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29th July 2004

**Vedanta Resources plc
Annual General Meeting**

At the Annual General Meeting of Vedanta Resources plc today, the Chairman, Michael Fowle, made the following statement:

We remain focused on the same strategy that was set out at the time of listing: To optimise the performance of the existing assets, to finance the greenfield growth, consolidate the group structure and leverage established skills.

Since listing we have made good progress in all areas – as seen at the annual results and in our first annual report. The board will ensure that this strategy remains at the centre of all our actions and that we are focused on generating strong financial returns and creating a world class metals and mining group.

Vedanta is a company with exceptional opportunities. Over the next few months we should be able to report on several of these. The Sterlite rights issue and the option on Balco shares are currently in progress. Tuticorin smelter is awaiting the final stage of approval at central government. We are at an advanced stage of negotiation with regard to an investment in Konkola Copper Mines in Zambia and we will make an announcement as soon as we are able. This time next year we should be able to report on the commissioning of our zinc expansion. In the meantime we continue to look across all our businesses for opportunities to reduce costs and improve our returns.

As you will be aware, Brian Gilbertson stepped down as Chairman and left the Board earlier this month. I would like to thank him for his contribution throughout last year and wish him well for the future.

I have been privileged to take his place as Chairman and I am enjoying working with the strong team at Vedanta on the delivery of our strategy. We intend to add to the board, but we already have an excellent range of relevant experience and skills, from Government in India and mining, to finance. As a group, we will strongly represent the interest of shareholders and maintain the highest levels of corporate governance.

It is only 3 days since we delivered our quarter one results and there is little more to add on current trading. Just after the general election in India there was some unease about the impact of the new Government. We have now seen the new Government in action with their first budget and we are reassured that they appear to be good custodians of Indian growth. As mentioned in our quarterly results, the outlook for demand for metal in India remains positive, progress continues to be made on all our expansion projects and we remain confident of delivering good progress on last year.

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Notes to Editor

Vedanta is a diversified metals and mining group with zinc, copper and aluminium operations in India and two copper mines in Australia.

Vedanta holds its interests in these operations through two Indian-listed subsidiaries, Sterlite and the Madras Aluminium Company ("Malco").

Sterlite is Vedanta's principal subsidiary and is currently listed on the Bombay Stock Exchange. Vedanta, through its wholly owned subsidiaries, currently owns 62.4 per cent. of the issued share capital of Sterlite. In addition, Malco owns a further 7.13 per cent. of Sterlite. As a result, Vedanta currently has an effective interest of 68.1 per cent. in Sterlite.

Vedanta's copper operations are owned and operated by Sterlite. Sterlite also holds a 64.9% stake in the group's zinc business, Hindustan Zinc Ltd ("HZL"), and 51% of the Bharat Aluminium Company ("Balco").