

ADITYA BIRLA MINERALS



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ASX RELEASE

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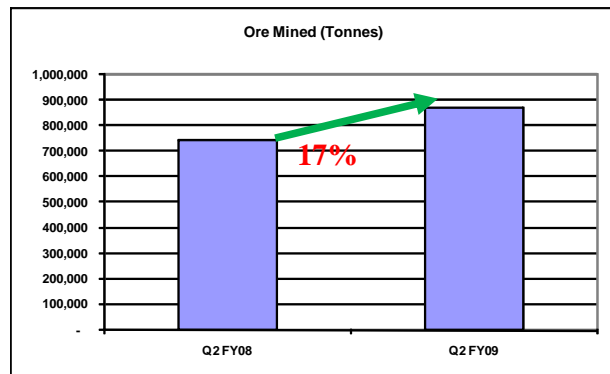


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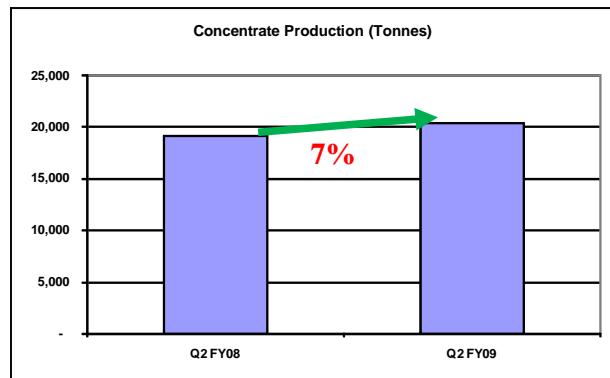
Quarter Ended
30 September 2008

Highlights

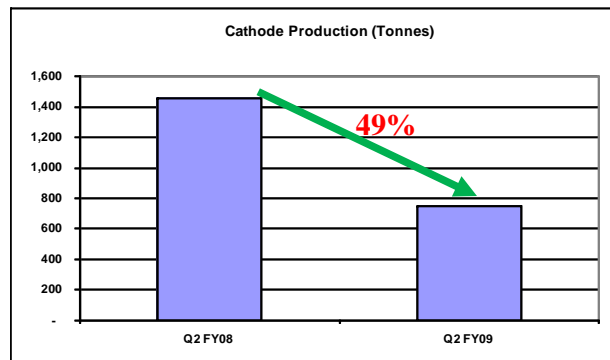
- Total ore mined during the quarter increased by 17% over the same quarter previous year and 21% over the preceding quarter.



- Concentrate production at 20,395t was higher by 7% over same quarter previous year and 32.6% over preceding quarter.



- Production of cathode down 49% as expected from 1,455t in Q2 of previous year to 746t in the current quarter following the cessation of mining and stacking of new grade material



- Impact of gas disruption during the quarter mitigated by sourcing approximately 50% of the required quantity from the spot market.
- The Pastefill plant at Nifty scheduled for completion in Dec'08 will reduce cost of backfilling operations.

Production Overview

Production Summary (tonnes)	Quarter Ended 30-Sept-08	Quarter Ended 30-Sept-07	Year to Date Ended 30-Sept-08	Year to Date Ended 30-Sept-07
Contained Copper in Concentrate	20,395	19,095	35,764	35,751
Copper Cathode	746	1,455	1,631	3,605
Total Copper	21,141	20,550	37,396	39,356

Nifty Copper Operation

Safety

There was one loss time injury during this quarter

Environment

During the quarter there were six reportable incidents of spillages of concentrate and one oil spillage. Actions were put in place to address the causes of the incidents.

Mining and Production

Particulars	Quarter Ended 30-Sept-08	Quarter Ended 30-Sept-07	Year to Date Ended 30-Sept-08	Year to Date Ended 30-Sept-07
Nifty Open Oxide				
- Cathode Produced tonnes	746	1,455	1,631	3,605
Nifty Sulphide				
- Ore mined tonnes	547,300	453,402	964,432	830,577
- <i>Grade</i> %	3.2	3.49	3.1	3.7
- Cu contained tonnes	17,590	15,838	29,804	30,909
- Ore Processed tonnes	486,861	410,778	889,586	708,641
- Cu contained tonnes	16,265	15,117	28,038	26,892
- Cu in Concentrate Produced tonnes	14,772	13,946	25,317	24,741
Total Copper Production tonnes	15,518	15,401	26,948	28,346

