



Acquisition of Anglo American Zinc

May 10, 2010



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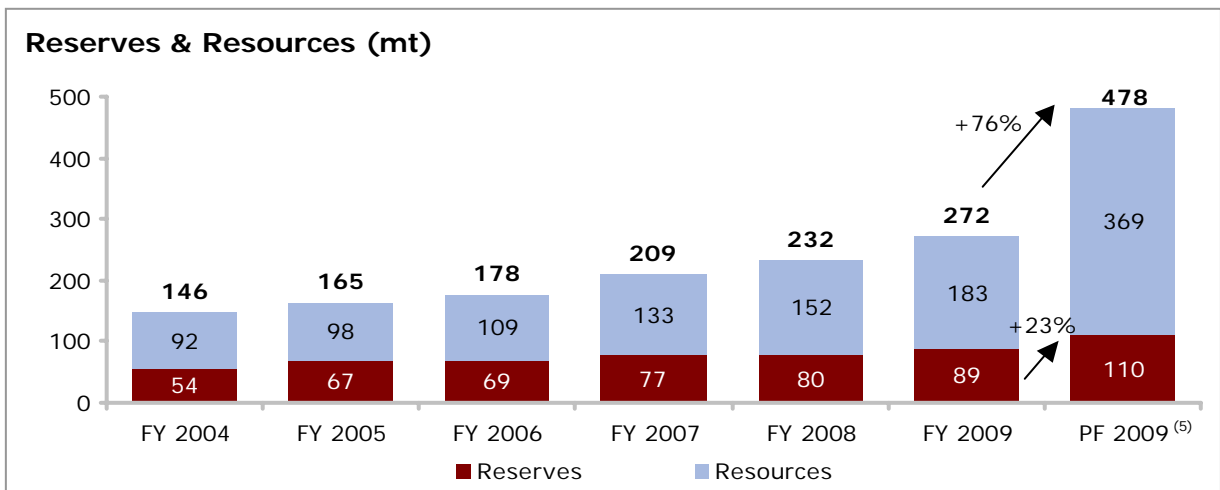
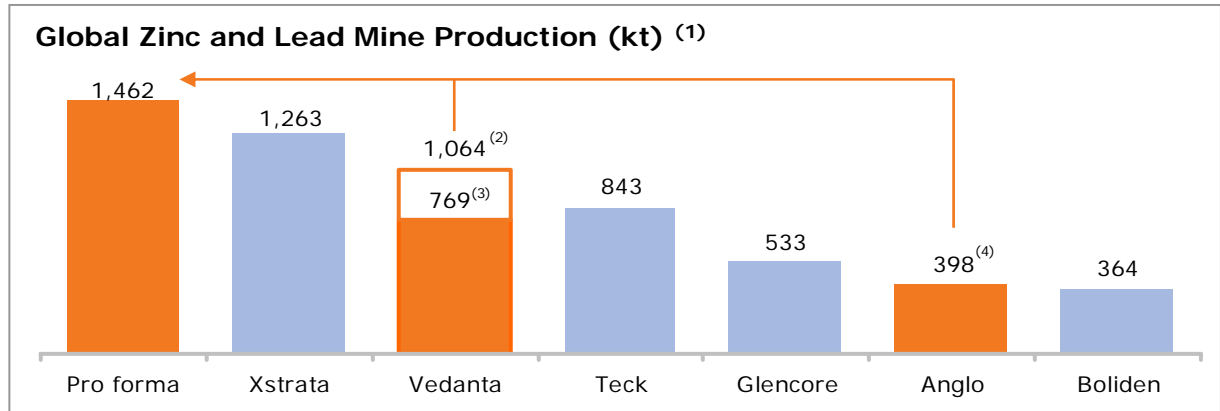
Transaction Highlights

- On 10 May 2010 Vedanta announced it will acquire Anglo American's portfolio of zinc assets ("Anglo American Zinc") for an enterprise value US\$1,338m as at 1 January 2010
- Portfolio of assets:
 - Lisheen mine in Ireland - 100% acquired
 - Skorpion mine in Namibia - 100% acquired
 - Interest in Gergarub project in Namibia –co-exploration agreement with Rosh Pinah
 - Black Mountain Mining, comprising the Black Mountain mine and including the Gamsberg project, both in South Africa - 74% acquired, remaining 26% stake is held by Exxaro
- Anglo American Zinc has significant growth upside that will benefit Vedanta's shareholders
- Fund transaction from existing cash resources of \$7.2bn as at 31 March 2010
- Acquisition intended to be undertaken by Hindustan Zinc Limited
- Transaction subject to regulatory approvals and expected to complete within 12 months

