



GOLDEN DEEPS  
LIMITED

# FOCUSED ON DISCOVERY OF CRITICAL METALS IN WORLD CLASS TERRANES

*International Mining and Resources Conference (IMARC), Sydney, 30 October 24*

*Jon Dugdale, CEO*



# Cautionary Statements and Competent Persons Declaration

## 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 document 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 36 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. The information in this announcement that relates to Mineral Resources estimation at Khusib Springs, Nosib and Abenab is based on, and fairly represents, information which has been compiled by Mr Hermanus (Manie) Berhadus Swart. Mr Swart is a full-time employee of Shango Solutions and is a member of the South African Council for Natural Scientific Professions which is a 'Recognised Professional Organisation' (RPO). Mr Swart has more than five years' experience that is relevant to the style of mineralisation and types of deposit described in this report and to the activity for which he is accepting responsibility and qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Swart consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.*

## ASX Listing rules Compliance:

*In preparing this document the Company has relied on the announcements previously made by the Company as referenced. 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.*

# GOLDEN DEEPS: Critical Metals Discovery in World-Class Terranes

- **Dual focus on the world-class terranes of the Lachlan Fold Belt copper-gold (zinc, silver) province of NSW, Australia, and the Otavi Mountain Land (Otavi) copper-lead-zinc-silver and vanadium district of Namibia.**
- **Identified Copper-zinc (+/- gold, silver) sulphide (porphyry?) system at Havilah Project in eastern Lachlan Fold Belt of NSW:**
  - *Large (>3km x 2km) geochemical / geophysical footprint in Ordovician Volcanics, multiple target zones*
  - *Diamond drilling tested first two of three large copper (+/-Zn, Ag, Au) anomalies and geophysical targets, producing thick intersections of disseminated sulphides with patches of chalcopyrite and sphalerite in HVD003.*
- **Advanced Mineral Resource and new discovery projects in Otavi Copper Belt in Namibia, with previous high-grade production of copper, lead, zinc, silver and vanadium et al.**
  - ***Abenab vanadium (Pb, Zn) Mineral Resource:** high-grade vanadium (plus Pb, Zn, Cu) concentrate with downstream hydrometallurgical processing potential to final intermediate (V, Pb, Zn, Cu) products.*
  - ***Nosib copper-vanadium-lead-silver discovery/Mineral Resource:** high-grade vanadium (plus Cu, Pb, Ag) from surface. Concentrate and downstream hydrometallurgical processing potential production potential as well as deeper stratabound Cu-Ag sulphide extensions targeted.*
  - ***Khusib Springs copper-silver (+/- Zn, Pb, Sb) deeper discovery of thick silver-copper zone below very high-grade copper-silver mine. Potential for extensions to west/at depth to grow substantial silver-copper sulphide Mineral Resources.***



# LACHLAN FOLD BELT, NSW

➤ Major tenement holdings across Rockley-Gulgong Volcanic Belt in Lachlan Fold Belt/Macquarie Arc, NSW – host to major Cu-Au deposits such as Cadia-Ridgeway.

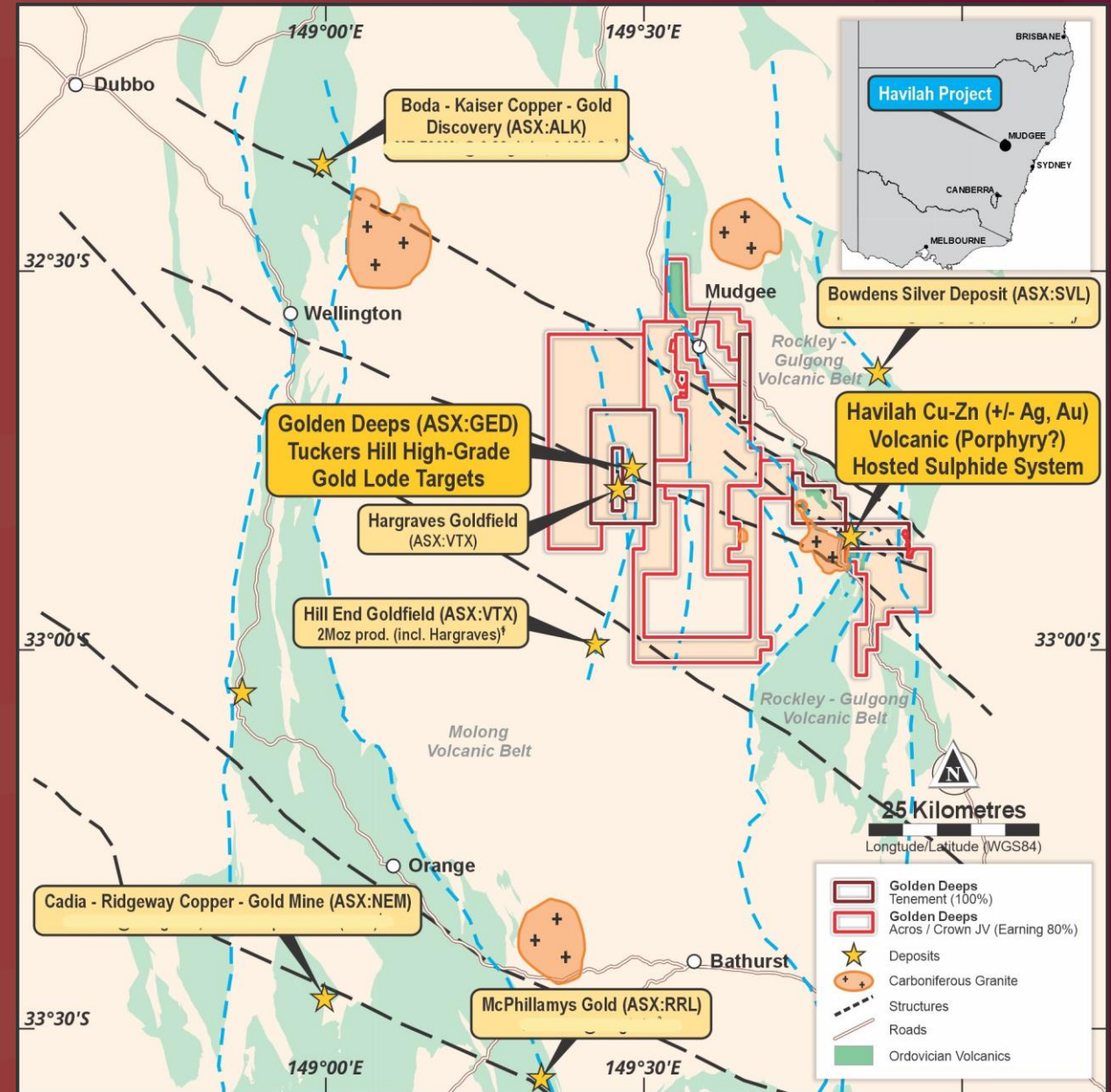
➤ Two key project areas:

