High-Grade Gallium up to 538 g/t Ga_2O_3 Identified at Nosib

- Shallow enriched gallium zone with other in-demand critical metals including vanadium, copper, silver, germanium and antimony, remains open to east and west

- A review of historical underground channel sampling and previous drilling results at the Company's **Nosib Prospect in Namibia has identified further high-grade gallium (Ga) with copper (Cu), vanadium (V_2O_5), lead (Pb), silver (Ag) and highly-anomalous germanium (Ge) and antimony (Sb)** (see Figure 1).

- **High-grade gallium (>100g/t gallium trioxide, Ga_2O_3) intersections identified include:**

  - **23m @ 168 g/t Ga_2O_3, 0.72% Cu, 0.54% V_2O_5, 3.97% Pb, 1.8 g/t Ag** from 4m, NOUG0021[1]
    incl. **10m @ 250 g/t Ga_2O_3, 1.24% Cu, 1.15% V_2O_5, 4.38% Pb, 1.75 g/t Ag** from 4m
    incl. **4m @ 387 g/t Ga_2O_3, 1.06% Cu, 0.74% V_2O_5, 4.04% Pb, 2.38 g/t Ag** from 4m

  - **23m @ 135 g/t Ga_2O_3, 1.83% Cu, 1.91% V_2O_5, 7.3% Pb, 6.7 g/t Ag** from 0m, NOUG0020[1]
    incl. **3m @ 333 g/t Ga_2O_3, 2.24% Cu, 1.96% V_2O_5, 8.67% Pb, 14.8 g/t Ag** from 3m

  - **5m @ 155 g/t Ga_2O_3, 1.23% Cu, 1.32% V_2O_5, 4.99% Pb, 1.0 g/t Ag, 220 g/t Sb** from 1m, NOUG0006[1]
    incl. **1m @ 538 g/t Ga_2O_3, 1.59% Cu, 1.32% V_2O_5, 8.26% Pb, 1.3 g/t Ag, 588 g/t Sb** from 1m

  - **15m @ 128 g/t Ga_2O_3, 2.22% Cu, 1.19% V_2O_5, 8.42% Pb, 6.0 g/t Ag, 332 g/t Sb** from 0m, NSBDD008[2]
    incl. **7.1m @ 197g/t Ga_2O_3,1.52% Cu,1.42% V_2O_5, 9.1% Pb, 3.4g/t Ag, 482g/t Sb, 12.9g/t Ge** from 0m

- **The high-grade gallium (with Cu, V_2O_5, Pb, Ag +/- Ge, Sb) intersections occur from surface to 50m depth** (see Figure 2) **and are associated with the vanadium, copper, lead and silver enriched saprolite zone. This zone remains open to the east and west where there is potential to expand through further drilling.**

- A bulk sample excavated from surface averaged **102 g/t Ga_2O_3, 8.75% Cu, 1.7% Pb, 27 g/t Ag[2]**. Further **metallurgical testwork now planned to optimise recovery of gallium, germanium and antimony, as well as copper**, none of which were optimised for recovery in previous gravity testwork[3]. **Enhanced recovery of these critical metals will allow their inclusion in a potential Mineral Resource upgrade for Nosib**.

- The reported US$223 million investment in the neighbouring Tsumeb project by **Sinomine[8] to process gallium, germanium and zinc bearing slag may provide a downstream processing option for the Company**. Tsumeb is located 30km to the north of Nosib (see Figure 3).

- **Gallium is a critical metal in high demand for its superior performance in high-speed semiconductor chips, LEDs and solar cells**. About 98% of global production comes from China, which imposed export restrictions on gallium (and germanium) in mid-2023. This has restricted supply and driven pricing.

- Germanium, gallium and antimony have been reported at a number of deposits in the Otavi Mountain Land. The Tsumeb Mine produced **27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag and 50g/t germanium[4], with gallium and antimony. Germanium has also been reported at the Company's Khusib Springs Cu-Ag-Zn deposit**[9] and at the Kombat Cu-Ag mine[12] (see Figure 3). The Company will re-evaluate the **potential for gallium, germanium and antimony at all of its key Namibian prospects, including Abenab and Khusib Springs and on its newly-acquired Central Otavi Critical Metals Project[10]** (see Figure 3).

- **New diamond drilling to the west of the high-grade polymetallic zone shows continuation of the thick stratabound copper-silver sulphide mineralisation at Nosib, which remains open to the west along strike and at depth. New intersections include NSBDD021B: 27.3m @ 0.38% Cu, 2.56 g/t Ag from 66.07m incl. 1.52m @ 2.31% Cu, 12.9 g/t Ag** (see Tables 1 to 3 for all significant intersections reported).

Golden Deeps CEO Jon Dugdale commented: *"The identification at Nosib of more high-grade gallium, alongside other critical metals such as copper, vanadium, germanium and antimony, has enhanced the potential value of this polymetallic discovery.*

"The Company has identified multiple exploration opportunities for these in-demand critical metals across its extensive Otavi Mountain Land Projects, including at Nosib, Abenab and Khusib Springs and the newly-acquired Central Otavi tenements. Re-evaluation and further sampling and assaying will now be prioritised to define new drilling targets in areas not previously tested for these high-demand and strategic elements.

"This gives us scope to significantly build on our existing critical metals Mineral Resource base and enhance the value of our projects for development in an area uniquely endowed with a range of metals critical to the worlds high-tech industries."

Golden Deeps Ltd (Golden Deeps or "the Company") is pleased to announce the Company has identified further high-grade gallium in historical underground channel sampling and drilling at the Nosib deposit within its Otavi Mountain Land project in Namibia (see Figure 1).

The historical underground channel sampling carried out in 2014[1], and previous reverse-circulation (RC) and diamond drilling carried out from 2021 to 2023 (details previously reported[1,2,5,6]) was focussed on delineating the copper (Cu), vanadium (V), lead (Pb) and silver (Ag) zone from surface to 100m depth over a strike-length of 150m (see plan view, Figure 2).

