DECCAN GOLD

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01 November 2026

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

(BSE Scrip Code: 512068)

Dear Sir,

Sub:	**Preliminary geological modelling of the Bhalukona Ni-Cu-PGE deposits, Chhattisgarh**
Ref:	**Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Deccan Gold Mines Limited ("Deccan Gold") is pleased to inform Shareholders that preliminary modelling of exploration drilling data (Figure 1) suggests the Bhalukona Ni-Cu-PGE deposit contains over 4Mt of potentially economic ore grading around 0.24% of Ni-equivalent grade (i.e. the weighted sum of Ni, Cu, Pt and Pd grades) summing to more 10,000t of nickel-equivalent metal.

The estimated tonnes only include the near surface mineralisation and barely cover 25% (300-350m) of the 1.3km mineralised corridor we have identified at Bhalukona. The modelling also does not include potential repetitions of the sequence to the SE as suggested by drone magnetic and IP surveys.

It is important to note that these figures are preliminary exploration-stage interpretations and do not constitute a defined mineral resource or reserve, however, they provide valuable information and strategic direction for our exploration team.

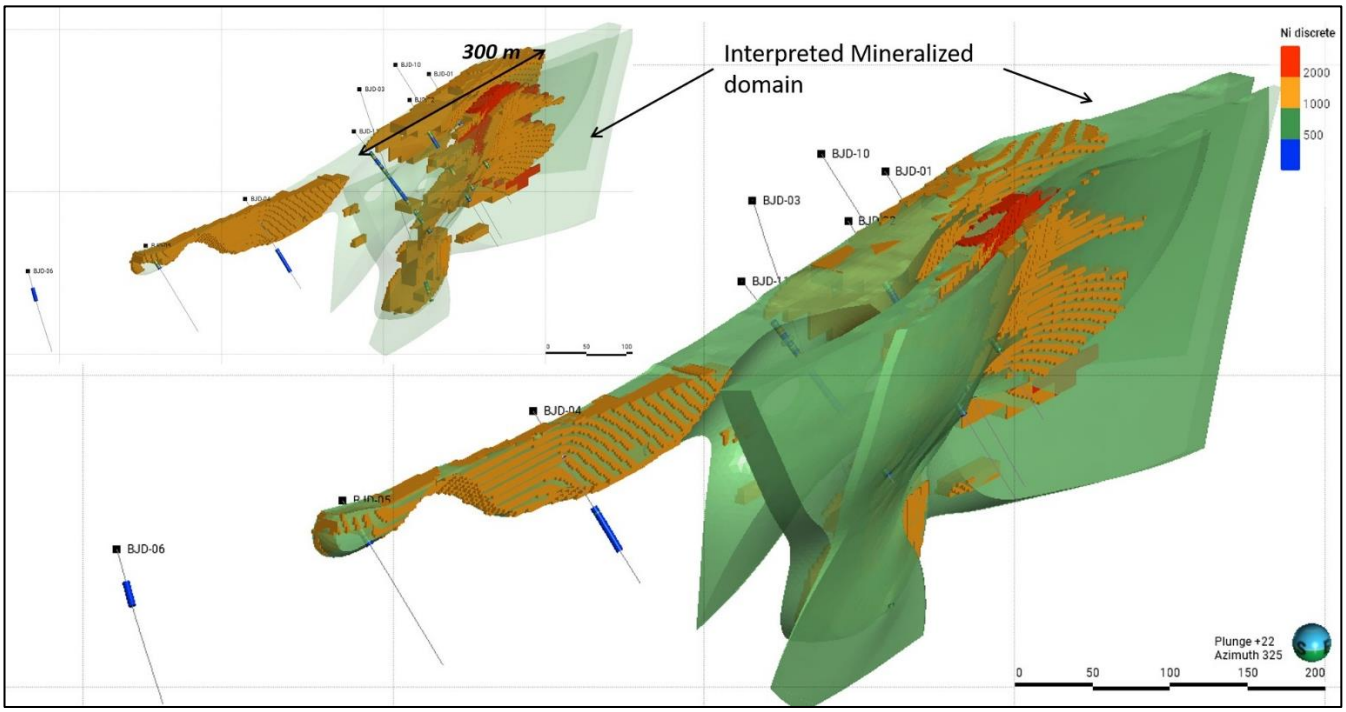


Figure 1: Preliminary modelling of the Bhalukona Ni-Cu-PGE deposit.