i) **Havilah Copper-Zinc (+/- Gold, Silver) Project:**

- Large geophysical (magnetics, gravity, IP) with soil and rockchips geochemical footprint over 3km x 2km area in Ordovician volcanics.
- Recent drilling intersected thick sulphide zones with significant copper and zinc (with gold and silver) results produced.

ii) **Tuckers Hill Gold Project:**

- In Hill End gold corridor (2Moz past production)
- Sheeted orogenic gold-vein system over 1.6km strike-length by 300m area.
- Historical high-grade rockchip sample grades, multiple rockchips >4 g/t, up 28g/t Au<sup>1</sup>



Golden Deep's major tenement holdings in the eastern Lachlan Fold Belt/Macquarie Arc

<sup>1</sup> Golden Deeps Ltd ASX 26 November 2020: Tuckers Hill to be Granted and Gold Exploration commences.

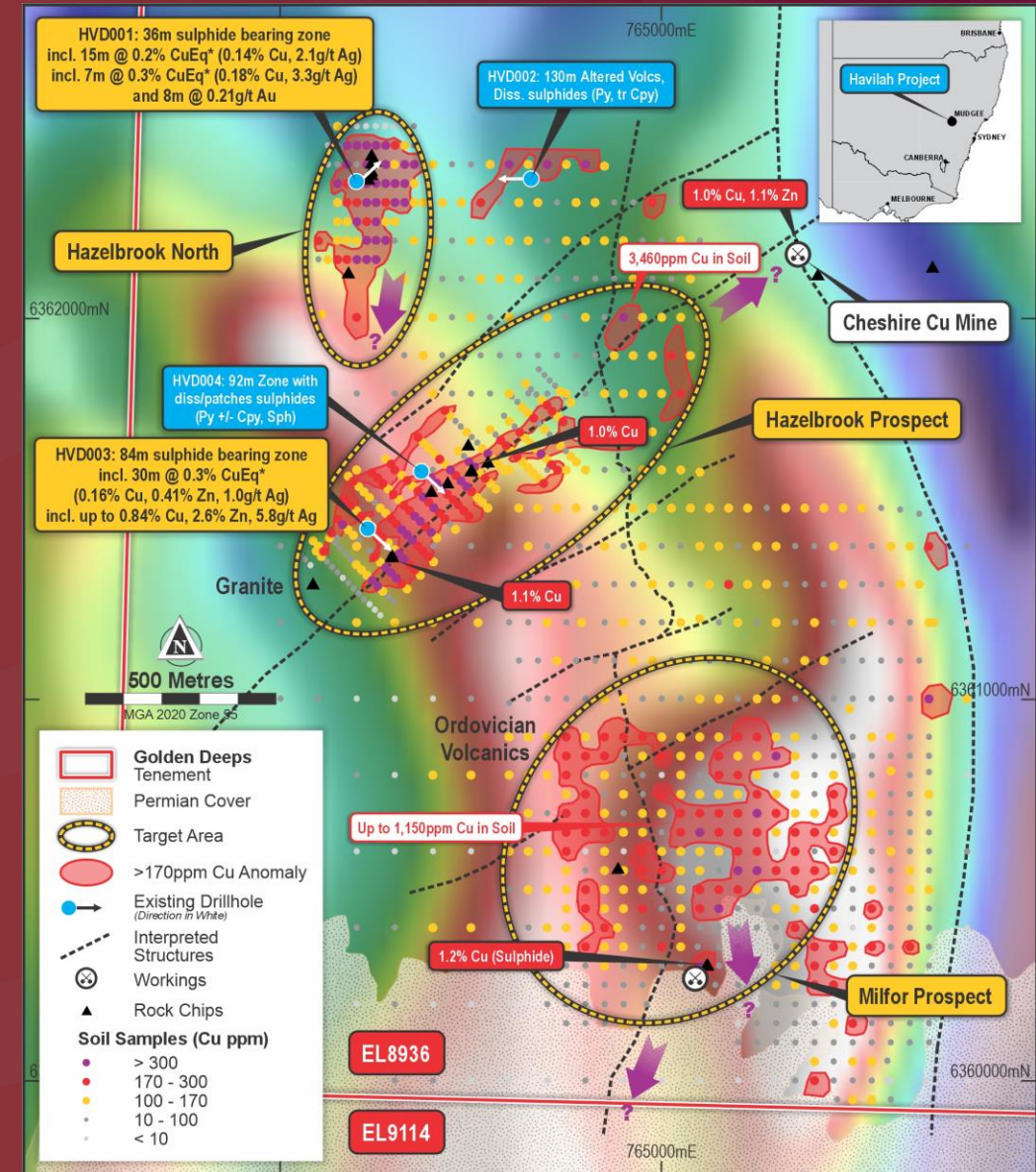


# Havilah Project – Extensive Volcanic Hosted (Cu, Zn) Sulphide System Identified

- Large geophysical and geochemical (Cu, Zn) footprint >3km x 2km identified in altered Ordovician volcanics on intrusive margin.
- Three key target areas:
  - Hazelbrook, 1km NE trending geochemical anomaly with rockchips to >1% Cu.
  - Hazelbrook Nth, 400m x 200m N-S silicified / breccia zone. Highly anomalous Cu, Zn, Au.
  - Milfor, major magnetic anomaly with 1km x 1km Cu anomaly, passes under Permian cover.
- Recent diamond drilling produced thick intersections of copper and zinc (with silver) bearing sulphide mineralisation<sup>2</sup> including:

- 30m @ 0.30% CuEq\* (0.16% Cu, 0.41% Zn, 1.0 g/t Ag) from 84m in HVD003 at Hazelbrook:
  - Incl. 6m @ 0.55% CuEq\* (0.30% Cu, 0.72% Zn, 1.8 g/t Ag) from 102m
  - Incl. 1m @ 1.7% CuEq\* (0.84% Cu, 2.6% Zn, 5.8 g/t Ag) from 102m (see Image 1 below).

Within an 84m sulphide bearing zone grading 0.14% CuEq\* (0.08% Cu, 0.18% Zn, 0.43 g/t Ag)



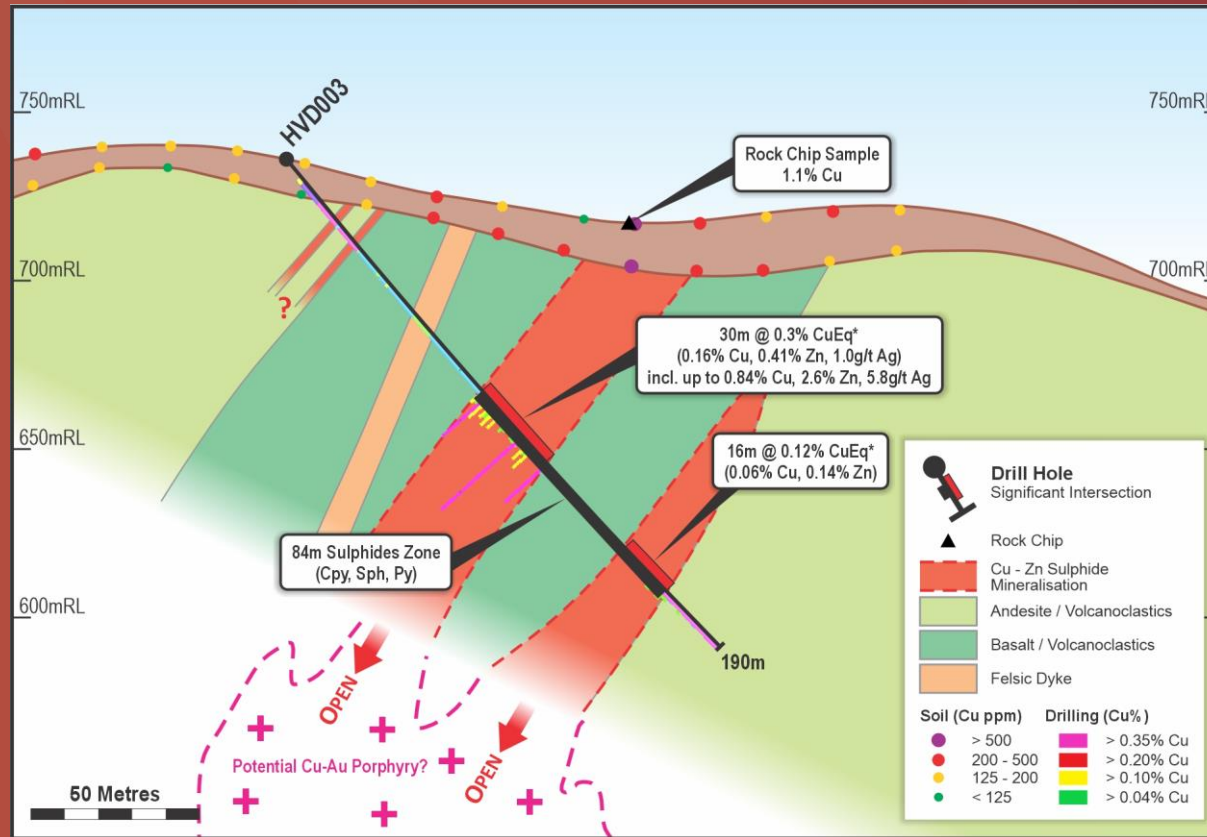
Havilah Project, soil and rockchip copper anomalies on magnetics with recent intersections

<sup>2</sup> Golden Deeps Ltd, ASX 11 October: Thick Cu and Zn Intersections with Ag and Au from Havilah

