

Golden Deeps Ltd

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28 July 2009

**The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000**

Dear Sir,

QUARTERLY REPORT FOR THE PERIOD ENDED 30 JUNE 2009

1. BLUE FUNNEL (M 16/19), WESTERN AUSTRALIA

The Blue Funnel open pit is located on the Zuleika Shear, approximately 17 kilometres to the northeast of Kundana, and was mined in the late 1980s for **205,579 t @ 3.22 gpt Au**. There is strong potential for additional resources below the existing pit floor, and requires further investigation.

The company has been approached by a third party to either acquire or joint venture into the Blue Funnel project. A review of the project data by that party is currently being undertaken.

2. TWIN HILLS (M 29/21), WESTERN AUSTRALIA

The Twin Hills project is located 27 kilometres to the northeast of Menzies in the Eastern Goldfields. The historic Twin Hills mine hosted high-grade gold mineralisation and shows the potential for additional resources at depth and along strike.

A review of both the near mine and regional potential continues over the project area.

3. GARDEN GULLY (M 15/675), WESTERN AUSTRALIA

During the quarter, Golden Deeps concluded an agreement with Focus Minerals Ltd under which it sold its 100% interest in the Garden Gully Mining Lease 15/675 at Coolgardie, WA in return for \$75,000 in cash and an ongoing royalty equal to \$1.00 per tonne of ore mined from the tenement.

4. PROJECT GENERATION

The Company is currently assessing a number of opportunities, both in Australia and overseas for possible joint venture or acquisition. Shareholders will be updated as this programme proceeds.

Yours faithfully
Norman Grafton
Company Secretary
Golden Deeps Ltd

For further information please contact:

David Zukerman, Director

Phone (08) 9481 7833

Or consult our website:

www.goldendeeps.com

Competent Person Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Timothy Putt of Exploration and Mining Information Systems, who is a member of The Australasian Institute of Geoscientists. Mr. Putt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Timothy Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.