

DTS! - 15827

TECHNICAL DEPARTMENT

Ref:- DGM (Geo) / 15-16/ 50

20th May, 2015

Subject:- Ore Reserves.

MOIL has been exploring Manganese deposits within its Mining leases, since 1950. The cumulative exploration over the period has resulted in proving 61.18 Million Tonnes of Bed (Insitu) ore resources, inclusive of Reserves, by October 2010.

Exploration is a continuous process, and MOIL, has applied UNFC system. MOIL has explored extensively from October 2010 to March 2014 which has led to enhancing total insitu (Bed) resources from 61.18 MT. to 70.78 M.T. The quantum jump of resources by 13.96 MT. i.e approx 23% during intervening period as a result of 33,847 meters of exploratory core drilling, covering 160 bore holes in different mines.

Black dumps or Mineral dumps are the expressions of old mining activities in various mines. The non saleable fractions of ROM were segregated over a place is termed as Black dump. MOIL has estimated these Mineral Dumps in saleable & non saleable fractions in tune with market conditions. The estimate as on 01-04-2011 was, 1.13 Million Tonnes of dump Reserves and 5.67 Million Tonnes as Resources. Subsequently, yearly depletion on account of sale and addition as non saleable fraction of respective year, has resulted in 0.72 Million Tonnes of Reserves and 5.88 Million Tonnes under Resource category of Mineral dump. A statement is placed for ready reference.

The total Insitu (Bed) resources are estimated by graphical x-section method. Out of the total estimate of Resources, the quantum which has been established by development is placed under Reserve category of UNFC. The Bed resources are updated yearly in consonance with exploration, and Reserves are updated by deducting the yearly production and by adding appropriate quantum from Resources, which is estimated as a result of development. A statement is placed showing the yearly updation of Insitu (Bed) Resource & Reserves from 01-10-2010 to 01-04-2014 for ready reference.

The Note is submitted to Competent Authority for kind approval of 13.96 Million Tonnes of Insitu (Bed) resources achieved through 33,847 Mtrs. drilling from

01-10-2010 to 01-04-2014. A draft SOP (Standard operating procedure) is being enclosed to implement recording of resources and reserves of Manganese ore elaborating procedure along with authority & accountability to be implemented from current fiscal year.

Submitted for approval please.

[Signature]
Dy. G.M.(Geo.)

[Signature]
G.M.(Tech.) 19/5/2015

[Signature]
E.D.(Tech.)

[Signature]
Director (P & P)

C.M.D. kindly classify in to following & Submit

As on 1.4.2014

[Signature]
26/5/15

of Director (P. & P.)
on 05/06/15
Sl. No. 15827

2015/15
1023

	Insite	Dump	Total
Reserves			
Resources			
Total			

The information is placed as ann 'c'
Submitted for approval pl.

[Signature]
4/6/2015
[Signature]

G.M.(T)

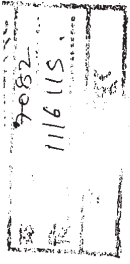
Table attached as desired above

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MOIL LIMITED

ORE RESERVE + RESOURCE STATEMENT OF BED FROM 1.10.2010-1.4.2014 (In Million Tonnes) AS PER UNFC

Year	RESERVE					Resource			RESERVE + RESOURCE	Total Drilling Mtrs.
	Opening Balance	Production	Resource to Reserve	Closing Balance	Opening Balance	Resource to Reserve	Added by Exploration	Closing Balance		
A	B	C	D	E=B-C+D	F	G	H	I= F-G+H	J= E+I	K
Upto 30.9.2010								32.46		
1.10.2010-31.3.2011	28.71	0.61	0.35	28.45	32.46	0.35	3.86	35.97	64.42	3016.00
1.4.2011-31.3.2012	28.45	1.17	3.81	31.09	35.97	3.81	3.82	35.98	67.07	9540.00
1.4.2012-31.3.2013	31.09	1.19	1.49	31.39	35.98	1.49	0.3	34.79	66.18	7064.00
1.4.2013-31.3.2014	31.39	1.15	0	30.01	34.79	0	5.98	40.77	70.78	14227.00
as on 1.4.2014	30.01				40.77					


डॉ. एस. के. सरकार
 क.प्रबंधक (भूद्विज्ञान)
 मॉयल लिमिटेड
 नागपुर.


