Integrity
Commitment
Passion
Seamlessness
Speed

ADITYA BIRLA MINERALS

ADITYA BIRLA GROUP

Results for Q3 FY2009

Presentation to Analysts and Institutional Shareholders

February 2009

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- Copper cash price down from peak of US$6379 to US$2,770 during quarter
- Mine and Mill production up
- Grade down in line with mining plan
- Copper production down
- Significant steps taken to review operations and reduce costs

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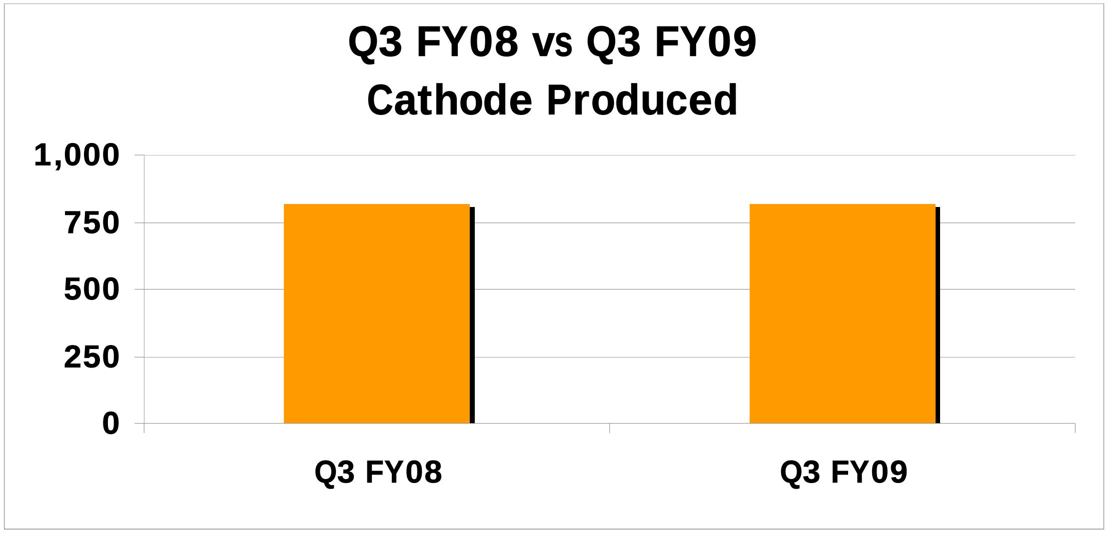
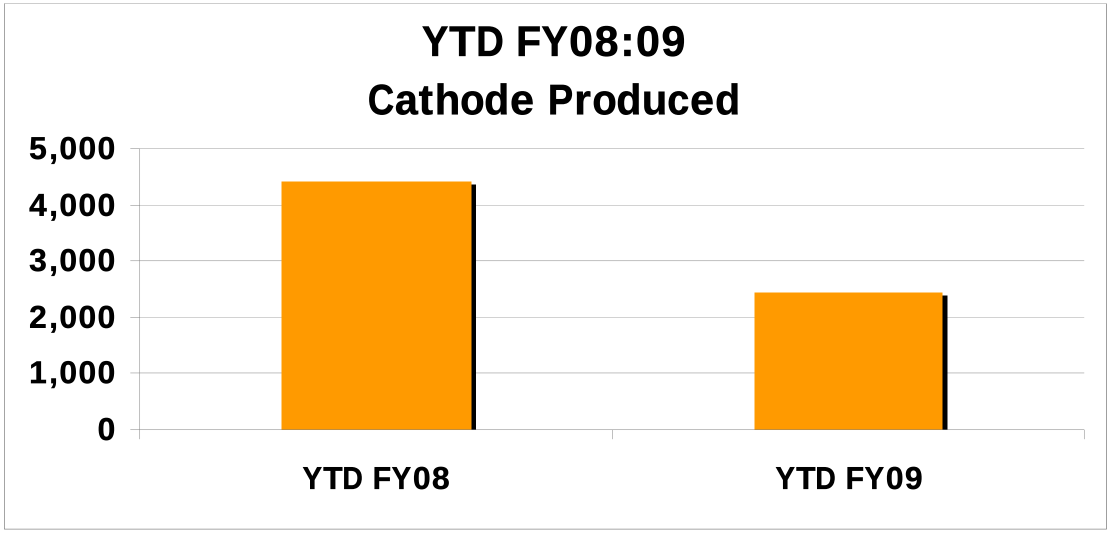
Production Summary

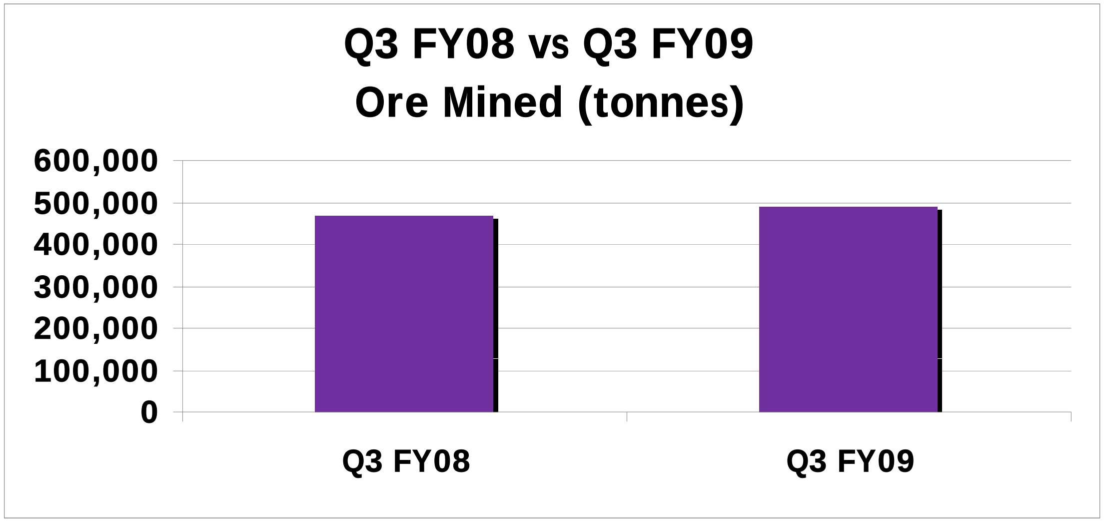
Particulars	UOM	Q3 FY08	Q3 FY09	Variation
Cathode Operations				
Cathode Production	Tonnes	817	816	0%
Concentrate Operations - Mining				
Mined	Tonnes	786,454	815,720	4%
Grade	%	3.1	2.4	-23%
Cu Contained	Tonnes	24,325	19,401	-20%
Concentrate Operations - Processing				
Ore Processed	Tonnes	790,568	854,473	8%
Grade	%	3.1	2.4	-23%
Cu Contained	Tonnes	24,726	20,563	-17%
Cu in Concentrate	Tonnes	22,856	17,683	-23%
Recovery	%	92.4	86.0	-7%
Total Copper Production (Cathode and Concentrate)	Tonnes	23,673	18,499	-22%

