

Activities Report for the Quarter Ended 30 June 2024

- Focused on Copper, Gold, Silver & Vanadium Discovery in World-Class Terranes

Lachlan Fold Belt Copper-Gold & Silver Projects, NSW

Havilah Copper-Gold-Silver Project (80%) (see Figure 1 & location, Figures 2 & 3)

During the Quarter ended 30 June 2024 ("the Quarter") Golden Deeps Ltd ("Golden Deeps", "Company") commenced a maiden diamond drilling program of up to 2,500m¹, testing a series of porphyry/volcanics hosted copper-gold -silver (Cu-Au-Ag) targets (see Figure 1) at the Company's Havilah Project south of Mudgee in the world-class Lachlan Fold Belt copper-gold province of NSW (see Figures 1, 2 & 3).

The targets being tested are associated with the Ordovician Sofala Volcanics and Carboniferous granitic intrusives and have similar geological and geophysical characteristics to major copper-gold and silver deposits elsewhere in the Lachlan Fold Belt such as the world-class Cadia-Ridgeway Cu-Au deposit² and the nearby Bowdens Silver Deposit (275Moz AgEq resource³ – see Figure 2). Key drill-targets include:

- **Outcropping copper mineralisation** (malachite, azurite and the copper sulphide, chalcopyrite) associated with a large northeast trending soil anomaly and several >1% copper rock-chip results^{4,5} at the **Hazelbrook Prospect**.
- A north-south trending silicified breccia zone with highly anomalous copper, silver, gold and zinc values^{4,5} at **Hazelbrook North**.
- Large, sub-surface, sulphide targets associated with **strong Induced Polarisation (IP) geophysical anomalies** and north-south trending gravity and magnetic corridors within the Sofala Volcanics⁶.

The outcomes of the drilling will be reported as results become available during the current Quarter.

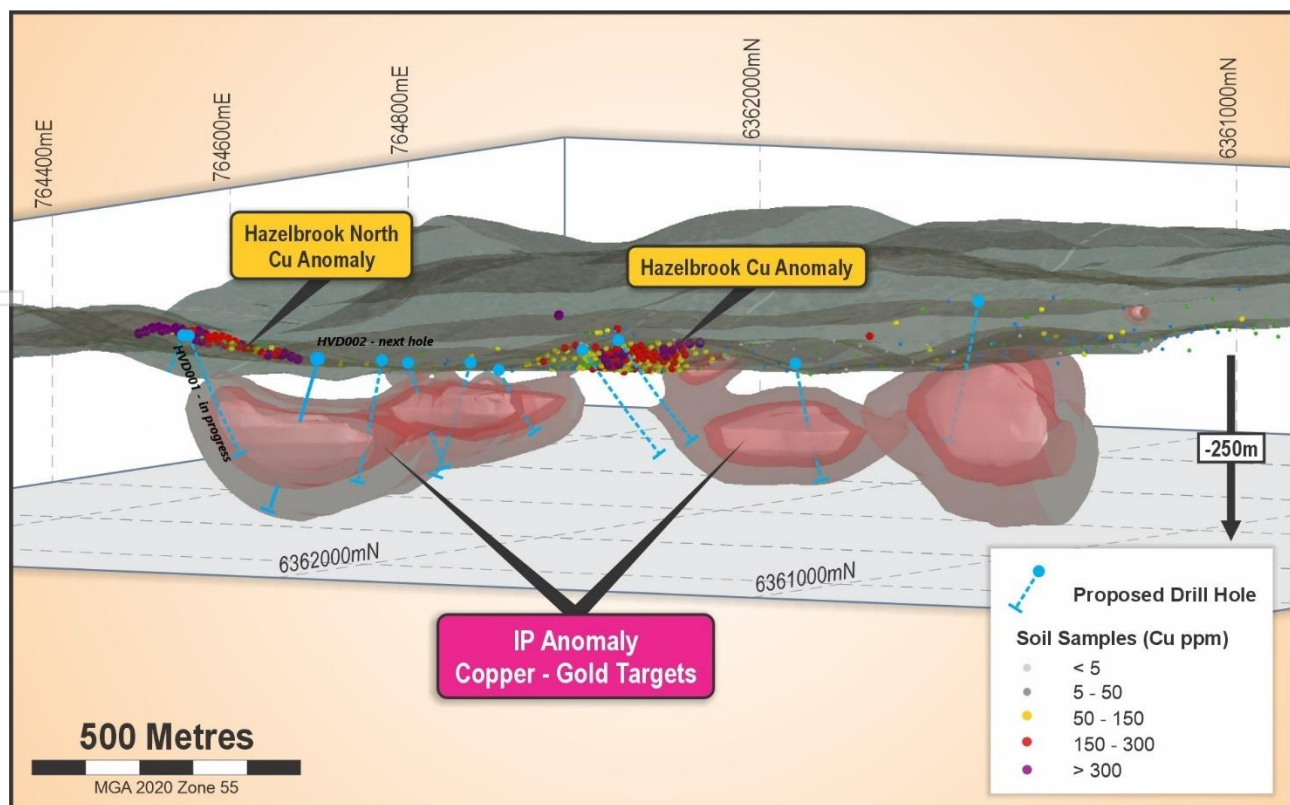


Figure 1: Havilah Project, surface copper anomalies and sub-surface IP anomaly copper-sulphide targets with drilling underway and planned

Acros and Crown Farm-in Agreement (earning 80%) (see Figure 2 & location, Figure 3)

Post the Quarter Golden Deeps entered into a binding Heads of Agreement (HOA) to earn an 80% interest in **Acros Minerals Pty Ltd (Acros)** and **Crown Gold Resources Pty Ltd (Crown)** (for details see announcement 12/07/24⁷). **Acros and Crown hold four granted and highly-prospective exploration licences adjoining GED's current projects in the Lachlan Fold Belt Cu-Au Province, NSW** (Figures 2 & 3).

