

15 June 2021

Nicola Mullen  
Adviser, Listings Compliance  
Via email: ListingsCompliancePerth@asx.com.au

Dear Nicola.

**RESPONSE TO ASX EMAIL DATED 11 JUNE 2021**

I refer to your email dated 11 June 2021. In answer to the questions raised in your email, Golden Deeps Ltd ('GED') provides the following information in the same order as your questions:

- 1.1 Corporate Resource Services Pty Ltd ('CRS') was incorporated on 13 April 2021.
- 1.2 The sole director of CRS is Mr James del Piano and the sole company secretary is Mr Martin Stein.
- 1.3 CRS has taken over the staff, office, office equipment and software of Kalgoorlie Mine Management Pty Ltd ('KMM') effective from 30 April 2021.

CRS now provides the same services to GED as previously provided to GED by KMM.

- 2.1/2.2 The term of the appointment of Jon Dugdale with CRS is 12 months from 1 June 2021.

Under the terms of Mr Dugdale's appointment with CRS, either CRS or Mr Dugdale may terminate the appointment by 2 months' notice to the other party given at any time.

The Board of GED can terminate the appointment of Mr. Dugdale as CEO of GED by notice to Mr Dugdale given at any time. The notice would have immediate effect.

In this event, Mr Dugdale would still remain engaged by CRS, who could either continue his engagement or terminate it by giving him two months' notice of termination.

- 2.3 The gross remuneration of Mr Dugdale is \$260,000 per annum, inclusive of superannuation, which is payable by CRS. His remuneration is apportioned to GED on the basis of the percentage of his time spent on GED's affairs.

For example, assuming he spends 50% of his time on the affairs of GED, then GED will be required under the terms of its agreement with CRS to reimburse CRS \$130,000 in relation to the remuneration of Mr Dugdale.

- 2.4 There is no agreement by either CRS or GED to make any incentive payments. The remuneration of Mr Dugdale is only his gross remuneration of \$260,000 per annum.
- 2.5 There are no payments required to be made to Mr Dugdale upon termination.
- 2.6 The only material term of his engagement with CRS is that Mr Dugdale may take 21 days leave per annum, which includes public holidays.
3. GED confirms it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
4. The above responses have been authorised and approved by the Board of Directors GED.

Mr Martin Stein  
Company Secretary  
Golden Deeps Limited  
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