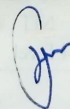


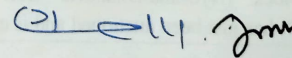
REPLY TO PRE BID QUERIES
COMPOSITE LICENSE FOR IRON ORE BLOCK
OF

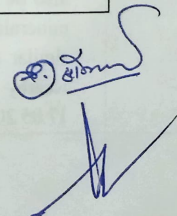
Ladi Ka Bas Block Tehsil Neem Ka Thana & District Sikar

Tender No.: MSTC/JPR/Directorate of Mines and Geology Rajasthan, Udaipur/31/Udaipur/23-24/14758

| Sl. No. | Bidders Queries | Reply |
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| 1 | <p>Tender Document PART-IV-A (Repoting of Mineral Resources of Iron Ore Block Ladi Ka Bas) [Criteria With Parameter Of Reporting (1)- Executive Summary-(i)]-Iron ore is magnetite in nature and hosted by schist. Fe₂O₃ value range between 51.50% and 96.28%. [Criteria With Parameter Of Reporting-(20)- Reporting of resources]- Mineralised area is assumed for the CL block is 20 hactare. So tentative mineral resource of the CL block is 8.7 million tonnes. The mentioned Iron Ore deposit geometry is Magnetite (Fe₃O₄) in nature, where as the chemical value has been given in Hematite (Fe₂O₃) in samples n/v Toda, which is in the near by area. The specified reserve is 8.7 MT. Clarification Required:- Is the 8.7 MT resource of Iron Ore of Ladi Ka Bas Block having Hematite or Magnetite in nature? Please provide available chemical analysis of 'Fe' in case for Hematite or Magnetite on available data.</p> | <p>As per reports, the block has both Hematite and Magnetite interbedded ore. Further, the block has been proposed for auction under composite license. The holder of composite license shall conduct geological exploration as per MEMC Rules in the area to ascertain evidence of mineral contents.</p> |
| 2 | <p>Tender Document Clause No.: 14.1.1 (e) : In case of Bidder being a company, duly certified copy of the corporate authorization (notarized), such as board resolution to participate in the tender process and submit a bid. Clarification Required: Whether the Board Resolution will have to be Notarized?</p> | <p>Yes</p> |







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| 3 | <p>Tender Document</p> <p>Clause No.: 14.1.1 (i) : No dues certificate, which shall not be older than 6 months, from the respective Mining Engineer / AME under whose jurisdiction the bidder holds or has held mineral concession or revenue collection contracts of the department.</p> <p>Clarification Required: Whether No Dues Certificate is required if Bidder does not hold or hold any Mineral Concession in the State of Rajasthan?</p> | <p>No, but an undertaking citing that the bidder does not hold or has held mineral concession, RCC and ERCC in the State of Rajasthan is to be provided with the technical bid.</p> |
| 4 | <p>Geological Report</p> <p>Clause 4 TENTATIVE MINERAL RESOURCE</p> <p>The estimated quantity of tentative mineral resources has been inferred as per clause (m) of sub-rule (1) of rule 2 of the Mineral Auction Rules. The nearest existing area for mining lease auction for mineral iron ore is Nyorana-Dhandela ML block is taken for calculation of mineral resources.</p> <p>Reference:</p> <p>A. NIT of Directorate of Mines & Geology, Government of Rajasthan dated 17.05.2023 comprising Nyorana-Dhandela Iron Ore Block, which has Exploration status as G-4 and has 3.3 mt of resources over 16.77 ha area and it is auctioned as Composite License.</p> <p>B. NIT of Directorate of Mines & Geology, Government of Rajasthan dated 24.07.2022 comprising Nyorana-Dhandela Iron Ore Block, which has Exploration status as G-2 and has 16.77 mt of resources over 38.25 ha mineralised area and it is put on hold by High Court's Order dated 27.05.2022 and not auctioned so far.</p> <p>In light of clause (m) of sub-rule (1) of rule 2 of the Mineral Auction Rules, 2015 and references made w.r.t. Nyorana-Dhandela Iron Ore Block, please clarify as follows:</p> <p>1. Provision of clause (m) of sub-rule (1) of rule 2 of the Mineral Auction Rules, 2015 says that resources of the block for composite license can also be arrived on hectare basis for the same mineral available in the mineralized area of nearby mining lease or mineral block having similar geological features and exploration up to G-3 level. Referred Nearby block (Nyorana-Dhandela Iron Ore Block NIT dated 17.05.2023) has just been auctioned and is explored on G-4 level.</p> | <p>The resources has been calculated as per rules. No change will be there in bid security and performance security. Further, the block has been proposed for auction under composite license. The holder of composite license shall conduct geological exploration as per MEMC Rules in the area to ascertain evidence of mineral contents.</p> |

