



Ref No.: Minechem/Stock Exch/Letter/8228

September 18, 2023

**The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P.J. Towers, Dalal Street,
Mumbai - 400 001**

**The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051**

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

Sub : Press Note

Pursuant to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015, we hereby annex a Press Note.

Kindly take the same on record.

For **Ashapura Minechem Ltd.**,

**Sachin Polke
Company Secretary &
President (Corporate Affairs)**

Regd. Office :

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CIN No. L14108MH1982PLC026396

Press Note

Ashapura Minechem Ltd., Monday, September 18, 2023

On Saturday, September 16, 2023, Ashapura Holdings (UAE) FZE (a step-down subsidiary of Ashapura Minechem Ltd.) concluded & signed 2 contracts for the supply of Bauxite from Guinea and Ashapura Guinea Resources SARL (a step-down subsidiary of Ashapura Minechem Ltd.) concluded & signed a contract for the supply of Iron Ore from Guinea.

The two contracts for supply of 24 million tons of Bauxite from Guinea were signed with a subsidiary of the Chinese aluminium major, State Power Investment Corp (“SPIC”); the first contract, a 3 million tons per annum supply contract for 3 years and the second contract, a 3 million tons per annum supply contract for 5 years. SPIC, a Fortune Global 500 company, is one of China’s largest state-owned conglomerates having total assets of USD 112 billion integrated over nuclear power, thermal power, coal, aluminum, logistics, finance, environmental protection and high-tech industries.

The contract to supply 10 million tons of Iron Ore was signed with Tai He Mining, whereby 2 million tons per annum of Iron Ore will be supplied for 5 years. Tai He Mining is a Chinese Iron Ore major with the latest technology to upgrade & process Iron Ore.

These contracts offer Ashapura the opportunity to set-aside a part of its production from Guinea towards stable long-term commitments.