

1 June 2021

Dear Option Holder.

**EXPIRY OF LISTED OPTIONS – ASX: GEDO**

You are the registered holder of the above listed options in Golden Deeps Limited (ASX: GED) expiring on 30 June 2021. In regard to these listed options, please be advised of the following:

1. These options entitle you to one fully paid ordinary share in the capital of Golden Deeps Ltd for each option you chose to exercise.
2. The exercise price of these options is 1.5 cents (\$0.015) per option.
3. The due date for payment is 5.00pm WST on 30 June 2021 (Due Date).
4. There is no obligation upon the holder to exercise their options, however, if payment as well as the application is not received by the Due Date the options will lapse and all rights under the options will cease at that time.
5. The options will cease to be quoted on the ASX from close of trading on 24 June 2021.
6. The market price of ordinary fully paid shares in GED on the ASX was 1.2 cents on 31 May 2021, being the last trading day in GED prior to the dispatch of this letter.

During the three months preceding the date of this notice, the highest market price of ordinary fully paid shares in GED on the ASX was 1.3 cents on 22 April 2021, and the lowest market price was 0.9 cents on 10 March 2021.

If you wish to exercise your options, then you must complete the application for shares on exercise of options (on the back of this letter) and forward it together with payment of 1.5 cents per option (preferably remitted via the BPAY details shown on the back of this letter) to be received no later than 5.00pm WST on 30 June 2021 to:

Golden Deeps Limited  
PO Box 1618  
West Perth, WA, Australia, 6872

The Company encourages you to seek your own professional advice in deciding whether or not to exercise your options.

If you have any questions regarding the exercise of your options, please contact the Company Secretary on the number below.

Sincerely,



Martin Stein  
Company Secretary  
P: +61 08 9481 7833

# GOLDEN DEEPS LIMITED

ABN 12 054 570 777

## APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

GEDO

Contact Telephone Number \_\_\_\_\_

The registered holder(s) of the Option evidenced by the reverse side of this certificate hereby

exercise my/ our Option for \_\_\_\_\_ fully paid ordinary shares at an exercise price of \$ 0.015 each and

enclose application money \$ \_\_\_\_\_

( amount payable on exercise )

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above (or shares allocated to me/us by the Company in respect of this application). I/We agree to be bound by the Constitution of the Company.

Signature of Shareholder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Act.
<input checked="" type="checkbox"/> _____ Signature Date	<input checked="" type="checkbox"/> _____ Sole Director and Sole Secretary Date
<input checked="" type="checkbox"/> _____ Signature Date	<input checked="" type="checkbox"/> _____ Director Date <input checked="" type="checkbox"/> _____ Secretary Date
<input checked="" type="checkbox"/> _____ Signature Date	<input checked="" type="checkbox"/> _____ Director Date <input checked="" type="checkbox"/> _____ Director Date

**Note:** If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry.  
The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

### Terms and Conditions of Options


- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.015 (**Exercise Price**).
- (c) Each Option will expire at 5:00 pm (WST) on 30 June 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) Within 15 Business Days after the Exercise Date, the Company will:
  - (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (j) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (k) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (l) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

### METHOD OF ACCEPTANCE

<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch	Amount
					\$

Cheque should be made payable to "GOLDEN DEEPS LIMITED" and crossed 'Not Negotiable' and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO BOX 1156 Nedlands Western Australia 6909

OR

<input type="checkbox"/>		You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to <a href="mailto:admin@advancedshare.com.au">admin@advancedshare.com.au</a> .
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**NOTE: OPTIONS NOT EXERCISED BY 30 JUNE 2021 WILL AUTOMATICALLY EXPIRE.**