

## **LUSAKA HIGH COURT GRANTS ORDER PREVENTING SALE OF KCM MINING RIGHT AREAS**

**29 November 2019, Lusaka:** Yesterday, the Lusaka High Court granted the Board of Konkola Copper Mines (KCM) and Vedanta Resources Holdings Ltd (Vedanta) an injunction order preventing the sale of KCM Mining Right areas by the KCM Provisional Liquidator – Mr Milingo Lungu – to the Defendants.

Recently, Vedanta and the KCM Board became aware that the KCM Provisional Liquidator had entered into a consent judgement in Zambia's Court of Appeal which would result in KCM's sale of Lot 649/M Chingola – part of KCM's Mining Licence area – for US\$20,000,000 to three companies (Rephidim, Mimbula and Moxico Resources Zambia plc) with whom KCM had been in legal dispute over the area since 2016.

Yesterday's court action was taken to demonstrate that this decision by Mr Lungu was not in accordance with the law.

Vedanta and the KCM Board will continue to protect KCM's assets through all available legal remedies. At the same time, Vedanta remains committed to engaging with ZCCM-IH and the Government of Zambia in order to find an amicable solution that is in the best interests of KCM and Zambia.

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