ASX ANNOUNCEMENT ASX code: **GED**

15 June 2021

EXCEPTIONAL COPPER, LEAD & VANADIUM INTERSECTIONS FROM NOSIB

Shallow, thick and potentially very high-value intersections, open at depth

- **Results received from the first 8 of 15 Nosib RC drillholes have produced exceptionally high-value intersections from shallow depth, including:**

  - **NSBRC007: 24m @ 1.33% Cu, 4.77% Pb, 1.37% V_2O_5, 3.67 g/t Ag from 3m**
    incl. 10m @ 2.65% Cu, 10.7% Pb, 3.12% V_2O_5, 7.79 g/t Ag from 3m
    incl. 6m @ 3.67% Cu, 14.9% Pb, 4.40% V_2O_5, 12.16 g/t Ag from 6m

  - **NSBRC005: 18m @ 2.01% Cu, 3.37% Pb, 0.43% V_2O_5, 4.35 g/t Ag from 13m**
    incl. 7m @ 3.73% Cu, 3.39% Pb, 0.14% V_2O_5, 5.12 g/t Ag from 21m
    incl. 1m @ 7.72% Cu, 1.06% Pb, 0.14% V_2O_5, 6.44 g/t Ag from 25m

  - **NSBRC008: 9m @ 1.16% Cu, 4.38% Pb, 0.83% V_2O_5, 4.92 g/t Ag from 23m**
    incl. 3m @ 2.13% Cu, 9.06% Pb, 1.79% V_2O_5, 7.51 g/t Ag from 23m

  - **NSBRC002 12m @ 1.00% Cu, 5.46% Pb, 0.22% V_2O_5, 5.55 g/t Ag from 30m**
    incl. 3m @ 1.56% Cu, 7.60% Pb, 9.32 g/t Ag from 31m, and,
    incl. 1m @ 3.38% Cu, 2.81% Pb, 12.1 g/t Ag from 41m

  - **NSBRC003 44m @ 0.74% Cu, 0.17% Pb, 4.37 g/t Ag from 46m**
    incl. 4m @ 2.28% Cu, 1.10% Pb, 6.17 g/t Ag from 51m, and,
    incl. 4m @ 1.67% Cu, 17.0 g/t Ag from 68m, and,
    incl. 1m @ 3.46% Cu, 18.9 g/t Ag from 75m

- **Further results to come including from NSBRC010 that intersected a 5m interval of semi-massive copper sulphides from only 10m downhole (8.6m below surface)**

- **Thick and high-grade poly-metallic mineralisation remains open at depth and along strike**

Golden Deeps Limited ("Golden Deeps" or "Company") is very pleased to announce a series of exceptional Copper (Cu), Lead (Pb) and Vanadium (V_2O_5) intersections from the first 8 of 15 reverse circulation (RC) drillholes at the Nosib Block ("Nosib") prospect in Namibia. The Nosib Block mine was a high-grade Copper-vanadium mine located at the western end of EPL3543, 20km southwest, along strike, from the Companys' Abenab high-grade Vanadium project, in the Otavi Mountain Land in Namibia (Figure 3).

All 8 of the drillholes from which results have been received produced significant copper intersections, with several holes intersecting exceptional lead grades and shallow high-grade vanadium mineralisation. The results from **NSBRC007 included an exceptionally valuable intersection of 10m @ 2.65% Cu, 10.7% Pb and 3.12% V_2O_5 from only 3m down hole** (see cross section, Figure 1 below).

Golden Deeps CEO, Jon Dugdale, commented, *"The shallow depth, significant thicknesses and exceptional grades of Copper, Lead, and in several holes, Vanadium, are extremely encouraging.*

"With the price of these key battery metals, Copper, Vanadium, and Lead, rapidly appreciating, we are looking forward to continuing to drill this potentially very high-value, poly-metallic, deposit."

