Spectacular Copper, Silver & Germanium Results Continue at Graceland Critical Metals Prospect, Namibia

- Up to 42.7% copper, 1,353 g/t silver and 201 g/t germanium in Gossan 1 East Channel Sampling

- **Further, exceptional high-grade channel sampling results received from the Graceland Prospect** at the **World-Class Otavi Mountain Land Critical Metals Province** in northern Namibia (see Figures 1 to 3, and 4).
- **Results from the strongly copper mineralised Gossan 1 East outcrop include spectacular grades of up to 42.7% copper (Cu), 176 g/t silver (Ag) 201 g/t germanium (Ge)** and **1,240 g/t antimony (Sb)** in **Channel A6CL009**; **1,353 g/t Ag** and **29.3% Cu** in **Channel A6CL007** and up to **23.2% Cu, 298 g/t Ag** in **Channel A6CL008**.
- These **spectacular grades are from channel sampling intersections from Gossan 1 East which include**:
  - **3.5m @ 12.6% Cu, 79g/t Ag, 403g/t Sb** in **Gossan 1 East Channel A6CL009**
    incl. **1.5m @ 27.6% Cu, 140g/t Ag, 33g/t Ge, 872g/t Sb**
    incl. **1.0m @ 20.1% Cu, 176g/t Ag, 43g/t Ge, 1,205g/t Sb** incl. **0.5m @ 1,240g/t Sb**
    incl. **0.5m @ 42.7% Cu, 67 g/t Ag**
  - within **7.0m @ 7.2% Cu, 59 g/t Ag, 1.2% Pb, 58 g/t Ge, 330 g/t Sb**
    incl. **1.5m @ 2.1% Cu, 46 g/t Ag, 2.06% Pb, 116 g/t Ge, 306 g/t Sb incl. 0.5m @ 201 g/t Ge**
  - **3.0m @ 9.2% Cu, 135 g/t Ag**, **Gossan 1 East Channel A6CL008**
    incl. **2.0m @ 13.4% Cu, 188 g/t Ag**
    incl. **1.5m @ 16.9% Cu, 229 g/t Ag**
    incl. **1.0m @ 21.6% Cu, 194 g/t Ag**
  - **2.0m @ 16.2% Cu, 442 g/t Ag, 53 g/t Ge, 438 g/t Sb** in **Gossan 1 East Channel A6CL007**
    incl. **1.5m @ 21.6% Cu, 588 g/t Ag, 69.3 g/t Ge, 580 g/t Sb**
    incl. **1.0m @ 26.8% Cu, 842 g/t Ag, 80 g/t Ge, 729 g/t Sb**
    incl. **0.5m @ 24.4% Cu, 1,353 g/t Ag, 70 g/t Ge, 683 g/t Sb**
  - **2.5m @ 8.3% Cu, 201 g/t Ag, 293 g/t Sb** in **Gossan 1 East Channel A6CL010**
    incl. **1.0m @ 17.7% Cu, 399 g/t Ag, 26.5 g/t Ge, 610 g/t Sb**
    incl. **0.5m @ 21.4% Cu, 391 g/t Ag, 39 g/t Ge, 864 g/t Sb**
- **These latest results, as well as the previously released rockchip and channel sampling, confirm the Tsumeb-like geochemical signature of copper-lead-zinc-silver-germanium and antimony at Graceland.** The world-class Tsumeb mine, located within 20km of Graceland, produced **27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag & 50 g/t Ge**[5]. Tsumeb is a structurally controlled sulphide ore-body related to hydrothermal fluids introduced via fault structures into brecciated carbonate rocks. Later supergene processes formed the many secondary minerals for which the deposit is famous. **Graceland also shows evidence of the same structural controls as Tsumeb.**
- The **Induced Polarisation (IP)–Resistivity Survey** continues across these key gossan zones, and is **designed to detect both near surface and deeper "Tsumeb-style" high-grade Cu-Pb-Zn-Ag-Ge sulphide drilling targets**[3].
- The Company has identified several suitable drilling contractors who will be providing indicative quotes for an **initial drilling program to test below the identified gossans and IP targets identified.**

Golden Deeps CEO Jon Dugdale commented:

*"The latest channel sampling results from **Gossan 1 East** at **Graceland** include spectacular results of up to **42.7% copper 1,353 g/t silver** and **201 g/t germanium** have again demonstrated significant thicknesses of exceptionally high-grade copper-silver-zinc-lead-germanium-antimony mineralisation with the same geological signature as the neighbouring Tsumeb mine.*

"The channel sampling intersections from Gossan 1 East lie along a 400 metre long fault structure which links with the Gossan 1 outcrop, which also recently produced very high-grade channel intersections. The large and widespread soil geochemical anomalies within both corridors demonstrate large, structurally controlled, mineralised systems, which show similar controls to the rich Tsumeb deposit - which continued below a modest sized surface gossan to over 1,500m depth.

"Our ongoing IP-Resistivity survey aims to detect both near surface sulphide deposits below the gossan zones which have produced these spectacular grades, as well as deeper Tsumeb-like sulphide deposits.

"The Company is looking forward to the results of the IP survey to model drilling targets for high-grade Tsumeb-lookalike copper-silver-zinc-lead-germanium deposits."

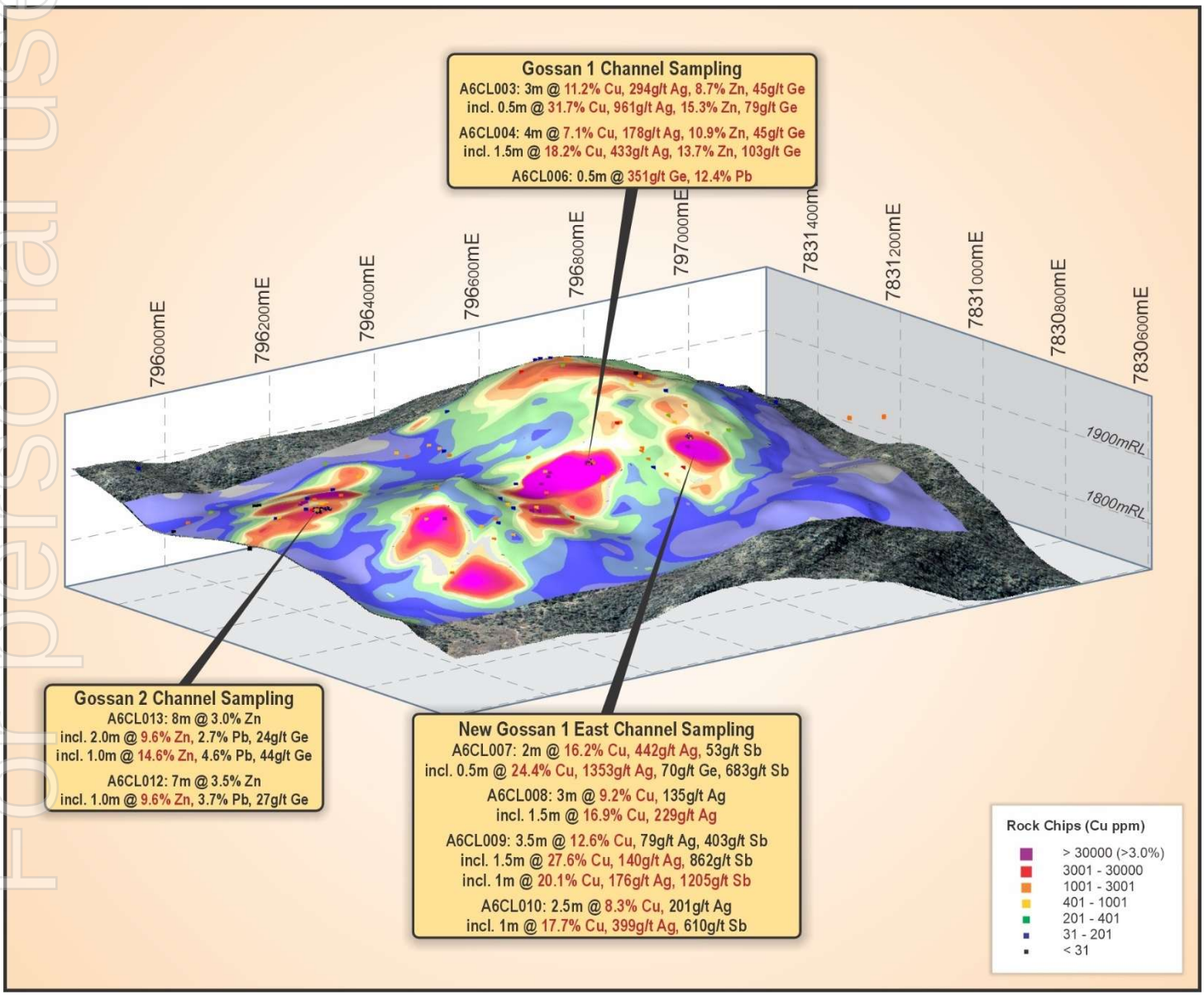

Image 1: Graceland 3-D perspective view looking north, copper soil contours draped on topography with newly announced channel sampling intersections from the Gossan 1 East zone, and previously announced channel sampling intersections from Gossan's 1 & 2