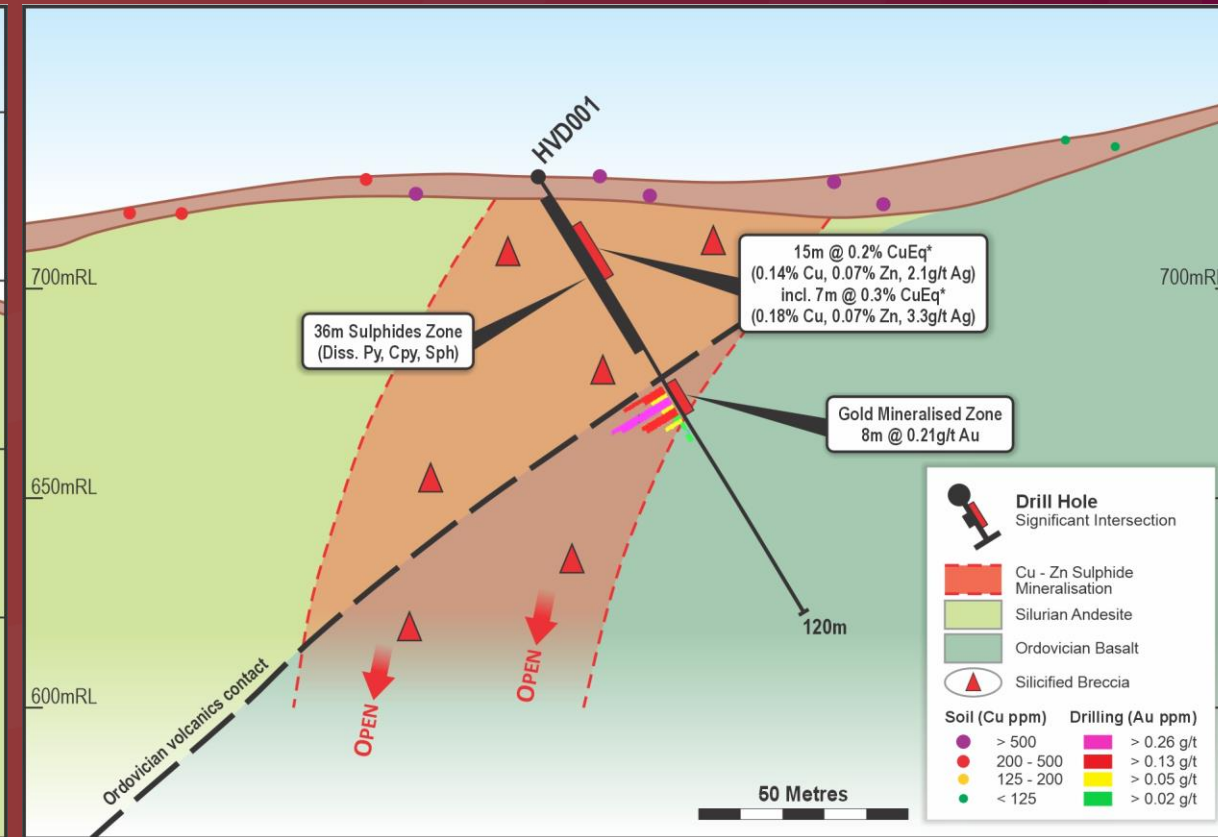
\*CuEq% = (1 x Cu%) + (0.30 x Zn%) + (0.01 X Ag g/t) + (0.89 x Au g/t) + (0.21 x Pb%)



# Havilah Project – Copper with relatively high Zinc above deeper intrusive system?



Havilah Project, Hazelbrook Prospect HVD003 Cross Section



Havilah Project, Hazelbrook North Prospect HVD001 Cross Section

<sup>2</sup> Golden Deepes Ltd, ASX 11 October: Thick Cu and Zn Intersections with Ag and Au from Havilah

\*CuEq% = (1 x Cu%) + (0.30 x Zn%) + (0.01 X Ag g/t) + (0.89 x Au g/t) + (0.21 x Pb%)

# Otavi Mountain Land Projects, Namibia

## ➤ Projects in the World-Class Otavi-Mountain-Land Copper Belt:

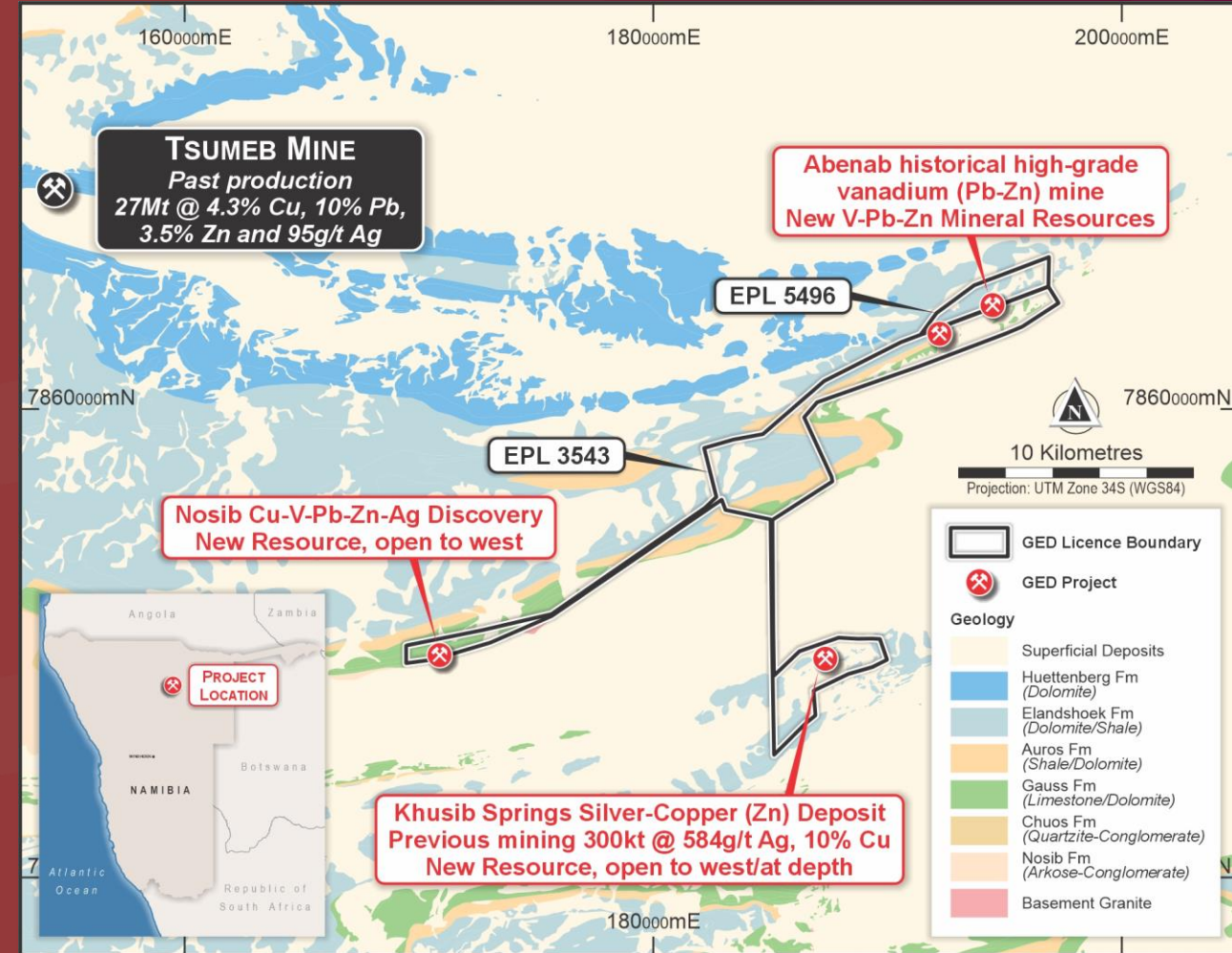
*Tsumeb prod.: >27Mt @ 4.3% Cu, 10% Pb, 3.5% Zn, 95 g/t Ag<sup>3</sup>*