Targets within the Acros (EL9114, EL9069 & EL9118) and Crown (EL9060) tenements include:

- **Extensions of the Sofala Volcanics** south of GED's **Havilah Project**. Magnetics indicate continuity of the highly-prospective volcanics and intrusives which project south under Permian cover into EL9114 (Figures 2 & 3). No previous work has tested the underlying volcanics and/or the intrusive boundary.
- **Extensions of the Rockley-Gulgong belt** along the Mudgee Fault (Figure 2), which includes the mineralised Sofala Volcanics and buried porphyry intrusion targets, which extend into EL9069 and EL9060, north of the Havilah tenement.
- **Extensions of the Hargreaves / Hill End gold corridor** (>2Moz of historical gold production⁸). The high-grade gold corridor extends to the north of GED's Tuckers Hill prospect, into Acros EL9118.

The Company will build on previous work which has shown that the mineralised Sofala Volcanics and porphyry Cu-Au targets are present on EL9114 and EL9069. Planned work includes further geophysical surveys (detailed gravity, magnetics & IP), with a focus on extensions of the Rockley-Gulgong belt south and north of the Company's current drilling targets on the Havilah Project.

This work will aim to define drilling targets for major porphyry/volcanics hosted copper-gold deposits in an area which has received limited exploration due to shallow cover.

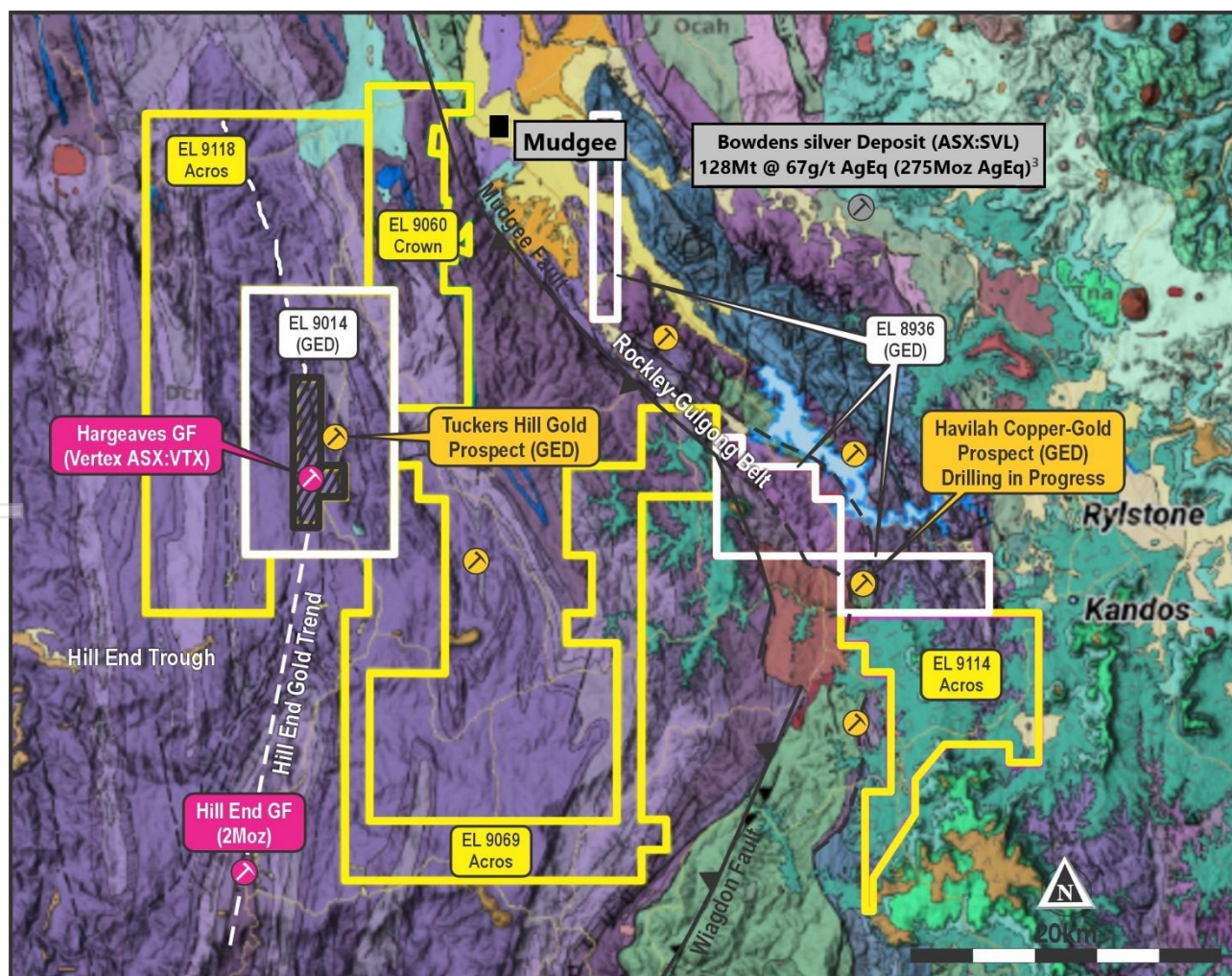


Figure 2: Geology of the Eastern Lachlan Fold Belt showing the Acros and Crown tenements and GED's projects

