



13 August 2008

The Manager
Australian Stock Exchange Limited
Level 4
20 Bridge Street
Sydney, NSW 2000

Dear Sir,

MAROOCHYDORE SCOPING STUDY AND UPDATED RESOURCE ESTIMATE

Aditya Birla Minerals Ltd (ASX: ABY) and Murchison United NL (ASX: MUR and AIM: MUU) are 50/50 Joint Ventures partners in the Maroochydore copper project. The project is located south west of the Aditya Birla Minerals Ltd owned Nifty copper operation and is one of Australia's largest undeveloped copper projects.

Aditya Birla Minerals Ltd (JV operator) presents the following:

1) Updated Resource Estimate

The Maroochydore resource estimate was re calculated in the light of a thorough technical review. The updated resource figures are:

	Tonnes (Mt)	Cu%	Co%
Measured	-	-	-
Indicated	36.7	0.8	0.04
Inferred	4.5	0.7	0.04
Total	41.2	0.8	0.04

Table 1: Maroochydore resource estimate 2008 (100% basis). Calculated at a 0.5% copper cut-off.

The net effect of the new resource estimation is a reduction in both tonnes and grade (see Table 2). The single reason for the change in metal content is a different estimation technique was used. The estimation technique used by previous operators was not considered to be appropriate for the style of mineralisation and has been replaced with a Multiple Indicator Kriging model. Resource estimation was carried out by ABML in house technical staff and audited by the internationally recognised Snowden Mining Industry Consultants.

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	Tonnes (Mt)	Cu%	Co%
Measured	-	-	-
Indicated	+10.1	-0.3	-
Inferred	-20.3	-0.2	-
Total	-10.2	-0.2	-

Table 2: Change in Maroochydore resource estimate (100% basis).

2) Scoping Study Results

The Maroochydore JV engaged Hatch Associates Pty Limited to undertake a scoping study for the project. The scope of works included, but was not limited to:

- Review geological data.
- Generate conceptual mine plan and costing for the project.
- Metallurgical review of previous studies and existing test work.
- Develop Conceptual Design Criteria and Process Flow Sheets.
- Develop Conceptual Equipment Sizing.
- Develop Order of Magnitude Capital and Operating Costs
- Financial Analysis
- Recommendations for future work

The results of the scoping study demonstrate that the Maroochydore project is unlikely to support a financially viable mining operation in its current form. However, there are areas which require additional work and encouraging outcomes would have a positive impact on the project economics. Further planned work includes:

- 1) Metallurgy - the deposit is complex and the project is hampered by very poor recoveries. Recent advances in oxide floatation technology could result in a significant increase in recoveries. A series of metallurgical tests are planned to be undertaken to test the response of Maroochydore mineralisation.
- 2) Resource Size – the project lacks the tonnage to support a capitally efficient operation and exploration work will now focus on expanding the limits of the known deposit. Furthermore, regional work will follow up on positive historical drill results and conceptual work aimed at identifying possible sulphide mineralisation will be undertaken.
- 3) Capital Costs and Nifty Synergies – worldwide mining cost pressures have resulted in project CAPEX estimates been significantly higher than expectations. A review of capital costs will be undertaken and synergies with the nearby Nifty operation will be further explored.

Yours Faithfully,



Peter Torre
Company Secretary

The information in this report which relates to the Mineral Resource for the Maroochydore project is based on and accurately reflects reports prepared by Mr Geoff Bullen (MAIG). Mr Bullen has the necessary experience relevant to the style of mineralisation, the type of deposit and the activity undertaken to qualify as a 'Competent Person' under the JORC Code for Reporting of Mineral Resources and Ore Reserves (2004 Edition). Mr Bullen has given his consent to the inclusion of the material in the form and context in which it appears. Mr Bullen is an employee of Aditya Birla Minerals Ltd.