

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

**SYMBOL: SOUTHWEST**

**Subject: Intimation Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Alara Resources LLC (ARL), our joint venture company (SWPE holds 35% stake in ARL) in Oman has establishes a Saudi Arabia-based 100% subsidiary under the name of Alara Tasnim Southwest Mining Company Ltd (ATSW).

The details as required under the aforesaid regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as **Annexure-A**.

You are requested to take the same on your records.

Thanking you,  
Yours faithfully,

**For South West Pinnacle Exploration Limited**

**Vaishali**  
**Company Secretary & Compliance Officer**

Encls: As Above

**Annexure-A**

**Disclosure under Regulation 30 of Listing Regulation is as under:**

<p>Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>Alara Tasnim Southwest Mining Company Ltd (ATSW), Saudi Arabia is incorporated as a 100% subsidiary of Alara Resources LLC, a joint venture company in Oman in which South West Pinnacle Exploration Limited (SWPE) has a 35% stake.</p> <p>Capital of the company: 2,000,000 Saudi Rials (Twenty Lac Saudi Rials)</p> <p>Turnover: Not Applicable, Newly Incorporated</p>
<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>Yes, Being 100% Subsidiary of Joint Venture (Alara Resources LLC, Oman)</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Mining &amp; Exploration and other related business</p>
<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</p>	<p>The subsidiary has been formed to:</p> <ul style="list-style-type: none"> <li>i. Enter into Saudi Arabian mining exploration space and to undertake precious and base metals exploration activities there.</li> <li>ii. Provide exploration and mining services to other participants in the Saudi mining Industry.</li> </ul>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Not Applicable</p>
<p>Indicative time period for completion of the acquisition</p>	<p>Not Applicable</p>
<p>Nature of consideration - whether cash consideration or share swap and details of the same</p>	<p>Not Applicable, as investment will be done through Alara Resources LLC (Joint Venture)</p>
<p>Cost of acquisition or the price at which the shares are acquired</p>	<p>Not Applicable, as investment will be done through Alara Resources LLC (Joint Venture)</p>
<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>Not Applicable. However, SWPE holds indirect control in ATSW in proportion to its share in JV company Alara Resources LLC i.e 35%</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date</p>	<p>Alara Tasnim Southwest Mining Company Ltd (ATSW) is formed as 100% subsidiary company of our joint Venture company namely Alara</p>

<p>of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Resources LLC(ARL), in Oman (SWPE holds 35% stake in ARL). The main objectives are to undertake precious and base metals exploration activities and to provide exploration and mining services to participants in the Saudi mining Industry</p> <p>History of last 3 years of turnover: Not Applicable Country: Saudi Arabia</p>
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