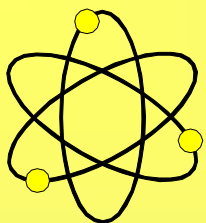


**DEEP YELLOW LIMITED**

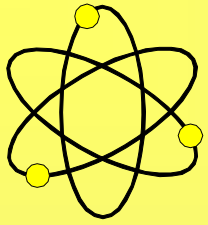
**A NAMIBIAN AND DOWNUNDER  
URANIUM COMPANY**



## DISCLAIMER

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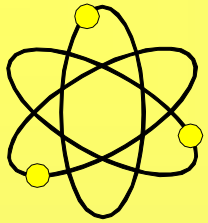
**While technical information contained in this presentation is based upon an independent technical review, no representation or warranty is made as to the accuracy, completeness, or reliability of the information in this presentation. Any forward looking information in this presentation has been prepared by Deep Yellow Ltd on the basis of a number of assumptions that may prove to be incorrect. This presentation contains a number of summaries of complex agreements and contractual arrangements which do not reflect the agreements in their entirety. This presentation should not be relied upon as a recommendation or forecast by Deep Yellow Ltd.**



## BACKGROUND

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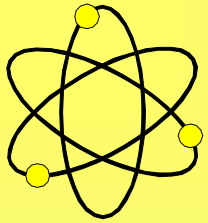
- **October 2005 - Directors that included 1970's uranium people took Board control of ASX listed Deep Yellow Limited**
- **Market cap was then around \$10 M and Company had \$1 M cash**
- **Commenced an aggressive M & A programme in Australia**
- **Late 2006 expanded into Namibia through a merger**
- **Have attracted 12 geoscientists (6 uranium experienced) to join**
- **Present market cap ~\$500 M and ~\$70 M cash & receivables**
- **Substantial non-JORC Code historic U<sub>3</sub>O<sub>8</sub> resources**
- **Paladin Resources biggest shareholder at ~15%**



## WHAT MAKES DEEP YELLOW DIFFERENT?

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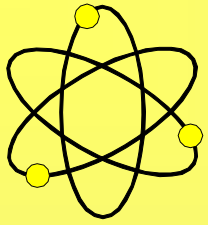
- **Purpose built exclusively uranium focused exploration company**
- **Alternative to single uranium project or “bandwagon” companies**
- **Company managed by geoscientists with extensive historic and modern uranium experience (+ 60 years collectively)**
- **\$10 to \$15 million annual exploration spend with enough cash for at least five years**
- **Australian Tenements in diverse regions cover ~65,000 km<sup>2</sup>**
- **Namibian Tenements cover contiguous area of ~3,000 km<sup>2</sup> near Langer Heinrich**
- **100% of large historic non-JORC Code U<sub>3</sub>O<sub>8</sub> resource base to prove up in Namibia and Australia (Toro JV) with excellent upside and exceptional greenfield potential**



## BOARD

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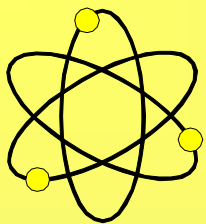
- **Mervyn Greene.** Non-Executive Chairman. An investment banker with senior and management level international experience
- **Leon Pretorius.** Managing Director. A geochemist with wide ranging international uranium exploration experience. MSc and PhD on uranium
- **Martin Kavanagh.** Executive Director. A geologist with extensive international and Australian exploration and mining experience
- **Gillian Swaby.** Non-Executive Director. Considerable corporate resource experience. Present Company Secretary of Paladin Resources
- **Tony Mc Donald.** Non-Executive Director. A Queensland based natural resources industry lawyer both in Corporate and Private practices
- **Rudolf Brunovs.** Non-Executive Director. A former audit partner of the Chartered Accounting firm Ernst & Young in Australia and overseas
- **Mark Pitts.** Company Secretary



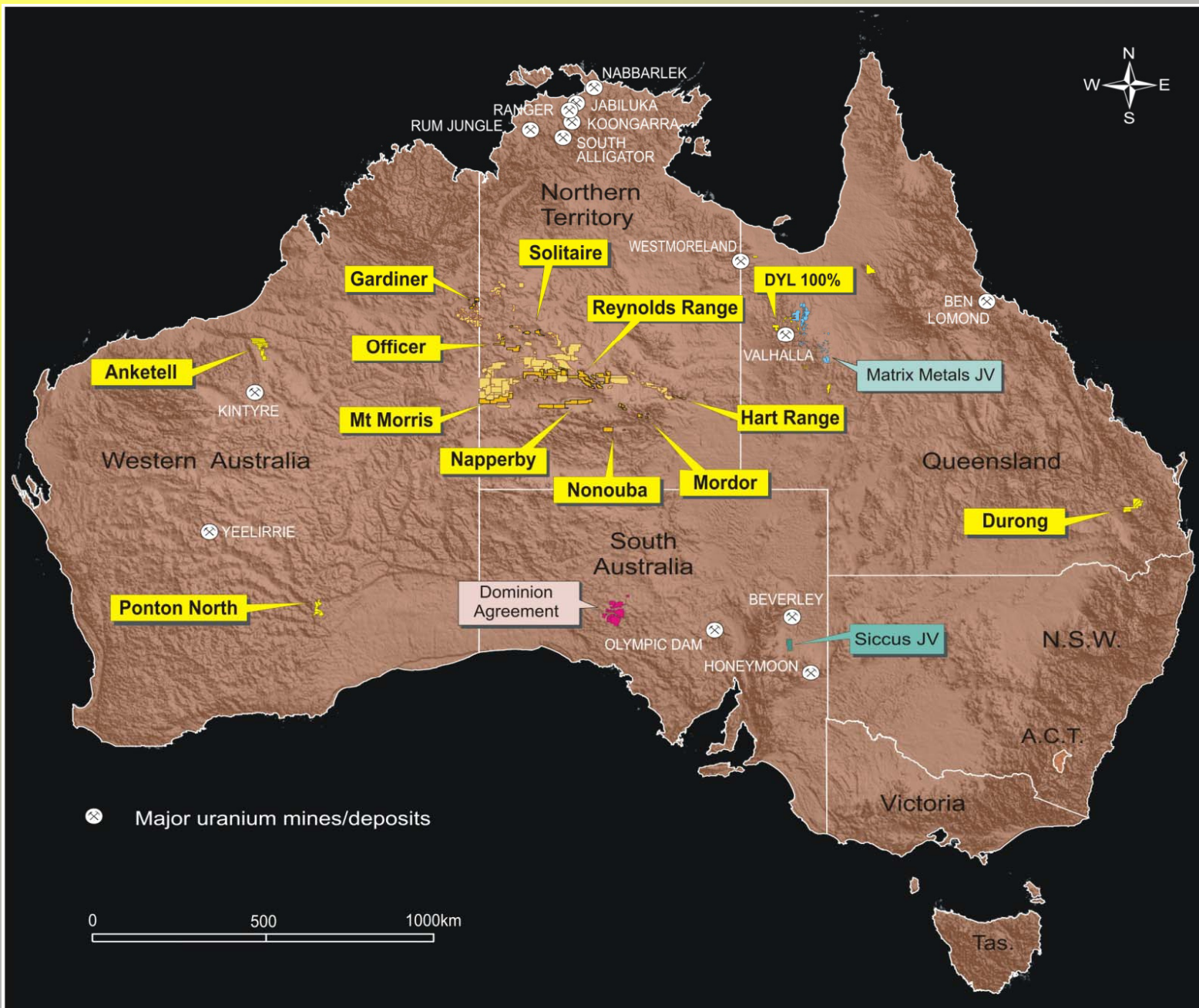
## CORPORATE

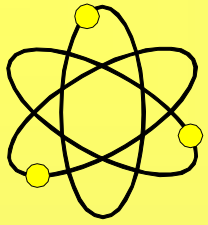
---

- **1,108,726,958 Shares and 43,500,000 Options (8.1 c to 74.6 c)**
- **Market Cap ~\$500 million**
- **Current cash and liquid assets ~\$70 million**
- **Estimated 5 year exploration budget ~\$60 million**
- **Top 20 shareholders hold ~61%**
- **Top 10 shareholders hold ~51%**
- **ASX Top 300 Company**



# AUSTRALIAN PROJECTS



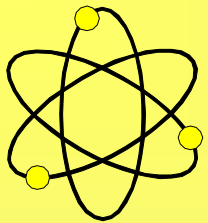


## QUEENSLAND

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- **Permanently staffed operational base in Mt Isa**
- **Consolidating land position in this uranium province**
- **Direct ownership or access to 100% of uranium rights to over 6,000 km<sup>2</sup> around Mt Isa and Cloncurry**
- **Multiple uranium anomalies and 1970/80s drill intercepts**
- **Results from Queens Gift in Quartz-Hematite breccia received to date include a wide intersection of 50 m at 400 ppm U<sub>3</sub>O<sub>8</sub>**
- **Two RC holes completed on Miranda prospect in December 2006, XRF assays included 12 m at 960 ppm U<sub>3</sub>O<sub>8</sub> and 3 m at 730 ppm U<sub>3</sub>O<sub>8</sub> within wide anomalous zones**
- **Airborne radiometrics and magnetics recently completed**
- **Presently drilling on 3 projects and probably 5 more in 2007**

