

30 October 2025

Dear Shareholder

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Golden Deeps Limited (ASX: GED) (Company) will be holding its Annual General Meeting (“AGM”) at 12.00pm (WST) on Friday 28th November 2025 at Level 1, 8 Parliament Place West Perth in Western Australia.

In accordance with section 110D of the Corporations Act 2001 (Cth), the Company will not be sending physical copies of the NOM to shareholders unless a shareholder has elected to receive notices of meeting in hard copy, pursuant to section 110E, or who otherwise request a hard copy. A copy of the Notice is available on the Company’s website at the following link:

<https://www.goldendeeps.com/announcement-category/asx-announcements/>

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and register if you haven’t already created an account.

You may vote by attending the AGM in person, by proxy or by appointing an authorised representative.

Details on how to lodge your proxy form can be found on the enclosed proxy form. If you have any questions about your proxy form then please contact the Company Secretary by telephone at +61 8 9481 7833.

Proxy forms must be received no later than 12.00pm (WST) on 26th November 2025.

The Notice is an important document and should be read in its entirety. If you are in doubt as to the course of action you should follow then please consult your financial advisor, lawyer, accountant or other professional advisor.

Yours faithfully

Michael Muhling
Joint Company Secretary
Golden Deeps Limited

GOLDEN DEEPS LIMITED**ACN 054 570 777****NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 12:00 pm (AWST)

DATE: 28 November 2025

PLACE: Level 1
8 Parliament Place
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (AWST) on 26 November 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve and adopt the Remuneration Report as contained in the Company's annual financial report for the year ended 30 June 2025."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement regarding the consequences of voting on this Resolution.

Voting Exclusion Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR MIGUEL (MICHAEL) RODRIGUEZ

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Michael Rodriguez, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 4 – APPROVAL TO ISSUE CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,600,000 Shares on the terms and conditions set out in the Explanatory Statement.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), namely the Namex Vendor (or its nominee/s) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 26,568,855 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Placement Participants or any other person who participated in the issue or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 17,712,570 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Placement Participants or any other person who participated in the issue or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 – APPROVAL TO ISSUE PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 44,281,425 GEDO listed Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) namely the Placement Participants

(or its nominee/s) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8 – APPROVAL TO ISSUE BROKER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,000,000 GEDO listed Options to GBA Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) namely GBA Capital Pty Ltd (or its nominee/s) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 30 October 2025

By order of the Board

Michael Muhling
Joint Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9481 7833.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORT

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.goldendeeps.com.

2. RESOLUTION 1 – REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR MIGUEL (MICHAEL) RODRIGUEZ

3.1 General

ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Michael Rodriguez, who has served as a director since 30 November 2018 and was last re-elected on 30 November 2022, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Rodriguez has a Bachelor of Science degree majoring in Metallurgy, is a member of FAusIMM and , MAICD. He has over 30 years' experience in the design, construction, commissioning, operation and management of hydrometallurgical and pyro-metallurgical plants across Australia, Turkey, Europe and the Americas. He has a strong background in project construction mechanical completion and site handover to operations.

Mr Rodriguez brings to the Company a wealth of metallurgical process and construction experience that supports Golden Deeps' goal, of bringing the Abenab vanadium project into production as a low capital cost, low operating cost, vanadium producer.

3.3 Independence

If re-elected the Board considers that Mr Rodriguez will be an independent director.

3.4 Board recommendation

The Board has reviewed Mr Rodriguez's performance since his appointment to the Board and considers that Mr Rodriguez's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Rodriguez and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A an eligible entity may seek shareholder approval by special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An eligible entity is one that, as at the date of the relevant annual general meeting is not included in the S&P/ASX 300 Index and has a maximum market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$14,170,056 (based on the number of Shares on issue and the closing price of Shares on the ASX on 13 October 2025).

