

Press Release

South Africa's Deputy Minister for Mineral Resources visits Vedanta's operations in India

The visit to strengthen relations for promoting future growth and cooperation in sectors like zinc beneficiation, power and energy

Mumbai, India: 8th December 2014: South Africa's Deputy Minister for Mineral Resources Mr Godfrey Oliphant visited Vedanta's Indian business units last week, along with a 5-member delegation. With an aim to strengthen ties and mutual cooperation, the primary objective of the visit was to gather a first-hand experience of the various operations of Vedanta which is a global diversified natural resources group.

Hon'ble Minister and the delegation visited Vedanta's Sterlite Copper smelter in Tuticorin (Tamil Nadu), Hindustan Zinc Limited's mines and smelter in Rajasthan, SSLT's power plant in Jharsuguda (Odisha) and Cairn India Limited's oil fields in Barmer, Rajasthan.

The delegation discussed possibilities of enhancing cooperation in areas like zinc beneficiation and captive power and energy, taking into account the advanced technology in SSLT Jharsuguda, Cairn India and Hindustan Zinc limited. This includes the transfer of technical skills to South Africans through the company's global leadership programme and secondments into Indian operations. The delegation was accompanied by senior officials of the Vedanta group led by Kishore Kumar, CEO, Base Metals (Africa, Ireland and Australia).

Vedanta, which is among the largest investors in South Africa, demonstrated to the South African Ministerial delegation its world-class business practices, technology, operations, technical skills of employees and values as a responsible corporate citizen. The delegation also had a first-hand account of Sustainable Development programmes as part of Vedanta's corporate social investment in communities surrounding its operations and the group's responsibility towards environmental management.

Commenting on the visit, Hon’ble Deputy Minister for Mineral Resources Mr Godfrey Oliphant said: “I am very impressed with the vision of Mr Anil Agarwal, Chairman of the Vedanta group for a relationship between India and South Africa. The company has been able to demonstrate their abilities, particularly in sectors like zinc, aluminium and power. We will use Vedanta’s experiences, expertise and skills in various sectors like zinc beneficiation, captive power generation, copper smelting and production of crude oil and gas.”

The Minister further said that, “Vedanta has recently announced the development of the world’s largest undeveloped zinc deposit, ‘Gamsberg Project’ in phases and will invest USD 782 million in developing the assets in phase one. This investment alone will bring many benefits for the South African economy and is a resounding vote of confidence in our country’s mineral resources.”

Tom Albanese, CEO, Vedanta group, commending the visit of the South African Ministerial delegation said, “Vedanta is closely working with the Government of South Africa for achieving long term goals of poverty eradication and community development by using the country’s vast mineral wealth. The Gamsberg Project is central to company’s long term growth plans and provides significant synergies to both our operations and compliments the needs of the region.”

Kishore Kumar, CEO, Base Metals (Africa, Ireland and Australia), Vedanta group said: “We demonstrated our world-class business practices, technology, operations, technical skills of employees and values as a responsible corporate citizen. The visit of Hon’ble Minister and his delegation will lead to increasing our partnership with the South African government in various sectors including zinc and energy.”

The South African delegation led by the Deputy Minister for Mineral Resources, Mr Godfrey Oliphant, comprised of Mr Solomon Rasmani, Director, Deputy Minister’s office, Ms Modilati Magdeline Malapane, Acting Chief Director (Legal Compliance and Administration, Central Regions), Mr Siyabonga Patrick Hadebe, Director, International Coordination and Ms Kefilwe Chibogo, PA to Deputy Minister.

Vedanta’s business operations in Africa include copper mining in Zambia, Zinc business in South Africa and Namibia, iron ore mining in Liberia and offshore gas in South Africa. Across the four African countries, Vedanta has invested approximately US \$ 4 billion and has over 19,000 direct and indirect employees and 150,000 people benefiting from community development programmes.

Vedanta's zinc business in South Africa and Namibia was created following the purchase of Anglo American's zinc business. As a part of this business, Vedanta group firm Sesa Sterlite had last month announced the development of the Gamsberg Project, in South Africa. In the first phase, the company has plans to invest USD 782 million over a 3 year period to develop an open pit zinc mine in Gamsberg, South Africa.

The Gamsberg Project involves the development, construction and commissioning of a 4 million tonne ROM open-pit zinc mine, concentrator and associated infrastructure at Gamsberg, 20km from the town of Aggeneys, in South Africa. The first phase of the Gamsberg open pit mine is expected to have a total lifespan of approximately 13 years with the first ore likely to be produced in 2017/18. The project is estimated to create 1500 jobs during construction and result in approximately 500 permanent jobs.

In the Zambian Copperbelt, Vedanta has invested US \$ 2.8 billion over the last decade in a new copper smelter, 3 new concentrators, a tailings leach plant and new underground facilities. In the region, Vedanta has spent US \$120 million on local community initiatives in areas including malaria prevention, sustainable agriculture, school, clinics and community healthcare.

About Sesa Sterlite Limited (Formerly known as Sesa Goa Limited)

Sesa Sterlite Limited (SSLT) is one of the world's largest diversified natural resources company, whose business primarily involves exploring and processing minerals and oil & gas. SSLT produces oil & gas, zinc, lead, silver, copper, iron ore, aluminium and commercial power and has a presence across India, South Africa, Namibia, Ireland, Australia, Liberia and Sri Lanka. Sustainability is at the core of SSLT's strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities.

SSLT is a subsidiary of Vedanta Resources Plc, a London-listed company. SSLT is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

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