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13th December 2004

### **Vedanta Resources announces US\$500 million global bond offering**

Vedanta Resources plc has successfully priced its debut issue of \$500m in a global US\$ bond offering. The offering consists of 6 5/8% notes, due February 2010.

Institutional investors from around the world participated in this benchmark transaction, 3 times oversubscribed, with demand of over \$1.5bn. It is the largest bond issue by a company with predominantly Indian assets.

The proceeds of the offering will be used to support the capital investment in Vedanta Resources' growth pipeline and for general corporate purposes.

Peter Sydney-Smith, Finance Director at Vedanta said:

"Our \$500m bond follows our listing in London last December. It represents a major step in developing our capital base to support Vedanta's growth. We have a strong balance sheet, with a balanced maturity profile and we are pleased that investors from around the world have shown their confidence in Vedanta.

Anil Agarwal, Chief Executive at Vedanta said:

"We remain focused on the strategy set out at the time of our listing. This bond issue forms an important part in our strategy, supporting our \$2.2bn growth pipeline. I look forward to reporting on the continued progress of our projects in due course."

The bonds referred to herein (the "Bonds") have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "US Securities Act") and may not be offered or sold within the United States (as defined in Regulation S under the US Securities Act ("Regulation S")), absent registration under the US Securities Act or an applicable exemption from the registration requirements. There will be no public offering of the Bonds in the United States.

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**Notes to Editors**

Vedanta is a London listed diversified metals and mining group. Our principal operations are located throughout India, with further operations in Zambia and Australia. The major metals produced are aluminium, copper, zinc and lead.