Golden Deeps Activities Report for Quarter Ended 31 March 2026

During the Quarter ended 31 March 2026, Golden Deeps Ltd ("GED" or "the Company") continued exploration of its high-priority Graceland 'Tsumeb-type' copper, silver, zinc, lead, germanium and antimony prospect on its Central Otavi Project in the Otavi Mountain Land of northern Namibia[1] (see Figure 1).

Quarterly Highlights:

Otavi Critical Metals Projects, Namibia:

- During the Quarter **significant, very-high grade, copper (Cu), silver (Ag), zinc (Zn), lead (Pb) germanium (Ge), antimony (Sb) intersections were produced from diamond drilling of the Gossan 1 and Gossan 1 East zones** at the Company's **Graceland Critical Metals Prospect[1]** in the Otavi Mountain Land of Namibia (Figure 1)
  - The new drilling results include **exceptionally high-grade grades from Gossan 1** of up to **11.9% Cu, 8.9% Zn, 120 g/t Ag, 172 g/t Ge** in **GLBPD003** and **8.02% Cu, 18.4% Zn, 165 g/t Ag , 237 g/t Ge** in **GLBPD004,** and **spectacular results from Gossan 1 East** including **34.8% Cu, 388 g/t Ag, 58 g/t Ge, 1,317 g/t Sb** in **GLBPD001[2]**, included in the maiden high-grade diamond drilling intersections summarised below:
    - **3.22m @ 9.4% CuEq* (4.60% Cu, 5.87% Zn, 42 g/t Ag, 80.3 g/t Ge, 3.02% Pb)** in GLBPD003 – Gossan 1
      - Incl. **2.00m @ 14.6% CuEq (7.33% Cu, 8.21% Zn, 68 g/t Ag, 127 g/t Ge, 4.76% Pb)**
      - Within **5.85m @ 5.6% CuEq (2.55% Cu, 4.09% Zn, 28 g/t Ag, 46.6 g/t Ge, 2.12% Pb)**
    - **3.48m @ 7.6% CuEq* (2.84% Cu, 8.55% Zn, 56 g/t Ag, 52.8 g/t Ge, 1.42% Pb)** in GLBPD004 – Gossan 1
      - Incl. **2.17m @ 11.4% CuEq (4.48% Cu, 11.64% Zn, 84 g/t Ag, 80.6 g/t Ge, 2.12% Pb)**
      - Within **4.68m @ 6.0% CuEq (2.21% Cu, 6.58% Zn, 45 g/t Ag, 41.1 g/t Ge, 1.24% Pb)**
    - **1.82m @ 16.6% CuEq* (12.8% Cu, 149 g/t Ag, 21.3 g/t Ge, 491 g/t Sb)** in GLBPD001 – Gossan 1East
      - Incl. **0.66m @ 44.7% CuEq (34.8% Cu, 388 g/t Ag, 58.0 g/t Ge, 1,318 g/t Sb)**

- Also during the Quarter, 3-D modelling of **results from the detailed Induced Polarisation (IP) and Resistivity survey** at Graceland defined **three significant IP anomalies which represent high-priority critical metals sulphide targets[2] analogous to the world-class Tsumeb deposit** located just 30km to the north (Figure 1)
  - These IP anomalies include **two high-chargeability sulphide targets down plunge and to the east of the very high-grade Gossan 1 and Gossan 1 East mineralised zones**, which previously produced channel sampling grades of up to **31.7% Cu, 961 g/t Ag, 15.3% Zn, 351 g/t Ge** from Gossan 1[3] and **42.7% copper, 1,353 g/t Ag, 201 g/t Ge, 1,240 g/t Sb** from Gossan 1 East[4] (see Figures 2 and 3)
  - **A third, very large, strong IP chargeability and low resistivity (conductive) sulphide target occurs east of the Gossan zones and continues for over 300m to the eastern edge of the survey where it is completely open** (see Figures 3 and 4)

- Deeper drilling of priority critical metals sulphide targets defined at Graceland is planned to commence as soon as site access is established and suitable contractors are engaged, following the Namibian wet season. Shallow diamond drilling below the gossans using the Company's lightweight diamond rig is continuing

- Additional rockchip and soil sampling has been carried out at a second 'Tsumeb-type' target at **South Ridge** (see Figure 1). The results of this sampling are expected to be available within the next 1 to 2 weeks

**See copper equivalent (CuEq) calculations, Appendix 1*

Operations and Activities

Otavi Mountain Land Critical Metals Projects, Namibia

The Company's exploration activities during the Quarter were focussed on the **Otavi Mountain Land Critical Metals Projects**[1], located in the Otavi Mountain Land Critical Metals Belt in northern Namibia. The particular focus was the **Graceland Cu-Ag-Zn-Pb-Ge (+/-Sb, Ga) prospect,** which is part of the recently acquired **Central Otavi Critical Metals Project**[1] in the Otavi Mountain Land Province of northern Namibia (see Figure 1, below).