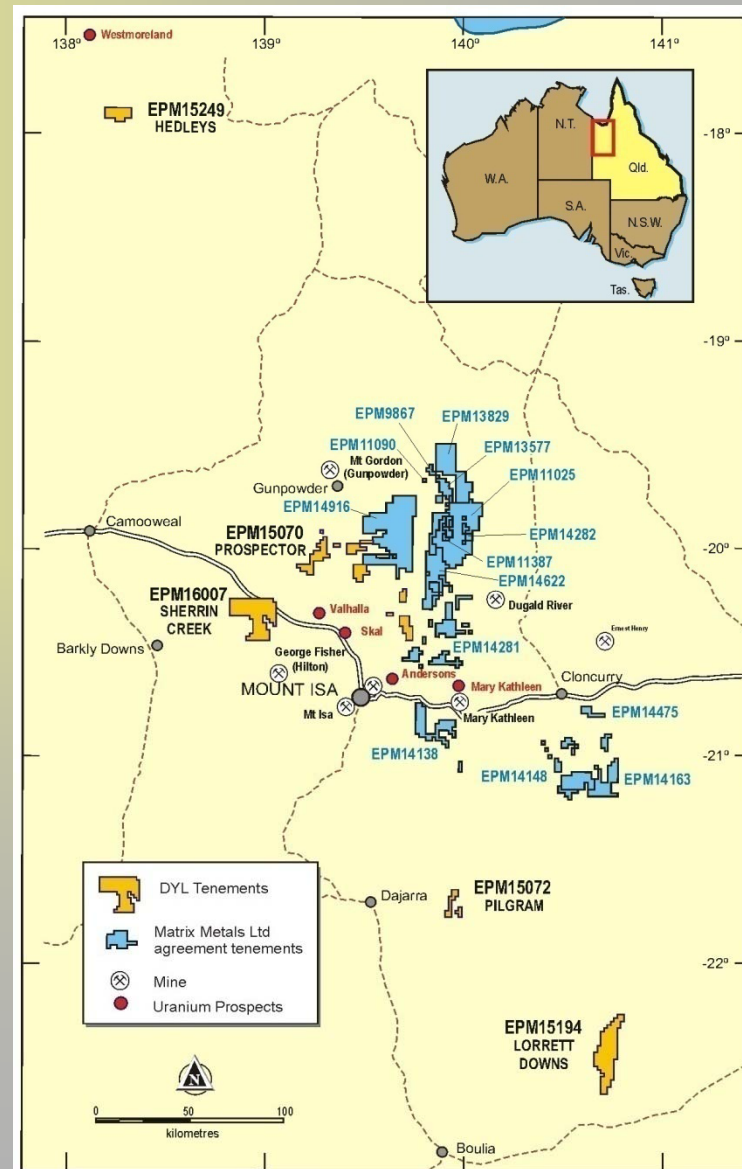
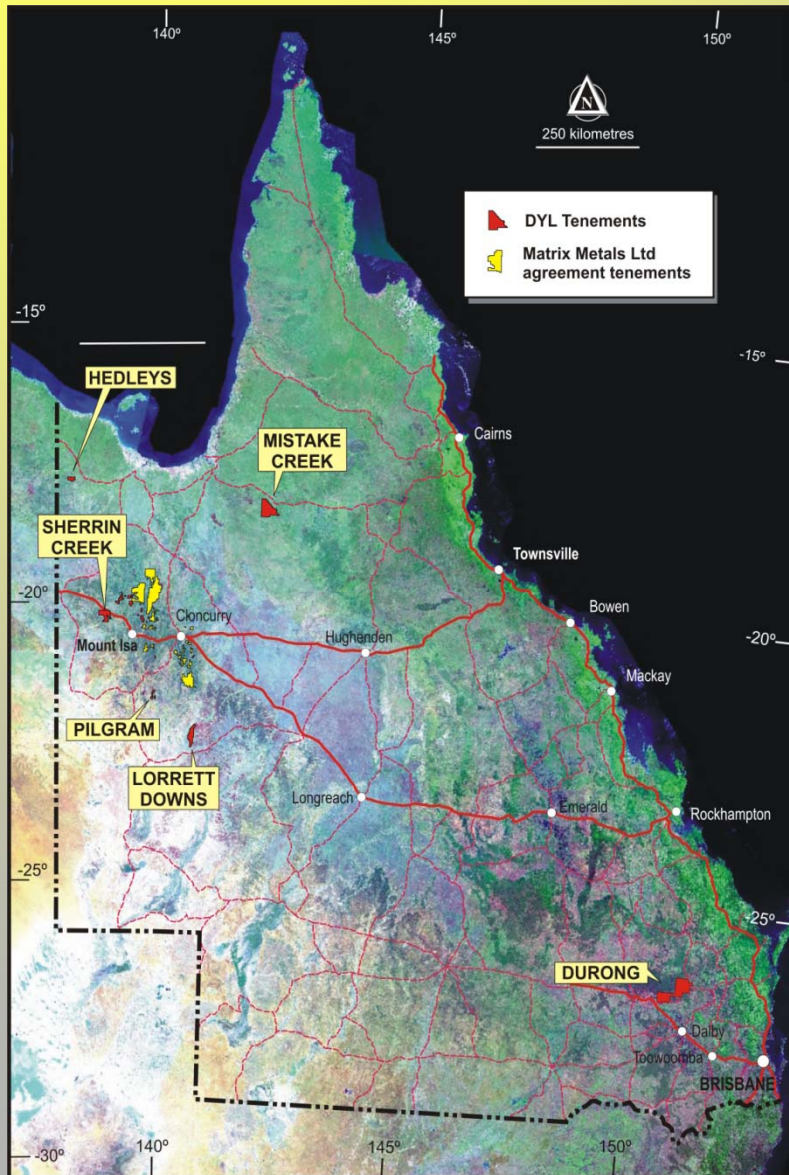




# QUEENSLAND

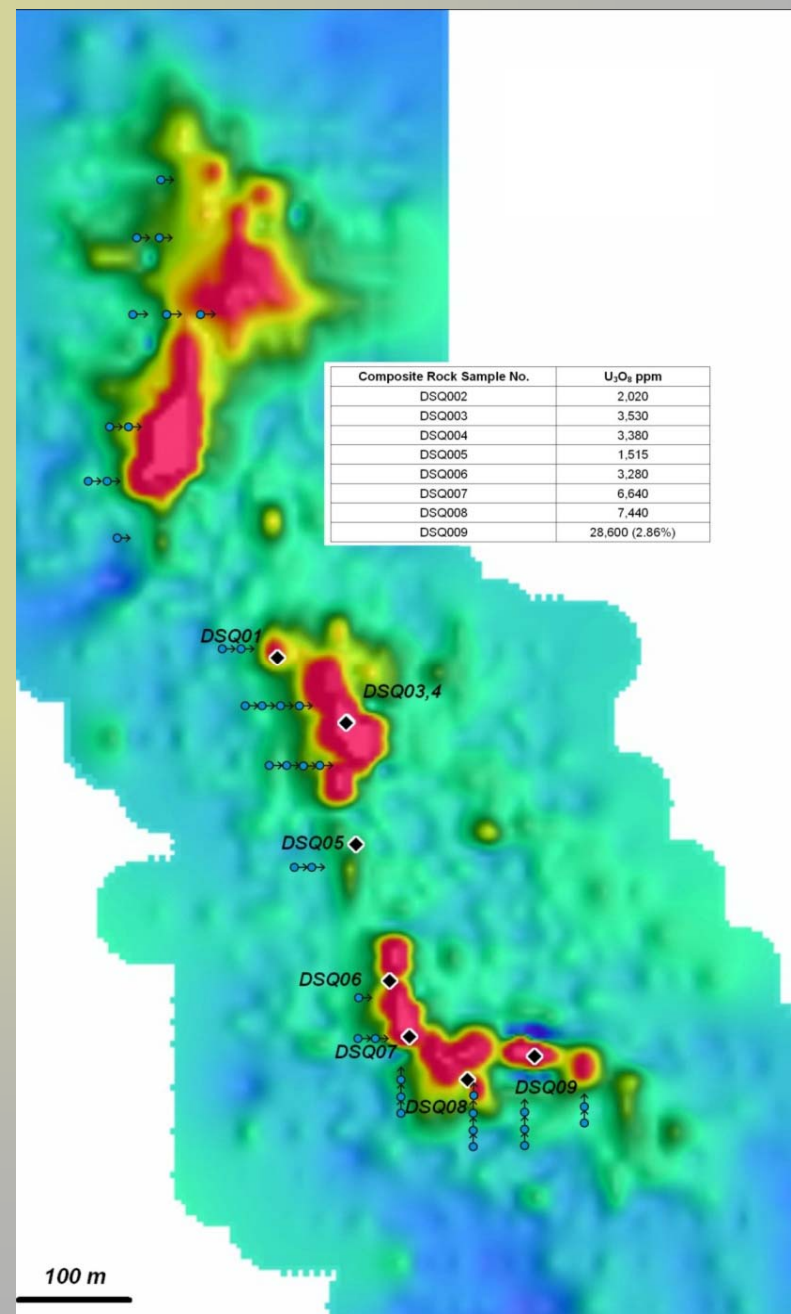
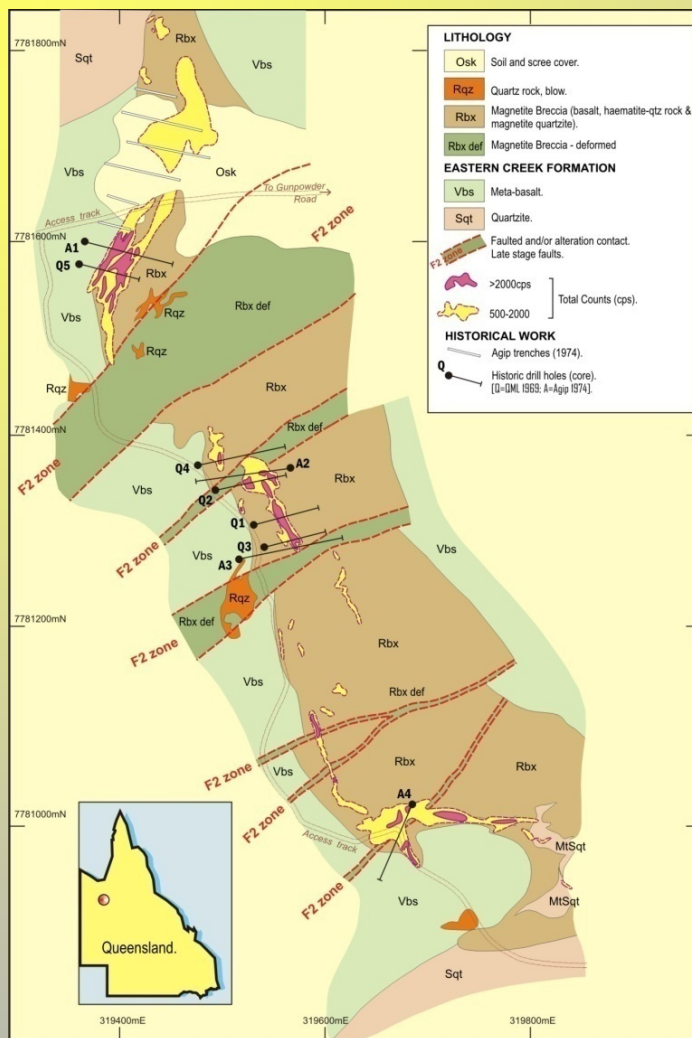
and