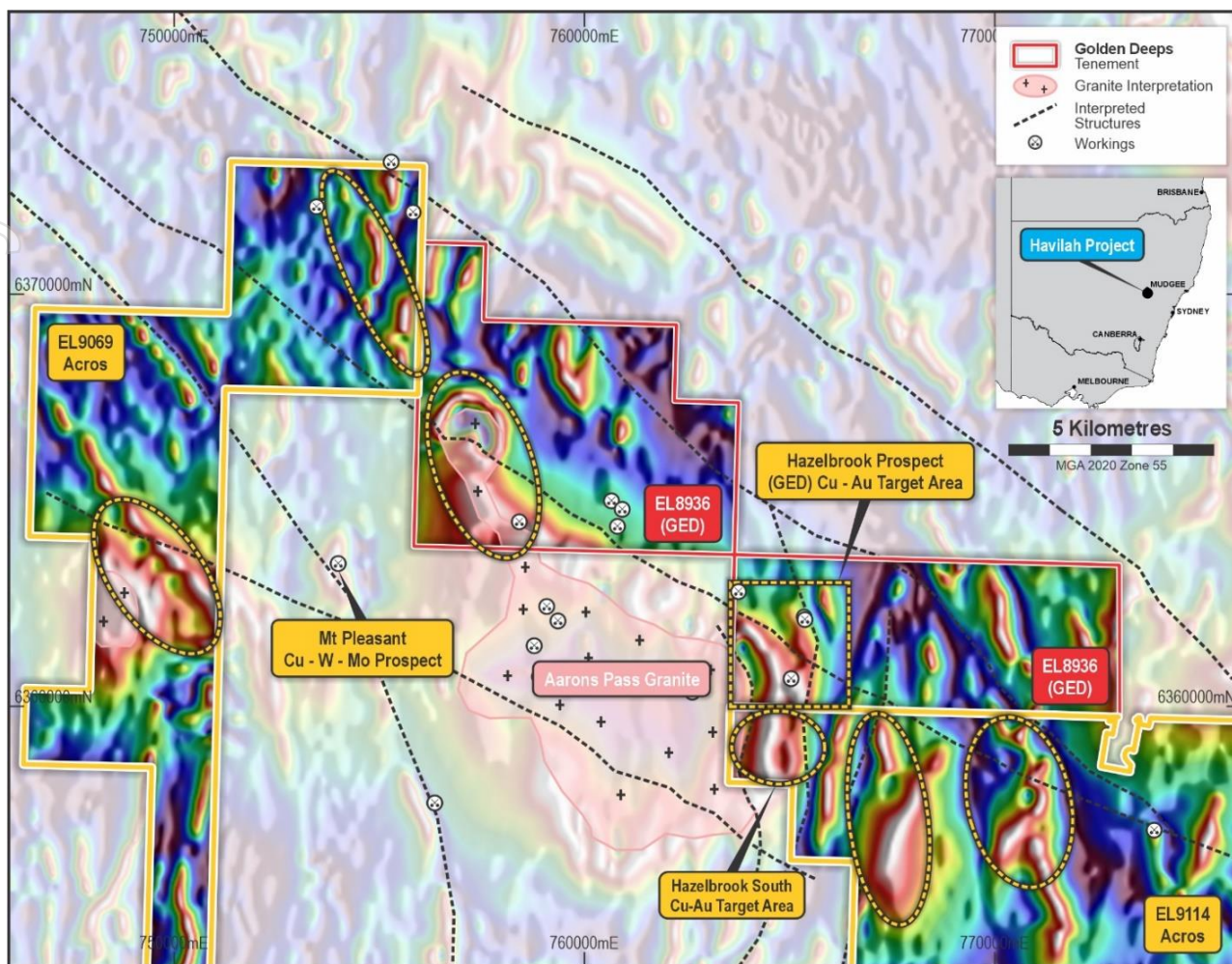


Figure 3: TMI Magnetics image, GED's Havilah tenement and adjoining Acros tenements and targets



Image 1: Diamond drilling testing IP anomaly copper-gold-silver sulphide targets at Havilah Project, NSW

Tuckers Hill High-Grade Gold Project (80%) (see location, Figure 2)

During the Quarter the Company completed Heritage and flora and fauna surveys over **planned drillhole locations to test a series of parallel, high-grade gold veins with previous, exceptional, rockchip values of up to 705 g/t Au** from sampling in 1963⁸, and **multiple assays over 1 g/t Au with a peak value of 28 g/t Au** from additional sampling in 1981⁸. Drill permitting applications will be submitted once drill-sites have been finalised (see large gold bearing quartz reefs at Tuckers Hill, Image 2, below).



