ASX ANNOUNCEMENT ASX code: **GED**

03 February 2022

OUTSTANDING COPPER SOIL & ROCKCHIP RESULTS FROM HAVILAH PROJECT, NSW

Over 1.5km Strike-Length Soil Anomaly with Extensive Sub-cropping Copper Mineralisation Identified

- **Initial soil sampling at the Havilah Copper-Gold Project, Hazelbrook Prospect, produced outstanding results up to 3460ppm (0.35%) copper in an over 1.5km northeast trending anomalous corridor, open to the northeast (Figure 1)**
- **Follow-up field work discovered copper mineralisation (malachite-azurite) in highly-altered Sofala Volcanics, with initial rockchip samples grading up to 6,380ppm (0.68%) copper (Figure 1)**
- **The Hazelbrook Prospect represents a major new porphyry copper-gold target, associated with volcanic and intrusive rocks similar to other major copper-gold deposits in the region (e.g. Cadia)**
- **Infill/extension soil sampling, further rockchip sampling and IP geophysics are planned to define targets for drilling to test this potential new copper discovery in the Lachlan Fold Belt of NSW**

Golden Deeps Limited ("Golden Deeps" or "Company") is very pleased to announce strongly anomalous copper (Cu) in soil sample results and the discovery of mineralisation grading up to 6,380ppm (0.64%) Cu in rockchip sampling at the Hazelbrook Prospect, on the Company's 100% owned Havilah exploration licence, EL8936, near Mudgee in central NSW (see Figure 3 for location).

The soil sampling results were received from initial soil sampling across the magnetic aureole of the Aarons Pass Granite in highly-prospective, altered, Sofala Volcanics. **Outstanding results of up to 3,460ppm (0.35%) Cu with supporting zinc and gold values, are associated with an over 1.5km strike length northeast trending anomaly that is open to the northeast and southwest** (Figure 1).

Follow-up field reconnaissance of the soil anomaly **located an extensive area of sub-cropping copper mineralisation (malachite and azurite) that produced rockchip sampling results of up to 6,380ppm (0.64%) Cu**.

Golden Deeps CEO, Jon Dugdale, commented:

"The location of significant copper mineralisation on our Havilah Project in the Lachlan Fold Belt, associated with a large, open-ended, soil anomaly, is very exciting, as it may represent the discovery of a significant new copper system.

"The Lachlan Fold Belt is elephant country when it comes to copper-gold systems and includes the world-class Cadia-Ridgeway and North-Parkes copper-gold mines.

"The extensive copper mineralisation identified at the Hazelbrook Prospect is associated with similar volcanic rocks and intrusions to these major deposits and the Company is immediately working to define the extent and quality of this potential new copper discovery."

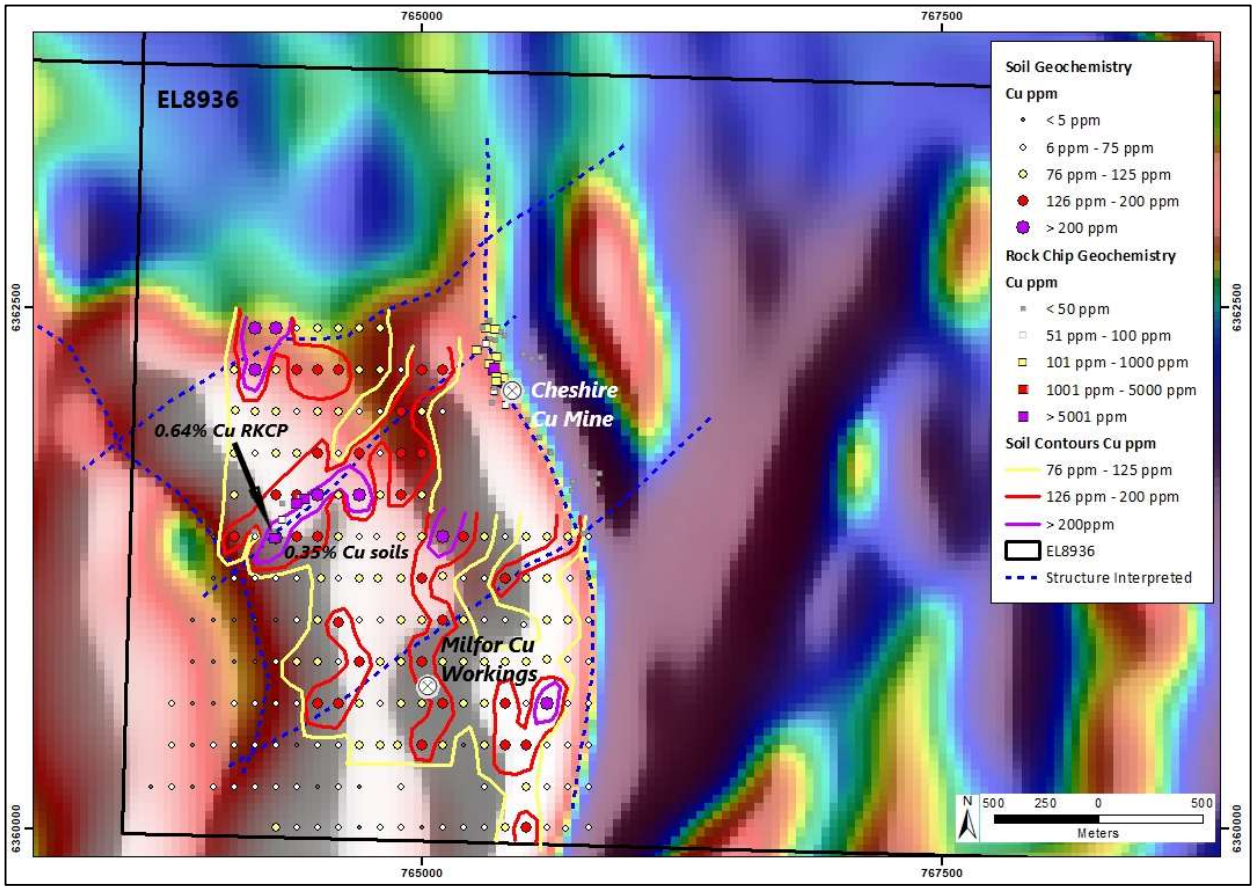

Figure 1: Total Magnetic Intensity, 1VD image with soil sampling completed and key copper anomalies/targets

The Company has completed just over 65% or 203 samples of a planned 310 sample program on a 200m x 100m grid across an area of anomalous previous stream sediment geochemistry in the Havilah tenement, EL8936. The target area is associated with altered Ordovician Sofala Volcanics and a magnetic anomaly on the margin of the Carboniferous, Aarons Pass Granite (Figures 2 and 3).