Forward looking statement

Commenting on the development, Deccan Gold Managing Director, Dr Hanuma Prasad Modali says: "*India's critical-minerals ambitions will ultimately be determined not just by the resources we know we possess, but by our ability to discover, evaluate and responsibly develop them.*

Bhalukona is an encouraging milestone in our effort to unlock India's domestic critical-mineral potential. The preliminary modelling points to a promising nickel-copper-PGE system, with the current estimates covering only a fraction of the identified mineralised corridor. India's resource security will depend on our ability to discover and responsibly develop strategic mineral resources at home. Our focus is to advance Bhalukona through science-led exploration, technical rigour, and long-term commitment, contributing to a stronger domestic mining ecosystem and more resilient critical-mineral supply chains."

About Bhalukona Ni-Cu-PGE Composite Licence

Deccan Gold was privileged to be one of the very first companies to be granted a nickel licence in India when the Government of Chhattisgarh executed the Bhalukona-Jamnidih Composite Licence in favour of the Company on 01 April 2025.

The execution of the Bhalukona nickel licence was an exciting and significant step in Deccan Gold's mission to make Atmanirbhar Bharat a reality, and secure supply of strategic and critical minerals for India and our ~50,000 Indian Shareholders.

The 30 sq. km Bhalukona Nickel Block is in Basana Tehsil, Mahasamund District, Chhattisgarh State (Figure 2) 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.

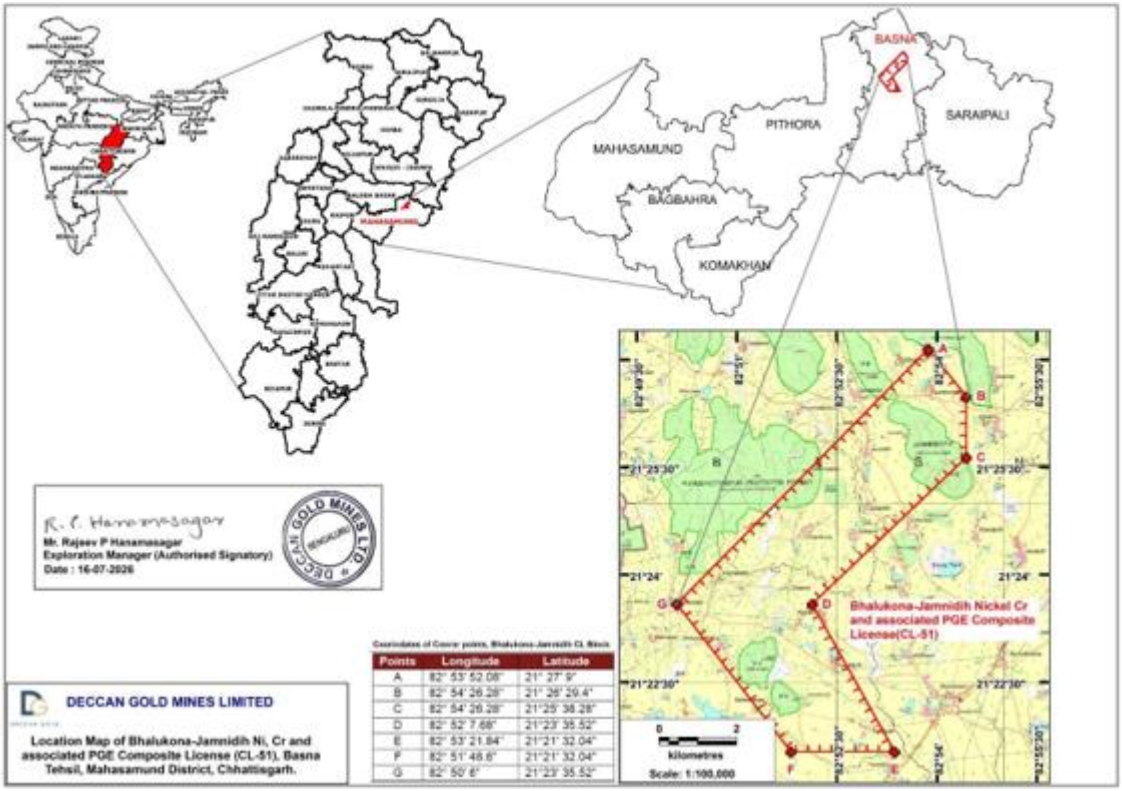


Figure 2: Location of the Bhalukona–Jamnidih Ni–Cr–PGE Composite Licence (CL-51) and corner coordinates

