



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

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March 19, 2024

To,
**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
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 Tanzanian Projects
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We write to present an Update on the Company's Projects in Tanzania, Africa as under.

1. Highlights

- 1.1 High grade quartz veins, up to a maximum of **8.52 g/t Gold grade** are discovered in the PL block 11524 in the Nzega - Tabora Greenstone belt.
- 1.2 A **PL for Lithium** and associated metals covering an area of 100.49 sq.km has been recommended in favour of Deccan Gold Tanzania Pvt Ltd and grant order is awaited.

2. Background

- 2.1 It may be noted that the Company's wholly owned subsidiary viz., Deccan Gold Tanzania Private Limited ("DGTPPL") has 4 Prospecting Licences (PL) for gold over the Nzega-Tabora Greenstone Belt and 1 PL for gold over the Geita-Sukumaland Greenstone Belt. All these 5 PLs were granted during end-2021.
- 2.2 A field expedition was carried out by our Geological Team over the above 5 PL Blocks recently. We are happy to report that two of the PL Blocks in the Nzega-Tabora Greenstone Belt hold potential and DGTPPL plans to carry out further exploration.



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2.3 Further, DGTPL has recently applied for 3 Prospecting Licences – one each for Gold, Lithium and Graphite. Of these, the Lithium PL Block has been recommended for grant. It may be noted that the new PL Block for gold that we have applied is adjacent to our granted gold PL Blocks in the Nzega-Tabora Greenstone Belt.

2.4 A brief Update on the Lithium and Graphite blocks are provided hereunder.

3. Nzega-Tabora Greenstone belt

3.1 A preliminary field expedition was carried out across the 4 granted PL Blocks during the January & February 2024 to understand the terrain and geology. Geochemical sampling and structural data have been collected and processed. A total of 116 geochemical samples were collected and analysed at SGS, Tanzania.

3.2 **Out of this, anomalous gold values have been reported from the geochemical samples collected from 2 PL Blocks (as detailed hereunder) which is a positive indicator for initial Greenfield Exploration projects.**

There are 3 major ASM's (Artisanal & Small-Scale Mines) surrounding the above 2 PL Blocks. The famous Bulangamilwa Shear zone which hosts Golden Pride Gold Mines and Buzwagi Gold Mines passes through our PL Block. It may be noted that 19 samples collected from the 3 ASM's surrounding the PL Blocks have yielded very high Gold grade with the highest grade at 10.3 g/t. A brief summary of these 2 PL Blocks is as under.

3.3 **PL 11526/2021:** 53 geochemical samples were collected out of which 5 reported more than 0.1 g/t with the highest being **0.68 g/t**. All the anomalous sample locations are following the major regional structures.

3.4 **PL 11524/2021:** Out of 19 samples collected, 3 samples from the two in-situ quartz veins have been analysed and reported **0.28g/t, 2.45 g/t and 8.52 g/t** respectively. These quartz veins are along the major regional structures.

3.5 To summarise, more structural investigations including ground geophysical surveys will be carried out in the future exploration program to understand the control of structures with respect to gold mineralization in these 2 PL Blocks.

4. **Update on PL for Lithium in Ikungi District, Singida Region, Tanzania:**

4.1 DGML as a part of its strategy to diversify into Critical Minerals, has carried significant amount of desktop studies on potential areas in Tanzania. Based on these studies the company has identified a potential area of 100.49 sq.km, on which it has applied for Prospecting License (PL). The PL has already been recommended and grant order is awaited.



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4.2 This PL is surrounded by Lithium PL Blocks held by other companies. One of the PL Blocks which is located SW of our applied PL Block where the PL Holder is carrying out exploratory drilling for Lithium and there are chances of the pegmatite vein from that PL Block extending to our PL Block. Moreover, multiple pegmatite veins have been observed in our PL block and these pegmatite veins might represent good potential for lithium. Further detailed field expedition is planned in the coming months.

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

Yours truly

Subramaniam Sundaram
Company Secretary
Membership No. A 12110

Registered Office

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