

May 31, 2026

To,
Corporate Relationship Department
 Bombay Stock Exchange Limited
 P.J. Towers, Dalal Street,
 Mumbai.
 (BSE Scrip Code: 512068)

Dear Sir,

Sub:	Wide corridor of Ni-Cu-PGE identified at Bhalukona, Chhattisgarh
Ref:	Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In our letter dated 18 May, 2026 Deccan Gold Mines Limited (“Deccan Gold”) confirmed the existence of a layered mafic complex where there are wide zones of disseminated sulphides with occasional heavy-massive sulphide lenses with economic levels of nickel, copper, and palladium at our Bhalukona Ni-Cu-PGE Project.

We are very pleased to inform Shareholders that assay results from the next three drillholes have identified a 100+m wide corridor along 430m in strike length to depths of over 200m (*Figure 3*). The corridor contains multiple zones of potentially economic nickel, copper and palladium mineralisation, with localised occurrences of platinum.

Our drilling programme extends approximately 800m south-west of the holes with assay results. All drillholes contain various widths of disseminated and heavy-massive sulphide mineralization. This suggests the mineralised corridor will continue along the full extent of the area we are currently testing (*Figure 3*).

Best results from the next 3 holes are:

- ◆ BJD-02: 15m @ 0.15% Ni, 0.1% Cu, 0.33g/t Pd for 0.31% Ni_Eq from 32m.
- ◆ BJD-02: 0.7m @ 0.57% Ni, 0.72% Cu, 0.84g/t Pd, for 1.29% Ni_Eq from 56.7m.
- ◆ BJD-03: 36m @ 0.11% Ni, 0.08% Cu, 0.23g/t Pd for 0.23% Ni_Eq from 215m.
- ◆ BJD-04: 6m @ 0.16% Ni, 0.2% Cu, 0.25g/t Pd for 0.39% Ni_Eq from 29m.

To date, the Company has completed about 1500m of core drilling in 9 holes testing along a strike length of 1.3km. Assay results for the first four holes have been received as described above, and results for the next holes are pending.

We look forward to sharing the results of the whole programme with Shareholders over the next few months



Figure 1: Dr Hanuma Prasad, MD and local team during a recent field visit.



Figure 2: Deccan Gold deepened Cherudipa Lake to enhance water storage and carried out repairs to the connecting road, improving water availability and accessibility for the local community.