Re-examination of the assay database from the previous drilling and historical underground channel sampling has identified high-grade assay results for gallium (Ga), with germanium (Ge) and antimony (Sb), associated with the the Cu-V-Pb-Ag enriched oxide/saprolite zone. Weighted average intersections (gallium reported as gallium trioxide Ga_2O_3) have been re-calculated for both the underground sampling and previous drilling and include the high-grade intersections below ((see Table's 1 and 2 for significant gallium (Cu-V_2O_5-Pb-Ag +/- Ge, Sb) intersections and Appendix 1 for channel and hole details):

Historical underground channel sampling results include:

- **23m @ 168 g/t Ga_2O_3, 0.72% Cu, 0.54% V_2O_5, 3.97% Pb, 1.8 g/t Ag** from 4m, NOUG0021[1]
  incl. **10m @ 250 g/t Ga_2O_3, 1.24% Cu, 1.15% V_2O_5, 4.38% Pb, 1.75 g/t Ag** from 4m
  incl. **4m @ 387 g/t Ga_2O_3, 1.06% Cu, 0.74% V_2O_5, 4.04% Pb, 2.38 g/t Ag** from 4m
- **23m @ 135 g/t Ga_2O_3, 1.83% Cu, 1.91% V_2O_5, 7.3% Pb, 6.7 g/t Ag** from 0m, NOUG0020[1]
  incl. **3m @ 333 g/t Ga_2O_3, 2.24% Cu, 1.96% V_2O_5, 8.67% Pb, 14.8 g/t Ag** from 3m
- **5m @ 155 g/t Ga_2O_3, 1.23% Cu, 1.32% V_2O_5, 4.99% Pb, 1.0 g/t Ag, 220 g/t Sb** from 1m, NOUG0006[1]
  incl. **1m @ 538 g/t Ga_2O_3, 1.59% Cu, 1.32% V_2O_5, 8.26% Pb, 1.3 g/t Ag, 588 g/t Sb** from 1m

Previous drilling results include:

- **15m @ 128 g/t Ga_2O_3, 2.22% Cu, 1.19% V_2O_5, 8.42% Pb, 6.0 g/t Ag, 332 g/t Sb** from 0m, NSBDD008[2]
  incl. **7.1m @ 197 g/t Ga_2O_3,1.52% Cu,1.42% V_2O_5,9.1% Pb, 3.4g/t Ag, 482g/t Sb, 12.9g/t Ge** from 0m
- **9.0m @ 104 g/t Ga_2O_3, 2.8%Cu, 3.43% V_2O_5,11.6% Pb,8.4 g/t Ag, 352 g/t Sb,11.5 g/t Ge** from 3m, NSBRC007
  incl. **5m @ 118 g/t Ga_2O_3, 2.54% Cu, 2.94% V_2O_5, 11.8% Pb, 7.9 g/t Ag, 397 g/t Sb,15.1g/t Ge** from 7m[5]
- **9.0m @ 133 g/t Ga_2O_3, 0.94% Cu, 0.54% V_2O_5, 5.2% Pb, 6.0 g/t Ag** from 3m, NSBRC011[6]
  incl. **4m @ 236 g/t Ga_2O_3,0.69% Cu, 0.95% V_2O_5, 3.0% Pb** from 3m

Gallium trioxide grades of more than 100 g/t Ga_2O_3 are considered high-grade[7]. The high-grade gallium **(Ga_2O_3)** and Cu-V_2O_5-Pb-Ag +/- Ge, Sb intersections occur from surface to 50m depth and across a >20m thickness (see cross section, Figure 3). The high-grade gallium is associated with the vanadium, copper, lead and silver enriched oxide/saprolite zone which remains open to the east and west where potential for further drilling will be assessed

A bulk sample excavated from surface across this gallium enriched zone (NSBBS004) averaged **102 g/t Ga_2O_3, 8.75% Cu, 1.7% Pb, 27 g/t Ag**. Previous metallurgical gravity concentration testwork work on this bulk sample was optimised for recovery of the vanadium-copper-lead bearing mineral mottramite[3]. Further metallurgical testwork is planned to optimise recovery of gallium, germanium and antimony and potentially enhance concentrate value.

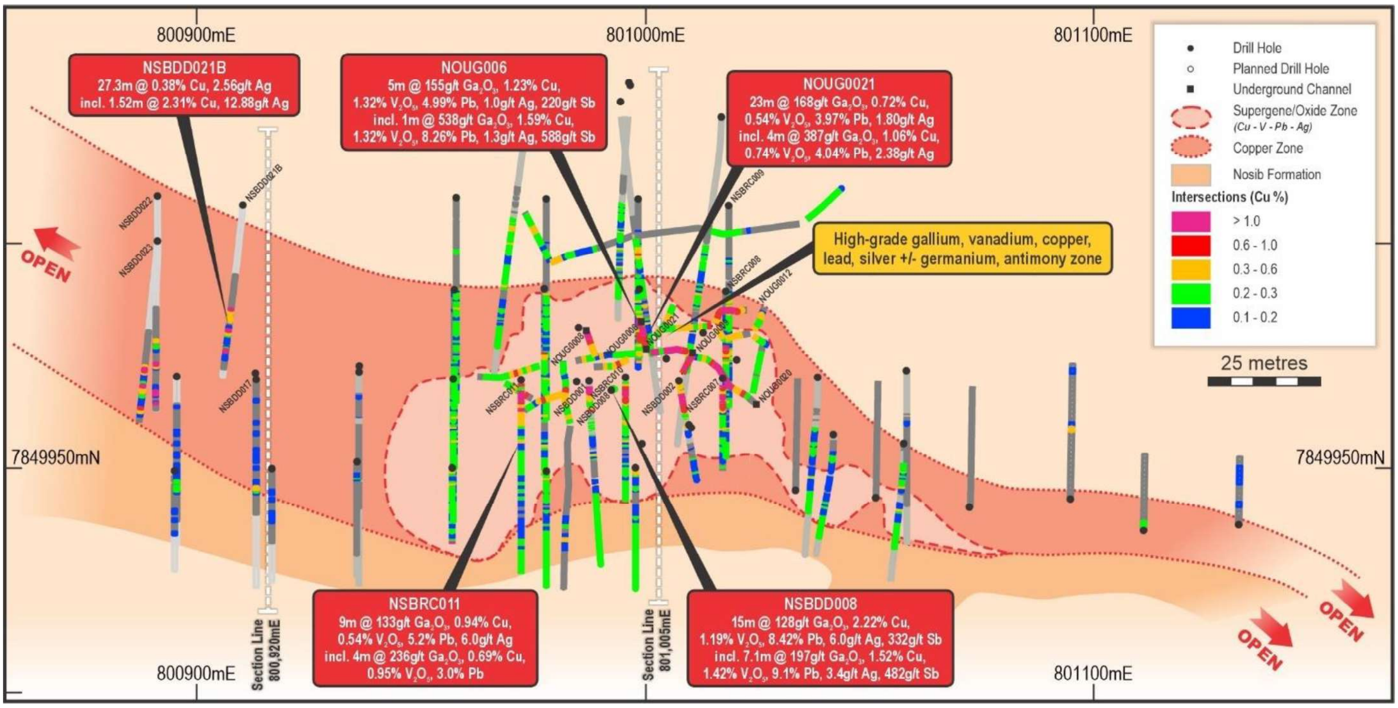

Figure 1: Nosib drilling, high-grade gallium (Cu, Pb, V, Ag +/- Ge, Sb) intersections & new drilling extending to the west

