



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

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September 15, 2024

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Dear Sir,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on successful export of First Lithium Ore Cargo to China by our step-down subsidiary in Mozambique and exploration updates by the step-down subsidiary

We are pleased to announce a significant milestone achieved by Deccan Gold Mines Limited (“DGML”) through its step-down subsidiary viz., Deccan Gold Mozambique LDA (“DGMoZ”). Details are as under:

Successful export of First Lithium Ore Cargo to China:

- (a) DGMoZ has informed us of its first successful export of Lithium Ore (with a grade of 2.5% Li₂O) to China. The total quantity exported was 150 tons sourced from one of its licensed areas in Mozambique.
- (b) This initial export marks a pivotal moment for DGML as we continue to expand our operations and meet the increasing global demand for lithium, a critical component in the production of batteries for electric vehicles and renewable energy storage systems.
- (c) DGMoZ plans to scale up shipments to approximately 1000 tons per month in the near future. Our product line will soon include high-grade spodumene with +4% Li₂O and lepidolite with +2% Li₂O, further enhancing our portfolio and market presence.

Exploration and Development Activities

- (d) In addition to trading activities, exploration work is actively underway across all our licensed areas in Mozambique. Our dedicated team is conducting comprehensive geological surveys and sampling to identify and evaluate additional mineral resources.
- (e) A bulk sample is being sent to SGS South Africa for beneficiation test work to determine the optimal process plant flow stream. This test work is crucial in ensuring that we employ the most efficient and effective methods for processing our ore, maximizing yield and quality.



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- (f) We are optimistic that our process plant, with a capacity of 100 tons per day (tpd), will be operational by the end of 2025. This plant is expected to produce approximately 7000 tons per annum of high-grade (+4% - 5% Li₂O) concentrate. Additionally, the process flow stream will be geared to produce concentrates of tantalum, caesium, gallium, and beryllium. The establishment of this plant will not only increase our production capacity but also enhance our ability to supply high-quality lithium concentrate and associated by-products to the global market.

Future Prospects and Strategic Vision

- (g) Looking ahead, the Company is poised for significant growth and expansion. Our strategic vision includes not only increasing our production capacity but also diversifying our product offerings to include other critical minerals such as tantalum, caesium, gallium, and beryllium. These minerals are essential for various high-tech applications, including electronics, aerospace, and renewable energy technologies.
- (h) We are also exploring opportunities for strategic partnerships and collaborations to further strengthen our position in the global market. This will involve aligning with industry leaders and leveraging our collective expertise with the aim of driving innovation and creating value for our stakeholders over the long-term.

Conclusion

- (i) DGML remains committed to advancing its projects and contributing to the global supply of critical minerals. The successful export of our first lithium ore cargo to China is a testament to the hard work and dedication of our team.

We request you to take the above Update on record and look forward to providing further updates as we progress and achieve new milestones.

Yours truly,

Subramaniam S
Company Secretary & Compliance Officer
Membership No.: ACS 12110