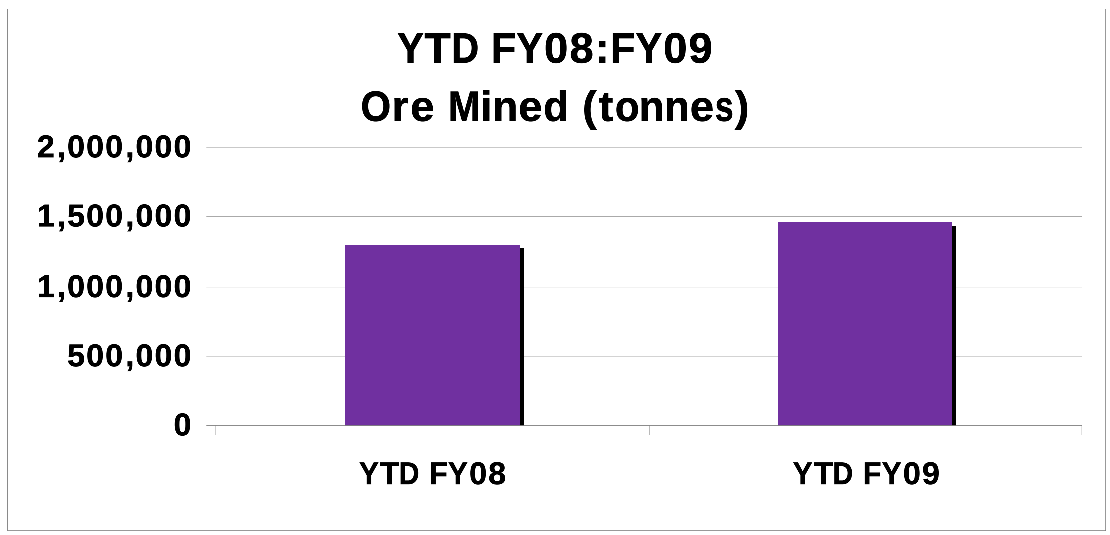
Nifty Oxide - Cathode



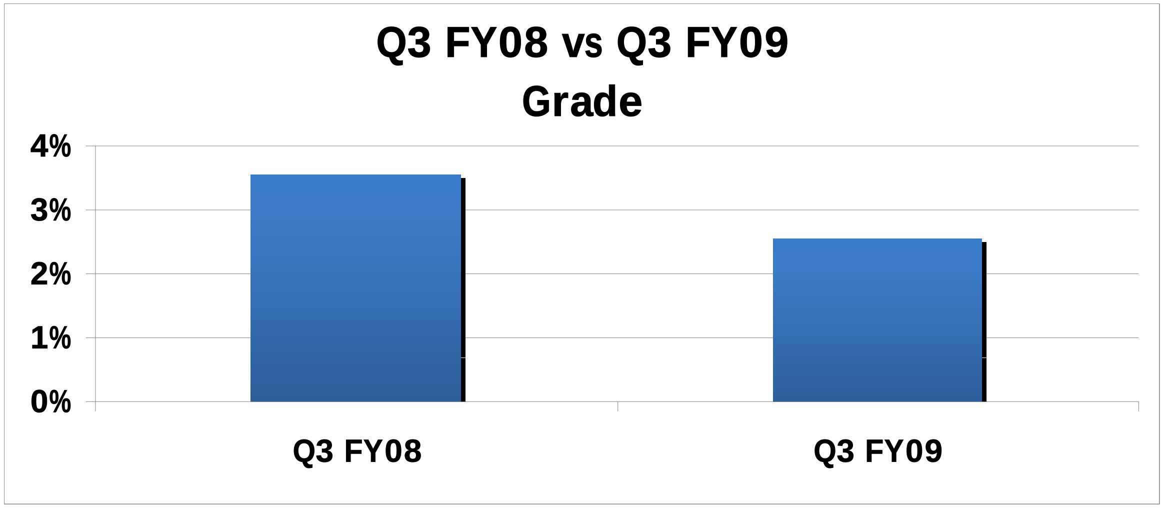


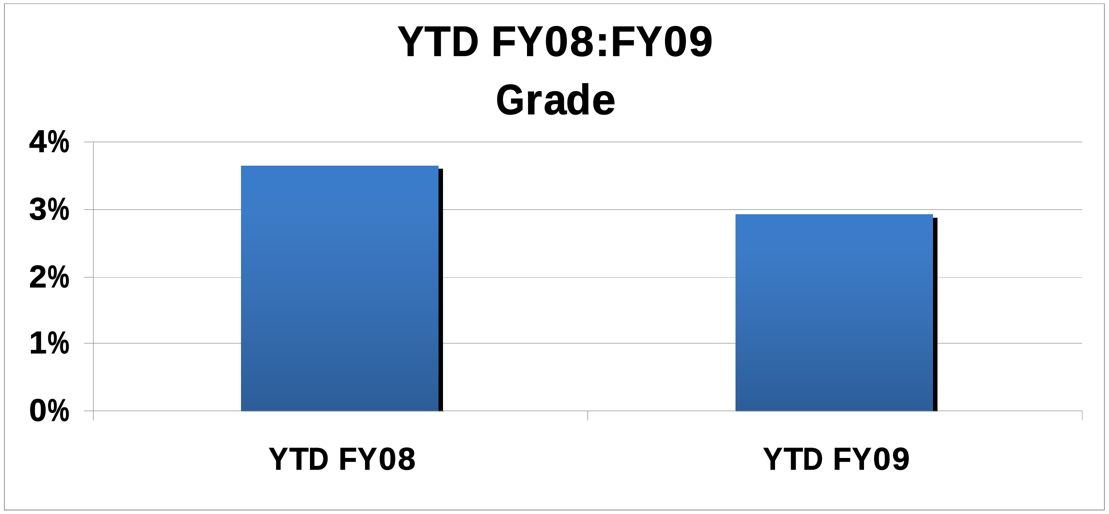
Nifty Sulphide - Ore Mined