## ➤ Advanced resource and new discovery projects with previous high-grade production of vanadium, copper, lead, zinc & silver.

- **Abenab high-grade vanadium (Pb, Zn) Mineral Resource:** Positive mining study and met. work indicates up to 15% V<sub>2</sub>O<sub>5</sub>, 11% Zn, 38% Pb vanadate con. grades achievable<sup>4</sup>.
- **Nosib Cu-V-Pb-Ag discovery.** Vanadate (mottramite) from surface to 80m, above primary stratabound copper-silver sulphide deposit, initial Mineral Resource, open at depth.
- **Khusib Springs thick Ag-Cu (Zn) discovery** below high-grade mine (300kt @ 584 g/t Ag, 10% Cu produced<sup>5</sup>). Potential to expand initial Mineral Resource and identify massive sulphide zone repeats.

## ➤ Integrated development potential – to produce high-grade vanadium-lead-zinc-copper concentrate and downstream processing to intermediate/metal products (central plant or other operators).

## ➤ Longer term: Expand Cu-Ag (Zn) sulphide resources and add to project development plan.



Golden Deeps Otavi Copper Belt licences with location of Nosib, Abenab and Khusib Springs deposits

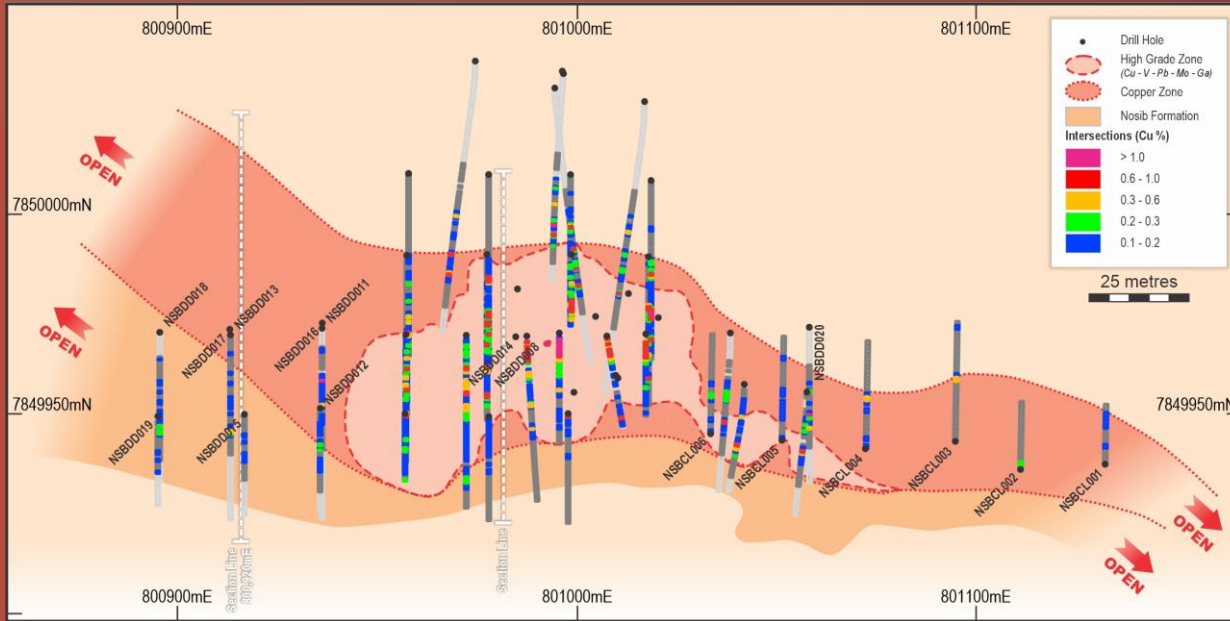
<sup>3</sup> Tsumeb, Namibia. PorterGeo Database - Ore Deposit Description, Tsumeb, Namibia

<sup>4</sup> Golden Deeps Ltd, ASX 21 June 2022. Major Study on High-Grade Vanadium Cu-Pb-Zn-Ag Development

<sup>5</sup> King C M H 1995. Diamond drilling to test mineral extensions and potential target zones at the Khusib Springs Cu-Pb-Zn-Ag deposit. Goldfields Namibia report.

