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TATA STEEL DIVESTS ITS HOLDING IN RIVERSDALE MINING LIMITED TO RAISE A$ 1,060 MILLION

Mumbai, June 16, 2011 – As a part of the ongoing review of the strategic investments of the company, Tata Steel Limited Board have considered the recent announcement of Rio Tinto Jersey Holdings 2010 Limited to de-list Riversdale Mining Limited following its increased shareholding to 73.20% in Riversdale Mining Limited. Tata Steel has decided that it would not want to hold its equity investment in Riversdale Mining Limited which is proposed to be delisted, without any joint venture agreement with the majority shareholder in unlisted Riversdale Mining Limited.

In view of the above, the Board of Tata Steel Limited has decided to divest its entire 26.27% stake in Riversdale Mining Limited to Rio Tinto in its current takeover offer for Riverdale Mining Limited, following which the company has initiated steps to undertake the transaction. The sale consideration of approximately **A$ 1,060 Million** represents around 100% appreciation of value in less than four years since the first investment. The investment is currently held by Tata Steel Global Minerals Holding Pte Limited an indirect wholly owned subsidiary of Tata Steel Limited.

Tata Steel has always welcomed Rio Tinto as the controlling shareholder of Riversdale Mining Limited and continues to focus on its current holding of 35% in Riversdale Energy (Mauritius) Limited, a subsidiary of Riversdale Mining Limited, which owns coal assets in Mozambique. Tata Steel will continue in the Joint Venture with Riversdale Mining Limited in Mozambique. Tata Steel would look forward to work with Rio Tinto and discuss in good faith ways to enhance its participation in the Benga Joint Venture based on the framework captured in the Joint Venture Agreement between Tata Steel and Riversdale Mining Limited.

About Tata Steel

Established in 1907, Tata Steel Group is among the top ten global steel companies with an annual crude steel capacity of over 27 million tonnes per annum (mtpa). It is now one of the world's most geographically diversified steel producers, with operations in 26 countries and a commercial presence in over 50 countries. The Tata Steel Group, with a turnover of US$26.64 billion in FY '11, has over 81,000

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 aspiration targets, safety and social responsibility, continuous improvement, openness and transparency. For further details, please visit www.tatasteel.com.

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