



DECCAN GOLD

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October 26, 2026

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

Scrip Code: 512068

Dear Sir/ Ma'am,

Sub:	Press Release titled "Deccan Gold Reports Promising Tungsten Results in Spain as All 8 Drill Holes Show Mineralisation"
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Ref:	Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
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Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled **"Deccan Gold Reports Promising Tungsten Results in Spain as All 8 Drill Holes Show Mineralisation."**

Kindly take the same on record.

For Deccan Gold Mines Limited

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SUNDARAM

Digitally signed by
SUBRAMANIAM SUNDARAM
Date: 2026.10.26 12:14:48 +05'30'

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

DECCAN GOLD MINES LIMITED

(CIN: L51900MH1984PLC034662)

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Deccan Gold Reports Promising Tungsten Results in Spain as All 8 Drill Holes Show Mineralisation

- *Preliminary geological modelling indicates potentially significant deposit at the Logrosán project, with further exploration planned to assess its scale and extent.*
- *The Spanish Government backs La Brujas tungsten exploration with up to €250,000 in eligible cost deductions.*

Spain/India, October 26, 2026: Deccan Gold Mines Limited (BSE: 512068), India's first and only listed gold and critical-minerals resource company, has reported encouraging results from its maiden drilling programme at the **Dehesa tungsten-tin target within its Logrosán project in Spain**, with all eight completed drill holes intersecting potentially economic tungsten or tungsten-tin mineralisation.

The results mark an important step in evaluating the project's geological potential and provide a basis for planning the next phase of exploration. Preliminary geological modelling suggests that the deposit could contain **more than 2.3 million tonnes of mineralised material, including over 2,000 tonnes of tungsten trioxide (WO₃) and 500 tonnes of tin oxide (SnO₂)** at the modelled economic cut-off grades. These estimates are preliminary exploration-stage interpretations and do not constitute a defined mineral resource or reserve.

The maiden drilling programme, **which commenced in March 2026**, tested the Dehesa target, one of several priority prospects within the broader Logrosán multi-commodity project. **The eight holes were drilled for a total of 3522 m with an average depth of approximately 430 metres in depth, with the deepest reaching 626 metres.**

Geological interpretation indicates that the mineralisation may form part of a broader hydrothermal system associated with an underlying intrusive body. The company and its technical partners are reviewing the drilling data and geological model to identify the location and orientation of future drill holes, with the objective of testing the primary mineralised structures and assessing the system's potential at greater depth.

Dr. Hanuma Prasad Modali, Managing Director, Deccan Gold Mines Limited, said: *"The maiden drilling results from Logrosán are encouraging, particularly because every completed hole has intersected tungsten or tungsten-tin mineralisation. The preliminary geological model gives us a stronger basis to understand the scale and architecture of the mineralised system and to plan the next phase of exploration."*

"However, there is still significant technical work ahead to establish the extent, continuity and economic potential of the deposit. Our focus now is on using the data to guide the next drilling programme and systematically evaluate the opportunity. At a time when critical minerals are becoming increasingly important to industrial competitiveness and supply-chain resilience, Logrosán represents a promising component of Deccan Gold's growing international portfolio," added Dr. Hanuma

Exploration advances across the wider Logrosán project

Alongside the Dehesa programme, drilling is continuing at the nearby **Maria prospect**, where **all three holes have intersected antimony mineralisation totalling more than 820 metres have been completed**. Assay results are awaited.

The company's partners have also secured Spanish government support through an exploration incentive scheme, providing up to **€250,000 in deductions for specified administrative and exploration costs** associated with the La Brujas tungsten target, another significant exploration prospect within the Logrosán project. Exploration at La Brujas is planned to commence following completion of the initial Maria drilling phase.

Together, these activities reflect the company's approach to evaluating multiple mineral targets across the project area and progressively building its understanding of the region's geological potential.

Building an international critical-minerals portfolio

Deccan Gold, through its wholly owned Dubai subsidiary Deccan Gold FZCO, has entered into an earn-in, option and shareholders' agreement to acquire a 51% stake in Logrosán Minera S.L., with options to increase its interest to 75% and potentially 95%, subject to the agreement's terms.

The project includes the **granted Logrosán and Maria licences, covering approximately 37 sq. km and 40 sq. km respectively, in a mineralised region of Spain known for tungsten, tin, rare earth elements and gold occurrences.** An application to extend the Logrosán licence area by a further 30 sq. km has also been lodged.

Tungsten is a strategically important industrial metal used in applications requiring high hardness, heat resistance and durability. The project adds to Deccan Gold's broader critical-minerals interests, alongside its nickel-copper-platinum-group elements opportunity in India and lithium-tantalum portfolio in Mozambique. As the company advances its portfolio across India and international markets, its focus remains on disciplined exploration, responsible resource development and the systematic evaluation of mineral opportunities with long-term strategic potential.

About Deccan Gold Mines Ltd.

Deccan Gold Mines Ltd. (BSE: 512068) is India's first and only listed gold and critical minerals resource company. Established in 2003, the Company has built a diversified portfolio of gold and critical mineral assets across India and internationally, spanning Andhra Pradesh, Kyrgyzstan, Chhattisgarh, Spain, Mozambique, Finland, and Tanzania. Deccan Gold is focused on developing responsible, technology-led, and globally competitive mining assets while creating long-term value for shareholders and contributing to India's resource security through sustainable mineral development.

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

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