The Cheshire and Milfor copper workings occur within the target area, proximal to the Aarons Pass Granite, which is associated with porphyry molybdenum (Mo) – Tungsten (W) – Cu mineralisation immediately to the west of the Havilah tenement at Minrex Resources' Mt Pleasant Project[1] (Figure 2).

Field reconnaissance carried out to investigate the source of the copper-in-soil anomaly located a pronounced vegetation anomaly **in the vicinity of the 3,460ppm (0.35%) Cu site and, on closer inspection, a shear/fracture zone with dark limonite – jarosite (iron oxide) and malachite/azurite (copper carbonate) fracture coatings** (see Photo 1 below) in highly altered Sofala Volcanics.

Seven rockchip samples were collected from the copper-mineralised zone, producing results that included (see Figure 1):

- **S#11767:** Malachite-azurite in altered mafic: **2.0m @ 6,380ppm (0.64%) Cu, 423ppm Zn, 8ppb Au**
- **S#11770:** Malachite in silicified mafic: **2.6m @ 6,150ppm (0.62%) Cu, 267ppm Zn, 5ppb Au**
- **S#11771:** Malachite in fractured mafic/seds: **1.6m @ 5,890ppm (0.59%) Cu, 488ppm Zn, 12ppb Au**

The rockchip sampling was limited to an area in the immediate vicinity of the peak soil result of 0.35% Cu. The soil anomaly is based on broad, 200m x 100m, east-west sample lines and extends for over 1.5km in a northeast-southwest direction (Figure 1), open to the northeast.

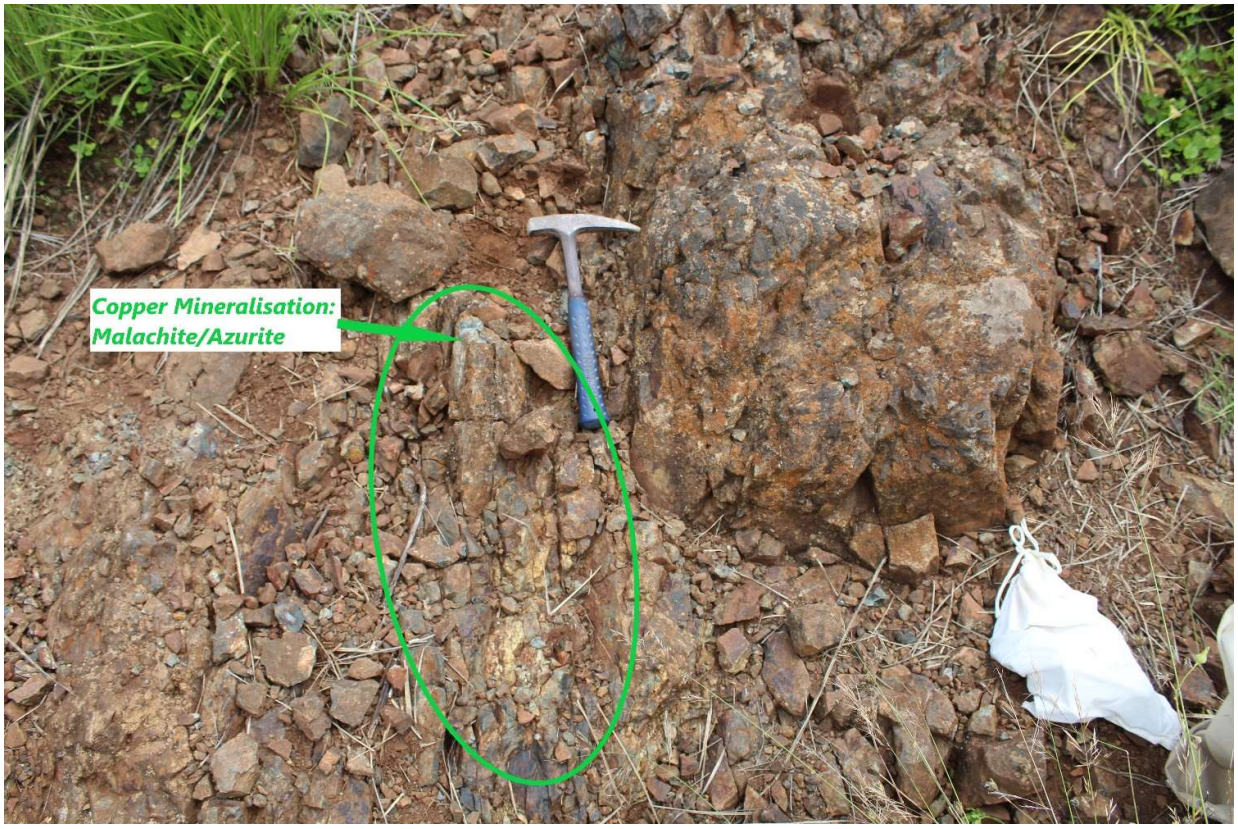

Photo 1: Copper (malachite) mineralisation in sheared and limonite-Jarosite altered Sofala Volcanics

Further, infill sampling is now required on a close-spaced (50m x 20m) grid in order to better define the target zone. Additional detailed rockchip sampling and trenching will also be carried out to determine the extent of the sub-cropping copper mineralisation.

A detailed Induced Polarisation (IP) geophysical survey will then be considered to locate potential copper sulphide zones and define drilling targets.

The first 203 soil samples collected were in an area where an access agreement has been established. Other highly anomalous zones are associated with either northeast trending structures or north-south trending anomalies, parallel to the strike of the Sofala Volcanics. The anomalies are open to the east and north, including where the interpreted structures link to the Cheshire Cu workings (Figure 1). Access agreements are being negotiated over the remaining area of the target to enable completion of the soil sampling survey.