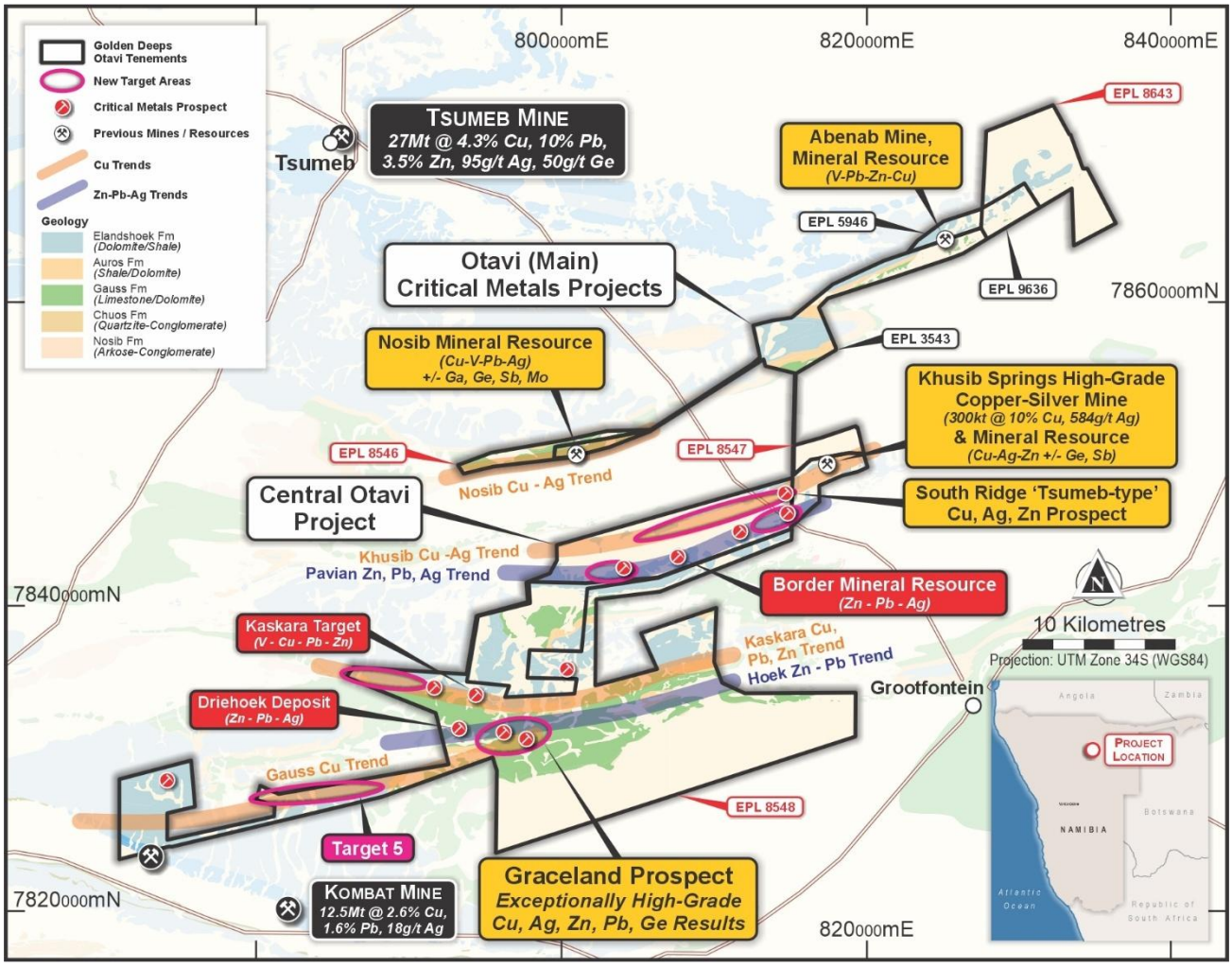

Figure 1: Golden Deeps Otavi Mountain Land projects showing key prospects and resources

Central Otavi Project (80%) - Graceland Copper-Silver-Zinc-Lead-Germanium Prospect

During the Quarter the Company completed four initial diamond drillholes at the Graceland Prospect with a lightweight man-portable diamond drilling rig purchased by the Company. The program included two NQ sized diamond drill-core holes which successfully tested across the mineralised zone under Gossan 1 outcrop, and two test holes into the Gossan 1 East outcrop.

