

NAVA /SECTL / 70 /2024-25

May 17, 2024

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
MUMBAI – 400 051  
NSE Symbol: 'NAVA'

Dept. of Corp. Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI – 400 001

Scrip Code: '513023' / 'NAVA'

Dear Sir,

**Sub: Disclosure u/reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Pursuant to Regulation 30 of SEBI (Listing Regulations) 2015, we hereby inform that, in the Board Meeting held today (17.05.2024), the Board noted the following:

Maamba Collieries Limited (MCL), the Company's Zambian step down subsidiary has a subsisting Small Scale Mining License for Magnetite ore in the Central Province of Zambia.

This License was originally issued in 1997 for an extent of 92.4 Ha, for Magnetite ore which was intended by MCL (before privatization) for use in its erstwhile coal processing plant without progressing further. This License was being renewed from time to time and is currently valid up to 6th May, 2027.

A recent Magnetic Survey of the licensed area has revealed the prevalence of high-quality Magnetite ore, amenable for wide usage. The survey has also indicated continuity of ore beyond the licensed area, suggestive of large resource.

In this context, MCL has sought and obtained approval of the Government for additional mining rights taking the total licensed area to about 323 Ha.

MCL proposes to carry out detailed exploration of the licensed area over the next one year to ascertain the mineable resources and extractable reserves for commercial exploitation following which a business plan will be drawn up.

Kindly take the same on record and acknowledge the receipt.

Thanking you  
Yours faithfully,  
for NAVA LIMITED

VSN Raju  
Company Secretary  
& Vice President