



GOLDEN DEEPS
LIMITED





GOLDEN DEEPS
LIMITED



Scan for our
ASX announcements



Scan to learn
about our projects

ASX:GED

**High-Grade
Vanadium (+ Cu, Pb, Zn, Ag)
Development Studies &
Copper-Silver Discovery
In Namibia**

Jon Dugdale, CEO, Golden Deeps Limited

High-Grade Battery Metals Projects in Namibia:

➤ Projects in the World-Class Otavi-Mountain-Land Copper Belt:

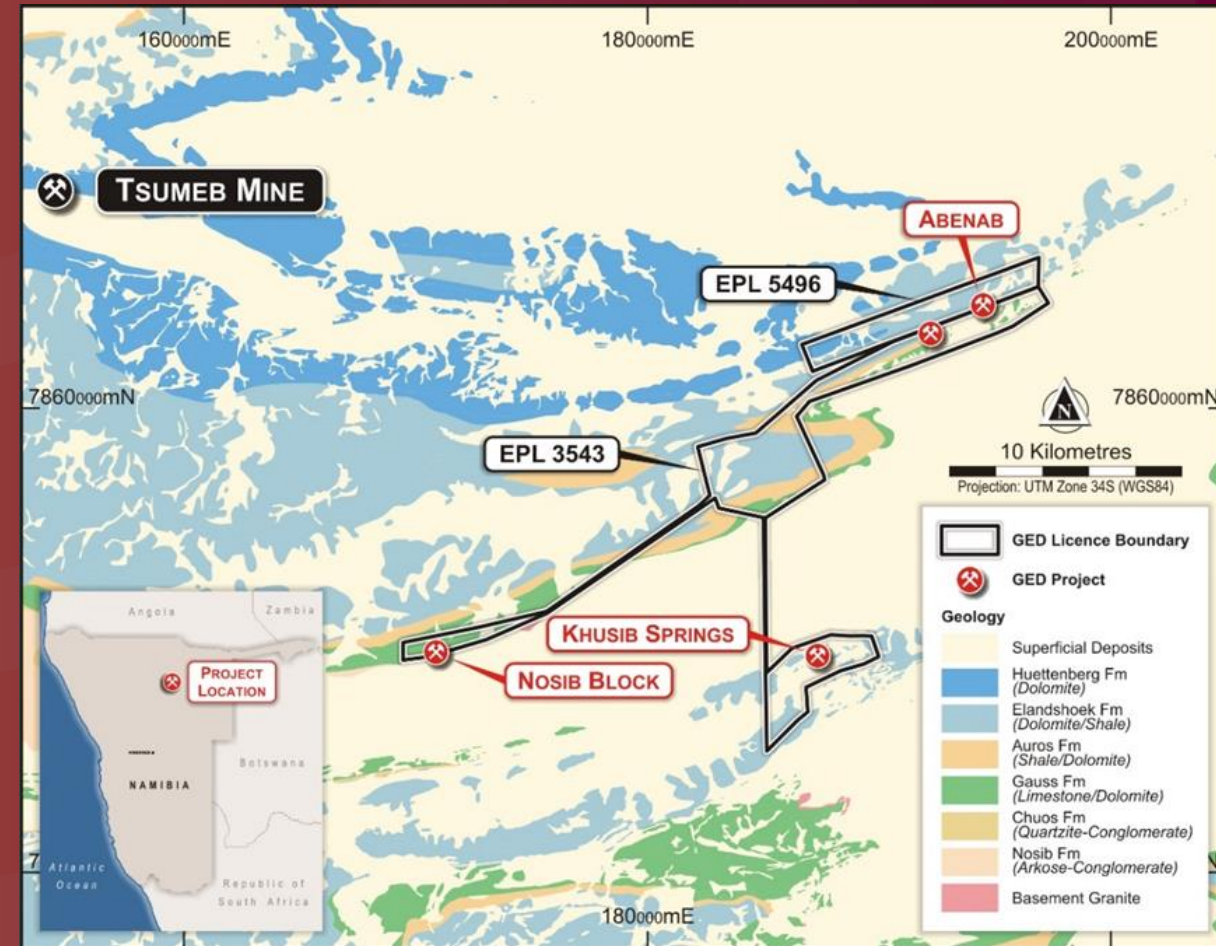
- Tsumeb Mine produced 30Mt @ 4.3% Cu, 10% Pb and 3.5% Zn¹²

➤ Vanadium (+Cu, Pb, Zn, Ag) development and processing studies:

- **Abenab** high-grade vanadium (zinc-lead) resource with gravity/hydromet. metallurgical testwork in progress.
- **Nosib** high-grade copper-vanadium-lead drilling intersections from surface, resource estimate and metallurgical testwork in progress.
- **Scoping Study then Pre-Feasibility** into integrated vanadium (+ Cu, Pb, Zn, Ag) mining, gravity concentrate production then downstream hydromet processing to produce high-value vanadium products for VRFB's and Cu, Pb, Zn, Ag by-products.