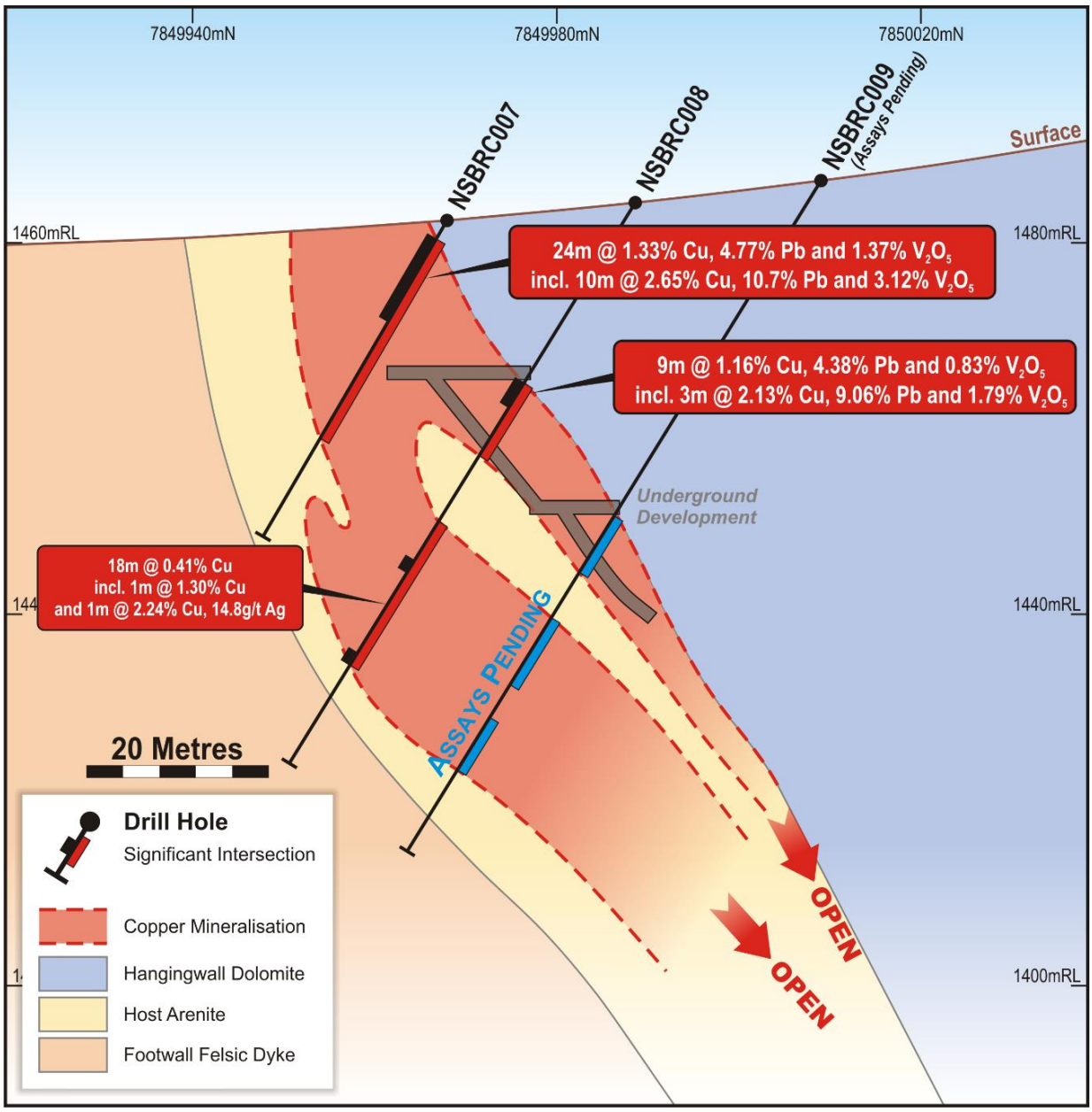

Figure 1: Cross section through Nosib, 80,120mE with high-grade Copper-Lead-Vanadium intersections

The mineralised intersections are hosted by a steep to moderate dipping arenaceous unit between the hangingwall dolomite and a footwall that includes a granitic dyke (see Figure 1). Historically the Nosib Block mine was developed on three levels (from 1917 to 1920) to a depth of 120m. However underground inspection indicates that no mining occurred between the levels.

The current drilling has tested between the levels to a depth of 60m to 80m below surface and for a strike length of less than 80m (see drilling plan Figure 2). Results received to date support the intersections produced from previous underground sampling by GED geologists that included:

NOUG0001 6m at 9.3% Cu, 4.72% Pb, 7.92g/t Ag[4]

NOUG0005 6m at 1.51% Cu, 10.59% Pb, 7.15g/t Ag, 1.12% V_2O_5[4]

Thick intervals of copper mineralisation have also been intersected above and below the previous development **including 44m @ 0.74% Cu from 46m in NSBRC003** and **43m @ 0.64% Cu in NSBRC002** and these zones remain open at depth and along strike.

Nosib was the second key target area drill tested during the initial program that also tested shallow projections of the **Khusib Springs**[5] deposit (see location Figure 3). A total of 25 reverse circulation (RC) holes for 1,275m were completed, including 10 holes for 331m at Khusib Springs and 15 holes for 958m at Nosib[6]. Samples from the **Nosib** drilling were prioritised for analyses at the Intertek laboratory in Perth after sample preparation in Namibia. Results have been received from only the first 8 holes of the Nosib program, with samples from a further 7 holes currently being processed.