In the nineteen months since, DGML has carried out a staged, technically sequenced exploration programme covering the whole 30 sq. km block: a drone magnetic and LiDAR survey, deep IP, 2D electrical resistivity tomography (ERT), 1:5,000 and 1:2,000 geological mapping, rock-chip and channel geochemistry, bulk sampling for beneficiation studies and, since March 2026, a 15 hole, 2773m diamond core drilling (Figure 3).

This work has confirmed a layered mafic–ultramafic intrusion hosting Ni–Cu–PGE sulphide mineralisation, from disseminated sulphides up to heavy/massive sulphide lenses (Figure 4). Drillholes have identified a 100+m wide corridor along an

approximately 1.3 km long zone to depths of over 200m (***Figure 5***. The corridor contains multiple zones of potentially economic nickel, copper and palladium mineralisation, with localised occurrences of platinum. Most drillholes contain various widths of disseminated and heavy-massive sulphide mineralization. Available results are tabulated in Table 1.

Sulphide minerals appear predominantly pyrrhotite (Ni), pentlandite (Ni), and chalcopyrite (Cu).

Magnetic surveys also indicated that there may be repetitions of this zone under soil cover in the east of the license.

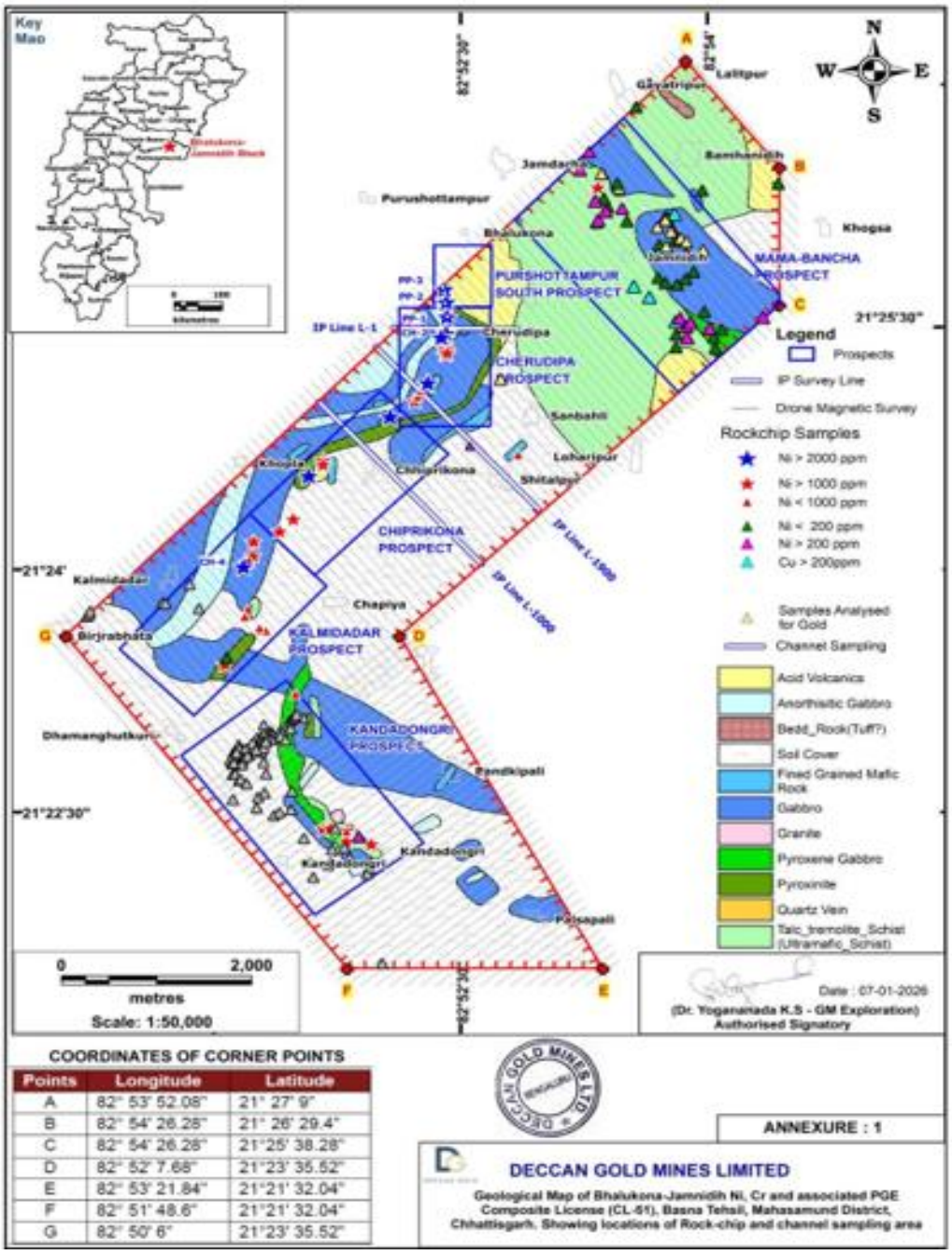


Figure 3: Geological map of the Composite License showing rock-chip and channel sampling, drone magnetic and IP survey lines.

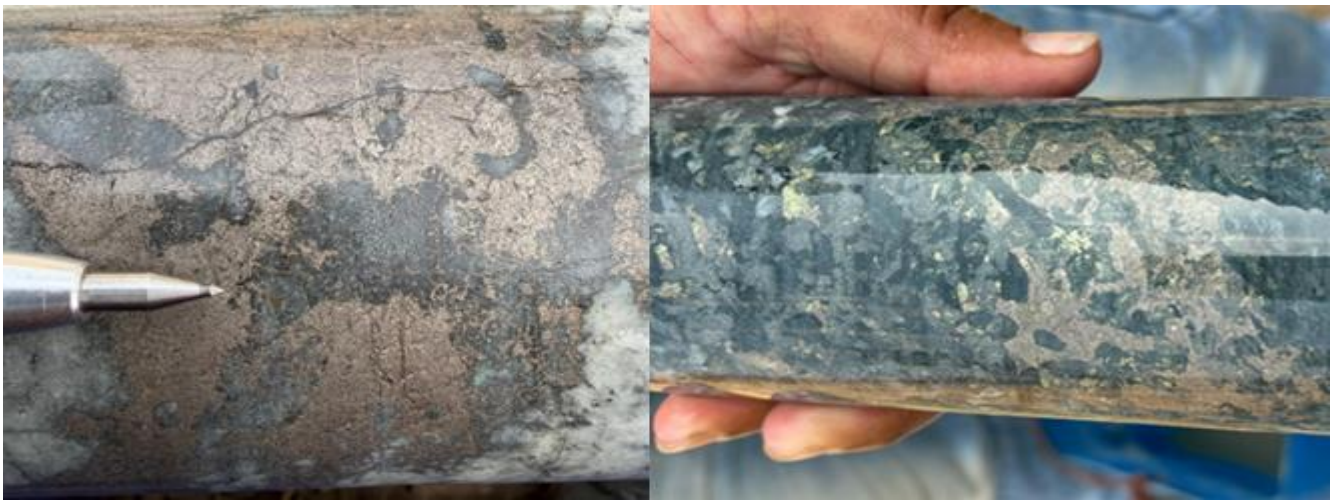


Figure 4: Heavy-massive pyrrhotite and chalcopyrite blebs in BJD-01 (left) and BJD-02(right).