➤ Khusib Springs High-Grade Copper-Silver Deposit:

- Exceptional, high-grade 300,000t @ 10% Cu, 584g/t Ag³ produced
- Discovery diamond drilling for deeper offset in progress.
- **Electromagnetics along 5km strike looking for repeats in top 300m**



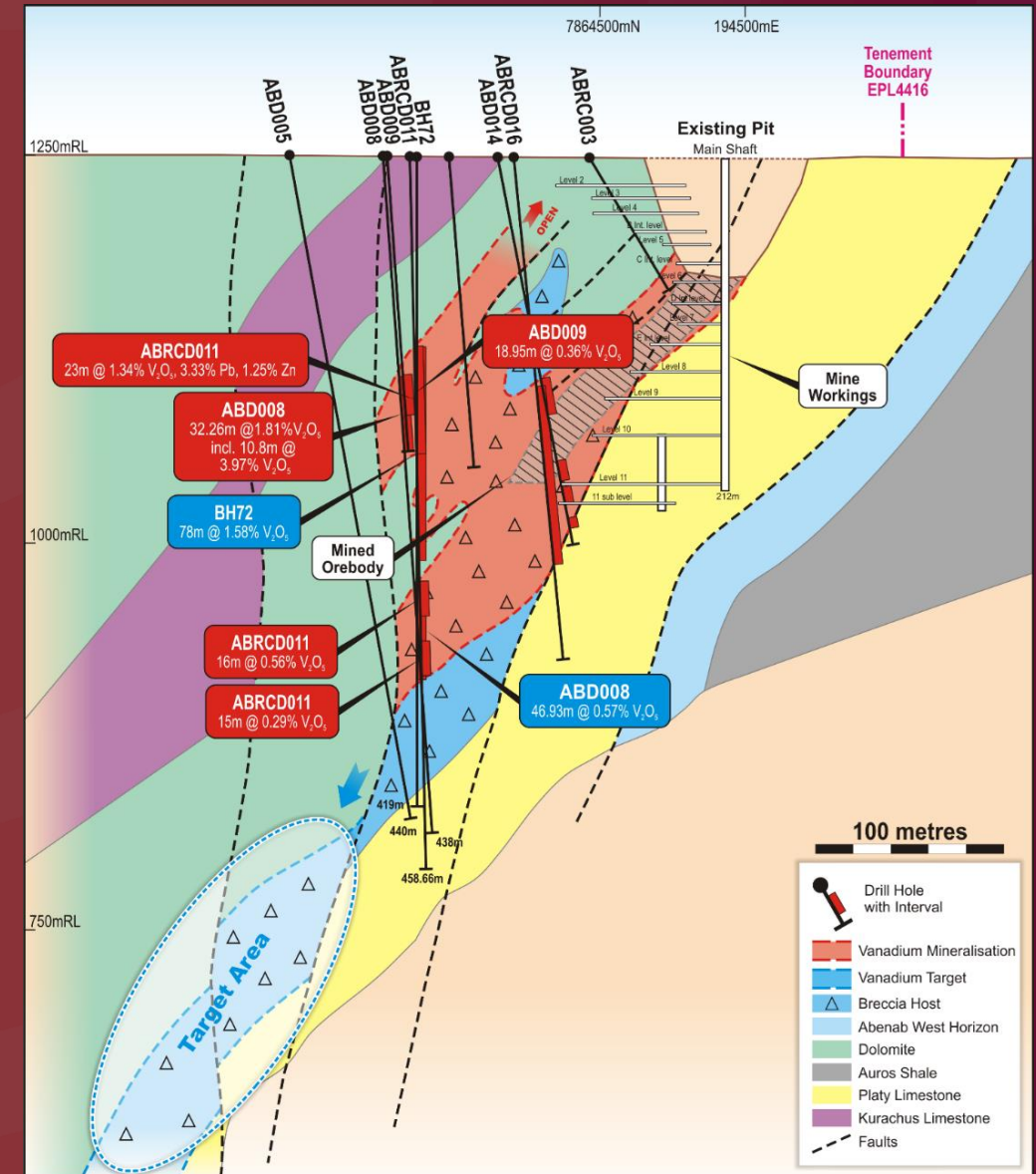
¹ Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290

² Porter Geo Database: <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn2905>

³ Melcher, F. et al. 2005. Geochemical and mineralogical distribution of germanium in the Khusib Springs Cu-Zn-Pb-Ag sulphide deposit, Otavi Mountain Land, Namibia.