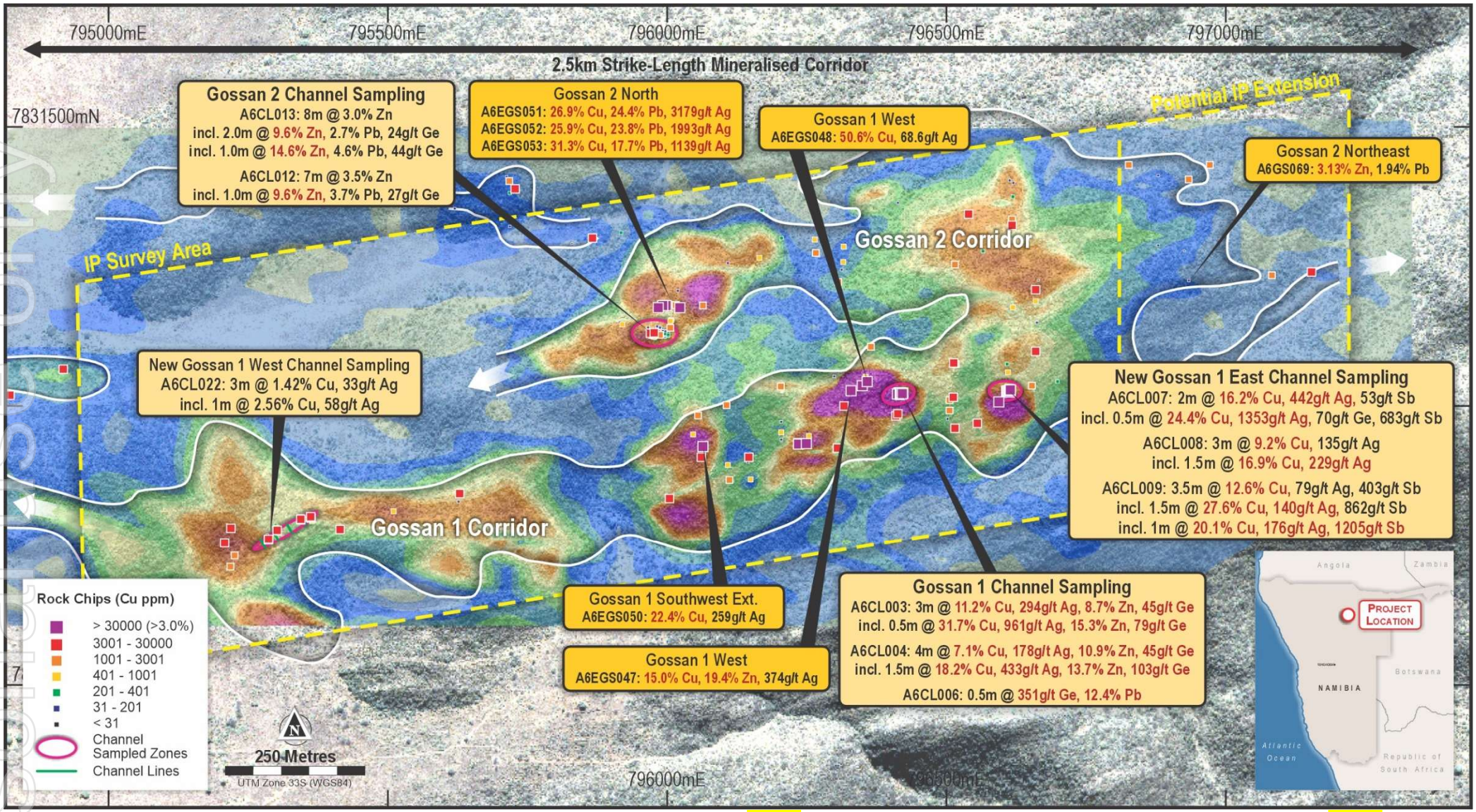

Figure 1: Graceland 2.5km mineralised corridor, with new channel sampling intersections on copper soil contours and rockchip sample locations sized and coloured by copper grade.

Golden Deeps Ltd ("Golden Deeps" or "the Company") (ASX: GED) is pleased to announce further, **spectacular copper, silver, zinc and germanium channel sampling results and exceptionally high-grade copper-silver channel sampling intersections from** the Company's **Graceland Prospect**[1] in the w**orld-class Otavi Mountain Land Critical Metals District** of north-east Namibia (see Figures 1, 2(Cu) and 3 (Ag) for locations and Figure 4 for project map).

The **spectacular results of up to 42.7% copper and 1,353 g/t silver are included in a series of exceptionally high-grade channel sampling intersections from the Gossan 1 East zone, summarised below** (see Table 1 for full list):

- **3.5m @ 12.6% Cu, 79g/t Ag,** 18 g/t Ge, **403g/t Sb** in **Gossan 1 East Channel A6CL009**
  - incl. **1.5m @ 27.6% Cu, 140g/t Ag,** 1.30% Zn, 1.25% Pb, **33g/t Ge, 872g/t Sb**
  - incl. **1.0m @ 20.1% Cu, 176g/t Ag,** 1.5% Zn, 1.83% Pb, **43g/t Ge, 1,205g/t Sb** incl. **0.5m @ 1,240g/t Sb**
  - incl. **0.5m @ 42.7% Cu, 67 g/t Ag**
- within **7.0m @ 7.2% Cu**, 59 g/t Ag, 1.2% Pb, **58 g/t Ge, 330 g/t Sb**
  - incl. **1.5m @ 2.1% Cu, 46 g/t Ag,** 2.06% Pb, **116 g/t Ge, 306 g/t Sb** incl. **0.5m @ 201 g/t Ge**
- **3.0m @ 9.2% Cu, 135 g/t Ag**, 0.56% Zn in **Gossan 1 East Channel A6CL008**
  - incl. **2.0m @ 13.4% Cu, 188 g/t Ag**, 0.76% Zn
  - incl. **1.5m @ 16.9% Cu, 229 g/t Ag**, 0.85% Zn
  - incl. **1.0m @ 21.6% Cu, 194 g/t Ag**, 0.94% Zn
- **2.0m @ 16.2% Cu, 442 g/t Ag**, 0.94% Zn, **53 g/t Ge, 438 g/t Sb** in **Gossan 1 East Channel A6CL007**
  - incl. **1.5m @ 21.6% Cu, 588 g/t Ag**, 1.22% Zn, **69.3 g/t Ge, 580 g/t Sb**
  - incl. **1.0m @ 26.8% Cu, 842 g/t Ag**, 1.62% Zn, **80 g/t Ge, 729 g/t Sb**
  - incl. **0.5m @ 24.4% Cu, 1,353 g/t Ag**, 0.71% Zn, **70 g/t Ge, 683 g/t Sb**
- **2.5m @ 8.3% Cu, 201 g/t Ag,** 0.44% Zn, **293 g/t Sb** in **Gossan 1 East Channel A6CL010**
  - incl. **1.0m @ 17.7% Cu, 399 g/t Ag**, 0.83% Zn, **26.5 g/t Ge, 610 g/t Sb**
  - incl. **0.5m @ 21.4% Cu, 391 g/t Ag**, 0.68% Zn, **39 g/t Ge, 864 g/t Sb**
- within **5.0m @ 4.8% Cu, 113 g/t Ag, 0.31% Zn, 16 g/t Ge, 214 g/t Sb**

A significant copper intersection was also recorded in Gossan 1 West Extension of (see Figure 1):

- **3m @ 1.42% Cu, 33g/t Ag** incl. **1.0m @ 2.56% Cu, 58g/t Ag** in **Channel A6CL022**

The high-grade **Gossan 1 East** channel sampling intersections are from a 10m outcrop zone, which continues under rubble cover which could not be excavated. The mineralisation includes secondary copper carbonate minerals malachite and azurite and the high-tenor sulphide mineral **chalcocite (Cu_2S)**. The high-grade copper-silver-germanium-antimony mineralisation occurs over true widths of up to 7m (e.g. channel A6CL009 – **7m @ 7.2% Cu, 59 g/t Ag, 58 g/t Ag, 330 g/t Sb**).

The high-grade channel sampling intersections at **Gossan 1 East**, and **Gossan 1,** located 250m east (previously reported **3m @ 11.2% Cu, 294 g/t Ag, 8.7% Zn, 45 g/t Ge** incl. **2.5m @ 13.3% Cu, 335 g/t Ag, 9.5% Zn, 51 g/t** Ge[4]) are associated with an east-northeast trending faulted zone. The gossan outcrops show evidence of brecciation in the dolomite host and alteration and silicification is widespread. The large soil anomalies which link the gossans indicate potential continuity of the mineralisation below the surface, extending over a more than 400m strike-length between Gossan 1 East and Gossan 1 West (see Image 1 and Figures 1, 2 and 3).

This structural control, brecciation and geochemical (Cu, Pb, Zn, Ag, Ge, Sb) signature of these strongly mineralised zones is analogous to the Tsumeb deposit located just 20km to the north of Graceland (see Figure 4). **The Tsumeb mine produced 27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag and 50 g/t Ge**[5]. Tsumeb is a structurally controlled breccia-hosted deposit which was formed from hydrothermal fluids introduced via fault structures into brecciated carbonate rocks, precipitating the metal-sulphide ore minerals. Subsequent supergene processes then formed the many (over 200) secondary ore minerals for which the deposit is famous.

The surface expression of the Tsumeb deposit was a modest-sized malachite-iron oxide gossan which was mined in historical times. The main part of the deposit was located below surface and was mined to a 1500m depth and was much larger than the surface gossan indicated.

The **detailed Induced Polarisation (IP)-Resistivity survey underway at Graceland is designed to detect these sub-surface Tsumeb-like sulphide breccia deposits, both in the near surface zone below the gossans, and at depths to 300m below surface.**

The IP survey is initially focused on the priority high-grade gossan zones and will then continue to cover the entire 2.5km strike-length mineralised corridor, and also any infill lines required (see Figure 1).

Recently acquired detailed aerial satellite imagery and elevation data has allowed the Company to drape the soil geochemistry and rockchip and channel results on the 3-D imagery (see Image 1). This detailed 3-D imagery will be integrated with draped channel and rockchip sampling results, soil sampling contours and inversion modelling of any anomalies generated by the IP survey. This will in turn enable the Company to identify well-defined drilling targets for high-grade critical metals-bearing sulphide deposits once the IP survey is completed.

The Company has provided detailed information to identified, suitable, drilling contractors who will be providing indicative quotes for an initial drilling program. These quotes will be advanced to final contract negotiations once the priority drilling targets are defined and modelled, and drilling sites are selected.

Significant channel sampling intersections are summarised in Table 1 and all results are contained in Appendix 1.

