

BHP BILLITON LTD
Form 6-K
February 02, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

December

20, 2005

BHP Billiton

Limited

..... (Translation of registrant's name into English) 180 Lonsdale Street Melbourne VIC 3000 Australia
.....

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F: Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

20 December 2005
Number: 52/05

BHP BILLITON ANNOUNCES KNOTTY HEAD DISCOVERY IN GULF OF MEXICO

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BHP Billiton today announced a discovery at the Knotty Head exploration well located in Green Canyon Block 512, approximately 170 miles southeast of New Orleans in the Gulf of Mexico.

Knotty Head is believed to be the deepest hydrocarbon discovery to date in the Gulf of Mexico, located in water depths of approximately 3,500 feet, with the initial wellbore drilled to total depth of more than 34,000 feet. The well encountered more than 500 feet of net oil pay.

"This is a very encouraging result," said BHP Billiton Group President Energy, Philip Aiken. "We will be working with our partners to determine next steps, including the drilling of a sidetrack from this wellbore to further delineate the lateral extent of the oil sands we've found thus far."

BHP Billiton holds a 25 percent interest in Knotty Head. Other partners include Chevron, Anadarko Petroleum Corporation and Nexen Petroleum USA Inc., a wholly owned subsidiary of Nexen Inc. Each partner holds a 25 percent interest in the block. Chevron is the operator of the well, which is being drilled with the Transocean drillship *Discoverer Spirit* and Nexen is the designated operator of the prospect.

BHP Billiton has a significant deepwater position in the Gulf of Mexico with interests in nearly 450 lease blocks. Assets in the Gulf of Mexico include Mad Dog, which commenced production earlier this year, and the Atlantis and Neptune fields, which are currently in development. The company also has deepwater discoveries under appraisal at Cascade, Chinook and Shenzi.

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

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BHP Billiton Limited ABN 49 004 028 077

Registered in Australia
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BHP Billiton Plc Registration number 3196209

Registered in England and Wales
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The BHP Billiton Group is headquartered in Australia

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BHP Billiton Limited

Date: 20 December 2005

By: Karen Wood

Name: Karen Wood

Title: Company Secretary