

ADITYA BIRLA MINERALS



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ASX RELEASE

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ADITYA BIRLA MINERALS LIMITED

Quarter Ended
31 March 2009

Summary

Annual

- At Nifty ore mined and milled increased by 18% and 17% respectively
- Overall copper production at
 - Nifty sulphide reduced by 7% over previous year, partly due to lower grade and recovery
 - Nifty Oxide by 47% due to Oxide operation put under Care & Maintenance
 - Mount Gordon reduced by 25% due to operations being under Care & Maintenance

Quarter

- Overall copper production at
 - Nifty sulphide was in line with same quarter last year
 - Nifty Oxide operation was reduced by 64% due to Oxide operation put under Care & Maintenance
 - Mount Gordon reduced by 75% due to operations being under Care & Maintenance

Nifty Copper Operation

Safety

There were no lost time injuries during the quarter.

Environment

There were 3 reportable incidents at Nifty during the quarter.

Mining and Production

Particulars		Quarter Ended 31-Mar-09	Quarter Ended 31-Mar-08	Year to Date Ended 31-Mar-09	Year to Date Ended 31-Mar-08
Nifty Open Oxide					
- Cathode Produced	tonnes	249	690	2,696	5,112
Nifty Sulphide					
- Ore mined	tonnes	492,871	349,968	1,948,563	1,650,134
- <i>Grade</i>	%	2.82	3.14	2.89	3.55
- Cu contained	tonnes	13,913	11,003	56,307	58,581
- Ore Processed	tonnes	496,825	432,540	1,911,215	1,628,339
- Cu contained	tonnes	13,715	13,800	55,288	58,107
- Cu in Concentrate Produced	tonnes	12,402	12,437	49,600	53,397
Total Copper Production	tonnes	12,651	13,127	52,296	58,509
Total Cash Costs (including shipping & smelter charges)	A\$/lbs	234.49	219.74	253.63	209.33

- Copper production lower than comparable '08 quarter, principally due to lower grade and recoveries. Copper grades were within expectations however recoveries are hampered due to lower grade and occasional presence of graphitic ore.
- Paste plant commissioning is in progress.
- Cost reduction initiatives undertaken have resulted in lower costs in Q4 as compared to the full year.
- Resumption of full supply of gas from Varanus island is expected by end of May'09.

Mt Gordon Copper Operation

Safety

There were 2 lost time injuries in Jan'09.

Environment

There were no reportable incidents during the quarter.

Mining and Production

Particulars- UG		Quarter Ended 31-Mar-09	Quarter Ended 31-Mar-08	Year to Date Ended 31-Mar-09	Year to Date Ended 31-Mar-08
Mt Gordon					
- Ore mined	tonnes	51,677	313,386	999,871	1,199,652
- <i>Grade</i>	%	2.61	2.18	2.08	2.20
- Cu contained	tonnes	1,349	6,817	20,776	26,403
- Ore Processed	tonnes	70,168	314,976	1,034,842	1,241,530
- Cu contained	tonnes	1,799	6,898	21,400	27,054
- Cu in Concentrate Produced	tonnes	1,565	6,239	17,815	23,886

- Mammoth underground operation suspended in Jan'09 due to low copper prices.
- Esperanza Low Grade trial run could not be started due to heavy rainfall and flooding around the site and in most parts of Queensland which had severely impacted inbound and outbound logistics.
- Mount Gordon mine site was put under Care & Maintenance in Jan'09.

Exploration

Exploration expenditure during this quarter was \$0.94 m.

Nifty

No drilling was undertaken in the quarter. Exploration activity was focussed on generating new targets for the upcoming field season.

Mt Gordon

No drilling was undertaken in the quarter. Assays received from the Pluto prospect, located 200m north of the Esperanza pit and ~350m below the surface, best result is 19m @ 3.65% Cu from 423m.

Regional Exploration

Mt Gordon received encouraging soil sampling results on the Gunpowder South EPM15909. Follow up sampling is planned for the following quarter.

Exploration at Nifty focussed on interpretation and planning for the 2009 field season. Several exciting new targets have been identified from the VTEM and gravity data acquired during the last quarter.

Outlook

Outlook

While the copper price has increased significantly over the quarter the outlook remains gloomy, as consumption remains subdued as a result of the global economic woes.

The payments of the liability accrued to the Company's customer on matured QP's amounting to AUD 111mn has been accepted for deferment by the customer to May 2010.

ABML continues to pursue cost reduction and efficiency improvements, these have had a significant positive impact and more benefits are expected to be realised in the next quarter.