

Golden Deeps Activities Report for Quarter Ended 30 September 2025

Quarterly Highlights:

Otavi Copper (plus Silver, Lead, Zinc, Germanium) Belt, Namibia

- During the September Quarter Golden Deeps Ltd (“GED” or “the Company”) commenced an aggressive exploration program in priority “Tsumeb-type” copper (Cu), silver (Ag), zinc (Zn), lead (Pb), germanium (Ge) (+/- Antimony (Sb) and Gallium (Ga)) target areas on the Central Otavi Project¹ (see Figure 1). The world-class Tsumeb deposit produced 27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag & 50 g/t Ge². Six Tsumeb-type target areas have been identified to date (Figure 1).
- New exploration program focused on Target Area 6 (now ‘Graceland’), just 20km south of Tsumeb, where multiple gossan and sulphide occurrences were identified by field prospecting (see Figure 1).
- Exceptional copper, silver, zinc, lead and germanium rockchip sampling results were produced from multiple gossan occurrences identified at Graceland, within a 3km strike-length mineralised corridor defined by highly anomalous Cu-Zn-Pb-Ag soil sampling results (see map view, Figure 2).
 - » Spectacular rockchip sampling highlights from Graceland included:
 - Up to **38.3% Cu, 1,130 g/t Ag** and **25.9% Zn** from **Gossan 1 (G1)**³
 - Up to **47.3% Cu, 7,792 g/t Ag** and **224 g/t Ge** from **Gossan 1 East (G1E)**⁴ - 250m east of G1
 - Up to **32.4% Zn, 34.2% Pb** and **97g/t Ge** from **Gossan 2 (G2)**³ - 400m northwest of G1
 - Up to **31.3% Cu, 3,179 g/t Ag** and **24.4% Pb** from **Gossan 2 North (G2N)**⁴ – 50m north of G2
 - » Channel sampling across the most significant gossan and sulphide outcrops produced spectacular results of up to **42.7% Cu, 1,353 g/t Ag, 201 g/t Ge** and **1,205 g/t Sb**^{5,6}, within exceptional channel-sampling intersections which included:
 - **3.5m @ 12.6% Cu, 79 g/t Ag, 18 g/t Ge, 403 g/t Sb** in Gossan 1 East Channel A6CL009⁶ incl. **1.0m @ 20.1% Cu, 176 g/t Ag, 43 g/t Ge, 1,205 g/t Sb** incl. **0.5m @ 42.7% Cu, 67 g/t Ag**
 - **2.0m @ 16.2% Cu, 442 g/t Ag, 53 g/t Ge, 438 g/t Sb** in Gossan 1 East Channel A6CL007 incl. **1.0m @ 26.8% Cu, 842 g/t Ag, 80 g/t Ge** incl. **0.5m @ 24.4% Cu, 1,353 g/t Ag**⁶
 - **3m @ 11.2% Cu, 294 g/t Ag, 8.7% Zn, 45 g/t Ge** in Gossan 1 Channel A6CL003⁵, incl. **0.5m @ 26.2% Cu, 563 g/t Ag, 23.5% Zn, 3.0% Pb, 103 g/t Ge, 1,118 g/t Sb**
- Post-Quarter, a detailed Induced Polarisation (IP) - Resistivity survey⁶ was commenced over the entire mineralised corridor at Graceland, to detect both near-surface sulphide deposits and deeper Tsumeb-type targets to 300m depth. The survey is progressing well and anomalies detected to date are being modelled in 2-D before infill lines over significant anomalies enable 3-D inversion and drill target definition.
- Drilling targets have already been identified based on the large Cu, Ag, Zn, Pb soil anomalous zones surrounding the rockchip and channel sampled gossan outcrops at G1, G1 East and G2. Quotes are being assessed from drilling contractors for an initial drilling program, which will be fine-tuned following the final results and modeling of the IP-Resistivity survey.
- Soil and rockchip sampling is also planned for the other five, Tsumeb-type (Cu, Pb, Zn, Ag, Ge +/- Sb, Ga), target areas identified on the Otavi Central properties (see Figure 1).
- Follow-up work is also planned for Nosib Cu-Ag-Pb-Ga discovery and Khusib Springs Cu-Ag (Zn) project.

Otavi Mountain Land Critical Metals Projects, Namibia

The Company's exploration activities during the Quarter were focussed on the recently acquired **Central Otavi Project**, located in the Otavi Mountain Land Critical Metals Belt in northern Namibia (see Figure 1).

The Otavi Mountain Land is host to major, historically mined, high-grade polymetallic deposits such as the world-class **Tsumeb mine**, which produced **27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag** and **50 g/t Ge²**, and **Kombat mine**, with historical production of **12.5Mt @ 2.6% Cu, 1.6% Pb, 18 g/t Ag⁸** (Figure 1).