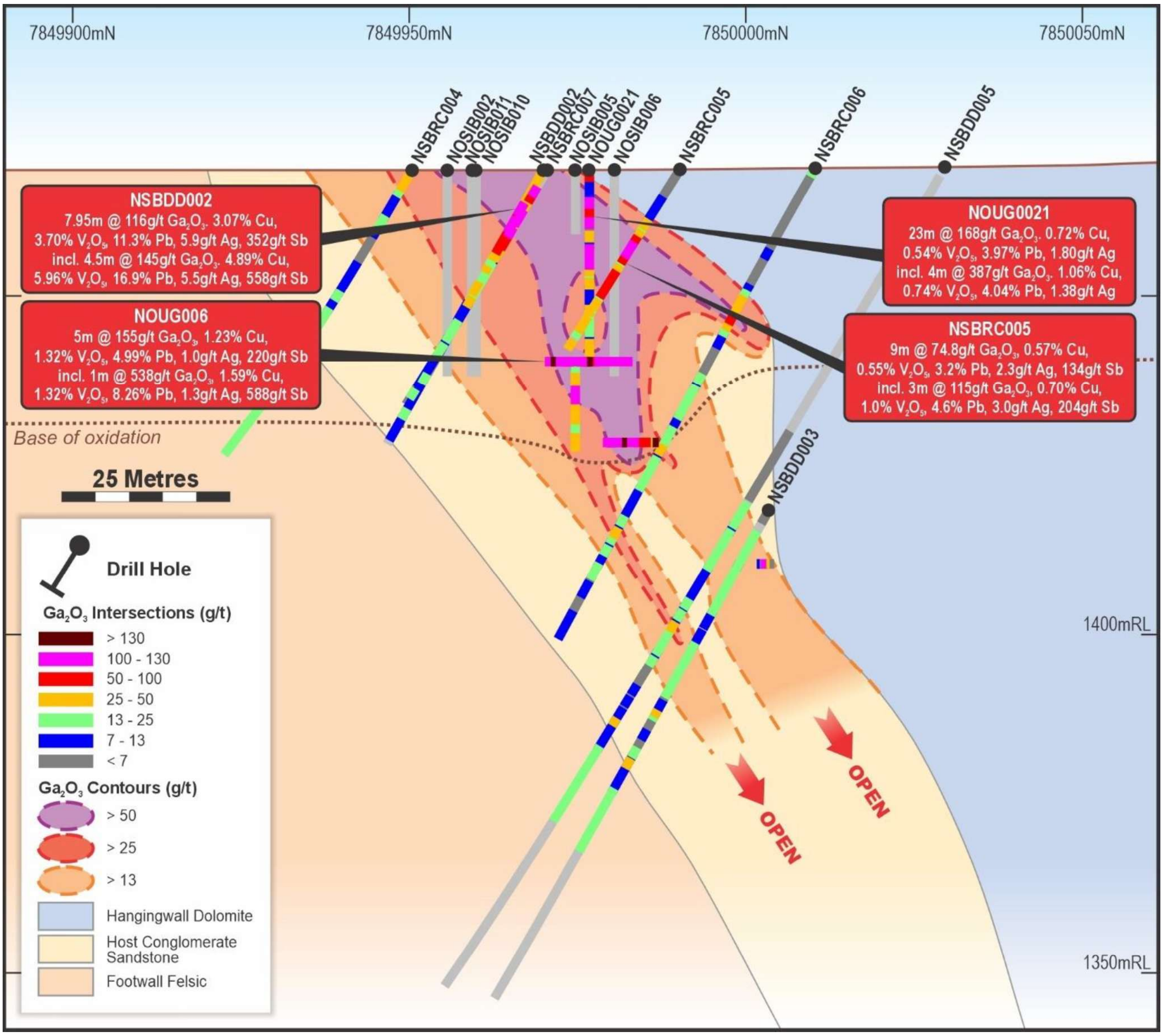

Figure 2: Nosib Prospect, cross section 801,005mE with high-grade gallium (Cu, Pb, V, Ag +/- Ge, Sb) intersections