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| | <p>By estimating resources of the Ladi Ka Bas on the basis of Nyorana-Dhandela Iron Ore Block (NIT dated 17.05.2023), is it that Provision of clause (m) of sub-rule (1) of rule 2 of the Mineral Auction Rules, 2015 not complied truly?</p> <p>2. Will resources and Value of Estimated Resources will be revised and declared bid security and performance security as per Rule 9 (5) (B) and Rule 19 (1) of Mineral Auction Rule respectively?</p> <p>If the resource of present block is estimated on the basis of Nyorana-Dhandela Iron Ore Block (NIT dated 24.07.2022), which is not yet auctioned, then please provide Geological Report of M/s G L Steel and Power Limited to understand the geology and resource of nearby area.</p> <p>This clarification is needed for bidders to know about resource at the stage of Composite License.</p> | |
| 5 | <p>Geological Report and PART-IV-A Reporting of Mineral Resources Geological Plan given on Page No. 8</p> <p>Description of old workings in the block area is shown on map</p> <p>Clause 7 (ii) of PART-IV-A Reporting of Mineral Resources</p> <p>Local geological setting detailing the common rock types, controls of mineralization, details of old workings if any, surface exposures, etc</p> <p>Not mentioned</p> <p>Please clarify as follows:</p> <p>1. Please provide clean copy of Geological Plan given on page no. 8 of Geological Report.</p> <p>There is mention of old workings in the block area in Geological Report, but columns of PART-IV-A Reporting of Mineral Resources w.r.t. old workings are blank (not available). Please provide details of old workings and about erstwhile lessees.</p> <p>This clarification needed to bidders for knowing past history about the blocks and about old mining operation.</p> | <p>The geological reports has been enclosed with the tender document. one may refer to it.</p> <p>The area is proposed for composite license, control's of mineralization can be established only after prospecting.</p> <p>Old workings are as shown in map.</p> |

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| 6 | <p>PART-IV-A Reporting of Mineral Resources</p> <p>Clause 5 (iv) of PART-IV-A Reporting of Mineral Resources; Forests, sanctuaries, national park and wild life sanctuaries; grazing land and gochar land within or near by the area with distance from periphery of the area explored.</p> <p>No sanctuary falls within 10 km. radius.</p> <p>Please clarify as follows:</p> <p>1. What is the distance between boundary of nearby Protected Zone/Wildlife Sanctuary/National Park?</p> <p>Whether any grazing/gochar land is involved in the block area?</p> | <p>For auction under composite license, there is no provision of providing land details as per rules.</p> |
| 7 | <p>Tender Document</p> <p>9. Reserve Price</p> <p>9.1 The Reserve Price is 22.5% (Twenty-Two dot Five Percent) of Value of Mineral Despatched. The "Value of Mineral Despatched" shall be an amount equal to the product of</p> <p>Please clarify as follows:</p> <p>1. Since Ladi ka Bas Iron Ore Block is for Composite License, why such a high reserve price is considered?</p> <p>2. What is the basis of Keeping Reserve Price as high as 22.5%?</p> <p>3. How this percentage is arrived?</p> <p>Since base price of mineral for any block is important from Initial Price Point (IPO) of view, it should be clarified to bidders.</p> | <p>As per Rule 8 of Mineral Auction Rule, the onus of deciding reserve price is on State Govt.</p> |
| 8 | <p>Tender Document 14.1.1</p> <p>Amount of Bid security</p> <p>INR 4,32,69,812.00 (Indian Rupees Four Crore Thirty-Two Lakh Sixty-Nine Thousand Eight Hundred Twelve Only).</p> <p>Accordingly Estimated Value of the Resource (EVR) will be more than INR 1730 crores.</p> <p>Please clarify as follows:</p> <p>1. While calculating Estimated Value of Resource, what is the grade wise and State wise Average Sale Price (published by Indian Bureau of Mines) is taken? What is the lumps: Fines ratio considered for calculation of EVR? These details is needed to bidders for making financial model of the block.</p> | <p>It has been calculated as per provisions of Mineral Auction Rules.</p> |