Table 1: Graceland Prospect Channel Sampling Significant Intersections, Gossan 1 East and Gossan 1 West Extension

Gossan	Channel	From	To	Interval	Cu%	Ag g/t	Zn%	Pb%	Ge g/t	Sb g/t
				$/kg	*$10.66*	*$1,575*	*$3.03*	*$2.03*	*$3,075*	*$60*
G1 East	**A6CL007**	3.5	5.5	2.0	**16.23**	**441.8**	**0.94**	**0.35**	**52.5**	**438.4**
	incl.	4.0	5.5	1.5	**21.55**	**587.5**	**1.22**	0.42	**69.3**	**580.1**
	incl.	4.5	5.5	1.0	**26.83**	**841.9**	**1.62**	**0.41**	**79.5**	**729.1**
	incl.	5.0	5.5	0.5	**24.40**	**1353.0**	**0.71**	**0.25**	**70.0**	**683.1**
G1 East	**A6CL008**	3.0	6.0	3.0	**9.19**	**135.3**	**0.56**	**0.14**	6.2	85.0
	incl.	3.0	5.0	2.0	**13.38**	**188.4**	**0.76**	**0.19**	8.0	116.6
	incl.	3.0	4.5	1.5	**16.95**	**228.8**	0.85	0.19	9.7	136.2
	incl.	3.0	4.0	1.0	**21.59**	**194.2**	**0.94**	**0.19**	11.0	161.1
G1 East	**A6CL009**	0.0	7.0	7.0	**7.18**	**58.7**	**0.54**	**1.17**	**57.9**	329.9
	incl.	0.5	3.0	2.5	**2.09**	**46.4**	**0.47**	**2.06**	**116.4**	305.9
	incl.	2.0	2.5	0.5	**1.76**	**58.9**	**0.98**	**2.98**	**201.0**	348.9
	& incl.	3.5	7.0	**3.5**	**12.63**	**79.4**	**0.68**	**0.63**	17.6	**402.8**
	incl.	4.0	5.5	1.5	**27.63**	**139.8**	**1.30**	**1.25**	**32.7**	**871.5**
	incl.	4.5	5.5	1.0	**20.08**	**176.4**	**1.51**	**1.83**	**43.0**	**1205.8**
	incl.	4.0	4.5	0.5	**42.72**	**66.6**	**0.88**	**0.09**	**12.0**	**202.9**
G1 East	**A6CL010**	0.5	5.5	5.0	**4.80**	**113.2**	**0.31**	**0.17**	15.7	214.2
	incl.	3.0	5.5	2.5	**8.31**	**200.5**	**0.44**	**0.18**	13.8	293.1
	incl.	4.5	5.5	1.0	**17.67**	**398.7**	**0.83**	**0.39**	**26.5**	**610.2**
G1 East	**A6CL011**	4.0	5.5	1.5	0.33	8.2	0.03	0.01	0.3	18.3
	incl.	4.5	5.0	0.5	**0.71**	**17.3**	0.04	0.01	0.0	31.6
G1 West Ext	**A6CL019**	2.0	4.0	2.0	0.47	**22.0**	0.03	<0.001	<1	48.1
G1 West Ext	**A6CL020**	4.0	6.0	2.0	**0.61**	**17.5**	0.04	0.003	<1	48.3
G1 West Ext	**A6CL021**	6.0	10.0	4.0	0.31	<10	0.04	<0.001	1.5	37.0
G1 West Ext	**A6CL022**	6.0	9.0	3.0	**1.42**	**33.33**	0.06	0.003	1.7	71.1
	incl.	7.0	8.0	1.0	**2.56**	**58.00**	0.09	0.01	3.0	77.5

Summary of Channel Sampling Results to Date:

Channel sampling has now been carried out in four gossan/sulphide outcrop zones at Graceland. These channel sampled zones are from two corridors of highly anomalous Cu, Zn, Ag, Pb results occurring within a 2.5km strike length x 1km wide zone (see Figure 1).

The location of all significant channel intersections from Gossan 1, Gossan 1 East, Gossan 2 and **Gossan 1 West Extension** are shown on Figures 1, 2 (Cu) and 3 (Ag), and are summarised below:

Gossan 1 East (10m x 7m malachite, chalcocite, iron-oxide gossan zone) at eastern end of Gossan 1 Corridor:

Channel A6CL007: 2.0m @ 16.2% Cu, 442 g/t Ag, 0.94% Zn, **53 g/t Ge, 438 g/t Sb**

incl. **1.0m @ 26.8% Cu, 842 g/t Ag**, 1.62% Zn, **80 g/t Ge, 729 g/t Sb**

Channel A6CL008: 3.0m @ 9.2% Cu, 135 g/t Ag, 0.56% Zn

incl. **2.0m @ 13.4% Cu, 188 g/t Ag**, 0.76% Zn

incl. **1.0m @ 21.6% Cu, 194 g/t Ag**, 0.94% Zn

Channel A6CL009: 7.0m @ 7.2% Cu, 59 g/t Ag, 1.2% Pb, 58 g/t Ge, 330 g/t Sb

incl. **3.5m @ 12.6% Cu, 79g/t Ag,** 18 g/t Ge, **403g/t Sb**

incl. **1.0m @ 20.1% Cu, 176g/t Ag,** 1.5% Zn, 1.83% Pb, **43g/t Ge, 1,205g/t Sb** incl. **0.5m @ 1,240g/t Sb**

Channel A6CL010: 5.0m @ 4.8% Cu, 113 g/t Ag, 0.31% Zn, 16 g/t Ge, 214 g/t Sb

incl. **2.5m @ 8.3% Cu, 201 g/t Ag,** 0.44% Zn, **293 g/t Sb**

incl. **1.0m @ 17.7% Cu, 399 g/t Ag**, 0.83% Zn, **26.5 g/t Ge, 610 g/t Sb**

[4] **Gossan 1 (12m x 4m malachite and iron-oxide gossan zone) 200m west of Gossan 1 East:**

Channel A6CL003: 3m @ 11.2% Cu, 294 g/t Ag, 8.7% Zn, 45 g/t Ge

incl. **2.5m @ 13.3% Cu, 335 g/t Ag, 9.5% Zn, 51 g/t Ge**

incl. **0.5m @ 31.7% Cu, 961 g/t Ag, 15.3% Zn, 79 g/t Ge**

Channel A6CL004: 4m @ 7.1% Cu, 178 g/t Ag, 10.9% Zn, 3.3% Pb, 45 g/t Ge

incl. **2.0m @ 13.9% Cu, 339 g/t Ag, 10.3% Zn, 5.2% Pb, 86 g/t Ge**

incl. **0.5m @ 26.2% Cu, 563 g/t Ag, 23.5% Zn, 3.0% Pb, 103 g/t Ge, 1,118 g/t Sb**

Channel A6CL005: 3m @ 1.0% Cu, 43 g/t Ag, 4.6% Zn, 2.5% Pb, 31 g/t Ge

incl. 1.5m @ 1.7% Cu, **79 g/t Ag**, 0.6% Zn, **4.8% Pb, 60 g/t Ge**

incl. 0.5m **@ 3.6% Cu, 80 g/t Ag, 5.9% Pb, 140 g/t Ge**

Channel: A6CL006: 1m @ 1.4% Zn, 8.1% Pb, 216 g/t Ge

incl. 0.5m @ 0.9% Cu, **2.2% Zn, 12.4% Pb, 351 g/t Ge** in AC6CL006

[4] **Gossan 2 (25m x 10m gossan zone with strong sphalerite & galena) 400m NW of Gossan 1 in Gossan 2 Corridor:**

Channel: A6CL012: 7m @ 3.5% Zn, 1.4% Pb incl. **6.0m @ 3.9% Zn, 1.6% Pb**

incl. **1.0m @ 9.6% Zn, 3.7% Pb, 27 g/t Ge** (A6CL012)

Channel A6CL013: 8m @ 3.0% Zn incl. **2.0m @ 9.6% Zn, 2.7% Pb, 24 g/t Ge**

incl. **1.0m @ 14.6% Zn, 4.6% Pb, 44 g/t Ge** (A6CL013)

Gossan 1 West Extension (100m x 3-6m zone with veins and clots of malachite, chalcocite and native copper) located 1km west of Gossan 1:

Channel A6CL022: 3m @ 1.42% Cu, 33g/t Ag incl. **1.0m @ 2.56% Cu, 58g/t Ag**

Additional channel sampling will be carried out on other high-grade rockchip sample zones identified during ongoing exploration.

