



DECCAN GOLD

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May 18, 2026

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

Scrip Code: 512068

Sub: Press Release on Deccan Gold Mines Discovers Significant Nickel-Copper-PGE Mineralisation at Bhalukona in Chhattisgarh

Dear Sir/ Ma'am,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release on the Deccan Gold Mines Discovers Significant Nickel-Copper-PGE Mineralisation at Bhalukona in Chhattisgarh.

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

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PRESS RELEASE

Deccan Gold Mines Discovers Significant Nickel-Copper-PGE Mineralisation at Bhalukona in Chhattisgarh

- **First drilling campaign confirms extensive Ni-Cu-PGE sulphide mineralisation across 700m target zone**
- **Initial drilling intersects over 60m of mineralised gabbro with potentially economic sulphide zones**
- **Pentlandite, chalcopyrite, and pyrrhotite identified, validating potential for India's first Ni-Cu-PGE mine**
- **Company to ramp up drilling with objective of establishing mineable resource and fast-tracking mining lease application**

Chhattisgarh/Bengaluru, India, May 18, 2026: Deccan Gold Mines Limited, India's only listed gold and critical minerals mining company, today announced encouraging drilling results from its **Bhalukona Nickel-Copper-PGE (Platinum Group Elements) Composite Licence in Chhattisgarh**, marking a potentially significant development in India's critical minerals landscape.

The Company said its **maiden drilling campaign at Bhalukona** has confirmed the presence of a layered mafic intrusive complex hosting **wide zones of disseminated sulphides along with occasional heavy and massive sulphide lenses containing nickel, copper, and palladium mineralisation.**

In a strong initial result, the very first drill hole intersected **three mineralised gabbroic layers with a combined width exceeding 60 metres.** The hole intersected **nearly 30 metres** of potentially economic sulphide mineralisation **above 0.2% nickel** equivalent (Ni_{Eq}), averaging approximately **0.4% Ni_{Eq}.** The highest-grade intersection recorded was **2.6 metres grading 1.01% nickel, 0.29% copper, and 0.2 g/t palladium from 103.4 metres depth.**

To date, Deccan Gold has completed **approximately 1,200 metres of core drilling across seven drill holes** over a prospective mineralised strike zone extending **nearly 1.3 kilometres.** All drill holes have intersected varying widths of disseminated and heavy-massive sulphide mineralisation.

Microscopic analysis has confirmed the presence of **pentlandite (nickel sulphide), chalcopyrite (copper sulphide), and pyrrhotite sulphides**, providing further geological validation of the discovery. The Company said assay results from additional drill holes are currently awaited and the drilling programme will now be accelerated to establish a mineable resource with a view to progressing toward mining lease applications at the earliest.

The **Bhalukona-Jamnidi Composite Licence**, spanning approximately **30 sq. km in Mahasamund district of Chhattisgarh**, was among the **first Ni-Cu-PGE licences granted in India** following the Government's push toward critical minerals exploration. Geophysical surveys conducted by the Company also indicate the possibility of repetition of mineralised zones across the licence area.

Commenting on the development, **Dr. Hanuma Prasad Modali, Managing Director, Deccan Gold Mines Limited**, said: *“The discovery of significant nickel-copper-PGE mineralisation at Bhalukona is an important milestone for Deccan Gold and a strong validation of the project’s geological potential. Intersecting encouraging sulphide mineralisation in the very first phase of drilling reinforces our confidence in the asset and its strategic relevance for India’s growing critical minerals ecosystem.”*

“We deeply appreciate the support of the Central and State Governments, local authorities, and communities as we advance exploration activities. Based on the encouraging results so far, we are accelerating the drilling programme to define a mineable resource and fast-track mining lease applications. Subject to continued drilling success, we are hopeful Bhalukona can evolve into India’s first nickel-copper-PGE mine”, adds Dr. Hanuma

The Company added that 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 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/>

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