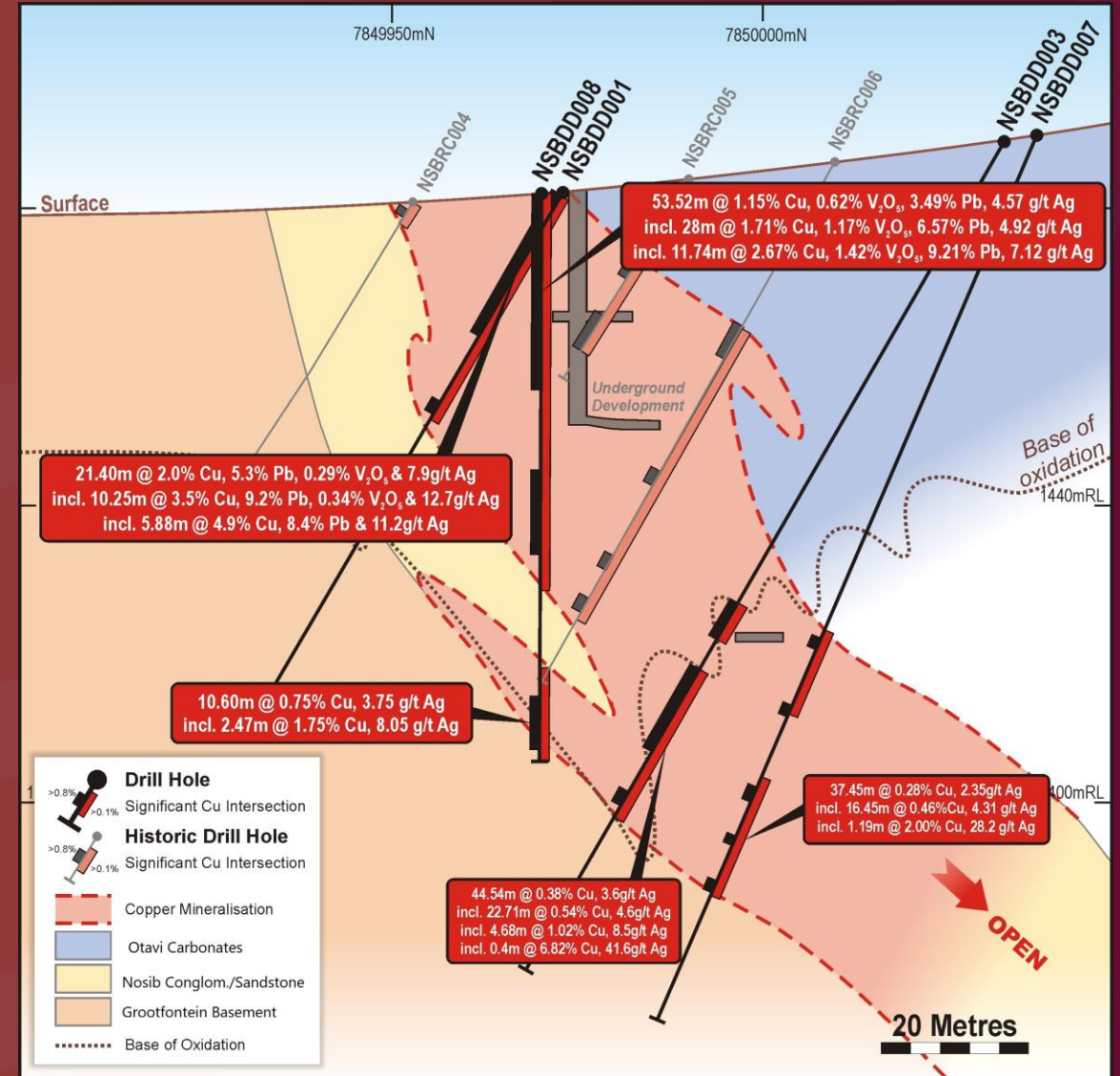


# Nosib Polymetallic (Cu-V-Pb-Ag) Discovery:



## ➤ Nosib Deposit:

- Supergene vanadium-copper-lead-silver deposit (Mottramite) with Pb, Zn, Ag from surface.
- Stratabound copper-silver sulphide zone, increasing in width and grade to the west (e.g. NSBDD0017<sup>6</sup>: **44.22m @ 0.6% CuEq\*** (0.50% Cu, 3.2 g/t Ag) including a semi-massive sulphide zone of **0.49m @ 10.3% Cu, 56.9g/t Ag**).
- **New stratabound deposit style in diamictite/conglomerate host rock. Very little testing due to lack of exposure.**