# NW QUEENSLAND



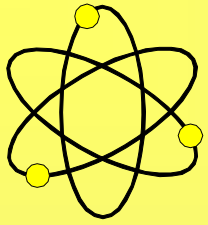
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# QUEENS GIFT DETAIL



Significant historical intercepts included:

- QML 2 – 4.6 m at 5,840 ppm (0.584%) U<sub>3</sub>O<sub>8</sub> from 71.63 m
- QML 3 – 6.1 m at 830 ppm (0.083%) U<sub>3</sub>O<sub>8</sub> from 32.31 m
- Agip 1 – 21.0 m at 470 ppm (0.047%) U<sub>3</sub>O<sub>8</sub> from 41.0 m
- Agip 2 – 4.0 m at 1,020 ppm (0.102%) U<sub>3</sub>O<sub>8</sub> from 72.25 m
- Agip 3 – 3.0 m at 900 ppm (0.090%) U<sub>3</sub>O<sub>8</sub> from 61.80 m



# QUEENS GIFT PROSPECT

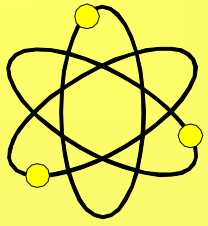
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**Metatorbernite**  
**(Cu(UO<sub>2</sub>)<sub>2</sub>(PO<sub>4</sub>)<sub>2</sub>·8H<sub>2</sub>O)**  
**Composite sample**  
**returned 2.86% U<sub>3</sub>O<sub>8</sub>**

## Mineralised Quartz – Hematite Breccia System



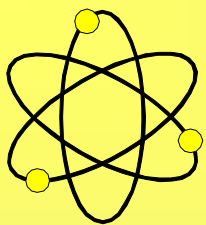


# QUEENS GIFT PROSPECT

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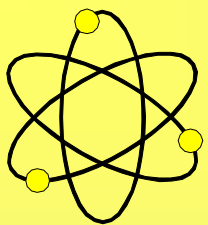
# QUEENS GIFT RESULTS - SOME EXCITEMENT

## WIDEST DYL INTERSECTION TO DATE

Hole No.	Depth	Interval (m)	U <sub>3</sub> O <sub>8</sub> (ppm)
DQRC 0032	1 - 51	50	400

## OTHER SIGNIFICANT INTERSECTIONS INCLUDE

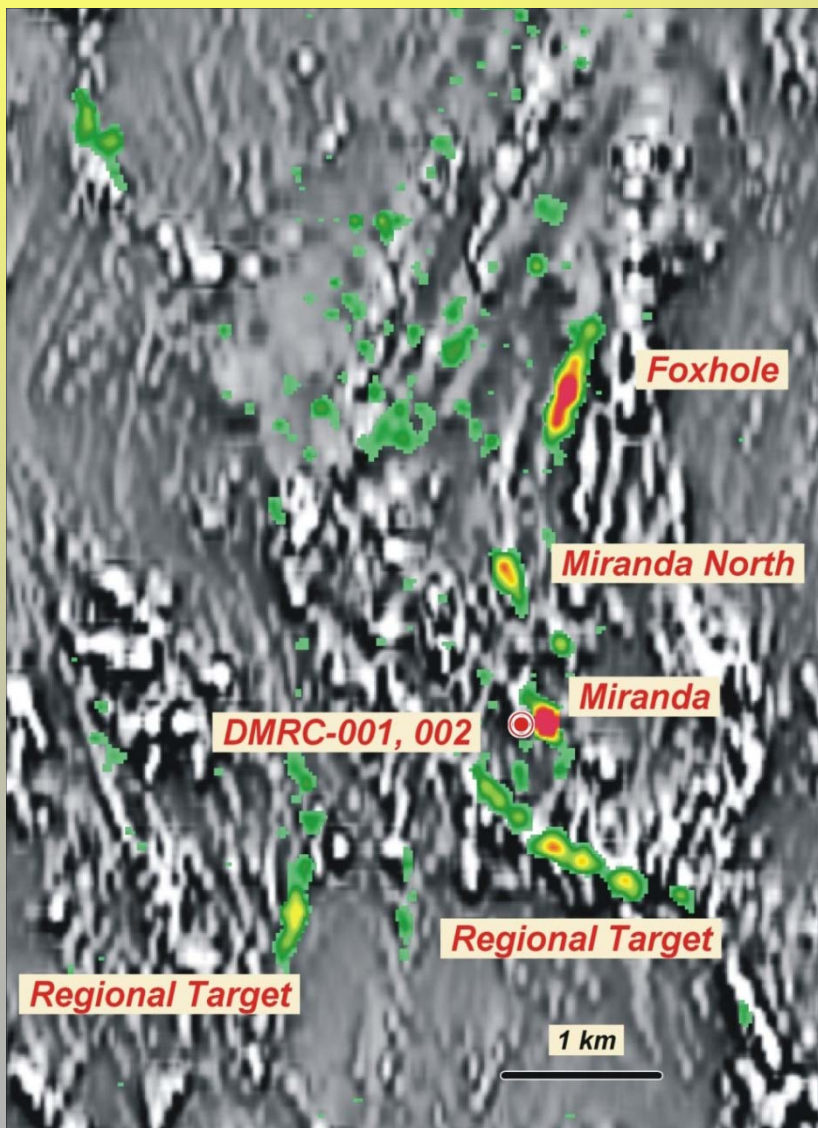
Hole No.	Depth	Interval (m)	U <sub>3</sub> O <sub>8</sub> (ppm)
DQRC 0006	12 - 14	2	1,056
	34 - 44	10	760
	Inc 38 - 44	6	1,121
DQRC 0013	19 - 25	6	1,528
	Inc 19 - 23	4	2,227
DQRC 0014	41 - 44	3	1,418
	69 - 73	4	608



