

Sesa Goa Limited

Clarification on Certain Sections of Media Reports

23 July 2011

Goa, 23 July 2011: This has reference to comments that have appeared in certain sections of the media about Sesa Goa. We wish to clarify as under

At the outset, being a responsible mining company, our mines are operating legally as required by law. As far as the Mulgao mines are concerned, the company is working within the framework of the mining plan as approved by the Indian Bureau of Mines. The entire lease area has been clearly demarcated by boundary pillars separating the mine from surrounding areas.

The company had applied for renewal of consents from GSPCB and the same are under process.

On the recent incident, our Company is committed to ensure a speedy resolution in a transparent manner. Despite following our best mine management practices, owing to the extraordinarily heavy rains that the state received recently, a settling pond breached. Our teams have been working fervently, right after the incident, to ensure fast and effective assistance is offered to those affected.

Adequate measures have been taken to contain the situation and to ensure that similar incidents do not recur in the future at any of the company's mines. Presently, technical experts are conducting an extensive study and will submit a comprehensive report along with an infallible plan for the future.

The damage to agricultural property is being assessed in consultation with the local community and state government officials. In addition to adequate compensation for crop loss, Sesa Goa will assist the local community in cultivation activities and will aid in the restoration of the affected agricultural properties.

Sesa Goa is committed to the safe operations and well-being of all its stakeholders, employees and the community it operates in. Over the next few days, we will initiate all necessary measures required to assist the affected. We will hold hands with community representatives and nurse the affected land back to its original state.

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About Sesa

Sesa is India's largest producer and exporter of iron ore in the private sector. The company is a majority owned and controlled subsidiary of Vedanta Resources plc, the London listed FTSE 100 diversified metals and mining major. For over five decades, Sesa has been involved in iron ore mining, beneficiation and exports. Over the last two decades, it has diversified into the manufacture of pig iron and metallurgical coke. Sesa has mining operations in Goa and Karnataka while it also operates a 280,000 TPY metallurgical coke plant and a 250,000 TPY pig iron plant in Goa.

Disclaimer

This press release contains "forward-looking statements" - that is, statements related to future, not past, events and may be interpreted as 'forward looking statements' within the meaning of applicable laws and regulations. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include a downtrend in the steel, pig iron and met coke industry - global or domestic or both, significant changes in political, economic, business, competitive or regulatory environment in India or key markets abroad and from numerous other matters of national, regional and global scale including but not limited to natural calamity, tax laws, litigations, Government policies and regulations, fluctuations in interest and or exchange rates of Indian Rupee, etc. Any forward-looking information in this press release has been prepared on the basis of a number of assumptions, which may prove to be incorrect. This press release should not be relied upon as a recommendation or forecast by Sesa Goa Ltd. The views expressed herein may contain information derived from publicly available sources that have not been independently verified; no representation or warranty is made as to the accuracy, completeness or reliability of this information. We do not undertake to update our forward-looking statements.