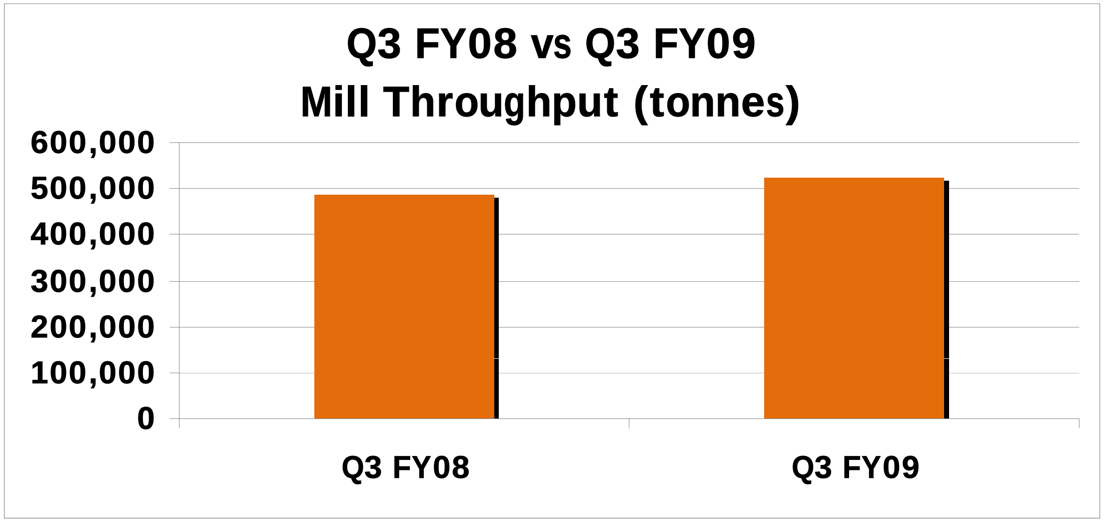


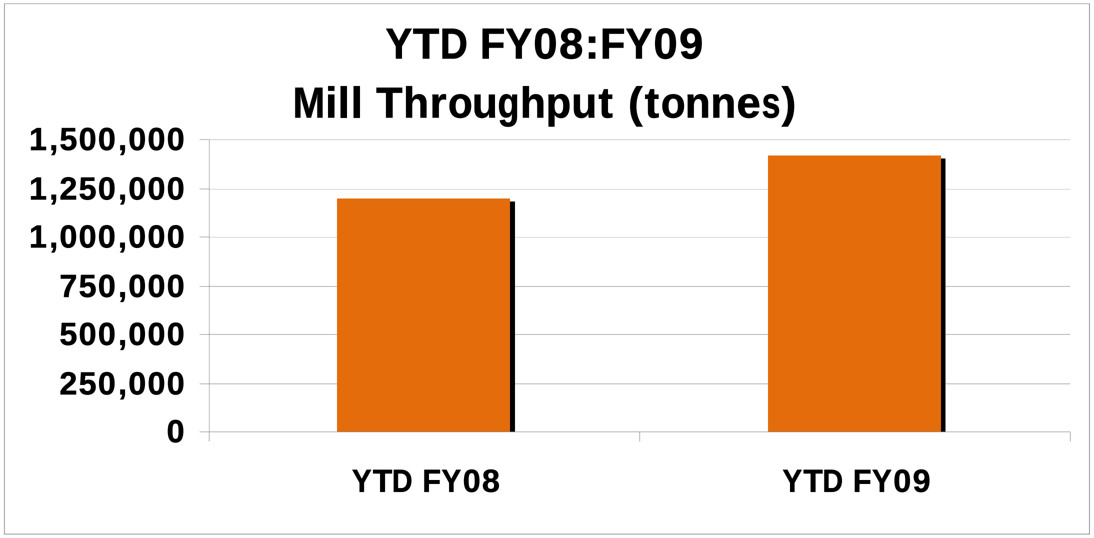
Nifty Sulphide –Grade



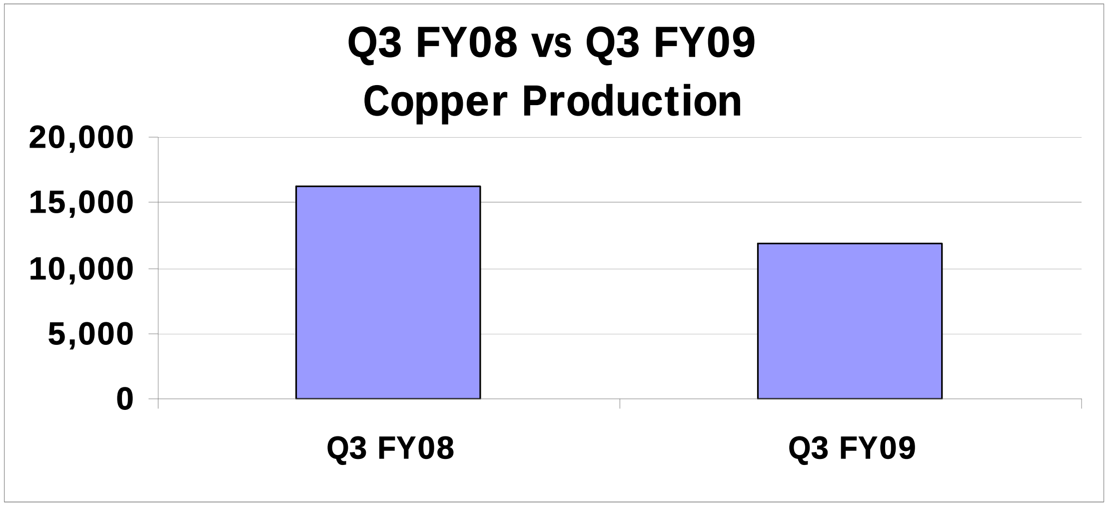