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

4.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that class, calculated

over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the advancement of the Company's Otavi Mountain Land Critical Metals Projects in Namibia, and to continue exploration of its Havilah copper-zinc-silver-gold Project, the Tuckers Hill Gold Project and the Acros and Crown JV Projects in New South Wales, Australia. This will include ongoing exploration and pre-production costs, and for general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 13 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

			Dilution		
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.040	\$0.080	\$0.120
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	177,125,701 Shares	17,712,570 Shares	\$708,503	\$1,417,006	\$2,125,508
50% increase	265,688,551 Shares	26,568,855 Shares	\$1,062,754	\$2,125,508	\$3,188,263
100% increase	354,251,402 Shares	35,425,140 Shares	\$1,417,006	\$2,834,011	\$4,251,017

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 177,125,701 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 13 October 2025, being \$0.080.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 November 2024 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 29 November 2024, the Company has issued 17,712,570 Equity Securities pursuant to the Previous Approval (Previous Issue), which represent approximately 11.69% of the total diluted number of Equity Securities on issue in the Company on 29 November 2024, which was 151,522,349 Equity Securities pursuant to the Previous Approval.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue: 17,712,570 shares are anticipated to be issued on 27 October 2025, being prior to the Meeting to be held 28 November 2025 (see the announcement dated 17 October 2025). Date of Appendix 2A: This is anticipated to be issued on or around 27 October 2025, being prior to the Meeting to be held 28 November 2025 (see announcement dated 17 October 2025).
Placement Participants	Refer to Section 7.5(i).
Number and Class of Equity Securities Issued	17,712,570 Shares ²

Issue Price and discount to Market Price¹ (if any)	The issue price is \$0.08 per Share, which is a discount of 3.617% to the closing Market Price of \$0.083 on 14 October 2025 being the date the issue was agreed.
Total Cash Consideration and Use of Funds	Amount raised: \$1,417,005.60 Amount spent: Nil. Use of funds: Not applicable. Amount remaining: \$1,417,005.60 Proposed use of remaining funds³: to advance the ongoing exploration and development of the Company's Otavi Mountain Land Critical Metals Projects in Namibia.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day prior to the date that the Placement was announced to the ASX.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: SBR (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

4.3 Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5. RESOLUTION 4 – APPROVAL TO ISSUE CONSIDERATION SHARES

5.1 General

As announced on 1 April 2025, and the Amended Announcement on 2 April 2025, the Company entered into a binding agreement with Namex Pty Ltd (ACN 652 538 488) (**Namex**), and with its shareholder, Coniston Pty Ltd (ACN 008 943 093) (**Namex Vendor**) under which the Company agreed to acquire 80% of the issued capital of Namex from the Namex Vendor (**Acquisition**).

Namex is an Australian exploration company which holds a 100% interest in Metalex (Pty) Ltd, a Namibian Company which holds four exclusive prospecting licenses that are together known as the Central Otavi Critical Metals Project ("the "Project"). The Project includes 390 square kilometres that adjoin the Company's existing projects which include the Abenab vanadium-lead-zinc deposit; Nosib copper-vanadium-lead-silver (with gallium and antimony) deposit and the Khusib Springs copper-silver-zinc-lead (with antimony and germanium) deposit.

Previous/historical exploration on the Project included soil and rockchip geochemical surveys, electrical geophysical programs (IP and EM) and RC and diamond drilling programs, focused in key prospect areas.

The Project includes Mineral Resources, advanced prospects and un-tested targets, including:

- a) **Border:** Zn-Pb-Ag Mineral Resource. Part of the 10km Pavian Trend with multiple zones of Zn-Pb-Ag mineralisation. Potential for resource expansion on the Pavian Trend (Figure 1).
- b) **Driehoek:** Zn-Pb-Ag deposit on the Hoek trend (Figure 1). Thick sulphide intersections from surface. Mineral Resource potential.
- c) **Kaskara:** High-grade vanadium with lead, zinc and copper in breccia pipes and lenses at surface. Sulphide target with Cu-Pb-Zn-Ag "Tsumeb Type" potential at depth indicated by Induced Polarisation (IP) geophysical anomalies.
- d) **Tsumeb type Cu-Pb-Zn-Ag (+/- Sb, Ga, Ge)** target areas on multiple trends, for immediate testing.

The Company acquired 80% of Namex by paying \$250,000 in cash and issuing 23,103,352 shares to the Namex Vendor. The Company also agreed to issue up to 48.6 million Tranche 2 milestone shares in three tranches comprising Tranche 2A, 2B and 2C which are payable subject to the achievement of separate specific milestones.

The Tranche 2A milestone was met on 2 October 2025 when the Company announced to the ASX channel sampling intersections that exceeded the criteria required under the Acquisition. The Tranche 2A milestone payment requires the issue of 6,600,000 Shares to the Namex Vendor.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consideration Shares, being the 6,600,000 Tranche 2A milestone shares.

