

## **Vedanta resumes Iron Ore mining in Goa after 3 years**

- The reopening ceremony of Codli mine was inaugurated by the Chief Minister of Goa, Mr. Laxmikant Parsekar
- Vedanta has become the first company to restart iron ore mining in Goa.

**London, 10 August 2015:** Vedanta, India's only global, diversified natural resources company has announced the reopening of its Codli mine in Goa. Today's announcement marks the resumption of iron ore mining in the state after a gap of nearly 3 years.

Vedanta has become the first company to restart iron ore mining in Goa. The company has received all approvals to restart mining at its Codli and Bicholim mines. Final clearances to other mines are expected to be granted by end of August. Post monsoon season, the company plans to fully resume mining and by the end of the current fiscal year, to utilise its full annual production allowance of 5.5 million tonnes.

The inauguration ceremony at Vedanta's Codli mine was graced by Mr. Laxmikant Parsekar, Hon'ble Chief Minister of Goa. An excerpt from his speech on the occasion is; "We have done all what we could to restart mining and will continue to do whatever is required. I had given a date of October to restart mining and Vedanta has surprised me by reopening 2 months earlier. I appreciate this early restart by Vedanta. I also appeal to all other miners to emulate Vedanta and restart as soon as they can. The government will do all that can be done to support everyone who is affected by the mining ban. We can say now that 'Aachhe Din Aa Gaye Hain'." Over 500 members of the Goa community attended the mass Pooja and the symbolic starting of the excavator by the Chief Minister, during the inauguration ceremony.

"This landmark moment has arrived with the support of Hon'ble Chief Minister Mr. Parsekar, the state govt. officials and the people of Goa. Vedanta has been leading from the front for iron ore mining in India. Our long-term vision is to create a sustainable iron ore mining industry in India which contributes to the economic growth of the state

and the country. We will need to work hard to regain market share in very difficult markets. This will take close cooperation between the industry, the Government and all stakeholders to ensure we can reopen on a competitive basis,” said Mr. Tom Albanese, CEO, Vedanta.

Mr. Kishore Kumar, CEO, Vedanta’s Iron Ore Business, commented on the occasion; “Sesa Goa has made significant positive contributions to the state of Goa, and the community for over 50 years. On this auspicious day, on obtaining the requisite statutory clearances, we are privileged to have the opportunity to further the prosperity of the state, through our operations. The resumption of mining will resume the employment of many mining dependent people, the government will benefit from increased revenues and communities will be empowered.” He added, “I urge the government to note the current market scenario, with the steep downturn in prices, and more importantly resolve the issue of dumping of ore outside lease areas for Goa mining to be viable. And I assure you that with the support of the government, we will put our best efforts to make the economics work for all to ensure our operations bring in economic and social improvements. Together we can win back the market and confidence to truly explore the potential of the iron ore industry in Goa and in India.”

Iron ore production is currently capped at 20 million tonnes per annum in the state.

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### **About Vedanta Resources**

Vedanta Resources Plc (“Vedanta”) is a London-listed diversified global natural resources company. The group produces aluminium, copper, zinc, lead, silver, iron ore, oil & gas and commercial energy. Vedanta has operations in India, Zambia, Namibia, South Africa, Ireland, Liberia, Australia and Sri Lanka. With an empowered talent pool globally, Vedanta places strong emphasis on partnering with all its stakeholders based on the core values of entrepreneurship, excellence, trust, inclusiveness and growth. For more information, please visit [www.vedantaresources.com](http://www.vedantaresources.com).

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