Abenab: High-grade vanadium

- Highest grade vanadate deposit in the world. Operated 1921-1947, produced 176kt of concentrate @ 16% V₂O₅, 13% Zn, 54% Pb⁶.
- Drill defined Inferred Resource⁶ below the mine of:
 - 2.80Mt @ 0.66% V₂O₅, 2.35% Pb, 0.94% Zn (0.2% cut-off)
 - 1.12Mt @ 1.28% V₂O₅, 3.05% Pb, 1.25% Zn (0.5% cut off)
- Barra Consulting mining study⁷ indicates potential for high-margin, vanadium lead-zinc underground mining operation¹¹
- Gravity concentration studies⁸ indicate exceptionally high-grade gravity concentrate grades achievable with further testwork in progress:
 - up to 21% V₂O₅, 14% Zn & 53% Pb in concentrate⁹
- **Phase 1** Hydrometallurgical leach testwork on lower grade surface-stockpile concentrate produced **vanadium extraction of up to 95.4%**, with zinc and lead by-products⁹
- **Phase 2 testwork underway** to develop two-stage processing flowsheet of gravity concentration then leaching to produce high-value vanadium products for e.g. VRFBs, as well as zinc, lead & copper by-products.



ABENAB BRECCIA CROSS SECTION, PREVIOUS WORKINGS AND INTERSECTIONS

⁶ Golden Deeps Ltd ASX 31/1/19: Golden Deeps confirms major Resource Upgrade at Abenab
⁷ Golden Deeps Ltd 11/6/21: Abenab Vanadium Project Positive Results of Mining Study
⁸ Avonlea Minerals Limited (ASX:AVZ) 8/3/12: Positive Vanadium Gravity Separation Test Work
⁹ Golden Deeps Ltd announcement, 21st March 2022. Outstanding Vanadium Extraction of up to 95% from Abenab.

Nosib: High-grade Copper, Vanadium (and Lead) from Surface:

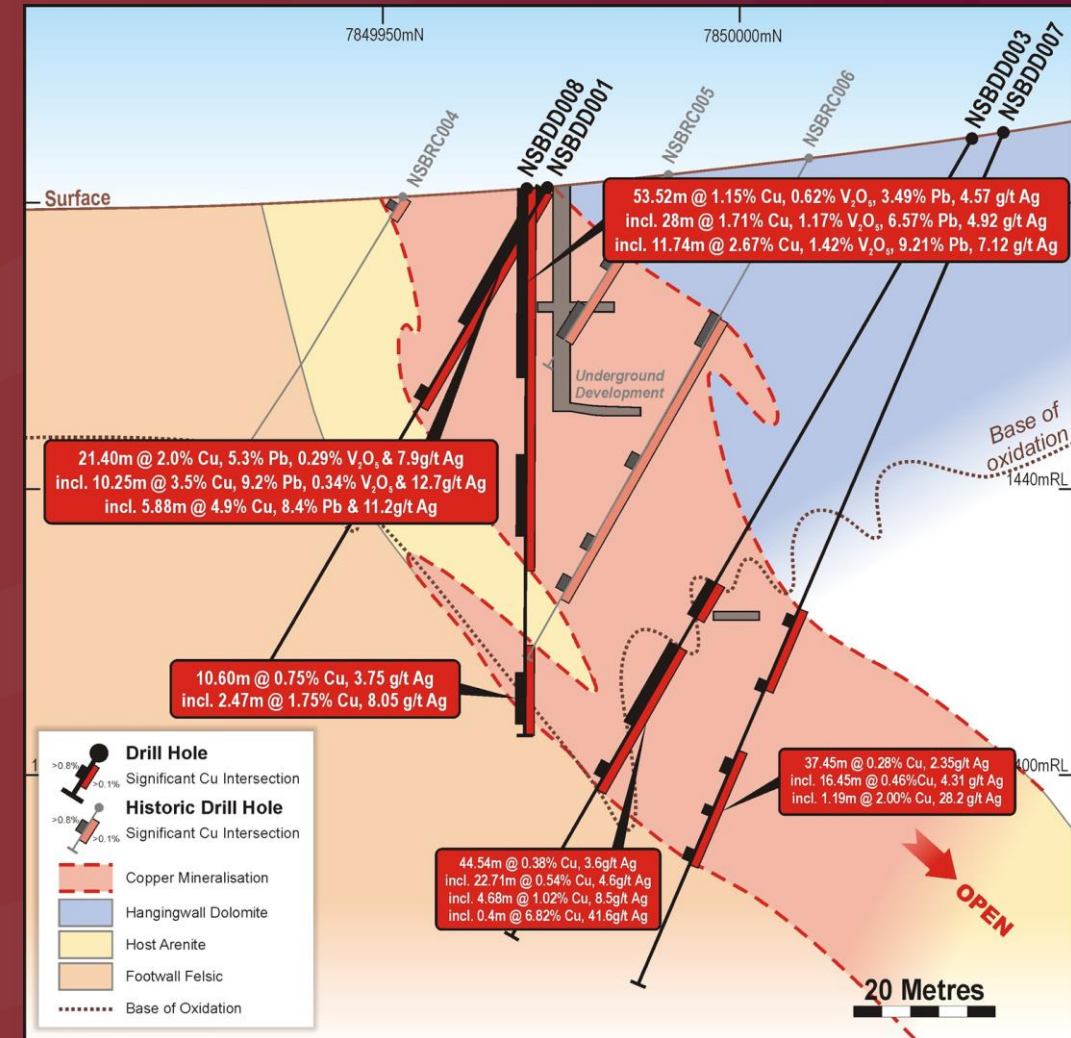
- RC then diamond drilling produced exceptional copper, vanadium, lead and silver intersections from surface^{4,5}:

53.52m @ 1.15% Cu, 0.62% V₂O₅, 3.49% Pb, 4.57 g/t Ag from surface
 Incl. 25.74m @ 1.75% Cu, 1.17% V₂O₅, 6.57% Pb, 4.92 g/t Ag
 incl. 11.74m @ 2.67% Cu, 1.42% V₂O₅, 9.21% Pb, 7.12 g/t Ag
 incl. 2.00m @ 7.73% Cu, 0.07% V₂O₅, 10.1% Pb, 18.9 g/t Ag

- Deeper copper-silver stratabound sulphide intersections in conglomerate/arenite. Exploration potential for bulk tonnage underground Cu-Ag sulphide deposits.

Next steps:

- Low cost, open pit resource estimation in progress.
- Bulk sample gravity concentration testwork – in progress.
- Concentrate to undergo hydrometallurgical leach testing to incorporate with Abenab Phase 2 studies for downstream, high-value vanadium production with copper, zinc and lead by-products.
- Further exploration of stratabound copper-silver sulphide targets in poorly exposed Nosib Formation.



NOSIB CROSS SECTION 80,990ME WITH KEY HIGH-INTERSECTIONS

⁴ Golden Deeps Pty Ltd announcement 04 April 2022 "Exceptional Copper-Vanadium Intersection at Nosib"

⁵ Golden Deeps Pty Ltd announcement 15 June 2021 "Nosib Exceptional Copper, Lead & Vanadium Intersections"

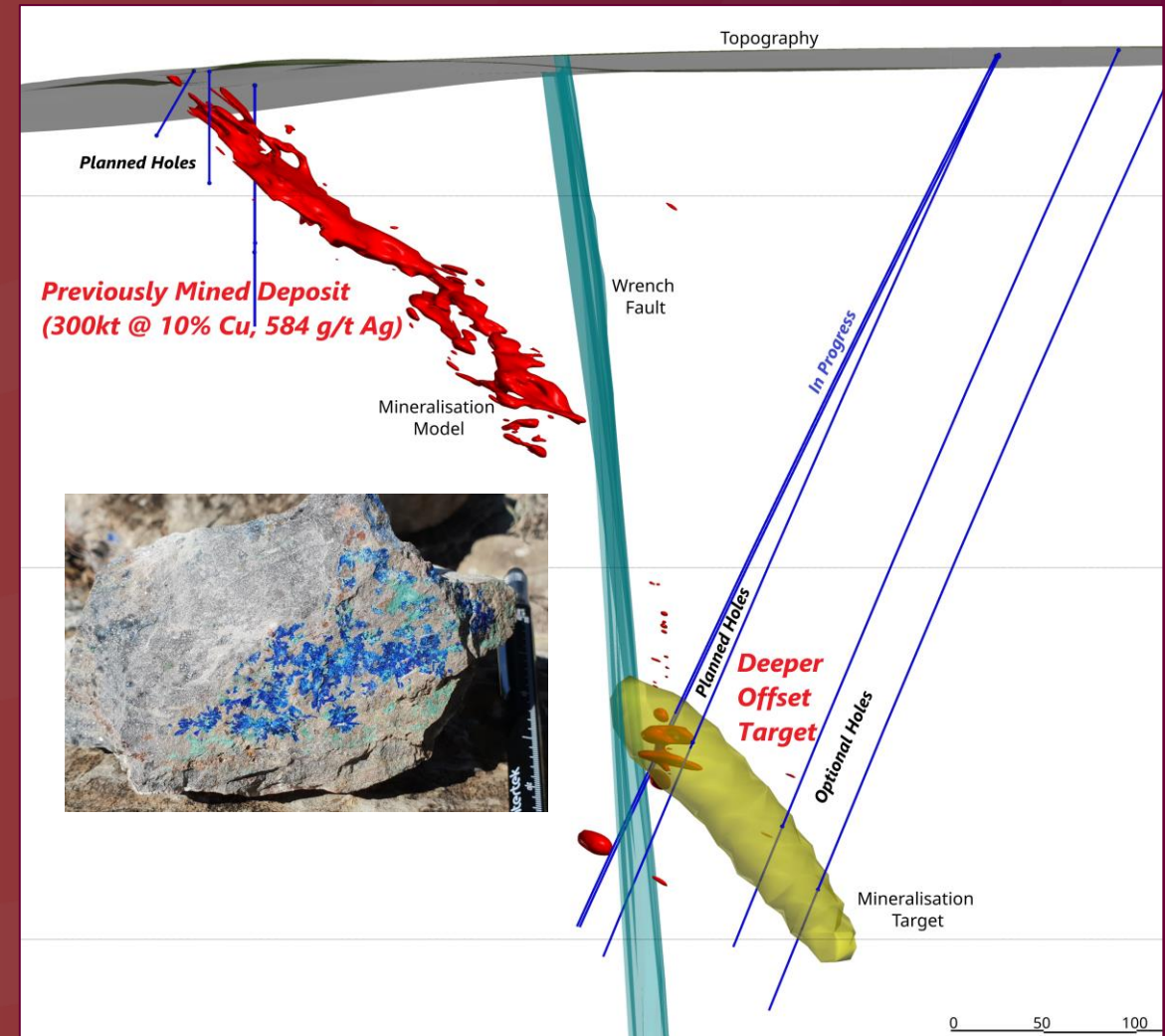
Khusib Springs UPSIDE POTENTIAL FOR HIGH-GRADE COPPER-SILVER DISCOVERY