Image 2: Large gold-bearing quartz reefs at the Company's Tuckers Hill Gold Project on the Hill-End trend, NSW

Otavi Mountain Land Copper Belt Projects, Namibia

Nosib and Abenab Vanadium-Copper-Lead-Zinc-Silver Projects (80%) (see locations, Figure 4)

During the Quarter the Company announced **substantial Mineral Resource upgrades for its key Nosib and Abenab vanadium, copper, lead, zinc and silver deposits on its Otavi Mountain Land (OML) Projects in northern Namibia⁹** (see location, Figure 4).

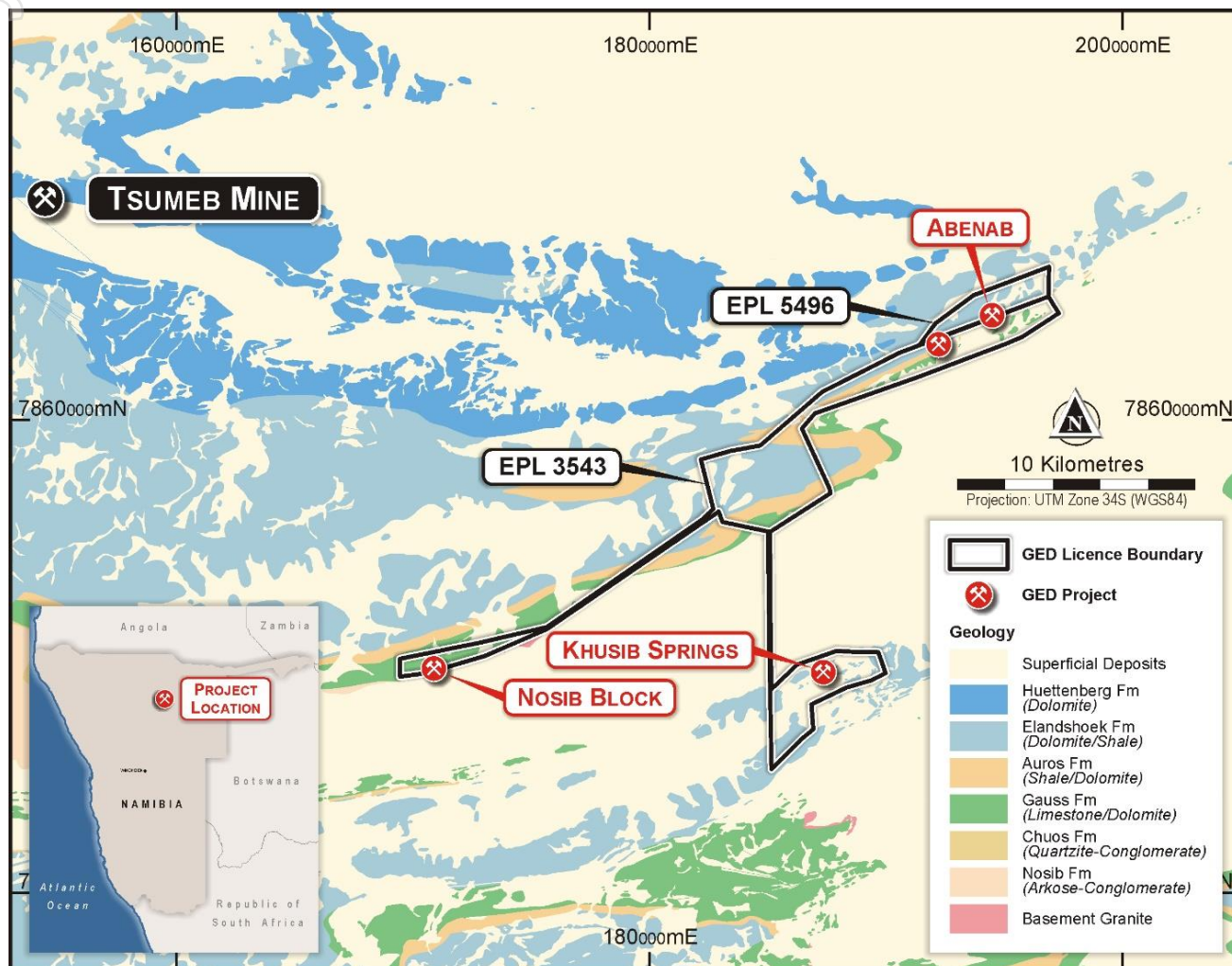


Figure 4: Golden Deeps Otavi Copper Belt licences with location of Nosib, Khusib Springs and Abenab projects

The Mineral Resource estimates have been prepared by Shango Solutions of South Africa and include:

- A maiden Measured, Indicated & Inferred Mineral Resource estimate for **Nosib⁹³** of:
707,660t @ 1.06% CuEq* (0.67% Cu, 0.15% V₂O₅, 0.84% Pb, 0.04% Zn, 3.56g/t Ag)
 incl. 51,560t @ 4.36% CuEq* (1.85% Cu, 1.01% V₂O₅, 5.86% Pb, 0.11% Zn, 6.21g/t Ag) Measured
 incl. 582,170t @ 0.77% CuEq* (0.54% Cu, 0.08% V₂O₅, 0.49% Pb, 0.03% Zn, 3.11g/t Ag) Indicated
 incl. 73,930t @ 0.94% CuEq* (0.85% Cu, 0.02% V₂O₅, 0.07% Pb, 0.01% Zn, 5.26g/t Ag) Inferred
- A new, majority Indicated Mineral Resource estimate for **Abenab⁹** of:
2.30Mt @ 1.11% V₂O₅Eq* (0.61% V₂O₅, 2.66% Pb, 1.04% Zn, 0.06% Cu) - 0.2% V₂O₅ cut-off
 incl. 1.15Mt @ 1.34% V₂O₅Eq* (0.76% V₂O₅, 1.86% Pb, 0.75% Zn, 0.05% Cu) Indicated
 incl. 1.15Mt @ 0.88% V₂O₅Eq* (0.45% V₂O₅, 1.26% Pb, 0.70% Zn, 0.03% Cu) Inferred

The combined Measured, Indicated & Inferred Mineral Resources for the Company's Otavi Mountain Land Projects is now: **3.01Mt @ 1.07% V₂O₅Eq* (0.5% V₂O₅, 1.39% Pb, 0.56% Zn, 0.19% Cu, 0.97 g/t Ag).**

*See copper equivalent (CuEq) and/or vanadium pentoxide equivalent (V₂O₅Eq) calculation, Appendix 1

- The new Mineral Resources represent an **increase of 210,000 tonnes and an upgrade from entirely Inferred Mineral Resources to two thirds (66.6% by metal) of the Mineral Resources now in the Measured and Indicated categories**, compared to the previous, January 2019, Inferred Mineral Resource reported for the Abenab vanadium-lead-zinc deposit¹⁰.
- **Over 84% of the Nosib maiden Mineral Resource is within an optimised pit shell and predominantly (90%) is oxide mineralisation** – associated with the vanadium-copper-lead hydroxide mineral mottramite, which metallurgical testwork has shown is readily recoverable using gravity concentration to produce a high-grade concentrate¹¹.
- At the base of the pit **Nosib oxide mineralisation transitions to a copper-silver stratabound arenite hosted sulphide deposit, which is open to the west where the grade and thickness increases**. The most westerly intersection of **44.22m @ 0.6% CuEq* (0.50% Cu, 3.2 g/t Ag)** from 34.8m in NBSDD007¹² includes a massive sulphide zone of **0.49m @ 10.3% Cu, 56.9 g/t Ag** (see cross section, Figure 5). Further drilling is planned to extend this zone, targeting a substantial Cu-Ag sulphide Mineral Resource.
- The Company has also **upgraded the Mineral Resource for the Abenab vanadium, lead, zinc deposit from entirely Inferred (ASX, January 2019¹⁰) to predominantly Indicated Mineral Resources (75% by metal tonnes)**, by incorporating more recent diamond drilling results and re-modelling the mineralisation. The Abenab Mineral Resource has been optimised for underground mining.
- The Abenab vanadium-lead-zinc mineralisation is hosted by a collapse breccia in carbonate rocks associated with the vanadium-lead-zinc hydroxide **descloizite**, which **metallurgical testwork has shown is readily recoverable using gravity concentration to produce high-grade concentrate**¹³.

