

South West Pinnacle

ISO 9001 : 2015 Certified Company

16th March, 2018

To,
Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

Scrip Code: SOUTHWEST Series: SM

Ref: Memorandum of Understanding called as Heads of Agreement ("HOA") to establish Joint Venture Company ("JVC")

Subject Intimation under Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In due compliance with and pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that South West Pinnacle Exploration Limited ("South West") had entered into a Memorandum of Understanding called as Heads of Agreement ("HOA") on 15th March, 2018 with Alara Oman Operations Pty Ltd ("AOOPL") a company incorporated in Australia, to establish 50/50 Joint Venture Company ("JVC") among themselves, focusing on providing mineral drilling, exploration, geological services and development of mines including application for new Exploration Licenses within Oman and Gulf Cooperation Council (GCC) Countries.

Disclosure under Regulation 30 of Listing Regulation is as under:

Name(s) of parties with whom the Agreement is entered	South West Pinnacle Exploration Limited and Alara Oman Operations Pty Ltd
Purpose of entering into the Agreement	South West Pinnacle Exploration Limited ("South West") had entered into an "HOA" on 15 th March, 2018 with Alara Oman Operations Pty Ltd ("AOOPL") a company incorporated in Australia, to establish 50/50 Joint Venture ("JVC") among themselves, focusing on providing mineral drilling, exploration, geological services and development of mines including application for new Exploration Licenses within Oman and GCC Countries. "AOOPL" will be benefitted from "South West" experience in exploration and allied activities

Arjun Chahal


South West Pinnacle Exploration Limited

(formerly known as South West Pinnacle Exploration Pvt. Ltd.)

CIN No.: U13203HR2006PLC049480

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	and South West will be benefitted by entering into mine development in Oman and GCC Countries.
Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	For in principle agreement, an "HOA" has since been signed. Detailed terms shall be worked out once the regular shareholder agreement is executed and shall be informed accordingly.
Whether the said parties are related to promoter /promoter group/group companies in any manner. If yes, nature of relationship	Yes. "AOOPL" is a Subsidiary Company of Alara Resources Ltd, Australia in which Promoters of "South West" are having stake and Mr. Vikas Jain, CMD of "South West" is holding directorship in Alara Resources Ltd.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes. The transaction shall be made at Arm's length.
In case of issuance of shares to the related parties, details of issue price, class of shares issued	None
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

This is for your information and record.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Arjun Sharma
Arjun Sharma
Company Secretary & Compliance Officer