The two NQ core sized (49mm) diamond drillholes at Gossan 1 were completed beneath the previous channel sampling intersections of **3m @ 11.2% Cu, 294 g/t Ag, 8.7% Zn** incl. **0.5m @ 31.7% Cu, 961 g/t Ag, 15.3% Zn, 79 g/t Ge** in A6CL003[3] and **2.5m @ 11.3% Cu, 237 g/t Ag, 11% Zn** incl. **0.5m @ 26.2% Cu, 563 g/t Ag, 23.5% Zn, 103 g/t Ge** in A6CL004[3] (see Figure 3).

The results from the Company's maiden diamond drilling program included **exceptionally high-grade grades from below Gossan 1** of up to **11.9% Cu, 8.9% Zn, 120 g/t Ag, 172 g/t Ge** in **GLBPD003** and **8.02% Cu, 18.4% Zn, 165 g/t Ag , 237 g/t Ge** in **GLBPD004,** and **spectacular results from Gossan 1 East** including **34.8% Cu, 388 g/t Ag, 58 g/t Ge, 1,317 g/t Sb** in **GLBPD001**[2] (see Figure 2).

These exceptional grades are included in the very high-grade drilling intersections summarised below:

» **3.22m @ 9.4% CuEq* (4.60% Cu, 5.87% Zn, 42 g/t Ag, 80.3 g/t Ge, 3.02% Pb),** 0m, GLBPD003 (G1)[2]
  - Incl. **2.00m @ 14.6% CuEq (7.33% Cu, 8.21% Zn, 68 g/t Ag, 127 g/t Ge, 4.76% Pb)**
  - Incl. **1.00m @ 21.6% CuEq (11.9% Cu, 8.29% Zn, 120 g/t Ag, 172 g/t Ge, 6.46% Pb)**

  Within **5.85m @ 5.6% CuEq* (2.55% Cu, 4.09% Zn, 28 g/t Ag, 46.6 g/t Ge, 2.12% Pb)**

» **3.48m @ 7.6% CuEq* (2.84% Cu, 8.55% Zn, 56 g/t Ag, 52.8 g/t Ge, 1.42% Pb),** 1.2m, GLBPD004 (G1)[2]
  - Incl. **2.17m @ 11.4% CuEq (4.48% Cu, 11.64% Zn, 84 g/t Ag, 80.6 g/t Ge, 2.12% Pb)**
  - Incl. **0.80m @ 18.8% CuEq (8.02% Cu, 18.4% Zn, 165 g/t Ag, 94 g/t Ge, 3.09% Pb)**

  Within **4.68m @ 6.0% CuEq (2.21% Cu, 6.58% Zn, 45 g/t Ag, 41.1 g/t Ge, 1.24% Pb)**

» **1.82m @ 16.6% CuEq* (12.8% Cu, 149 g/t Ag, 21.3 g/t Ge, 491 g/t Sb),** 0m in GLBPD001 (G1 East)[2]
  - Incl. **0.66m @ 44.7% CuEq (34.8% Cu, 388 g/t Ag, 58.0 g/t Ge, 1,318 g/t Sb)**