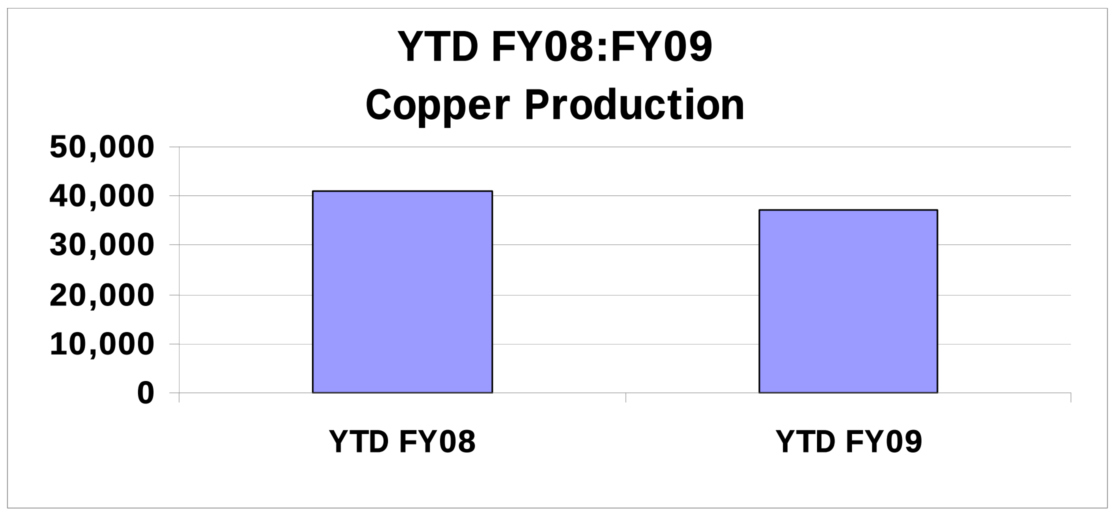
Nifty Sulphide - Mill Throughput





Nifty Sulphide – Copper Production





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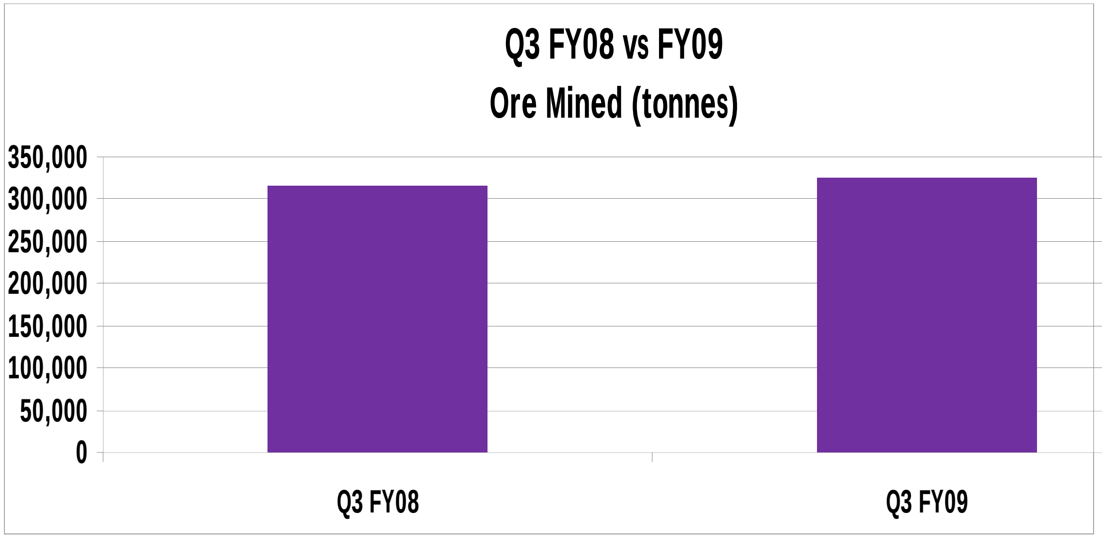
