



DECCAN GOLD

MINES LIMITED

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

No. 5, 19th Main Road, 4th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 67155700 Fax : +91 80 67155701 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

February 9, 2021

Corporate Relationship Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 512068

Dear Sir,

Sub:	Update on Tanzanian Projects
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We are pleased to intimate that 3 of the Prospecting Licences (PLs) have been granted by the mining authorities in Tanzania in favour of our subsidiary viz., Deccan Gold (Tanzania) Private Limited (DG Tanzania). DG Tanzania has received official intimation from the Commissioner of Minerals and Mines, Ministry of Minerals and Mining Commission, Tanzania in this regard yesterday.

The remaining two PL applications which were already recommended are expected to be granted in the coming few days.

Details are as under:

PL No	Region	Area (in Sq.kms)	Status
<u>PL/11524/2021</u>	Tabora, Nzega	11.76	Recommended
<u>PL/11525/2021</u>	Tabora, Nzega	15	PL Granted
<u>PL/ 11526/2021</u>	Tabora, Nzega	56.88	Recommended
<u>PL/11527/2021</u>	Tabora, Nzega	13.99	PL Granted
<u>PL/11528/2021</u>	Geita, Chato	15.81	PL Granted
	TOTAL	113.44	

It may be noted that DG Tanzania submitted 5 PL applications as per Section 123 of the Tanzanian Mining Act 2010 on October 9, 2020 out of 8 PL areas identified. The PL applications were filed at the Mines Office, Commissioner of Minerals and Mines, Dodoma, which is coming under the purview of Ministry of Minerals and Mining.



Registered Office

Parinee Crescenzo, 803, 8th Floor, opp. MCA, C38-C39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
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All of the areas covered under the above 5 PLs are located within the world class Neo Archean Lake Victoria Gold Fields and associated Greenstone belts which are known historically for gold mining activities.

More particularly, the 4 cluster PL blocks (two of which have been granted now) located in Nzega greenstone belt, as noted in the table above, are equidistant from Buzwagi Gold Mines owned by Barrick Gold with an identified resource of 3.5m ounces of gold and the Golden Pride gold mine owned by a large Australian miner, Resolute Mining Limited with a resource of 2.6 m ounces of gold.

The 5th PL which has been granted is located 40kms north of Bulyanhulu gold mine and 8 kms east of Geita Gold Mines in the Geita Greenstone belt. Whilst the former is operated by Barrick Gold with a resource exceeding 5m ounces of gold, the latter is operated by Anglo Gold Ashanti with a mineral resource of 6.26 million ounces last reported in 2018 and has been in operation since the 1930s.

Further, review of a report from Resolute Mining Limited points to strong geochemical anomaly in some of our PL blocks in the Nzega greenstone belt.

Our Technical Team will make a field visit to Tanzania shortly to carry out geological traverses to better ascertain the prospectivity of the PL areas and decide on further work programme.

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

Yours truly

Subramaniam S
Company Secretary



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