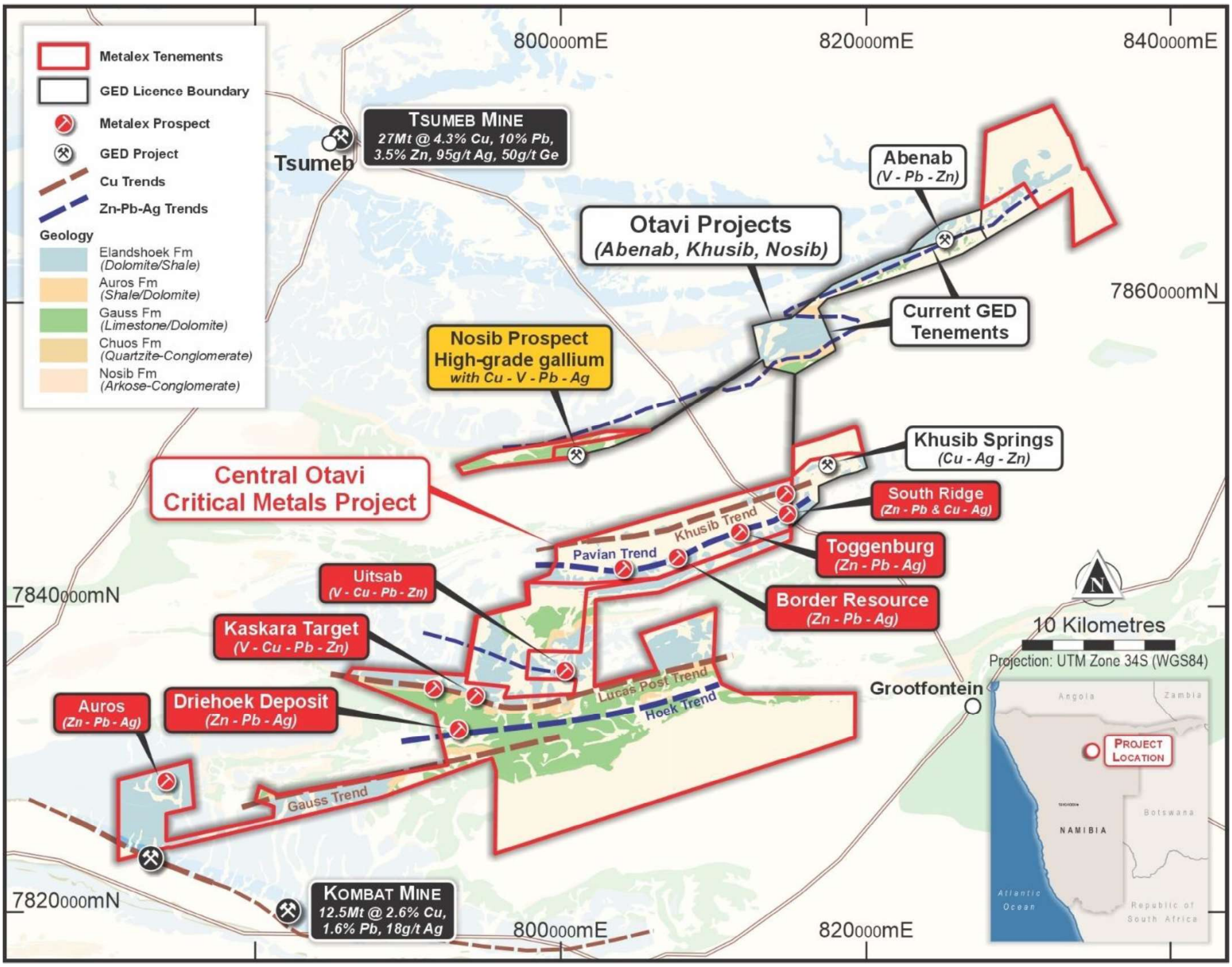

Figure 3: Golden Deeps Otavi Mountain Land existing and newly acquired tenements with key prospects

Gallium, germanium and antimony occur within high-grade deposits of copper, lead, zinc, and silver throughout the Otavi Mountain Land. The Tsumeb mine produced **27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn and 95 g/t silver (Ag) as well as 50 g/t germanium**[4]. High levels of gallium and germanium have also reported in the slag from the Tsumeb Smelter (Sinomine, owner of the Tsumeb smelter, reports a remaining metal slag resource of 2.94Mt @ 254 g/t Ge, 139 g/t Ga and 7.1% Zn)[8]. Germanium and antimony have also been reported from the Kombat Mine[9] and at the Company's Khusib Springs deposit[10] (see Figure 1 for location).

Previous and historical work on the Company's other projects on the Otavi tenements, Abenab and Khusib Springs, and prospects on the newly acquired Central Otavi Project[11], such as Kaskara, will be re-examined for gallium, germanium and antimony potential. These critical elements were not always assayed for and historical soil sampling on both areas did not record results for Ga, Ge or Sb.

Further sampling and a full suite of assays will be carried out in identified prospect areas to define new drilling targets across both project areas.

The ultimate objective will be to define further Mineral Resources of copper-silver-zinc-lead/vanadium, as well as gallium, germanium and antimony. Further metallurgical testwork will be carried out in parallel to the exploration programs to develop a processing flow sheet to generate high-grade concentrate for down-stream processing and recovery of these critical metals.

The reported US$223 million investment in the neighbouring Tsumeb project by Sinomine[8] to process gallium, germanium, zinc bearing slag may provide a downstream processing option for the Company. Tsumeb is located 30km to the north of the Nosib deposit (see Figure 3).

About Gallium

Gallium production is dominated by China which produces 98% of global production. China imposed export restrictions on gallium (and germanium) in mid-2023 which have driven price increases due to restricted supply.

Gallium is predominantly used in electronics, including in solar cells where the compound gallium arsenide (GaAs) enhances efficiency and stability. Gallium is also an important component of semi-conductors. Gallium-based semi-conductors offer advantages over silicon in terms of speed, power handling, and efficiency.

Gallium demand is expected to increase dramatically across these sectors and coupled with restrictions on supply is likely to continue to put upward pressure on pricing. The current price of gallium is US$959/kg (US$959k/t)[12].

New Diamond drilling results extend Nosib sulphide mineralisation to the west

A program of three diamond drillholes for 303.56m intersected extensions of the Nosib sulphide mineralisation to the west of the high-grade near surface oxide/polymetallic zone at Nosib. Significant intersections include (see Table 3 for significant intersections and Appendix 1 for hole details):

- **27.3m @ 0.38% Cu, 2.56 g/t Ag from 66.07m** in NSBDD021B
  incl. 1.52m @ 2.31% Cu, 12.88 g/t Ag from 91.87m
- **20.95m @ 0.30% Cu, 1.85 g/t Ag from 88.0m** in NSBDD022
  incl. 1.98m @ 1.27% Cu, 6.54 g/t Ag from 102.28m
- **21.18m @ 0.31% Cu, 3.06 g/t Ag from 57.0m** in NSBDD023
  incl. 1.4m @ 0.90% Cu, 15.0 g/t Ag from 58.19m

The Nosib sulphide deposit remains open to the west and at depth (see Figure 4 below) and will be modelled before further work is considered to expand the deposit.

