

Press Note

Ground- Breaking of International Operations Of Vedanta's Iron Ore Business At Liberia: Partnering The Growth Journey Of India & Liberia

The company's subsidiary WCL to support the rise of Western Africa as an iron ore hub

Company to set up concentrate plant at Bomi mine to produce >65% Fe iron ore concentrate

New Delhi, June 8, 2022: India's Vedanta Sesa Goa Iron Ore Business ventured into its first ever International Iron ore mining operations in Liberia, West Africa with the Ground-breaking ceremony that was held at the Bomi iron ore mine through its subsidiary WCL (Western Cluster Limited). The event took place in the distinguished presence of Mr. Sujal Shah - CEO, Iron ore Business, Vedanta Limited, Mr. Chetan Savant - Head of WCL operations, Senior Ministers and Senators of Liberia and other dignitaries of Vedanta Limited.

WCL had signed a Mineral Development Agreement with the Government of Liberia (GoL) for three Iron Ore Mining concessions in Liberia namely Bomi, Bea, and Mano in 2011 however, the operations could not be started due to outbreak of Ebola epidemic. The R & R (reclamation and rehabilitation) potential of all the three concessions is currently estimated at 3.8 BnT (billion tonnes) with a possibility to increase further. The mining will be carried out at the Bomi mine and the iron ore will be transported to the Freeport of Monrovia from where the vessel will be loaded for exports.

Initially, WCL will be mining and shipping 62% FE direct shipping ore (DSO) through the dry screening process. Subsequently, a concentrate plant will be set up at the Bomi mine to produce >65% Fe iron ore concentrate. Further, WCL will be starting operations at Bea and Mano after the completion of due process and required approvals.

"The inception of Liberia's mining operations mark an important milestone in Vedanta's journey to become the Iron ore leader on the world stage. The project is poised to become a bridge between India and West Africa. Our Western Africa operations demonstrate that the Vedanta Group stands committed to decarbonizing its operations and transitioning to the sustainable production processes using world-class technologies." **said Mr. Anil Agarwal, Chairman, Vedanta Limited.**

Adding to this, **Mr. Sauvick Mazumdar, CEO, Iron & Steel Sector** said, "We are elated to march ahead and start our first International operations in West Africa. Our endeavour would be to grow iron ore business by way of using best practices and technologies for sustainable operations, following 'Zero Harm' policy and being partner in the transformative journey of India and Liberia"

Speaking at the ceremony to mark the launch of the operation in Liberia, **Mr. Sujal Shah, CEO - Iron Ore Business, Vedanta Limited** stated, "We are extremely pleased to commence our iron ore mining operation in Western Africa through WCL. As part of our commitment to ensure holistic development of communities around our operational areas, we are adopting best-in-class mining technologies to make our mining operations sustainable and contribute to the socio-economic growth of Liberia."

Sesa Goa Iron Ore has begun its operations in Liberia with a vision to emerge as one of the largest and most sustainable producers of iron ore in Western Africa. It will have a strong focus on innovation, green technologies, socio-economic upliftment of communities at large, and most importantly community health initiatives.

Vedanta Sesa Goa Iron Ore Business has a rich history and expertise in the exploration, mining, processing of Iron Ore, and systematic reclamation of mines. Over the years the company has diversified its product portfolio and expanded manifold with the addition of Pig Iron, Metallurgical Coke, cement, and Nickel Business verticals to its product portfolios.

About Vedanta Limited

Vedanta Limited, a subsidiary of Vedanta Resources Limited, is one of the world's leading Oil & Gas and Metals company with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, and Aluminium & Power across India, South Africa and Namibia. For two decades, Vedanta has been contributing significantly to nation building. Governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety, and environment. Vedanta has put in place a comprehensive framework to be the ESG leader in the natural resources sector. Vedanta is committed to achieve net carbon neutrality by 2050 or sooner and has pledged \$5 billion over the next 10 years to accelerate the transition to net zero operations. Giving back is in the DNA of Vedanta, which is focused on enhancing the lives of local communities. The company's flagship social impact program, Nand Ghars, have been set up as model anganwadis focused on eradicating child malnutrition, providing education, healthcare, and empowering women with skill development. Under the aegis of the Anil Agarwal Foundation, the umbrella entity for Vedanta's social initiatives, the Vedanta group has pledged Rs 5000 crore over the next five years on social impact programmes with a thrust on nutrition, women & child development, healthcare, animal welfare, and grass-root level sports. Vedanta and the group companies company have been featured in Dow Jones Sustainability Index 2020, and was conferred Frost & Sullivan Sustainability Awards 2020, CII Environmental Best Practices Award 2020, CSR Health Impact Award 2020, CII National Award 2020 for Excellence in Water Management, CII Digital Transformation Award 2020, ICSI National Award 2020 for excellence in Corporate Governance, People First HR Excellence Award 2020, 'Company with Great Managers 2020' by People Business and certified as a Great Place to Work 2021. Vedanta's flagship Nand Ghar Project was identified as best CSR project by Government of Rajasthan. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange. For more information, please visit www.vedantalimited.com

About Sesa Goa Iron Ore Business

Sesa Goa Iron Ore Business of Vedanta Limited is engaged in exploration, mining, and processing of iron ore. The company was founded in 1954 as Scambi Economici SA Goa and acquired by Vedanta. Since then, it has grown to be one among the top low-cost producers of iron ore in the country. During 1991-1995, it diversified into the manufacture of pig iron and metallurgical coke. It has also developed indigenous and environment-friendly technology for producing high quality metallurgical coke. Sesa Goa Iron Ore also has two waste heat recovery power plants of total capacity 60 MW that produces clean power by using the waste heat recovery from its coke ovens and blast furnace gas. Sesa Goa Iron Ore operations in India are in Goa & Karnataka.

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