5.2 Namex Agreement

A summary of the material terms and conditions of the agreement entered into between the Company, Namex and the Namex Vendors (**Namex Agreement**) is set out below.

Parties to the Agreement	The parties to the Sale Agreement are Golden Deeps Ltd, Namex Pty Ltd and Coniston Pty Ltd.
Sale Shares	The Vendor has agreed to sell 80% of Namex (800 Sale Shares) to Golden Deeps Ltd.
Consideration at Settlement	The consideration payable to the Vendor on Settlement of the Sale Agreement is as follows: 1. The issue of 23,103,352 GED (Tranche 1) shares (pursuant to Listing Rule 7.1, 15% placement capacity) to the Vendor. 2. A cash payment of \$250,000 to the Vendor.
Settlement Date	The Settlement Date of the Agreement was 7 April 2025.
Placement Capacity	Golden Deeps has sufficient Listing Rule 7.1, 15% placement capacity to issue the Tranche 1 shares to the Vendor and sufficient funds to complete the cash payment to the Vendor.
Tranche 2 Milestone Consideration Shares	The Purchaser is to issue up to a maximum of 48.6 million Tranche 2 milestone shares to the Vendor in up to three additional tranches comprising Tranche 2A shares, Tranche 2B shares and Tranche 2C shares. Each of the Tranche 2A, Tranche 2B and Tranche 2C shares are payable to the Vendor subject to the achievement of specific milestones ("Milestones"), and each tranche, separately, is subject to receipt of Shareholder approval at a general meeting to be held within 3 months of an announcement to the ASX that the particular Milestone has been achieved.

	The Tranche 2A, Tranche 2B and Tranche 2C share payments and Milestones are detailed in Schedule 6.
Shareholder Approval	If Shareholder approval is not obtained within 3 months of an announcement to the ASX that the particular Milestone has been achieved, the Purchaser will pay to the Vendor the respective cash value of the Tranche 2A or Tranche 2B or Tranche 2C shares based on a 10-day volume weighted average price of Golden Deeps shares traded on the ASX immediately prior to the approval deadline.
Free Carried Period	Golden Deeps will fund all costs incurred in connection with the activities of Metalex until such time as a Definitive Feasibility Study (DFS) is completed on any one of the Metalex tenements and a Decision to Mine is made.

5.3 Listing Rule 7.1

Broadly speaking, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Accordingly, if Shareholder approval is received then the issue of the consideration shares will not use up any of its 15% placement capacity under Listing Rule 7.1.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Consideration Shares. In addition, the issue of the Consideration Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, then the Company must pay to the Vendor a cash amount for the Consideration Shares. The cash amount to be paid for the 6,600,000 Consideration Shares is to be the 10-day volume weighted average price (VWAP) of Shares traded on the ASX immediately prior to the Approval Deadline.

The Approval Deadline is three months after the ASX announcement dated 2 October 2025 stating that the Consideration Terms, therefore the Approval Deadline is 2 January 2025. The 10-day VWAP prior to the Approval Deadline is not known at this time, but if it were equal to the Closing Price of the Shares on 13 October 2025 of \$0.08 then the cash amount to be paid for the Consideration Shares would be \$528,000.

5.5 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Consideration Shares will be issued to the Namex Vendor;
- (b) the maximum number of Consideration Shares to be issued is 6,600,000 Shares, comprising:
 - (i) 6,600,000 to Coniston Pty Ltd.

- (c) the Consideration Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Consideration Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Consideration Shares will occur on the same date as the Meeting;
- (e) the Consideration Shares will be issued at a nil issue price, in consideration for the Acquisition. The Company will not receive any other consideration for the issue of the Consideration Shares;
- (f) the purpose of the issue of the Consideration Shares is to satisfy the Company's obligations under the Namex Agreement; and
- (g) the Consideration Shares will be issued to Coniston Pty Ltd under the Namex Agreement. A summary of the material terms of the Namex Agreement is set out in Section 5.2.

6. BACKGROUND TO RESOLUTIONS 5, 6, 7 AND 8

6.1 Overview

On 17 October 2025, the Company announced its intention to conduct a placement to sophisticated and professional investors to raise up to \$3,542,514 (before costs) (**Placement**).