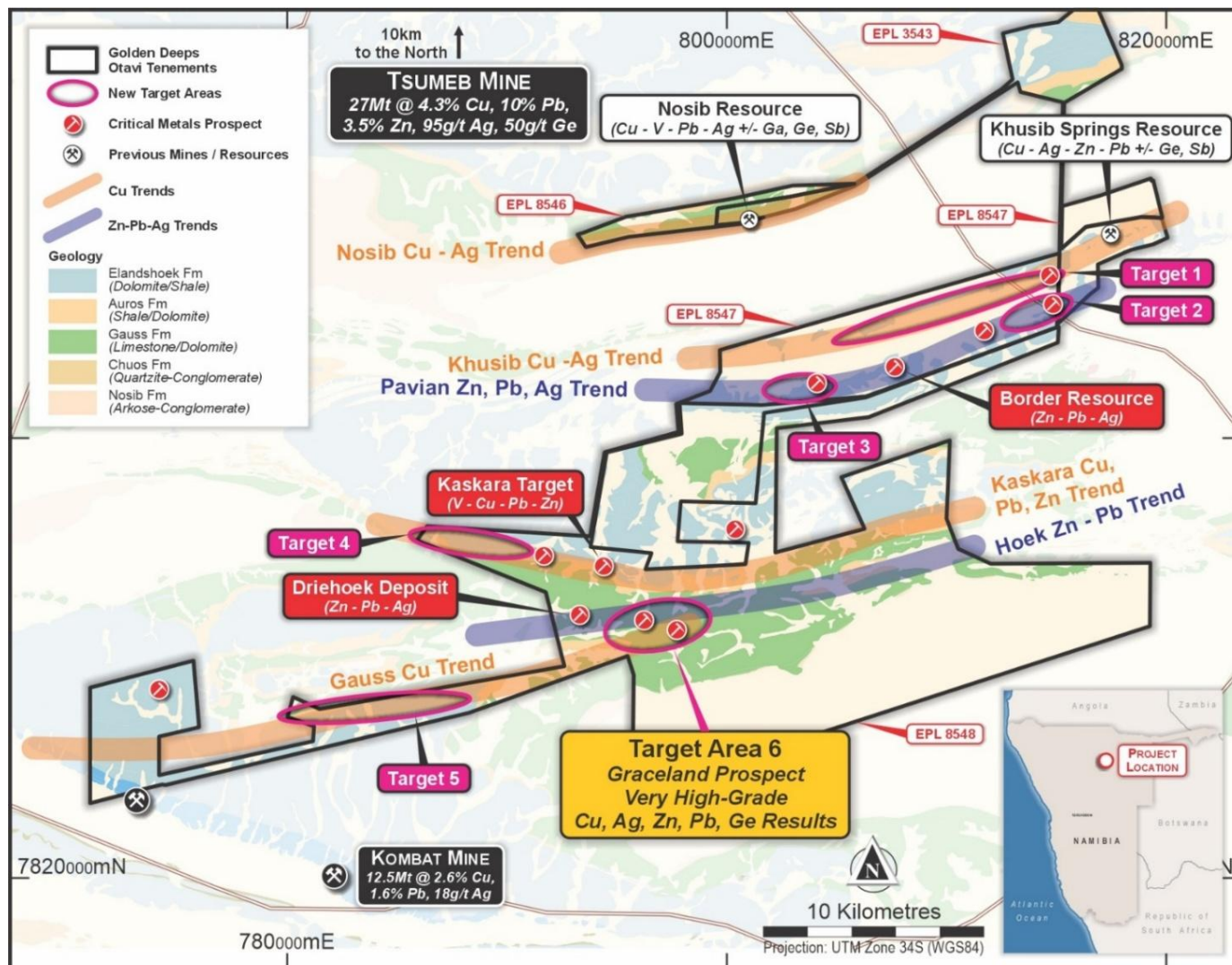


Figure 1: Central Otavi Project showing key prospects, Tsumeb-type target areas and the Graceland Prospect

Central Otavi Project (80%)

Early last Quarter the Company completed the acquisition of an 80% interest in Metalex Mining and Exploration Pty Ltd (Metalex), which holds the **Central Otavi Critical Metals Project¹** ("the Project"). The Project includes four granted Exclusive Prospecting Licences (EPLs) 8546, 8547, 8548 and 8643, covering nearly 400km² of the Otavi Mountain Land Province of northern Namibia (see Figure 1).

The Project includes **Zn-Pb-Ag Mineral Resources at Border Prospect**; **advanced exploration prospects at Driehoek (Zn-Pb-Ag) and Kaskara (V-Cu-Pb-Zn, Ge)**, and multiple target areas for **Tsumeb type Cu-Pb-Zn-Ag-Ge deposits with Ga and Sb potential** (see Figure 1).

The focus of the initial exploration programs on the Central Otavi Project are six priority targets identified through examination of historical (pXRF) soil geochemistry which show Tsumeb-type geochemical footprints (see Figure 1).