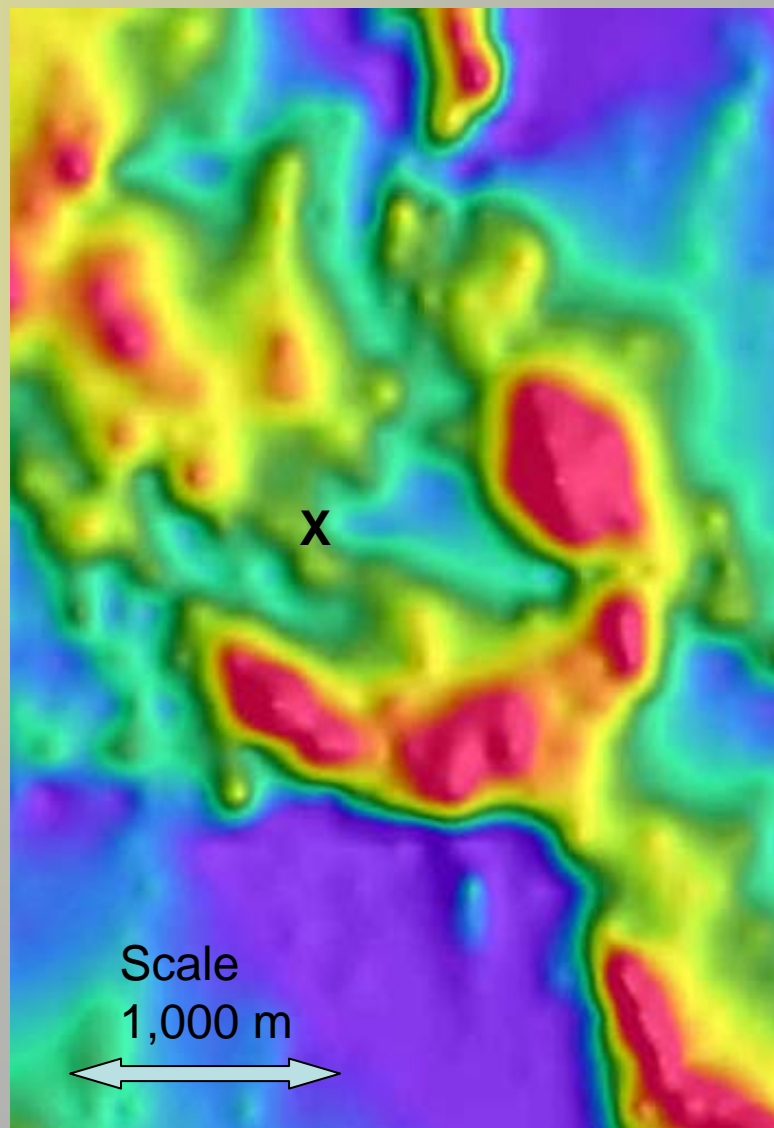
# MIRANDA PROSPECT AN IRON-OXIDE SYSTEM?

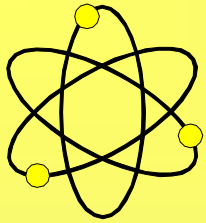
9 m at 960 ppm  $U_3O_8$ ; 3 m at 730 ppm  $U_3O_8$

## $U^2$ / Th RATIO IMAGE



## AIRBORNE TOTAL MAGNETICS

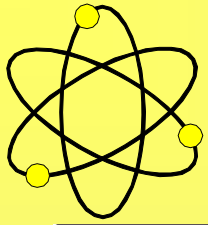




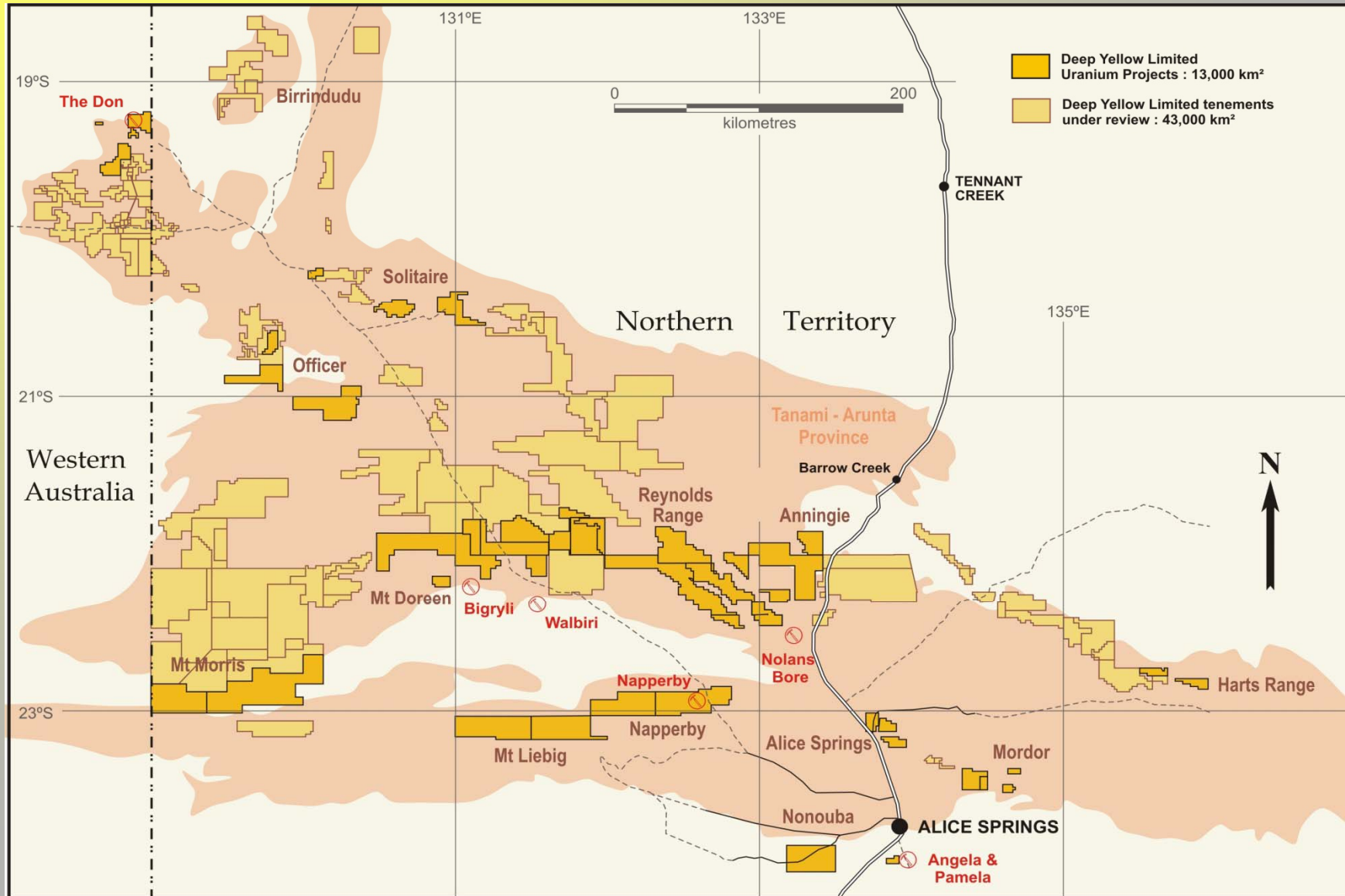
## TANAMI – ARUNTA

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- **Operational base in Alice Springs**
- **Defined projects cover 13,000 km<sup>2</sup>**
- **Acquired 100% rights to uranium within Tanami Gold's tenements covering 43,000 km<sup>2</sup>**
- **Ongoing studies of available data to define substantial new targets within this ground**
- **Napperby Farm-Out / Sale to Toro Energy Ltd**
- **Ongoing CLC and Landowner negotiations for access to prospective areas**
- **Recent access approved for 7 tenements – 1,740 km<sup>2</sup>**
- **Nonouba EL 24547 – 606 km<sup>2</sup> granted, was drilled by Uranerz in 1970's**
- **Rum Jungle JV over 6 tenements - 590 km<sup>2</sup> commence drilling RAB/Aircore September**

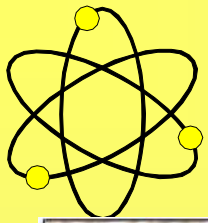


# TANAMI – ARUNTA PROVINCE



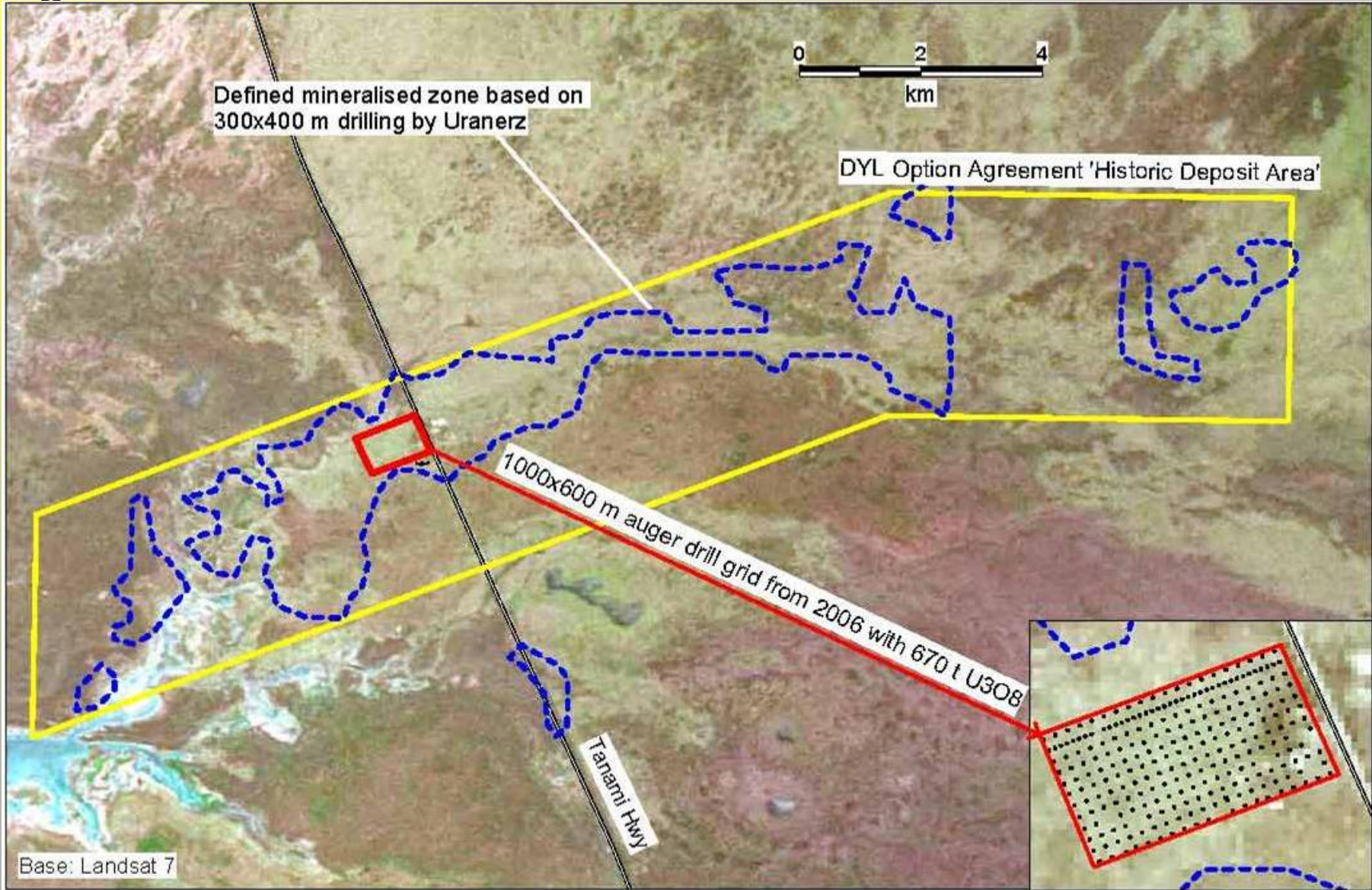
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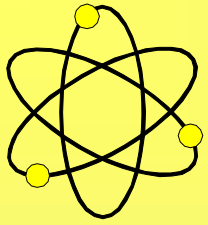