Pursuant to the Placement, the Company is to issue 44,281,425 Shares at an issue price of \$0.08 per Share (**Placement Shares**) on or around 27 October 2025, comprising:

- (a) 26,568,855 Placement Shares which are to be issued pursuant to the Company's Listing Rule 7.1 placement capacity (ratification of which is sought under Resolution 5); and
- (b) 17,712,570 Placement Shares which were issued pursuant to the Company's Listing Rule 7.1A placement capacity (ratification of which is sought under Resolution 6).

The Company also issued the participants in the Placement (**Placement Participants**) one GEDO listed Option for every Share subscribed for and issued (**Placement Options**). The Placement Options will be exercisable at \$0.10 on or before 31 October 2029 (**Placement Options**).

Pursuant to the Placement, the Company is to issue up to 44,281,425 Placement Options to the Placement Participants, subject to shareholder approval at the Annual General Meeting.

Resolution 7 seeks Shareholder approval for the issue of the Placement Options.

Lead Manager

On 14 October 2025, the Company entered into a mandate with GBA Capital Pty Ltd (ABN 51 643 039 123) (**GBA**) pursuant to which GBA was engaged to act as lead manager and corporate advisor to the Company for the Placement (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company agreed to:

- (a) pay GBA a commission of up to \$212,550.84 (being 6% of the total funds raised under the Placement) plus GST; and
- (b) upon successful completion of the Placement and subject to Shareholder approval, issue GBA (or its nominee) 6,000,000 GEDO listed Options with an exercise price of \$0.10 and expiry date of 31 October 2029 (**Broker Options**).

Resolution 8 seeks Shareholder approval for the issue of the Broker Options.

6.2 Use of Funds

The table below sets out the Company's intended use of funds raised under the Placement.

Item	Amount \$
Exploration to the Otavi Mountain Land Critical Metals Projects, in Namibia, including: - Drilling of targets at the newly identified Graceland, high-grade, critical metals prospect. - Further soil and rockchip sampling of other identified Tsumeb-type targets on the Central Otavi tenements. - Advancing exploration and development programs on the advanced resource projects on the Otavi Projects.	\$1,200,000
Further exploration of the Havilah copper-zinc-silver-gold Project, the Tuckers Hill Gold Project and the Acros and Crown JV Projects in New South Wales, Australia.	\$300,000
Follow up exploration	\$1,000,000
Lead manager fees	\$212,551
Working capital and corporate administration	\$829,963
TOTAL	\$3,542,514

The above table is a statement of current intentions as of the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

7. RESOLUTION 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

7.1 General

Resolutions 5 and 6 seek Shareholder ratification for the prior issue of the Placement Shares. Further information in respect of the Placement and the issue of the Placement Shares is set out in Section 6 above.

7.2 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting is conditional on Resolution 3 being passed by the requisite majority at this Meeting.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting is conditional on Resolution 3 being passed by the requisite majority at this Meeting.

7.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1 (and the Company's 10% limit under Listing Rule 7.1A if Resolution 3 is passed), effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 5 is not passed, the 26,568,855 Placement Shares will be included in calculating the Company's 15% limit in Listing Rules 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 6 is not passed, the 17,712,570 Placement Shares will be included in calculating the Company's 10% limit under Listing Rule 7.1A (if Resolution 3 is passed), effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

As previously mentioned, the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting is conditional on Resolution 3 being passed by the requisite majority at this Meeting.

7.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5 and 6:

- (i) the Placement Shares will be issued to the Placement Participants, being professional and sophisticated investors who are clients of GBA Capital Pty Ltd during the Placement). The Placement Participants were identified through a bookbuild process, which involved GBA seeking expressions of interest to participate in the Placement. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants were:
 - (A) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties;
 - (B) and issued more than 1% of the issued capital of the Company;
- (ii) 26,568,855 Placement Shares will be issued pursuant to Listing Rule 7.1 (under Resolution 5) and 17,712,570 Placement Shares (under Resolution 6) will be issued pursuant to Listing Rule 7.1A;
- (iii) the Placement Shares are anticipated to be issued on or around 27 October 2025. Listing Rule 7.5.4 requires the issue of the Placement Shares to be within 3 months of the Annual General Meeting.
- (iv) the issue price was \$0.08 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (v) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (vi) the purpose of the issue of the Placement Shares was to raise \$2,125,508.40 (under Resolution 5) and \$1,417,005.60 (under Resolution 6). These funds will be applied toward the activities set out in Section 6.2;
- (vii) the Placement Shares were not issued under an agreement; and
- (viii) a voting exclusion statement is included in Resolutions 5 and 6 of the Notice.

