

ADITYA BIRLA MINERALS



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ASX RELEASE

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ADITYA BIRLA MINERALS LIMITED

Quarter Ended
31 December 2008

Summary

- Copper prices down from US\$6180 to US\$2840 during quarter
- Mine and Mill production up
- Grade down in line with expectations
- Copper production down
- Significant steps taken to reduce costs

Production Overview

Production Summary (tonnes)	Quarter Ended 31-Dec-08	Quarter Ended 31-Dec-07	Year to Date Ended 31-Dec-08	Year to Date Ended 31-Dec-07
Contained Copper in Concentrate	17,683	22,856	53,448	58,607
Copper Cathode	816	817	2,447	4,422
Total Copper	18,499	23,673	55,895	63,029

Nifty Copper Operation

Safety

There were no lost time injuries during the quarter.

Environment

There were 6 reportable incidents at Nifty during the quarter.

Mining and Production

Particulars		Quarter Ended 31-Dec-08	Quarter Ended 31-Dec-07	Year to Date Ended 31-Dec-08	Year to Date Ended 31-Dec-07
Nifty Open Oxide					
- Cathode Produced	tonnes	816	817	2,447	4,422
Nifty Sulphide					
- Ore mined	tonnes	491,260	469,589	1,455,692	1,300,166
- <i>Grade</i>	%	2.6	3.5	2.9	3.7
- Cu contained	tonnes	12,588	16,669	42,392	47,578
- Ore Processed	tonnes	524,804	487,158	1,414,390	1,195,799
- Cu contained	tonnes	13,530	17,415	41,568	44,307
- Cu in Concentrate Produced	tonnes	11,880	16,219	37,198	40,960
Total Copper Production	tonnes	12,696	17,036	39,645	45,382

- Copper production lower than comparable 07 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 delayed due to contractor going into receivership. Plant commissioning is now progressing.
- Cost reduction initiatives undertaken include reduction in the use of contractors, renegotiation of major contracts and efficiency improvements.

Mt Gordon Copper Operation

Safety

One lost time injury occurred during the quarter.

Environment

There were no reportable incidents during the quarter.

Mining and Production

Particulars- UG	Quarter Ended 31-Dec-08	Quarter Ended 31-Dec-07	Year to Date Ended 31-Dec-08	Year to Date Ended 31-Dec-07
Mt Gordon				
- Ore mined tonnes	324,460	316,865	948,194	886,266
- <i>Grade</i> %	2.1	2.4	2.0	2.2
- Cu contained tonnes	6,813	7,656	19,427	19,586
- Ore Processed tonnes	329,669	303,410	964,674	926,554
- Cu contained tonnes	7,033	7,311	19,601	20,156
- Cu in Concentrate Produced tonnes	5,803	6,637	16,250	17,647

- The majority of the ore sourced during the month was from the B stope. This material is partially leached and suffers from a combination of poor recovery and a lower grade.
- Development of Esperanza South suspended due to depressed copper price.
- Mammoth underground operation suspended after quarter end due to low copper prices.
- Extended trial milling of Esperanza low grade to establish metallurgical characteristics to be undertaken in final quarter of FY09.

Exploration

Exploration expenditure during this quarter was \$4.91 m.

Nifty

Two geophysical surveys were completed at Nifty during the quarter. A VTEM airborne survey covering about 70km of strike along the Nifty Belt and that survey was complemented by a 500m by 500m gravity survey over the same area. Preliminary data has identified additional areas underlain by Nifty-hosting conductive shale units.

Assay results were received from Dromedary with the best result being 17m at 7.36% Zn (08DKRCD011, from 124m). Mineralization consists of (semi) massive sphalerite and minor pyrrhotite.

Mt Gordon

Exploration diamond drilling was completed at Bluff with 2 holes for 348.3m and the best intercept was 23m at 0.93% Cu (from 230m), including 10m at 1.43% Cu (08ECHDD014, from 239m).

Near Mine Exploration

All underground and surface drilling at the operations ceased in the Dec quarter in order to reduce costs. Updated resource/reserve estimates are expected to be completed in Q2 2009.

Outlook

Copper prices have shown small improvements recently. Any significant recovery in the copper price would not be expected to occur before mid – late 2009

ABML is vigorously pursuing cost reduction and efficiency improvement strategies with the aim of transforming the business into a sustainable low cost copper producer.