Results to come include **NSBRC010 that intersected a 5m interval of semi-massive copper-sulphides** from only 10m downhole (8.6m below surface) within a broader zone of copper mineralisation including malachite and azurite. Significant copper mineralisation was also intersected by **NSBRC009 that included a 15m zone of disseminated copper sulphide mineralisation from 55m** downhole and **NSBRC014 that included a 21m zone of copper mineralisation (malachite) from 23m** downhole (see Appendix 1, Table ii).

Results from the drilling at Khusib Springs will be compiled when all results are received.

Figure 2: Nosib Block prospect, drillhole locations and projected hole traces, with historical development

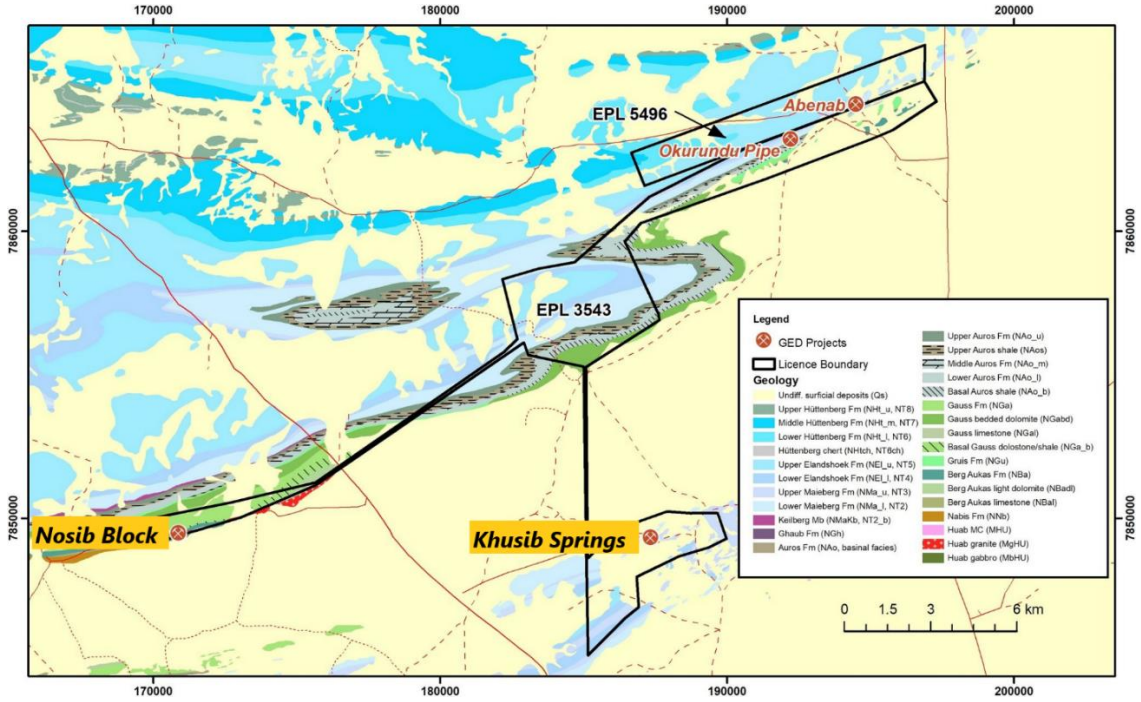

Figure 3: Location plan EPL3543 showing the location of the main prospects

Table 1 includes all significant intersections calculated from the Nosib drilling results received to date. Appendix 1, Table ii) includes Nosib Block and Khusib Springs drillhole details from this program.

About the Nosib Block Copper-Silver-Lead-Vanadium Project

The Nosib Block mine was a high-grade copper-vanadium mine located at the western end of EPL3543 16km west of Khusib Springs and 20km along strike from the Company's Abenab high-grade Vanadium Project (Figure 3). Copper mineralisation was discovered at Nosib in 1915 with mine access development work between 1917 to 1920. The historic No 2 shaft was developed on three levels to a depth of 120m but not mined. Golden Deeps' geologists accessed the three levels of the mine and took underground channel samples from the walls of the drives. Best channel results include:

NOUG0001 6m at 9.3% Cu, 4.72% Pb, 7.92g/t Ag[4]

NOUG0005 6m at 1.51% Cu, 10.59% Pb, 7.15g/t Ag, 1.12% V_2O_5[4]

The high-grade copper-silver-vanadium-lead mineralisation dips moderately to the north and is hosted by conglomerate and sandstone (mine sequence) in contact with dolomite to the north and basement granite to the south. The mineralisation shows good continuity and remains in-situ because the areas between the development drives were not mined.