Outstanding opportunity to discover offset extension of exceptionally high-grade copper-silver deposit.

- Mined 1990s to 2003. Decline intact after mining very high-grade resource. Mining stopped on offsetting fault:

Produced: 300kt @ 10% Cu, 584 g/t Ag¹⁰ to only 300m.

- Structural modelling highlights potential for deeper extensions across the late wrench fault.
- Diamond drilling underway, 7 to 9 holes for ~2,000m¹¹ testing:
 - Shallow targets below surface copper mineralisation above the mined area of the deposit.
 - Deeper target for the offset extension of the very-high grade Khusib Springs copper-silver orebody, to the south of the normal/wrench fault.



KHUSIB SPRINGS CROSS SECTION WITH PREVIOUS STOPING MODEL AND NEW TARGET DRILLING

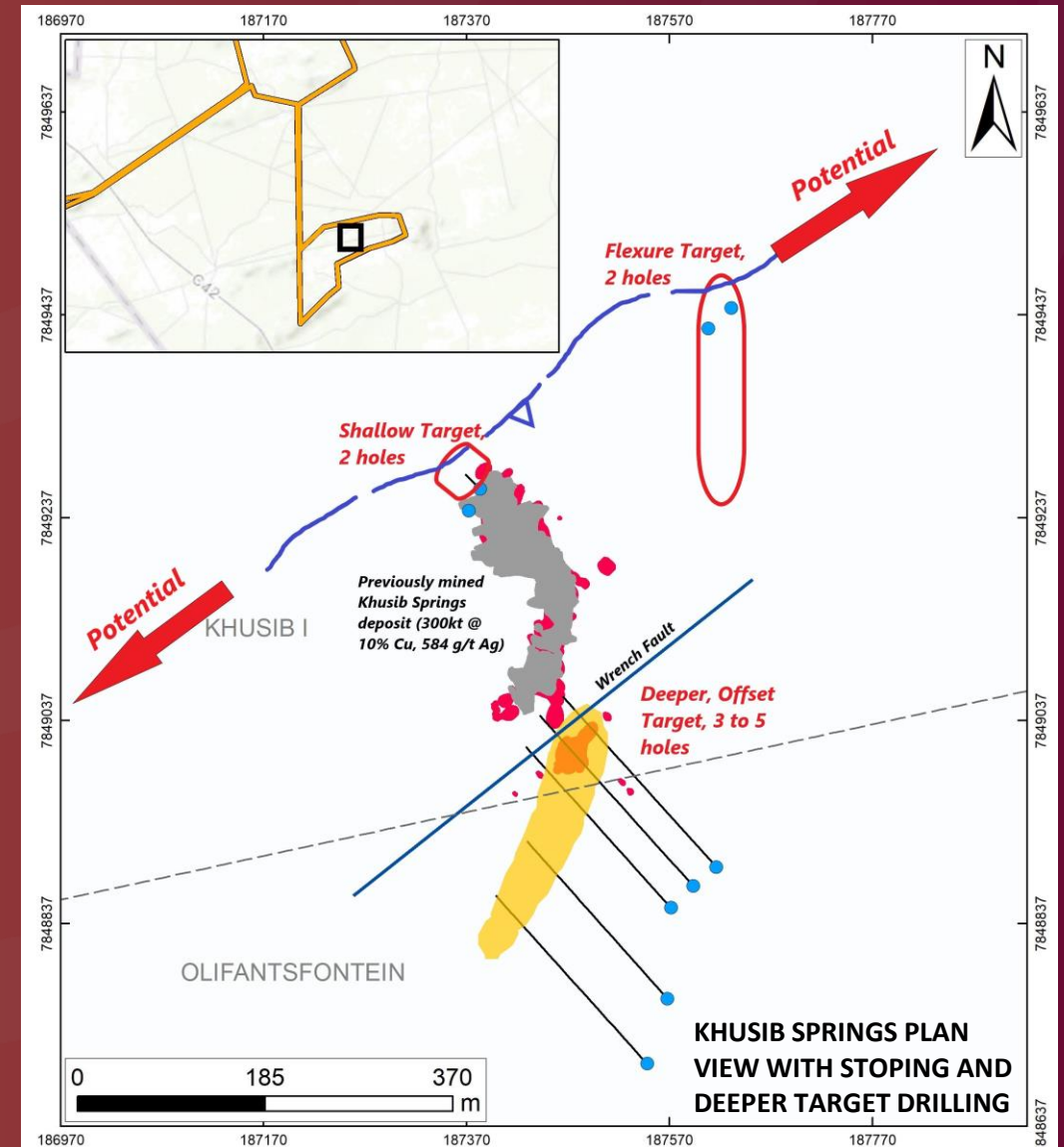
¹⁰ Golden Deepes Ltd ASX 28/06/21: Drilling to Further Test High-Grade Copper-Silver at Nosib and Khusib

