



20 July 2016

HINDALCO ACCEPTS METALS X OFFER AND DIRECTOR CHANGES

Further to the announcement by Aditya Birla Minerals Limited (**ABML**; **ASX:ABY**) on 18 July 2016 in respect of the necessary Reserve Bank of India approvals, ABML advises that, its major shareholder, Hindalco Industries Limited (**Hindalco**) has accepted the off-market takeover offer by Metals X Limited (**Metals X**; **ASX: MLX**) for all the shares in ABML.

According to the substantial holder notice issued by Metals X now has a relevant interest in 85.18% of the total ABML shares on issue.

ABML also advises that following the acquisition of a controlling interest in the company by Metals X, the Board has appointed Mr Peter Cook and Mr Warren Hallam as Directors of the Company with immediate effect. Mr Peter Cook is the Chief Executive Officer of Metals X and Mr Warren Hallam is an Executive Director of Metals X.

Mr Debu Bhattacharya, Mr Jagdish Chandra Laddha, Mr Maurice Anghie, Dr Suresh Bhargava and Mr Mysore Prasanna have all resigned from their positions as Non-Executive Directors of ABML with immediate effect. The Board would like to thank each of them for their contribution to ABML. The remaining ABML directors (being Mr Narayan Krishnan and Mr Neel Patnaik) will stand down after Metals X obtains a relevant interest in more than 90% of the total ABML shares on issue.

For further information please contact:

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