



India Resources Limited

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MEDIA RELEASE

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INDIA INTO COPPER PRODUCTION AHEAD OF SCHEDULE

Diversified minerals explorer India Resources (ASX:IRL) has today commenced copper concentrate production at its Surda project in eastern India.

The production milestone has completed a rapid period of development for India Resources, which is in production two months ahead of schedule and less than six months since it listed on the Australian Stock Exchange (ASX).

India Resources Chairman Michael Kiernan said production of first concentrate at the Mosaboni Concentrator at the Surda project was a significant achievement for India Resources and its shareholders.

It follows the hoisting of first ore from the Surda mine in September.

"We are into copper production, and are now poised to capitalise on India's copper potential with leading edge mining techniques, and access to one of the world's largest markets," he said.

"The Mosaboni plant is fully functional, has produced its first concentrate and will now be ramped up toward full production and our initial annual target of 4500 tonnes of copper concentrate per year," Mr Kiernan said.

India Resources expects full scale mining at Surda to start ahead of schedule in December. The Company has more than 200 people on the ground in India.

The Mosaboni concentrator has a total annual capacity of more than 900,000 tonnes of ore. The initial production at Surda is projected at around 400,000 tonnes per year.

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About India Resources

The company is headquartered in Perth, Western Australia with the primary objective to maximize shareholder wealth by capital growth and dividend through the discovery of economic mineral deposits and the development of profitable mining operations.

IRL is applying Australian exploration expertise and cost effective mining techniques to project in India, to capitalise on country huge growth and market opportunities.

The Company's portfolio of assets comprises:

Hindustan Copper Limited - Surda Mine

The Company has the benefit of an alliance with Hindustan Copper Limited (HCL - a Government of India enterprise) with the initial focus on identifying existing operations and areas where large-scale mineralisation has been proven. HCL is the sole integrated producer of primary copper in India and is listed on the Mumbai, Delhi, Kolkata and Madras exchanges.

IRL, in alliance with HCL, plans to re-open and operate the Surda Mine with an initial objective of delivering annual production of 4,500 tonnes of copper concentrate. The HCL Surda Mine closed in January 2003 and for the six years prior produced a total of 1,473,000 tonnes at an average grade of 0.9% copper.

Hindustan Copper Limited – Exploration MOU

IRL has the benefit of a Memorandum of Understanding (MOU) for general exploration on HCL's various leases including tenure around the Surda Mine, and around HCL's current operations at Malanjhand and Khetri. IRL will undertake detailed evaluation of exploration areas to be determined in consultation with HCL.

Aravalli Project

Through IRL's in-country consultants, the Company has acquired two Reconnaissance Permits in Rajasthan (north western India). The permits cover a combined total of more than square kilometers. The Aravalli Proterozoic metamorphic belt is prospective for copper, lead, zinc as well as gold. IRL has recently completed a reconnaissance drilling program with positive results.

Coal

As has happened in China, India's rapidly growing economy is driving a surge in demand for power. IRL is currently seeking suitable projects for rights to explore and develop coal projects in India.

Diamonds

The Company's diamond initiative will focus on the Bhandara Diamond Project which consists of seven granted Reconnaissance Permits in Orissa, as well as three Reconnaissance Permit applications in Chhattisgarh, located in the region of several kimberlite ore bodies.

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