

South West Pinnacle

ISO 9001: 2015 Certified Company

South West Pinnacle Exploration Ltd
(Formerly known as South West Pinnacle Exploration Pvt Ltd)

CIN NO.: L13203HR2006PLC049480

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Date: 24.02.2023

To,

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

Symbol: SOUTHWEST

Subject: Investor Release

Dear Sir/Madam,

Please find enclosed herewith a copy of investor release being issued by the company titled as “**SWPE’s Omani JV, Alara Resources LLC, wins Mining License in Saudi Arabia License to mine wide range of metals and minerals**”.

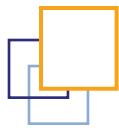
This is for your information and record.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Vaishali
Company Secretary & Compliance Officer

Encl: a/a



SWPE's Omani JV, Alara Resources LLC, wins Mining License in Saudi Arabia License to mine wide range of metals and minerals

Haryana, 24th February 2023 – South West Pinnacle Exploration Limited (SWPEL), an Integrated Service Provider providing end-to-end Drilling & exploration of Natural resources announced that it has obtained a mining investment license from the Ministry of Investment, Saudi Arabia (KSA), in its Oman-based joint venture company Alara Resources LLC (ARL), in which SWPE hold 35% share.

ARL would be forming a 100% subsidiary in KSA to undertake exploration and mining of non-ferrous metals and precious stones in KSA.

The activities covered under this license (which is valid up to February 2024) include:

1. Mining of non-ferrous metal ores including aluminium, copper and lead
2. Mining of precious metal ores including gold, silver and platinum
3. Operation of quarries
4. Mining of gypsum and anhydrite
5. Operation of sand and gravel mines, including crushers
6. Mining by quarrying to obtain precious stones, quartz and mica

ARL would be infusing capital to the tune of 2 million Saudi Riyal in this subsidiary.

This move further expands the Company's presence in the Gulf region wherein it has well-established exploration & mining operations in Oman through its JV.

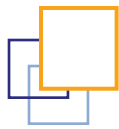
The agreement leverages SWPE's mining capabilities and further diversifies the portfolio of materials that the Company mines.

Commenting on this development, Mr. Vikas Jain, Chairman & Managing Director said,

"I am excited to announce that our Omani JV, Alara Resources LLC (ARL) has won a mining investment license from the Ministry of Investment, Saudi Arabia.

ARL shall form a subsidiary in Saudi Arabia to undertake the mining activities. The license encompasses a plethora of operations, including mining of non-ferrous metal ores, precious metal ores, gypsum and anhydrite; operating sand and gravel mines; and quarrying precious stones, quartz and mica.

This development further expands our footprint in the Middle East, which is a huge opportunity region for us. Through our existing operations and JV in Oman, we are well positioned to leverage our operational expertise to deliver on this new undertaking.



This association reflects the recognition that SWPE is gaining in international markets as the preferred service provider.

I would like to thank the entire team of SWPE for their dedication and hard work, as well as our stakeholders, whose support helps us push the Company forward.”

About South West Pinnacle Exploration Limited

SWPEL is an Integrated Service Provider, providing end-to-end drilling & exploration of natural resources (Coal, Ferrous, Non-Ferrous & Atomic Minerals and Conventional & Un-conventional Oil & Gas).

Company has recently won a coal block in the state of Jharkhand, having a geological reserve of over 84 million tons. It has signed a Coal Mine Development and Production Agreement with the Ministry of Coal, Government of India for the same. Further, Company is carrying out exploration, drilling & mining services in Oman through a joint venture, namely, Alara Resources LLC.

The Company has successfully completed more than 125 projects during 16 years journey since inception for all leading Government & Private Organizations.

SWPE has completed approximately 2.2 million meters of drilling, 5 Lakh meters of Geophysical Logging, 491 sq.km. of 3D Seismic surveys, 350 LKM of 2D seismic Survey for exploration of Coal, Mineral, Oil and Gas. SWPE presently has various running projects under different verticals across India, Bangladesh and Middle East.

For More Information, Please Contact

Company:



South West Pinnacle Exploration Limited
CIN: L13203HR2006PLC049480

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Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward- looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward- looking statements. The company assumes no obligation to update forward- looking statements to reflect actual results changed assumptions or other factors.