**Unique opportunity to acquire high quality
assets with significant expansion potential**

Transforming Transaction

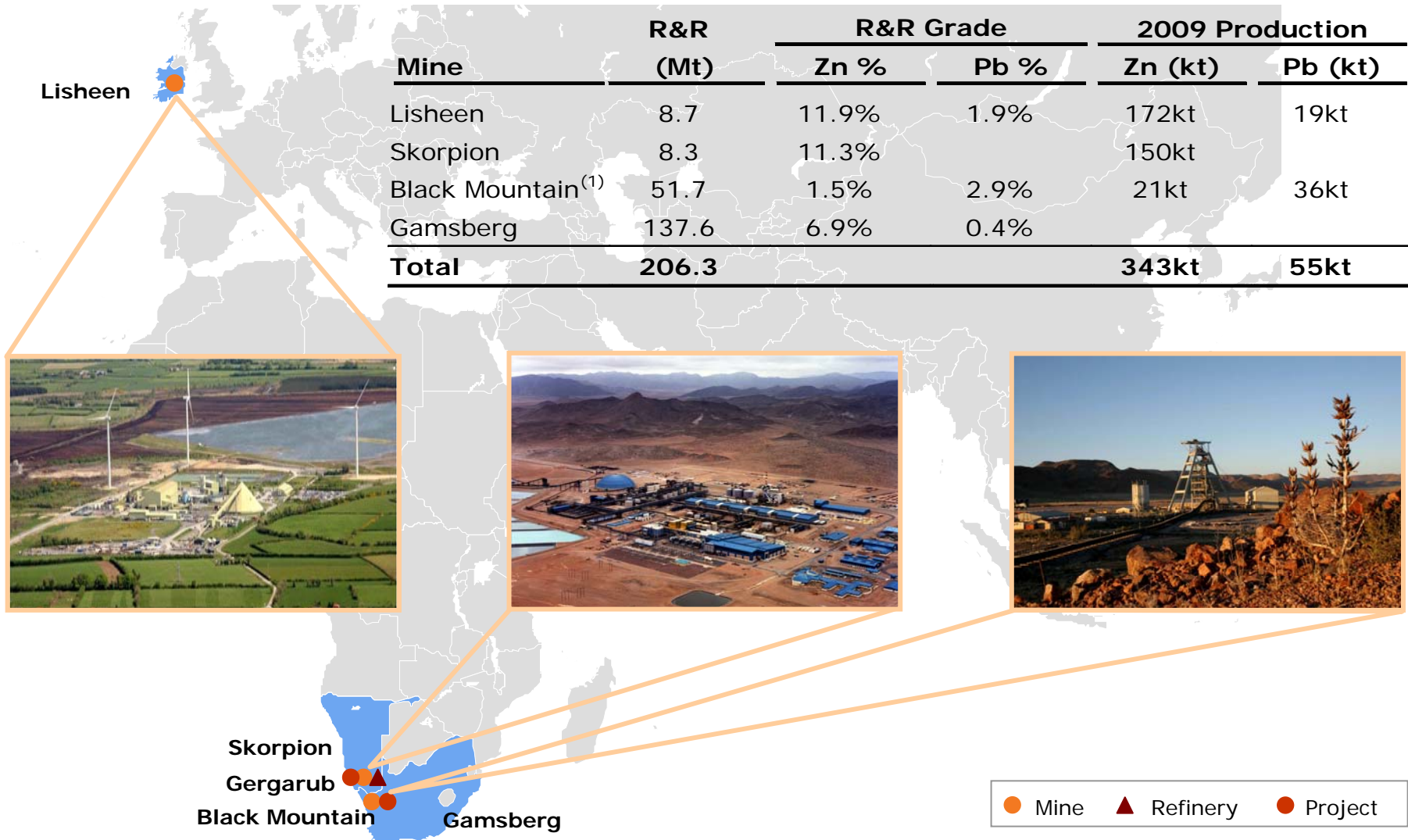
- Consolidates Vedanta's position as the world's largest integrated zinc producer
- 37% increase in overall zinc and lead production capacity
- 23% increase in reserves and 76% increase in total reserves and resources
- Future growth through Gamsberg and Gergarub, with Vedanta's proven track record to deliver projects at benchmark cost and time lines