The drilling at Nosib tested between the previously developed levels, targeting extensions to the high-grade copper-lead-silver-vanadium ore that was channel sampled.

About the Khusib Springs Copper-Silver Project

The Khusib Springs copper-silver mine is located on EPL3543 near the town of Grootfontein in Namibia (Figure 3). Khusib Springs was a very high-grade copper-silver mine which produced approximately **300,000t of ore grading 10% Cu, 1.8% Pb and 584g/t Ag**[1]. Previous drill intersections at Khusib Springs include:

KH006 4.5m at 35.19% Cu, 3.67% Pb, 2.23% Zn, 2090.91g/t Ag from 30m[2]

KH008 14.0m at 8.12% Cu, 0.75% Pb, 0.52% Zn, 385.06g/t Ag from 37m[2]

Khusib Springs was mined between 1996 and 2003 after which it closed due to the very low copper price at the time and depletion of easily minable high-grade ore. At the beginning of 2003, towards the end of mining, the copper price had fallen to US$1,500 per tonne (now nearly US$10,000 per tonne).

The Khusib Springs mine is considered analogous with the Tsumeb Mine 40km to the northwest that between 1905 and 1996 produced **30Mt of ore grading 4.3% Cu, 10% Pb and 3.5% Zn**[3]:

In late 2020, Golden Deeps engaged South Africa based geological consultancy Shango Solutions to complete a study on Khusib Springs to validate the historic drilling data and digitally capture hardcopy mine plans including underground development and stoping plans with a view to assess the potential for further minable ore remaining in the mine. The study was completed by Shango in January 2021.

The study demonstrates that there are remanent zones of copper-silver mineralisation on the margins of the mined stopes as well as at depth (Figure 4). The remnant ore on the margins of the stopes was probably left because of the grade in the light of the then prevailing low copper prices. Copper mineralisation has been mapped in a small working at the surface above the deposit.

The current drilling program at Khusib Springs targeted the upper part of the deposit adjacent to the old stopes and up-plunge from previously mined high-grade areas.

Deeper targets, including the discovered but not mined Khusib Deeps (see Figure 4 below) will be drill tested in subsequent drilling programs, with the objective of finding a new high-grade copper-silver deposit of similar grade to that historically mined at Khusib Springs. Targeting will be refined through review and possible re-interpretation and modelling of previous drilling and geophysics.

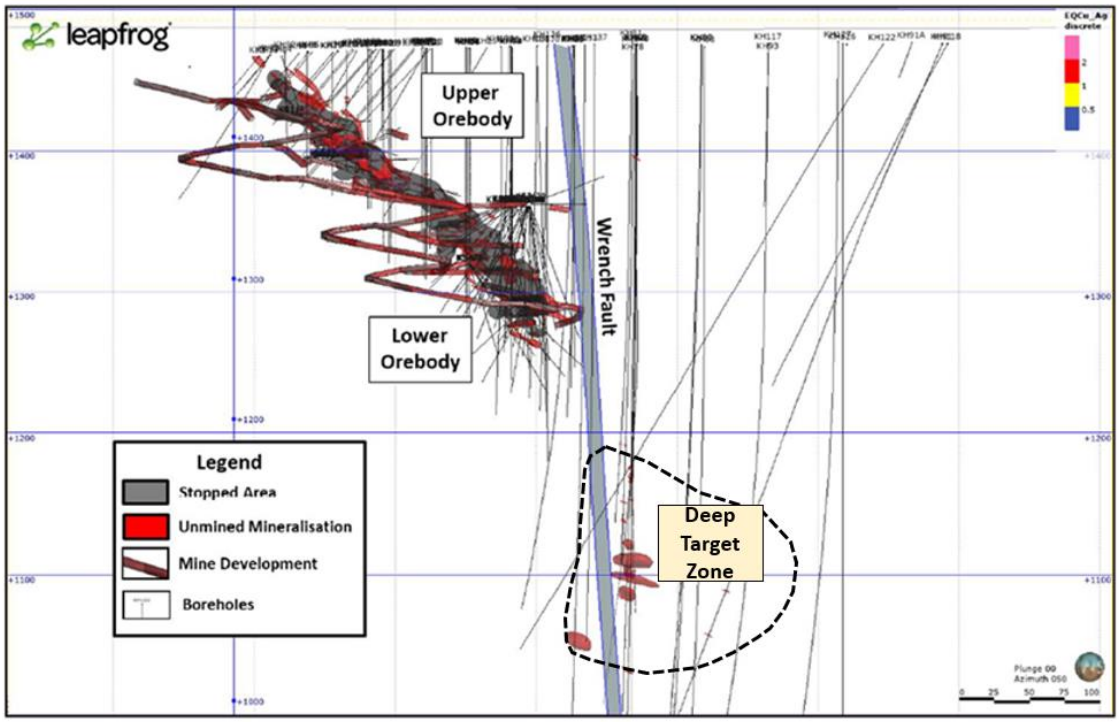

Figure 4: Cross section of Khusib Springs Mine showing developed and stoped areas and un-mined zones