# NAPPERBY FARM-OUT

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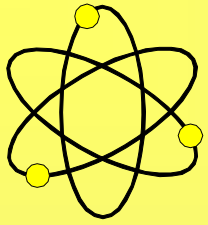




## **SOUTH AUSTRALIA - WESTERN GAWLER**

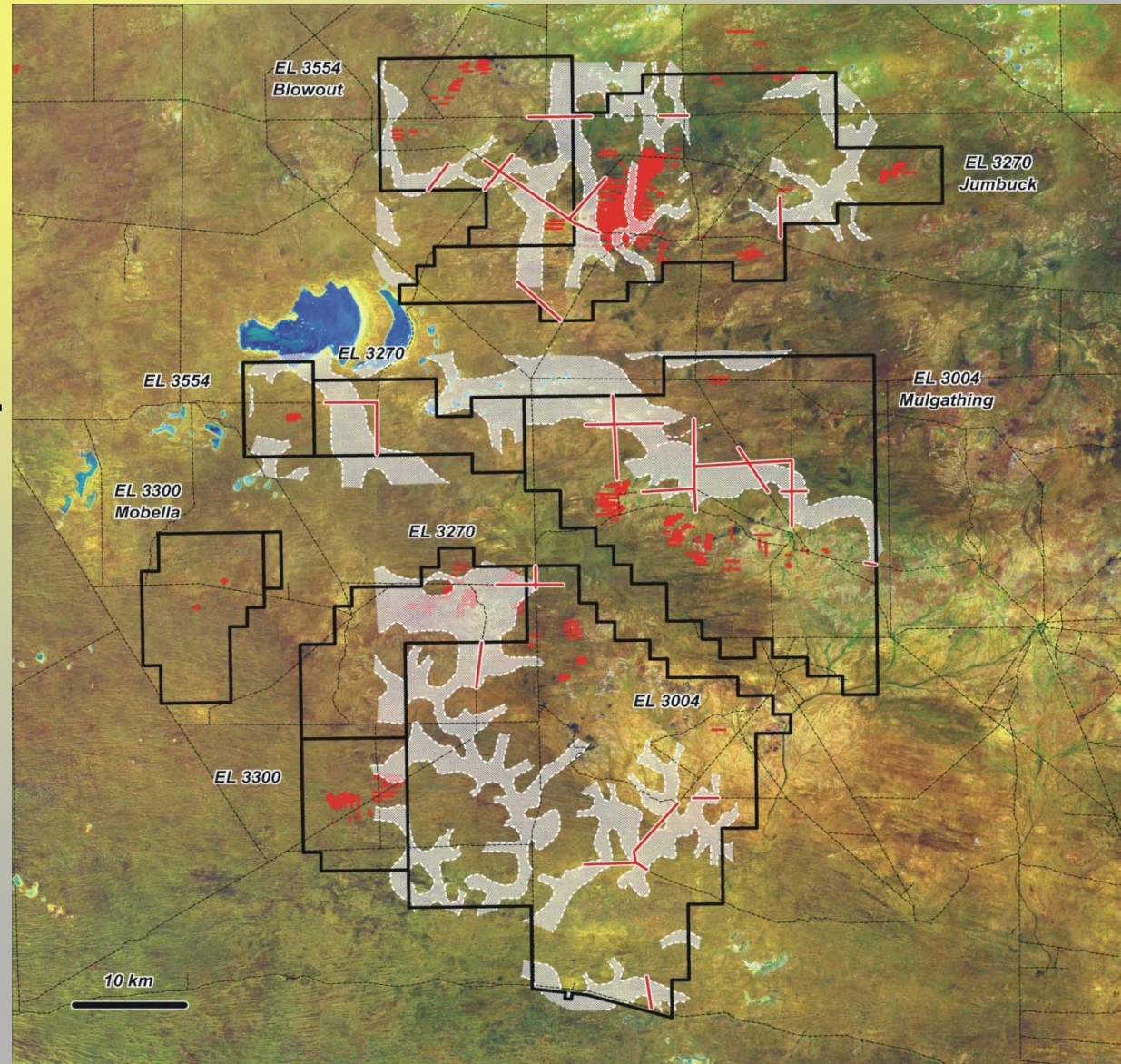
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- **Acquired the uranium rights to 3,295 km<sup>2</sup> from Dominion Gold Operations Ltd – Negotiating to include a further 2,000 km<sup>2</sup>**
- **2,800 line km Airborne EM survey completed**
- **Palaeodrainages in district returned anomalous uranium values and host the Warrior uranium deposit**
- **Recently completed 9,886 m reconnaissance drilling in 145 holes**
- **Redox zones and thick lignite intersected**



# SOUTH AUSTRALIA - WESTERN GAWLER

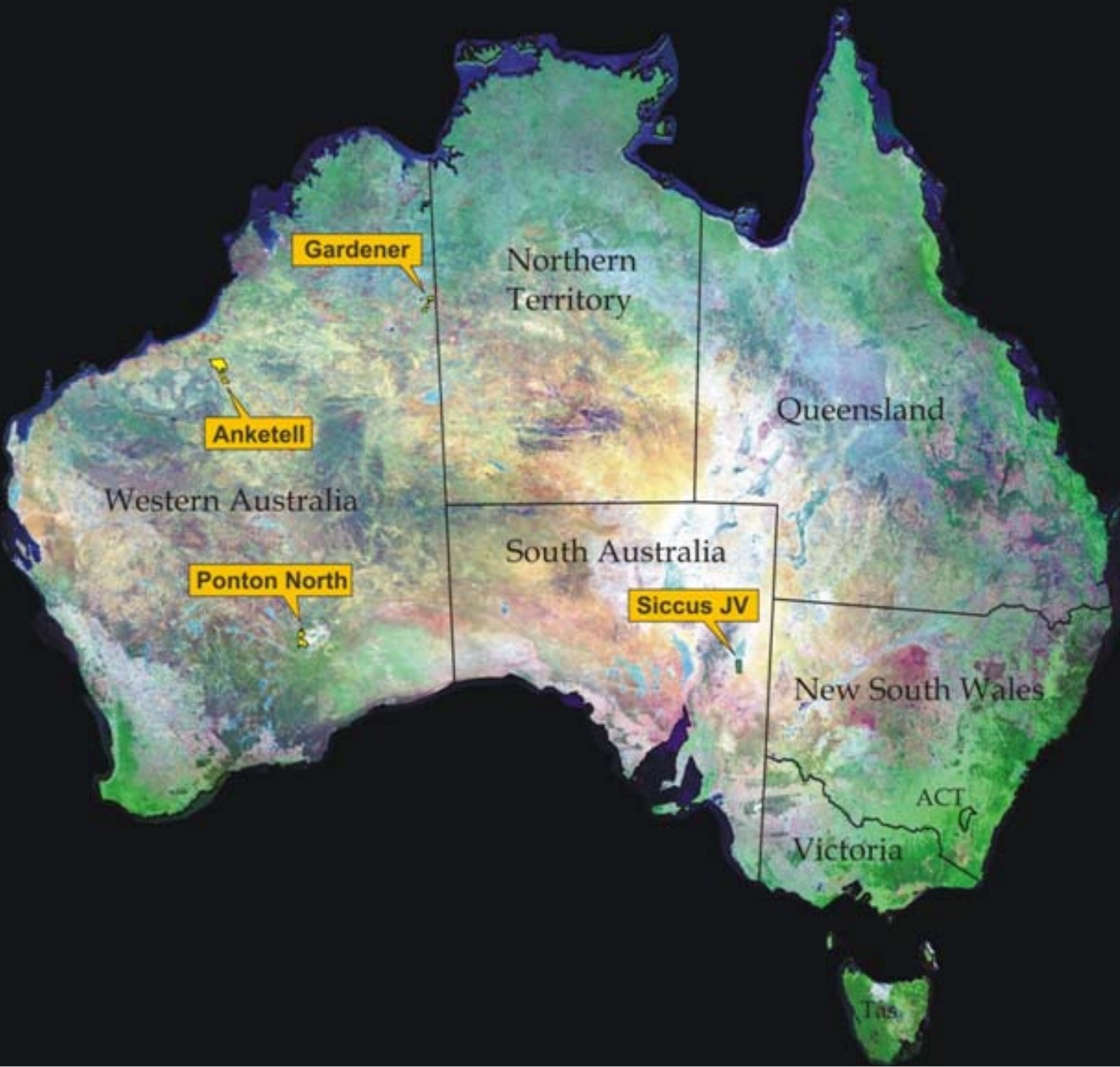
**AEM  
INTERPRETED  
CHANNELS  
+  
RECENT DRILL  
TRAVERSES**



