



18 July 2016

HINDALCO RECEIVES RBI APPROVAL

Aditya Birla Minerals Limited (**ABML; ASX:ABY**) refers to Metals X Limited's (**Metals X; ASX:MLX**) off-market takeover offer (**Offer**) for all shares of ABML.

Hindalco Industries Limited (**Hindalco**) has advised ABML that Hindalco has received the necessary approvals from the Reserve Bank of India and is now in a position to accept the increased Offer. This satisfies the condition to Metals X increasing its Offer consideration as announced on 26 April 2016.

Metals X has confirmed that it will now formally vary the Offer to increase consideration to 1 Metals X share for every 4.5 ABML share plus 8 cents per ABML share (**Formal Variation**). Once Metals X makes the Formal Variation, Hindalco will accept the Offer and control of ABML will pass to Metals X.

Full details of Metals X's increased offer are set out in the Second Supplementary Bidder's Statement dated 5 May 2016.

As stated in the Second Supplementary Target's Statement dated 13 May 2016, in the absence of a superior proposal, the ABML Board advises shareholders to accept the Metals X Offer after Metals X makes the Formal Variation.

Shareholders are encouraged to read both the Second Supplementary Bidder's Statement and the Second Supplementary Target's Statement and, if they consider it appropriate, seek professional advice before deciding how to respond to Metals X's offer. The Offer is scheduled to close on 29 July 2016, unless extended.

For further information please contact:

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