References

[1] *Melcher, F. et. al. 2005. Geochemical and mineralogical distribution of germanium in the Khusib Springs Cu-Zn-Pb-Ag sulphide deposit, Otavi Mountain Land, Namibia.*

[2] *King C M H 1995. Motivation for diamond drilling to test mineral extensions and potential target zones at the Khusib Springs Cu-Pb-Zn-Ag deposit. Unpublished Goldfields Namibia report.*

[3] *Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290*

[4] *Golden Deeps Pty Ltd announcement, 26th August 2013. High-grade copper and lead at Nosib Block.*

[5] *Golden Deeps Pty Ltd announcement, 29th April 2021. Copper Mineralisation Intersected During RC Drilling at Khusib*

[6] *Golden Deeps Pty Ltd announcement, 27th May 2021. Semi-Massive Copper-Sulphides Intersected at Nosib*

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

*****ENDS*****

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Cautionary Statement regarding Exploration Results reported by former owners

- *The Exploration Results for the Khusib Springs Project have been reported by former owners;*
- *The source and date of the Exploration Results reported by the former owners have been referenced in the body of this announcement where Exploration Results have been reported;*
- *The historical Exploration Results have not been reported in accordance with the JORC Code 2012;*
- *A Competent Person has not done sufficient work to disclose the historical Exploration Results in accordance with the JORC Code 2012;*
- *It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;*
- *That nothing has come to the attention of Golden Deeps that causes it to question the accuracy or reliability of the historical Exploration Results; but*
- *Golden Deeps has not independently validated the historical Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results;*
- *There are no more recent Exploration Results or data relevant to the understanding of the Exploration Results;*
- *An assessment of the additional exploration or evaluation work that is required to report the Exploration Results in accordance with JORC Code 2012 will be undertaken.*
- ***A summary of the work programs on which the Exploration Results quoted in this announcement are based is included in Appendix 2.***

Cautionary Statement 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 Ltd 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 report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is a consultant to Golden Deeps Limited and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this 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.

Table 1: Nosib Reverse Circulation (RC) drilling intersections to date:

Prospect	Hole ID	From	To	m	Cu %	Pb %	Zn %	V_2O_5 %	Ag g/t	Cut-off
Nosib	**NSBRC001**	**2**	**15**	**13**	**0.27**	**0.22**	0.01	0.06	**1.33**	0.2% Cu
Nosib	**NSBRC002**	**26**	**69**	**43**	**0.64**	**1.70**	0.01	0.08	**4.37**	0.2% Cu
	incl.	**30**	**42**	**12**	**1.00**	**5.46**	0.01	**0.22**	**5.55**	0.4% Cu
	incl.	**31**	**34**	**3**	**1.56**	**7.60**	0.01	0.03	**9.32**	0.8% Cu
	incl.	**63**	**65**	**2**	**2.26**	0.00	0.00	0.01	**10.03**	1.0% Cu
	incl.	**41**	**42**	**1**	**3.38**	**2.81**	0.01	0.07	**12.07**	3.0% Cu
Nosib	**NSBRC003**	**46**	**90**	**44**	**0.74**	**0.17**	0.01	0.01	**4.37**	0.2% Cu
	incl.	**51**	**55**	**4**	**2.28**	**1.10**	0.03	0.06	**6.17**	1.0% Cu
	incl.	**68**	**72**	**4**	**1.67**	0.00	0.00	0.01	**17.03**	0.6% Cu
	incl.	**75**	**76**	**1**	**3.46**	0.00	0.00	0.00	**18.89**	3.0% cu
Nosib	**NSBRC004**	**0**	**3**	**3**	**1.16**	**3.95**	0.04	**1.08**	**2.81**	0.2% Cu
	Incl.	**1**	**2**	**1**	**2.18**	**7.78**	0.07	**2.92**	**2.07**	2.0% Cu
Nosib	**NSBRC005**	**13**	**31**	**18**	**2.01**	**3.37**	0.08	**0.43**	**4.35**	0.2% Cu
	incl.	**21**	**28**	**7**	**3.73**	**3.39**	0.02	**0.14**	**5.12**	1.0% Cu
	incl.	**22**	**27**	**5**	**4.47**	**2.84**	0.02	**0.10**	**5.23**	3.0% Cu
		25	**26**	**1**	**7.72**	**1.06**	0.02	0.07	**6.44**	5.0% Cu
Nosib	**NSBRC006**	**24**	**71**	**47**	**0.35**	**0.78**	0.08	**0.15**	**1.50**	0.2% Cu
	incl.	**25**	**30**	**5**	**0.78**	**3.24**	**0.30**	**1.05**	**0.51**	0.6% Cu
	incl.	**67**	**69**	**2**	**1.16**	0.00	0.00	0.01	**9.77**	1.0% Cu
Nosib	**NSBRC007**	**3**	**27**	**24**	**1.33**	**4.77**	**0.11**	**1.37**	**3.67**	0.2% Cu
	incl.	**3**	**18**	**15**	**1.93**	**7.58**	**0.18**	**2.17**	**5.49**	0.4% Cu
	incl.	**3**	**15**	**12**	**2.31**	**9.26**	**0.18**	**2.64**	**6.63**	0.6% Cu
	incl.	**3**	**13**	**10**	**2.65**	**10.66**	**0.18**	**3.12**	**7.79**	1.0% Cu
	incl.	**6**	**12**	**6**	**3.67**	**14.94**	**0.17**	**4.40**	**12.16**	3.0% Cu
Nosib	**NSBRC008**	**23**	**38**	**15**	**0.80**	**2.77**	**0.09**	**0.50**	**3.55**	0.2% Cu
	incl.	**23**	**32**	**9**	**1.16**	**4.38**	**0.12**	**0.83**	**4.92**	0.4% Cu
	incl.	**23**	**26**	**3**	**2.13**	**9.06**	**0.25**	**1.79**	**7.51**	1.0% Cu
	NSBRC008	**41**	**59**	**18**	**0.41**	0.01	0.00	0.01	**2.18**	0.2% Cu
	incl.	**45**	**49**	**4**	**0.69**	0.02	0.01	0.02	**0.97**	0.4% Cu
	incl.	**57**	**58**	**1**	**2.24**	0.01	0.00	0.02	**14.82**	2.0% Cu