The Hazelbrook copper target may represent a new discovery of porphyry copper-gold mineralisation in the highly-prospective, Ordovician, Sofala Volcanics on the margin of the mineralised, early Carboniferous, Aarons Pass granitic intrusion (Figures 2 and 3).

The setting at Hazelbrook is similar to other major deposits in the Macquarie Arc of the Lachlan Fold Belt such as Cadia-Ridgway and North Parkes, that are also associated with Ordovician volcanics and late-Ordovician to early Carboniferous intrusives.

Appendix 1a and Appendix 1b contain soil sample and rockchip sample locations and results respectively.

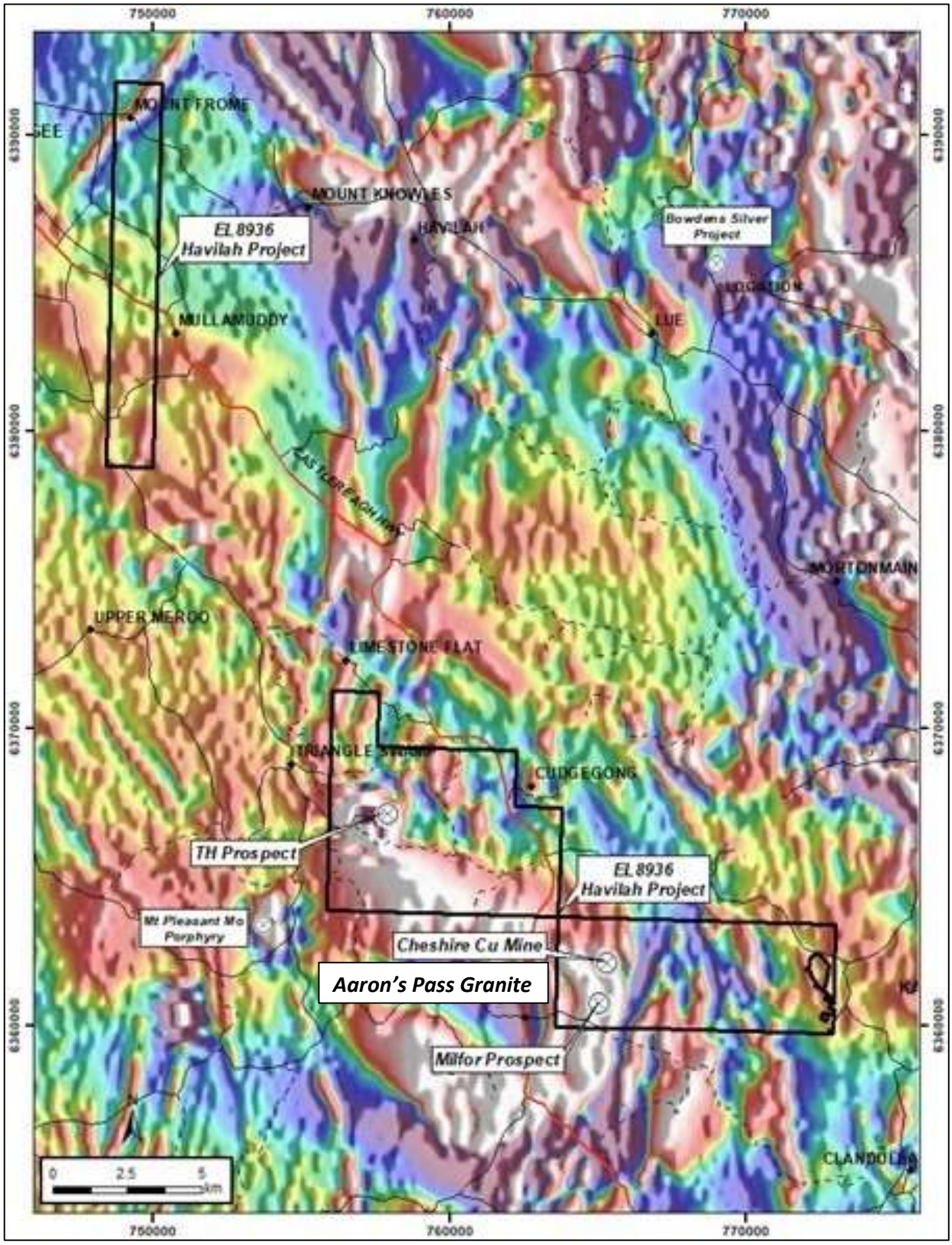

Figure 2: Havilah EL8936 on TMI with Cheshire & Milfor workings in magnetic aureole of Aarons Pass Granite

About the Havilah Project EL8936:

The Havilah EL8936 is a granted Exploration Licence located near Mudgee in central NSW (Figure 3). The Project is located within the East Lachlan Fold Belt (LFB) and is close to Peak Minerals Pty Ltd's Hill End Gold Project[2] and Silver Mines Limited's Bowdens Silver Project[3], and immediately northeast of Minrex Resources' Mt Pleasant Cu-Mo Project[1] (Figure 3).

