



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

No.1285, 5th Main, 7th Sector, HSR Layout, Bengaluru - 560102. Tel . : +91 80 45384000 Fax : +91 80 45384001 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

October 26, 2023

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400001
(BSE Scrip Code : 512068)

Dear Sirs,

Sub:	Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Bhalukona – Jamnidih Nickel, Chromium and Associated Platinum Group Elements (PGE) Block in Chhattisgarh – receipt of Letter of Intent for Composite Licence
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We are pleased to intimate that the Company has received 'Letter of Intent' dated October 5, 2023 (received on October 26, 2023) for the Bhalukona – Jamnidih Nickel, Chromium and Associated PGE Block in Chhattisgarh from the Directorate of Geology & Mining, Government of Chhattisgarh. This is an important and significant milestone in the Company's efforts to diversify into the Critical Minerals (CM) domain. It may be pertinent to note that Government of India is giving significant thrust to exploration and mining of Critical Minerals which are essential to meet India's Green Energy Transition targets.

The Company will now take steps to comply with the terms and conditions of the Letter of Intent which will facilitate the execution of Composite Licence for the Bhalukona – Jamnidih Nickel, Chromium and Associated PGE Block in Chhattisgarh.

By way of background, shareholders may note that the Company had submitted its Technical Bid and participated in the e-auction held on March 6, 2023 for the captioned Block. On May 22, 2023 the Company had received an official intimation from the Government of Chhattisgarh that the Company has been selected as the "Preferred Bidder" on the basis of the e-auction and had furnished Performance Security for an amount of Rs. 1,50,00,000/- (Rupee one crore and fifty lakhs only) vide Bank Guarantee dated May 25, 2023 in favour of Directorate of Geology and Mining, Government of Chhattisgarh.

The Bhalukona-Jamnidih Block covers an area of 30 sq. Kms and forms part of Neo-archean Sonakhan Schist Belt in the NE fringe of Bastar Craton and represents a wide spectrum of volcano-volcanoclastic rocks of Sonakhan and Bilari Group, mafic-ultramafic intrusives, undeformed granitoids, younger dykes and quartz veins. Based on initial sampling data of GSI, the area requires further prospecting to facilitate mining operations and was therefore

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recommended for grant of Composite Licence through e-auction process. **Based on preliminary sampling, a 400 m long potential mineralized zone has been delineated.**

We shall update our shareholders of further developments in this regard and request the BSE to take the above Update on record and oblige.

Yours truly

**SUNDARAM
SUBRAMANIAM**

Digitally signed by SUNDARAM SUBRAMANIAM
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pseudonym=43f8516539107d4453d0385c5fb60864612d5
7e6e2bd864b9b25be2d5c300cf, postalCode=560040,
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Subramaniam Sundaram
Company Secretary & Compliance Officer
ACS No. 12110

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