

## **PRESS RELEASE**

Monrovia, 13 June 2024

**WCL Reaffirms Commitment to Boost Economic Revitalisation and Foster Socio-Economic Development In Liberia**

- Navin Jaju, CEO, Vedanta Sesa Goa, parent company of WCL, and Christopher Griffith, CEO Base Metals, Vedanta met the President of Liberia, H. E. Joseph Nyumah Boakai & extended their greetings & congratulations for his historic win.
- WCL committed to play the role of a catalyst in fortifying the key growth pillars outlined by the new government.
- WCL intends to invest US\$2 bn in the next five years to boost economic revitalisation of Liberia.
- Since 2011, WCL has contributed over \$300 mn towards the socio-economic development of the region

Western Cluster Limited (WCL), a subsidiary of Vedanta Sesa Goa and a key player in Liberia's mining sector, is set to embark act as a catalyst to Liberia's growth trajectory charted by the new Govt. as it plans to invest US\$2 billion to propel socio economic development in the region. With Liberia starting a new era under the leadership of His Excellency Joseph Nyumah Boakai, Navin Jaju, Chief Executive Officer, Vedanta Sesa Goa, and Christopher Griffith, CEO Base Metals, Vedanta met him and congratulated him for a historic mandate.

Aligning with President Boakai's vision to revitalize the nation's economy and combat challenges such as poverty and diseases, WCL is committed to contributing to the key growth pillars outlined by the new government — macroeconomic stability and infrastructural development, health, sanitation, environment and climate change initiatives, human capacity development, Governance and rule of law enhancement, and women empowerment, youth, children and social protection initiatives.

Speaking after his meeting with His Excellency Joseph Nyumah Boakai, Navin Jaju, Chief Executive Officer, Vedanta Sesa Goa, said: "I had an extremely fruitful discussion with His Excellency President Joseph Nyumah Boakai, and am grateful to him for his guidance and for his inspirational leadership in working jointly towards Liberia's progress, prosperity & economic growth. We are committed to Liberia's growth trajectory & aspirations of the Liberian people, aligning with President Boakai's vision for sustainable growth through strategic partnerships and responsible operations. We are delighted to be a part of the socio-economic development of Western Liberia and going forward, we are on course for an investment of up to US\$ 2 billion in WCL and aim to act as a catalyst to unlock Liberia's economic potential and empower local communities through expansion of operation, thereby, generating numerous employment opportunities. We are there for the progress and prosperity of Liberia and will always keep the interests of Liberia foremost. I especially thank the communities for their support and am looking forward to continued support as well."

## Western Cluster Limited

Since its inception in 2011, WCL has invested over \$300 million towards the socio-economic development of the region, which includes substantial contributions to community development funds and critical infrastructure projects. WCL's ongoing initiatives include infrastructure development, community engagement, and generating employment opportunities for local communities.

Being a part of the Vedanta Group, WCL brings substantial expertise, over 7 decades of iron ore mining experience and resources to Liberia's development landscape. Vedanta Limited's extensive portfolio and sustainable practices in mining and metals, renewable energy, and community engagement highlight its dedication to responsible business operations. Its best-in-class mining practices and technology will transform the Liberian mining sector into one of the most sophisticated in Africa & Globally. For this, WCL shall be supported by the employees and Business Partners from Liberia, whom WCL will be upskilling through technical and vocational training.

At the heart of WCL's operations is a commitment to environmental stewardship and inclusive growth. Upholding Vedanta's core values of Environmental, Social, and Governance (ESG) responsibility, WCL prioritises community welfare, environmental conservation, and workplace safety and diversity. WCL has been contributing towards the Community Social Development Fund, implemented community welfare initiatives such as Construction of concrete bridges, repair of Handpumps & New Handpumps, village road repairs, provision of fuel supply to Ambulance for quick movement of patient and community engagement through various programs such as felicitating Liberian women under #IronLadiesLiberia campaign, clean up drives, educational initiatives etc. Going forward, will further invest towards the community Health, Education & Sports, improving infrastructure, and other public services, thereby enhancing the quality of life for Liberian people.

WCL reaffirms its dedication toward working closely with local stakeholders to build a prosperous and sustainable future, progress, and prosperity for all.

**About Vedanta Sesa Goa:**

Vedanta is the world's second largest integrated zinc producer, the third leading silver producer and has secured 3rd place in the S&P Global Corporate Sustainability Assessment (CSA) 2023 in the Metal and Mining sector among 238 global companies, while Vedanta's Group Company, Hindustan Zinc Limited, the world's second-largest zinc producer, led the score rankings with 1st position in the sector. In addition, Vedanta Aluminium, India's largest aluminium producer, topped the rankings as the world's most sustainable aluminium producer. It is India's largest and World's 6th largest Aluminium and an alumina refinery. It also has over 2000 MW renewable energy projects in progress & is one of the largest private sector power generators. It is India's largest private sector crude oil producer & it has a presence in Zambia, Namibia, South Africa while exploring other investment areas.

Sesa Goa Iron Ore, a Vedanta Group company is engaged in exploration, mining and processing of iron ore. The company was founded in 1954, as Scambi Economici SA Goa. Since then, it has grown to be one among the top low-cost producers of iron ore in the country. During 1991-1995, it diversified into the manufacture of pig iron and metallurgical coke. It has also developed indigenous and environment-friendly technology for producing high quality metallurgical coke. Sesa Goa Iron Ore also has a 65 MW power plant that produces clean power by using the waste heat recovery from its coke ovens and blast furnace gas.

In 2007, it became a majority-owned subsidiary of Vedanta Resources Plc., when Vedanta acquired 51% controlling stake from Mitsui & Co., Ltd. In June 2009, Sesa acquired VS Dempo & Co...

**About Western Cluster Limited (WCL):**

WCL is a strategic partner in Liberia's strategic interests & growth story. It was acquired by Vedanta Sesa Goa in 2011 & commenced operations in 2022 in Bomi County. Located across 3 locations- Bomi (currently producing @ run rate of 2MTPA), Bea and Mano iron ore concessions.