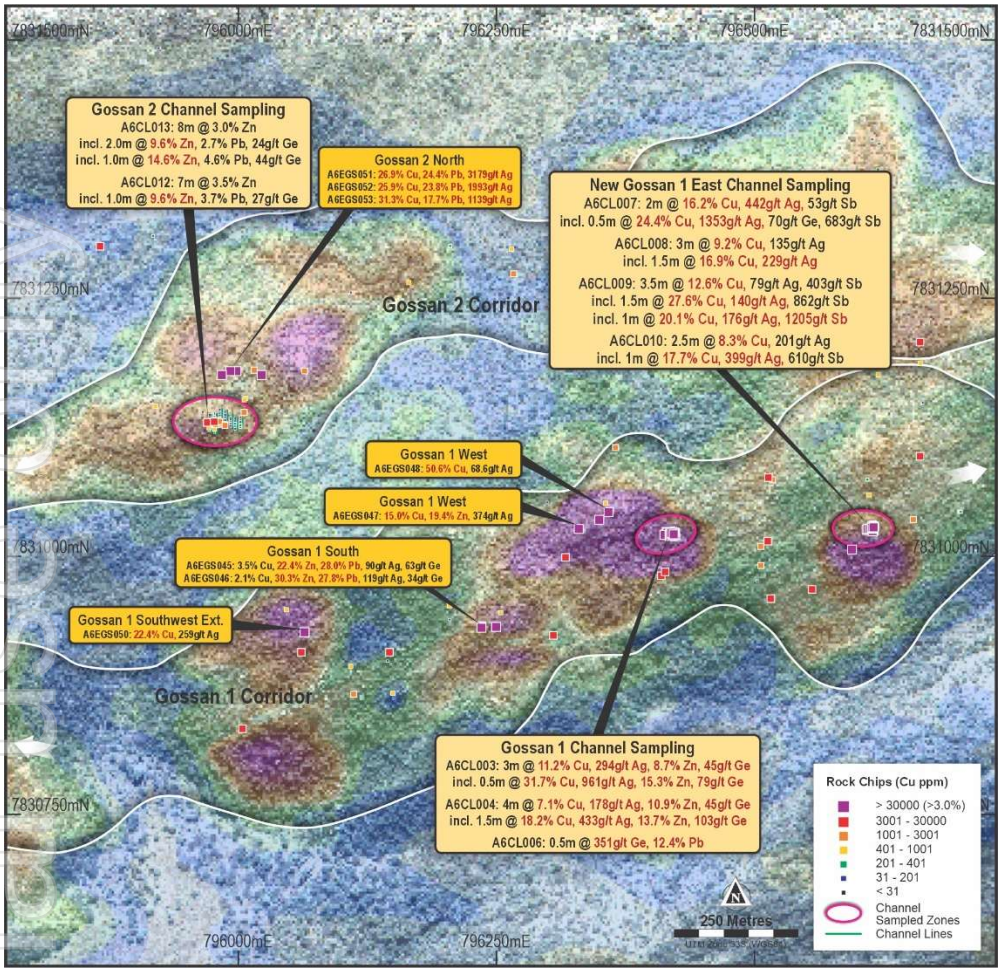

Figure 2: Graceland Prospect (East), channel sampling locations and results with previous rockchip sample highlights on copper (Cu) soil sampling contours

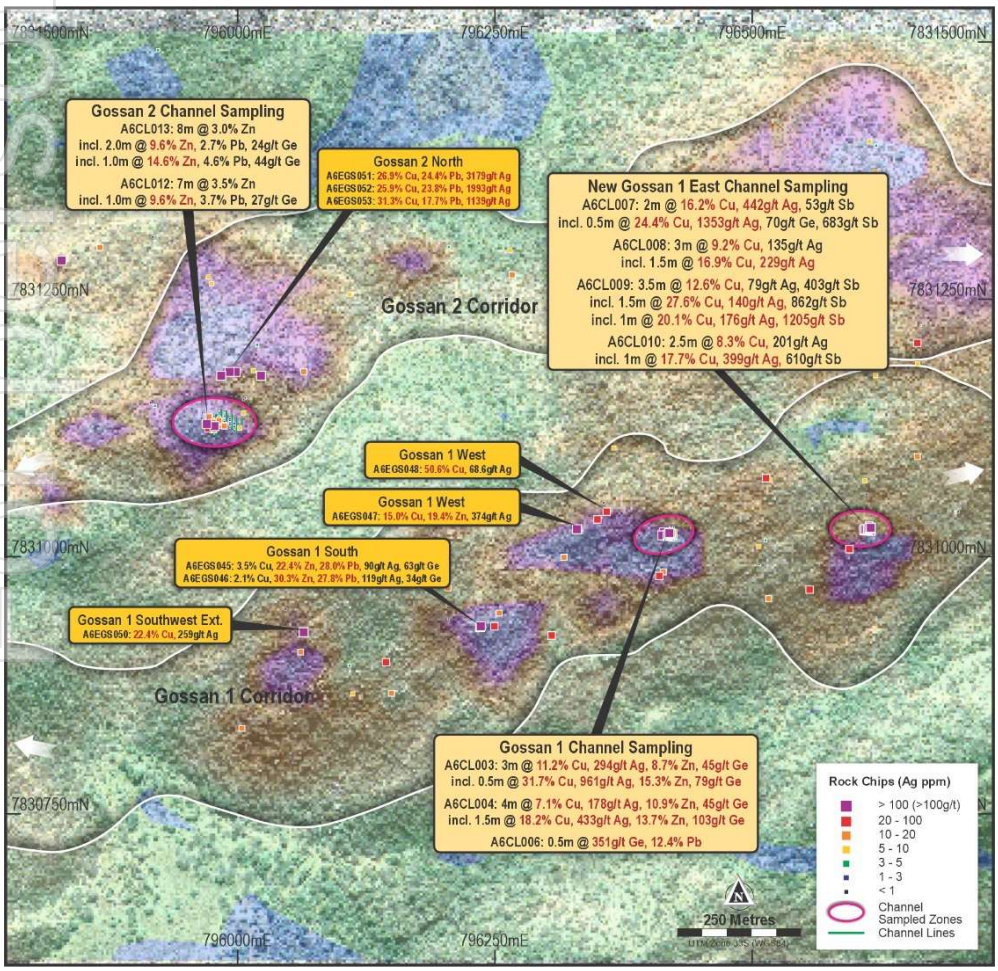

Figure 3: Graceland Prospect (East), channel sampling locations and results with previous rockchip sample highlights on silver (Ag) soil sampling contours

About Golden Deeps Otavi Mountain Land Critical Metals Projects

Golden Deeps Ltd (ASX:GED), through its 80% owned subsidiaries Huab Energy Pty Ltd and Metalex Mining and Exploration Pty Ltd, holds six Exclusive Prospecting Licences (EPLs) covering **over 440km^2 in Namibia's world-class Otavi Mountain Land Metallogenic Belt** (see Figure 4 below).

The Otavi Mountain Land is host to major, historically mined high-grade polymetallic deposits such as the world-class **Tsumeb mine,** which produced **27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag** and **50 g/t Ge**[5], and the **Kombat mine,** with recorded historical production of **12.5Mt @ 2.6% Cu, 1.6% Pb, 18 g/t Ag**[6] (see Figure 4).

Golden Deeps has several advanced base and critical-metals projects in the Otavi Mountain Land. Established resources and prospects include high-grade, supergene, vanadium +/- copper, lead, zinc and silver Mineral Resources as well as primary copper-silver-zinc-lead (+/- Ge, Ga, Sb) sulphide deposits (see Figure 4).

The Company has defined new Mineral Resources for the **Abenab high-grade vanadium (lead, zinc) project**[7], the **Nosib vanadium-copper-lead-silver (gallium) deposit**[7] and the **Khusib Springs silver-copper (zinc-lead) deposit**[8].

The Company recently announced **high-grade gallium with copper, vanadium, lead, silver and highly anomalous germanium and antimony** results[9] from surface at the **Nosib discovery** (Figure 4), and further metallurgical work is planned to enhance recovery of these critical metals before development studies are finalised.

Golden Deeps recently acquired an 80% interest in the **Central Otavi Critical Metals Project**[10] (see Figure 4). The Central Otavi Project includes a **Zn-Pb-Ag Mineral Resource at the Border prospect**; advanced exploration prospects at the **Driehoek (Zn-Pb-Ag)** and **Kaskara (V-Cu-Pb-Zn, Ge)**, and multiple target areas for **'Tsumeb type' Cu-Pb-Zn-Ag-Ge deposits** with gallium and antimony potential.

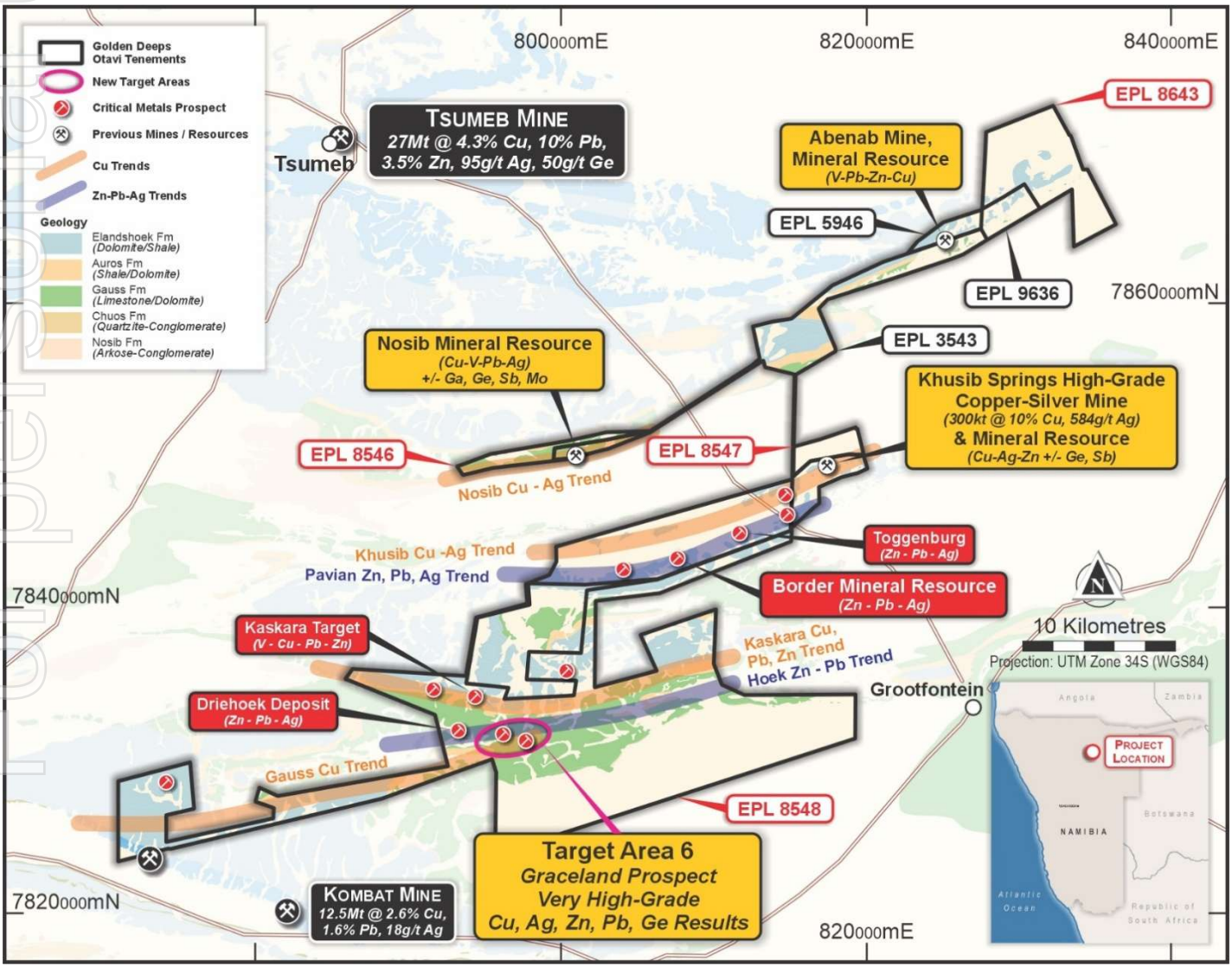

Figure 4: Golden Deeps Otavi Mountain Land previous and newly acquired tenements with key prospects

The Company has commenced an aggressive exploration program in priority target areas on the Central Otavi Project, with initial focus in areas that show **"Tsumeb-type" Cu-Ag-Zn-Pb (+/- Ge, Ga, Sb)** potential (see Figure 4).

