remaining	Installment	
2008	\$	5,026,688	6	\$	1,001,993
2009		(559,607)	7		(99,302)
Total	\$	4,467,081		\$	902,691

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2009 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Navajo Mine Retirement Plan	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Broken Hill Proprietary USA Inc.	D Employer Identification Number (EIN) 94-3144067	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>			
2 Assets:			
a Market value.....	2a	58,806,387	
b Actuarial value.....	2b	58,806,387	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	356	24,417,192
b For terminated vested participants	3b	318	8,030,999
c For active participants:			
(1) Non-vested benefits.....	3c(1)		1,949,602
(2) Vested benefits.....	3c(2)		28,700,243
(3) Total active	3c(3)	531	30,649,845
d Total.....	3d	1,205	63,098,036
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor			4b
5 Effective interest rate	5	8.18 %	
6 Target normal cost.....	6	922,477	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="text-align: center;"> Signature of actuary KEVIN R MINOR, ASA, EA, MAAA Type or print name of actuary MERCER Firm name 1000 MAIN STREET, SUITE 2900 HOUSTON TX 77002 Address of the firm </div>	<div style="text-align: center;"> 10/12/10 Date 08-03831 Most recent enrollment number (713) 276-2100 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	256,442	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	256,442	0
10	Interest on item 9 using prior year's actual return of <u>(31.59)%</u>	(81,010)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		10,810,423
b	Interest on (a) using prior year's effective rate of <u>6.32</u> %		683,219
c	Total available at beginning of current plan year to add to prefunding balance		11,493,642
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	175,432	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	92.92 %
15	Adjusted funding target attainment percentage.....	15	92.92 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	92.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	543,100		02/16/2010	680,000	
07/13/2009	543,100		03/11/2010	490,000	
10/13/2009	543,100		04/13/2010	490,000	
11/17/2009	745,000		05/20/2010	490,000	
12/15/2009	745,000		06/17/2010	490,000	
01/04/2010	680,000		07/13/2010	490,000	
Totals ▶			18(b)	8,140,300	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	7,461,103

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	922,477
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4,467,081	902,691
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....	34	1,825,168
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	1,825,168
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	7,461,103
38 Interest-adjusted excess contributions for current year (see instructions).....	38	5,635,935
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

PN: 002

[illegible]