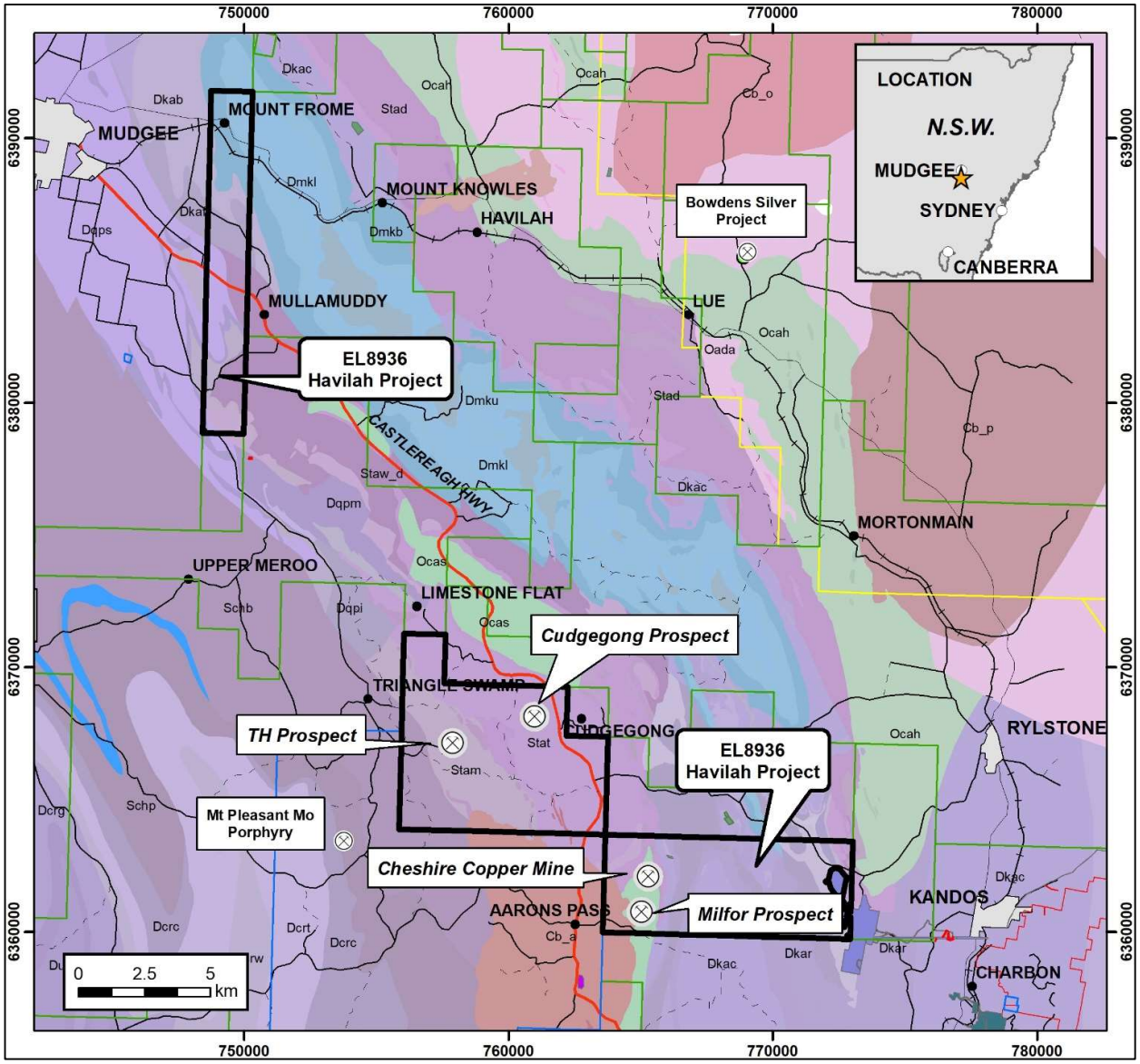

Figure 3: Havilah EL8936 location with regional geology and the location of significant mineralisation

The priority target at Havilah is a belt of Ordovician age (Sofala) volcanic rocks that form part of the Macquarie Arc that hosts the major Cadia, North Parkes and Lake Cowal copper-gold deposits. Mineralisation at the historical Milfor and Cheshire copper workings is hosted by altered Sofala Volcanics that contain pyrite and chalcopyrite, and occur close to the northern margin of the Aarons Pass granitic intrusion – evident in magnetic imagery (Figure 2). Extensive stream sediment copper anomalism occurs across the northeastern margin of the Aarons Pass Granite, located in the southwest corner of the Havilah tenement (Figure 3).

The soil sampling program over the northeastern margin of the Aarons Pass Granite is targeting an area of Ordovician Sofala Volcanics in the magnetic aureole of the granite (Figure 2), that is associated with the copper mineralisation at the Cheshire and Milfor workings.

Previous exploration within EL8936 has primarily comprised stream sediment sampling, soil sampling, geological mapping, IP surveys and percussion drilling. The four main prospects identified are the Cheshire Copper Mine, the Milfor prospect, the TH Creek prospect and the Cudgegong prospect (Figure 3).

The Cheshire Copper Mine comprises several shafts, workings and an old brick kiln. Copper mineralisation is spatially related to a shear up to 2m wide close to the contact between andesite and rhyolitic volcanics. At the Milfor prospect 1.4km to the south there is a group of workings that have exploited disseminated and veined copper mineralisation in andesite. The prospect was discovered by regional stream sediment sampling with anomalous copper values covering an area of 2.5km by 1km. Follow up soil sampling confirmed an anomalous trend between the Cheshire Mine and Milfor prospect. A subsequent induced polarisation survey located several chargeability anomalies coincident with exposures of diopside-actinolite skarn. A 20-hole percussion drilling program was conducted at the Cheshire Mine by Mt. Hope Minerals NL in 1973[5] with holes drilled to a maximum depth of only 21.3m. PDH001 intersected a best result of 3m at 1.45% Zn, 0.1% Cu from 12.2m and PDH009 intersected 4.5m at 0.29% Zn, 0.12% Cu from 6.1m. The holes were not assayed for gold (App. 2, JORC Table 1).

About Golden Deeps Ltd

Golden Deeps Ltd (ASX:GED) is an ASX listed exploration and development company focussed on the exploration and development of key battery metals projects, including copper-vanadium deposits in Namibia, copper-gold deposits in the Lachlan Fold Belt, NSW, and cobalt-silver deposits in Ontario, Canada.

In Namibia the Company has multiple, advanced, projects located in the world-class Otavi Mountain Land Copper District.

Drilling at the Nosib prospect has produced very high-grade copper, vanadium and lead intersections from shallow depth including **12.10m @ 3.2% Cu, 2.54% V_2O_5, 9.8% Pb incl. 3.00m @ 6.3% Cu, 7.82% V_2O_5, 21.9% Pb, 6.4 g/t Ag** from surface in recent diamond drillhole NSBDD002[6].

The Company also has **high-grade vanadium (zinc-lead) resources** at its historical Abenab mine[7] and deeper targets below the **Khusib Springs mine that previously produced 300,000t @ 10% copper, 584 g/t Ag[8]**.

The Company is completing testwork and development studies to produce high-value vanadium product for the renewable energy battery market as well as copper, lead and zinc as by products. Longer term the Company will look to discover and develop extensions to the very-high-grade copper-silver deposits at depth.

In NSW, Australia, Golden Deeps is advancing **major copper-gold targets in the World-class Lachlan Fold Belt** porphyry copper district and in Ontario, Canada, the Company has **highly prospective cobalt-silver projects**.