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| 9 | <p>PART-IV-A Reporting of Mineral Resources</p> <p>Clause 4 (iii) of PART-IV-A Reporting of Mineral Resources; Cadastral details of the area with land use, area under forest with type of forest. In case the cadastral details are not available an indicative data of breakup of government, private and forest land</p> <p>The block falls in forest.</p> <p>Please clarify as follows:</p> <ol style="list-style-type: none"> 1. Please provide density and type of reserved/protected forest falling in the block area. 2. Please provide charges payable for Compensatory Afforestation (per hectare basis). 3. Please provide charges payable for implementation of Regional Wild Life Management Plan (if any). <p>These details needed for bidder to know about investment to be made and financial implication involved for this block</p> | <p>As per Rule 16.2 of Mineral Auction Rules, in case of Composite License the details of land classification falling in the proposed block are not mandatory.</p> <p>If land belongs to forest, then it will be dealt as per Forest Conservation Act.</p> |
| 10 | <p>Mine Development and Production Agreement</p> <p>Clause No. 19.4.2; The stamp duty payable for this Agreement shall be borne by the Successful Bidder</p> <ol style="list-style-type: none"> 1. Kindly provide the percentage of Stamp duty and Registration charges applicable for execution of mining lease deed for 50 years. 2. Whether stamp duty is charged on the basis of on market value of the resources or on the basis of annual rent? 3. Also elaborate the methodology for arriving such charges. <p>These details needed for bidder to know about investment to be made and financial implication involved for this block.</p> <p>These details also helpful in financial modelling for the block.</p> | <p>It will be as per Rajasthan Stamp Act.</p> |
| 11 | <p>Mine Development and Production Agreement</p> <p>Clause No. 19.4.2; The stamp duty payable for this Agreement shall be borne by the Successful Bidder</p> <p>Repeatedly, this question is answered 'As per Govt of Rajasthan Notification dated 21.11.2019.'</p> <p>Kindly elaborate about the said notification and provide methodology for calculation. These details needed for bidder to know about investment to be made and financial implication involved for this block.</p> <p>These details also helpful in financial modelling for the block.</p> | <p>It will be as per Rajasthan Stamp Act.</p> |

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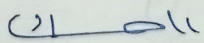
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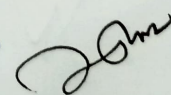
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| <p>12</p> <p>Tender Document</p> <p>2.9 "Composite licence" means the prospecting licence-cum-mining lease which is a two-stage concession granted under Rule 18 of the Auction Rules for the purpose of undertaking prospecting operations followed by mining operations in a seamless manner</p> <p>Please clarify as follows</p> <ol style="list-style-type: none"> 1. Is there any consent or approval required from villagers/private land owners to the successful bidder of composite License for conducting prospecting work in block area? 2. What is the procedure for conducting prospecting / exploration / drilling work in densely populated place in the block area? <p>Is there any plan from Government to relocate these populated areas for smooth conduct of exploration work?</p> <p>This clarification needed as bidders should know the various implications involved while taking up prospecting /exploration / drilling work in block areas.</p> | <ol style="list-style-type: none"> 1. Any approval, consent and NOC is to be obtained by the preferred bidder. 2. The exploration is to be conducted as per MEMC Rules. |
| <p>13</p> <p>Geological Report</p> <p>Plans and sections are provided in pdf/jpg/tiff formats.</p> <p>Please provide the all plans and sections in Auto Cad formats.</p> <p>Please provide all plans and sections in Auto Cad formats will help us for resource evaluation at our end.</p> | <p>Reports and maps are old and not available in Autocad formats.</p> |

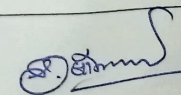
REPLY TO PRE BID QUERIES
COMPOSITE LICENSE FOR BASEMETAL MINERALISATION
OF
Ladana Block Tehsil Mavli & District Udaipur
Tender No.: MSTC/JPR/Directorate of Mines and Geology Rajasthan, Udaipur/33/Udaipur/
23-24/14760

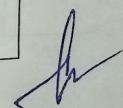
| Sl. No. | Bidders Queries | Reply |
|---------|---|---|
| 1 | Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block Will DMG assist the bidder in accessing the EPMA slides and sample duplicates with GSI/DMG? For an informed decision on bid | They will be provided to preferred bidder subjected to availability with GSI if he requires. The geological report is annexed with the tender document, one may refer to it for the details of studies carried out in the block. |
| 2 | Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block Will the bidder have access to raw geophysical/Geochemical data for assessment? For an informed decision on bid | Please refer to reply mentioned at serial no. 1. |
| 3 | Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block Will the geological maps and other maps be provided in CAD format for assessment? For an informed decision on bid | Please refer to reply mentioned at serial no. 1. |
| 4 | Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block It is mentioned that 04 boreholes RJLN-1 to RJLN-4 were drilled at intervals of 200m, 606.80 meterage. The details these drillholes (collar, survey, assay, litho) are not available in the report/map. Will the drillhole details be provided for assessment? For an informed decision on bid | Four boreholes were drilled in the spacing of 200m targeting the ground geophysical anomaly and geochemical anomalies. Details regarding drilled boreholes collar RL, litholog and location coordinate is mentioned in the text part of the geological report as well as within the summarised litholog. The summarised litholog is annexed in the report in the form of annexure. The geological report is annexed with the tender document one may refer to it for the every details of studies carried out in the block. |