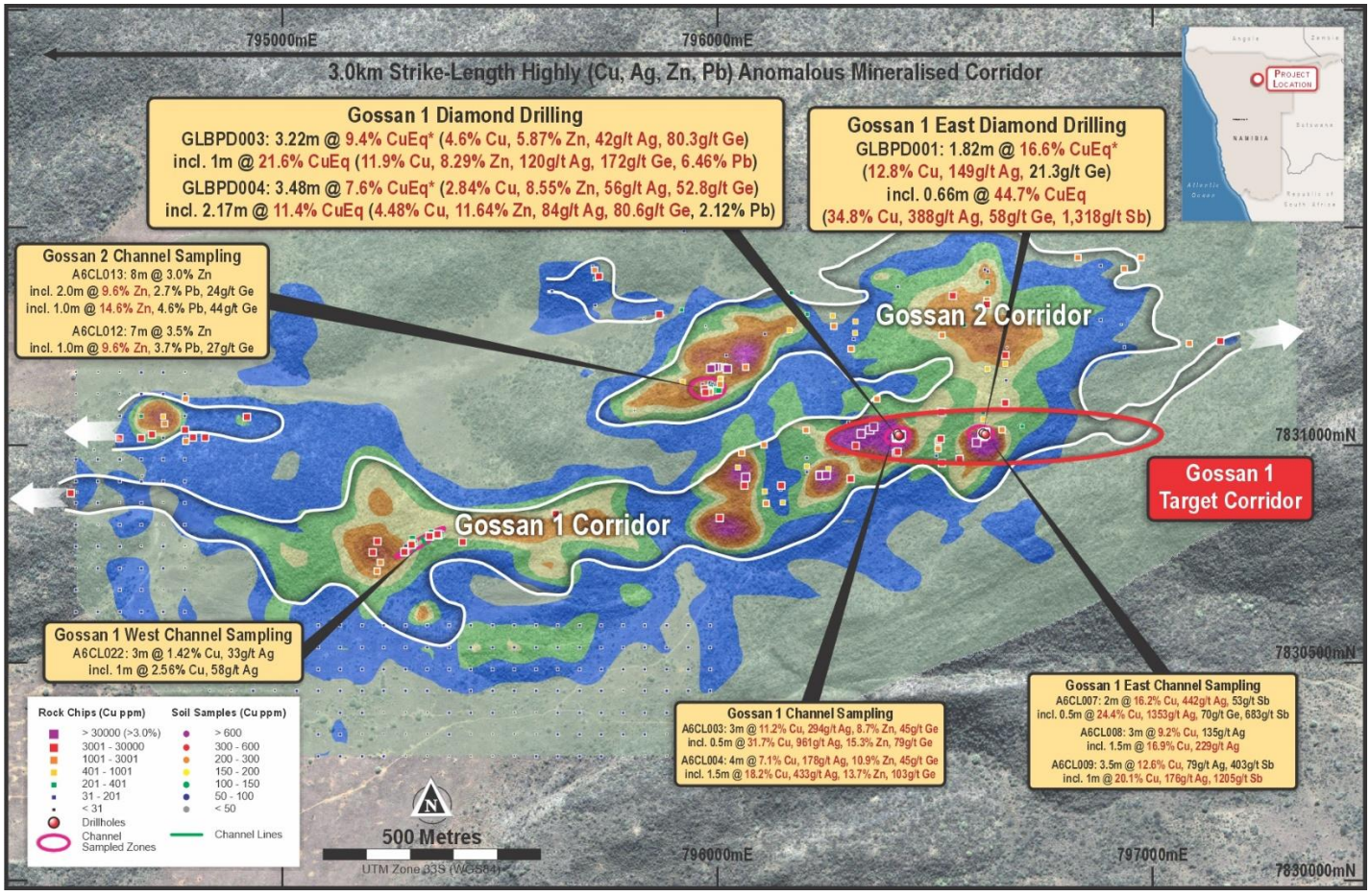

Figure 2: Graceland 3m mineralised corridor, with channel/drilling intersections on copper soil contours and rockchip samples

The geochemical footprints around Gossan 1 and Gossan 1 East are similar in scale to the footprint of the world-class Tsumeb copper-silver-zinc-lead-germanium deposit[2] (see Figures 2 and 3). The Tsumeb mine is located 20km to the north of Graceland (see location Figure 1) and produced **27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag** and **50 g/t Ge**[5] historically, mostly from depths of greater than 300m below a small footprint surface gossan similar to the gossans at Graceland.

Also during the Quarter, final 3-D modelling of results from the detailed **Induced Polarisation (IP) and Resistivity survey** at the Graceland Critical Metals Discovery identified **three significant IP-chargeability and coincident low resistivity anomalies**[2].

The Gossan 1 and Gossan 1 East outcrops lie within **an extensively mineralised 400m strike-length** geochemical footprint which represents the surface expression of this easterly plunging corridor of

**See copper equivalent (CuEq) calculations, Appendix 1*

strong IP anomalies (see geochemical plan, Figure 3). These IP anomalies extend within an east-west trending, easterly plunging corridor from below Gossan 1 for over 800m to the east, where they remain completely open (see longitudinal view Figure 4).

The **IP anomalies each represent significant targets for Tsumeb-like high-grade critical metals sulphide zones in fresh rock down-plunge from the Gossan zones** (see Figures 3 and 4, below).