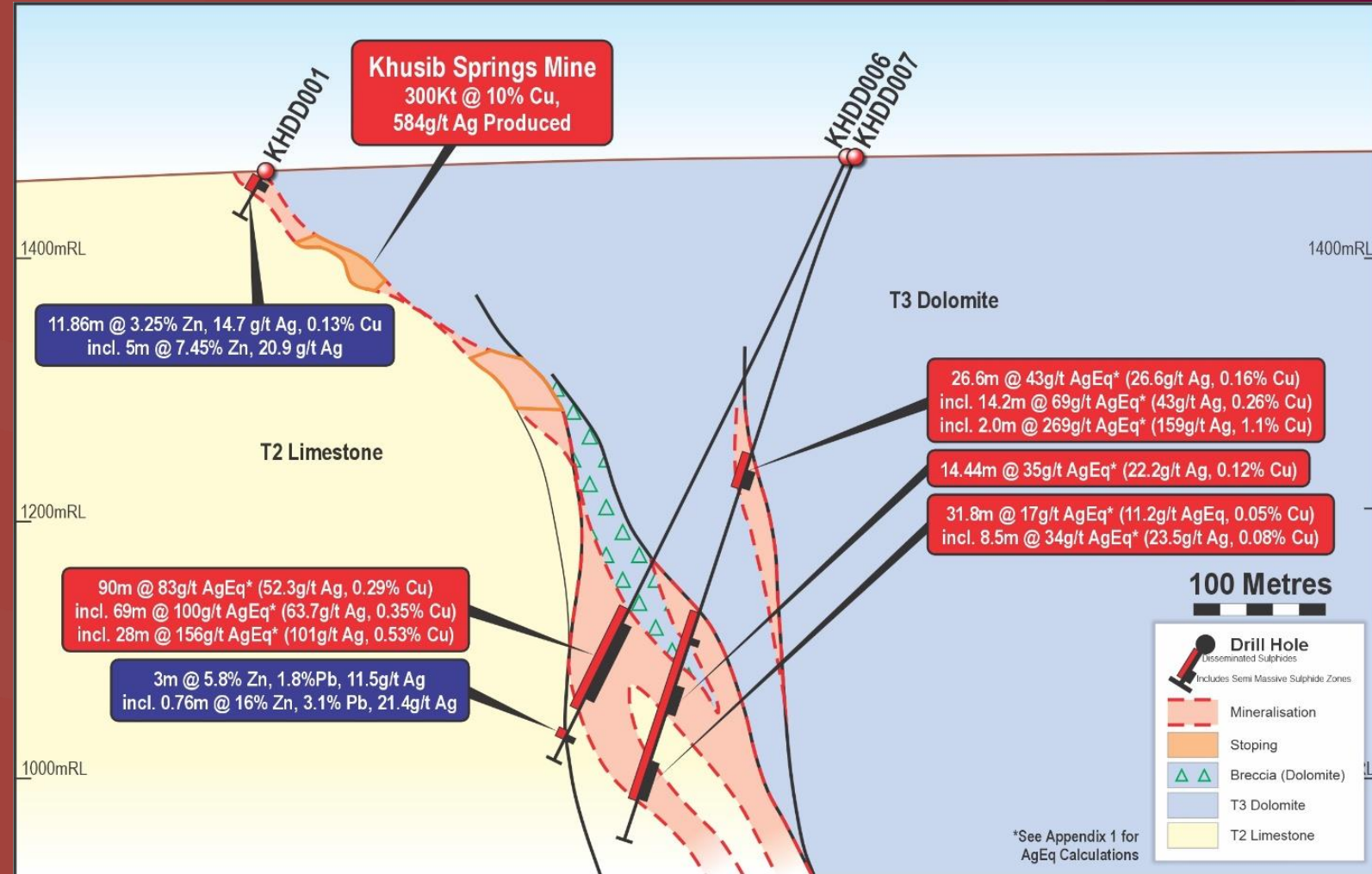
Nosib deposit cross section, 800,990mE

<sup>6</sup>Golden Deeps Ltd ASX 12 December 2023: New Results up to 10.3% Copper Triple Extent of Nosib Deposit.



# Khusib Springs Silver-Copper (zinc) Deposit:

- Previous very high-grade copper-silver mine from a massive sulphide (predominantly silver bearing Tennantite) deposit.
- Thick intersections of silver-copper (Zn) sulphide mineralisation below previous high-grade mine.
- Initial Mineral Resource model (see below, RHS)<sup>7</sup> includes residual material and deeper thick intersections, open to the west/at depth.
- Potential to grow substantial sulphide zone and identify repeats of the high-grade massive sulphide deposit previously mined.



**Khusib Springs Cross Section showing previously mined area and new intersections at depth.**

**7492,000t @ 116 g/t AgEq\* (63 g/t Ag, 0.50% Cu, 0.11% Zn, 0.08% Pb) – 1.9 Moz AgEq\***  
incl. 78,000t @ 353 g/t AgEq\* (163 g/t Ag, 1.84% Cu, 0.30% Zn, 0.33% Pb) – 0.9 Moz AgEq\* Indicated,  
incl. 414,000t @ 73 g/t AgEq\* (45 g/t Ag, 0.26% Cu, 0.11% Zn, 0.03% Pb) – 1.0 Moz AgEq\* Inferred.

(\*AgEq calculation = (1 x Ag g/t) + (96 x Cu%) + (24 x Zn%) + (21 x Pb%)

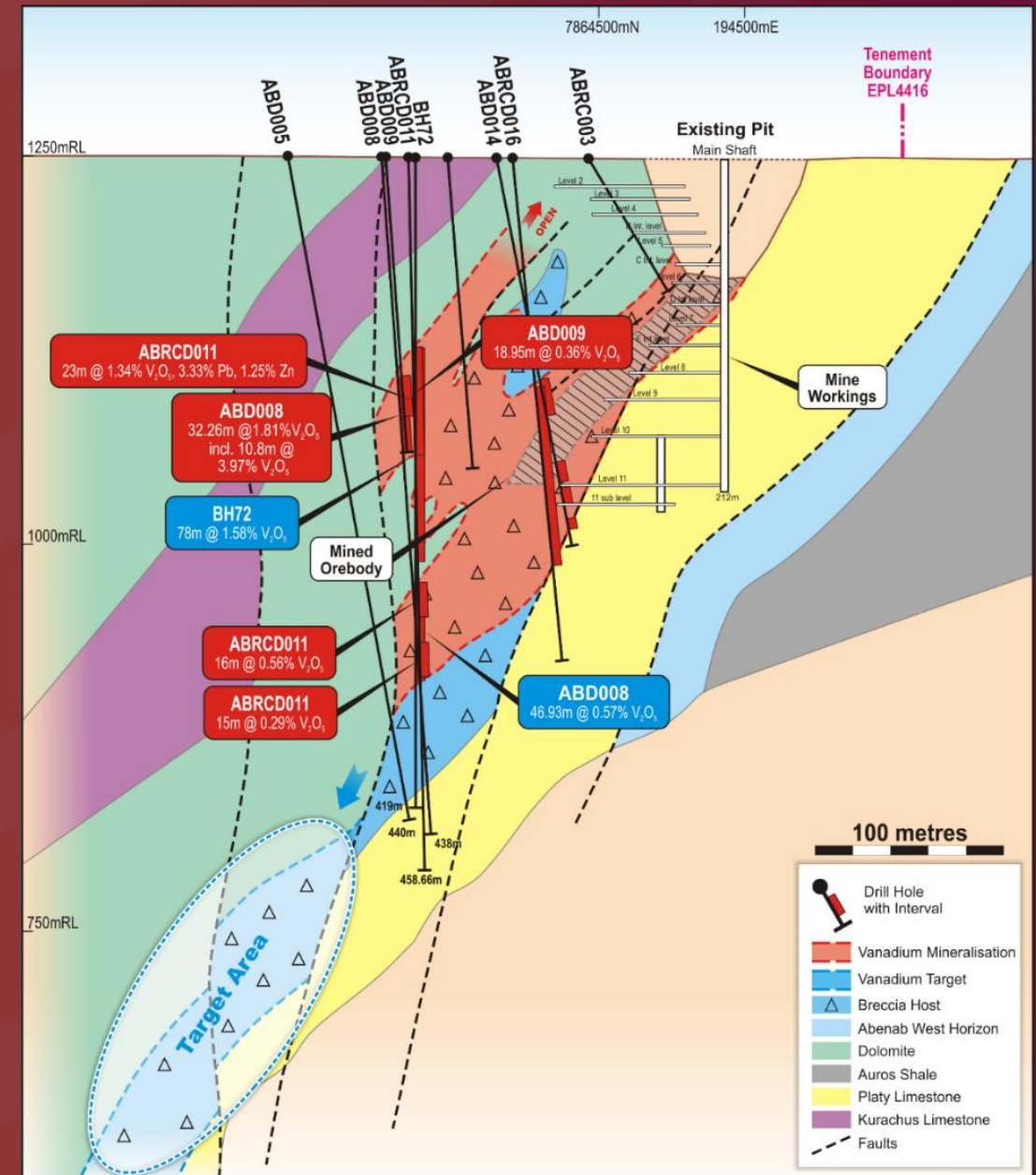
<sup>7</sup> Golden Deeps Ltd ASX 22 October 2024: New Silver-Copper Resource Highlights Khusib Potential