Graceland (formerly Target Area 6) Copper-Silver-Zinc-Lead-Germanium Prospect

An aggressive exploration program is underway at the **Tsumeb-type Graceland Prospect**. (see Figure 1 for location).

Multiple outcropping gossan and sulphide mineralisation occurrences were identified at Graceland by field prospecting, rockchip sampling and soil sampling within a 3km x 1km area identified from a review of historical (pXRF) soil sampling results (pXRF only).

Exceptional rockchip sampling results were produced (laboratory acid digest and ICP-MS analysis) from the multiple gossan outcrops and sulphide occurrences identified and soil sampling results defined two highly Cu-Zn-Pb-Ag anomalous mineralised trends within a 3km strike x 1km wide mineralised corridor (see geochemistry (Cu) plan, Figure 2). Highlights of the rockchip sampling results include:

- **Gossan 1 (G1): 38.3% Cu, 3.6% Zn, 1,130 g/t Ag, 684g/t Sb** in A6SM9 & **31.7% Cu, 14.9% Zn, 209 g/t Ag, 544g/t Sb** in A6SM5³
- **Gossan 1 East (G1E)** (250m east of G1): **37.6% Cu, 2.89% Zn, 646g/t Ag, 60g/t Ge, 725 g/t Sb** in A6EGS43 & **13.8% Cu, 171g/t Ag, 224g/t Ge, 731 g/t Sb** in A6EGS43⁴
- **Gossan 1 West** (100m west of Gossan 1): **50.6% Cu, 68.6 g/t Ag** in A6EGS048 and **15% Cu, 19.4% Zn, 374 g/t Ag** in A6EGS47⁴
- **Gossan 2 (G2)** (400m northwest of G1): **32.4% Zn, 34.1% Pb, 87 g/t Ag, 97 g/t Ge** in A6SM3 and **23.3% Zn, 27.7% Pb, 162 g/t Ag, 71 g/t Ge** in A6SM2³
- **Gossan 2 North** (50m northeast of G2): **3,179 g/t Ag, 26.9% Cu & 24.4% Pb** in A6EGS51, **1,993 g/t Ag, 25.9% Cu, 23.8% Pb** in A6EGS52 and **1,139 g/t Ag, 31.3% Cu & 17.7% Pb** in A6EGS53⁴



Image 1: Graceland Gossan 1 Outcrop. Malachite (copper-carbonate) and iron oxide (after sulphides) in brecciated dolomite. Five rockchip samples, A6SM5, 6, 7, 8, 9, averaged 18.6% Cu, 18.4% Zn, 1.3% Pb, 427g/t Ag, 20 g/t Ge³

Follow-up diamond-saw cut channel sampling was carried out over the most accessible outcropping gossans and sulphide occurrences. The channels were cut at orthogonal angles across the east-west striking gossans and represent the equivalent of surface horizontal drillholes.

The results from channel sampling across the **Gossan 1** outcrop (see Image 1) included **spectacular results of up to 42.7% copper, 1,353 g/t silver** and a **very high grade 351 g/t germanium** within the exceptional channel sampling intersections summarised below (see Figure 3)⁵:

- **3m @ 11.2% Cu, 294 g/t Ag, 8.7% Zn, 45 g/t Ge** in **Gossan 1** Channel A6CL003⁵
incl. 2.5m @ **13.3% Cu, 335 g/t Ag, 9.5% Zn, 51 g/t Ge**
incl. 0.5m @ **31.7% Cu, 961 g/t Ag, 15.3% Zn, 79 g/t Ge**
- **4m @ 7.1% Cu, 178 g/t Ag, 10.9% Zn, 3.3% Pb, 45 g/t Ge** in **Gossan 1** Channel A6CL004⁵
incl. 1.5m @ **18.2% Cu, 433 g/t Ag, 13.7% Zn, 6.3% Pb, 103 g/t Ge, 516 g/t Sb**
incl. 0.5m @ **26.2% Cu, 563 g/t Ag, 23.5% Zn, 3.0% Pb, 103 g/t Ge, 1,118 g/t Sb**

The results of Channel Sampling across the Gossan 1 East outcrop, 250m along strike to the east of Gossan 1, include **spectacular grades of up to 42.7% Cu, 1,353 g/t Ag, 201 g/t Ge** and **1,240 g/t (Sb)** within the exceptional channel sampling intersections summarised below (see Figure 3)⁶:

- **3.5m @ 12.6% Cu, 79g/t Ag, 403g/t Sb** in **Gossan 1 East** Channel A6CL009⁶
incl. 1.0m @ **20.1% Cu, 176g/t Ag, 43g/t Ge, 1,205g/t Sb** incl. 0.5m @ **1,240g/t Sb**
within **7.0m @ 7.2% Cu, 59 g/t Ag, 1.2% Pb, 58 g/t Ge, 330 g/t Sb**
incl. 1.5m @ **2.1% Cu, 46 g/t Ag, 2.06% Pb, 116 g/t Ge, 306 g/t Sb** incl. 0.5m @ **201 g/t Ge**
- **3.0m @ 9.2% Cu, 135 g/t Ag**, incl. 1.5m @ **16.9% Cu, 229 g/t Ag** in **Gossan 1 East** Channel A6CL008⁶
- **2.0m @ 16.2% Cu, 442 g/t Ag, 53 g/t Ge** incl. 0.5m @ **24.4% Cu, 1,353 g/t Ag, 70 g/t Ge, 683 g/t Sb** in **Gossan 1 East** Channel A6CL007⁶

Wide intersections of high-grade zinc with lead and germanium were also produced from channel sampling across the **Gossan 2** outcrop (400m northwest of Gossan 1), including **8m @ 3.0% Zn** incl. **2.0m @ 9.6% Zn, 2.7% Pb, 24 g/t Ge** incl. **1.0m @ 14.6% Zn, 4.6% Pb, 44 g/t Ge** (A6CL013)⁵ and **7m @ 3.5% Zn, 1.4% Pb** incl. **6.0m @ 3.9% Zn, 1.6% Pb** incl. **1.0m @ 9.6% Zn, 3.7% Pb, 27 g/t Ge** (A6CL012)⁵

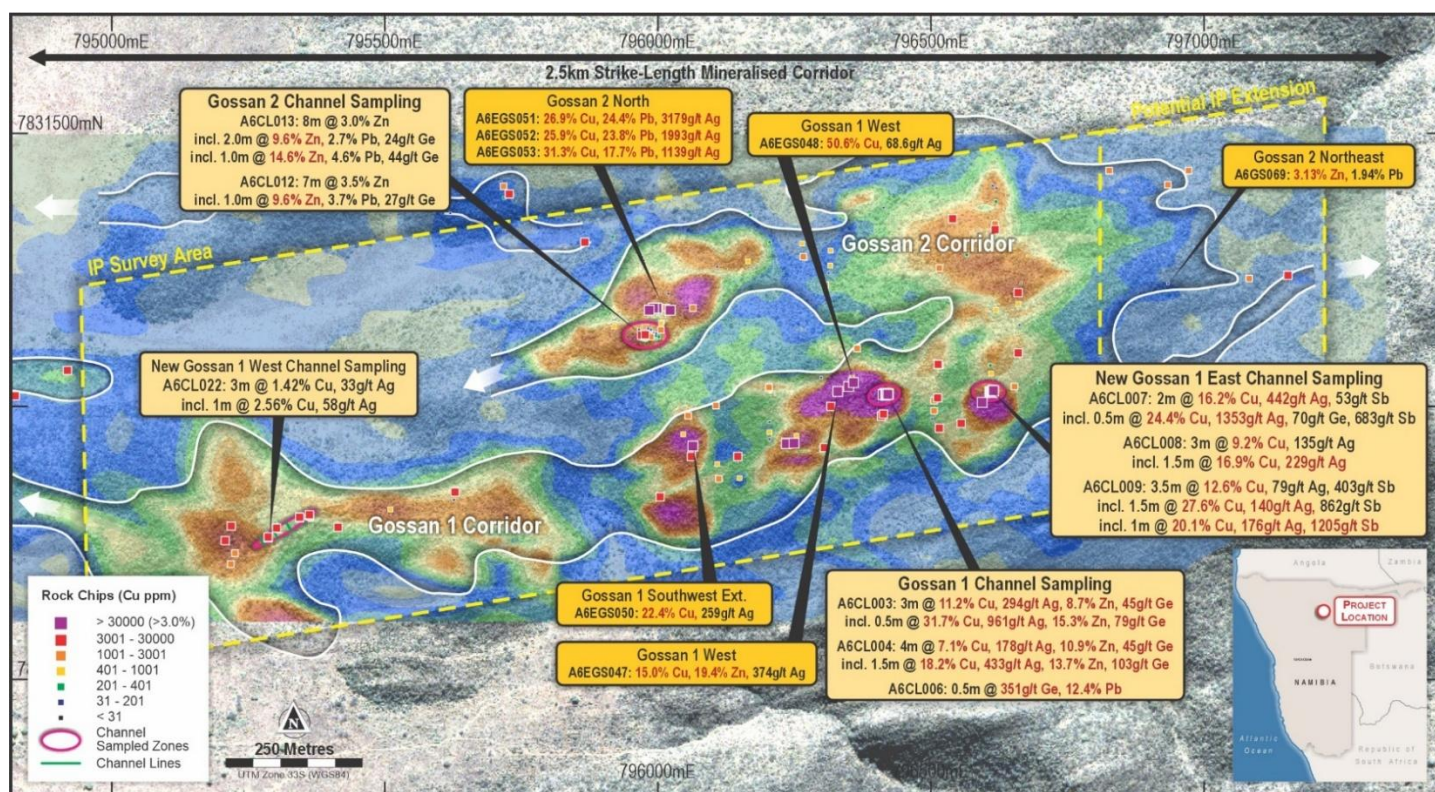


Figure 2: Graceland mineralised corridor, with rockchip and channel sampling highlights on silver soil contours

The structural control, brecciation and geochemical (Cu, Pb, Zn, Ag, Ge, Sb) signature of these strongly mineralised zones at Graceland are analogous to the Tsumeb deposit, located just 20km to the north of Graceland which produced 27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag and 50 g/t Ge² (see Figure 1).