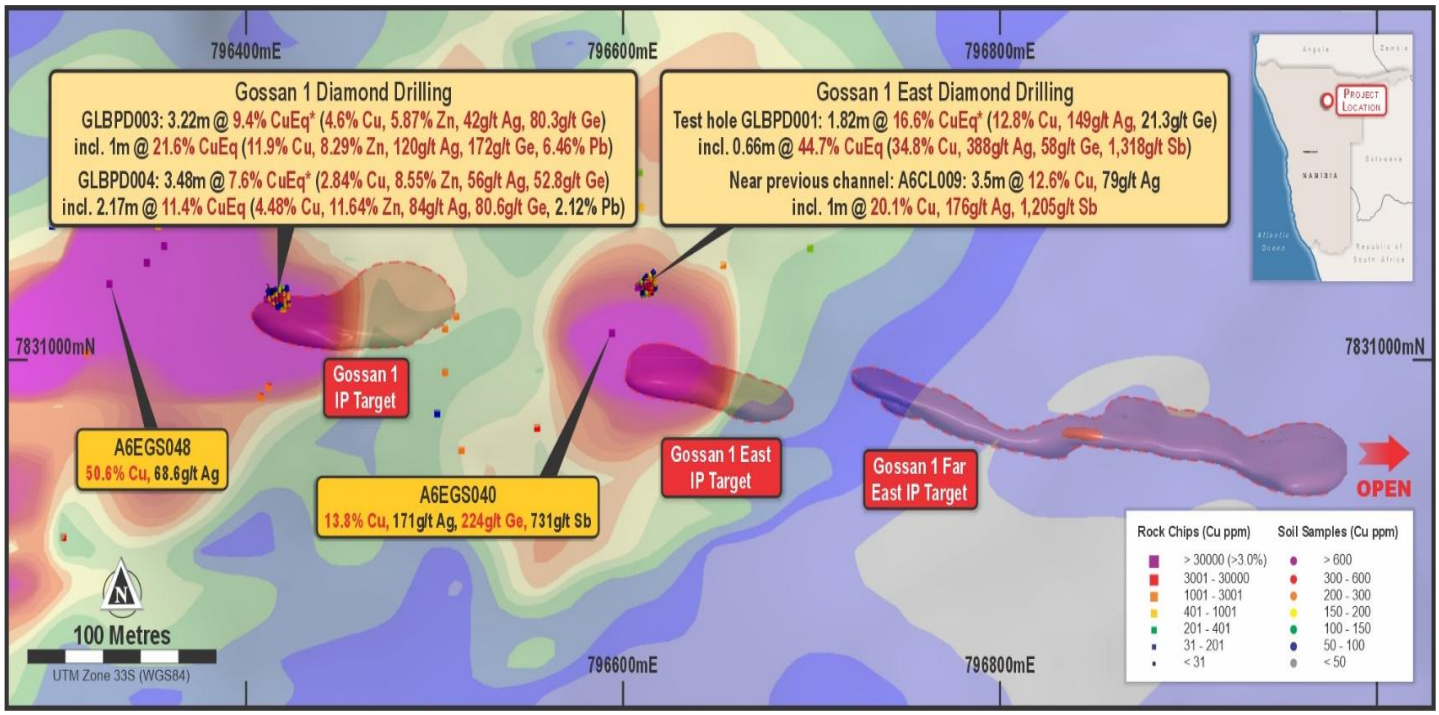

Figure 3: Graceland, Gossan 1 Corridor with location of channel sampling and new diamond drilling intersections

