

GOLDEN DEEPS LTD
ABN 12 054 570 777

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Members of Golden Deeps Ltd will be held at the University of Western Australia Club Pty Ltd, at the University of WA, 35 Stirling Highway, Crawley, Western Australia on Thursday, 23 November 2006 at 9:45am.

BUSINESS OF THE MEETING

1. Accounts and reports

To receive and consider the financial statements and the reports of the directors and the auditors for the year ended 30 June 2006.

2. To adopt the remuneration report for the financial year ended 30 June 2006.

This is an opportunity for shareholders to comment and ask questions about the remuneration report detailed on page 6 of the Annual Report. The vote on the proposed resolution is advisory only, and will not bind the directors or the Company however the Board will take the outcome of the votes into consideration, when reviewing future practices of the Company.

Ordinary Business:

To consider, and if thought fit, to pass the following ordinary resolutions:

3. Re-election of a Director

That David Zukerman, who retires by rotation in accordance with the company's constitution, be re-elected a director of the company.

4. Election of Director

That Michael Norburn, who was appointed to fill a casual vacancy, be elected a director of the company.

5. Approval for a proposed share issue

That in accordance with the requirements of Listing Rule 7.1 of the Listing Rules of the Australian Stock Exchange Limited and for all other purposes, the Company approves and authorises the Directors to allot and issue up to 10,000,000 ordinary fully paid shares. The shares are to be issued at a minimum issue price equal to not less than 80% of the average market price of ordinary shares in the capital of the Company trading on the Australian Stock Exchange over the last 5 days on which sales were recorded before the day on which the issue was made, or if there is a prospectus, Product Disclosure Statement, or offer information statement relating to the issue, over the last five days on which sales in the securities were recorded, before the date of the prospectus, Product Disclosure Statement, or offer information statement is signed.

NOTES

For the purposes of Resolution 5:

- a) the maximum number of shares which may be issued pursuant to this resolution is 10,000,000;
- b) the shares will be issued and allotted no later than 3 months after the date of the meeting;
- c) the proposed allottees are unknown at the date of the Notice of Meeting but the Company will disclose the names of the allottees when the shares are issued, none of the allottees will be related parties;
- d) the terms of the ordinary fully paid shares will be the same as the existing ordinary fully paid shares in the Company;
- e) the purpose of the issue is for ongoing mineral exploration, additional working capital and acquisition of assets;
- f) the Company will disregard any votes cast on Resolution 5 by a person who may participate in the proposed issue and any associate of those persons or any person who might obtain a benefit. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

BY ORDER OF THE BOARD

Norman Grafton
COMPANY SECRETARY
13 October 2006

