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VEDANTA REITERATES COMMITMENT TO KCM AND COPPERBELT COMMUNITY

*Vedanta is ready to invest \$1.5bn into KCM
Keen to engage with ZCCM to restore KCM*

1 September 2021, Zambia: Vedanta Resources Holdings Limited and its parent, Vedanta Resources Limited (“the Parent Company”), issues the following statement with regards to the Company’s ongoing commitment to KCM and to Zambia.

Vedanta, the world’s 6th largest globally diversified natural resources company, has operated for over a decade in Zambia and created a world class integrated mining & metals company underpinned by strong sustainable development practices.

Vedanta Resources remains committed to re-investing \$1.5bn into KCM, supporting the community projects & local suppliers.

This investment will go into continuing to operate the integrated asset, leading to a significant improvement in business and stability in jobs for employees which will positively impact the lives of many Zambians. This will aid in rejuvenating the country’s economy and will place Zambia firmly on the map as one of the world’s leading suppliers of copper, a critical mineral for the green economy of the future of our planet. It will be primarily used to restore KCM by upgrading and improving its current infrastructure and design in order to create a more efficiently run integrated mine that operates to its full potential.

The investment of \$1.5bn in the operations at KCM will include \$200m to pay the local suppliers of the mine in addition to the significant sums of \$400m to bring in best in class ESG practices to improve health, safety and working conditions for employees as well as the allocation of \$100m for community projects.

Vedanta remains strongly committed to KCM, its operations and employees, local communities and the Government of Zambia, just as it has been over the past fifteen years.

Sunil Duggal, Group CEO, Vedanta said:

“KCM remains a very important asset to Vedanta and Zambia and the company is committed to ensuring the success of its operations for the benefit of its employees and surrounding communities, as well as contributing to delivering better lives for all Zambians.

As Zambia embarks on an exciting new chapter in its history under the leadership of His Excellency Hakainde Hichilema, President of Zambia, Vedanta is keen to open a dialogue with ZCCM as we today re-iterate our commitment to invest \$1.5 billion into the operations, communities and local economies around KCM.

Vedanta is committed to making KCM and Zambia world leaders in copper production once again and we look forward to working with the community in the Copperbelt and collaborating with the new government in any way necessary to ensure that a stable and beneficial future is achieved for all stakeholders at KCM.”

More information on the Company’s historic and future commitments can be found at <https://www.kcmtoday.com/>

ENDS

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