The initial area of exploration, Target Area 6 (**Graceland Prospect)**, has **produced exceptional copper, silver, zinc, lead and germanium results from rockchip sampling of multiple gossan and sulphide occurrences**[1,2]. These outstanding results are from a large mineralised corridor defined by highly anomalous Cu-Zn-Pb-Ag soil sampling results, now over a 2.5 km strike-length in a northeast-southwest direction and 1km wide in a northwest-southeast direction (Figures 1 to 3).

The mineralisation identified to date at **Graceland** includes high-grade copper, silver, zinc, lead as well as germanium and antimony, which is an analogous suite of metals to the world-class **Tsumeb** deposit, 20km to the north (see Figure 4). The Tsumeb mine **is renowned for producing over 200 different ore-minerals, some of which are found nowhere else on Earth**[12]. The Tsumeb deposit is a steeply dipping carbonate hosted, fault-breccia / cave-fill sulphide deposit. The surface expression of the Tsumeb deposit was a modest sized malachite-iron oxide gossan which was mined in pre-historic times. The main part of the deposit was located below surface and was mined to 1500m below surface, and was much larger than the surface gossan indicated.

Trenching and **channel sampling across the most significant gossan and sulphide outcrops at Graceland has already produced significant high-grade intersections of copper, silver, zinc, lead, germanium and antimony**[4], with further channel sampling results pending. **These results confirm the Tsumeb-like characteristics of the highly mineralised zone.**

A detailed IP-Conductivity survey is in progress and is planned to cover the entire 2 to 2.5km strike-length of the Graceland mineralised corridor. The IP survey is aiming to simultaneously detect near surface sulphide deposits as well as deeper 'Tsumeb-type' sulphide targets to 300m depth[3].

The surface rockchip and channel sampling results and any anomalies generated by the IP survey will be modelled to define drilling targets for high-grade Cu, Ag, Zn, Pb, Ge (+/- Sb, Ga) bearing sulphide discoveries.

The proposed addition of copper, silver and lead to the US Critical Minerals list means that **all of the high-grade elements identified in rockchip sampling at the Graceland Prospect will be classified as critical, high-demand, metals in the US**[11]. Copper, silver and germanium in particular are critical components of renewable energy systems and photo-voltaic (solar energy) cells. Germanium is also a key semi-conductor for transistors and computer chips. In December 2024 China banned the export of critical minerals including **germanium** as well as gallium and antimony to the United States, which has caused the US and other markets to seek other sources of these critical metals.

References

[1] *Golden Deeps Ltd ASX 21 August 2025. Further Spectacular Copper Silver with Germanium in Otavi.*
[2] *Golden Deeps Ltd ASX 06 August 2025. Exceptional Otavi Copper Silver Zinc and Germanium Grades.*
[3] *Golden Deeps Ltd ASX 01 September 2025. IP Survey for Cu Ag Zn Pb Ge Sulphide Targets at Graceland.*
[4] *Golden Deeps Ltd ASX 02 October 2025. New Exceptional Copper, Silver, Germanium Results from Graceland.*
[5] *Tsumeb Mine (Ongopolo Mine), Tsumeb, Oshikoto Region, Namibia, https://www.mindat.org/loc-2428.html*
[6] *Kombat Mine, Namibia. Porter Geo Database: http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn2905.*
[7] *Golden Deeps Ltd ASX 25 June 2024: New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits.*
[8] *Golden Deeps Ltd ASX 22 October 2024: New Silver-Copper Resource Highlights Khusib Potential.*
[9] *Golden Deeps Ltd ASX 09 April 2025: Further High-Grade Gallium Identified at Nosib.*
[10] *Golden Deeps Ltd (ASX:GED) 1 April 2025. Acquisition of Central Otavi Critical Metals Project.*
[11] *Golden Deeps Ltd ASX 12 September 2025. Further Rich Copper mineralisation Identified at Graceland.*
[12] *Harvard University, 2025. The Tsumeb Mine: A Short History (https://tmn.fas.harvard.edu/history/).*

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 or Tanya Newby
Joint Company Secretaries
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 37 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: Channel Sampling results from Gossan 1 East and Gossan 1 West Extension

Zone	Line ID	Sample ID	mFrom	mTo	Int.	Easting	Northing	Cu%	Zn%	Pb%	Ag ppm	Ge ppm	Sb ppm	Ga ppm	Au ppb
G1 East	A6CL007	A6CS084	0	0.5	0.5	796,611.5	7,831,025.6	0.031	0.032	0.019	0.3	5	2.2	7	5
G1 East	A6CL007	A6CS085	0.5	1	0.5	796,611.4	7,831,026.1	0.008	0.007	0.009	<0.1	<1	<0.5	<1	3
G1 East	A6CL007	A6CS086	1	1.5	0.5	796,611.3	7,831,026.6	0.004	0.005	0.007	0.1	<1	<0.5	<1	3
G1 East	A6CL007	A6CS087	1.5	2	0.5	796,611.3	7,831,027.1	0.006	0.006	0.017	0.1	<1	1.2	1	7
G1 East	A6CL007	A6CS088	2	2.5	0.5	796,611.2	7,831,027.6	-0.002	0.006	0.008	0.2	<1	<0.5	<1	3
G1 East	A6CL007	A6CS089	2.5	3	0.5	796,611.1	7,831,028.1	-0.002	0.008	0.006	0.3	<1	<0.5	<1	2
G1 East	A6CL007	A6CS091	3	3.5	0.5	796,611.0	7,831,028.6	0.289	0.075	0.136	4.6	2	13.2	<1	3
G1 East	A6CL007	A6CS092	3.5	4	0.5	796,610.9	7,831,029.0	10.998	0.420	0.430	78.7	49	282.2	5	5
G1 East	A6CL007	A6CS093	4	4.5	0.5	796,610.9	7,831,029.5	29.255	2.538	0.574	330.7	89	775.0	8	10
G1 East	A6CL007	A6CS094	4.5	5	0.5	796,610.8	7,831,030.0	24.397	0.711	0.249	1,353.0	70	683.1	8	35
G1 East	A6CL007	A6CS095	5	5.5	0.5	796,610.7	7,831,030.5	0.147	0.023	0.006	3.6	<1	5.9	<1	3
G1 East	A6CL007	A6CS096	5.5	6	0.5	796,610.6	7,831,031.0	0.037	0.008	0.006	1.2	<1	1.6	2	2
G1 East	A6CL008	A6CS097	0	0.5	0.5	796,613.4	7,831,025.9	0.024	0.076	0.011	0.8	1	5.7	2	2
G1 East	A6CL008	A6CS098	0.5	1	0.5	796,613.4	7,831,026.4	0.033	0.121	0.039	0.9	4	10.0	4	3
G1 East	A6CL008	A6CS099	1	1.5	0.5	796,613.3	7,831,026.9	0.070	0.315	0.162	1.1	3	10.6	3	5
G1 East	A6CL008	A6CS101	1.5	2	0.5	796,613.2	7,831,027.4	0.094	0.538	0.653	24.9	6	16.5	3	6
G1 East	A6CL008	A6CS102	2	2.5	0.5	796,613.1	7,831,027.9	0.039	0.310	0.117	3.1	4	7.5	2	3
G1 East	A6CL008	A6CS103	2.5	3	0.5	796,613.1	7,831,028.4	0.006	0.010	0.010	0.2	<1	<0.5	<1	3
G1 East	A6CL008	A6CS104	3	3.5	0.5	796,613.0	7,831,028.9	23.165	1.072	0.111	259.0	11	107.5	7	31
G1 East	A6CL008	A6CS105	3.5	4	0.5	796,612.9	7,831,029.4	20.020	0.815	0.276	129.3	11	214.7	3	6
G1 East	A6CL008	A6CS106	4	4.5	0.5	796,612.8	7,831,029.9	7.656	0.658	0.181	298.1	7	86.4	2	10
G1 East	A6CL008	A6CS107	4.5	5	0.5	796,612.7	7,831,030.4	2.685	0.481	0.184	67.2	3	57.8	2	3
G1 East	A6CL008	A6CS108	5	5.5	0.5	796,612.7	7,831,030.9	1.142	0.266	0.059	44.2	3	31.2	2	3
G1 East	A6CL008	A6CS109	5.5	6	0.5	796,612.6	7,831,031.4	0.498	0.087	0.015	14.2	2	12.3	1	2
G1 East	A6CL008	A6CS111	6	6.5	0.5	796,612.5	7,831,031.9	0.067	0.019	0.009	1.1	<1	3.8	<1	3
G1 East	A6CL008	A6CS112	6.5	7	0.5	796,612.4	7,831,032.4	0.017	0.007	0.004	0.3	<1	-0.5	<1	3
G1 East	A6CL009	A6CS113	0	0.5	0.5	796,614.9	7,831,026.2	0.589	0.062	0.960	17.7	30	55.7	3	6

