

ASX ANNOUNCEMENT**21 August 2023****ASX: GED****UNMARKETABLE PARCEL SHARE SALE**

Golden Deeps Limited (ASX: GED) (Company) has established a Share Sale Facility for holders of Unmarketable Parcels of shares in the Company (**Facility**).

The ASX Listing Rules define an “Unmarketable Parcel” as a parcel of shares with a market value of less than \$500. As at market close on the 16 August 2023 (**Record Date**) an unmarketable parcel of shares in the Company is any shareholding of 7,692 ordinary shares or less, based on the closing price of \$0.065 per share. This represents 2,481,851 ordinary shares of the Company, held by 795 shareholders (**Sale Shares**).

Holders of Unmarketable Parcels who wish to retain their shares can either:

- a. Elect to retain their shares by returning the Share Retention Election Form (or giving the Company written notice advising that they wish to retain their shares); or
- b. If they have multiple holdings, consolidate these under a single HIN/SRN such that the combined shareholding is greater than \$500; or
- c. Purchase additional shares under the same HIN/SRN such that their shareholding value is greater than \$500.

Any holders of Unmarketable Parcels who do not take one of the actions above will have their shares sold and the proceeds sent to them, provided that the Company is able to arrange for the sale of the shares on market, in accordance with the Company’s Constitution.

The Company is providing the Facility so that holders of Unmarketable Parcels can have their shares sold without incurring any brokerage or handling costs that could otherwise make a sale of their shares difficult and/or expensive. The Company will organise remittance of sale proceeds to those shareholders who participate in the Facility.

The Company values all of its shareholders, however by making this Facility available the Company expects to reduce the significant administrative costs associated with maintaining a large number of small holdings.

A summary of the key dates in relation to the Facility is as follows:

Event	Date
Record Date for determining Unmarketable Parcels	16 August 2023
Announcement to ASX regarding Unmarketable Parcels	21 August 2023
Letters sent to shareholders holding Unmarketable Parcels	22 August 2023
Closing Date for receipt of Share Retention Election Form	3 October 2023

Attached is a copy of the letter that will be sent to all shareholders holding an Unmarketable Parcel of the Company’s shares as at the Record Date.

For further information about the operation of the Facility please contact the Company on +61 8 9481 7833 or via email at investors@goldendeeps.com.

This announcement was authorised for release by the Board of Directors.

*****ENDS*****

For further information, please refer to the Company's website or contact:

Jon Dugdale

Michael Muhling

Chief Executive Officer

Company Secretary

Golden Deeps Limited

Golden Deeps Limited

+61 (08) 9481 7833

+61 (08) 9481 7833

21 August 2023

Dear Shareholder

IMPORTANT NOTICE – INTENTION TO SELL SHARES OF LESS THAN MARKETABLE PARCEL

The Board of Directors of Golden Deeps Limited (**Company**) advises that the Company will commence the process for the sale of ordinary shares in the Company (**Shares**) for holders who hold less than a marketable parcel (defined in the ASX Listing Rules as a parcel of securities of not less than \$500) (**Less Than Marketable Parcel**) (**Facility**).

This Facility applies to shareholders who at 5:00pm (AWST) on 16 August 2023 (**Record Date**) were holders of the Company's Shares valued at less than \$500. Based on the closing price of the Company's Shares on ASX of \$0.065 per share on the Record Date, a Less Than Marketable Parcel is any holding of 7,692 Shares or less.

Our records show that you are the holder of a Less Than Marketable Parcel as at the Record Date and accordingly your shareholding falls within the scope of this Facility.

The Company is offering this Facility as it provides the following benefits:

- Holders of a Less Than Marketable Parcel can have their Shares sold without incurring any brokerage or handling costs which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- The Company's expenses and administration involved in maintaining shareholdings of a Less Than Marketable Parcel is reduced.

If you Want Your Shares Sold

If you want your shares sold under the Facility you can **TAKE NO ACTION**. By refraining from taking any action you will be deemed to have irrevocably appointed the Company as your agent to:

- Sell, or procure the sale of, all of your Shares at a price to be determined, without any costs being incurred by you.
- Deal with the proceeds of the sale as set out in this letter.

Payment will be remitted to you following settlement of all Shares sold under the Facility as soon as reasonably practicable. **PLEASE UPDATE** your direct credit details by completing and returning section B of the Share Retention Election Form, or online by visiting www.advancedshare.com.au or by contacting Advanced Share Registry on +61 8 9389 8033 between the hours of 9.00am and 4.00pm (AWST) Monday to Friday. Payment will be made in Australian Dollars.

If you Wish to Retain Your Shares

If you wish to retain your shareholding in the Company you **MUST OPT-OUT** by completing and returning the enclosed Share Retention Election Form so that it is received by Advanced Share Registry prior to 5pm AWST on Tuesday 3 October 2023 (**Closing Date**). Alternatively, you may give the Company written notice advising that you wish to retain your shares prior to the Closing Date. Please read the instructions on your Share Retention Election Form carefully before completing it.

The Company will not sell your Shares if you increase your holding to a marketable parcel, being a holding of Shares with a market value of at least \$500 or more at 5pm (AWST) on the Closing Date. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (AWST) on the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

If you have multiple holdings you may consolidate these under a single HIN/SRN. You will need to contact the Company's share registry, Advanced Share Registry on +61 (08) 9389 8033 between the hours of 9.00am and 4.00pm (AWST) Monday to Friday and arrange for them to combine your multiple holdings under a single HIN/SRN such that the combined shareholding at 5.00pm (AWST) on the Closing Date is valued at \$500 or more.

Key Dates

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Important Information

The Company reserves the right to change any of the dates referred to in this letter or the Share Retention Election Form, or to vary, cancel or delay the Facility or the sale of your Shares at any time before your Shares are sold, by making an announcement to the ASX.

The Company does not provide any recommendation or advice as to whether you should sell or retain your Shares. If you require advice as to whether to sell or retain your shares then please consult your legal, financial or taxation adviser.

Any tax consequences arising from the sale of your shares will be your responsibility.

All costs associated with the sale of your Shares will be borne by the Company. No brokerage will be payable by you.

Neither the Company nor any other person involved in the Facility shall be liable for failure to sell the Shares or sell them at a particular price. The price that you receive for your Shares under the Facility will be determined by when and how the Shares are sold. You will not have control over the time at which your Shares are sold. The price you receive may be different from the price quoted by ASX on any day, and may not be the best price on the days that your shares are sold, and may be an average price per Share based on the price obtained for all the Shares sold under the Facility.

If your Shares are held in a CHESS holding, the Company may, after the Closing Date, initiate a holding adjustment to move your shares to the issuer sponsored sub-register for the purpose of this Facility.

The Company will not sell your Shares in the event of an announcement of a takeover offer for the Company.

If you have any questions about the operation of the Facility, please contact the Company on +61 8 9481 7833 or via email on investors@goldendeeps.com.

Yours sincerely,



Michael Muhling
 Company Secretary
 Golden Deeps Limited