Note: 1. Based on production of zinc metal contained in concentrate.
 2. Targeted production capacity on 100% basis
 3. Actual production as of year end March 2010 on 100% basis
 4. Attributable, adjusted for 26% ownership of Exarro in Black Mountain Mining
 5. Anglo American Zinc contribution is on attributable basis, adjusted for 26% ownership of Exarro in Black Mountain Mining

Source: Brook Hunt and company reports

Anglo American Zinc: World Class Zinc Portfolio



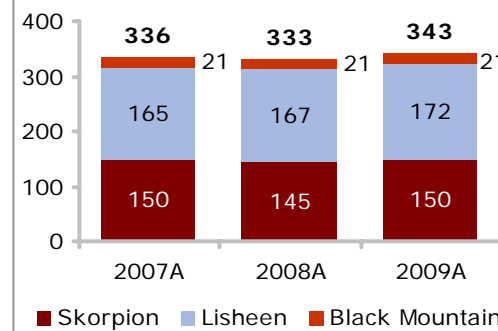
Notes: 1. Attributable, adjusted for 26% ownership of Exxaro in Black Mountain Mining

Asset Overview

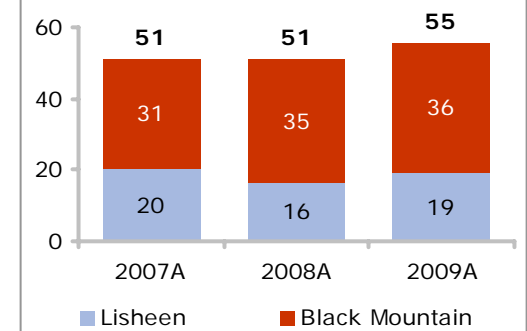
Asset	Description
Skorpion, Namibia (100%)	<ul style="list-style-type: none"> One of the world's largest open cast and integrated zinc refining facilities Unique technology to extract zinc metal from zinc oxide ore Production commenced in 2003
Gergarub, Namibia (co-exploration agreement with Rosh Pinah)	<ul style="list-style-type: none"> Zinc-lead sulphide deposit Discovered in 2008
Black Mountain, South Africa (74%)⁽¹⁾	<ul style="list-style-type: none"> Underground mine producing zinc, lead and copper concentrate Mine life extension past 2020 possible New mining infrastructure related to deep shaft coming online mid-2010
Gamsberg, South Africa (74%)⁽¹⁾	<ul style="list-style-type: none"> One of the world's largest undeveloped zinc deposits, located near the Black Mountain mine Total resources of 186mt, located in two ore bodies Potential to produce 400 ktpa of zinc
Lisheen, Ireland (100%)	<ul style="list-style-type: none"> Underground mine producing high-quality zinc and lead Production commenced in 1999

■ Mines ■ Projects

Historical Zinc Production (kt) ⁽²⁾

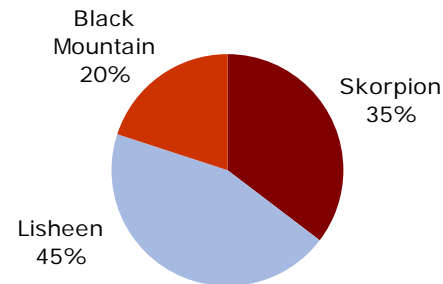


Historical Lead Production (kt) ⁽²⁾



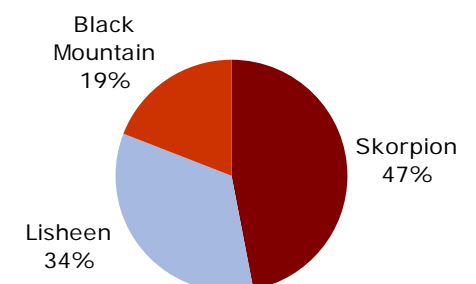
Gross Revenue Contribution (2) (2009)