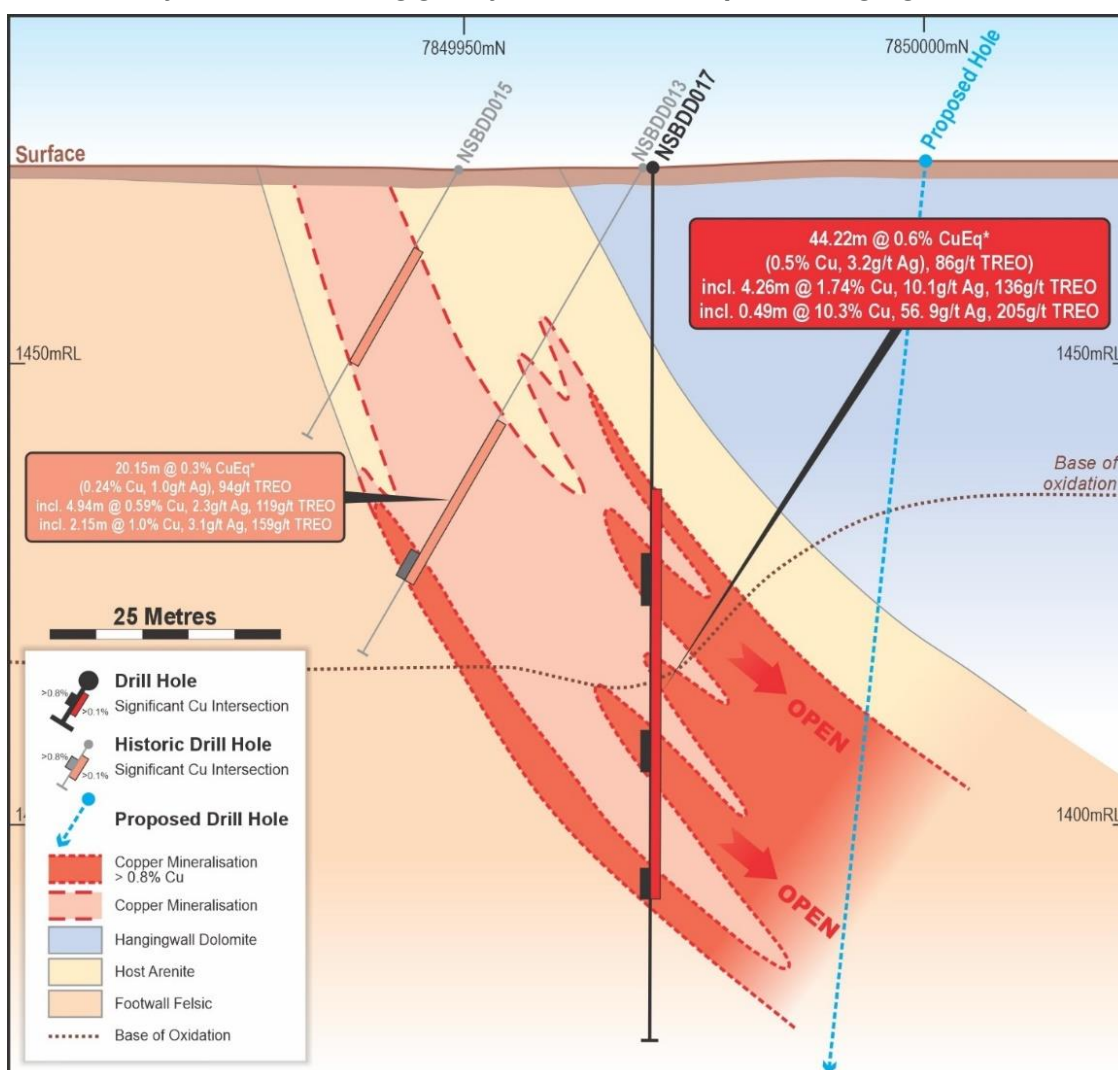


Figure 5: Nosib Prospect, cross section 800,920mE showing NSBDD017 copper-silver intersection

*See copper equivalent (CuEq) and/or vanadium pentoxide equivalent (V₂O₅Eq) calculation, Appendix 1

The Nosib optimised open-pit resource is being combined with the Abenab underground resource to produce an **integrated mining and processing development study for the production of high-grade vanadium-copper-lead-zinc-silver concentrate**. This concentrate can be processed by hydrometallurgical leaching¹⁴ to produce high-value vanadium products such as electrolyte for vanadium redox flow batteries (VRFBs) as well as Cu, Pb, Zn and Ag by-products.

A Mineral Resource model is also being produced for the Khusib Springs high-grade copper-silver deposit (Figure 4). The Khusib Springs mine previously produced over **300,000t at 10% Cu and 584 g/t Ag**¹⁵. The Company's diamond drilling programs identified wide zones of copper-silver mineralisation below the previously mined zone. Results included a **90m copper-silver intersection grading 0.8% CuEq* (0.3% Cu, 52.3 g/t Ag, 0.06% Zn, 34.4 g/t Sb)** from 389m downhole in KHDD006¹⁶, including **28m @ 1.5% CuEq* (0.5% Cu, 101 g/t Ag, 0.1% Zn, 80.8 g/t Sb)** from 402m. Shango are currently modelling this thick mineralised zone to determine Mineral Resource potential and identify targets for further drilling.

Uranium Tenement Applications, Namibia (80%)

During the Quarter the Company applied for five large Exclusive Prospecting Licences (EPLs) totalling over 340km² south of the Langer Heinrich Uranium Mine in western Namibia. Langer Heinrich is a paleochannel calcrete uranium deposit which had a total Mineral Resource in 2016 of **72.3 Mt @ 0.06 to 0.07% U₃O₈ containing 44Kt U₃O₈**¹⁷ and is operated by Paladin Energy Ltd (ASX:PDN). The Company is targeting repeats of the Langer-Heinrich deposit associated with paleochannels identified in satellite imagery. The Company will provide further information on these EPL applications in due course.

Professor and Waldman Project, Ontario, Canada (100%)

Golden Deeps has a 100% interest in the Professor and Waldman cobalt-silver (copper-gold) projects⁹ in the historic Cobalt Mining Camp, in Ontario, Canada. The Company is planning further field work programs over the properties during the coming Quarter, including soil and rockchip sampling in the vicinity of the previously mined high-grade cobalt-silver veins (previous results up to **1.01% Co, 0.62 g/t Au, 200 g/t Ag**¹⁸) at the Professor and Waldman Mines.

Corporate

Golden Deeps net expenditure during the Quarter was **\$369k**, including exploration expenditure of **\$247k**, and the cash position as of 31 March 2024 was **\$4.0 million**. Payments to related parties of the entity and their associates was limited to payment of directors fees and superannuation totalling \$17k (see Appendix 5B, Quarterly cash flow report attached).