The surface expression of the Tsumeb deposit was a modest-sized malachite-iron oxide gossan, similar to Gossan 1, which was mined in historical times. The main part of the deposit was located below surface and was mined to a 1500m depth and was much larger than the surface gossan indicated.

The detailed **IP-Resistivity survey which is underway at Graceland** is designed to detect these sub-surface Tsumeb-like sulphide breccia deposits, both in the near surface zone below the gossans, and at depths to 300m below surface. The IP-Res survey is initially focused on the priority high-grade gossan zones and will then continue to cover the entire 2.5km strike-length mineralised corridor, and also any extensions or infill lines which are required (see Figure 3).

The IP-Resistivity survey is progressing well and anomalies detected to date are currently being modelled in 2-D before infill lines are completed over the most significant anomalies to allow 3-D inversion modelling and drill target definition.

Recently acquired detailed aerial satellite imagery will be integrated with draped channel and rockchip sampling results, soil sampling contours and 3-D inversion modelling of IP and/or Resistivity anomalies generated by the survey. This will in turn enable the Company to identify and model defined drilling targets for high-grade critical metals-bearing sulphide deposits once the survey is completed.

Drilling targets have already been identified based on the large soil anomalous zones surrounding the rockchip and channel sampled gossan outcrops at G1, G1 East and G2. Drilling contractors have provided quotes for an initial drilling program which will be fine-tuned following the 3-D inversion modelling of the results of the IP-Res survey. These quotes will be advanced to final contract negotiations once the priority drilling targets are defined and modelled, and drilling sites are selected.

Other Otavi Mountain Land Projects

Soil and rockchip sampling will also be extended to the other five Tsumeb-type targets on the Central Otavi Project area.

Advanced projects including the **Zn-Pb-Ag Mineral Resource at the Border prospect** and advanced exploration prospects at **Driehoek (Zn-Pb-Ag)** and **Kaskara (V-Cu-Pb-Zn, Ge)**, will be the subject of further evaluation including exploration targeting for extensions and definition of targets at depth for Tsumeb type deposits such as identified at Kaskara¹.

Soil sampling has also been carried out in the **Khusib North EPL8547** which is immediately north of the **Khusib Springs Mine** which historically produced **300kt at a very high-grade 10% Cu, 584 g/t Ag⁹** from a steeply plunging massive and breccia hosted sulphide deposit which was essentially blind at surface. Metallurgical testing and further drilling is planned to extend the high-grade copper-silver resource.

Soil sampling was also completed within the **Nosib West EPL8546**, which lies along strike from the Companies **Nosib vanadium-copper-lead-silver (gallium) Mineral Resource¹⁰**. Last Quarter, the Company announced high-grade gallium with copper, vanadium, lead, silver and highly anomalous germanium and antimony results¹¹ from surface at the Nosib discovery. Further metallurgical work is planned to enhance recovery of these critical metals before development studies are finalised.

Uranium Tenement Applications, Namibia (80%)

The Company's subsidiary Huab Energy Pty Ltd applied for three EPLs in an area extending south of the Langer Heinrich Uranium Mine in western Namibia. Langer Heinrich is a paleochannel calcrete uranium deposit which had a total Mineral Resource in 2016 of **72.3 Mt @ 0.06 to 0.07% U₃O₈ containing 44Kt U₃O₈¹²** and is operated by Paladin Energy Ltd (ASX:PDN).

The potential for "Langer-Heinrich type" uranium bearing paleochannels has been identified in satellite imagery, draining uranium bearing granites. The Company awaits grant of the EPL applications.