¹¹ Golden Deepes Ltd ASX 08/08/22: Drilling Underway Testing Khusib Springs Cu-Ag Deposit

Khusib Springs POTENTIAL FOR REPEATS ALONG STRIKE AND AT DEPTH

Drilling and Electromagnetics to target repeats of the massive sulphide copper-silver deposit.

- The deeper drillholes will test near previous intersections^{10, 11} of high-grade copper-silver mineralisation (up to 12% Cu) to the south of the wrench fault at around 400m below surface.
- Downhole electromagnetics (DHEM) planned to determine extent of in-hole and/or off hole conductors in the vicinity of these holes. Follow up drilling will then test the conductors / projections of the mineralised zone currently interpreted to continue to the southwest.
- Also, a large moving loop electromagnetics (MLEM) program will be carried out along strike from the existing deposit, targeting repeats of the massive sulphide copper-silver deposit for immediate drill testing.

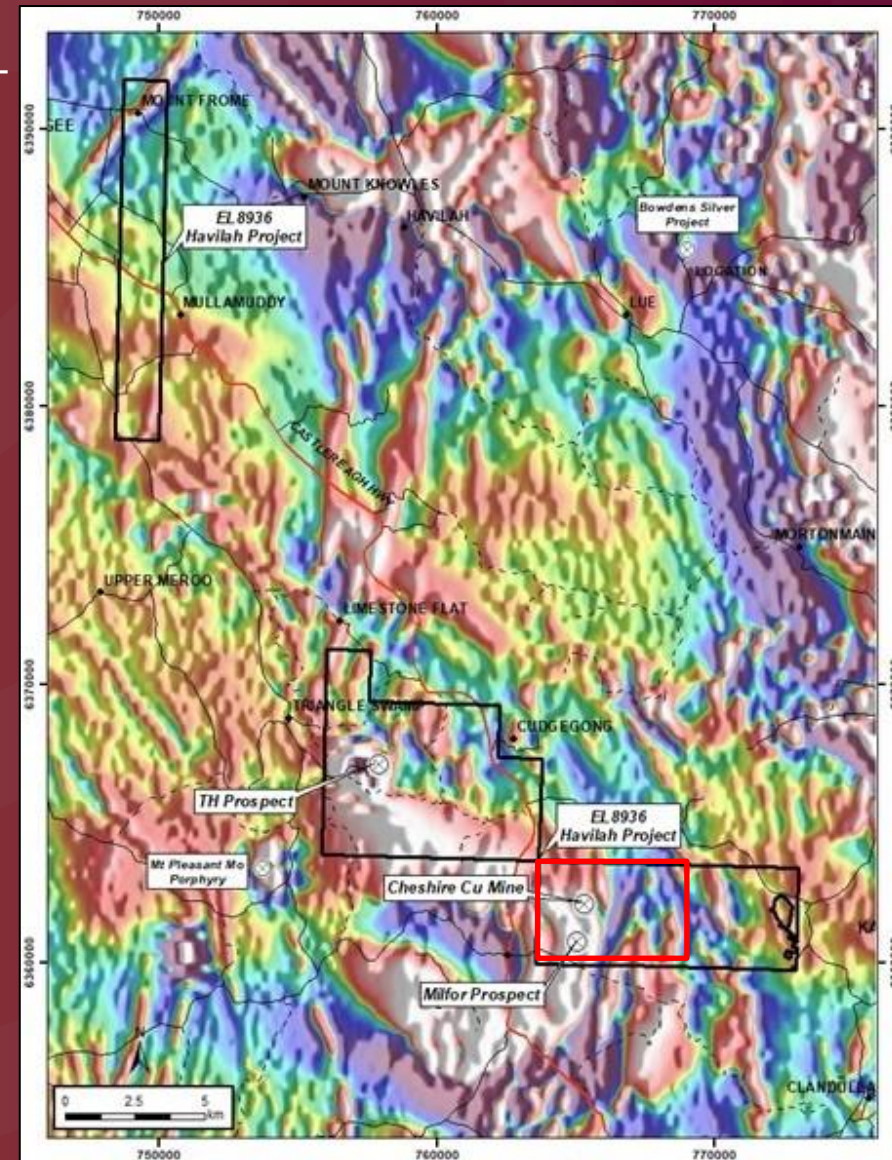
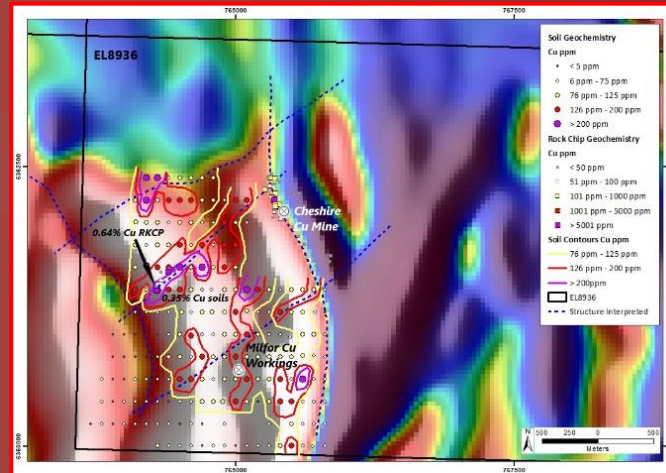