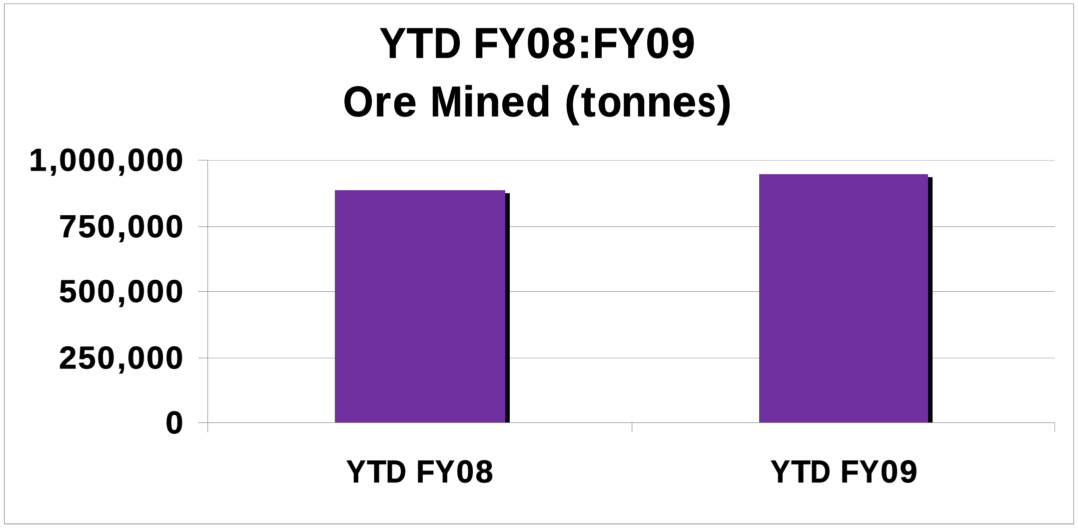
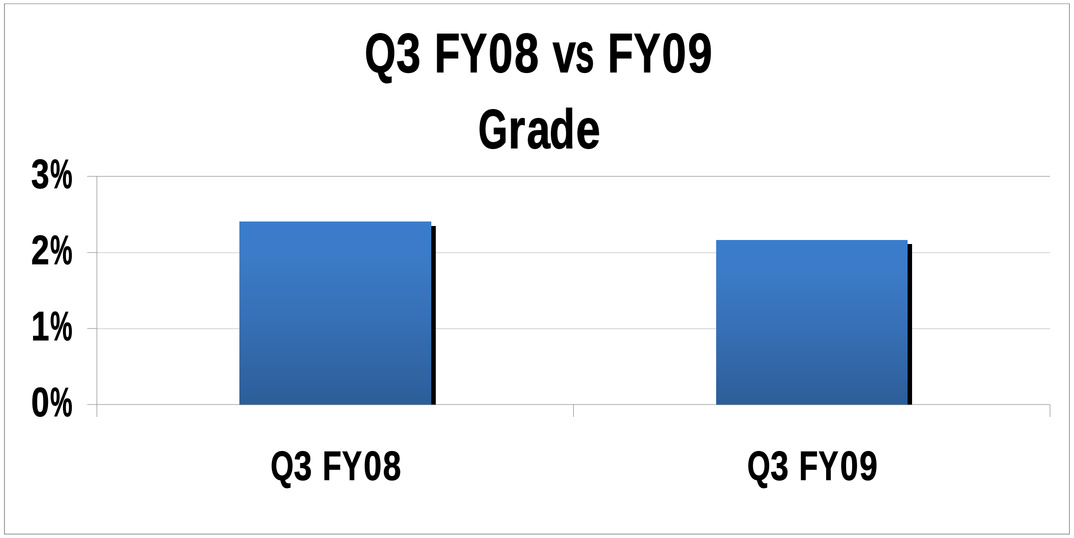
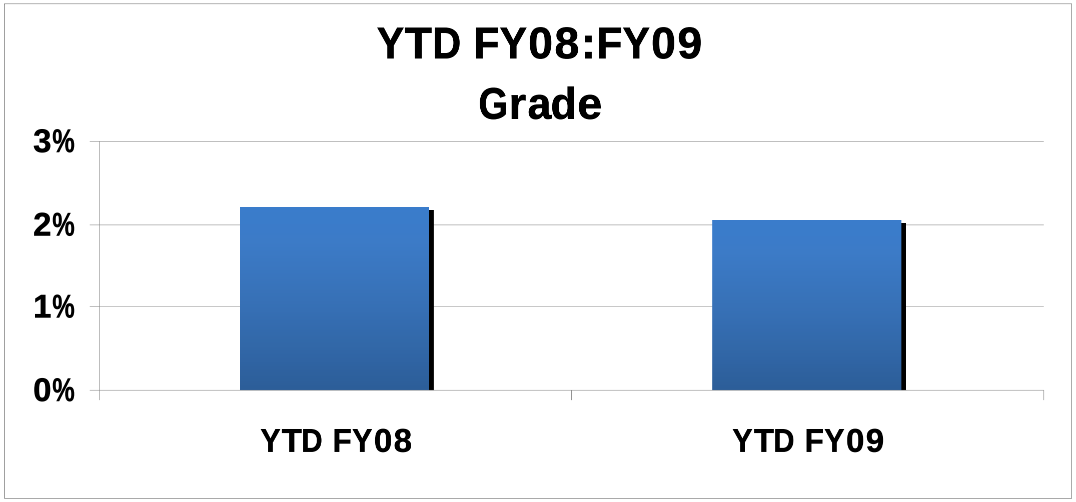
Mt Gordon - Ore Mined





