

# Golden Deeps Ltd

A.C.N. 054 570 777

1st Floor, 8 Parliament Place, West Perth WA 6005

PO Box 1618, West Perth WA 6872

Tel: (08) 9481-7833

Fax: (08) 9481-7835

Email: [ged@goldendeeps.com](mailto:ged@goldendeeps.com)

Website: [www.goldendeeps.com](http://www.goldendeeps.com)

---

15<sup>th</sup> March 2005

Australian Stock Exchange  
Companies Announcement Office  
20 Bond Street  
SYDNEY NSW 2000

Dear Sirs,

**Re: Kelimaizina Gold Project - Madagascar**

The recent shallow auger drilling programme at Kelimaizina has revealed a strong coherent anomaly over a strike length of 800m with an average width of 70 metres in the south widening to ~ 150 metres to the north providing a clear drilling target that warrants immediate drilling.

The auger drilling programme was carried out to determine the extent and grade of the gold mineralization between the two main open pits and to augment the November 2003 soil sampling conducted by the previous licence holder which identified several areas of anomalism.

In total 114 holes were drilled and 163 samples were collected and sent to Perth WA for assaying.

The first sample in each hole was collected at 0 to 1 metres with a second sample collected at 1 to 2 metres. A third sample was taken between 2 metres and 3 metres where appropriate. Loose surface soil at the top of the hole was excluded from sample.

The Kelimaizina Gold Project consists of 2 mineral tenements totaling 87.5 square kilometres located approximately 260kms from Antananarivo the capital of Madagascar.

The project has considerable exploration upside and with minimal expenditure could be brought into production. The current alluvial gold mineralization could generate a cash flow from a relatively basic gravity plant which is a low cost operation with relatively low environmental impact.

The main exploration potential within the project area will come from exploration of the bedrock source below the current laterite and old workings, including the recently discovered Tsimahabekitoza and Mahatsinjo deposits.

The Company is now preparing a comprehensive RC Drilling Programme for the coming dry season.

Yours faithfully,

D N ZUKERMAN  
Director

The information contained within this report that relates to mineralization and Mineral Resources is based on, and accurately reflect, information compiled by Malcolm Castle, who is an independent geological consultant and is a corporate member of the Australasian Institute of Mining and Metallurgy. Malcolm Castle has in excess of five years experience which is relevant to the style of mineralization under consideration and is considered a "Competent Person" as defined by the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".