¹⁰ Golden Deeps Ltd ASX 28/06/21: Drilling to Further Test High-Grade Copper-Silver at Nosib and Khusib

¹¹ Golden Deeps Ltd ASX 08/08/22: Drilling Underway Testing Khusib Springs Cu-Ag Deposit

Havilah (NSW) MAJOR PORPHYRY CU-AU TARGET

- Soil sampling over margin of Aaron's Pass Granite/Porphry produced **extensive copper anomalies up to 3,460ppm (0.35%) copper** at Hazelbrook Prospect over 1.5km northeast trending anomalous corridor, open to NE
- Follow-up field work discovered **copper mineralisation** (malachite-azurite) in highly-altered Sofala Volcanics, with initial rockchips up to 6,380ppm (0.68%) copper.
- Hazelbrook represents a **major new porphyry copper-gold target** in volcanic & intrusive rocks similar to other major Cu-Au deposits in region (e.g. Cadia-Ridgeway)
- Next Steps:
 - Infill/extension soil sampling,
 - further rockchip sampling, and,
 - IP geophysics to define targets, then,
 - drilling to test priority Cu-Au targets.

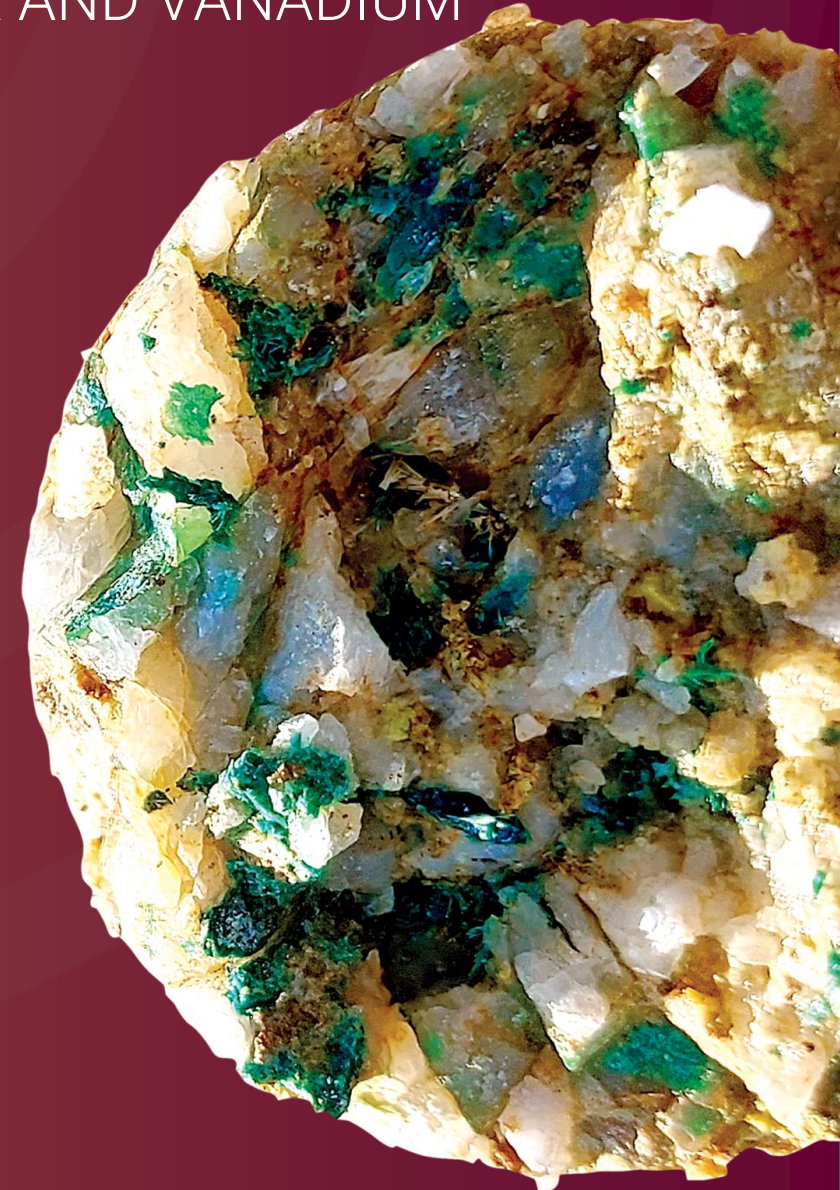


Havilah EL8936 on TMI with Cheshire and Milfor Cu workings in magnetic aureole of Aarons Pass Granite

¹⁴ Golden Deeps Ltd ASX 03/02/22: Outstanding Copper Soil & Rockchip Results from Havilah Project, NSW

Why Invest? HIGH-GRADE BATTERY METALS - COPPER AND VANADIUM

- Prime location in the **Otavi Copper Belt in Namibia**, with previous high-grade production of vanadium, copper, lead, zinc and silver.
 - **Key battery metals targeted**, with very positive price outlook for vanadium and copper for the EV and other renewable energy industries:
 - **Abenab high-grade vanadium resource**, final testwork and upgrade studies to PFS. Two step pathway to production of high-value vanadium products for VRFBs.
 - **Thick, high-grade, copper-vanadium-lead intersections from surface at Nosib** with resource in prep., potential open-pit development for integrated project.
 - **High-Grade Copper-silver discovery targets drilling in progress** for longer term high-grade resource growth at **Khusib Springs and Nosib**.
- **Potential new copper discovery in Lachlan Fold Belt of NSW** – analogous to Cadia-Ridgeway setting.
- **Management team with a strong track record of discovery in Brownfields environments** – like these.





GOLDEN DEEPS LIMITED

Talk with: **Jon Dugdale, CEO**
+61 8 9481 7833
jdugdale@goldendeeps.com

Disclaimer and Declarations

Overview

This presentation has been prepared by Golden Deeps Ltd (GED) as a summary of the company's exploration and development activities, with particular reference to the exploration programs in Namibia at Khusib Springs and the Nosib Prospect and development and processing studies on the Abenab V-Pb-Zn Project in Namibia.