Golden Deeps is very well placed to take advantage of the growing demand for key battery-metals products with high-grade vanadium and copper projects as well as zinc, copper-gold and cobalt-silver in multiple jurisdictions.

References

[1] Minrex Resources Ltd (ASX:MRR) announcement, 2 September 2021, Mt Pleasant Project Approved for Exploration.
[2] Peak Minerals Ltd (ASX:PUA) announcement, 29 May 2020. Update of Hargraves Resource.
[3] Silver Mines Ltd (ASX: SVL) announcement, 13 September 2019. Presentation Denver Gold Forum.
[4] Golden Deeps Ltd (ASX:GED) announcement, 13 May 2020. Gold Projects Acquired in Lachlan Fold Belt, Placement.
[5] NSW Planning, Industry and Environment MinView website https://minview.geoscience.nsw.gov.au Mt.Hope Minerals NL Progress Report EL347 Cudgegong area 1973 (R00023637)
[6] Golden Deeps Ltd announcement, 2 December 2021. Another Exceptional Copper-Vanadium Intersection at Nosib.
[7] Golden Deeps Ltd ASX release 31 January 2019: Golden Deeps confirms major Resource Upgrade at Abenab Project
[8] Golden Deeps Ltd announcement, 5th February 2021. New High-Grade Copper-Silver Targets at Khusib Springs Mine.

This announcement was authorised for release by the Board of Directors.

*****ENDS*****

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Cautionary Statement regarding Forward-Looking information

This document contains forward-looking statements concerning Golden Deeps Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Golden Deeps Limited as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Golden Deeps Limited and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

APPENDIX 1a: Havilah Project EL8936 Soil Sampling Results to date

Sample #	East_MGA94	North_MGA94	Au_ppb	Ag_ppm	Cu_ppm	Mn_ppm	Pb_ppm	Zn_ppm
APS-001	764,300	6,360,000	-2	-0.2	92	1245	12	83
APS-002	764,400	6,360,000	-2	-0.2	11	499	6	38
APS-003	764,500	6,360,000	-2	-0.2	9	305	5	12
APS-004	764,600	6,360,000	-2	-0.2	6	349	7	12
APS-005	764,700	6,360,000	-2	-0.2	4	80	4	5
APS-006	764,800	6,360,000	-2	-0.2	37	37	4	5
APS-007	764,900	6,360,000	-2	-0.2	6	28	4	6
APS-008	765,000	6,360,000	-2	-0.2	5	77	5	8
APS-009	765,100	6,360,000	-2	-0.2	7	64	6	9
APS-010	765,200	6,360,000	-2	-0.2	9	299	7	15
APS-011	765,300	6,360,000	-2	-0.2	7	72	8	9
APS-012	765,400	6,360,000	3	-0.2	119	1110	8	61
APS-013	765,500	6,360,000	-2	-0.2	184	2240	11	96
APS-014	765,600	6,360,000	-2	-0.2	12	102	5	18
APS-015	765,690	6,359,997	-2	-0.2	7	1070	9	42
APS-016	765,800	6,360,000	-2	-0.2	8	152	8	12
APS-017	763,700	6,360,200	-2	-0.2	4	399	10	9
APS-018	763,800	6,360,200	-2	0.4	6	84	15	8
APS-019	763,900	6,360,200	-2	-0.2	3	116	7	7
APS-020	764,000	6,360,200	-2	-0.2	9	275	7	20
APS-021	764,100	6,360,200	-2	-0.2	6	317	8	9
APS-022	764,200	6,360,200	-2	-0.2	9	67	7	6
APS-023	764,300	6,360,200	-2	-0.2	7	234	7	13
APS-024	764,401	6,360,199	-2	-0.2	10	284	8	21
APS-025	764,500	6,360,200	-2	-0.2	5	85	6	7
APS-026	764,600	6,360,200	-2	-0.2	9	187	21	21
APS-027	764,700	6,360,200	-2	-0.2	4	74	5	9
APS-029	764,900	6,360,200	-2	-0.2	42	1035	5	32
APS-033	765,300	6,360,200	9	-0.2	64	856	9	49
APS-035	765,500	6,360,200	2	-0.2	111	1345	13	71
APS-036	765,600	6,360,200	-2	-0.2	40	1425	15	64
APS-037	765,700	6,360,200	-2	-0.2	12	303	7	32
APS-038	765,800	6,360,200	8	-0.2	17	1695	34	83
APS-039	763,800	6,360,400	-2	-0.2	7	91	6	8
APS-040	763,900	6,360,400	-2	-0.2	4	155	8	14
APS-041	764,000	6,360,400	-2	-0.2	8	177	8	14
APS-042	764,100	6,360,400	-2	-0.2	11	512	13	43
APS-043	764,200	6,360,400	-2	-0.2	40	1775	11	113
APS-044	764,300	6,360,400	-2	-0.2	8	278	11	29
APS-045	764,400	6,360,400	-2	-0.2	4	180	10	13
APS-046	764,500	6,360,400	-2	-0.2	12	1645	23	33
APS-047	764,600	6,360,400	-2	-0.2	18	568	12	30
APS-048	764,700	6,360,400	-2	0.2	79	1130	11	55
APS-049	764,800	6,360,400	-2	-0.2	103	2580	15	88
APS-050	764,884	6,360,400	2	-0.2	123	1175	6	72
APS-051	765,000	6,360,400	-2	-0.2	162	1150	4	41
APS-052	765,100	6,360,400	-2	-0.2	83	2220	9	109
APS-054	765,300	6,360,400	-2	-0.2	111	1045	9	77
APS-055	765,400	6,360,400	-2	-0.2	135	1270	7	68
APS-056	765,500	6,360,400	-2	-0.2	132	748	7	71
APS-057	765,600	6,360,400	-2	-0.2	54	997	5	40

