

**ASX ANNOUNCEMENT**

7 September 2018

ASX code: **GED****Update of historical resource estimate commenced for the Abenab Vanadium-Lead-Zinc Project, Namibia****Highlights:**

- **Consultant engaged to complete a review and update of a historical resource estimate for the Abenab V-Pb-Zn Project completed by Avonlea Minerals Limited (now AVZ Minerals Limited)**
- **Existing exploration dataset to be used to restate the existing JORC Code 2004 compliant vanadium-lead-zinc resource estimate to a JORC Code 2012 compliant estimate**

Golden Deeps Limited (ASX:**GED**, the Company) is pleased to advise that it has engaged SRK Consulting (Australasia) to review and update a historical resource estimate originally reported by Avonlea Minerals Limited (now AVZ Minerals Limited, ASX:AVZ) in 2012 at the Abenab vanadium-lead-zinc project located in northern Namibia (*refer to GED announcement dated 8 May 2018*). The resource estimate was reported in accordance with the JORC Code 2004.

The exploration data used to complete the resource estimate was collected by AVZ as part of their Abenab Vanadium Project between 2011 and 2013. The Company has recently obtained a comprehensive data package from AVZ for the Project that will be utilised by SRK Consulting (Australia) for the review and update of the resource estimate (*for more details refer to GED announcement dated 22 August 2018*).

The Company expects that this review and update will allow it to re-state the resource estimate in compliance with the JORC Code 2012. The updated resource estimate is expected to be available in late September 2018.

**ENDS****For further information, please contact:**

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**Caution Regarding Forward-Looking Information**

This document contains forward-looking statements concerning Golden Deeps. 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 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 announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Lachlan Reynolds. Mr Reynolds is a consultant to Golden Deeps Limited and is a member of the Australasian Institute of Mining and Metallurgy. Mr Reynolds has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reynolds consents to the inclusion in the report of the matters based on their 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 announcements.