

07.06.2013

**PRESS RELEASE**

**NMDC SIGNS MEMORANDUM OF UNDERSTANDING  
FOR MINERAL PROJECTS IN ZIMBABWE**

NMDC signed the Memorandum of Understanding with MOSI OA TUNYA DEVELOPMENT COMPANY of Zimbabwe under the administrative control of Ministry of Tourism and Hospitality Industry, Government of Zimbabwe. The MoU was signed by Shri Atul Bhatt, Executive Director (Business Development) on behalf of NMDC and Ms. Mukahanana-Sangarwe, Chairperson on behalf of MOSI OA TUNYA DEVELOPMENT COMPANY in presence of the Board Members of NMDC.

NMDC plans to develop mineral assets overseas to secure raw materials for the steel industry. The designated organization of the Ministry of Tourism and Hospitality Industry, Government of Zimbabwe has invited NMDC as a strategic partner to invest in the exploration and development of the iron ore, coal, Gold and chrome tenements. This MoU will provide exclusivity to NMDC for participation in mineral projects at Zimbabwe.

Commenting on the occasion, Mr. C.S. Verma, CMD, NMDC said "The signing of this MoU today is a significant step towards ensuring augmentation of NMDC's mineral reserves and globalization of its operations."

for and on behalf of NMDC Limited



Company Secretary & Executive Director (L&CC)