Sample #	East_MGA94	North_MGA94	Au_ppb	Ag_ppm	Cu_ppm	Mn_ppm	Pb_ppm	Zn_ppm
APS-058	765,700	6,360,400	-2	-0.2	70	2670	9	62
APS-059	765,800	6,360,400	-2	-0.2	6	1495	5	12
APS-060	763,800	6,360,600	-2	-0.2	13	560	8	31
APS-061	763,900	6,360,600	-2	-0.2	4	690	23	74
APS-062	764,000	6,360,600	-2	-0.2	5	1095	16	43
APS-063	764,100	6,360,600	-2	-0.2	61	476	4	34
APS-064	764,200	6,360,600	-2	-0.2	28	1850	15	58
APS-065	764,300	6,360,600	4	-0.2	18	1150	9	60
APS-066	764,400	6,360,600	-2	-0.2	8	928	13	23
APS-067	764,500	6,360,600	2	-0.2	149	1035	13	72
APS-068	764,600	6,360,600	3	-0.2	144	1045	6	85
APS-069	764,700	6,360,600	3	-0.2	121	1495	8	83
APS-070	764,800	6,360,600	-2	-0.2	67	1370	13	54
APS-071	764,900	6,360,600	3	-0.2	92	1125	5	40
APS-072	765,000	6,360,600	12	-0.2	121	748	5	46
APS-073	765,100	6,360,600	6	-0.2	140	1245	8	87
APS-074	765,200	6,360,600	2	-0.2	103	804	15	84
APS-075	765,300	6,360,600	3	-0.2	121	684	9	55
APS-076	765,400	6,360,600	7	-0.2	140	730	8	58
APS-077	765,500	6,360,600	2	-0.2	61	628	5	39
APS-078	765,600	6,360,600	6	-0.2	210	1000	7	64
APS-079	765,700	6,360,600	4	-0.2	43	836	8	37
APS-080	765,800	6,360,600	2	-0.2	20	566	11	23
APS-081	763,900	6,360,800	3	-0.2	4	724	17	21
APS-082	764,000	6,360,800	-2	-0.2	4	209	8	11
APS-083	764,100	6,360,800	2	-0.2	2	424	12	25
APS-084	764,200	6,360,800	-2	-0.2	4	282	11	16
APS-085	764,300	6,360,800	2	-0.2	55	1125	7	68
APS-086	764,400	6,360,800	2	-0.2	107	1150	8	61
APS-087	764,500	6,360,800	2	-0.2	83	1255	6	44
APS-088	764,600	6,360,800	3	-0.2	74	620	7	42
APS-089	764,700	6,360,800	3	-0.2	156	999	6	54
APS-090	764,800	6,360,800	2	-0.2	94	904	6	44
APS-091	764,900	6,360,800	2	-0.2	116	735	7	73
APS-092	765,000	6,360,800	3	-0.2	135	581	10	61
APS-093	765,100	6,360,800	3	-0.2	104	716	6	53
APS-094	765,200	6,360,800	2	-0.2	106	411	8	59
APS-095	765,300	6,360,800	6	-0.2	103	524	7	40
APS-096	765,400	6,360,800	4	-0.2	101	599	4	44
APS-097	765,500	6,360,800	3	-0.2	89	614	4	47
APS-098	765,600	6,360,811	2	-0.2	77	753	6	50
APS-099	765,700	6,360,808	4	-0.2	46	787	6	33
APS-100	765,800	6,360,800	6	-0.2	73	2330	25	84
APS-101	763,900	6,361,000	-2	-0.2	3	724	11	19
APS-102	764,000	6,361,000	-2	-0.2	5	834	11	19
APS-103	764,100	6,361,000	-2	-0.2	2	788	10	23
APS-104	764,200	6,361,000	-2	-0.2	3	577	16	35
APS-105	764,300	6,361,000	2	-0.2	2	561	10	37
APS-106	764,400	6,361,000	-2	-0.2	7	590	6	26
APS-107	764,500	6,361,000	3	-0.2	86	600	12	42
APS-108	764,600	6,360,989	4	-0.2	144	647	5	42
APS-109	764,700	6,361,000	3	-0.2	73	944	9	41

Sample #	East_MGA94	North_MGA94	Au_ppb	Ag_ppm	Cu_ppm	Mn_ppm	Pb_ppm	Zn_ppm
APS-110	764,800	6,361,000	3	-0.2	64	558	5	33
APS-111	764,900	6,361,000	3	-0.2	92	540	5	37
APS-112	765,000	6,361,000	4	-0.2	98	483	9	46
APS-113	765,100	6,361,000	-2	-0.2	132	537	5	47
APS-114	765,200	6,361,000	11	-0.2	122	983	8	120
APS-115	765,300	6,361,000	3	-0.2	52	558	8	43
APS-116	765,400	6,361,000	2	-0.2	25	419	6	22
APS-117	765,493	6,360,974	2	-0.2	63	547	3	37
APS-118	765,600	6,361,000	6	-0.2	116	1050	18	46
APS-119	765,700	6,361,000	4	-0.2	81	368	9	42
APS-120	765,800	6,361,000	2	-0.2	13	1165	15	43
APS-121	764,000	6,361,200	2	-0.2	2	471	11	10
APS-122	764,100	6,361,200	2	-0.2	7	674	9	19
APS-123	764,200	6,361,200	2	-0.2	6	290	12	30
APS-124	764,300	6,361,200	2	-0.2	15	783	11	41
APS-125	764,400	6,361,200	2	-0.2	41	676	5	40
APS-126	764,519	6,361,200	3	-0.2	88	564	4	35
APS-127	764,600	6,361,200	2	-0.2	40	401	3	22
APS-128	764,700	6,361,200	3	-0.2	109	436	5	36
APS-129	764,790	6,361,200	4	-0.2	106	598	7	38
APS-130	764,900	6,361,200	5	-0.2	100	486	5	54
APS-131	765,000	6,361,200	4	-0.2	128	681	7	45
APS-132	765,100	6,361,210	5	-0.2	120	1175	10	72
APS-133	765,200	6,361,200	3	-0.2	48	581	5	30
APS-134	765,300	6,361,200	2	-0.2	68	463	4	31
APS-135	765,400	6,361,200	3	-0.2	154	1130	8	51
APS-136	765,500	6,361,200	-2	-0.2	121	720	7	46
APS-137	765,600	6,361,200	2	-0.2	116	1320	7	50
APS-138	765,713	6,361,200	2	-0.2	68	951	14	46
APS-139	765,800	6,361,200	-2	-0.2	5	352	7	18
APS-140	764,000	6,361,400	-2	-0.2	5	361	9	16
APS-141	764,100	6,361,400	2	-0.2	139	1650	11	65
APS-142	764,200	6,361,400	2	-0.2	33	946	10	46
APS-143	764,300	6,361,391	5	1	3460	2150	41	526
APS-144	764,400	6,361,400	2	-0.2	151	1820	14	90
APS-145	764,500	6,361,400	-2	-0.2	127	1325	7	54
APS-146	764,600	6,361,400	3	-0.2	76	329	5	28
APS-147	764,700	6,361,400	2	-0.2	73	498	3	31
APS-148	764,785	6,361,400	3	-0.2	50	1070	6	44
APS-149	764,900	6,361,400	3	-0.2	114	360	5	35
APS-150	765,000	6,361,400	-2	-0.2	123	464	5	45
APS-151	765,100	6,361,400	3	-0.2	259	636	9	84
APS-152	765,200	6,361,400	2	-0.2	165	430	7	53
APS-153	765,300	6,361,400	6	-0.2	116	844	7	56
APS-154	765,400	6,361,400	-2	-0.2	70	822	5	45
APS-155	765,500	6,361,400	3	-0.2	92	1095	6	44
APS-156	765,600	6,361,400	3	-0.2	94	350	4	36
APS-157	765,700	6,361,400	3	-0.2	125	631	4	40
APS-158	765,800	6,361,400	-2	-0.2	6	188	14	27
APS-159	764,100	6,361,600	-2	-0.2	91	1100	12	101
APS-160	764,200	6,361,600	2	-0.2	84	1010	9	95
APS-161	764,300	6,361,600	4	-0.2	155	695	17	74