# WESTERN GAWLER – LIGNITE ZONE

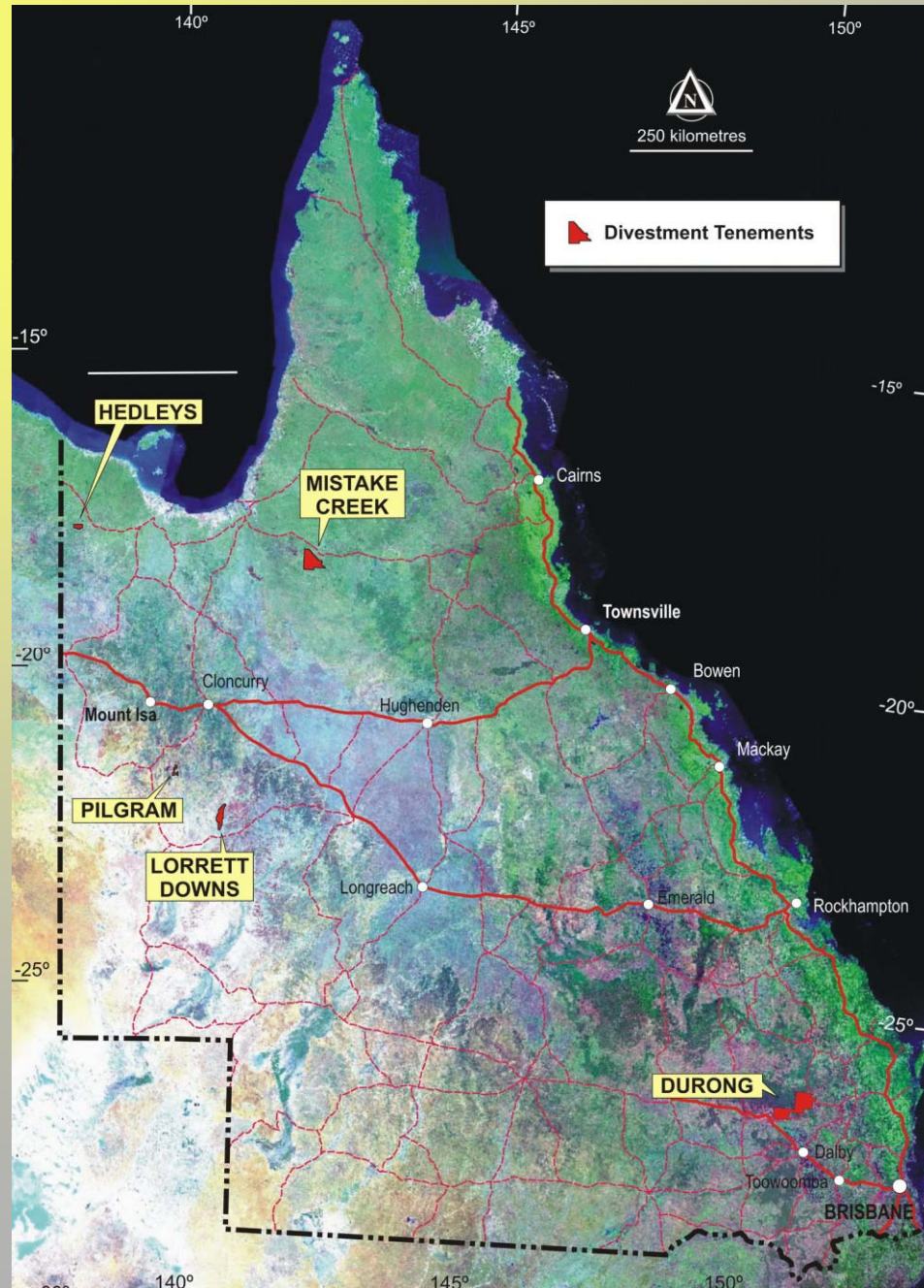


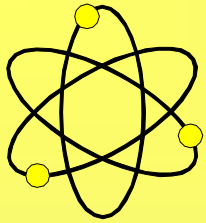
# URANIO IPO - JOINT VENTURE



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# QUEENSLAND DISINVESTMENT / NCA





## REPTILE URANIUM NAMIBIA (PTY) LTD

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- **Four contiguous Exclusive Prospecting Licences covering ~3,000 km<sup>2</sup> that contains historical discoveries of recent gypcrete and sand hosted secondary uranium mineralisation**
- **Prospected by major companies such as Anglo American, Falconbridge, Elf-Aquitaine and General Mining in 1970/80s**
- **Extensive shallow recent uranium mineralisation delineated and three feasibility studies completed including bulk sampling and metallurgical testwork**
- **Systematic JORC orientated RC drilling has commenced on Anglo's Tubas project**
- **Area also highly prospective for palaeochannel calcrete hosted uranium mineralisation similar to Langer Heinrich and also Rossing-style hardrock mineralisation**
- **Airborne Magnetic and Radiometric survey completed**
- **Airborne EM planned**

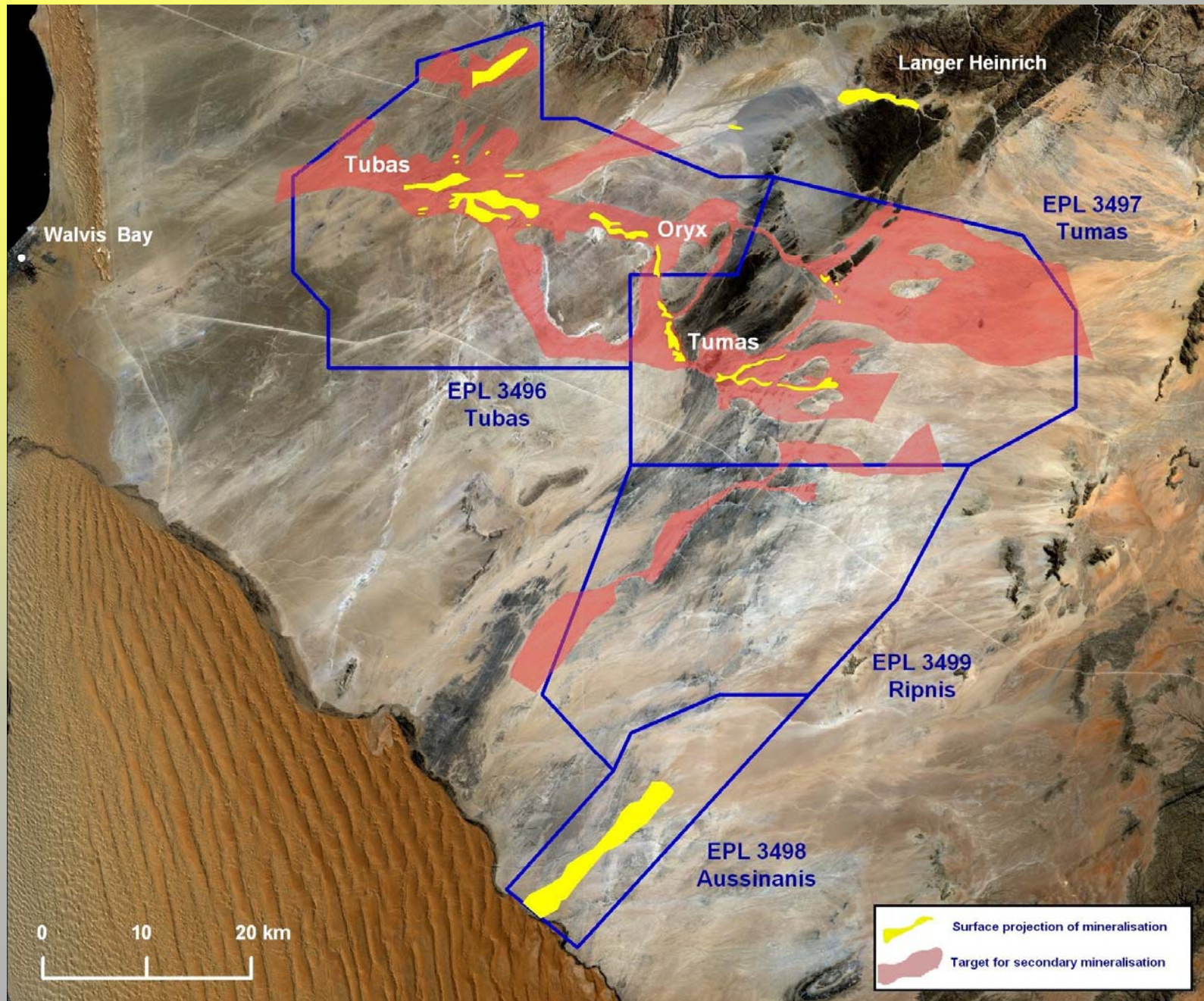
# LOCATION OF PROJECT AREA



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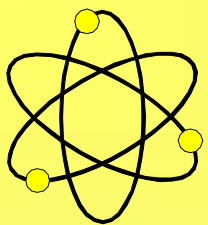