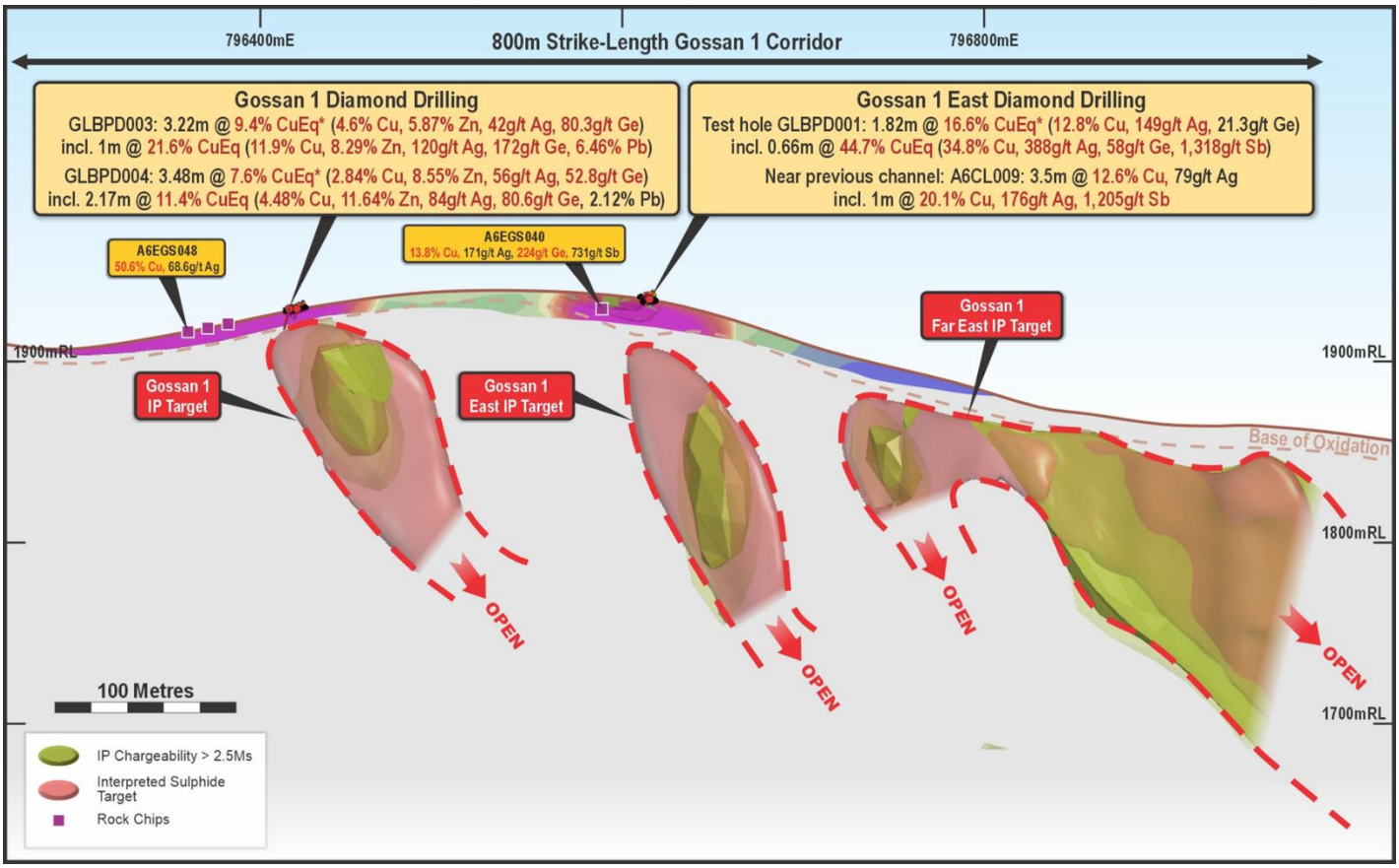

Figure 4: Longitudinal Projection of Gossan 1 Mineralised Corridor showing IP-chargeability 'Tsumeb-type' Sulphide Targets

The three significant IP anomalies which have been modelled to date are:

i) **Gossan 1 IP Target:** a steeply plunging 100m strike-length IP anomaly/sulphide target directly to the east of the Gossan 1 high-grade intersections. The IP sulphide target extends to the limit of accurate IP sensitivity in this zone (>150m depth - see Figure 4).

i) **Gossan 1 East IP Target:** a steeply plunging IP anomaly / sulphide target projecting to the centre of the Gossan 1 East geochemical anomaly. The IP sulphide target extends to the limit of accurate IP sensitivity in this zone (>150m depth - see Figure 4).

ii) **Gossan 1 Far East IP Target:** This IP sulphide target is the **largest and strongest IP and coincident low resistivity (conductive) anomaly.** It occurs further east of Gossan 1 East and is 'blind', in that it has no surface expression (see Figure 2 and 3). This large IP (and low resistivity) anomaly extends over 300m strike-length and to at least 200m depth, and continues to the edge of the survey where it continues and remains completely open (see Figure 4). **This represents an outstanding target for a Tsumeb-style sulphide deposit.**

These significant IP anomalies represent "Tsumeb-scale" critical metals sulphide targets below/down-plunge of the strongly mineralised gossans and channel sampling/diamond drilling intersections.

Drill-testing of the high-grade gossan zones is continuing and results of this drilling will be integrated with IP anomaly modelling to finalise 'Tsumeb-type' Cu-Ag-Zn-Pb-Ge-Sb bearing sulphide drilling targets for deeper drill-testing.

Other Otavi Mountain Land Projects

Soil and rockchip sampling has continues in other Tsumeb-type target areas on the Central Otavi Project. The new survey commenced at **South Ridge** and is extending into EPL3543 to the Butterfly target area, southwest of Khusib Springs (see Figure 1). The sampling is close to completion and results from the first phase of the program (South Ridge) will be available shortly.

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 Kaskara[6].

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 Ag**[7] 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 Resource**[8].

Previously, the **Company announced high-grade gallium with copper, vanadium, lead, silver and highly anomalous germanium and antimony results from surface at the Nosib discovery**[9]. 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% U_3O_8 containing 44Kt U_3O_8**[10] 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 tenements have been offered for grant to the Company, subject to completion of Environmental Compliance Certificates (ECCs).

Lachlan Fold Belt Copper, Gold, Silver, Zinc Projects, NSW (

The Company holds over 300km^2 of tenements directly or as part of the Acros and Crown JV earn-in the Rockley-Gulgong volcanic belt and the Hill-End gold corridor of the Eastern Lachlan Fold Belt of NSW (see Figure 6, below).