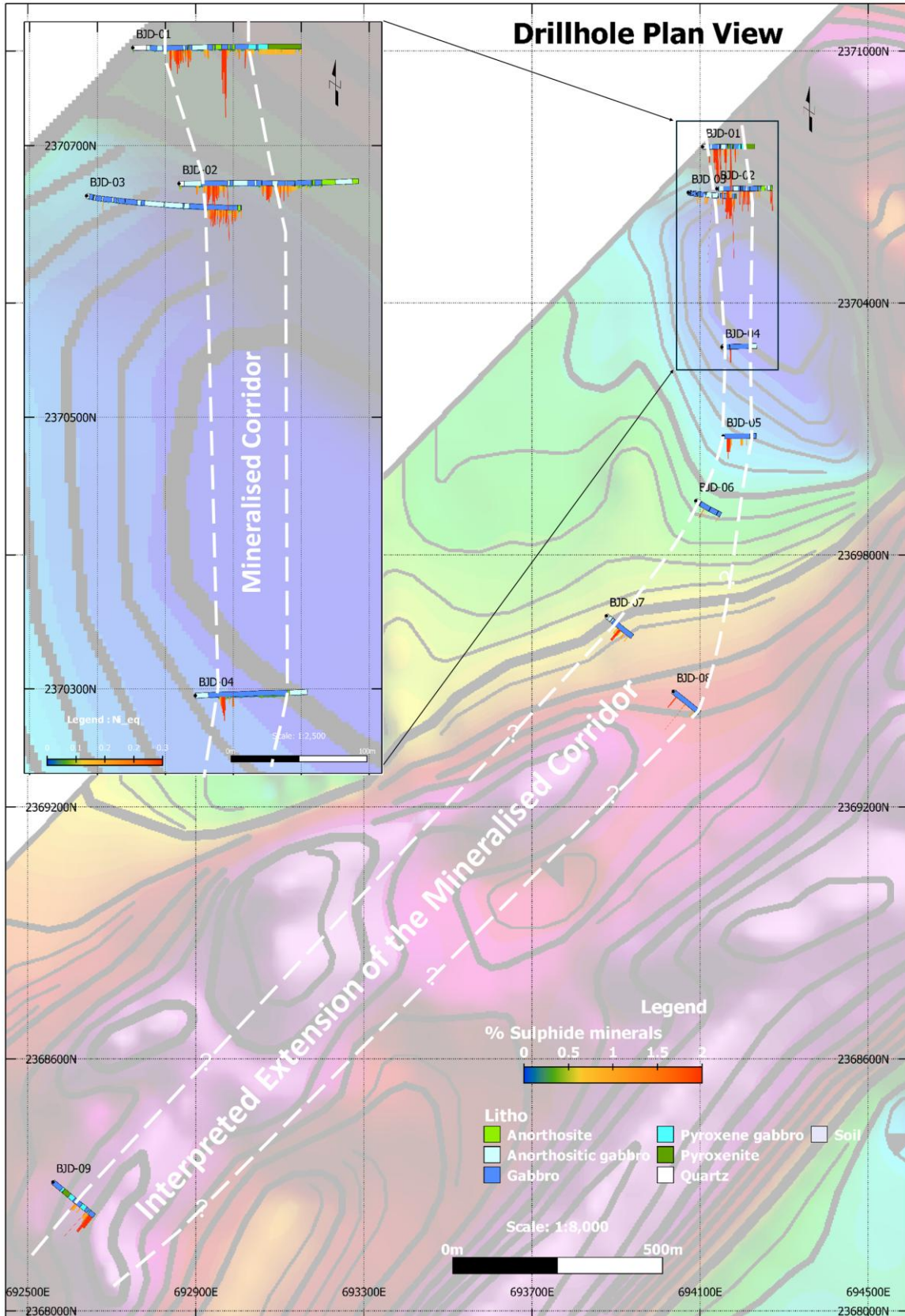


Figure 3: Plan view of drill holes and results overlain on drone RTP magnetic image with interpreted boundaries of the mineralisation corridor.



Forward looking statement

Commenting on the positive results, Deccan Gold Managing Director, Dr Hanuma Prasad Modali says: *“The latest drilling results significantly strengthen our confidence in the scale and continuity of the Bhalukona mineralised system. With mineralisation now confirmed across a growing strike length and the corridor remaining open, we are increasingly encouraged by the project's potential to emerge as a significant critical minerals asset. This discovery comes at a pivotal time when critical minerals have become central to economic competitiveness, energy transition, and resource security worldwide. The growing focus by the Quad nations and the India-US critical minerals partnership highlights the strategic importance of developing reliable and diversified mineral supply chains, and we believe India is well positioned to play a larger role in this evolving landscape.*

We appreciate the strong support of the Central and State Governments, local authorities, and communities as we advance the project. Based on the encouraging results received so far, we are accelerating exploration activities to define a mineable resource and progress toward mining lease applications at the earliest. Subject to continued exploration success, we are hopeful Bhalukona can evolve into India's first Nickel-Copper-PGE mine and contribute meaningfully to the country's critical minerals ambitions.”

Low-impact exploration activities, including additional geophysical and soil sampling programmes, will continue during the monsoon period to identify further mineralised targets across the licence area.

About Bhalukona Ni-Cu-PGE Composite Licence

Shareholders will recall that Deccan Gold became one of the first companies to be granted a licence for Ni-Cu-PGE exploration when the Government of Chhattisgarh executed the Bhalukona-Jamnidihi Composite Licence in favour of the Company on 01 April 2025.

The 30 sq. km Bhalukona Nickel Block is in Basana Tehsil, Mahasamund District, Chhattisgarh State and readily accessed via local roads and forestry tracks. Deccan Gold has acquired the necessary forestry approvals for non-destructive exploration activities up to and including drilling in specific areas.

Deccan Gold initiated exploration activities immediately upon receiving all approvals, carrying out geological mapping, rock chip sampling, drone magnetic surveys, and an induced polarisation (IP) survey and identified a zone of interest approximately 700m in length. Magnetic surveys also indicated that there may be repetitions of this zone under soil cover in the east of the licence. Shareholders may refer to our BSE release dated 04 August 2025 for further information.

As intimated to shareholders on 24 March 2026, the Company began drilling operations with holes designed to test subsurface geology and mineralisation with a specific focus below areas where we have collected anomalous rock chip samples and coincide with promising geophysical signatures along the 700m zone.

Shareholders may refer to our BSE release dated 04 August 2025 for the results of the first hole, BJD-01. Results from the next 3 drill holes of the campaign are shown in [Figure 3](#) and [Table 1](#), [Table 2](#), and [Table 3](#).

Assay results for other drill holes are pending.