# Abenab Vanadium-Lead-Zinc Deposit:

- **Abenab Project: Historical high-grade vanadate concentrate producer 176kt of 16% V<sub>2</sub>O<sub>5</sub>, 13% Zn and 54% Pb<sup>6</sup> in high-grade concentrate.**
- *Abenab consists of a pipelike karst breccia of collapsed carbonate country rocks cemented by coarse calcite and descloizite-vanadinite concretions.*
- *Positive Mining Study indicates potential viability to mine and produce high-grade (descloizite) V-Pb-Zn concentrate for downstream processing to produce intermediate product or process at other site (e.g. Tsumeb).*
- *Integrated Scoping Study, ongoing, to combine Abenab, Nosib and other vanadate (and flotation sulphide?) ores into central processing project.*
- **New, majority Indicated Mineral Resource estimate for **Abenab**<sup>8</sup>:**
  - **2.30Mt @ 1.11% V<sub>2</sub>O<sub>5</sub>Eq\* (0.61% V<sub>2</sub>O<sub>5</sub>, 2.66% Pb, 1.04% Zn, 0.06% Cu) (0.2% V<sub>2</sub>O<sub>5</sub> Cut-off)**
    - incl. 1.15Mt @ 1.34% V<sub>2</sub>O<sub>5</sub>Eq\* (0.76% V<sub>2</sub>O<sub>5</sub>, 1.86% Pb, 0.75% Zn, 0.05% Cu) Indicated
    - incl. 1.15Mt @ 0.88% V<sub>2</sub>O<sub>5</sub>Eq\* (0.45% V<sub>2</sub>O<sub>5</sub>, 1.26% Pb, 0.70% Zn, 0.03% Cu) Inferred
- **Maiden Mineral Resource estimate for **Nosib**<sup>8</sup>:**
  - **707,660t @ 1.06% CuEq\* (0.67% Cu, 0.15% V<sub>2</sub>O<sub>5</sub>, 0.84% Pb, 0.04% Zn, 3.56g/t Ag)**
    - incl. 51,560t @ 4.36% CuEq\* (1.85% Cu, 1.01% V<sub>2</sub>O<sub>5</sub>, 5.86% Pb, 0.11% Zn, 6.21g/t Ag) Measured
    - incl. 582,170t @ 0.77% CuEq\* (0.54% Cu, 0.08% V<sub>2</sub>O<sub>5</sub>, 0.49% Pb, 0.03% Zn, 3.11g/t Ag) Indicated
    - incl. 73,930t @ 0.94% CuEq\* (0.85% Cu, 0.02% V<sub>2</sub>O<sub>5</sub>, 0.07% Pb, 0.01% Zn, 5.26g/t Ag) Inferred

(\*V<sub>2</sub>O<sub>5</sub>Eq. = V<sub>2</sub>O<sub>5</sub>% x 1 + Cu% x 0.9 + Zn% x 0.23 + Pb% x 0.2 + Ag g/t x 0.008)

(\*CuEq calculation = (1 x Cu%) + (1.12 x V<sub>2</sub>O<sub>5</sub>%) + (0.25 X Zn%) + (0.22 x Pb%) + (0.009 x Ag g/t)<sup>8</sup>



Cross section Abenab showing previous workings, high-grade vanadium mineralisation (look east).

<sup>8</sup> Golden Deepes Ltd ASX 25 June 2024: New Mineral Resources for Otavi V-Cu-Pb-Zn-Ag Deposits



# GOLDEN DEEPS: Why Invest?

- *Established projects in the world-class terranes of the Lachlan Fold Belt copper-gold (zinc, silver) province of NSW, Australia, and the Otavi Mountain Land (Otavi) copper-lead-zinc-silver and vanadium district of Namibia.*
- *Large footprint copper-zinc (+/- gold, silver) sulphide system in Ordovician Volcanics identified at Havilah Project, NSW. Potential to grow and identify copper-gold porphyry “heart” of the system.*
- *Advanced projects in the Otavi (Copper) Belt in Namibia, with previous high-grade production of copper, lead, zinc, silver and vanadium et al. and significant new Mineral Resources at three projects. Potential to establish integrated development project (to produce Vanadium +/- Cu, Pb, Zn concentrate and downstream products) as well as expand (copper-silver) sulphide discoveries.*
- *The team has a proven track record of discovery and Mineral Resource growth in multiple terranes.*
- *Potential for re-rating based on continued discovery, Mineral Resource growth and potential for development.*