

MINES LIMITED

(CIN: L51900MH1984PLC034662)

Corporate & Correspondence Address

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February 4, 2019

Corporate Relationship Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

(BSE Scrip Code: 512068)

Dear Sirs,

Sub: Ganajur Gold Project – Update on Writ of Mandamus filed before the Hon'ble High Court of Karnataka

We write to intimate that the first hearing in the matter took place today (February 4, 2019) before the Hon'ble High Court of Karnataka.

After hearing the initial arguments of the Legal Counsel of Deccan Exploration Services Private Limited (DESPL) in the matter, the Hon'ble High Court ordered serving of notices on the Respondents and fixed February 11, 2019 as the next date of hearing.

By way of background, shareholders may recall that Deccan Exploration Services Private Limited (DESPL), our wholly-owned subsidiary, lodged a Writ of Mandamus before the Hon'ble High Court of Karnataka on December 12, 2018 seeking a positive direction to the Government of Karnataka (Secretary, Commerce & Industries Department and Director, Department of Mines & Geology) to issue the Grant Notification Letter and subsequently execute the Mining Lease for DESPL's Ganajur Gold Project. For more details, shareholders may refer to our earlier Update made on December 11, 2018.

We shall keep the shareholders updated of further developments in this regard.

Yours truly

S.Subramaniam

Company Secretary