Nifty Copper Operations

- Oxide cathode production at 746t was down by 49% over 1,455t same quarter of previous year as no fresh ore was stacked resulting in a linear decline
- Various steps taken to improve stability, increased availability and throughput have resulted in higher production of concentrate by 6% from 13,946 tons same quarter of previous year to 14,772 tons in quarter II.
- Recovery down by 2% mainly due to low ore stock pile levels and graphite in carbonaceous ore. Stock pile of over 100,000tons at September end and ore blending practice shall help to improve recovery.
- Escalating costs resulting from external market forces such as gas supply interruptions and the corresponding effects, has been a challenge and will continue to be a focus moving forward.

Mt Gordon Copper Operation

Safety

There were two loss time injuries during this quarter.

Environment

- There were no reportable environmental incidents during the quarter.
- Environmental projects progressing in line with consent order.
- Due to drought conditions, water levels at Lake Waggaboonyah has been reducing and to mitigate the effects, the company initiated steps to rationalise water consumption and plans are on to install a RO plant to use water available in Esperanza pit.

Mining and Production

Particulars- UG		Quarter Ended 30-Sept-08	Quarter Ended 30-Sept-07	Year to Date Ended 30-Sept-08	Year to Date Ended 30-Sept-07
Mt Gordon					
- Ore mined	tonnes	322,558	288,177	623,734	569,401
- <i>Grade</i>	%	2.1	1.95	2.0	2.1
- Cu contained	tonnes	6,931	5,617	12,615	11,930
- Ore Processed	tonnes	329,535	305,194	635,005	623,144
- Cu contained	tonnes	6,847	5,907	12,568	12,845
- Cu in Concentrate Produced	tonnes	5,623	5,149	10,447	11,010

- Ore production was at 322,558t higher by 12% over 288,177t same quarter of previous year
- Ore grade during the quarter slightly improved from 1.9% to 2.1% and is in line with geological models and production schedules.
- Copper production was at 5,623t higher by 9% over 5,149t same quarter of previous year mainly due to higher throughput and grade
- Mammoth Ore Bodies:
 - B lens cave initiated and operating well but having metallurgical challenges.
 - D lens conversion from SLC to open stope in progress.
 - F lens progressing well with open stoping.
 - G lens (new discovery), drilling complete, waiting results.
- Mill recovery was 82% due to low recovery from B lens and leached material from B Lens

Exploration

Exploration expenditure during this quarter was \$5.7M and H1 \$10.41M.

Regional Exploration

- **Nifty** – The exploration drilling program was completed at Finch with 717m of diamond drilling completed during the quarter. No significant results were received during the quarter with the best being from Rainbow South with 3m at 0.75% Cu (08RBRC009, from 87m). Remaining results are expected during the December quarter. A VTEM and gravity survey is planned for the December quarter.
- **Mt.Gordon** – Regional diamond drilling programs continued at Bluff and was completed at Heuco with 2398m completed during the quarter. Results were received from Bluff with 15m at 1.12% Cu at Bluff (08ECHDD011, from 449m). This mineralisation is hosted in the footwall to the Bluff Fault in sheared shales and siltstones. Work is continuing at Bluff.

Near Mine

- **Nifty** – Surface drilling program continued, with 5 holes completed for ~2,800m. The program is targeting mineralisation to the south east of the Nifty open pit and south of current reserves. Drilling to date has been positive and has intersected the mineralised Nifty lower and middle carbonate units. Assays are pending and will be incorporated into an updated resource model in Q1 2009. An RC program aimed at identifying low grade oxide dumps was completed during the quarter, assay results are pending.
- **Mount Gordon** - Underground exploration drilling continues to focus on expanding known resources, with over 7,000m of drilling focused on G, B and D lens. Exploration drilling was aimed at delineating the deeper E lens with ~5,200m completed. Laboratory back logs have severely restricted the number of assays results received, however results are positive and will be incorporated into a new resource estimate in the new year.

Outlook

Copper prices depressed, as stocks continue to increase on exchanges and is expected to be so in the short term.

Going forward ABML is initiating a companywide drive to optimize costs. With the lower commodity price and likely full restoration of gas supply from Varanus island mid December, cash costs are expected to be lower.

The information in this report that relates to exploration result is based on information compiled by Mr Steven Oxenburgh, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Oxenburgh is a full time employee of Aditya Birla Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Oxenburgh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears