



No. GMDC/CS/ BSE/NSE/862/ 2026

Dt. 16.03.2026

To, National Stock Exchange of India, Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East) , Mumbai – 400 051 Code : GMDCLTD	To, Bombay Stock Exchange Ltd. 25 th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 Code : 532181
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Dear Sir/Madam,

Sub: Press Release - GMDC Signs MoU with NMDC Limited to Explore Strategic Collaboration in the Rare Earth Elements (REE) Sector

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a press release titled - “GMDC Signs MoU with NMDC Limited to Explore Strategic Collaboration in the Rare Earth Elements (REE) Sector.”

The said press release will also be available on the Company’s website www.gmdcltd.com

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Gujarat Mineral Development Corporation Limited,

Joel Evans

Company Secretary.

Encl : As above

Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206

“Khanij Bhavan”, 132 Ft. Ring Road, Near University Ground,

Vastrapur, Ahmedabad-52

Phone : 27913200/3501

Email: cs.co@gmdcltd.com Website: www.gmdcltd.com



Press Release



GMDC Signs MoU with NMDC Limited to Explore Strategic Collaboration in the Rare Earth Elements (REE) Sector.

Ahmedabad, 16th March 2026: Gujarat Mineral Development Corporation Ltd. (GMDC), a Government of Gujarat enterprise has entered into a Memorandum of Understanding (MoU) with NMDC Limited, a Government of India Navratna PSU, to explore opportunities for collaboration in the Rare Earth Elements (REE) sector.

The collaboration will focus on assessing the potential development of an integrated rare earth value chain in Gujarat, including exploration, mining, beneficiation, processing and downstream applications. The engagement will primarily explore opportunities associated with GMDC's Ambadungar Rare Earth deposit, a strategic initiative aimed at strengthening India's capabilities in the rare earths sector.

Under the MoU, both organisations will work together to evaluate opportunities for technical collaboration, project development and potential business structures. The partnership is also expected to facilitate knowledge exchange, technical evaluation and coordinated efforts towards advancing rare earth resource development.

This collaboration forms part of GMDC's broader rare earth development roadmap for the Ambadungar deposit, where the Corporation has been progressively advancing in resource utilisation, indigenous processing capabilities and pilot-stage technology validation initiatives.

The initiative aligns with national priorities of strengthening domestic capabilities in critical minerals and reducing import dependence, while enabling the development of downstream industries linked to clean energy technologies, advanced manufacturing and strategic sectors.

Commenting on this significant milestone, Shri Roopwant Singh, IAS, Managing Director, GMDC, said: "The collaboration with NMDC brings together complementary institutional strengths and technical expertise to explore opportunities in the rare earth sector. Through this initiative, GMDC aims to advance the development of a sustainable rare earth value chain while contributing to India's critical mineral resilience and industrial progress."

Press Release



About Gujarat Mineral Development Corporation Limited

(<https://www.gmdcltd.com/en>; BSE: 532181; NSE:GMDCLTD)

Gujarat Mineral Development Corporation Limited (GMDC) is one of India's leading state-owned mining enterprises and a Public Sector Undertaking of the Government of Gujarat. The Corporation operates five lignite mines across Kutch, South Gujarat, and the Bhavnagar region, supporting critical energy and industrial requirements. GMDC is recognised as the largest merchant seller of lignite in the country, with a strong track record of responsible mining and resource development.

DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Gujarat Mineral Development Corporation Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.