



**DECCAN GOLD  
MINES LIMITED**

( CIN : L51900MH1984PLC034662 )

Corporate Office & Correspondence Address

No.77, 16th Cross, Sector-IV, HSR Layout, Bengaluru-560 102. Tel . : +91 80 47762900 Fax : +91 80 47762901 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

December 19, 2024

Corporate Relationship Department  
Bombay Stock Exchange Limited  
P.J. Towers, Dalal Street,  
Mumbai.

(BSE Scrip Code: 512068)

Dear Sir

<b>Sub:</b>	<b>Disclosure under Regulation 30 of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015 – Update on Altyn Tor Gold Project of Avelum Partners LLC, Republic of Kyrgyzstan (“Avelum”), our subsidiary company</b>
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1. We are pleased to update shareholders on the progress of the Altyn Tor Gold Project. As the majority stakeholder, Deccan Gold is committed to advancing the project and is positive about the prospects ahead.
2. As previously reported, Avelum has been undertaking resource drilling at Altyn Tor and in-filling the existing drilling to improve confidence in Mineral Resources and test potential extensions of the orebody. During 2024, 11 diamond drill holes were drilled, adding a further 1.5 km of data to our knowledge base.
3. Results of samples from all 11 holes have now been received. Highlights are shown in **Table 1** and comparison between the best intersections and the existing resource model are shown in **Figure 1**.

**Table 1: Significant Drill Results**

<b>BHID</b>	<b>Interval*</b>
VN-01	1m@0.73g/t Au from 0m
	1m@0.87g/t Au from 31m
	1m@0.83g/t Au from 34m
VN-02	<b>9m@2.6g/t Au from 89m</b>
	9m@0.93g/t Au from 101m
VN-04	3m@0.4g/t Au from 10m
	1m@1.87g/t Au from 77m
	1m@1.67g/t Au from 96m
VN-05	1m@1.63g/t Au from 91m
	8m@1.77g/t Au from 103m
	3.7m@0.67g/t Au from 130.3m
	<b>7m@2.92g/t Au from 141m</b>
	2m@1.59g/t Au from 148m
VN-06	2m@1.13g/t Au from 75m
	<b>9m@4.88g/t Au from 162m</b>
	5m@1.2g/t Au from 179m

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BHID	Interval*
VN-07	2m@0.84g/t Au from 53m
	2m@1.05g/t Au from 76m
	1m@4.43g/t Au from 88m
	1m@1.97g/t Au from 138m
	<b>15.8m@5.12g/t Au from 162.2m</b>
	1m@2.23g/t Au from 182m
	2m@1.3g/t Au from 184m
	11m@1.13g/t Au from 189m
VN-08	1.2m@0.92g/t Au from 94m
VN-09	2m@0.64g/t Au from 0m
	6m@0.99g/t Au from 13m
	1m@2.77g/t Au from 47m
	4m@0.7g/t Au from 51m
	2m@0.8g/t Au from 57m
	4m@1.42g/t Au from 108m
	2m@0.73g/t Au from 115m
VN-10	1m@2.17g/t Au from 83m
	2m@6.58g/t Au from 91m
VN-11	0.7m@5.44g/t Au from 46m
	5m@0.81g/t Au from 69m
VN-12	11m@1.2g/t Au from 9m
	5.3m@1.31g/t Au from 28m
	2m@0.97g/t Au from 36m
	5m@1.58g/t Au from 44m

\* Drilling intervals are reported at 0.5g/t Au cut-off grade with a minimum of 1 contiguous metre of internal dilution.