Zone	Line ID	Sample ID	mFrom	mTo	Int.	Easting	Northing	Cu%	Zn%	Pb%	Ag ppm	Ge ppm	Sb ppm	Ga ppm	Au ppb
G1 East	A6CL009	A6CS114	0.5	1	0.5	796,614.8	7,831,026.7	2.601	0.282	4.694	92.0	135	240.3	12	20
G1 East	A6CL009	A6CS115	1	1.5	0.5	796,614.8	7,831,027.2	0.703	0.156	0.386	6.8	25	84.2	24	28
G1 East	A6CL009	A6CS116	1.5	2	0.5	796,614.7	7,831,027.7	3.739	0.457	0.720	45.3	93	353.4	11	54
G1 East	A6CL009	A6CS117	2	2.5	0.5	796,614.6	7,831,028.2	1.763	0.975	2.984	58.9	201	348.9	7	23
G1 East	A6CL009	A6CS118	2.5	3	0.5	796,614.5	7,831,028.7	1.645	0.495	1.495	29.1	128	502.9	13	10
G1 East	A6CL009	A6CS119	3	3.5	0.5	796,614.4	7,831,029.2	1.022	0.331	0.738	13.4	62	195.8	7	10
G1 East	A6CL009	A6CS121	3.5	4	0.5	796,614.4	7,831,029.6	2.073	0.348	0.232	5.3	15	57.6	3	7
G1 East	A6CL009	A6CS122	4	4.5	0.5	796,614.3	7,831,030.1	42.719	0.877	0.090	66.6	12	202.9	7	16
G1 East	A6CL009	A6CS123	4.5	5	0.5	796,614.2	7,831,030.6	21.384	2.053	1.199	181.2	36	1,240.2	9	19
G1 East	A6CL009	A6CS124	5	5.5	0.5	796,614.1	7,831,031.1	18.784	0.974	2.460	171.6	50	1,171.3	15	29
G1 East	A6CL009	A6CS125	5.5	6	0.5	796,614.0	7,831,031.6	0.256	0.110	0.067	4.7	1	17.5	1	3
G1 East	A6CL009	A6CS126	6	6.5	0.5	796,614.0	7,831,032.1	1.517	0.283	0.279	96.6	5	66.0	3	4
G1 East	A6CL009	A6CS127	6.5	7	0.5	796,613.9	7,831,032.6	1.654	0.117	0.089	29.7	4	64.4	2	4
G1 East	A6CL009	A6CS128	7	7.5	0.5	796,613.8	7,831,033.1	0.069	0.018	0.022	2.1	<1	5.8	1	3
G1 East	A6CL009	A6CS129	7.5	8	0.5	796,613.7	7,831,033.6	0.019	0.010	0.016	0.3	<1	2.2	<1	2
G1 East	A6CL010	A6CS131	0	0.5	0.5	796,616.4	7,831,026.5	0.015	0.010	-0.002	0.1	<1	<0.5	<1	3
G1 East	A6CL010	A6CS132	0.5	1	0.5	796,616.3	7,831,026.9	2.537	0.110	0.023	63.1	7	143.3	2	5
G1 East	A6CL010	A6CS133	1	1.5	0.5	796,616.2	7,831,027.4	1.080	0.298	0.445	18.9	63	173.8	3	11
G1 East	A6CL010	A6CS134	1.5	2	0.5	796,616.2	7,831,027.9	1.287	0.266	0.245	13.3	15	304.1	3	7
G1 East	A6CL010	A6CS135	2	2.5	0.5	796,616.1	7,831,028.4	1.035	0.176	0.045	26.9	2	36.2	1	4
G1 East	A6CL010	A6CS136	2.5	3	0.5	796,616.0	7,831,028.9	0.486	0.088	0.017	6.8	1	19.2	<1	2
G1 East	A6CL010	A6CS137	3	3.5	0.5	796,615.9	7,831,029.4	2.068	0.102	0.024	46.5	7	84.9	3	5
G1 East	A6CL010	A6CS138	3.5	4	0.5	796,615.8	7,831,029.9	1.547	0.104	0.039	59.1	5	43.8	2	2
G1 East	A6CL010	A6CS139	4	4.5	0.5	796,615.8	7,831,030.4	2.613	0.317	0.046	99.7	4	116.7	<1	5
G1 East	A6CL010	A6CS141	4.5	5	0.5	796,615.7	7,831,030.9	21.409	1.262	0.676	390.6	39	863.9	6	19
G1 East	A6CL010	A6CS142	5	5.5	0.5	796,615.6	7,831,031.4	13.934	0.392	0.108	406.8	14	356.4	2	18
G1 East	A6CL010	A6CS143	5.5	6	0.5	796,615.5	7,831,031.9	0.244	0.031	0.054	5.5	<1	14.7	1	2
G1 East	A6CL010	A6CS144	6	6.5	0.5	796,615.4	7,831,032.4	0.323	0.030	0.026	6.4	<1	15.4	1	2
G1 East	A6CL010	A6CS145	6.5	7	0.5	796,615.4	7,831,032.9	0.071	0.008	0.008	1.8	<1	2.8	1	2

Zone	Line ID	Sample ID	mFrom	mTo	Int.	Easting	Northing	Cu%	Zn%	Pb%	Ag ppm	Ge ppm	Sb ppm	Ga ppm	Au ppb
G1 East	A6CL010	A6CS146	7	7.5	0.5	796,615.3	7,831,033.4	0.246	0.021	0.031	4.0	<1	12.2	1	2
G1 East	A6CL010	A6CS147	7.5	8	0.5	796,615.2	7,831,033.9	0.047	0.012	0.076	0.3	<1	2.5	1	3
G1 East	A6CL011	A6CS148	0	0.5	0.5	796,618.2	7,831,027.8	0.026	0.011	0.004	1.5	<1	1.4	<1	1
G1 East	A6CL011	A6CS149	0.5	1	0.5	796,618.1	7,831,028.3	0.007	0.003	0.002	0.2	<1	0.6	<1	2
G1 East	A6CL011	A6CS151	1	1.5	0.5	796,618.0	7,831,028.8	0.011	0.003	<0.002	0.4	<1	0.8	<1	2
G1 East	A6CL011	A6CS152	1.5	2	0.5	796,617.9	7,831,029.3	0.007	0.004	0.005	0.2	<1	<0.5	<1	1
G1 East	A6CL011	A6CS153	2	2.5	0.5	796,617.9	7,831,029.8	0.106	0.028	0.008	1.7	<1	6.0	<1	3
G1 East	A6CL011	A6CS154	2.5	3	0.5	796,617.8	7,831,030.3	0.022	0.016	0.008	0.6	1	4.8	1	3
G1 East	A6CL011	A6CS155	3	3.5	0.5	796,617.7	7,831,030.7	0.028	0.016	0.010	0.8	<1	7.4	<1	3
G1 East	A6CL011	A6CS156	3.5	4	0.5	796,617.6	7,831,031.2	0.068	0.017	0.008	0.7	<1	8.3	<1	2
G1 East	A6CL011	A6CS157	4	4.5	0.5	796,617.6	7,831,031.7	0.161	0.019	0.005	4.8	<1	8.5	<1	3
G1 East	A6CL011	A6CS158	4.5	5	0.5	796,617.5	7,831,032.2	0.706	0.041	0.006	17.3	<1	31.6	<1	2
G1 East	A6CL011	A6CS159	5	5.5	0.5	796,617.4	7,831,032.7	0.117	0.023	0.012	2.6	1	14.7	<1	4
G1 East	A6CL011	A6CS161	5.5	6	0.5	796,617.3	7,831,033.2	0.148	0.025	0.007	3.0	<1	8.0	<1	3
G1 East	A6CL011	A6CS162	6	6.5	0.5	796,617.2	7,831,033.7	0.040	0.010	0.003	0.3	<1	5.9	1	2
G1 East	A6CL011	A6CS163	6.5	7	0.5	796,617.2	7,831,034.2	0.022	0.112	0.268	0.5	<1	7.6	2	1
G1 East	A6CL011	A6CS164	7	7.5	0.5	796,617.1	7,831,034.7	0.014	0.013	0.015	0.1	<1	3.6	<1	2
G1 East	A6CL011	A6CS165	7.5	8	0.5	796,617.0	7,831,035.2	0.008	0.004	0.008	0.2	<1	0.6	<1	2
G1 West Ext	A6CL019	A6CS285	0	1	1	795,287.3	7,830,759.3	0.054	0.033	<0.002	2	<1	6.1	<1	4
G1 West Ext	A6CL019	A6CS286	1	2	1	795,287.0	7,830,760.2	0.042	0.008	<0.002	1	<1	4.7	<1	2
G1 West Ext	A6CL019	A6CS287	2	3	1	795,286.6	7,830,761.2	0.608	0.024	0.003	15	<1	70.7	1	3
G1 West Ext	A6CL019	A6CS288	3	4	1	795,286.3	7,830,762.1	0.322	0.033	0.003	29	<1	25.5	<1	2
G1 West Ext	A6CL019	A6CS289	4	5	1	795,286.0	7,830,763.1	0.018	0.008	0.007	<1	<1	9.5	<1	2
G1 West Ext	A6CL019	A6CS291	5	6	1	795,285.7	7,830,764.0	0.077	0.008	0.015	1	<1	7.5	<1	2
G1 West Ext	A6CL019	A6CS292	6	7	1	795,285.3	7,830,765.0	0.006	0.002	0.002	<1	<1	1.5	<1	2
G1 West Ext	A6CL019	A6CS293	7	8	1	795,285.0	7,830,765.9	0.011	-0.002	0.007	<1	<1	3.3	<1	2
G1 West Ext	A6CL019	A6CS294	8	9	1	795,284.7	7,830,766.9	0.011	0.002	0.008	<1	<1	2.2	<1	2
G1 West Ext	A6CL019	A6CS295	9	10	1	795,284.4	7,830,767.8	0.013	0.003	0.011	<1	<1	5.4	<1	2

