

## Press Release

### **Deepak Mining Services inks strategic partnership with ASX listed company RungePincockMinarco Limited**

- ***India-based joint venture to cater to the growing needs of the Indian mining sector and also the surrounding geographies of the Indian sub-continent***

**Mumbai/Pune, February 18, 2013:** Deepak Mining Services Private Limited (DMSPL) is pleased to announce their strategic partnership with the Australia-baed RungePincockMinarco Limited (RPM), through its subsidiary International Mineral Asset Transactions Pty. Ltd. DMSPL is a subsidiary of Deepak Fertilisers And Petrochemicals Corporation Ltd. (DFPCL). The JV will be called Complete Mining Services Pvt. Ltd.

This agreement creates a jointly owned Indian based joint venture company to provide advisory technology and professional training services to the mineral resources sectors within India and the surrounding geographies of the Indian sub-continent. DFPCL's 30-year association with the mining sector through its ability to provide top quality Technical Ammonium Nitrate and blasting services to India's mining sector, encompassing Coal, limestone, iron ore, etc. of various strata has provided it with unique insights and knowledge of India's mining needs. This knowledge is now being extended with world-class mining services through its JV with RungePincockMinarco Limited.

India possesses globally significant mineral resources and the mining industry is perceived to grow at approx. 7% per annum over the next 7-10 years. The coal sector growth is therefore pegged at 7-8% per year, emphasising the need to augment coal production to reduce dependence on imports.

A large number of coal blocks have been allocated to private and public sector players for their captive or commercial usage, the existence of mining expertise with them to establish global standard mining operations in terms of productivity, safety and environment management player are very limited.

Given the continually increasing demand for raw material to boost India's industrial and infrastructure growth, growing Indian global economic recognition and a changing mindset towards international business practices presents a need for world-class mining services. These can easily be met by the application of best practices advisory and technology products for which RPM is respected globally. The new joint venture company will be well positioned to take advantage of these demands.

The company will expose RungePincockMinarco technology, consulting and professional training services, to the private and public sectors mine owners and operators within India. The JV will also be in position to assist these Indian players for selection of MDO from the Expression of Interest stage through to finalization of contract and implementation. RPM – DMSPL has developed a staged process to MDO selection process, which has proven to assist in ensuring a viable long-term relationship between the mine owner and the successful contractor. The process will involve significant commitment by RPM - Deepak during the definition and selection phase, but it has been shown that this effort is more than rewarded during the contract period, with fewer misunderstandings, reduced claims, lower frequency of disputes and above all the cost savings. The JV will also provide the commercial and technical inputs to due diligence for mining M&A transactions. The initiative comes at a time when India is gearing itself and its massive mining sector to prepare for the enormous demand seen for efficient planning, development and operation of large mining enterprises which

have been mandated to supply the raw materials for India's future needs for power generation and heavy manufacturing. The JV is well positioned to meet customer demands for feasibility studies, due diligence and valuation, mine planning & scheduling, mine optimization, business system and software implementation, professional development training etc. and thus, lay down a solid intellectual capital base to serve the Indian mining sector on a long terms basis. DMSPL believes that integrated mine management, planning and operating systems as tools to address the challenges demanded by the Indian natural resource sector to meet national development targets.

#### **About DMSPL and DFPCL**

DMSPL is the wholly owned subsidiary of DFPCL. Deepak Mining Services Pvt. Ltd. (DMSPL), has entered into Geology & Mine Consulting. The company provides end to end solutions in geology, mine consulting and contract mining. The company has set itself a vision to develop as a fast growing Integrated Mining Company of international repute by acquiring best practices to international standards, greater efficiency, safety, higher productivity, unparalleled quality and a high level of consciousness to environmental safety.

DFPCL is among India's largest manufacturers of derivatives of natural gas and ammonia, and petrochemicals. DFPCL today is a multi-product Indian conglomerate spanning sectors such as – Bulk & Specialty Fertilisers, Industrial Chemicals, Farming Diagnostics & Solutions, Technical Ammonium Nitrate, Mining Services & Consultation and Value Added Real Estate. It is one of the largest producers of Technical Ammonium Nitrate (TAN) in the world and the only producer of explosive grade low density prilled Ammonium Nitrate in India. DFPCL's commitment to its customers across the explosives and mining industry extends beyond its products to offering its expertise to optimize drilling and blasting across various segments of the Indian mining industry.

#### **About RUNGE PINCOCK MINARCO LIMITED**

RungePincockMinarco Limited (ASX: RUL) is the world's largest independent group of mining technical experts, with history stretching back to 1968. It has local expertise in all mining regions and are experienced across all commodities and mining methods. With expertise across a range of mining disciplines, RungePincockMinarco's approach to the business of mining is strongly grounded in economic principals and delivering mine planning solutions that are tightly coupled with technological support and training.

Listed on the Australian Securities Exchange on 27 May 2008, RungePincockMinarco is a global leader in the provision of advisory consulting, technology and professional development solutions to the mining industry. It has global expertise achieved through its work in over 118 countries and its approach to the business of mining is strongly grounded in economic principles. It operates offices in 17 locations across 11 countries on five continents.

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