Sample #	East_MGA94	North_MGA94	Au_ppb	Ag_ppm	Cu_ppm	Mn_ppm	Pb_ppm	Zn_ppm
APS-162	764,400	6,361,600	3	-0.2	182	1075	11	73
APS-163	764,500	6,361,600	2	-0.2	506	765	4	82
APS-164	764,600	6,361,600	2	-0.2	107	563	5	48
APS-165	764,700	6,361,600	4	-0.2	234	806	8	73
APS-166	764,800	6,361,600	2	-0.2	94	1105	6	59
APS-167	764,900	6,361,600	6	-0.2	166	1000	10	77
APS-168	765,000	6,361,600	2	-0.2	85	796	13	54
APS-178	764,100	6,361,800	-2	-0.2	104	1375	9	111
APS-179	764,200	6,361,800	3	-0.2	75	987	9	81
APS-180	764,300	6,361,800	-2	-0.2	100	780	5	76
APS-181	764,400	6,361,800	2	-0.2	110	939	15	61
APS-182	764,500	6,361,800	2	-0.2	145	933	8	63
APS-183	764,600	6,361,800	-2	-0.2	51	599	4	36
APS-184	764,700	6,361,800	2	-0.2	129	638	7	59
APS-185	764,800	6,361,800	-2	-0.2	75	855	7	77
APS-186	764,900	6,361,800	3	-0.2	159	1115	14	67
APS-187	765,000	6,361,800	2	0.2	169	799	13	96
APS-201	764,109	6,362,007	3	-0.2	122	1450	11	125
APS-202	764,200	6,362,000	2	-0.2	89	852	11	94
APS-203	764,300	6,362,000	-2	-0.2	86	681	8	74
APS-204	764,400	6,362,000	17	-0.2	75	730	7	70
APS-205	764,500	6,362,000	2	0.2	121	1430	10	132
APS-206	764,600	6,362,000	6	-0.2	87	521	9	61
APS-207	764,700	6,362,000	4	-0.2	63	1435	8	61
APS-208	764,800	6,362,000	-2	-0.2	40	601	8	37
APS-209	764,900	6,362,000	2	-0.2	129	604	6	41
APS-210	765,000	6,362,000	2	-0.2	115	629	8	40
APS-211	765,100	6,362,000	2	-0.2	58	682	8	96
APS-224	764,100	6,362,200	7	-0.2	89	566	10	84
APS-225	764,200	6,362,200	18	1.3	403	3600	283	1750
APS-226	764,300	6,362,200	5	0.2	111	2470	24	588
APS-227	764,400	6,362,200	4	0.2	127	1005	25	112
APS-228	764,500	6,362,200	2	-0.2	131	492	8	94
APS-229	764,600	6,362,200	2	-0.2	131	857	8	92
APS-230	764,700	6,362,200	-2	-0.2	86	1115	11	93
APS-231	764,800	6,362,200	4	-0.2	117	1095	14	171
APS-232	764,900	6,362,200	-2	-0.2	70	452	8	36
APS-233	765,000	6,362,200	4	-0.2	165	487	5	36
APS-234	765,100	6,362,200	6	-0.2	153	832	15	75
APS-250	764,200	6,362,400	22	1.2	501	1850	140	864
APS-251	764,300	6,362,400	32	1.7	1315	833	183	614
APS-252	764,400	6,362,400	3	0.3	33	1100	46	123
APS-253	764,500	6,362,400	3	-0.2	120	722	9	102
APS-254	764,600	6,362,400	3	-0.2	88	1085	7	96
APS-255	764,700	6,362,400	3	-0.2	108	639	7	78
APS-256	764,800	6,362,400	3	-0.2	83	746	8	60

APPENDIX 1b: Havilah Project EL8936 Rockchip Sample Results to date:

Sample #	MGA East	MGA North	Description	Au ppb	Ag ppm	Cu ppm	Mn ppm	Pb ppm	Zn ppm
11765	764,201	6,361,424	Float	<5	<0.2	17	126	5	6
11766	764,296	6,361,413	Float	<5	<0.2	32	861	4	43
11767	764,295	6,361,393	Subcrop, 2m	8	3	6,380	686	358	423
11768	764,335	6,361,558	Float	<5	<0.2	50	293	10	20
11769	764,417	6,361,585	Chips, 6m	<5	<0.2	89	283	3	27
11770	764,441	6,361,583	Chips, 2.5m	5	1	6,150	389	4	267
11771	764,399	6,361,561	Chips, 1.6m	12	1	5,890	438	12	488
11772	764,327	6,361,483	Float	<5	<0.2	75	1,425	5	80