Lachlan Fold Belt Copper, Gold, Silver, Zinc Projects, NSW (see Figure 3, below)

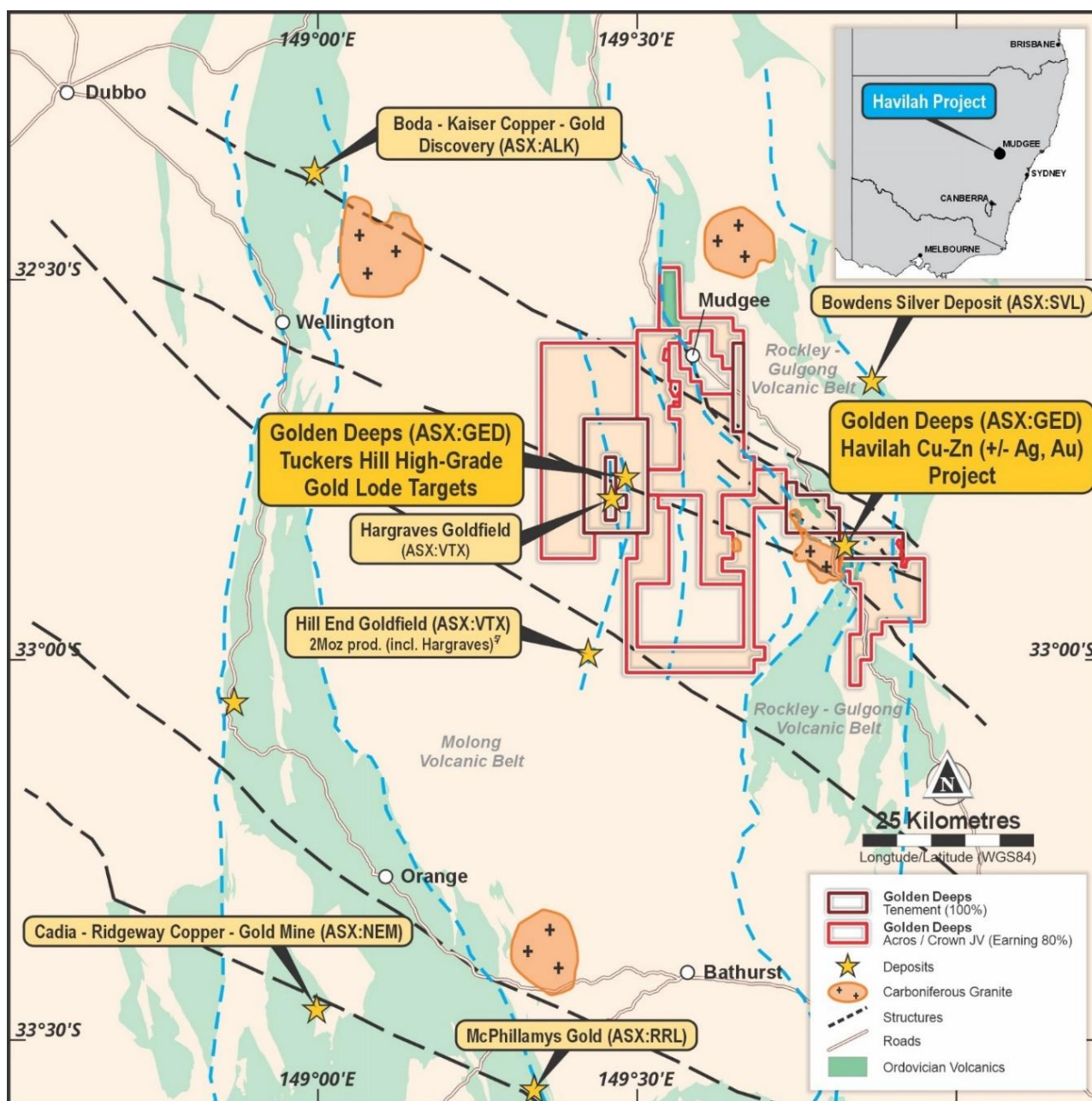


Figure 3: East Lachlan Fold Belt with the location of the Company's Projects

Havilah Copper (+/-Zn, Ag, Au) Project (100%)

The results of diamond drilling, previous geophysical programs and soil sampling at the Company's Havilah Copper (+/-Zn, Ag, Au) Project¹³ are being reviewed prior to further work being proposed (see Figure 3, location).

At Havilah, the Company is targeting copper, zinc, gold and silver mineralisation hosted within the Ordovician Sofala volcanics on the eastern margin of the Aarons Pass granite (see Figure 3). The Sofala Volcanics are in the Rockley-Gulgong Volcanic Belt which is analogous to other copper-gold belts in the Lachlan Fold Belt which host major copper-gold deposits such as Cadia-Ridgeway (see Figure 3) and North Parkes.

The previous drilling tested two target areas based on previously identified soil anomalies and geophysical anomalies (magnetics, gravity and IP) at **Hazelbrook** and **Hazelbrook North**. Extensive sulphide mineralisation was intersected in both target areas and included Cu-Zn-Ag mineralisation in the Sofala Volcanics at Hazelbrook and in the overlying Silurian Volcanics at Hazelbrook North¹³:

- » **30m @ 0.16% Cu, 0.41% Zn, 1.0 g/t Ag incl. 6m @ 0.30% Cu, 0.72% Zn, 1.8 g/t Ag** in HVD003¹³
- » **15m @ 0.14% Cu, 0.07% Zn, 2.1g/t Ag incl. 7m @ 0.18% Cu, 0.07% Zn, 3.3 g/t Ag** in HVD001¹³.

