



28 October 2015

ASX Limited

### COMPLETION OF SALE OF MOUNT GORDON OPERATIONS

Further to an ASX Release dated 21 September 2015 by Aditya Birla Minerals Limited ("**ABML**" or the "**Company**") (ASX: ABY) in relation to the sale of all of the shares in Birla Mt. Gordon Pty Ltd ("**BMG**"), a wholly owned subsidiary of the Company, to Lighthouse Minerals Holdings Pty Ltd ("**Buyer**"), (the "**Transaction**"), the Company is pleased to announce that all of the conditions precedent under the Share Purchase Agreement for the Transaction ("**SPA**") have now been satisfied.

Accordingly the Transaction was completed in the afternoon of 27 October 2015 and as such:

- all of the shares in BMG have been transferred by the Company to the Buyer;
- the Company has received A\$5 million in cash from the Buyer;
- the Company has also received reimbursement for Care & Maintenance costs of A\$113k for September. Care and Maintenance costs for October up to date of completion will be settled subsequently as per the terms of the SPA; and
- the Company's unencumbered cash balance has increased by an additional A\$47.7 million (inclusive of the A\$5 million payment from the Buyer) after the A\$41.7 million security deposits with Australia and New Zealand Banking Group Limited ("**ANZ**") for environmental and performance bonds for Mt Gordon, and the sale escrow deposit of A\$1 million, were released in full by ANZ.

The completion of the Transaction is expected to result in a non-cash impairment of ~A\$29 million to be recognised in the half-yearly Financial Statements, which are to be released in November 2015 and are currently subject to audit review.

#### For further information please contact:

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