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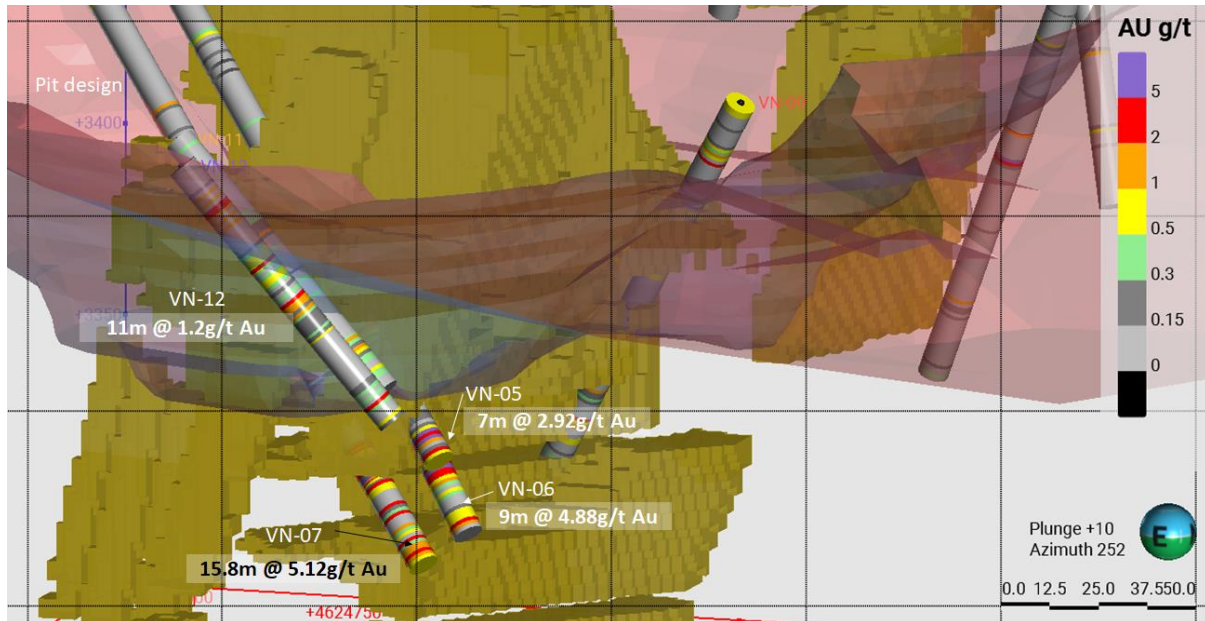


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**Figure 1: View looking SE showing Altyn Tor pit design, Indicated and Inferred Mineral Resources and selected intersections from 2024 drilling programme that show potential additions to resources.**

4. We are thrilled by the results from our 2024 drilling program. We foresee a substantial increase in our JORC Mineral Resources by up to 30,000 ounces, which will potentially extend the life of the operation through a larger pit or future underground mining operations. Additionally, Deccan Gold has 1.6 million tons of above-ground low-grade ore and tailings averaging 1 gm/ton for a total of 1.6 tons of gold, which positions us well for a high EBITDA operation once production commences. This is due to the reduced mining cost during the early production years.
5. While the construction activities have been paused for the winter due to low temperatures and heavy snowfall, this is a seasonal and expected part of operating in this region. Minor civil works are continuing, and we are confident that with the improvement in weather conditions, full-scale construction will resume smoothly.
6. During this period of construction pause, we are also working closely with Kyrgyzstan officials and the project partners to streamline the permitting and design approvals processes to anticipate and avoid any further delays. Our team is continuously reviewing construction and commissioning timelines to identify opportunities to enhance efficiency and accelerate progress.

**Dr. Hanuma Prasad Modali, Managing Director of Deccan Gold, stated, "We are very excited about the future of the Altyn Tor Gold Project. The ongoing collaboration with local officials and the positive drilling results reinforce our confidence in the project's long-term potential. We look forward to providing shareholders with further updates as we continue to develop this significant resource."**

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7. With the promising drilling results and the potential for an increased resource, Deccan Gold remains optimistic and committed to delivering value to our shareholders.

We shall update our shareholders of further developments in this regard.

Yours truly

Subramaniam S  
Company Secretary & Compliance Officer  
Membership No. A 12110

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