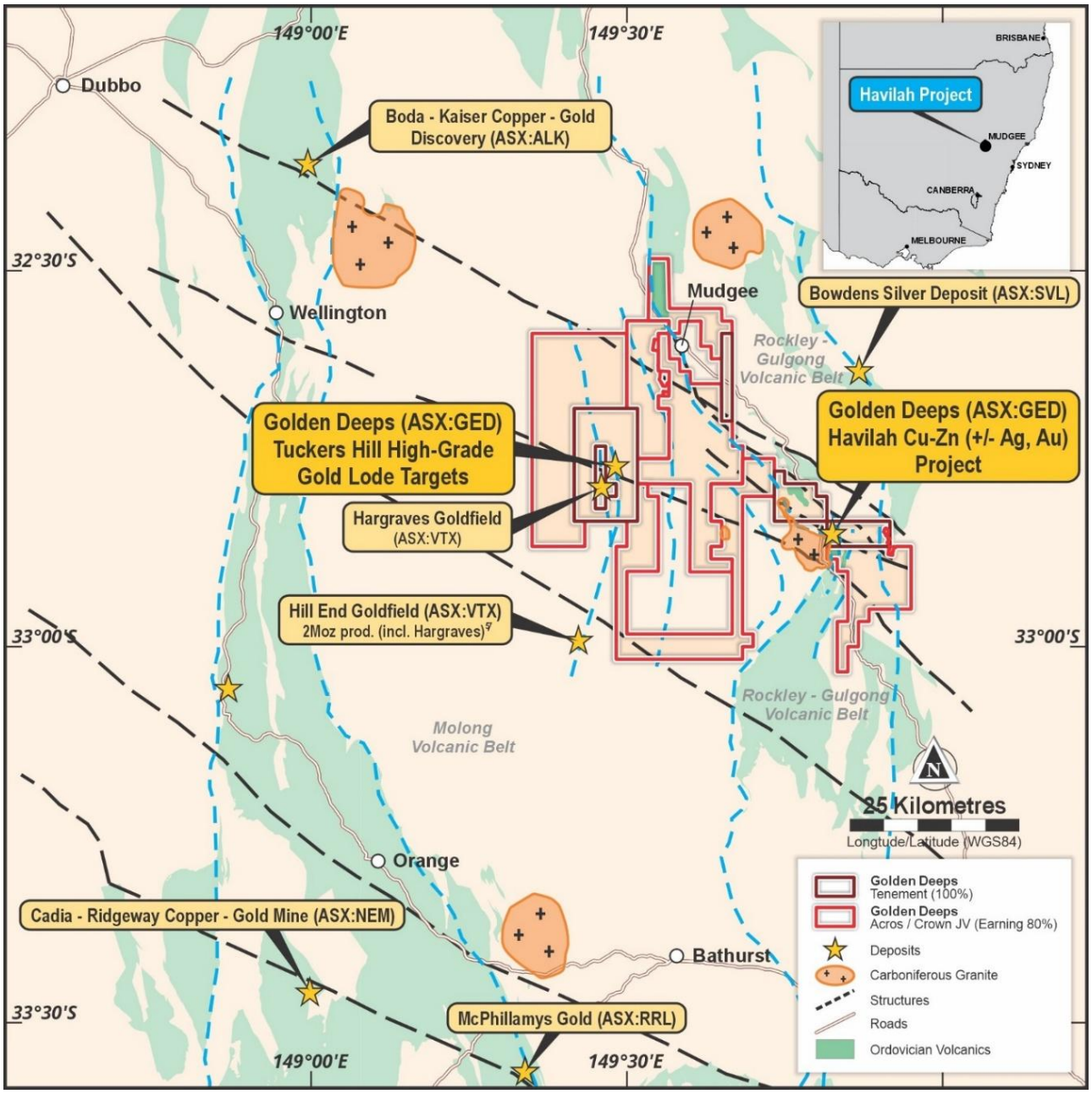

Figure 6: East Lachlan Fold Belt with the location of the Company's Projects

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

The results of diamond drilling, previous geophysical programs (IP, gravity and magnetics) and soil sampling at the Company's Havilah Copper (+/-Zn, Ag, Au) Project[11] are being reviewed prior to further work being proposed.

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 6).

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 North[11]:

- **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 HVD003[11]
- **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 HVD001[11]

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**[11]. 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 6).

Acros and Crown Projects (earning 80%)

During the Quarter the extensive review of previous exploration and results continued 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 6).

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 6). Further work programs will be planned during the coming Quarter.

Tuckers Hill High-Grade Gold Project (100%)

The Company has received a draft access agreement from traditional owners which applies to Crown Land areas at the Tuckers Hill Gold Project.

Tuckers Hill lies on extensions of the Hill End gold corridor, which has produced over 2Moz of gold historically[12] (including Hargraves Goldfield, Figure 6).

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**[13], 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 will continue after winter snows and results will be compiled with previous sample results prior to a review of targets on the project. The projects have been presented to Canadian based Company's for review and a possible transaction.

