



**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

May 5, 2024

To,
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 — Update on Company's Altyn Tor Gold Project, Kyrgyzstan – commencement of work for expansion of processing plant
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In continuation of our earlier market update made on February 5, 2024 we are pleased to intimate that work has commenced today for expansion of processing plant in Kyrgyzstan at the Altyn Tor Gold Project site of our subsidiary company viz., Avelum Partner LLC, Kyrgyzstan (“Avelum”).

Commencement of work also coincided with a joint meeting between the Managing Director of Deccan Gold Mines Limited and the senior management of Avelum with Government officials who were apprised about the progress made in the Project and the work programme going forward.

The expansion involves construction of Leaching Circuit in addition to the existing Gravity Circuit of the processing plant. Once completed the new processing facility could operate at 1000 TPD capacity. In addition, a Tailing Dam will also be constructed. Ordering of equipment (including ball mill) has commenced and commissioning of the processing plant is expected by end-December, 2024.

Initially, the Company will process the existing tailings and low grade dumps from which it expects to produce 350 kg of gold (approx.) per annum for the next 4 years starting from January, 2025 at a substantially low operational expenditure (OPEX). The Company believes that this is a significant step in our effort to create long-term value for our shareholders.

It may be noted that Avelum has received the necessary permissions from the Min Bulak Village Administration where the Project is located and also the Ecological Passport (akin to Environmental Clearance) from the Ministry of Natural Resources, Ecology and Environment Technical Supervision of the Kyrgyzstan Republic.

For background details, shareholders may refer to the earlier market Updates made by the Company from time to time.

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

Yours truly

For **Deccan Gold Mines Limited**

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

Registered Office

501, Akruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra. Tel . : +91 022 6260 6800 Fax : +91 022 6260 6800