Total: US\$670m



EBITDA Contribution (2) (2009)

Total: US\$213m



Notes: 1. Exxaro Resources owns the remaining 26% of Black Mountain and Gamsberg
 2. Attributable, adjusted for 26% ownership of Exxaro in Black Mountain Mining

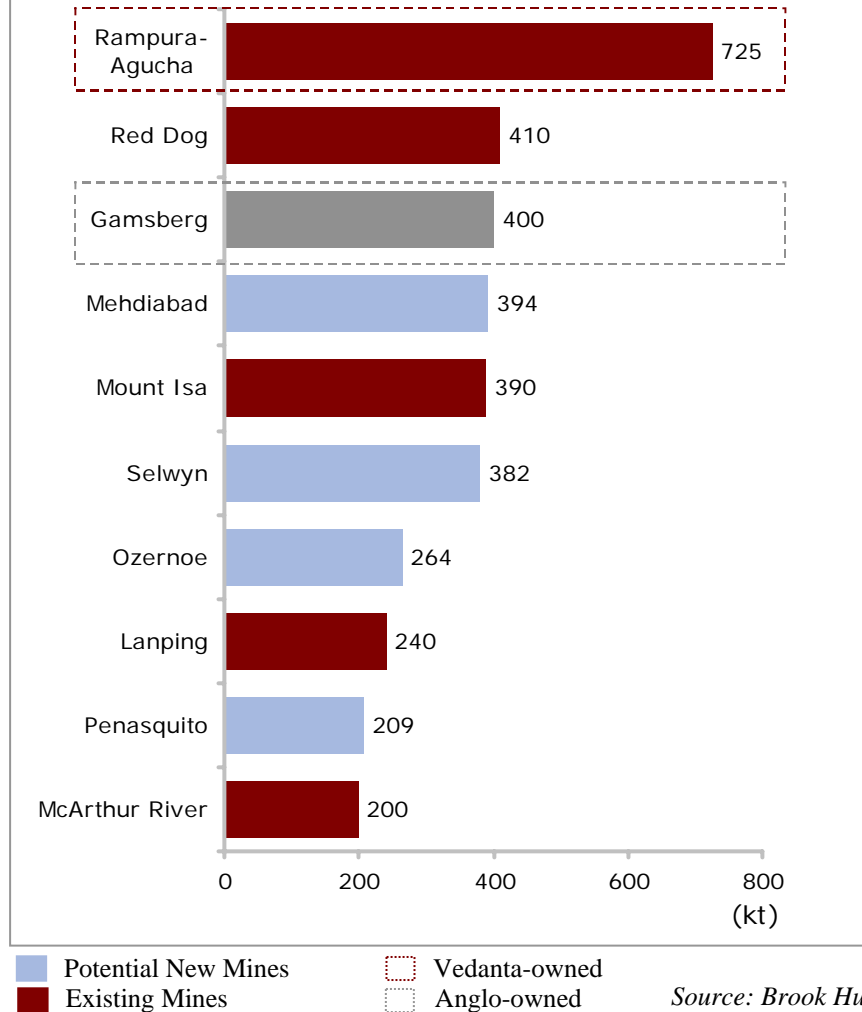
Significant Growth from Gamsberg

- Gamsberg is one of the largest undeveloped zinc deposits in the world
- Total resources of 186 mt within 2 ore bodies ⁽¹⁾
 - 154 mt at Gamsberg North at 6.3% Zn ⁽¹⁾
 - 32 mt at Gamsberg East at 9.8% Zn ⁽¹⁾
- Potential to produce up to 400 ktpa zinc at Gamsberg North
 - implies a mine life of over 20 years
 - potential to expand production to 530ktpa through development of Gamsberg East
- Project is at a well developed stage
 - pre-feasibility completed
 - technology finalised
 - environment clearance obtained⁽²⁾
- Intend to commence development upon completion of transaction

Vedanta committed to developing one of the world's largest, high quality, zinc assets

