

VEDL/Sec./SE/23-24/133

November 01, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No., C/I, G Block
Bandra-Kurla Complex, Sandra (East),
Mumbai – 400 051

Scrip Code: 500295

Scrip Code: VEDL

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended - Divestment of Mt Lyell Copper Mine in Australia

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI Listing Regulations and in continuation to the earlier intimation made by the Company vide its letter VEDL/Sec./SE/21-22/93 dated October 27, 2021, titled "Intention to Divest Mt Lyell Copper Mine in Australia", Monte Cello BV ("MCBV"), a 100% subsidiary of Vedanta Limited, had entered into an Option Agreement with New Century Resources in November 2021 to divest Copper Mines of Tasmania ("CMT"). MCBV is 100% owner of the Mt Lyell Copper Mine in Australia, a small copper asset which has been on care and maintenance for the last 7 years and not strategic for Vedanta with its size and country presence.

Mt Lyell has been in operation since the 1890's and was acquired by MCBV in 1999. Under Vedanta ownership, Mt Lyell was successfully operated for over 15 years. The mine was placed into care and maintenance in 2015 following two safety incidents and a depression in the copper market.

Following an internal strategic review, decision was made in 2021 to divest CMT, running a global sale process to bring in a capable operator and potential owner to evaluate and eventually restart operations at Mt Lyell, creating value for the community, Tasmanian economy, shareholders and Vedanta.

New Century Resources is a 100% subsidiary of the Sibanye-Stillwater Group. It owns and operates the Century Zinc Mine in Queensland, Australia and is among the Top 15 global zinc producers.

The option to acquire CMT has been exercised by New Century on November 01, 2023. The terms of the sale transaction include US\$ 10m payment by New Century to MCBV on signing of the sale transaction agreements, replacement of closure bond of ~US\$ 4.5m followed by US\$ 10m payment on CMT achieving its first commercial production. MCBV shall also be entitled to receive a royalty consideration based on future revenues of CMT. The transaction is subject to full-form documentation and necessary regulatory approvals which is expected to be completed on or before December 31, 2023.

The details required under the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 has been enclosed as **Annexure A**.

We request you to take the above on record.

Thanking you.
Yours faithfully,
For Vedanta Limited

Perna Halwasiya
Company Secretary and Compliance Officer

VEDANTA LIMITED

REGISTERED OFFICE: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530

CIN: L132O9MH1965PLC291394

Annexure A

S. No.	Details Required	Information of such event
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	AUD 9.2m
b)	Date on which the agreement for sale has been entered into	Option Exercise has been done on November 01, 2023
c)	The expected date of completion of sale/disposal	On or before December 31, 2023
d)	Consideration received from such sale/disposal	The terms of the sale transaction include U\$ 10m payment by New Century to MCBV on signing of the sale transaction agreements, replacement of closure bond of ~U\$ 4.5m followed by U\$ 10m payment on CMT achieving its first commercial production. MCBV shall also be entitled to receive a royalty consideration based on future revenues of CMT.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	New Century Resources Limited 100% subsidiary of Sibanye-Stillwater Group. This does not belong to promoter group / group companies
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not a related party transaction
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
h)	Additionally, in case of a slump sale*, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale <i>*For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</i>	Not Applicable

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