APPENDIX 1: Khusib Springs Prospect and Nosib Block Prospect – Drill Hole Details

i) Historical drilling intersections referred to in the release:

BHID	Section	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu %	Pb %	Zn %	Ag g/t
KH006	E125	-50	323	30	34.5	4.5	35.19	3.67	2.23	2090.91
KH008	E125	-50	323	37	51	14	8.12	0.75	0.52	385.06

ii) Current drillhole details and mineralised intersections referred to in this release:

Prospect	Hole_ID	Depth	Dip°	Azi.°	East	North	RL	From	To	Interval	Total/hl.	Mineralisation
Khusib	KHRC001	10	90		187399.0	7849215.0	1466.0	No significant mineralised intersection				
Khusib	KHRC002	10	90		187403.0	7849243.0	1466.4	No significant mineralised intersection				
Khusib	KHRC003	20	-60	315	187422.0	7849246.0	1469.4	3.00	5.00	2.00	2.00	Trace Malachite (Mal)
Khusib	KHRC004	19	-60	315	187442.0	7849236.0	1468.9	2.00	7.00	5.00	10.00	Mal., Az, Tennantite (Ten)
								15.00	20.00	5.00		Mal. Staining
Khusib	KHRC005	35	-60	315	187404.0	7849265.0	1470.5	34.00	35.00	1.00	1.00	Mal., Azurite (Az)
Khusib	KHRC006	66	-60	315	187403.0	7849287.0	1471.2	48.00	49.00	1.00	1.00	Mal. Trace (Trace)
Khusib	KHRC007	28	-60	315	187390.0	7849304.0	1470.3	19.00	24.00	5.00	5.00	Mal., Az, Sulphides (Sulph)
Khusib	KHRC008	78	-60	315	187372.0	7849304.0	1466.8	No significant mineralised intersection				Tr Mal.
Khusib	KHRC009	65	-60	315	187412.1	7849189.1	1461.7	38.00	40.00	2.00	4.00	Sulph. Patchy
								42.00	44.00	2.00		Bornite (Bn) tr
Khusib	KHRC010	30	-60	315	187044.0	7849200.0	1466.2	No significant mineralised intersection				
Sub-total	**10**	**331**						Ave Intersection:		***2.88***		
Nosib	NSBRC001	50	-60	180	800973.9	7849948.6	1463.7	13.00	20.00	7.00	7.00	**Mal. Tr, Semi-Mass Sulp. 19 - 20m**
Nosib	NSBRC002	75	-60	180	800975.8	7849990.6	1459.5	27.00	37.00	10.00	**33.00**	Mal. Incl. 2m pervasive from 31m
								41.00	57.00	16.00		Mal. Incl. 2m pervasive from 42m
								61.00	68.00	7.00		Mal. & diss. Sulph., pervasive at 64m
Nosib	NSBRC003	99	-60	180	800975.1	7850010.2	1461.1	52.00	56.00	4.00	21.00	Mal. , Az.