ए. के. सिंह
 उप महाप्रबंधक (भूद्विज्ञान)
 मॉयल लिमिटेड
 नागपुर


आर. एम. गुप्ते
 उप महाप्रबंधक (भूद्विज्ञान)
 मॉयल लिमिटेड
 नागपुर

MOIL LIMITED

ORE RESERVE + RESOURCE STATEMENT OF DUMP FROM 1.10.2010-1.4.2014 (In Million Tonnes) AS PER UNFC

Year	RESERVE					Resource					RESERVE + RESOURCE
	Opening Balance	Production	Resource to Reserve	Closing Balance	Opening Balance	Resource to Reserve	Added FROM REJECTS OF ROM	Reject below 10%	Closing Balance		
A	B	C	D	E=B-C+D	F	G	H	I	J= F-G+H-I	K=E+J	
Upto:30.9.2010	.....	.....	.....	1.13	.....	.....	.....	.....	.....	6.80
1.10.2010-31.3.2011	1.13	0.20	.....	1.00	5.67	0.12	0.35	0.42	5.48	6.48
1.4.2011-31.3.2012	1.00	0.25	0.12	0.87	5.48	0.10	0.34	0.00	5.72	6.59	
1.4.2012-31.3.2013	0.87	0.23	0.10	0.72	5.72	0.12	0.28	0.00	5.88	6.60	
1.4.2013-31.3.2014	0.72	0.27	0.12	5.88	
As on 1.4.2014	0.72	

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आर. एम. गुप्ते
उप महाप्रबंधक (भूविज्ञान)
मॉयल लिमिटेड
नागपुर

[Handwritten Signature]

ए. के. सिंह
उप महाप्रबंधक (भूविज्ञान)
मॉयल लिमिटेड
नागपुर

[Handwritten Signature]


डॉ. एस. के. सारकार
महाप्रबंधक (भूविज्ञान)
मॉयल लिमिटेड
नागपुर.


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MOIL LIMITED

ORE RESERVE + RESOURCE STATEMENT OF BED FROM 1.10.2010-1.4.2014 (In Million Tonnes) AS PER UNFC

Year	RESERVE				Resource				RESERVE + RESOURCE
	Opening Balance	Production	Resource to Reserve	Closing Balance	Opening Balance	Resource to Reserve	Added by Exploration	Closing Balance	
A	B	C	D	E=B-C+D	F	G	H	I=F-G+H	J=E+H
Upto 30.9.2010	28.71			28.71				32.46	
1.10.2010-31.3.2011	28.71	0.61	0.35	28.45	32.46	0.35	3.86	35.97	64.42
1. 2011-31.3.2012	28.45	1.17	3.81	31.09	35.97	3.81	3.82	35.98	67.07
1.4.2012-31.3.2013	31.09	1.19	1.49	31.39	35.98	1.49	0.3	34.79	66.18
1.4.2013-31.3.2014	31.39	1.15	0	30.01	34.79	0	5.98	40.77	70.78
as on 1.4.2014	30.01				40.77				


 Mr. P. S. Sarraf
 Director (Exploration)



 Mr. M. R. Patil
 Director (Exploration)

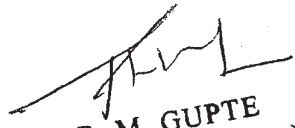

 Mr. A. M. Gupte
 Deputy Managing Director (Finance)
 Moil Limited
 Mumbai

The Ore Reserves/ Resource as on 01-04-2014 is appended below

All figures mentioned are in Million Tonnes(M.T.)

Category	Insitu(BED) M.T	Dump M.T	Total M.T
Reserves	30.01	0.72	30.73
Resources	40.77	5.88	46.65
Total	70.78	6.60	77.38


Arvind K. Shukla
General Manager (Technical)
MOIL Limited, MOIL Bhawan,
1-A, Katol Road,
NAGPUR-440013


R. M. GUPTE
Dy. G. M. (Geology)
MOIL Limited, Nagpur