ASX ANNOUNCEMENT ASX code: **GED**

9 October 2019

PLACEMENT COMPLETED

Notice Under Section 708A of the Corporations Act

Further to the ASX announcement on 26 September 2019, Golden Deeps Limited (Company) is pleased to advise that it has completed a capital raising of $1,075,000 (before associated costs) through the issue of 41,346,155 fully paid ordinary shares at $0.026 per share (Placement).

The funds raised from the Placement will be used for the advancement of the Company's Abenab vanadium project including advancing a feasibility study, ongoing exploration and pre-production costs, and general working capital.

The Appendix 3B in relation to this share issued was lodged with the ASX on 7 October 2019.

The Company provides the following information pursuant to Section 708A(5)(e) of the Corporations Act.

The Placement was made to new and existing shareholders without disclosure under Part 6D of the Corporations Act, using the Company's placement capacity under ASX Listing Rule 7.1 (15%) and 7.1A (10%), under Sections 708(8) and 708(11) of the Corporations Act. Shares issued under the Placement rank equally with all other fully paid ordinary shares (ASX: GED).

As at the date of this notice, the Company has complied with:

(a) The provisions of Chapter 2M of the Corporations Act;
(b) Section 674 of the Corporations Act; and

There is no excluded information for the purposes of Sections 708(7) and (8) of the Corporations Act.

Sincerely.

Martin Stein
Company Secretary

Phone: +61 8 9481 7833