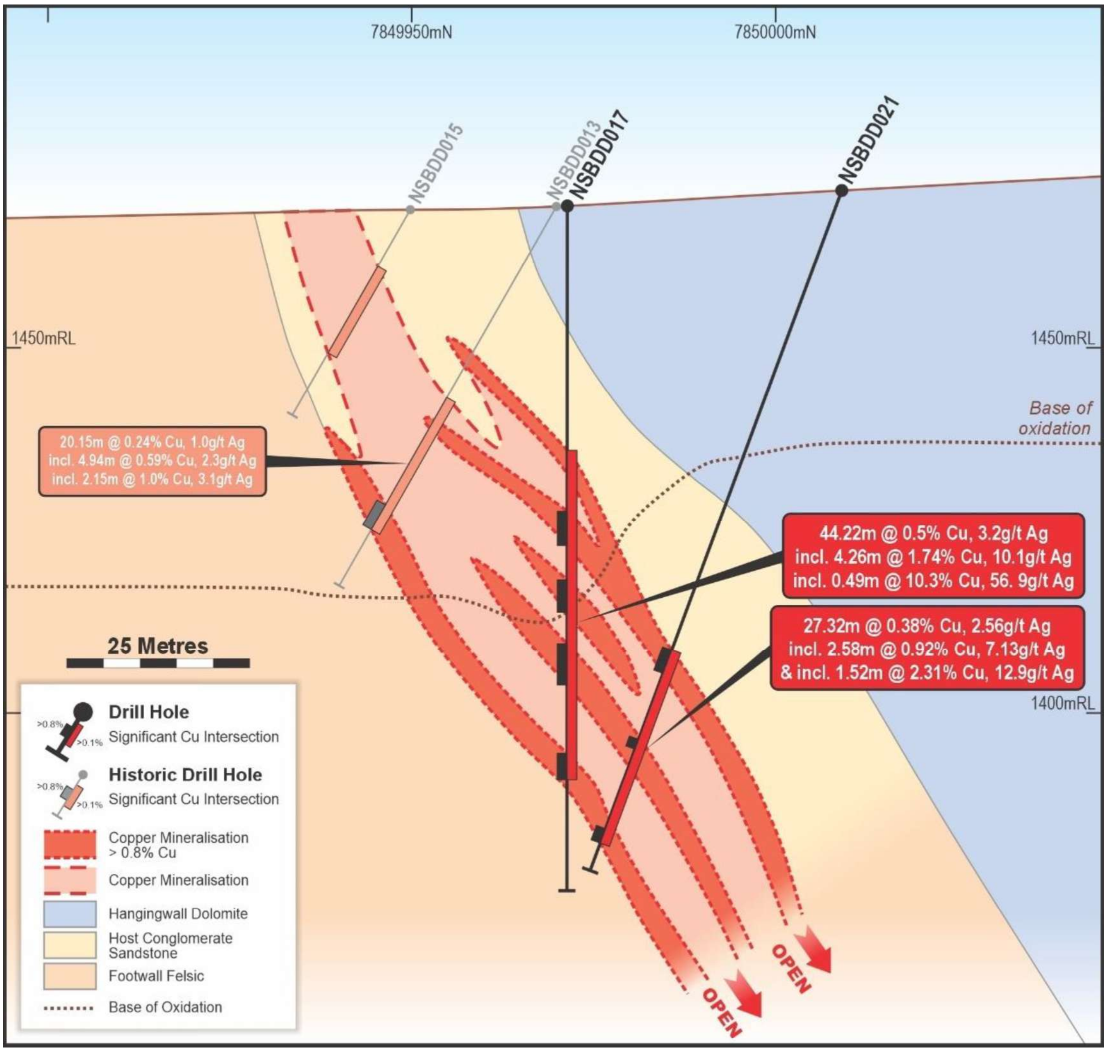

Figure 4: Nosib Prospect, cross section 800,920mE with new drilling intersection NSBDD021B

Significant re-calculated gallium (Cu, Pb, V, Ag +/- Ge, Sb) intersections are reported below in tables 1 and 2 and new copper-silver intersections from western extensions of the Nosib sulphide deposit are reported in Table 3 below:

***Table 1: Nosib Prospect, previous drilling intersections with significant gallium*:**

Hole #	From	To	Interval	Ga2O3 g/t	V2O5 %	Cu%	Pb%	Zn%	Ag g/t	Sb g/t	Ge g/t
NSBDD001	3.30	13.80	**10.50**	87.7	0.33	**3.53**	**9.28**	0.10	**13.22**	96.6	3.9
incl.	2.50	5.43	**2.93**	**217.6**	**1.16**	**2.02**	**8.97**	0.30	**11.13**	252.3	8.3
NSBDD002	0.00	20.85	**20.85**	60.6	**1.54**	**1.98**	**5.99**	0.12	7.69	172.0	6.2
incl.	5.80	13.75	**7.95**	**115.6**	**3.70**	**3.07**	**11.34**	0.18	5.92	351.8	**12.4**
incl.	5.80	10.30	**4.50**	**144.9**	**5.96**	**4.89**	**16.91**	0.30	5.48	**557.7**	**18.3**
NSBDD008	0.00	15.00	**15.00**	**128.3**	**1.19**	**2.22**	**8.42**	0.07	6.02	332.4	7.4
incl.	0.00	7.10	**7.10**	**197.0**	**1.40**	**1.52**	**9.10**	0.13	3.42	482.3	**12.9**
NSBRC007	3.00	12.00	**9.00**	**104.5**	**3.43**	**2.81**	**11.63**	0.19	8.44	351.9	**11.5**
incl.	7.00	12.00	**5.00**	**117.5**	**2.94**	**2.54**	**11.77**	**0.15**	7.88	**397.1**	**15.1**
NSBRC008	23.00	29.00	**6.00**	67.2	**1.14**	**1.44**	**5.90**	0.15	5.89	69.1	**19.4**
incl.	24.00	26.00	**2.00**	**104.1**	**2.06**	**2.48**	**10.76**	0.08	9.58	116.0	**18.5**
NSBRC009	38.00	45.00	**7.00**	46.2	0.53	0.73	2.52	0.10	3.09	51.4	7.0
incl.	38.00	39.00	**1.00**	125.4	0.90	0.77	3.24	0.23	1.94	47.1	**11.5**
NSBRC010	3.00	12.00	**9.00**	64.8	**3.24**	**3.52**	**7.19**	0.07	6.43	288.1	4.5
incl.	6.00	8.00	**2.00**	**109.8**	**3.27**	**2.59**	**6.51**	0.06	2.26	**769.4**	6.0
NSBRC011	3.00	12.00	**9.00**	**133.1**	**0.54**	0.94	**5.20**	0.21	6.00	41.7	3.8
incl.	3.00	7.00	**4.00**	**235.5**	**0.95**	0.69	**3.04**	0.40	0.50	60.0	3.6
NSBRC005	12.00	21.00	**9.00**	74.8	0.55	0.57	**3.19**	0.13	2.3	134.3	4.4
incl.	12.00	15.00	**3.00**	**115.0**	**1.00**	0.70	**4.59**	0.08	3.0	203.9	4.4