References

- ¹ Golden Deeps Ltd, ASX 01 July 2024: *Drilling Underway Testing Cu-Au Targets at Havilah, NSW*
- ² Cadia Valley Operations – Ridgeway, Cadia Hill. Portergeo.com.au/database/mineinfo.asp?mineid=mn228
- ³ Silver Mines Ltd. (ASX:SVL). 19 September 2017. *Significant Upgrade to Mineral Resource for Bowdens.*
- ⁴ Golden Deeps Ltd, ASX 14 March 2023: *Potential for Large Porphyry Copper-Gold System at Havilah.*
- ⁵ Golden Deeps Ltd, ASX 03 March 2022. *Outstanding Copper Soil and Rockchip Results, Havilah Project, NSW.*
- ⁶ Golden Deeps Ltd, ASX 14 February 2024: *Strong IP Porphyry Cu-Au Targets Identified at Havilah.*
- ⁷ Golden Deeps Ltd, ASX 12 July 2024: *GED Expands Footprint in Lachlan Fold Belt Cu-Au Province, NSW*
- ⁸ Golden Deeps Ltd ASX 26 November 2020: *Tuckers Hill to be Granted and Gold Exploration commences.*
- ⁹ Golden Deeps Ltd ASX 25 June 2024: *New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits*
- ¹⁰ Golden Deeps Ltd ASX 31 January 2019: *Golden Deeps Confirms Major Resource Upgrade at Abenab Project.*
- ¹¹ Golden Deeps Ltd ASX 13 November 2023: *Exceptional Critical and Rare Earths Intersection at Nosib.*
- ¹² Golden Deeps Ltd ASX 12 December 2023: *New Results up to 10.3% Copper Triple Extent of Nosib Deposit.*
- ¹³ Golden Deeps Ltd, ASX 12 June 2023. *Exceptionally High-Grade V-Zn-Pb Concentrate from Abenab.*
- ¹⁴ Golden Deeps Ltd ASX announcement, 21 March 2022. *Outstanding Vanadium Extraction of up to 95% from Abenab.*
- ¹⁵ Golden Deeps Ltd announcement, 05 February 2021. *New High-Grade Copper-Silver Targets at Khusib Springs.*
- ¹⁶ Golden Deeps Ltd ASX: 07 December 2022. *Exceptional 90m Intersection of Copper-Silver at Khusib.*
- ¹⁷ PorterGeo Database - Ore Deposit Description, Langer Heinrich Uranium Deposit, Namibia
- ¹⁸ Golden Deeps Ltd, ASX 18 January 2018. *High-Grade Assays at Professor Cobalt-Silver Project.*

*See copper equivalent (CuEq) and/or vanadium pentoxide equivalent (V₂O₅Eq) calculation, Appendix 1

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

ENDS

Please refer to the Company's website or contact:

Jon Dugdale
Chief Executive Officer
Golden Deeps Limited
+61 (08) 9481 7833

Michael Muhling
Company Secretary
Golden Deeps Limited
+61 (08) 9481 7833

Cautionary Statement regarding Forward-Looking Information:

This document contains forward-looking statements concerning Golden Deeps Ltd. 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 Ltd 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, mineral resources and metallurgical information has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Golden Deeps Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 36 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 announcement.

ASX Listing rules Compliance:

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

APPENDIX 1: Copper & Vanadium Pentoxide Equivalent Calculations

Copper Equivalent (CuEq) Calculation

The conversion to equivalent copper (CuEq) grade must take into account the plant recovery/payability and sales price (net of sales costs) of each commodity.

Approximate (conservative) recoveries/payabilities and sales price are based on gravity concentrate testwork² and preliminary leaching information from equivalent mineralogy samples from the Abenab vanadium, lead, zinc +/- copper, silver deposit located approximately 20km to the east of the Nosib prospect.

The prices used in the calculation are based on market average and projected pricing for copper (Cu), vanadium (V₂O₅), zinc (Zn), lead (Pb) and silver (Ag).

Table 3 below shows the grades, process recoveries and factors used in the conversion of the poly metallic assay information into a Copper Equivalent (CuEq) grade percent.

Table 3: Grades, process recoveries and factors used in the conversion of Mineral Resources.

Metal	Average grade (g/t)	Average grade (%)	Metal Prices			Recovery (%)	Factor	Factored Grade (%)
			\$/oz	\$/lb	\$/kg			
Cu		0.67		4.50	9.85	61.6%	1.000	0.670
V ₂ O ₅		0.15		5.20	11.00	61.6%	1.117	0.168
Zn		0.04		1.31	2.80	54.4%	0.251	0.010
Pb		0.84		0.96	2.18	61.6%	0.221	0.186
Ag	3.560	0.000356	27	394	868	61.6%	0.009	0.031
							CuEq	1.06

Vanadium Pentoxide Equivalent (V₂O₅Eq) Calculation

The conversion to equivalent vanadium pentoxide (V₂O₅Eq) grade must take into account the plant recovery/payability and sales price (net of sales costs) of each commodity.

Approximate (conservative) recoveries/payabilities and sales price are based on gravity concentrate testwork⁴ and preliminary leaching information⁵ based on samples from the Abenab vanadium, lead, zinc +/- copper, silver deposit located approximately 20km east of the Nosib prospect.

The prices used in the calculation are based on market average and projected pricing for vanadium (V₂O₅), copper (Cu), zinc (Zn), lead (Pb) and silver (Ag).

Table 2 below shows the grades, process recoveries and factors used in the conversion of the poly metallic assay information into an equivalent vanadium pentoxide (V₂O₅Eq) grade percent.