8. RESOLUTION 7 – APPROVAL TO ISSUE PLACEMENT OPTIONS

8.1 General

Resolution 7 seeks Shareholder ratification for the issue of the Placement Options. Further information in respect of the Placement and the proposed issue of the Placement Options is set out in Section 6 above.

The Company has previously successfully applied for quotation of the GEDO Placement Options, the subject of this Resolution 7.

8.2 Listing Rule 7.1

A summary of Listing Rules 7.1 is set out in Section 7.2 above.

The proposed issue of the Placement Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company would not be able to proceed with the issue of the Placement Options and may need to renegotiate alternative forms of payment for the Placement Participants.

8.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to this Resolution:

- (a) the Placement Options will be issued to the Placement Participants;
- (b) the maximum number of Placement Options to be issued is 44,281,425;
- (c) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Placement Options will occur on the same date as the Meeting;
- (d) the Placement Options will be issued at a nil issue price as free attaching options to the Placement Shares;
- (e) the purpose of the issue of the Placement Options is to satisfy the Company's obligations under the Placement;
- (f) the Placement Options are being issued to the Placement Participants in accordance with the Placement. The material terms of the Lead Manager Mandate are set out in Section 6.1 above;
- (g) the Placement Options will be issued on the terms and conditions set out in Schedule 1;
- (h) no funds will be raised from the issue of the Placement Options (other than funds raised on exercise of the Placement Options);
- (i) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 7 of the Notice.

9. RESOLUTION 8 – APPROVAL TO ISSUE BROKER OPTIONS

9.1 General

Resolution 8 seeks Shareholder approval for the issue of the Broker Options to GBA. Further information in respect of the Placement and the proposed issue of the Broker Options is set out in Section 6 above.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 7.2 above.

The proposed issue of the Broker Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company would not be able to proceed with the issue of the Broker Options and may need to go back to GBA to renegotiate alternative forms of payment for services rendered in respect of the Placement.

9.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to this Resolution:

- (a) the Broker Options will be issued to GBA (or its nominee/s);
- (b) the maximum number of Broker Options to be issued is 44,281,425;
- (c) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Broker Options will occur on the same date as the Meeting;
- (d) the Broker Options will be issued at a nil issue price as part consideration for GBA acting as a corporate advisor and lead manager to the Placement;
- (e) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (f) the Broker Options are being issued to GBA (or its nominee/s) under the Lead Manager Mandate. The material terms of the Lead Manager Mandate are set out in Section 6.1 above;
- (g) the Broker Options will be issued on the terms and conditions set out in Schedule 1;
- (h) no funds will be raised from the issue as the Broker Options (other than funds raised on exercise of the Broker Options);

- (i) the Broker Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 8 of the Notice.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

AWST means Western Standard Time as observed in Perth, Western Australia.

Board means the current board of directors of the Company.

Broker Options means 6,000,000 Options proposed to be issued in accordance with the Lead Manager Mandate as described in section 6.1.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Golden Deeps Limited (ACN 054 570 777).

Consideration Shares means the issue of 6,600,000 GED ordinary shares in accordance with the Acquisition as described in section 5.1.

Constitution means the company's constitution in place at the date of this Notice.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the ASX Listing Rules.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 6.1.

Placement Shares means 44,281,425 Shares issued through the Placement.

Placement Options means 44,281,425 Options proposed to be issued through the Placement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

SCHEDULE 1 – TERMS AND CONDITIONS OF GEDO LISTED OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

Expiry Date

Each Option will expire at 5:00 pm (AWST) on 31 October 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities

Your proxy voting instruction must be received by **12:00pm (AWST) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

BY MAIL:

Golden Deeps Limited
PO Box 1618
West Perth WA 6872

IN PERSON:

Golden Deeps Limited
Level 1
8 Parliament Place
West Perth WA 6005

BY EMAIL:

mmuhling@corporateresource.com.au

All enquiries to Golden Deeps Limited

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