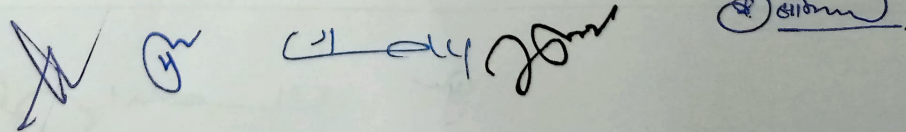








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| 5 | <p>Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block 4 Bore holes couldn't reach a resource number - rationale behind G3 category</p> | <p>Four boreholes namely RJLN-1 to RJLN-4 were drilled for first level i.e. 60m vertical intersection of expected copper mineralised zones. These boreholes could not intersect any significant copper mineralised zones. As the copper mineralisation in the area around Ladana is confined mainly within altered granite and supracrustal rocks such as amphibolites and quartz mica schist. Copper mineralisation is also enriched up to some extent within altered older granite gneiss. The area has huge surface indication of copper mineralisation especially within quartz vein in the form of malachite stains and fresh specks of chalcopyrite. These surface indications are due to mobilisation of copper content from deeper source. Advanced geophysical survey collecting deeper (more than 100m depth) information delineating these deeper supracrustal rocks may help in proper planning of borehole. Accordingly, deep drilling targeting the altered supracrustal rocks may intersect potential copper zones.</p> |
| 6 | <p>Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block It is unclear how the block as a whole could have reached the G3 level based just on the intersection of four holes without any intersection of significant mineralization. For an informed decision on bid</p> | <p>An area of 50 sq.km. was mapped as large scale mapping (LSM) on scale of 1:10000 under G-4 stage investigation during FS 2017-18. Samples were collected from bed rocks and by pitting/trenching. Most of the samples collected from bed rocks analysed anomalous for copper i.e. more than 0.20% Cu (2000ppm). Having the similar geological setup to already explored nearby Ladana Diggi Block and based on favourable surface potential assessed through surface sampling and geophysical survey, the Ladana North Block was taken up for detail mapping and drilling investigation during FS 2019-20 and 2020-21.</p> |
| 7 | <p>Tender Document Reconnaissance Survey Report - Sumamry of the Mineral Block Drilling data combined with geophysical, geochemical, and geological information cannot establish a resource. For an informed decision on bid</p> | <p>All the surface geochemical as well as geophysical anomalies were tested. No copper lodes could be formed at cut off grade of 0.20% Cu and stoping width of 2.0m.</p> |



REPLY TO PRE BID QUERIES
MINING LEASE FOR LIMESTONE
OF
HPB21 Block Tehsil & District Nagaur
Tender No.: MSTC/JPR/Directorate of Mines and Geology Rajasthan, Udaipur/53/Udaipur/
23-24/15158

| Sl. No. | Bidders Queries | Reply |
|---------|--|---|
| 1 | <p>Tender Document</p> <p>Cadastral Map Provided with Tender Document</p> <p>A certificate has been issued by Tehsildar regarding land details of the block but Cadastral Map provided has no signature of any competent Revenue Officials.</p> <p>Cadastral Map should be authenticated by Revenue officials of State Govt. Also.</p> <p>It is necessary for obtaining of statutory permissions</p> | It will be provided to the preferred bidder if he requires. |
| 2 | <p>Tender Document</p> <p>Clause 5 (h) Eligibility</p> <p>The bidder must ensure that the company or all its directors has no dues pending against the department.</p> <p>No dues certificate should not be part of Eligibility Para.</p> <p>The same may be made mandatory for preferred bidder only.</p> | Tender condition prevails. |
| 3 | <p>Tender Document</p> <p>Clause 8(B) (h) Tender Process</p> <p>This block has been prepared through RSMET fund. The Preferred Bidder shall pay the expenditure incurred from RSMET fund on preparation of this block i.e INR 21,13,800 to RSMET within 60 days from issuance of LOI.</p> <p>As per the provisions of Mineral Auction Rules, 2015, the state government is not entitled to get any reimbursement for exploration charges.</p> <p>The same practice has been adopted for earlier auctioned blocks also.</p> <p>Any differentiation w.r.t. exploration charges between Block explored</p> | Tender condition prevails. Further, in Model tender document of Karnataka State, this clause mentioned at 10.2 Declaration as a successful bidder subclause (f) "having paid the actual expenses INR [XXXXXX] ([Indian Rupees.... Only]) incurred by the Govt. of Karnataka in undertaking preparatory work within 60 days of issue of letter of intent" |

