

ASX ANNOUNCEMENT

18 August 2020

ASX code: GED

PLACEMENT COMPLETED

Notice Under Section 708A of the Corporations Act

Golden Deeps Limited (Company) is pleased to advise that the Company has completed a capital raising of \$2,346,000 (before associated costs) through the issue of 187,680,000 fully paid ordinary shares at \$0.0125 per share as well as 93,840,000 free attaching options (exercisable at \$0.015 at any time up to 30 June 2021) (Placement).

An additional 93,840,000 options in the same class will be issued subject to receiving shareholder approval at the next General Meeting or AGM of the Company.

The Company provides the following information pursuant to Section 708A(5)(e) of the Corporations Act.

- The Placement was made to new and existing shareholders without disclosure under Part 6D of the Corporations Act, using the Company's placement capacity under ASX Listing Rule 7.1 (152,603,931 shares and 93,840,000 options) and ASX Listing Rule 7.1A (35,076,069 shares) as approved by shareholders at the Annual General Meeting on 29 November 2019, and under Section 708(8) and Section 708(11) of the Corporations Act. Shares issued under the Placement rank equally with all other fully paid ordinary shares (ASX: SBR).
- As at the date of this notice, the Company has complied with:
 - The provisions of Chapter 2M of the Corporations Act;
 - Section 674 of the Corporations Act; and
- There is no excluded information for the purposes of Sections 708(7) and (8) of the Corporations Act.

This announcement was authorised for release by the Board of Directors.

ENDS

For further information contact:

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