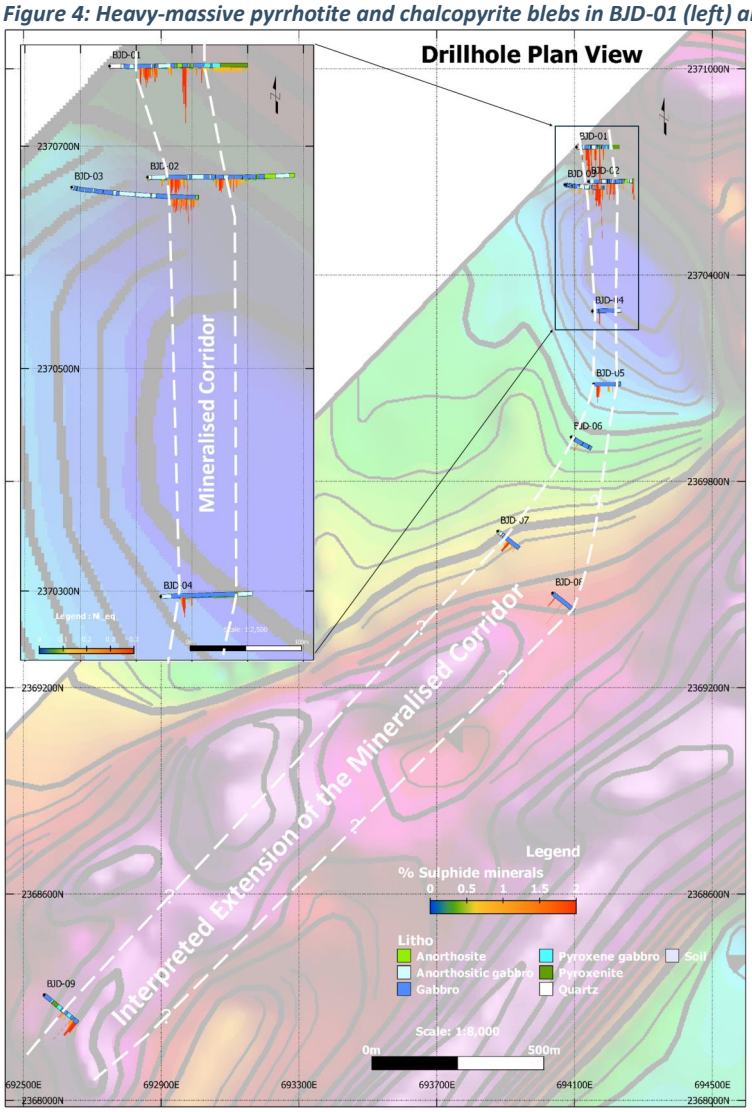


Figure 5: Plan view of drill holes and results overlain on drone RTP magnetic image with interpreted boundaries of the mineralization corridor.

Table 1: Mineralised zones intersected in BJD-01 to BJD-11

Hole	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Pd (g/t)	Pt (g/t)	Ni_Eq (%)
BJD-01	42.0	57.6	15.65	0.143	0.126	0.26	0.04	0.30
BJD-01	59.5	66.5	7.00	0.134	0.074	0.26	0.01	0.25
BJD-01	80.5	86.5	6.00	0.093	0.022	0.15	0.02	0.15
BJD-01	100.7	130.5	29.80	0.180	0.084	0.08	0.02	0.26
BJD-02	32.0	47.0	15.00	0.147	0.103	0.33	0.06	0.31
BJD-02	47.0	57.4	10.40	0.105	0.084	0.15	0.02	0.20
BJD-02	97.8	136.5	38.70	0.091	0.039	0.18	0.02	0.17
BJD-03	215.0	269.0	54.00	0.100	0.067	0.20	0.05	0.21
BJD-04	29.0	35.0	6.00	0.163	0.200	0.23	0.04	0.36
BJD-04	43.0	45.0	2.00	0.106	0.135	0.13	0.02	0.23
BJD-05	12.0	32.0	20.00	0.107	0.110	0.24	0.04	0.25
BJD-07	55.0	63.9	8.90	0.064	0.030	0.11	0.02	0.12
BJD-07	68.0	76.0	8.00	0.097	0.122	0.10	0.03	0.21
BJD-09	5.0	39.2	34.20	0.165	0.081	0.24	0.10	0.31
BJD-09	44.0	50.0	6.00	0.134	0.034	0.28	0.09	0.25
BJD-10	168.5	175.0	6.50	0.141	0.151	0.15	0.02	0.28
BJD-11	39.0	43.0	4.00	0.119	0.099	0.42	0.23	0.36
BJD-11	109.0	114.0	5.00	0.138	0.083	0.23	0.03	0.26

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 **www.deccangoldmines.com**.

Yours truly,

For **Deccan Gold Mines Limited**

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Subramaniam Sundaram
Company Secretary & Compliance Officer
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