Mt Gordon – Grade





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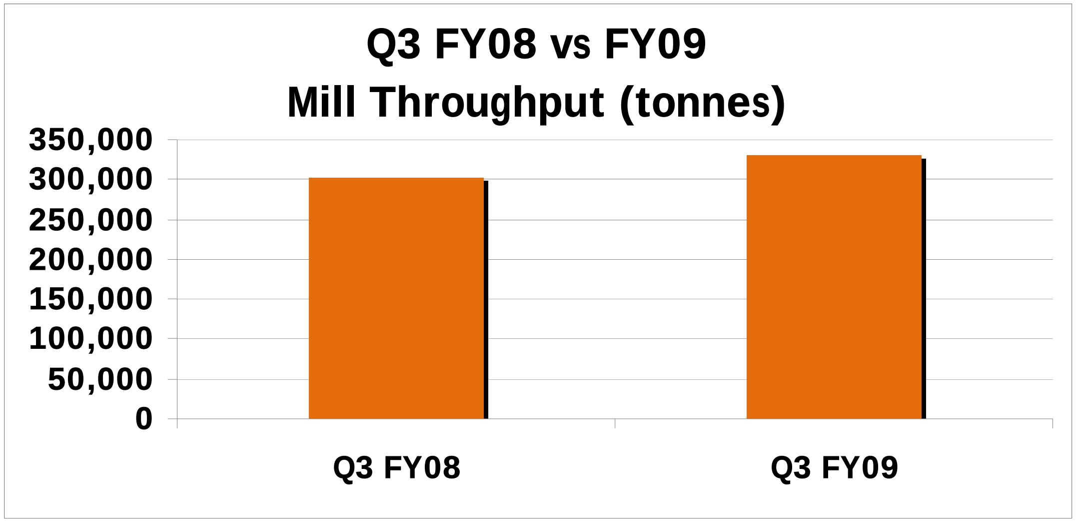
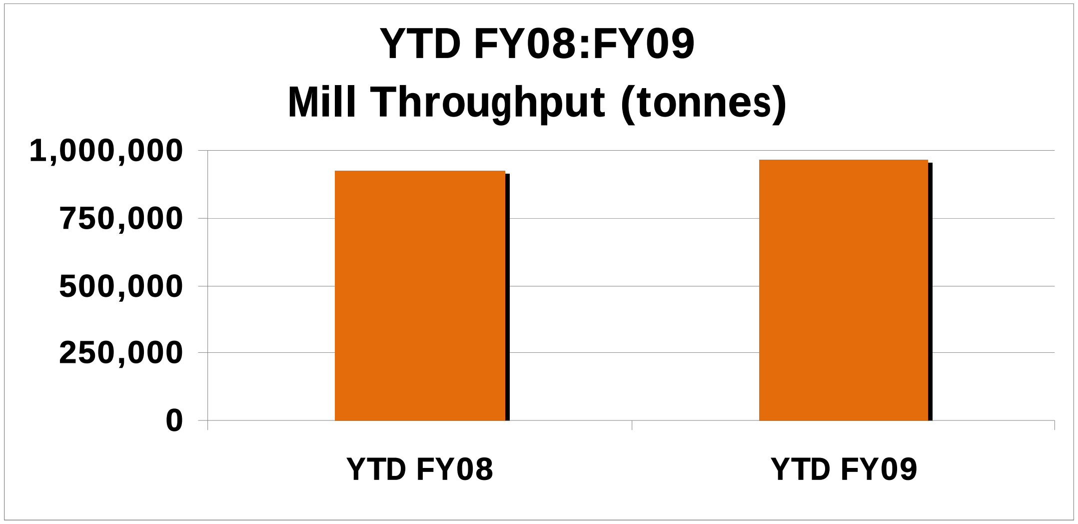
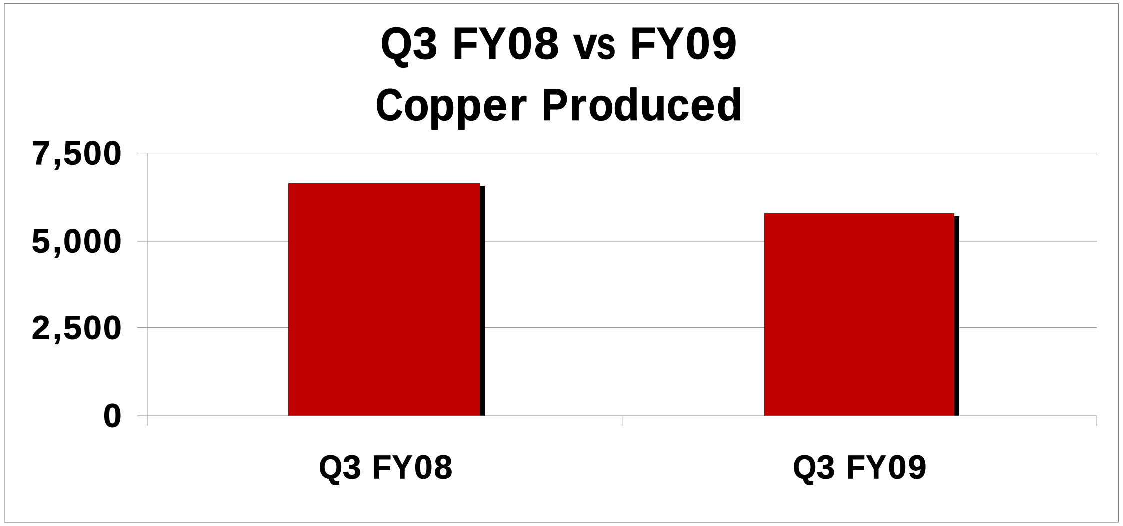
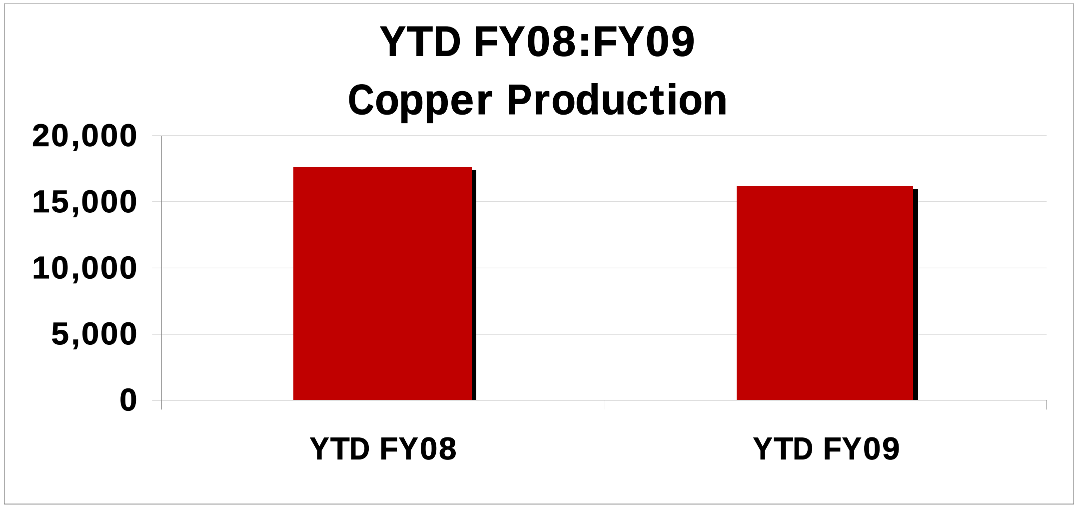
Mt Gordon – Mill Throughput





