

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: 28.03.2023

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 “**South West Pinnacle Exploration’s JV Company Alara Resources LLC establishes Mining Exploration and Services Subsidiary in Saudi Arabia**”.

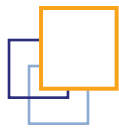
This is for your information and record.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Vaishali
Company Secretary & Compliance Officer

Encl: a/a



SOUTH WEST PINNACLE EXPLORATION'S JV COMPANY ALARA RESOURCES LLC ESTABLISHES MINING EXPLORATION AND SERVICES SUBSIDIARY IN SAUDI ARABIA

Haryana, 28th March 2023 – South West Pinnacle Exploration Ltd. (“**SWPE**”) is pleased to announce that Alara Resources LLC (**ARL**), a Joint-Venture company in Oman with Alara, Australia and Al Tasnim, Oman, in which SWPE has 35% stake, has entered the expanding Saudi Arabian mining exploration sector. This has been facilitated by the establishment of a Saudi Arabia-based ARL subsidiary under the name of Alara Tasnim Southwest Mining Company Ltd (**ATSW**).

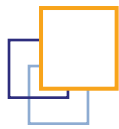
Key Highlights:

- **SWPE's** joint venture company **ARL** establishes a Saudi Arabia-based 100% subsidiary under the name of Alara Tasnim Southwest Mining Company Ltd (ATSW)
- The subsidiary has been formed to:
 - Enter into Saudi Arabian mining exploration space and to undertake precious and base metals exploration activities there
 - Provide exploration and mining services to other participants in the Saudi mining Industry

ATSW will soon begin reviewing available technical reports and studies for the highly prospective Arabian Shield region in Saudi Arabia, which flanks the Red Sea. This review process is expected to identify attractive exploration target areas. Apart, ATSW also plans to place bids in upcoming exploration project auctions conducted by the Saudi Ministry of Industry and Mineral Resources.

In addition to ATSW's own planned exploration activities, the subsidiary will also develop a full suite of mineral exploration and mining solutions for provision to other Saudi-based mining sector participants. This will further bolster ATSW's presence and participation in the development phase of that country's growing mining sector.

ATSW's Board of Directors comprises of two representatives each from all three JV partners, and have appointed the highly experienced Mr. Fadi Zenaty as its CEO. He will be responsible for leading the development of ATSW's business plan and its subsequent implementation.



Commenting on this development, Mr. Vikas Jain, Chairman & Managing Director said,
“We are thrilled to gain exposure to the massive opportunities in Saudi Arabia’s mining sector. It and the broader Saudi Arabian economy are growing rapidly as the Kingdom’s Vision 2030 economic roadmap continues to be rolled out. The mineral exploration and development sector is a key aspect of this growth plan. Alara Tasnim Southwest Mining Company, in which we have a 35% stake through ARL, will leverage this opportunity.

With the subsidiary now established, we are already in the early stages of implementing its business plan, one part of which is to develop multiple base and precious metals exploration projects in the Kingdom, with a vision of reaching the development and construction stages by the year 2030.

Importantly, ATSW will not only use its assets to build its own future project book; but will also derive revenues by providing exploration and mining services to other participants in the expanding Saudi mining Industry”.

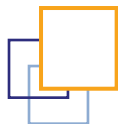
About South West Pinnacle Exploration Limited

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

SWPEL 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 and its’ JV presently has various running projects under different verticals across India, Bangladesh and Middle East.



For More Information, Please Contact

Company:

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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.