



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

No.1285, 5th Main Road, 7th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 45384000 Fax : +91 80 45384001 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

January 27, 2022

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Subject: Management Consultancy Agreement between Australian Indian Resources Limited, Australia (AIR) & Avelum Partners, Krygyztan

Dear Sir,

We are pleased to announce that we have been informed by AIR that they have entered into a Management Consultancy Agreement with Avelum Partners, Kyrgyzstan (Avelum). This Consultancy Agreement is for a period of one year with a provision for renewing it annually. It may be noted that Avelum is operating an open pit gold mine in Kyrgyzstan.

AIR will be the management consultant for this gold Project and its role would involve advising on expansion of the mine / gold production and enhance processing plant capacity. A team of geologists and process engineers would work on this project.

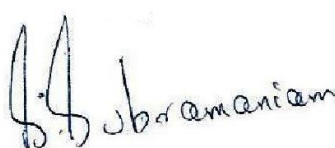

As shareholders are aware, the Company is in the process of acquiring a significant stake in GMSI through a Composite Scheme of Arrangement which inter-alia involves taking over of AIR as a wholly-owned subsidiary of our Company.

We request the BSE to take the above information on record and oblige.

Thanking you,

Yours sincerely,

For DECCAN GOLD MINES LIMITED

Subramaniam Sundaram
Company Secretary and Compliance Officer
Membership No.: ACS 12110

Registered Office

Parinee Crescenzo, 803, 8th Floor, Opp. MCA Ground, C38-39, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel : +91-22-61554797 Fax : +91-22-67084655 Email : info@deccangoldmines.com Web : www.deccangoldmines.com