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| | <p>by DMG, Rajasthan & RSMET is against the spirit of law. The Fund generated in RSMET is from the existing lessee for the exploration purpose only. Again charging of Exploration charges is double financial burden on the successful bidder which is mostly the existing lessee.</p> | |
| 4 | <p>Tender Document</p> <p>(i) Clause 13.2 Payments by Successful Bidder</p> <p>It is clarified that, the holder of mining lease shall make monthly payments with respect to the Value of Mineral Dispatched or the minimum production requirement as specified in the MDPA whichever is higher.</p> <p>(ii) Clause 7.1.1 of MDPA</p> <p>Monthly payments shall be computed on the basis of the Value of Mineral Dispatched or the minimum production requirement as specified in Clause 8, whichever is higher.</p> <p>Minimum Production requirement is a Annual target.</p> <p>Monthly payment on the basis of this minimum production target is not justified and same should be taken into account on annual basis only.</p> <p>There are no monthly production proposals given in the approved mining plan. It is only on the Annual Basis. Further, the monthly production may varies / affected with seasonal variation.</p> | <p>Minimum production as per MDPA is on annual basis and not on monthly basis. Therefore, no penalty will be charged for not achieving monthly production</p> |
| 5 | <p>Tender Document</p> <p>Invoice against Document Fees</p> <p>Proper Invoice for Rs. 2,00,000 against purchase of Tender Document should be provided to the bidders on time.</p> | <p>The prospective bidders are procuring the tender documents directly from MSTC website. As per GST guidelines, cases in which seller is not registered with the GST department, the liability of assessment and deposition of GST and generation of purchase invoice lies with the buyer.</p> |
| 6 | <p>MDPA</p> <p>Clause 4.3.1 (2)</p> <p>Manner of appropriation of Performance Security</p> <p>Failure of Bidder to comply with the minimum production requirement – An amount equal to the shortfall in Minimum Production as per schedule</p> | <p>Tender condition prevails</p> |

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| | <p>E x highest IBM price of that particular year x final price offer.</p> <p>Selecting highest IBM price of that particular year for penalty against failure to comply Minimum Production Requirement is not Justified.</p> <p>It should be Average of IBM price for that Particular year as revenue loss to Government is on basis of average of IBM price of year not on highest IBM price of year.</p> <p>Production of mineral is linked with fluctuating market conditions and provision of imposition of higher penalties for deviating from planned production will discourage the potential bidders for participating in Bidding Process.</p> | |
| 7 | <p>MDPA</p> <p>Schedule E- Production Requirement Year(since commencement of mining lease)</p> <p>The term "Year (since commencement of mining lease)" is not clear. Is it for the financial year in which mining lease have been registered or year calculated from registration of mining lease.</p> <p>Since the minimum production requirement is linked with mining plan and in the mining plan term year means financial year starting from 01st April to next year 31st March. The production proposal in mining plan is given well before commencement of mining lease.</p> <p>If the term 'year' in MDPA is for financial year and mining lease is commenced on 15 March of particular year, the initial 2 year 0% penalty period is effective for 1 year & 15 days only which is not justified.</p> <p>The term year should be clarified in Schedule E and it should be calculated from date of commencement of mining lease and not as financial year for providing full two years of 0% penalty period.</p> <p>Year should be calculated from commencement of mining lease and should not be linked with financial year. It should be clearly specified in Schedule E of MDPA.</p> | <p>The date on which a duly executed Mining Lease Deed is registered shall be the date of commencement of the mining lease</p> |

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| 8 | <p>Geological Study Report of the Block Nos. of Boreholes drilled in the Block area. It has been mentioned in Para 13.1 that Diamond core drilling was carried out in 13 nos. of Boreholes</p> <p>But in Figure No. 2, Figure No. 4, Plate No. 2, Plate No. 3 & Plate No. 4 as well as in Polygon map for resource estimation 14 nos. of Boreholes have shown.</p> <p>It should be clarified that whether the drilled Boreholes in the block area is 13 nos. or 14 nos.</p> | <p>13 boreholes were drilled in block and influence of the said boreholes has been considered for resource estimation. The borehole HRB-122 doesn't fall in the block area nor considered for resource estimation..</p> |
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