# KNOWN MINERALISATION AND PROSPECTIVITY



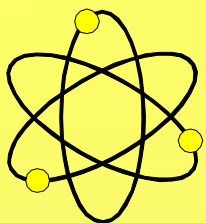
## RC DRILLING ON TUBAS CHANNEL





# TUBAS - CARNOTITE OUTCROPS





## TUBAS ASSAY RESULTS - MUCH EXCITEMENT

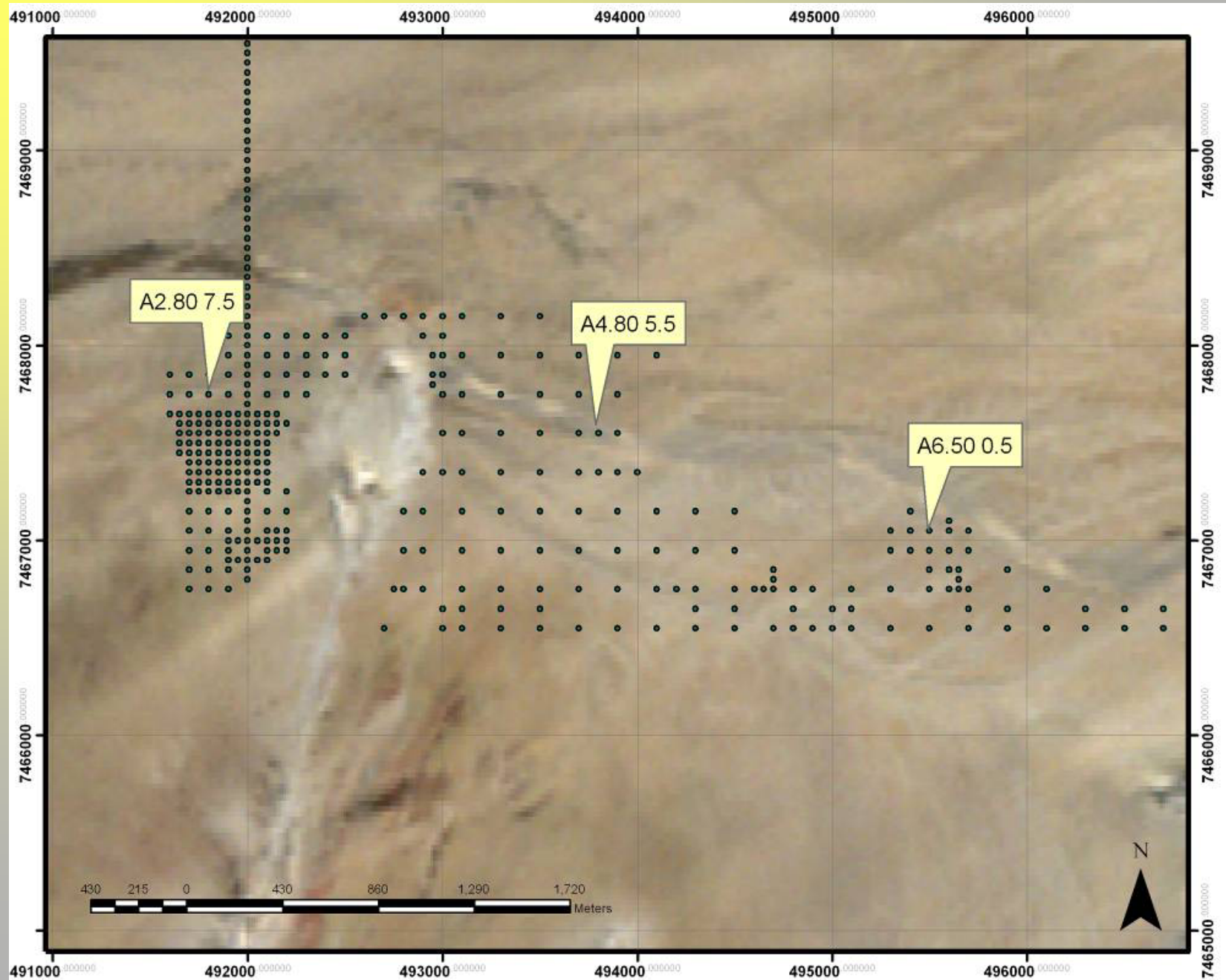
HISTORICALLY 1 TO 4 m THICK MINERALISATION. RARELY  
AVERAGING MORE THAN 300 ppm  $U_3O_8$

AS AT 1 SEPTEMBER 2007, RUN HAD COMPLETED 424 HOLES FOR A  
TOTAL OF 10,785 m WITH REGULAR THICKER INTERSECTIONS AND  
ZONES AT BETTER GRADES

NOTABLY: -

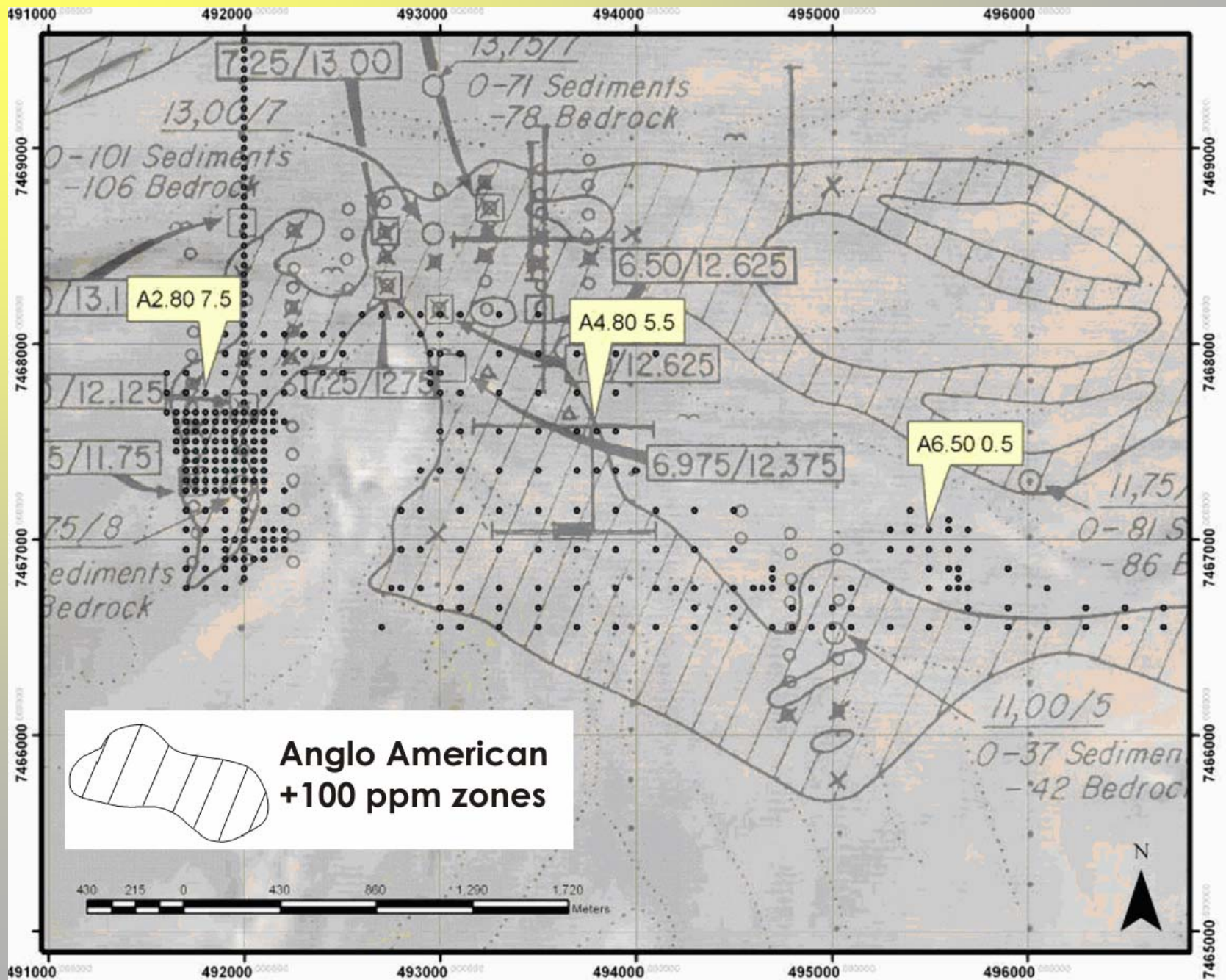
Hole No.	Depth (m)	Interval (m)	Lithology	$U_3O_8$ (ppm)
A2.80/7.5	0 to 10	10	Red sand	1,638
A4.80/5.5	3 to 15	12	Brown sand	1,036
A6.50/0.5	7 to 20	13	Brown sand	1,050

