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Konkola Investment receives ZCI approval

Vedanta Resources plc ("Vedanta"), the London-listed metals and mining group, announces that its agreement to acquire a 51% controlling stake in Konkola Copper Mines plc ("KCM") in Zambia, for a total cash consideration of US\$48.2 million has now received the approval of the shareholders of Zambia Copper Investments ("ZCI").

ZCI currently holds 58% of KCM and this approval marks a significant step towards completing the acquisition.

KCM is a key strategic asset in the Zambian copper belt with integrated assets consisting of three mines, a leaching plant and a smelter, which together form the major undertaking in the Zambian copper belt in North West Zambia.

The Konkola mine is an underground operation with reserves of 21 million tonnes ("mt") at 3.4% copper. Nchanga has both an open pit and underground mine with reserves of 28 mt at 1.7% copper and 18 mt at 2.7% copper respectively. The leaching plant at Nchanga has a capacity of 100,000 tonnes per annum ("tpa"). The Nkana smelter and refinery have a capacity of 180,000 tpa.

Anil Agarwal, Chief Executive of Vedanta, commented:

"The approval of ZCI's shareholders allows us to proceed with a transaction that will bring benefits to all parties. We look forward to working with our new colleagues and helping to realise the potential of these attractive assets."

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Notes to Editors

Vedanta is a London listed 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 subsidiaries, Sterlite Industries (India) Limited (“Sterlite”) and the Madras Aluminium Company (“Malco”). Sterlite is Vedanta’s principal subsidiary company and is currently listed on the Bombay Stock Exchange. Vedanta’s copper operations are owned and operated by Sterlite, which also holds majority stakes in the group’s zinc business, Hindustan Zinc Ltd (“HZL”), and the group’s principal aluminium business, the Bharat Aluminium Company (“Balco”).

A previous release containing further details of the transaction was made on 20th August.