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To, National Stock Exchange of India, Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East) , Mumbai – 400 051 e-MAIL: cmlist@nse.co.in Code : GMDCLTD	To, Bombay Stock Exchange Ltd. 25 th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 E-mail:corp.compliance@bseindia.com Code : 532181
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Dear Sirs,

Sub: Media Release – GMDC aims to make Gujarat a Rare Earth processing hub in India

With reference to the subject mentioned above, we send herewith a copy of Media Release being issued by the Company in this regard. This Media Release will also be available on the Company's website www.gmdcltd.com

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Gujarat Mineral Development Corporation Limited,


Joel Evans
Company Secretary

Encl : As above

Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

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GMDC aims to make Gujarat a Rare Earth processing hub in India

Ahmedabad, September 1, 2022: Gujarat Mineral Development Corporation (GMDC), a leading mining PSU enterprise and the largest lignite seller in the country, announced that they are keen to establish a Rare Earth Elements (REE) Processing Plant in the country as REEs are essential for developing green energy technologies like permanent magnets for Electric Vehicles & wind turbines and LEDs, thereby helping India reduce carbon footprint.

India is looking at transitioning to green energy across various verticals, and it is here that GMDC is looking at conducting a scoping study to determine the economic viability of the project and outline at least one opportunity to develop the processing plant for the deposit at Ambadongar, Chotaudepur District in Gujarat state in India.

As the next stage for entry into the sector and setting up the business, GMDC proposes to conduct a pre economic assessment for the Ambadongar deposit involving, among other things, formulating a process flow design and all relevant testing for beneficiation and REE oxide production in line with Government of Gujarat's vision of establishing a complete value chain for Rare Earth Elements in Gujarat, estimating the investments required for such ventures and possible returns over the project time horizon.

"The REE exploration project will create high possibilities of producing REE ore in India and will encourage the country to become one of the leading players in the global market, which will also benefit the economic and strategic development of the country. Hence, we at GMDC will ensure the establishment of a complete value chain for REE elements, estimating the investments required for ventures with possible returns over time in the State," said **Shri Roopwant Singh, IAS, Managing Director, GMDC.**

Being a domain of the Department of Atomic Energy (DAE), the Government of India, the state of Gujarat, is planning to develop mining and processing of REE in the strategic locations of the state and make Gujarat a RE processing hub for such ores mined in India and abroad. It plans to set up mining operations, beneficiation plants, and value addition projects in the proximate zone of such minable resources and make India a rare earth powerhouse. The exploration of REE in the State has been taken up extensively by the Atomic Minerals Directorate (AMD) & the Geological Survey of India (GSI) in conjunction with each other.

"Understanding the significance of REE sector, GMDC commencing Rare Earth Processing plant will strengthen the state of the art of industries that use rare earth elements. Additionally, it will contribute to accomplishing the vision of the Government of Gujarat to make Gujarat a RE processing hub in India," said **Shri Raj Kumar, IAS, Additional Chief Secretary, industries and Mines Department and Chairman, GMDC.**

Rare Earth Elements classified as "Strategic minerals", also called Rare Earth Metals, are 17 lustrous soft heavy metals with various applications in electrical and electronic components, lasers, glass, magnetic materials, and industrial processes. These are used in multiple

industrial applications, including electronics, clean energy, aerospace, automotive, and defence.

About Gujarat Mineral Development Corporation Limited (<https://www.gmdcltd.com/en>; BSE: 532181; NSE: GMDCLTD)

Gujarat Mineral Development Corporation Limited is one of the leading mining players in India. It is a State Public Undertaking of the Government of Gujarat. The state-owned company currently has five operational lignite mines located in Kutch, South Gujarat, and Bhavnagar region. It is purportedly the largest merchant seller of lignite in the country.

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