

Golden Deeps Ltd

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27 July 2007

**The Manager
Australian Securities Exchange
Company Announcements Office
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000**

Dear Sir

GRANT OF OPTIONS

At a meeting of Directors held today, it was resolved to grant 5,500,000 options to staff and consultants. In addition, shareholder approval will be sought to grant a further 1,500,000 options to Directors on the same terms.

The options are to be issued at 0.1 cents each, exercisable at twelve cents per option on or before 30 September 2011.

Yours faithfully
**Norman Grafton
Company Secretary
Golden Deeps Limited**