Prospect	Hole_ID	Depth	Dip°	Azi.°	East	North	RL	From	To	Interval	Total/hl.	Mineralisation
								62.00	66.00	4.00		Mal tr
								74.00	87.00	13.00		Mal. Incl. Cu sulph. Tr.
Nosib	NSBRC004	50	-60	180	800994.7	7849952.5	1459.6	No significant mineralised intersection				
Nosib	NSBRC005	31	-60	180	800995.8	7849989.7	1460.7	22.00	28.00	6.00	13.00	Mal.
								21.00	28.00	7.00		Mal.
Nosib	NSBRC006	79	-60	180	800995.8	7850009.3	1462.1	47.00	68.00	21.00	21.00	Mal. Tr. To Mod.
Nosib	NSBRC007	40	-60	180	801013.7	7849967.6	1460.6	23.00	28.00	5.00	5.00	Mal. Tr.
Nosib	NSBRC008	70	-60	180	801013.9	7849988.2	1460.8	37.00	40.00	3.00	12.00	Mal.
								42.00	47.00	5.00		Mal. Patchy
								55.00	59.00	4.00		Mal. Wk. to Mod.
Nosib	NSBRC009	85	-60	180	801014.9	7850008.5	1461.7	55.00	64.00	9.00	15.00	Mal. Mod. With Sulph. Fine diss.
								69.00	75.00	6.00		Sulph. Tr. To Mod.
Nosib	NSBRC010	55	-60	180	800993.4	7849968.9	1462.6	10.00	15.00	5.00	5.00	**Mal. Mod. To Str. Semi Mass. CuS**
Nosib	NSBRC011	55	-60	180	800970.0	7849970.0	1463.0	9.00	12.00	3.00	10.00	Mal. Coating
								15.00	19.00	4.00		Mal. Pervasive at times
								44.00	47.00	3.00		Mal. Coatings
Nosib	NSBRC012	95	-60	180	800954.9	7850008.8	1447.2	82.00	86.00	4.00	4.00	Mal. Coating
Nosib	NSBRC013	75	-60	180	800955.0	7849989.8	1457.5	41.00	49.00	8.00	11.00	Mal. Coating/patchy
								63.00	66.00	3.00		Mal.
Nosib	NSBRC014	55	-60	180	800,954.5	7,849,970.6	1456.9	23.00	36.00	13.00	21.00	Mal. Coating
								40.00	48.00	8.00		Mal. Coating
Nosib	NSBRC015	30	-60	180	800,953.4	7,849,948.5	1458.0	15.00	21.00	6.00	6.00	Mal. Coating
Sub-total	**15**	**944**						Ave. Intersection:		***7.08***	***13.14***	
Total	**25**	**1275**										

APPENDIX 2

JORC 2012 Edition - Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Exploration drill holes KH06 and KH08 were drilled by a diamond core drill rig. The diameter of the diamond core is not stated. Sample intervals were based on geological boundaries and zones of mineralisation identified during logging. No information is provided on how the samples were taken. • Exploration drillholes at Khusib Springs and Nosib the reverse circulation drilling was used to obtain 1 m samples from which approximately 3 kg were pulverised from which a small charge will be obtained for multi-element analysis using the ICP-MS method.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Exploration drill holes KH06 and KH08 were drilled by a diamond core drill rig. No information is provided on the size of the diamond core or how the samples were taken. • Exploration drillholes at Khusib Springs and Nosib were Reverse Circulation percussion drilling method (RC drilling).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• No information is provided on the drill recovery.