A third copper-zinc soil anomaly has been defined at the Milfor prospect over a 1km x 1km area (>170ppm Cu). Previous rockchip results from copper (chalcopyrite and malachite) mineralisation at the southern end of the Milfor prospect produced assays of up to **1.1% Cu**. The Milfor copper-zinc anomaly is associated with a large magnetic high – indicative of altered Sofala volcanics, which continues under (Permian) cover to the south of EL8936 into ground held under the Acros and Crown JV (Figure 3).

Acros and Crown Projects (earning 80%)

During the Quarter an extensive review of previous exploration and results as well as interpretation of processed and imaged previous magnetics data was carried out for the **Acros Minerals Pty Ltd (Acros)** and **Crown Gold Resources Pty Ltd (Crown)** tenements which lie over the Rockley-Gulgong Volcanic Belt (see Figure 4).

The historical results and imagery has highlighted prospects within extensions of the Rockley – Gulgong volcanics trend both south and north of the Havilah Project as well as at the northern end of the projects area, north of Mudgee (Figure 4). Further work programs will be planned during the coming Quarter.

Tuckers Hill High-Grade Gold Project (100%)

The Company remains close to finalising an access agreement with traditional owners which applies to Crown Land areas at the Tuckers Hill Gold Project. A draft access agreement is currently with the lawyers for the Native Title holders.

Tuckers Hill lies on extensions of the Hill End gold corridor, which has produced over 2Moz of gold historically¹⁴ (including Hargraves Goldfield, Figure 3).

Previous sampling by the Company, and historical sampling, has produced multiple assays over **1 g/t Au with a peak value of 28 g/t Au**¹⁵, associated with at least 6 lines of lode over a 1.6km strike-length and across a 300m wide zone.

The Company previously completed Heritage Surveys of selected drill site areas. The access agreement would allow trenching and drilling to be carried out in these areas. The Company is targeting thick high-grade quartz-lodes in plunging anticlinal hinge zones at Tuckers Hill.

Professor and Waldman Project, Ontario, Canada (100%)

Golden Deeps has a 100% interest in the Professor and Waldman cobalt-silver (copper-gold) projects in the historic Cobalt Mining Camp, in Ontario, Canada. Further field-work programs are in progress and results will be compiled with previous sample results prior to a review of targets on the project.

Corporate

Net expenditure during the Quarter was **\$508k**, including exploration expenditure of **\$319k**. The cash position as of 30 September 2025 was **\$2.33 million**. Payments to related parties of the entity and their associates was limited to payment of directors fees and superannuation totalling \$10k (see Appendix 5B, Quarterly cash flow report attached).

Post-Quarter, the Company successfully completed a **\$3.54 million** (before costs) capital raising via the issue of 44,281,425 fully paid ordinary shares priced at \$0.08 (8c) per share. Subscribers will receive a free attaching option exercisable at \$0.10 (10c) and expiring 31 October 2029, subject to shareholder approval at the Annual General Meeting (AGM) to be held on November 28, 2025.

References

¹ Golden Deeps Ltd (ASX:GED) 1 April 2025. Acquisition of Central Otavi Critical Metals Project.

² Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290

³ Golden Deeps Ltd ASX 06 August 2025. Exceptional Otavi Copper Silver Zinc and Germanium Grades.

- ⁴ Golden Deeps Ltd ASX 21 August 2025. Further Spectacular Copper Silver with Germanium in Otavi.
- ⁵ Golden Deeps Ltd ASX 02 October 2025. New Exceptional Copper, Silver, Germanium Results from Graceland.
- ⁶ Golden Deeps Ltd ASX 14 October 2025. New Spectacular Cu Ag Ge Channel Results at Graceland.
- ⁷ Golden Deeps Ltd ASX 01 September 2025. IP Survey for Cu Ag Zn Pb Ge Sulphide Targets at Graceland.
- ⁸ Kombat Mine, Namibia. Porter Geo Database: www.portergeo.com.au/database/mineinfo2905.
- ⁹ 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.
- ¹⁰ Golden Deeps Ltd ASX 25 June 2024: New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits.
- ¹¹ Golden Deeps Ltd ASX 09 April 2025: Further High-Grade Gallium Identified at Nosib.
- ¹² PorterGeo Database - Ore Deposit Description, Langer Heinrich Uranium Deposit, Namibia.
- ¹³ Golden Deeps Ltd, (ASX:GED) 11 October: Thick Cu and Zn Intersections with Ag and Au from Havilah.
- ¹⁴ PorterGeo Database - Ore Deposit Description, Hill End Goldfield – Hawkins Hill, Reward.
- ¹⁵ Golden Deeps Ltd (ASX:GED) 22 January 2021: Sampling Confirms Gold Mineralisation at Tuckers Hill.

