



Binani Zinc Secures long term contract rights from Australia

Mumbai April 15, 2010, Binani Industries Limited (BIL), part of Braj Binani Group, a 138-year old Indian industrial house with a global presence, holds 91% shares of Binani Zinc Ltd. Binani Industries has over 2000 employees and a group turnover of over US \$ 500 million and a market cap of over US \$ 70 million. The Group has interests in Zinc, Cement, Glass Fibre & Composites and has operating interests in India, China & Middle East.

Binani Zinc Ltd (BZL), pioneer of Zinc manufacturing in India, has, through its Australian subsidiary BZ Minerals (Australia) Pty Ltd, secured a first right of refusal over 65% of Zinc concentrates produced from the Lennard Shelf Project of Meridian Minerals Limited in Western Australia. For Binani Zinc this is the first step towards securing long term supply of Zinc concentrates from the Lennard Shelf Project.

The Project aims to exploit the Zinc and Lead rich deposits in the region to produce high-grade and clean metal concentrates. Commercial production of concentrates is expected to commence by the third quarter 2012.

Binani Zinc has agreed to a AUD 2 Million Equity investment in Meridian Minerals Limited and a Euro 6 million loan facility for the advancement of the Lennard Shelf Project, subject to Government approvals.

Meridian Minerals Limited is a Queensland based diversified resources company, formed in 2007 having interests in zinc-lead, projects located in the Kimberley region of Western Australia and gold and gold-copper projects in New South Wales.

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