# TUBAS (RUN) DRILLHOLE LOCATIONS



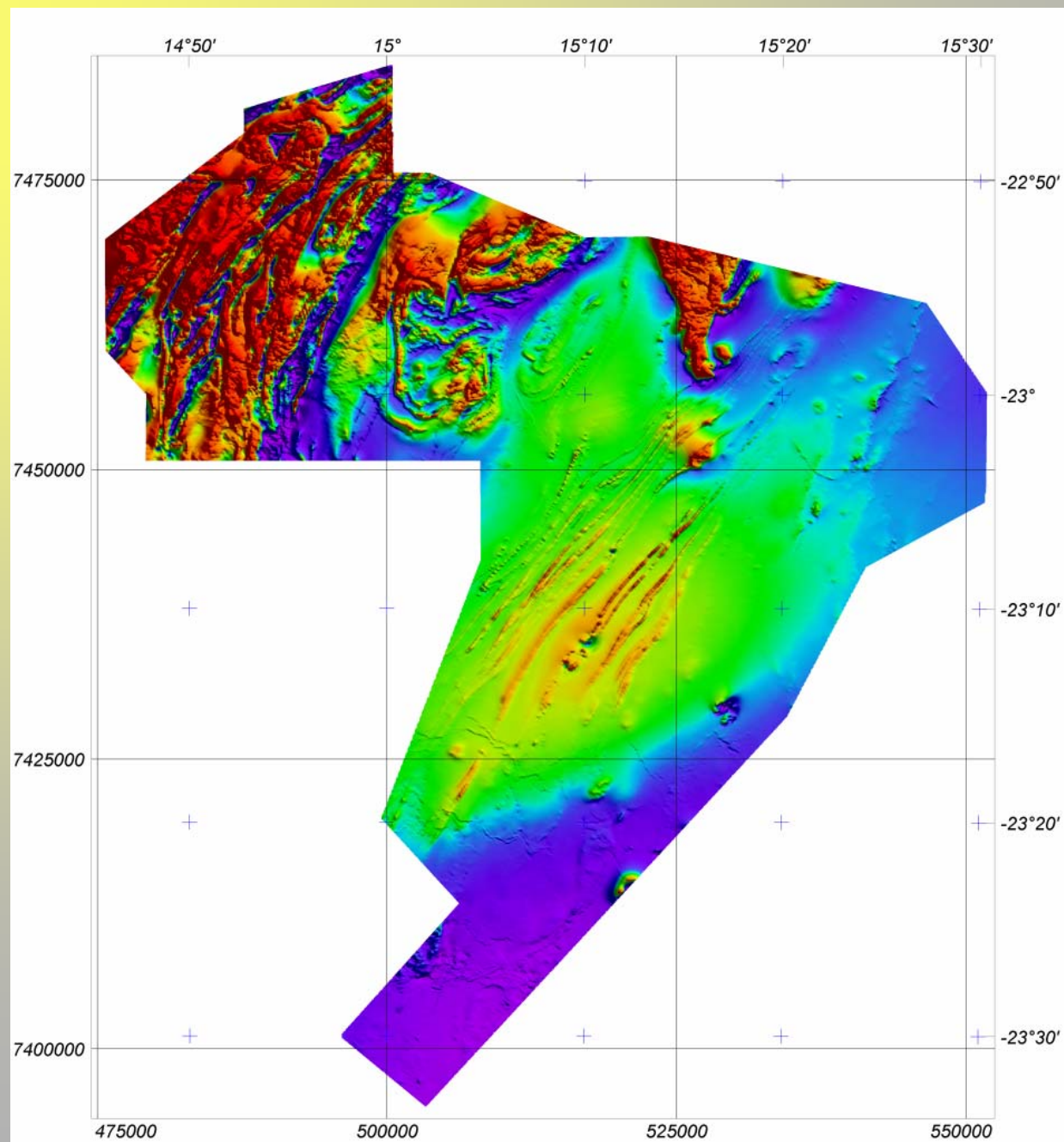
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# TUBAS MINERALISATION AND DRILLHOLE LOCATIONS



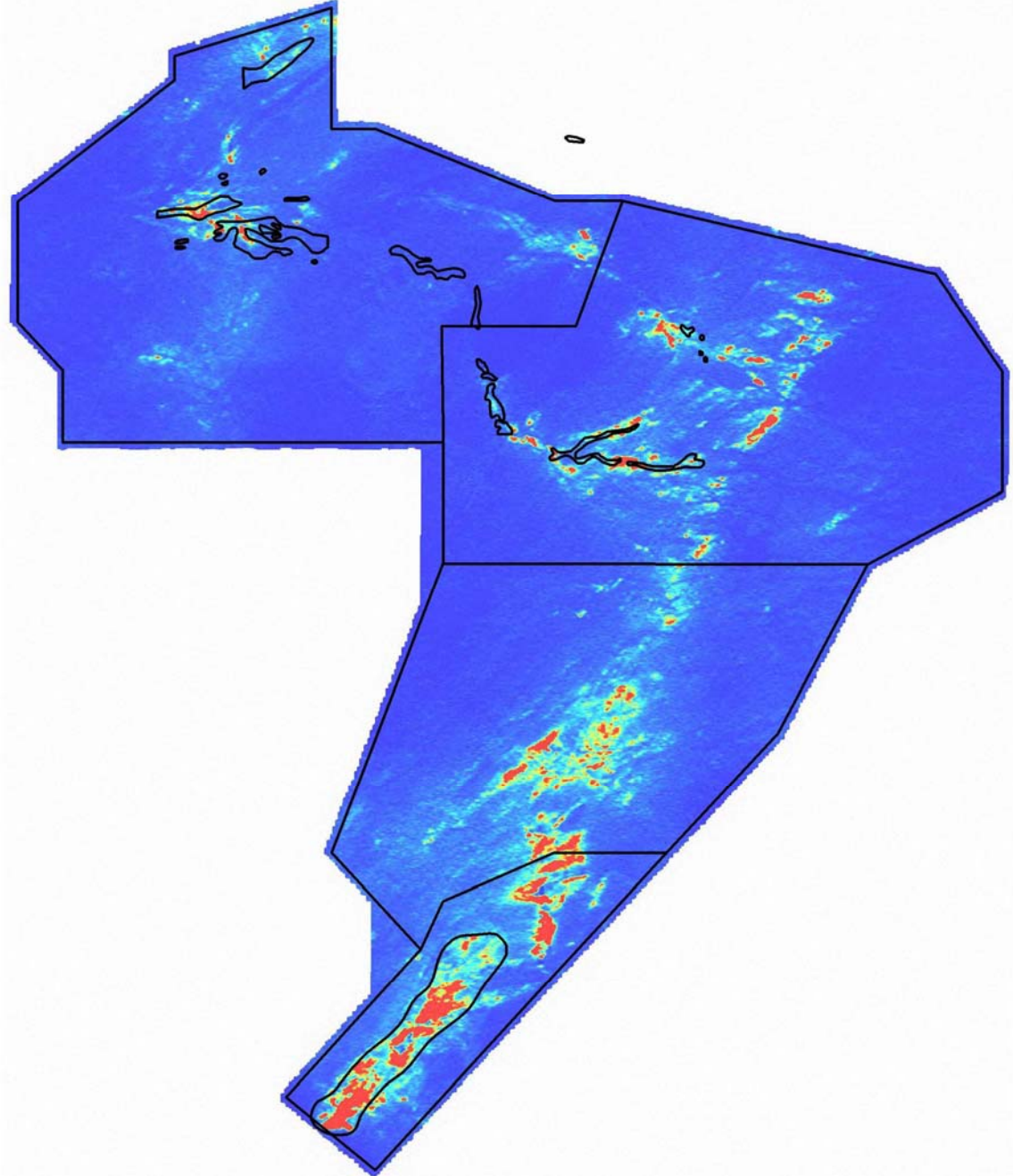
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# PRELIMINARY AIRBORNE MAGNETICS



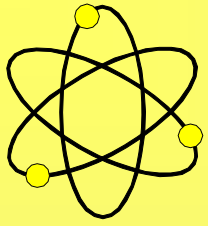
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# PRELIMINARY AIRBORNE RADIOMETRICS



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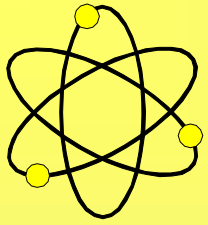


# SWAKOPMUND OFFICE AND OPERATIONAL BASE

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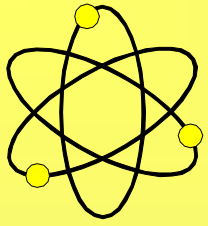
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## THE FUTURE

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- **Concerted exploration and evaluation effort in Namibia - JORC Code and ongoing exploration drilling - Airborne geophysical surveys**
- **Concerted exploration and evaluation effort in Mt Isa area - Ongoing exploration drilling - Mapping - Airborne geophysical surveys**
- **Maximise shareholder return on non-core assets**
  - **Napperby - Divest to Toro**
  - **Rum Jungle JV**
  - **Uranio IPO**
  - **Queensland NCA - negotiations pending**
- **Further drill evaluation of South Australian Airborne EM targets**
- **Further growth via pro-active in-house project generation and mergers and acquisitions**



# THANK YOU

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**DEEP YELLOW AN EXCITING**

**AND**

**GROWING URANIUM COMPANY**

**Dr Leon Pretorius  
Managing Director**