No Offer of Securities

The presentation is not, and should not, be considered as an offer or invitation to subscribe for, or purchase any securities in GED, or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in GED will be entered into on the basis of this presentation.

Forward Looking Statements

This presentation contains certain forward-looking statements which have not been based solely on historical facts but, rather, on GED's current expectations about future events and on a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of GED and its directors, officers and advisers.

Reliance on Third Party Information

Due care and attention has been taken in the preparation of this presentation. Accordingly, GED does not warrant or represent that the information contained in this presentation (other than as specifically stated) is accurate or complete. To the fullest extent permitted by law, no liability, however arising, will be accepted by GED or its directors, officers or advisers, for the fairness, accuracy or completeness of the information contained in this presentation.

Competent Person Declaration

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is a consultant to 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 presentation of the matters based on this information in the form and context in which it appears.

Resource Estimate

The resource estimate stated in this presentation was compiled by Mr Manie Swart of Shango Solutions and announced to the ASX on January 31, 2019. Mr Swart is a Member of the South African Council for Natural Scientific Professions and a full-time employee of Shango Solutions. Mr Swart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The announcement is available for download from the GED website (<http://goldendeeps.com/investors.php>).

Mr Jon Dugdale, a consultant to GED and who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), has reviewed the information provided in this presentation and considers that it is an accurate representation of the data and studies for the Abenab Project. Mr Dugdale has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Historical Exploration Results

Exploration Results for drilling, metallurgical testwork and other exploration at the Abenab Mine stated in this presentation have previously been reported by Avonlea Minerals Limited (Avonlea, now AVZ Minerals Ltd). The relevant public announcements made by Avonlea are available for download from the ASX website (www.asx.com.au) under the code AVZ.

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