***Table 2: Nosib Prospect, historical underground channel sampling intersections with significant gallium*:**

Hole #	From	To	Interval	Ga_2O_3 g/t	V_2O_5 %	Cu%	Pb%	Zn%	Ag g/t	Sb g/t
NOUG0008	3.00	6.00	**3.00**	**180.9**	**0.69**	0.92	**3.61**	0.67	1.00	NA
NOUG0009	0.00	4.00	**4.00**	**102.2**	**1.69**	**1.69**	**6.06**	0.15	3.00	NA
NOUG0012	1.00	7.00	**6.00**	99.9	**0.71**	0.93	**3.73**	0.04	3.67	NA
incl.	3.00	6.00	**3.00**	**132.8**	**0.75**	0.97	**3.85**	0.05	2.50	NA
NOUG0006	1.00	6.00	**5.00**	**154.7**	**1.32**	**1.23**	**4.99**	0.50	0.96	219.8
incl.	1.00	2.00	**1.00**	**537.7**	**1.32**	**1.59**	**8.26**	0.91	1.30	**587.9**
NOUG0020	0.00	23.00	**23.00**	**135.2**	**1.91**	**1.83**	**7.32**	0.23	6.74	NA
incl.	3.00	21.00	**18.00**	**152.3**	**1.96**	**1.86**	**7.06**	0.25	7.53	NA
incl.	3.00	6.00	**3.00**	**333.4**	**1.96**	**2.24**	**8.67**	0.40	**14.83**	NA
NOUG0021	4.00	27.00	**23.00**	**167.8**	**0.54**	0.72	**3.97**	0.18	1.80	NA
incl.	4.00	14.00	**10.00**	**249.6**	**1.15**	**1.24**	**4.38**	0.31	1.75	NA
incl.	4.00	8.00	**4.00**	**387.1**	**0.74**	**1.06**	**4.04**	0.17	2.38	NA

***Table 3: Nosib Prospect, significant diamond drilling results from recent program*:**

Hole #	From	To	Interval	Cu%	Ag%
NSBDD021B	66.07	93.39	**27.32**	**0.38**	**2.56**
incl.	91.87	93.39	**1.52**	**2.31**	**12.88**
NSBDD022	88.00	108.95	**20.95**	**0.30**	**1.85**
incl.	102.28	104.26	**1.98**	**1.27**	**6.54**
NSBDD023	57.00	78.18	**21.18**	**0.31**	**3.06**
incl.	58.19	59.59	**1.40**	**0.90**	**15.03**

References

[1] *Golden Deeps Ltd ASX announcement 20 January 2014. More High-Grade copper Lead, Silver Identified at Nosib.*
[2] *Golden Deeps Ltd ASX announcement 7 July 2023. High Value Germanium and Gallium Identified at Nosib.*
[3] *Golden Deeps Ltd ASX announcement, 13 November 2023. Exceptional Critical Elements & Rare Metals Intersection at Nosib.*
[4] *Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290*
[5] *Golden Deeps Ltd ASX announcement, 15 June 2021. Nosib Exceptional Copper, Lead & Vanadium Intersections.*
[6] *Golden Deeps Ltd ASX announcement, 21 June 2021. Nosib More Exceptional Copper, Lead & Vanadium Intersections.*
[7] *RareX Ltd ASX announcement, 25 March 2025. Rarex Discovers High Grade Gallium at Cummins Range.*
[8] *Sinomines Tsumeb Smelter to Build Ga-Ge-Zn Metals Recycling plant. Wap.asianmetal.com/news.*
[9] *Geochemical and mineralogical distribution of germanium in the Khusib Springs Cu–Zn–Pb–Ag sulfide deposit, Otavi Mountain Land, Namibia. Frank Melcher, Thomas Oberthu¨r, Dieter Rammlmair, 1 April 2003*
[10] *Golden Deeps Ltd ASX announcement, 1 April 2025. GED Acquisition of Central Otavi Critical Metals Project.*
[11] *Golden Deeps Ltd ASX 25 June 2024: New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits*
[12] *Dunn, Pete J. (1991) Rare Minerals of the Kombat Mine. The Mineralogical Record, 22 (6) 421-425*
[13] *https://strategicmetalsinvest.com/gallium-prices/*

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

ENDS

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Cautionary Statement regarding Forward-Looking Information:

This document contains forward-looking statements concerning Golden Deeps Ltd. 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, mineral resources and metallurgical information has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Golden Deeps Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 37 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 announcement.*

ASX Listing rules Compliance:

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

APPENDIX 1: Nosib drillhole and underground channel sampling details

Previous underground channels (NOUG) and RC and DDHs with significant Ga intersections

Hole_ID	Hole_Type	NAT_East	NAT_North	NAT_RL	Collar_Dip°	Collar_Azi°	Max_Depth
NOUG0006	UC	801,001.0	7,849,976.0	1,441.8	0	359	6.00
NOUG0008	UC	800,991.0	7,849,978.0	1,441.8	0	35	6.00
NOUG0009	UC	801,010.0	7,849,962.0	1,441.8	0	228	5.00
NOUG0012	UC	801,018.0	7,849,989.0	1,429.8	0	50	8.00
NOUG0020	UC	810,002.0	7,849,972.0	1,441.8	0	137	26.00
NOUG0021	UC	801,001.0	7,849,974.0	1,469.8	0	263	28.00
NSBDD001	DD	800,986.1	7,849,970.4	1,466.2	-60	180	80.80
NSBDD002	DD	801,005.9	7,849,970.7	1,466.0	-60	180	46.30
NSBDD008	DD	800,991.6	7,849,968.8	1,465.8	-90	0	76.31
NSBRC005	RC	800,997.2	7,849,989.3	1,465.2	-60	180	31.00
NSBRC007	RC	801,015.7	7,849,969.5	1,470.0	-60	180	40.00
NSBRC008	RC	801,016.4	7,849,988.8	1,470.1	-60	180	70.00
NSBRC009	RC	801,017.0	7,850,007.9	1,470.2	-60	180	86.00
NSBRC010	RC	800,994.1	7,849,969.8	1,470.1	-60	180	55.00
NSBRC011	RC	800,970.9	7,849,969.2	1,470.2	-60	180	55.00