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Information from the exploration drillholes at Khusib Springs and Nosib regarding sample recovery will be provided upon receipt of results. • RC drilling from the exploration drillholes at Khusib Springs and Nosib were bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample. • The cyclone is shut off when collecting the sample and released to the sample bags at the completion of each metre to ensure no cross contamination. If necessary, the cyclone is flushed out if sticky clays are encountered. • Samples were weighed at the laboratory to allow comparative analysis.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were logged for lithology, structure and mineralisation. • Logging intervals are based on geological contacts. • Logging of RC samples from exploration drillholes at Khusib Springs and Nosib based on 1m intervals.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• No information is provided on the sampling method for the historical drillholes. • For exploration drillholes at Khusib Springs and Nosib - Every 1m RC interval was sampled as a dry primary sample in a calico bag off the cyclone/splitter. - Drill sample preparation (Intertek, Namibia) and analysis (Intertek, Perth) carried out at registered laboratory. • Field sample procedures involve the insertion of registered Standards every 20m, and duplicates or blanks generally every 25m and offset.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sampling is carried out using standard protocols as per industry practice. • Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• No information is provided on the assay method or the quality assurance quality control (QAQC) methods used by Goldfields Namibia for historical drilling. • Information regarding assay method for the exploration drillholes at Khusib Springs and Nosib will be provided upon receipt of results. • All samples are submitted to the Intertek Laboratories sample preparation facility at the Tschudi Mine near Tsumeb in Namibia where a pulp sample is prepared. The pulp samples are then transported to Intertek in Perth Australia for analysis. • Pulp sample(s) have been digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest. • Cu, Pb, Zn, V, Ag have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No information is provided on the data management and verification procedures. • All drill data relating to the Khusib Springs project (including holes KH06 and KH08) generated by Goldfields Namibia or other companies was reviewed and validated in detail by Shango Solutions, a geological consultancy based in South Africa. No significant errors were found in the data. • For current Khusib Springs and Nosib drilling all significant intercepts are reviewed and confirmed by two senior personnel before release to the market.

Criteria	JORC Code explanation	Commentary
		• No adjustments are made to the raw assay data. Data is imported directly to Datashed in raw original format. • All data are validated using the QAQCR validation tool with Datashed. Visual validations are then carried out by senior staff members. • Vanadium results are reported as V_2O_5 % by multiplication by atomic weight factor of 1.785.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The majority of the drill data was captured using the UTM33S grid. • Location of the exploration drillholes at Khusib Springs and Nosib provided in Appendix 1, ii).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Exploration drill holes were drilled at close spacing, commonly 15m to 20m or less because of the relatively short strike length of the initial target and the plunging orientation of the orebody.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes were drilled vertically or were angled to best intersect the plunging orebody. • The majority of the angled holes were drilled on azimuth 323 degrees at a dip of -60 degrees (UTM33S grid).
Sample security	• *The measures taken to ensure sample security.*	• No information is provided on the security of samples. • Recent drilling at Khusib Springs and Nosib secure transport to registered laboratories.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All previous drill data relating to the Khusib Springs project generated by Goldfields Namibia or other companies was reviewed and validated in detail by Shango Solutions, a geological consultancy based in South Africa. • The data review included scanning level plans and cross sections to verify the position of drill holes in the 3D model.

JORC 2012 Edition - Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling results are from the Khusib Springs copper prospect located on Golden Deeps Limited (Huab Energy Ltd) EPL3543 located near the town of Grootfontein in northeast Namibia. • EPL3543 expires 6th July 2022. • There are no material issues or environmental constraints known to Golden Deeps which may be deemed an impediment to the continuity of EPL3543.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Khusib Springs copper prospect was primarily drilled by Goldfields Namibia from 1993 onwards following the intersection of massive tennantite in drill holes KH06 and KH08.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Khusib Springs deposit is a small but high-grade pipe-like body that plunges steeply within brecciated carbonate rocks. The deposit resembles the Tsumeb deposit near the town of Tsumeb to the northeast. • Khusib Springs is on the northern limb of the Harasib-Olifantsfontein syncline and is hosted by carbonates of the Maieberg Formation (Lower Tsumeb Subgroup). • The Nosib Mine was worked historically to produce copper and vanadium. The deposit is arenite / sandstone-hosted with chalcopyrite, bornite, galena and pyrite as well as secondary descloizite (Lead-Vanadium hydroxide). The mineralization is associated with prominent argillic alteration and occurs within an upper pyritic zone of the Nabis Formation sandstone, which is locally gritty to conglomeratic. The main zone of mineralization at Nosib cross-cuts the stratigraphy and also includes stratiform

		mineralization with significant chalcopyrite, striking northeast-southwest and dipping moderately to the northwest.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to Appendix 1 of the ASX announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All exploration results are reported by a length weighted average. This ensures that short lengths of high-grade material receive less weighting than longer lengths of low-grade material.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Drill holes and drill traverses were designed to intersect the targeted mineralised zones at a high angle where possible.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure 1 for a representative cross section of the Nosib deposit and Figure 2 is a plan-view representation of the drillhole collars and drillhole traces.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Drillholes KH06 and KH08 are representative of the high grade tennantite rich massive sulphide zones in the deposit. • Intersections in all drillholes above designated cut-off grades are reported in Table 1 of the release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other data is material to this report.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• RC drilling commenced in May 2021 testing areas marginal to the historic stopes in the upper part of the Khusib Springs deposit. • Upon receipt of all results from the initial program at Nosib, interpretation and modelling of the intersected mineralisation will be carried out prior to planning of further drilling.