Mt Gordon – Copper Production





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Global Outlook

Copper price USD/T Source: LME

Reuters copper price consensus for 2009 US$3,471/t and 2010 US$4,330/t

Tight credit markets

Supply response beginning to gain momentum

TC/RC to rise as Japanese smelters agree on $75 / 7.5c

Supply Response

Production cuts and mine closure gaining momentum:

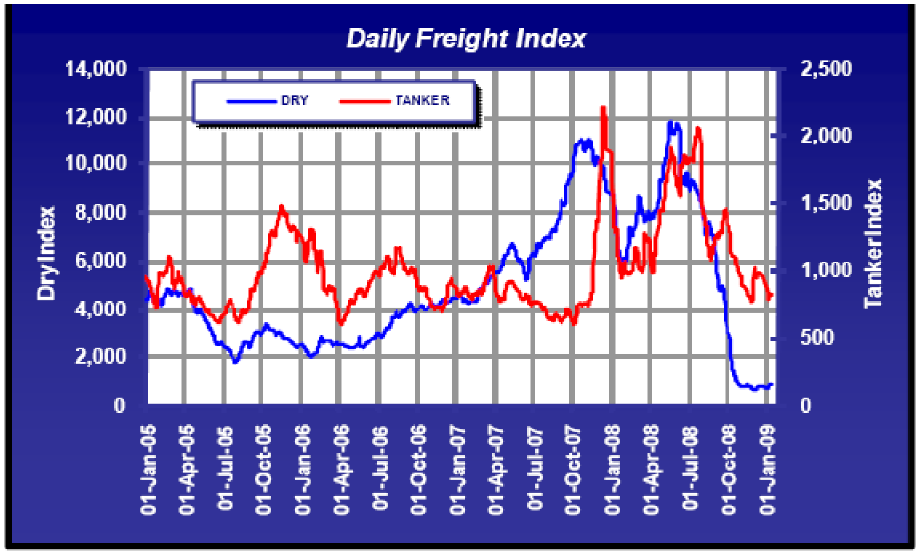
- ~100kT of annual production capacity cut in January
- Freeport reduces 2009 copper production by 5%
- Numerous mine closures

Project pipeline impacted as projects delayed

- New supply will be slow to come on stream

Potential for copper price to rebound significantly if demand picks up as supply will be slow to respond

Global Cost Environment - Softening



Further reduction expected in Q4 for consumables, services and contractor costs

Strategic Response of ABML to sliding markets

1. Thorough review of all aspects of ABML operations:
   - Nifty Oxide – placed on care and maintenance
   - Esperanza South – development stopped
   - Mammoth – Placed on care and maintenance
   - ELG stockpile processing trials initiated

2. Cost and efficiency initiatives undertaken

3. Exploration strategy reviewed and revised

Mount Gordon ELG Trial

Significant historical stockpile identified

- Material mined in late 90's from Esperanza pit
- 38 drill holes completed for 582m
- Only drilled top 15m (~40m high)
- Mineralisation observed throughout the stockpile, but highly variable

Trial to establish milling parameters

- Key elements to success are recovery, reagent consumption and grade control
- Potentially ramp up milling rate to 170k T per month

Successful trial can have good upside potential

Cost and Efficiency Improvements

Focus on cost and efficiency improvements:

1. All costs being examined on zero based basis
2. Renegotiation of contracts
3. Recovery improvements

Examples

- Nifty roster change and FIFO optimisation
- Off hired mobile equipment, surplus pumps, buildings etc
- Reduction in contractors

