



**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

July 08, 2025

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai.

(BSE Scrip Code: 512068)

Dear Sir

Sub:	Path to Production – An update on Altyn Tor Project.
Ref:	Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We are pleased to present the following update on the captioned subject.

Deccan Gold Mines Ltd (the “Company” or “Deccan Gold”) remains the first and only gold and critical mineral resource company listed on the Bombay Stock Exchange Limited (BSE).

Deccan Gold’s vision is to be India’s leading gold and critical minerals producer, transforming natural resources into shared prosperity. We’re here to set new standards for mining - doing it ethically, responsibly, and with care. Through genuine respect for the land and its people, clear policies, and professional rigor, we’re committed to showing that ethical mining and sustainable nation-building are powerful allies.

1. Forward looking statement

Deccan Gold Managing Director, Dr Hanuma Prasad Modali commented on progress: “*Deccan Gold is pleased to provide this update on our pathway to production at our gold operation in Kyrgyzstan.*

Construction activities are in full swing. Critical foundation works required for the Ball Mill have been completed as has the base raft for the leach tanks. Other civil works including the first tank slab are about to be completed and the elution building foundations have been started. At the tailing dam site, the first layer of stripping is completed, and excavation is continuing on the next layer.

We have also commenced waste stripping to expose ore ready for commissioning of the process plant. Mining during 2025 will involve removing a small quantum of about 300,000 tonnes of waste, but this will set up the mine for full-scale production in 2026.

In parallel to this work, we have commenced an approximately 5000m drilling programme to increase the Mineral Resources for the Project. Drilling in 2024 discovered gold mineralisation extends west and below the current pit design. Through this drilling we hope to increase total resources to over 200,000 ounces both through lateral extents to the open pit and through potential higher grade underground resources below the pit.

It is our objective to increase the total life of mine to around 10 years which will bring direct benefits to our shareholders, Kyrgyzstan state reserves, and our local communities.”

2. Altyn Tor Gold Project, Kyrgyzstan

Shareholders will recall that Deccan Gold holds 60% stake in our subsidiary company, Avelum Partner LLC, and has the contract to develop and operate the Altyn Tor Gold Mine in Kyrgyzstan.

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Process Plant Construction

- Fabrication and painting of all 8 leaching and detoxification tanks totalling is complete.
- The Ball Mill foundations and fabrications are completed ready for installation of the ball mill.
- Fabrication of the elution and smelting system is complete and will be shipped to site by end of July
- Fabrication of the buildings which will house the entire leach circuit are under construction and are expected to be shipped to site by end of July.
- Remaining pumps, compressors and conveyors have been ordered and expected to arrive onsite within next 4 weeks.
- To ensure compliance with the ecology requirements of Kyrgyzstan, a sewerage treatment plant has been ordered.
- All preparations are underway to commission the crushing and grinding circuit within the next 2 months.

Mining and Resource Development

Waste stripping activities have commenced at site to prepare the operation for full-scale mining in 2026. The company will mine a small quantum of around 300,000 tonnes of predominantly waste material during Q3 and Q4 2025 to expose high grade ore that will be treated on commissioning of the process plant.

Shareholders will recall that resource drilling activities in 2024 discovered high grade mineralisation extending west and below the base of the current design pit. An approximately 5000m drilling programme has commenced to further test the 2024 drilling results with a view to significantly increasing gold resources at the Project (Figure 1 and Figure 2).

Deccan Gold is hopeful that this drilling will increase gold resources to over 200,000 ounces and pave the way for:

- A larger open pit
- A high-grade underground mining operation to extract gold from below the open pit resources.

Potential increases to the size of the open pit and the initiation of underground mining could extend mine life to over 10 years, which will bring significant benefits to our Shareholders as well as Kyrgyzstan and our local communities.

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Figure 1: Local Kyrgyz Geology team examining core from the first hole in our 2025 drilling programme

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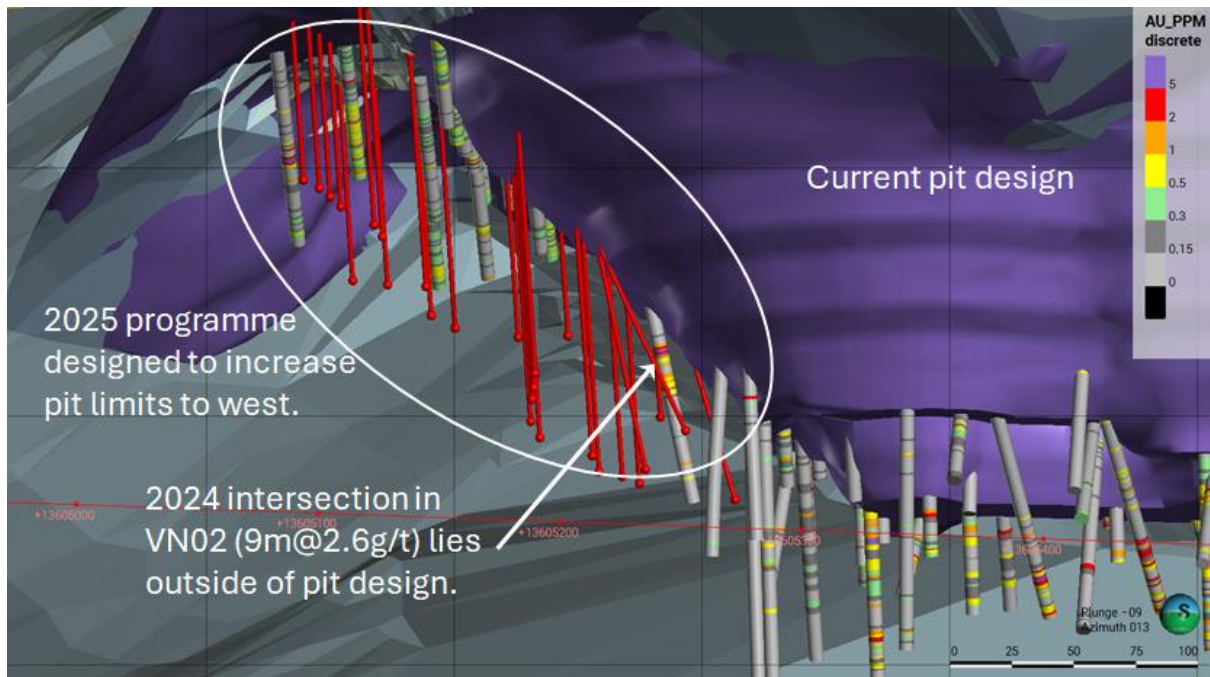


Figure 2: 3D view looking north of part of the 2025 drilling program designed to increase resources to the west of the current pit design.

The Company looks forward to sharing further updates and progress reports with Shareholders.

Yours truly

For **Deccan Gold Mines Limited**

Subramaniam S.

Company Secretary & Compliance Officer

Membership No.: ACS 12110

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