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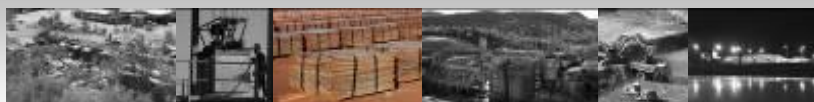
ASX RELEASE

FOR THE QUARTER ENDED 30 JUNE 2016

For Further Information

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June 2016 Quarterly Performance

- As reported on 26 April 2016, the Board of Aditya Birla Minerals Limited (**ABY** or the **Company**) recommended to its shareholders to accept the Metals X Limited (**MLX**) revised increased offer of 1 MLX share for every 4.5 ABY shares in addition to a cash payment of \$0.08 per ABY share (**Varied Offer**).
- Subsequent to the end of the quarter, the major shareholder of the Company, Hindalco Industries Ltd (**Hindalco**), received approval from the Reserve Bank of India (**RBI**) for acceptance of the sale of its 51% shareholding to MLX under the above takeover offer and accordingly accepted the Varied Offer. As on the date of this Quarterly Report, MLX has announced that it now holds 90.06% of the voting interests in the Company and on 22 July 2016 announced that it will now move to compulsorily acquire the remaining interests in ABY's.
- As of 25 July 2016 all previous directors of ABY resigned as a result of MLX reaching the threshold for compulsory acquisition. Three directors were appointed from MLX being Peter Cook, Warren Hallam and Fiona Van Maanen.
- Quarterly copper production from Nifty was 7,571 tonnes at a cash operating cost of A\$2.96 per pound taking the rolling 12 month output to 33,838 tonnes of copper at a cash operating cost of A\$2.51 per pound.
- Quarterly EBITDA for the quarter was negative A\$5.8 million and the rolling 12-month EBITDA was positive A\$6.86 million.
- Net Cash and working capital at the end of the quarter was A\$92.4 million which includes A\$58.8 million in cash and \$7.6 million in cash-backed security bonds).
- The identified mineral resource and mining reserve updates as at 31 March 2016 were completed and announced in ASX releases dated 16 May 2016 and 23 May 2016 respectively and are tabulated as follows:

PROJECT	CUT-OFF		TONNES (MT)	% CU
Nifty Sulphides	1.2%	Measured	17.34	2.16%
	1.2%	Indicated	3.29	1.80%
	1.2%	Inferred	2.83	1.52%
		Sub-total	23.46	2.03%
Nifty Oxides	0.4%	Measured	1.43	0.91%
	0.4%	Indicated	1.22	0.86%
	0.4%	Inferred	1.68	0.83%
		Sub-total	4.33	0.86%
Nifty Heap Leach	0.5%	Measured	–	–%
	0.5%	Indicated	2.85	0.75%
	0.5%	Inferred	0.46	0.66%
		Sub-total	3.31	0.74%
NIFTY GROUP		SUB-TOTAL	31.1	1.73%
Maroochydore Ox*	0.5%	Measured	–	–%

PROJECT	CUT-OFF		TONNES (MT)	% CU
	0.5%	Indicated	40.8	0.92%
	0.5%	Inferred	2.4	0.81%
		Sub-total	43.2	0.91%
Maroochydore Sulph*	1.1%	Measured	–	–%
	1.1%	Indicated	–	–%
	1.1%	Inferred	5.43	1.66%
		Sub-total	5.43	1.66%
MAROOCHYDORE GROUP		SUB-TOTAL	48.63	1.00%
TOTAL			79.73	1.28%

* In addition Maroochydore has high co-product credits of Co averaging 380ppm.