New diamond drilling, western extensions of Nosib

Hole_ID	Hole_Type	NAT_East	NAT_North	NAT_RL	Collar_Dip°	Collar_Azi°	Max_Depth
NSBDD021B	DD	800,910.0	7,850,008.5	1,459.9	-70	180	109.15
NSBDD022	DD	800,890.0	7,850,010.0	1,459.4	-65	180	112.36
NSBDD023	DD	800,890.0	7,850,000.0	1,458.6	-60	180	82.05

Surface bulk sample location

Sample ID	NAT_East	NAT_North	NAT_RL	Collar_Dip°	Collar_Azi°	Max_Depth
Bulk Sample NSBBS004	801,017	7,849,989	1,470	0	180	5.

APPENDIX 2: JORC 2012 Table 1

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 (e.g., 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.*	• Underground channel sampling completed in late 2013 were collected as 1m composite samples by hammer and chisel. The ground is relatively soft at Nosib Block so a channel cutting machine was not required. Samples were submitted to Bureau Veritas Laboratory in Swakopmund, Namibia for more precise analysis. • Sample preparation and analysis were undertaken at Bureau Veritas Laboratory in Swakopmund, Namibia Underground channel samples were sorted, dried, crushed and pulverised. Primary preparation has been by crushing the whole sample. The 1m composite samples vary in weight but average ~3kg which was then been pulverised in a vibrating pulveriser. • All samples were submitted to the laboratory were crushed and pulverised followed by a four acid total digest and multi-element analysis by inductively coupled plasma optical emission spectrometry (ICP-OES) and inductively coupled plasma mass spectrometry (ICP-MS). Gold and precious metal analysis are completed by a 50g fire assay collection and Atomic Absorption Spectrometer analysis (AAS) by Ultratrace Laboratory in Perth, Western Australia. • Previous (2020 – 2021) reverse circulation (RC) drilling samples were collected as 1m composite samples through a cyclone which were riffle or cone split to obtain 1m samples from which approximately 3 kg was submitted for analysis. • Previous (2021 to 2023) and new diamond drilling (2025) Core samples are taken as half HQ core and sampled on nominal 1m intervals, with sampling breaks adjusted to geological boundaries where appropriate. • A bulk sample taken in 2022 from a surface excavation of the deposit was sampled in 12 ~3kg scooped samples. • All drill samples and the bulk sample were submitted to the Intertek laboratory at Tsumeb, Namibia for sample preparation. Drilling samples were crushed and pulverised, and a 50g pulp was taken for analysis. This pulp was sent to Intertek in Perth, Western Australia for analysis. • Analysis was performed using 4 acid total digest and multi-element analysis by

Criteria	JORC Code explanation	Commentary
		inductively coupled plasma optical emission spectrometry (ICP-OES) and inductively coupled plasma mass spectrometry (ICP-MS). Gold and precious metal analysis are completed by a 50g fire assay collection and Atomic Absorption Spectrometer analysis (AAS).
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).*	• Drilling included Reverse Circulation (RC) 5 ¼ inch in diameter. • Diamond drilling included NQ2 (2"/5.1 cm) diameter core and recently, HQ sized core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure 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.*	• The quality of RC drilling samples is optimised by the use of riffle and/or cone splitters and the logging of various criteria designed to record sample size, recovery and contamination, and use of field duplicates to measure sample precision. • The cyclone is shut off when collecting the RC samples 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. • Diamond drilling recovery is reported in the detailed log. Where lost core is recorded assay grades are assumed to be zero. • The quality of diamond core samples is monitored by the logging of various geotechnical parameters, and logging of core recovery and competency. • 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 logging is completed according to industry best practice. Channel samples were mapped and logged at point of collection. • RC drill chips are wet sieved on 1m intervals, logged and then stored in plastic chip trays for future reference. • Diamond core is stored in clearly labelled core trays. Logging is completed using a standard Maxwell logging template. The resulting data is uploaded to a Datashed database and validated. • Detailed information on lithology, sample quality, structure, geotechnical information, alteration and mineralisation are collected in a series of detailed self-validating logging templates. • Diamond drilling logging intervals based on geological contacts. • Logging of RC samples from exploration drillholes based on 1m intervals.

Criteria	JORC Code explanation	Commentary
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core is cut using a brick saw fitted with a special blade designed for cutting core. Half core is taken for sampling. • RC samples are riffle split on 1m intervals when dry. When wet, samples are dried out before riffle splitting takes place. RC drilling is generally stopped when samples become wet. • For all sample types, the nature, quality and appropriateness of the sample preparation technique is considered adequate as per industry best practice. • Field sample procedures involve the insertion of registered Standards every 20m, and duplicates or blanks every 20m and offset. Quality control reports are undertaken routinely to monitor the performance of field standards and duplicates, and laboratory accuracy and precision. • 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.*	• The sample(s) have been fully digested with a mixture of four Acids including hydrofluoric, nitric, hydrochloric and perchloric acids for a total digest. • The analysis technique is Intertek ICP-MS 53 element analysis by reading the Aqua Regia solution with Inductively Coupled Plasma (ICP) Mass Spectrometry (ICP-MS). Overlimit assays are then completed with Inductively Coupled Plasma (ICP) Optical Emission Spectrometry (ICP-OES). • Field sample procedures involve the insertion of registered Standards every 20m, and duplicates or blanks every 20m and offset. Quality control reports are undertaken routinely to monitor the performance of field standards and duplicates, and laboratory accuracy and precision.
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.*	• Significant intersections are reviewed and confirmed by two senior personnel before release to the market. • 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