APPENDIX 2

JORC 2012 Edition - Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil sampling in 2021 was carried out by Rangott Mineral Exploration Pty Ltd on a 200m x 100m grid. Samples were collected from surface in areas of skeletal soils or, where deeper, from approximately 20cm below surface and sieved to -1mm before submission to the ALS laboratory, Orange NSW for gold (Au) by fire assay and other elements analysis by ICP-MS . • Rock chip samples in 2022 were collected by Rangott Mineral Exploration Pty Ltd from selected outcrop and, where possible, collected across the trike of structures located. Samples were submitted to the ALS laboratory in Orange NSW for gold (Au) by fire assay and other elements analysis by ICP-MS . • Previous exploration within EL8936 has primarily comprised stream sediment sampling, soil sampling, geological mapping, IP surveys and percussion drilling. The four main prospects identified are the Cheshire Copper Mine, the Milfor prospect, the TH Creek prospect and the Cudgegong prospect. • Drill sampling at the Cheshire workings by Mt. Hope Minerals NL in 1973 was brought to the surface by compressed air were it was collected in a large bin. Samples were taken at 5 feet intervals and then passed through a riffle splitter three times to generate a ~5-pound sample for analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical drillholes were drilled using a percussion drilling technique using a Gardner Denver Airtrak drill rig. The drill rig was boosted by a second compressor giving it a depth capacity of 300 feet.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The drill recovery was not reported by Mt.Hope Minerals.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of drill chips was conducted at 5 foot intervals.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill samples were split using a riffle splitter to generate a sample of approximately 5 pounds for analysis. • The sample size is considered appropriate for the type of drill rig used and the bit diameter.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc,*	• Drill samples were submitted to Geochemical and Mineralogical Laboratories Pty Ltd in Sydney NSW. • Copper, lead and zinc were assayed using AAS $HClO_4$, Silver was assayed by AAS Aqua Regia.

Criteria	JORC Code explanation	Commentary
laboratory tests	*the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The detection limit for copper, lead and zinc was 2ppm with a 10% precision. The detection limit for silver is 0.1ppm with a 10% precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Mt.Hope Minerals NL provided no details on verification of sampling and assaying.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Percussion holes were drilled on a local grid with the grid references provided on the drill logs. • The drill collar locations used in this announcement were downloaded from the NSW Planning, Industry and Environment MinView website (www://minview.geoscience.nsw.gov.au). The coordinates are in MGA94 Zone 55.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was conducted on a close spaced grid over the Cheshire Copper Mine area. Although close spaced the holes were shallow and may not accurately represent the basemetal mineralisation in the bedrock. • Drill samples were taken at 5 foot intervals and were not composited.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The copper mineralisation at the Cheshire Mine prospect is in a steep dipping shear zone. Most of the percussion holes drilled by Mt. Hope Minerals NL were vertical and do not provide an accurate test of the shear-hosted mineralisation. A few angle hole were drilled at angles of -55 to -60 degrees.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Mt. Hope Minerals NL do not report on any sample security measures taken.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the drill data were conducted by Mt. Hope Minerals NL. Golden Deeps has reviewed the drill data available and considers it to be accurate.

JORC 2012 Edition - Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Golden Deeps Limited acquired 100% of Extract Minerals Pty Ltd (Extract Minerals) which holds the Havilah Project (EL8936) in the Lachlan Fold Belt, New South Wales. • Exploration Licence EL8936 was granted on 4th February 2020 for a two year term and submission for renewal of 1005 of the area was lodged on 3rd February 2021.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most comprehensive exploration program at the Cheshire Mine – Milfor prospect was conducted by Mt. Hope Minerals NL between 1971 and 1976. Subsequent work comprised reviews of existing data and regional sampling. • The TH Creek prospect was explored by Neo Resources NL/Perpetual Resources Limited between 2010 and 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Havilah Project (EL8936) covers sediments and volcanics of the Tannabutta Group and the Sofala Volcanics within the Lachlan Fold Belt. The Project is primarily prospective for orogenic gold mineralisation analogous to Alkane Resource's Tomingley Mine to the west. Areas of the project immediately adjoining the Bowdens Silver Project are prospective for silver-lead skarn mineralisation,

Criteria	JORC Code explanation	Commentary
		and the southernmost tenure adjoining Freeport is prospective for gold-copper porphyry.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Soil and rockchip sample coordinates and results are provided in Appendix 1 of this announcement. • Details of the percussion drilling programme conducted at Cheshire Mine – Milfor prospect by Mt. Hope Minerals NL are contained in Appendix 1 and 2 of the 10 June 2020 announcement "Targets Identified at the Havilah and Tuckers Hill Gold Projects"
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drillhole sampling was conducted at 5 foot intervals. • Reported intersections of greater than 5 feet were averaged or were reported as weighted averages if required. • No cut-off grades were used.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill*	• Basemetal mineralisation at the Cheshire Mine – Milfor prospect is hosted by a steep dipping shear zone. The majority of the 20 percussion holes drilled by Mt. Hope Minerals NL were

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	vertical and did not intersect the shear zone. The drill sample grades reported in this announcement reflect mineralisation in the wallrocks with some modification by surface weathering processes.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure 1 this ASX announcement for soil sample and rockchip sample locations.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The assay results for all 20 percussions holes drilled by Mt. Hope Minerals NL are provided in Appendix of the 1-2 of 10 June 2020 announcement "Targets Identified at the Havilah and Tuckers Hill Gold Projects".
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geochemical survey results are listed in Appendix 1a (soil) and Appendix 1b (Rockchip) of this report. • No other data is material to this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Golden Deeps plans to carry out further, infill, soil sampling on a close-spaced (50m x 20m) grid in order to better define the target zone. Additional detailed rockchip sampling and trenching will also be carried out to determine the extent of the sub-cropping copper mineralisation. • A detailed Induced Polarisation (IP) geophysical survey will then be considered to locate potential copper sulphide zones and define drilling targets. • The first 203 soil samples collected were in an area where an access agreement has been established. Other highly

Criteria	JORC Code explanation	Commentary
		anomalous zones are associated with either northeast trending structures or north-south trending anomalies, parallel to the strike of the Sofala Volcanics. The anomalies are open to the east and north, including where the interpreted structures link to the Cheshire Cu workings. Access agreements are being negotiated over the remaining area of the target to enable completion of the soil sampling survey.