



DECCAN GOLD

Corporate Office & Correspondence Address  
No 77, 16th Cross, Sector-IV, HSR Layout, Bengaluru - 560 102  
+91 80 47762900 +91 80 47762901

May 31, 2026

To,  
**BSE Limited**  
**Corporate Relationship Department**  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 512068**

**Sub: Press Release titled "Deccan Gold Reports Major Expansion of Bhalukona Critical Minerals Discovery Amid Global Race for Resource Security."**

Dear Sir/ Ma'am,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled "Deccan Gold Reports Major Expansion of Bhalukona Critical Minerals Discovery Amid Global Race for Resource Security."

Kindly take the same on record.

Thanking you.

For **Deccan Gold Mines Limited**

**Subramaniam Sundaram**  
**Company Secretary & Compliance Officer**  
**Membership No.: A12110**

DECCAN GOLD MINES LIMITED

(CIN: L51900MH1984PLC034662)

Registered Office 501, Akruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra

www.deccangoldmines.com  info@deccangoldmines.com

PRESS RELEASE

---

## Deccan Gold Reports Major Expansion of Bhalukona Critical Minerals Discovery Amid Global Race for Resource Security

- **Drilling confirms extensive nickel-copper-PGE mineralisation with potential scale across a 1.3 km target zone**
- **Discovery reinforces India's efforts to strengthen domestic critical minerals capacity and resource security**
- **Company ramps up exploration to define a mineable resource and advance India's first Nickel-Copper-PGE mine**

**Chhattisgarh/Bengaluru, June 1, 2026: Deccan Gold Mines Limited (BSE: 512068), India's only listed gold and critical minerals mining company,** today announced encouraging assay results from additional drilling at **its Bhalukona Nickel-Copper-PGE Project in Chhattisgarh**, significantly expanding the scale of the mineralised system identified in May 2026.

The latest drilling results have confirmed a **broad corridor of potentially economic nickel, copper and palladium mineralisation with localised platinum occurrences** extending over a **strike length of approximately 430 metres and to depths over 200m**. Importantly, the mineralised corridor remains open, with ongoing drilling indicating the potential for continuation across a much **larger target zone extending up to 1.3 kilometres**.

The results build upon the Company's May 18 announcement, which confirmed the discovery of significant nickel-copper-PGE sulphide mineralisation at Bhalukona. **Together, the drilling outcomes reinforce the project's potential to emerge as one of India's most significant critical minerals discoveries in recent years.**

**Key intersections from the latest drilling programme include:**

- 15 metres grading 0.31% Nickel Equivalent (NiEq) in Hole BJD-02
- 36 metres grading 0.23% Nickel Equivalent (NiEq) in Hole BJD-03
- 6 metres grading 0.39% Nickel Equivalent (NiEq) in Hole BJD-04
- High-grade zones returning up to 1.29% Nickel Equivalent (NiEq)

To date, the Company has completed **approximately 1,500 metres of diamond drilling across nine drill holes along a strike length of approximately 1.3 kilometres**, with assay results from additional holes still pending.

The drilling programme continues to confirm widespread sulphide mineralisation containing nickel, copper and platinum group elements (PGEs), including palladium and platinum. Earlier microscopic studies had also confirmed the presence of pentlandite, chalcopyrite and pyrrhotite sulphides - key indicators of a potentially significant nickel-copper sulphide system.

**The Bhalukona-Jamnidi Composite Licence** was **among the first critical minerals licences granted in India** following the Government's strategic push to accelerate domestic exploration of critical minerals essential for clean energy technologies, electric mobility, advanced manufacturing and national resource security.

Commenting on the development, **Dr. Hanuma Prasad Modali, Managing Director, Deccan Gold Mines Limited**, said: *“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,”* **adds Dr Hanuma.**

Low-impact exploration activities, including additional geophysical surveys, soil sampling and target generation programmes, will continue during the monsoon period while drilling resumes aggressively post-monsoon.

#### **About Deccan Gold Mines Ltd.**

Deccan Gold Mines Ltd. (BSE: 512068) is one of India's first and only listed gold and critical minerals exploration and mining company. Established in 2003, the company has built a **diversified portfolio of projects across India and overseas**, with interests spanning **Andhra Pradesh, Kyrgyzstan, Chhattisgarh, Spain, Mozambique, Finland and Tanzania**. Deccan Gold is focused on developing **responsible, technology-led, and globally competitive mining assets**, with a strong emphasis on community-upliftment, transparency, and long-term value creation for stakeholders.

For more information, visit <https://deccangoldmines.com/>

#### **Media Contact**

Kaizen PR

Niti/Anjitha/Praksha/Murali | dgml@kaizencomm.com