Corporate

Net expenditure during the Quarter was **$459k**, including expenditure on exploration and exploration equipment of **$384k (84%)**. The cash position as of 31 March 2026 was **$4.62 million**. Payments to related parties of the entity and their associates was limited to payment of directors' fees and superannuation totalling $7k (see Appendix 5B, Quarterly cash flow report attached).

References

[1] *Golden Deeps Ltd ASX 06 August 2025. Exceptional Otavi Copper Silver Zinc and Germanium Grades.*
[2] *Golden Deeps Ltd ASX 03 March 2026. Large IP Targets and Exceptional Cu, Ag, Zn, Ge Intersections*
[3] *Golden Deeps Ltd ASX 02 October 2025. New Exceptional Copper, Silver, Germanium Results from Graceland.*
[4] *Golden Deeps Ltd ASX 14 October 2025. New Spectacular Cu Ag Ge Channel Results at Graceland.*
[4] *Golden Deeps Ltd ASX 22 December 2025. Shallow Drilling of High-Grade Cu-Ag Gossans at Graceland.*
[5] *Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290*
[6] *Golden Deeps Ltd (ASX:GED) 1 April 2025. Acquisition of Central Otavi Critical Metals Project.*
[7] *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.*

[8] *Golden Deeps Ltd ASX 25 June 2024: New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits.*
[9] *Golden Deeps Ltd ASX 09 April 2025: Further High-Grade Gallium Identified at Nosib.*
[10] *PorterGeo Database - Ore Deposit Description, Langer Heinrich Uranium Deposit, Namibia.*
[11] *Golden Deeps Ltd, (ASX:GED) 11 October: Thick Cu and Zn Intersections with Ag and Au from Havilah.*
[12] *PorterGeo Database - Ore Deposit Description, Hill End Goldfield – Hawkins Hill, Reward.*
[13] *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:

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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 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: Copper Equivalent Calculations

Copper Equivalent (CuEq) Calculation

The conversion to equivalent copper (CuEq) grade must take into account the plant recovery/payability and sales price (net of sales costs) of each commodity.

Approximate (conservative) recoveries/payabilities and sales price are based on:

1. Metallurgical test work from the Abenab vanadium, lead, zinc, copper deposit[8] and the Nosib vanadium, lead, copper, silver deposit[7], located approximately 20km to the north of the Graceland Prospect (Figure 6), and,
2. Expected recoveries based on historical information for processing analogous Cu-Pb-Zn-Ag-Ge +/- Sb bearing sulphide ores from the Tsumeb and Khusib Springs deposits[7], processed at the Tsumeb Operation[5], and the Kombat deposit at the Kombat processing plant[6].

Based on this information it is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

The prices used in the calculation are based on market spot pricing for copper (Cu), zinc (Zn), lead (Pb), silver (Ag), germanium (Ge) and antimony (Sb) (20/10/24).

Table 2 below shows the grades, process recoveries and factors used in the conversion of the poly metallic assay information into a Copper Equivalent (CuEq) grade percent.

Table 2: Grades, process recoveries and factors used in the conversion of the intersections to copper equivalent:

Metal	Average grade (%)	Average grade (g/t)	Metal Prices			Recovery (%)	Factor	Factored Grade (%)
			$/oz	$/lb	$/kg			
Cu	2.5			$5.83	$12.86	0.45	1.00	2.55
Pb	2.1			$0.89	$1.97	0.62	0.15	0.32
Zn	4.09			$1.51	$3.34	0.48	0.26	1.06
Ag		28.1	$79.00	$1,152.1	$2,539.91	0.37	0.020	0.56
Ge		46.61	$94.09	$1,372.1	$3,025.00	0.44	0.024	1.096
Sb		63.7	$1.65	$24.0	$53.00	0.45	0.0004	0.026
							CuEq	5.6

Using the factors calculated above the equation for calculating the Silver Equivalent (AgEq) g/t grade is:

CuEq % = (1 x Cu%) + (0.15 x Pb%) + (0.26 X Zn%) + (0.02 x Ag g/t) + (0.024 x Ge g/t) + (0.0004 x Sb g/t)

APPENDIX 2: Golden Deeps Ltd Tenement Schedule as of 30 April 2026

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*
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	**Quarter ended ("current quarter")**
12 054 570 777	31 March 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 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]	(7)	(34)
	(e) administration and corporate costs	(92)	(532)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	24	75
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**	**(75)**	**(491)**

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	(384)	(965)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(42)
	(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**	**(384)**	**(1,007)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,542
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	-	(264)
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**	**-**	**3,278**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,078	2,839
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(75)	(491)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(384)	(1,007)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,278

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,619**	**4,619**

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	556	478
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits with Westpac Bank)	4,063	4,600
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,619**	**5,078**

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	(7)[1]
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**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)	(92)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(384)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(476)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,619
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,619
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	9.70

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.

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:

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:

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:

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.

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 April 2026

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.