Table 2: Grades, process recoveries and factors used in the conversion of Mineral Resource estimate:

Metal	Average grade (g/t)	Average grade (%)	Metal Prices			Recovery (%)	Factor	Factored Grade (%)
			\$/oz	\$/lb	\$/kg			
V ₂ O ₅		1.08		5.20	11.00	61.6%	1.000	1.081
Cu		0.06		4.50	9.85	61.6%	0.895	0.056
Zn		1.04		1.31	2.80	54.4%	0.225	0.234
Pb		2.66		0.96	2.18	61.6%	0.198	0.528
Ag	0.285	0.0000285	27	394	876	61.6%	0.008	0.002
							V₂O₅Eq	1.90

APPENDIX 2: Golden Deeps Ltd Tenement Schedule as of 31 July 2024

Tenement ID	Tenement Type	Jurisdiction	Project	Interest	Area km ²	Expiry Date
EPL3543	Exclusive Prospecting Licence	Otavi, Namibia	Abenab	80%	43.34	3/05/2025
EPL5496	Exclusive Prospecting Licence	Otavi, Namibia	Abenab Nth	80%	4.825	4/04/2025
EPL9636	EPL - Application	Otavi, Namibia	Abenab East	80%	7.192	N/A
EPL5232	Exclusive Prospecting Licence	Otavi, Namibia	Otavi	80%	219.48	7/08/2025
EPL5233	Exclusive Prospecting Licence	Otavi, Namibia	Kombat Sth	80%	46.15	7/08/2025
EPL5234	Exclusive Prospecting Licence	Otavi, Namibia	Askevold Sth	80%	5.79	7/08/2025
EPL9949	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	28.40	N/A
EPL9948	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	22.97	N/A
EPL9947	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	96.42	N/A
EPL10238	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	95.99	N/A
EPL10237	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	97.16	N/A
EL9014	Exploration Licence	NSW, Australia	Tuckers Hill	100%	86.00	6/10/2026
EL8936	Exploration Licence	NSW, Australia	Havilah	100%	61.00	3/02/2028
EL9114	Exploration Licence	NSW, Australia	Havilah South	Earn80%	73	15/03/2027
EL9069	Exploration Licence	NSW, Australia	Mt Pleasant North	Earn80%	143	02/03/2027
EL9118	Exploration Licence	NSW, Australia	Hargreaves West	Earn80%	179	16/03/2027
EL9060	Exploration Licence	NSW, Australia	Grattal	Earn80%	65	18/02/2027
123450	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
155118	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
199634	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
236092	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
236093	Mining Claim	Ontario, Canada	Waldman	100%	0.22	30/10/2024
283242	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
290776	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
320124	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
324858	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2024
189303	Mining Claim	Ontario, Canada	Waldman	100%	0.25	15/12/2024
321848	Mining Claim	Ontario, Canada	Waldman	100%	0.25	15/12/2024
296687	Mining Claim	Ontario, Canada	Waldman	100%	0.25	24/02/2025
156804	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2025
174898	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2025
203776	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2025
227355	Mining Claim	Ontario, Canada	Waldman	100%	0.25	10/05/2025
306085	Mining Claim	Ontario, Canada	Waldman	100%	0.25	10/05/2025
203057	Mining Claim	Ontario, Canada	Waldman	100%	0.25	22/06/2025
275742	Mining Claim	Ontario, Canada	Waldman	100%	0.25	22/06/2025
LEA-20207	Mining Lease	Ontario, Canada	Professor	100%	0.11	30/04/2033
LEA-20189	Mining Lease	Ontario, Canada	Professor	100%	0.08	31/07/2032
LEA-20190	Mining Lease	Ontario, Canada	Professor	100%	0.08	31/07/2032
LEA-20191	Mining Lease	Ontario, Canada	Professor	100%	0.07	31/08/2032
LEA-20192	Mining Lease	Ontario, Canada	Professor	100%	0.07	31/08/2032
PAT-30214	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-30213	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19703	Mining Patent	Ontario, Canada	Professor	100%	0.09	No Expiry
PAT-19701	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19700	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19699	Mining Patent	Ontario, Canada	Professor	100%	0.10	No Expiry
PAT-19698	Mining Patent	Ontario, Canada	Professor	100%	0.09	No Expiry
PAT-19695	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19696	Mining Patent	Ontario, Canada	Professor	100%	0.07	No Expiry
PAT-18039	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Golden Deeps Ltd

ABN

12 054 570 777

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(10)	(57)
(b) development	-	-
(c) production	-	-
(d) staff costs ¹	(17)	(61)
(e) administration and corporate costs	(171)	(736)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	66	219
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other receipts (provide details if material)	-	1
1.9 Net cash from / (used in) operating activities	(132)	(634)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(237)	(1,335)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(237)	(1,335)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (net payment to a related party)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,365	5,965
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(132)	(634)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(237)	(1,335)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,996	3,996

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	996	865
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits with Westpac Bank)	3,000	3,500
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,996	4,365

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(17) ¹
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

¹ Payment of director fees, consulting work by directors, and superannuation.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report


7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(132)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(237)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(369)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,996
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,996
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	10.83
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

Authorised by: 
 Michael Muhling – Company Secretary
 On behalf of the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.