**Table 1: Summary Geological Log and Assay results for BJD-02.**

From	To	Summary Litho-geochem Observations	Zone Average*
0	6	Soil	N/A
6	32	Anorthositic Gabbro and Gabbro units. Predominantly unmineralized but contains thin lenses of sub-economic sulphide mineralisation.	N/A
32	47	Anorthositic Gabbro / Gabbro contact with elevated Sulphur suggesting Ni & Cu is present as sulphides. Grades consistent with low % disseminated sulphides observed in core. Higher levels of Pd up to 0.64 g/t than observed in other holes.	15m @ 0.15% Ni, 0.1% Cu, 0.33g/t Pd for 0.31% Ni_Eq
47	57.4	Lower section of above gabbro unit. Decrease in metal grades are consistent with low % of logged disseminated sulphides, however a 0.7m thick basal heavy sulphide unit contains high grades of Ni, Cu, and Pd.	10.4m @ 0.11% Ni, 0.08% Cu, 0.15g/t Pd, for 0.2% Ni_Eq Including 0.7m @ 0.57% Ni, 0.72% Cu, 0.84g/t Pd, for 1.29% Ni_Eq from 56.7m.
57.4	97.8	Layered sequence of Anorthositic Gabbro and Gabbro units. Any sulphides present are typically pyrite.	N/A
97.8	110	Mineralised Gabbro unit containing grades up to 0.55 g/t Pd.	12.2m @ 0.11% Ni, 0.06% Cu, 0.32g/t Pd for 0.24% Ni_Eq
110	116.35	Unmineralized Anorthositic Gabbro.	N/A
116.35	136.5	Layered sequence of gabbro and anorthosite. Typically, low S, but sufficiently elevated in places to suggest some Ni and Cu are present as sulphides. Consistent with low % logged disseminated sulphides. Contains thin 1m zones of potential economic Pd upto 0.63g/t.	20.15m @ 0.1% Ni, 0.03% Cu, 0.15g/t Pd, for 0.17% Ni_Eq

* Note: Ni_Eq is calculated by weighting metal grades by their current market value. Prices used for the Ni_Eq calculation are US\$20,000/t Ni, US\$13,000/t Cu, and US\$1,500/oz Pd.

Table 2: Summary Geological Log and Assay results for BJD-03.

From	To	Summary Litho-geochem Observations	Zone Average*
0	11.65	Soil and weathered gabbro	N/A
11.65	215	Layered sequence of Anorthositic Gabbro and Gabbro units. Any sulphides present are typically pyrite.	N/A
215	251	Mineralised Gabbro unit containing grades up to 0.68 g/t Pd. Elevated S% suggests Ni and Cu are present as sulphides.	36m @ 0.11% Ni, 0.08% Cu, 0.23g/t Pd for 0.23% Ni_Eq
251	259	Unmineralized Gabbro unit.	N/A
269	278	Sequence of Gabbro and Anorthosite units.	N/A

* Note: Ni_Eq is calculated by weighting metal grades by their current market value. Prices used for the Ni_Eq calculation are US\$20,000/t Ni, US\$13,000/t Cu, and US\$1,500/oz Pd.

**Table 3: Summary Geological Log and Assay results for BJD-04.**

From	To	Summary Litho-geochem Observations	Zone Average*
0	15.3	Soil and weathered Anorthositic Gabbro.	N/A
15.3	29	Gabbro.	N/A
29	35	Mineralised Gabbro unit. Elevated S% suggests Ni and Cu are present as sulphides. Cu grades up to 0.32%.	6m @ 0.16% Ni, 0.2% Cu, 0.25g/t Pd for 0.39% Ni_Eq Including 1m @ 0.23% Ni, 0.32% Cu, 0.41g/t Pd for 0.56% Ni_Eq from 33m.
35	43	Gabbro.	N/A
43	45	Thin mineralised gabbro layer with high S%.	2m @ 0.11% Ni, 0.13% Cu, 0.13g/t Pd for 0.23% Ni_Eq
45	107.8	Gabbro.	N/A
107.8	131	Anorthosite / Anorthositic Gabbro.	N/A

* Note: Ni_Eq is calculated by weighting metal grades by their current market value. Prices used for the Ni_Eq calculation are US\$20,000/t Ni, US\$13,000/t Cu, and US\$1,500/oz Pd.

About Deccan Gold

Deccan Gold Mines Ltd remains the first and only gold and critical mineral resource company listed on the Bombay Stock Exchange Limited (BSE). Established in 2003, Deccan Gold holds a strategic portfolio of gold and critical mineral assets across India and internationally, including projects in Andhra Pradesh, Kyrgyzstan, Chhattisgarh, Spain, Mozambique, Finland, and Tanzania.

Deccan Gold's vision is to be India's leading gold and critical minerals producer, transforming natural resources into shared prosperity. We are 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 are committed to showing that ethical mining and sustainable nation-building are powerful allies.

For further information, refer to <https://deccangoldmines.com/>

Yours truly,
For **Deccan Gold Mines Limited**

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