Notes: 1. Stated on a 100% basis
2. Up to concentrate stage

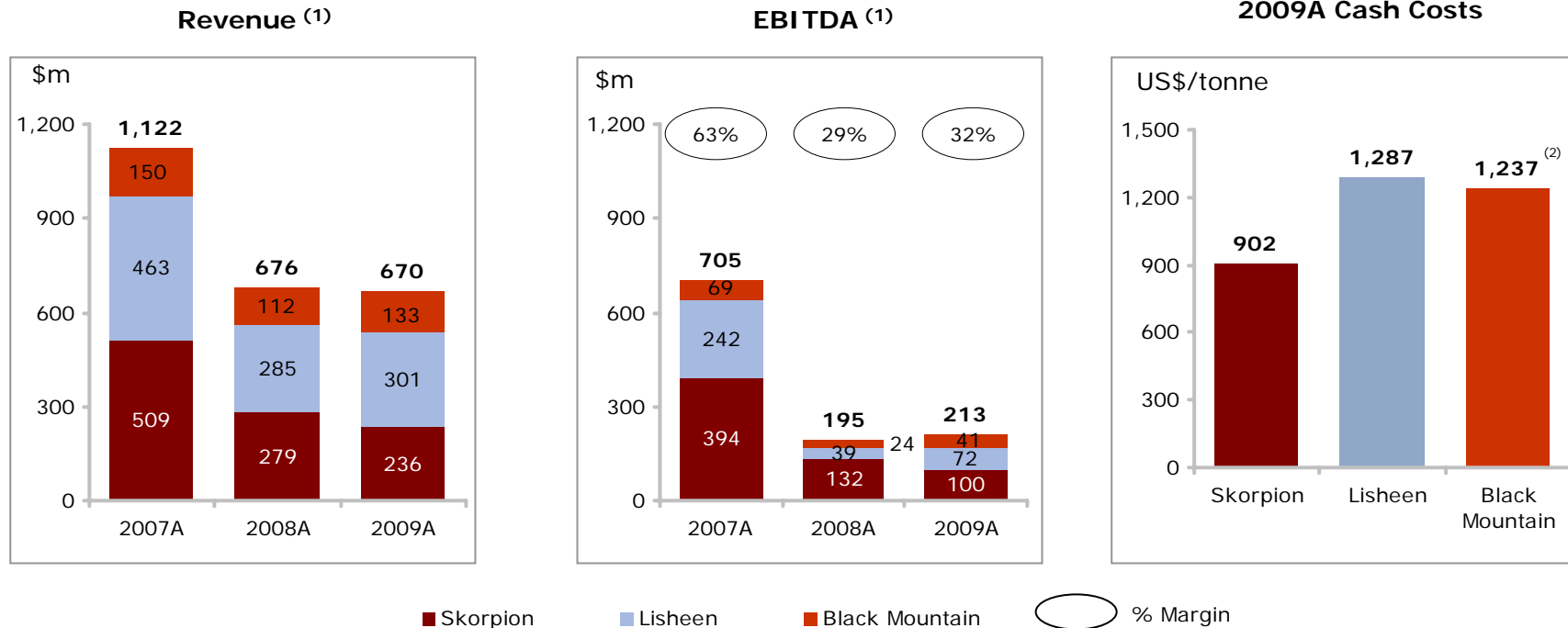
2020E Zinc Industry Production ⁽²⁾



Source: Brook Hunt

Financial Performance of Anglo American Zinc

- Anglo American Zinc assets have been consistently profitable with robust margins



Profitability of Anglo American Zinc assets ensure the combination with Vedanta will be immediately earnings accretive

Notes: 1. Attributable, adjusted for 26% ownership of Exxaro in Black Mountain Mining
 2. Black Mountain cash costs calculated on a zinc equivalent basis

Vedanta's Commitment to HSE and Sustainable Development

- Vedanta is committed to sustainable development and all operational sites in India and Zambia have OHSAS 18001 certification and the majority of its sites are ISO 14001 certified
- High quality management team, employees and local community relations is a key part of the success of Anglo American Zinc
- Vedanta and Anglo American have a shared approach to best practice in health, safety, environmental and corporate social responsibility
- Vedanta has a track record of successfully integrating and investing in acquired assets
- Commitment to continuing the strong relationships with all stakeholders going forward



- Strong operational and strategic fit
- Strengthens global leadership position in zinc and lead
- Growth potential from Gamsberg, Gergarub and Black Mountain Deeps
- Vedanta proven track record of integrating acquisitions and developing assets
- Immediately earnings accretive



Creating significant long term value for shareholders