Zone	Line ID	Sample ID	mFrom	mTo	Int.	Easting	Northing	Cu%	Zn%	Pb%	Ag ppm	Ge ppm	Sb ppm	Ga ppm	Au ppb
G1 West Ext	A6CL019	A6CS296	10	11	1	795,284.1	7,830,768.8	0.008	0.002	0.003	<1	<1	5.9	<1	2
G1 West Ext	A6CL020	A6CS297	0	1	1	795,303.9	7,830,773.6	0.012	0.004	<0.002	<1	<1	3.9	<1	2
G1 West Ext	A6CL020	A6CS298	1	2	1	795,303.6	7,830,774.5	0.049	0.006	<0.002	2	<1	6.1	<1	3
G1 West Ext	A6CL020	A6CS299	2	3	1	795,303.3	7,830,775.4	0.031	0.006	<0.002	<1	<1	5.7	<1	2
G1 West Ext	A6CL020	A6CS301	3	4	1	795,303.0	7,830,776.4	0.032	0.007	<0.002	<1	<1	7.0	<1	3
G1 West Ext	A6CL020	A6CS302	4	5	1	795,302.6	7,830,777.3	0.143	0.021	0.003	6	<1	22.4	<1	3
G1 West Ext	A6CL020	A6CS303	5	6	1	795,302.3	7,830,778.3	1.084	0.069	0.002	35	<1	74.2	<1	3
G1 West Ext	A6CL020	A6CS304	6	7	1	795,302.0	7,830,779.2	0.010	0.006	<0.002	<1	<1	5.4	<1	3
G1 West Ext	A6CL020	A6CS305	7	8	1	795,301.7	7,830,780.2	0.057	0.011	<0.002	1	<1	8.5	<1	2
G1 West Ext	A6CL020	A6CS306	8	9	1	795,301.3	7,830,781.1	0.072	0.015	0.002	2	<1	14.7	<1	2
G1 West Ext	A6CL020	A6CS307	9	10	1	795,301.0	7,830,782.1	0.010	0.006	0.004	<1	<1	5.4	<1	2
G1 West Ext	A6CL020	A6CS308	10	11	1	795,300.7	7,830,783.0	0.070	0.013	0.003	1	<1	43.7	<1	2
G1 West Ext	A6CL020	A6CS309	11	12	1	795,300.3	7,830,784.0	0.007	0.003	<0.002	<1	<1	5.8	<1	3
G1 West Ext	A6CL020	A6CS311	12	13	1	795,300.0	7,830,784.9	0.007	0.002	<0.002	<1	<1	5.9	<1	2
G1 West Ext	A6CL020	A6CS312	13	14	1	795,299.7	7,830,785.8	0.013	0.005	0.004	<1	<1	14.2	<1	3
G1 West Ext	A6CL020	A6CS313	14	15	1	795,299.4	7,830,786.8	0.033	0.013	0.006	<1	<1	19.6	<1	2
G1 West Ext	A6CL021	A6CS314	0	1	1	795,346.4	7,830,792.0	0.025	0.003	0.013	<1	<1	4.2	1	5
G1 West Ext	A6CL021	A6CS315	1	2	1	795,346.1	7,830,793.0	0.011	0.007	0.015	<1	<1	2.2	<1	7
G1 West Ext	A6CL021	A6CS316	2	3	1	795,345.7	7,830,793.9	0.009	0.014	0.009	<1	<1	12.6	<1	2
G1 West Ext	A6CL021	A6CS317	3	4	1	795,345.4	7,830,794.9	0.027	0.030	0.012	<1	1	12.3	<1	3
G1 West Ext	A6CL021	A6CS318	4	5	1	795,345.1	7,830,795.8	0.017	0.007	0.007	<1	<1	6.4	<1	2
G1 West Ext	A6CL021	A6CS319	5	6	1	795,344.8	7,830,796.7	0.118	0.018	0.003	2	<1	20.2	<1	2
G1 West Ext	A6CL021	A6CS321	6	7	1	795,344.4	7,830,797.7	0.555	0.060	0.009	7	2	55.0	1	2
G1 West Ext	A6CL021	A6CS322	7	8	1	795,344.1	7,830,798.6	0.302	0.037	0.006	4	1	29.0	<1	2
G1 West Ext	A6CL021	A6CS323	8	9	1	795,343.8	7,830,799.6	0.154	0.032	0.005	2	1	28.6	<1	2
G1 West Ext	A6CL021	A6CS324	9	10	1	795,343.5	7,830,800.5	0.246	0.037	0.006	4	2	35.3	<1	3
G1 West Ext	A6CL021	A6CS325	10	11	1	795,343.1	7,830,801.5	0.022	0.014	0.003	<1	<1	5.2	<1	3
G1 West Ext	A6CL021	A6CS326	11	12	1	795,342.8	7,830,802.4	0.009	0.007	<0.002	<1	<1	2.1	<1	5

Zone	Line ID	Sample ID	mFrom	mTo	Int.	Easting	Northing	Cu%	Zn%	Pb%	Ag ppm	Ge ppm	Sb ppm	Ga ppm	Au ppb
G1 West Ext	A6CL021	A6CS327	12	13	1	795,342.5	7,830,803.4	0.008	0.006	<0.002	<1	<1	2.3	<1	1
G1 West Ext	A6CL022	A6CS328	0	1	1	795,364.5	7,830,795.2	0.080	0.003	0.002	<1	<1	3.5	<1	2
G1 West Ext	A6CL022	A6CS329	1	2	1	795,364.2	7,830,796.2	0.025	0.007	0.005	<1	1	8.7	<1	2
G1 West Ext	A6CL022	A6CS331	2	3	1	795,363.9	7,830,797.1	0.020	0.005	0.002	<1	<1	6.1	<1	3
G1 West Ext	A6CL022	A6CS332	3	4	1	795,363.6	7,830,798.0	0.011	0.004	<0.002	<1	<1	1.6	<1	3
G1 West Ext	A6CL022	A6CS333	4	5	1	795,363.2	7,830,799.0	0.008	0.004	0.003	<1	<1	2.1	<1	2
G1 West Ext	A6CL022	A6CS334	5	6	1	795,362.9	7,830,799.9	0.043	0.011	<0.002	1	<1	2.4	<1	2
G1 West Ext	A6CL022	A6CS335	6	7	1	795,362.6	7,830,800.9	1.095	0.055	0.005	25	1	81.1	1	2
G1 West Ext	A6CL022	A6CS336	7	8	1	795,362.2	7,830,801.8	2.558	0.086	0.005	58	3	77.5	2	3
G1 West Ext	A6CL022	A6CS337	8	9	1	795,361.9	7,830,802.8	0.603	0.043	<0.002	17	1	54.8	1	3
G1 West Ext	A6CL022	A6CS338	9	10	1	795,361.6	7,830,803.7	0.045	0.007	0.004	1	<1	9.1	<1	2

APPENDIX 2: JORC 2012 Table 1

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 (e.g., 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 (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	• The surface channels were sampled on 0.5m to 1m intervals along a diamond saw cut channel. The channel is approximately 5cm wide and samples are chipped using a geological hammer and cold chisel prior to being placed in an individually numbered calico bag in preparation for chemical analysis (multielement assay) at the conclusion of the field program(s). Each sample weighed approximately 1 to 2 kg. • The channels are cut at a right angle to the strike of the mineralised zone to ensure representivity. • Rockchip samples are prepared by Intertek Genalysis in Tsumeb, Namibia. Here the samples are sorted, dried, crushed and pulverised in a vibrating pulveriser. A ~300g sub sample was despatched to Intertek Genalysis in Perth for analysis. • Rockchip samples are analysed via "ore-grade" method, **FP1/OM42** = Sodium Peroxide Fusion dissolution then ICP-MS or ICP-OES analysis. Samples were analysed for a 43 element package. In addition, a 25g charge was taken for fire assay for Au, Pt, Pd. • Appendix 1 includes all channel sample results from Gossan 1 East and Gossan 1 West Ext. • The details of sample methods, locations, analysis and results of previous rockchip samples and soil samples were reported in: [1] *Golden Deeps Ltd ASX 21 August 2025. Further Spectacular Copper Silver with Germanium in Otavi, and,* [2] *Golden Deeps Ltd ASX 06 August 2025. Exceptional Otavi Copper Silver Zinc and Germanium Grades.* • Previously announced soil sample results were analysed via method **4AR-MS/OES** = Four Acid digest prior to ICP Mass Spectroscopy (ICP-MS. Samples were analysed for a 53-element package.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	• No new drilling reported in this release.