Criteria	JORC Code explanation	Commentary
		members. • Gallium results are reported as gallium trioxide Ga_2O_3 by multiplication of the Ga assay by atomic weight factor of 1.3442. • 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. • Channel samples locations were estimated using compass bearing and measuring tape from a differential GPS starting point (shaft location). • Holes are set out using a handheld 12 channel GPS. Collars are picked up by a licenced surveyor by Real Time Differential GPS on completion of the hole. • Location of the channel samples and drillholes reported is provided in Appendix 1.
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 Nosib mineralisation. • The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation (Indicated Mineral Resource for Nosib reported for V_2O_5, Cu, Pb, Ag reported: 'Golden Deeps Ltd ASX 25 June 2024: New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits'[11]). • No sample compositing applied.
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.*	• Orientation of sampling is as unbiased as possible based on the dominating mineralised structures and interpretation of the deposit geometry. • Channel sampling underground was oriented the same as the underground tunnels. Some tunnels were cross-cuts perpendicular to the strike of mineralisation, some channels were along drives parallel to the strike of mineralisation (see Appendix 1). • Drilling is at an angle to surface and drilled to maximise perpendicular intersection with the known interpretation of the strike of previously intersected mineralisation. • The majority of the angled holes were drilled on azimuth 143 magnetic / 180 degrees grid at a dip of -60 degrees (UTM33S grid) apart from the vertical metallurgical hole (NSBDD014) at Nosib.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• All samples remain in the custody of company geologists, and are fully supervised from point of field collection to laboratory drop-off for secure transport to registered laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All previous drill data relating to the Nosib deposit and underground channel sampling was reviewed and validated in detail by Shango Solutions, a geological consultancy based in South Africa. • All historical and previous channel sampling recorded for the Nosib prospect is work conducted by Golden Deeps Ltd (via Huab Energy Pty Ltd, Namibian subsidiary) since acquisition of EPL3543 in 2012.

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.*	• Channel sampling and drilling results are from the Nosib Block copper-vanadium-lead-silver prospect are located on Huab Energy Pty Ltd (80% owned by GED) EPL3543 located near the town of Grootfontein in northeast Namibia (Figure 3). • EPL3543 has been submitted for renewal for a period of two years. The renewal determination is pending. The Company has met its expenditure commitments and expects renewal to be forthcoming. • There are no material issues or environmental constraints known to Golden Deeps Ltd which may be deemed an impediment to the continuity of EPL3543.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No prior drilling (pre GED) or undergound sampling carried out by other parties prior to Huab Energy (GED 80%). • Historical work is limited to historical underground mining development of the Nosib Block mine.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Nosib Mine was worked historically to produce copper and vanadium. The upper part of the deposit is predominantly Tertiary descloizite/mottramite vanadate mineralisation (lead-vanadium-zinc/copper hydroxide) as well as secondary oxide minerlas in the near surface oxide zone including malachite, lead oxides with silver and other elements including Ga, Ge and Sb. • The primary deposit is arenite / sandstone-hosted with chalcopyrite, bornite, galena and pyrite as well as secondary. 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 includes stratiform mineralization with significant chalcopyrite, striking northeast-southwest and dipping moderately to NW.
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*	• Refer to Appendix 1 of the ASX announcement for drillhole and underground channel sampling details for reported holes. • Previous drillhole and underground channel details have been previously reported in [1] *Golden Deeps Ltd ASX announcement 20 January 2014. More High-Grade copper Lead, Silver Identified at Nosib.* [2] *Golden Deeps Ltd ASX announcement 7 July*

Criteria	JORC Code explanation	Commentary
	○ *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.*	*2023. High Value Germanium and Gallium Identified at Nosib.* [5] *Golden Deeps Ltd ASX announcement, 15 June 2021. Nosib Exceptional Copper, Lead & Vanadium Intersections.* [6] *Golden Deeps Ltd ASX announcement, 21 June 2021. Nosib More Exceptional Copper, Lead & Vanadium Intersections.* • Only channels and holes containing significant gallium intersections are reported, in Tables 1 and 2 in the body of the report. • New drillhole details (NSBDD0021B, 0022 and 0023) are reported for the first time and are tabulated in Appendix 1 and all significant intersections in Table 3 in the body of the report.
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. • Voids/lost core intervals are incorporated at zero grade. • No metal equivalent values are reported in this release. • Tables 1, 2 and 3 include the weighted average intersections reported.
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. Drilling intersections reported approximate true width, with the exception of NSBDD008 which was a vertical metallurgical hole representing ~2 x true width. • Underground channel samples were oriented the same as the underground tunnels. Some tunnels were cross-cuts perpendicular to the strike of mineralisation, some channels were along drives parallel to the strike of mineralisation and the shaft sampling was in a vertical channel. The azimuths and dips of the underground channel sampling are shown in Appendix 1 and are at variable angles relative to the steep north dipping NE-SW striking mineralisation (see Appendix 1).
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.*	• Figure 1 is a plan view representation of reportd drillhole and other drilling locations and projection of underground channels. • Figure 2 is a representative cross section through the centre of the Nosib mineralisation at 801005mE.

Criteria	JORC Code explanation	Commentary
		• Figure 3 for a regional location plan of the Otavi Mountain Land tenements and prospects. • Figure 4 is a representative cross section through the centre of the Nosib mineralisation at 801005mE.
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.*	• Previous drillhole and underground channel details have been previously reported[1,2,5,6]. Only historical channels and previous holes containing significant gallium intersections are reported in this release, in Tables 1 and 2 in the body of the report. • New drillhole details (NSBDD0021B, 0022 and 0023) are reported for the first time and are tabulated in Appendix 1 and all significant intersections in Table 3 in the body of the report.
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.*	• Previous and historical work on the Company's other projects on the Otavi tenements, Abenab and Khusib Springs, and prospects on the newly acquired Central Otavi Project such as Kaskara, will be re-examined for gallium, germanium and antimony potential. These critical elements were not always assayed for and historical soil sampling on both areas did not record results for Ga, Ge or Sb. • Further sampling and a full suite of assays will be carried out in identified prospect areas prior to definition of drilling targets on both project areas. • The ultimate objective will be to define further Mineral Resources of copper-silver-zinc-lead and vanadium, as well as gallium, germanium and antimony. • A bulk-sample excavated from surface across this gallium enriched zone (NSBBS004) averaged **102 g/t Ga_2O_3, 8.75% Cu, 1.7% Pb, 27 g/t Ag**. Previous metallurgical gravity concentration testwork on this bulk sample was optimised for recovery of the vanadium-copper-lead bearing mineral mottramite[3]. Further metallurgical testwork is planned to optimise recovery of gallium, germanium and antimony and potentially enhance concentrate value.