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## Vedanta reinstated for Zambian copper asset, KCM

5<sup>th</sup> September 2023

Vedanta Resources Limited (“Vedanta” or the “Company”) today announced that the ownership and management of Konkola Copper Mines (“KCM”) has been returned to the Company following a historic decision by the Government of Republic of Zambia.

KCM’s world class assets have reserves and resources of 16 million tonnes of contained copper. It has a copper grade of 2.3% which compares very favourably with the global average of 0.4%. KCM will form the backbone of Vedanta’s strategy to vertically integrate in copper which is critical to the energy transition needs of a decarbonising world.

On the reinstatement of Vedanta to run KCM, **Mr. Paul Kabuswe, Hon’ble Minister of Mines and Minerals Development**, said *“Vedanta will return to run and resuscitate the operations of KCM as the majority shareholders.”*

The reinstatement of Vedanta as the majority shareholder with a 79.4 percent stake in KCM is also a significant step for India at a time when the country’s demand for copper, a critical mineral for the energy transition technologies, is growing at around 25% every year. An Indian-owned and operated asset in copper-rich Zambia is important in the context of secure supply chains. The technology used to do deep underground mining at KCM can be deployed in India to mine copper on a large scale in India. Currently, India is over 90% dependent on imports for copper concentrate and over 40% dependent on imports for finished copper.

With this, Vedanta will now be optimally positioned to deliver into these needs for the country in a fully integrated manner combining KCM’s world class upstream production with the downstream operations in India.

**Chairman, Vedanta Resources, Mr. Anil Agarwal said**, *“I welcome the decision of the Government of Republic of Zambia to reinstate Vedanta at KCM. We have been committed to KCM since 2004 and believe that it is a prized asset in our portfolio. Copper is a critical mineral for the technologies of the future. Vedanta will become a fully integrated producer of copper and cater to India’s fast-growing demand while also making Zambia the leading producer of copper in the world. I wish to express my sincere gratitude to His Excellency President Hakainde Hichilema for his proactive and progressive leadership and putting Zambia’s interests first”.*

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### **About Vedanta Resources Limited**

Vedanta Resources Limited (“Vedanta”) is a diversified global natural resources company. Its portfolio includes Zinc (world’s largest integrated producer), Aluminium (India’s largest producer of primary aluminium), Oil & Gas (India’s largest private producer of crude), Silver (6th largest producer globally), Copper, Iron Ore & Steel, battery metals: Nickel (India’s sole nickel producer) & Cobalt and Commercial Energy. Vedanta is a former FTSE 100 company headquartered in London with operations in India, Zambia, Namibia and South Africa. The Company uniquely covers traditional and leading-edge businesses. For more information on Vedanta Resources, please visit [www.vedantaresources.com](http://www.vedantaresources.com)

### **Disclaimer**

This announcement contains forward-looking statements, which are based on the Company’s current expectations but are subject to change and might not be realized. Such forward-looking statements are not indications or guarantees of future performance and may involve risks and uncertainties.