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PRESS RELEASE

INVESTMENT IN RIVERSDALE MINING, AUSTRALIA

Mumbai – December 23, 2010:

Tata Steel notes the takeover bid for Riversdale Mining announced by Rio Tinto. Tata Steel will evaluate the takeover bid in the context of other alternatives available to Tata Steel.

About Tata Steel

Established in 1907 as Asia's first integrated private sector steel company, Tata Steel Group is among the top ten global steel companies with an annual crude steel capacity of over 28 million tonnes per annum (mtpa). It is now the world's second-most geographically-diversified steel producer, with operations in 26 countries and a commercial presence in over 50 countries. The Tata Steel Group, with a turnover of US\$ 22.8 billion in FY '10, has over 80,000 employees across five continents and is a Fortune 500 company. The Group's vision is to be the world's steel industry benchmark in "Value Creation" and "Corporate Citizenship" through the excellence of its people, its innovative approach and overall conduct. Underpinning this vision is a performance culture committed to aspirational targets, safety and social responsibility, continuous improvement, openness and transparency. In 2008, Tata Steel India became the first integrated steel plant in the world, outside Japan, to be awarded the Deming application Prize 2008 for excellence in Total Quality Management.

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