

# India's 1st large pvt gold mine to start production by 2024-end

Pilot started at Jonnagiri project in Andhra; producing about 1 kg of gold a month now

PTI

feedback@livemint.com

NEW DELHI

**T**he full-scale production of the country's first large private gold mine in Andhra Pradesh will begin by the end of next year, said Deccan Gold Mines managing director Hanuma Prasad.

The Jonnagiri gold project, in which the pilot scale operation has already started, will produce about 750 kilogrammes of gold per annum once it begins its full-scale production, Prasad told the news agency in an interview.

Deccan Gold Mines Ltd (DGML), the first and only gold exploration company listed on BSE, has a significant stake of 40% in Geomysore Services India Ltd which is developing the first private sector gold mine at Jonnagiri.

The mine, in which a total investment of about ₹200 crore has been made so far, is producing

about one kg of gold per month at present.

"In the Indian mine (Jonnagiri project) the construction is going on. By next year, around October-November, that will come into production," Prasad said.

The gold mine is located near Jonnagiri, Erragudi and Pagadirayi villages within the Tuggali Mandalam in the Kurnool district of Andhra Pradesh.

"The mine was granted...in 2013. It took about 8-10 years to complete exploration (of the project)," Prasad explained.

The managing director further said that production from its another gold mining project in Kyrgyzstan, in which DGML has 60% stake, is likely to begin in either October or November of

the next year. "The Altyn Tor Gold project will be producing around 400 kg gold per annum," he added.

DGML was established in 2003 by promoters with deep roots in the exploration and mining sector. DGML for a long period of time has been

Deccan Gold Mines Ltd, the first and only gold exploration company listed on BSE, will produce about 750 kg of gold per annum after full production

involved in gold exploration activities in India and overseas. DGML's exploration in India, particularly in Karnataka led to discovery of open pitable gold deposits in the

Archaean greenstone belts of Dharwar Craton. These deposits are in Hutti and Dharwar – Shimoga belts.

Since 2021, as part of expansion and diversification, DGML has initiated merger and acquisition activities.



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**Press Trust of India**

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