$5m of savings per month have been identified

- Over 50% of savings already realised
- Remainder to crystallise in Q4

Exploration

All drilling stopped to reduce costs but impact expected to be minimal due to

- Long mine life at Nifty
- Large resource at MGO

Compilation of 2008 data ongoing

- Updated resource estimates due Q2 2009

Next years exploration strategy will be prioritised based on

- High potential targets
- Maintain tenement holding

Nifty – VTEM survey

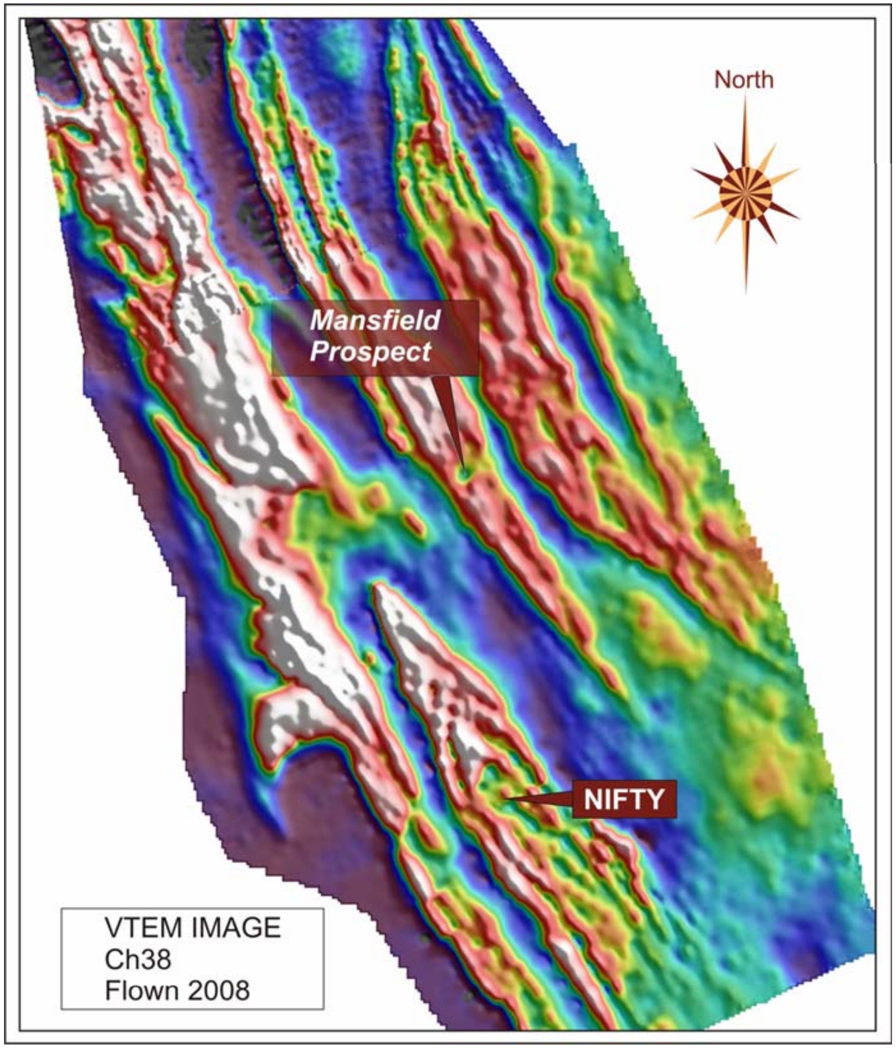
VTEM and gravity survey flown end 2008

New targets identified

Mansfield target selected for further work:

- shows similarity to Nifty geophysical signature.

Testing planned for 2009



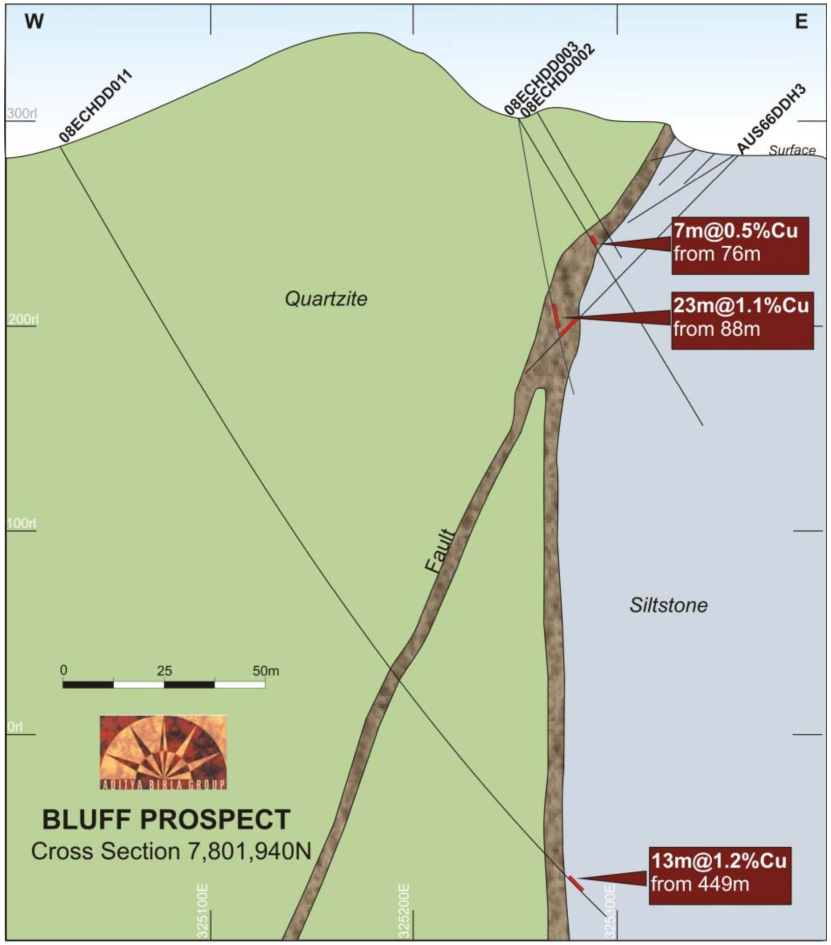
MGO – Bluff

Diamond drilling now complete

Best intercept was 23m at 0.93% Cu (from 230m), including 10m at 1.43% Cu (08ECHDD014, from 239m)

Mineralisation identified at Bluff:

- 300m strike length
- extends 400m vertically
- open in all directions



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

ABML – Positioning for the long term

ABML is focused on becoming a low cost copper producer

Significant steps taken towards cost reduction and efficiency improvements

- 50% of identified savings already realised

Going forward, ABML will continue to:

- Review all aspects of operations
- Focus on cost reduction
- Seek productivity improvements

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