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

ENDS

Please refer to the Company's website or contact:

Jon Dugdale
Chief Executive Officer
Golden Deeps Limited
+61 (08) 9481 7833

Michael Muhling or Tanya Newby
Joint Company Secretaries
Golden Deeps Limited
+61 (08) 9481 7833

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 38 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: Golden Deeps Ltd Tenement Schedule as of 30 October 2025

Tenement ID	Tenement Type	Jurisdiction	Project	Interest	Area	Expiry Date
EPL3543	Exclusive Prospecting Licence	Otavi, Namibia	Abenab	80%	43.34	3/05/2027
EPL5496	Exclusive Prospecting Licence	Otavi, Namibia	Abenab Nth	80%	4.825	4/04/2027
EPL9636	EPL - Application	Otavi, Namibia	Abenab East	80%	7.192	N/A
EPL8548	Exclusive Prospecting Licence	Otavi, Namibia	Kaskara	80%	337.95	31/07/2026
EPL8547	Exclusive Prospecting Licence	Otavi, Namibia	Khusib North	80%	6.53	20/12/2025*
EPL8546	Exclusive Prospecting Licence	Otavi, Namibia	Nosib West	80%	7.97	20/12/2025*
EPL8643	Exclusive Prospecting Licence	Otavi, Namibia	Abenab Northeast	80%	38.58	20/12/2025
EPL10787	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	28.40	N/A
EPL10788	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	22.97	N/A
EPL10789	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	96.42	N/A
EL9014	Exploration Licence	NSW, Australia	Tuckers Hill	100%	86.00	6/10/2026
EL8936	Exploration Licence	NSW, Australia	Havilah	100%	61.00	3/02/2028
EL9114	Exploration Licence	NSW, Australia	Havilah South	Earn 80%	73	15/03/2027
EL9069	Exploration Licence	NSW, Australia	Mt Pleasant North	Earn 80%	143	02/03/2027
EL9118	Exploration Licence	NSW, Australia	Hargreaves West	Earn 80%	179	16/03/2027
EL9060	Exploration Licence	NSW, Australia	Grattal	Earn 80%	65	18/02/2027
EL9706	Exploration Licence	NSW, Australia	Oaky Creek	Earn 80%	292	15/10/2030
M16/0019	Mining Lease	Western Australia	Broady Dam	5%	1.09	15/10/2027
123450	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
155118	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
199634	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
236092	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
236093	Mining Claim	Ontario, Canada	Waldman	100%	0.22	30/10/2026
283242	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
290776	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
320124	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
324858	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
189303	Mining Claim	Ontario, Canada	Waldman	100%	0.25	15/12/2026
321848	Mining Claim	Ontario, Canada	Waldman	100%	0.25	15/12/2026
296687	Mining Claim	Ontario, Canada	Waldman	100%	0.25	24/02/2027
156804	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2026
174898	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2026
203776	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2026
227355	Mining Claim	Ontario, Canada	Waldman	100%	0.25	10/05/2026
306085	Mining Claim	Ontario, Canada	Waldman	100%	0.25	10/05/2026
203057	Mining Claim	Ontario, Canada	Waldman	100%	0.25	22/06/2026
275742	Mining Claim	Ontario, Canada	Waldman	100%	0.25	22/06/2026
LEA-20207	Mining Lease	Ontario, Canada	Professor	100%	0.11	30/04/2033
LEA-20189	Mining Lease	Ontario, Canada	Professor	100%	0.08	31/07/2032
LEA-20190	Mining Lease	Ontario, Canada	Professor	100%	0.08	31/07/2032
LEA-20191	Mining Lease	Ontario, Canada	Professor	100%	0.07	31/08/2032
LEA-20192	Mining Lease	Ontario, Canada	Professor	100%	0.07	31/08/2032
PAT-30214	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-30213	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19703	Mining Patent	Ontario, Canada	Professor	100%	0.09	No Expiry
PAT-19701	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19700	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19699	Mining Patent	Ontario, Canada	Professor	100%	0.10	No Expiry
PAT-19698	Mining Patent	Ontario, Canada	Professor	100%	0.09	No Expiry
PAT-19695	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19696	Mining Patent	Ontario, Canada	Professor	100%	0.07	No Expiry
PAT-18039	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry

*Applications for renewal have been submitted

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Golden Deeps Ltd

ABN

12 054 570 777

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs ¹	(10)	(10)
	(e) administration and corporate costs	(202)	(202)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	23	23
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other receipts (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(189)	(189)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(319)	(319)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(319)	(319)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (net payment to a related party)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,839	2,839
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(189)	(189)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(319)	(319)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,331	2,331

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	431	722
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits with Westpac Bank)	1,900	2,117
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,331	2,839

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(10) ¹
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

¹ Payment of director fees, consulting work by directors, and superannuation.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(189)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(319)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(508)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,331
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,331
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.59
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2025

Authorised by: By the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.