- The Nifty operation was impaired by a number of one-off operational issues during the quarter, including planned major maintenance and unplanned breakdowns and repairs needed on the underground conveyor system and Ball Mill gearbox as well as lower than expected underground tonnage and grade outputs. The overall outputs compared with previous periods is summarised below:

NIFTY MINE- KEY OUTPUTS		JUN' 16 QUARTER	PREVIOUS QUARTER	ROLLING 12 MONTHS
Ore Mined	tonnes	408,157	446,512	1,661,356
Grade	%	1.98%	2.12%	2.14%
Cu Contained	tonnes	8,069	9,462	35,477
Ore Processed	tonnes	405,956	437,579	1,651,812
Cu Contained	tonnes	8,006	9,307	35,267
Concentrate Produced	dmt	33,265	38,723	145,324
Concentrate Grade	%	22.76%	23.14%	23.28%
Total Copper Produced	tonnes	7,571	8,959	33,838
Total Copper Sold	tonnes	4,302	12,255	33,126
Cost Per Tonne Mined & Milled	\$/t	96.6	77.8	86.3
C1 Cash Oper. Cost Per Pound	A\$/Lb	2.96	2.29	2.51
All-in Sustaining Cost	A\$/Lb	3.79	2.63	2.89
All-in Cost	A\$/Lb	3.78	2.65	2.87
Capex	A\$ Mn	3.43	3.15	9.60

- The 8.6% decrease in ore mined is attributable to planned maintenance jobs carried out in the underground crusher, conveyor and an unexpected breakdown in the underground conveyor.
- The 7.2% reduction in ore processed during the quarter mainly attributable to lower ore mined and a breakdown in the Ball Mill gearbox.
- Lower ore grade averaging at 1.98% during the quarter as compared to 2.12% in the March quarter. Planned higher grade stopes could not be mined during the quarter due to geotechnical reasons.
- The 15.5% reduction in copper production during the quarter was due to lower ore processed and lower copper grade.
- The 29% increase in C1 cash operating costs reflected the lower copper production and higher maintenance costs incurred due to the planned maintenance, major components replacement in mobile fleet and the unexpected breakdowns in the underground conveyor and Ball Mill gearbox as above.

The Nifty Oxide operations continue to be under care and maintenance.

A Prosecution Notice was received from the State Solicitor's Office charging gross negligence with regard to a fatal accident that occurred at Nifty in May 2015. The Company has initiated a Pre-trial plea bargain with the Prosecutors to downgrade the charges. The next Court hearing date is 8 August 2016.

During the quarter no delineation or infill drilling activity was undertaken at Nifty underground mine.

No field exploration activity was undertaken on mining and exploration tenements.

Copper prices continued to remain subdued during the quarter. The copper price is currently range bound between US\$4,600 and US\$5,000/t. The recent appreciation of Australian Dollar vis-à-vis US Dollar to a level of 0.74 – 0.76 has adversely impacted the copper price realisation in Australian Dollar terms – currently in the range of A\$6,200–6,500/t.

Company Profile

Aditya Birla Minerals Limited (ASX: ABY) is a copper mining company in Australia with operations in Western Australia. ABY is currently operating the Nifty Copper Mine located in the Great Sandy Desert, Western Australia. Copper concentrates produced from its Nifty Copper Mine are shipped to Hindalco Industries Limited's (Hindalco) copper smelter in India.

Disclaimer

This announcement includes certain “Forward-Looking Statements”. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding financial, production and cost performances, potential mineralisation, exploration results and future expansion plans and development objectives of Aditya Birla Minerals Limited are forward-looking statements that involve various risks and uncertainties.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements stated in these forward looking statements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs, speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, the actions of competitors, changes to regulatory framework, within which the company operates or may in future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on the company management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which such forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control. There can be no assurance that such forward looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Given these risks and uncertainties, the readers are cautioned not to place undue reliance on forward looking statements.

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Competent Persons' Report

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Peter Cook BSc (Appl. Geol.), MSc (Min. Econ.) MAusIMM (11072) who has sufficient experience that is relevant to the styles of mineralisation, types of deposits under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cook is a Director of Aditya Birla Minerals Limited and an Executive Director and full-time CEO of Metals X Limited who holds more than a 90% holding in Aditya Birla Minerals Limited. Mr Cook consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears. Mr Cook is a shareholder of Metals X Limited and is entitled to participate in Metals X's short-term and long-term incentive plans, the details of which are included in Metals X's Remuneration Report in the Annual Report.