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.*	• No new drilling reported in this release.
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.*	• The level of detail recorded for channel samples is sufficient to support a mineral Resource estimation, in conjunction with drilling intersections.
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.*	• No new drilling reported in this release. • The surface channels were sampled on 0.5m to 1m intervals along a diamond saw cut channel. The channel is approximately 5cm wide and samples are chipped using a geological hammer and cold chisel prior to being placed in an individually numbered calico bag in preparation for chemical analysis (multielement assay) at the conclusion of the field program(s). Each sample weighed approximately 1 to 2 kg. • The channels are cut at a right angle to the strike of the mineralised zone to ensure representivity. • Duplicate samples were collected every 40 samples. Standards were inserted every 40 samples. • Rockchip samples are prepared by Intertek Genalysis in Tsumeb, Namibia. Here the samples were sorted, dried, crushed and pulverised in a vibrating pulveriser. A ~300g sub sample was despatched to Intertek Genalysis in Perth for analysis. The sample preparation technique is quality assured and appropriate for the sample type being analysed.
Quality of assay data and laboratory tests	• *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,*	• The rockchip sample(s) are fully digested using “ore-grade” method, FP**1/OM42** = Sodium Peroxide Fusion dissolution then analysed by ICP-MS or ICP-OES. Samples were analysed for a 43 element package. In

Criteria	JORC Code explanation	Commentary
	handheld XRF instruments, etc, 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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	addition, a 25g charge was taken for fire assay for Au, Pt, Pd. • These methods are quality assured and appropriate for the samples analysed. • For both rockchip and soil samples sampling procedures involve the insertion of registered Standards every 40 samples. Quality control reports are undertaken routinely to monitor the performance of field standards and duplicates, and laboratory accuracy and 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.*	• No drilling reported in this release.
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.*	• Channel sampling, rockchip and soil sampling locations are logged using a hand-held GPS (National Grid ID: WGS84_33S). • Appendix 1 includes all channel sample results from Gossan 1 East and Gossan 1 West Ext.
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.*	• Rockchip channels were sampled on 0.5m to 1m intervals along a diamond saw cut channel. The channels are cut at a right angle to the strike of the mineralised zone to ensure representivity. The spacing of channels varies from 2m across short strike-length gossans to 20m across Gossan 1 West Ext. This spacing ensures continuity is established. • No individual sample compositing applied.
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 channels are cut at a right angle to the strike of the mineralised zone to ensure representivity.
Sample security	• *The measures taken to ensure sample security.*	• All samples remain in the custody of Company geologists and are fully supervised from point of field collection to laboratory drop-off for secure transport to registered laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• New data is industry best practice sampling techniques and laboratory procedures. Current practices are well established and quality control data regularly reviewed.

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.*	• The four tenements that make up the Central Otavi Project are owned by Metalex Mining and Exploration Pty Ltd (Metalex). Golden Deeps Ltd purchased 80% of Namex Pty Ltd, the Australian holding Company of Metalex. • The four Metalex tenements are as follows: - EPL8548: (Kaskara) granted 1/08/2023 to 31/07/2026 - EPL8547: (Khusib North) granted 21/12/2022 to 20/12/2025 - EPL8546: (Nosib West) granted 21/12/2022 to 20/12/2025 - EPL8643: (Abenab NE) granted 21/12/2022 to 20/12/2025 • The tenements are in good standing and renewal of the tenements at expiry by the Namibian Government is expected as they are in their first term. • The Company already operates in the region and the Otavi Mountain Land is an established mining and exploration area. Exploration is subject to Environmental Compliance Certificates are in place for these tenements as well as landholder access agreements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The majority of historical exploration was carried out by Sabre Resources Ltd between 2007 and 2021. • Sabre carried out extensive soil sampling programs (pXRF analysis), electrical geophysics programs (IP and EM) and in selected prospect areas, including Border, Driehoek and Kaskara, trenching and channel sampling, and reverse circulation (RC) and diamond drilling (see prospect locations, Figure 4). • The work by Sabre generally represents standard industry practice and will be the subject of ongoing review and assessment. • Goldfields Ltd also carried out geochemical and geophysical programs as well as selected drilling from 1981 to 2006 – including of the shallow portions of the Border deposit. Goldfields conducted a shallow 21-hole percussion drilling program at Border (10m depth) in an attempt to define easily mineable shallow mineralisation. Goldfields also carried out trenching and diamond drilling of the Dreihoek deposit. Further information on location and sampling is required for this work. • Exploration was also undertaken by previous holders Etosha Minerals (1969-1981). Etosha

Criteria	JORC Code explanation	Commentary
		carried out diamond drilling as well as resource estimates and metallurgical test work on the Border deposit. A total of 23 diamond holes were completed. Further information on location and sampling is required for this work. • Eland Exploration Ltd carried out diamond drilling at the Driehoek prospect in the 1970s and produced several intersections. Insufficent data is available to report these intersections in compliance with JORC 2012. • Previous exploration in Area 6 was limited to soil sampling by Goldfields and by Sabre Resources who carried out pXRF analysis of samples. Insufficient quality control data is available to allow reporting of this information.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements held by Metalex are located in the Otavi Mountain Land (OML) District of Namibia (see Figure 5). • The OML is located in the Northern Platform Zone of the east-northeast striking intracontinental branch of the Damara Belt, at the southern margin of the Congo craton. The Damara Belt is a regional mobile belt of Pan African age, between 1,000Ma and 250Ma, consisting of complex rift spreading and compressional events. The sediments in the OML are mainly shallow water carbonates and siliciclastic rocks of the Neoproterozoic Damaran Supergroup. • There are in excess of 600 mineral occurrences in the OML, including the renowned Tsumeb and Kombat copper mines. Based on their geometry, geochemical and Pb-isotopic characteristics, previous have grouped these deposits into two different types of primary deposits. The pipe-like structure of the Tsumeb-Type (Cu-Pb-Zn-Ag +/- Sb, Ge, Ga) and the stratabound Berg Aukas-Type (Pb-Zn-Ag) are the best-known examples of these deposits. • The deposit types have been described as Missisipi Valley Type, carbonate hosted deposits formed during early basinal fluid migration. However recent authors have generally attributed the mineralisation to an orogenic setting, with mineralisation associated with extensional then inverted fault zones and deposition of metals in solution breccias and vein networks. • The OML is also host to secondary, non-sulphide deposit types associated the Pb-Zn vanadate descloizite and/or the Cu-Zn vanadate Mottramite. The Abenab vanadium deposit is the largest known example of this type of deposit. The formation of the vanadates is related to a secondary overprint by circulation of slightly heated meteoric fluids took place during a phase of deep continental

Criteria	JORC Code explanation	Commentary
		weathering in the late Cenozoic. This circulation fostered the formation of supergene Pb-Zn-Cu vanadates in post-Damaran karst fillings, solution collapse and tectonic breccias. • The Border deposit and the Driehoek deposit are examples of Berg Aukas-Type (Pb-Zn-Ag) deposits. Border occurs on the Pavian Trend which includes a number of evenly spaced Zn-Pb-Ag sulphide deposits and prospects which are generally stratabound but also show characteristics of fault control. • The Kaskara deposit, as expressed at surface, is a series of secondary, non-sulphide vanadate breccia hosted deposits, associated with the V-Pb-Zn vanadate descloizite and/or the V-Cu-Pb vanadate Mottramite. The vanadate deposits in the OML generally form above or in the vicinity of primary sulphide deposits which may be of the Tsumeb (Cu-Pb-Zn-Ag) type or the Berg Aukus (Zn-Pb-Ag) type. • Area 6 geology is predominantly Abenab (Otavi) Group carbonate rocks (dolomite and limestone/marble with siliclastic layers and some arenite / sandstone and peilte layers). Significant faulting has been observed, sub-parallel to the predominantly eastnortheast-westsouthwest trending stratigraphy. Cross faulting is also evident and the largest mineralisation occurrences are associated with these fault zones. • The style of mineralisation encountered at Area 6 includes gossanous iron-oxide with breccia fabrics and relict sulphide textures as well as secondary malachite and azurite (copper-carbonate) mineralisation. Sulphide outcrops have also been logged, and include sphalerite, galena and lesser chalcopyrite as clots, veins and massive sulphide lenses.

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*
		• No drilling reported in this release.
		• Channel sampling locations and intersection from and to are shown in Appendix 1.
		• All results for channel sampling significant elements are shown in Appendix 1.

Criteria	JORC Code explanation	Commentary
	detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	• Channel sampling intersections reported in Table 1 have been length weighted. No cutting of high grades. A cut-off grade of 0.5% Cu has been applied to intersections. This cut-off grade has been applied to aggregating intersections – an interval has not been added to an intersection unless the average grade exceeds 0.5% Cu (or Zn if copper too low). • No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill 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 (e.g., 'down hole length, true width not known').*	• The channels are cut at a right angle to the strike of the mineralised zone to ensure representivity. • Only down-channel lengths are reported and approximate true width.
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.*	• Image 1 is an oblique 3-d view of the gossan 1 and Gossan 2 corridors with channel sample locations and intersections shown. • Figure 1 is a plan of the extended Target Area 6 including Graceland Prospect, with rockchip sample grades shown as variable size grade ranges for copper and soil samples shown as variable colours grade range contours with corridor outlines. The locations of channel sampled zones are shown. • Figures 3 & 4 show channel sampling and rockchip locations and results with previous rockchip sample highlights on soil sampling contours for copper and silver respectively. • Figure 4 is a plan of the Central Otavi Project Tenements with key prospects, mineralised trends and Target Areas.
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.*	• Appendix 1 includes all channel sample locations and results from Gossan 1 East and Gossan 1 West Ext. • The previous channel sampling results were reported in Golden Deeps Ltd ASX release, 02

Criteria	JORC Code explanation	Commentary
		October 2025. "New Exceptional Copper, silver, Germanium Results from Graceland".
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.*	• No other substantive exploration data reported.
Further work	• *The nature and scale of planned further work (e.g., 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.*	• Further, extension, soil and rockchip sampling will continue on extensions of the trends. • In order to locate the potential high-grade polymetallic sulphide deposits within the mineralised corridors, Induced polarisation (IP) geophysics has commenced, to detect the sulphide bodies and their spatial relationship to surface gossan and sulphide occurrences. • The results received to date have enabled the Company to define the key target zones within the two mineralised corridors. The IP geophysical programs will be designed to detect chargeable and conductive sulphide targets within the identified corridors and specifically below the identified gossans and surface sulphide occurrences. • Based on initial discussions with Namibian-based drilling contractors, suitable drilling rigs have been identified which can access the hilly terrain to test below the most significant high-grade gossan and sulphide outcrop areas. Drilling will also be required to test IP/Resistivity targets up to 300m below surface in the first phase. Drilling of the identified high-grade (Cu, Ag, Zn, Pb, Ge) sulphide targets is planned to commence after receipt of the channel-sampling and IP/Resistivity geophysical results and modelling, and once drill targeting is completed • Landholder access agreements are in place, and access tracks to the main gossan and sulphide occurrences established, so that further work can be progressed as rapidly as possible after geophysical programs.