



25 January 2013

APPOINTMENT OF NEW COUNTRY MANAGER IN NAMIBIA

Advanced stage uranium explorer Deep Yellow Limited (DYL) is pleased to announce the appointment of Mr Peter Christians as its new Country Manager in Namibia. Mr Christians succeeds Dr Leon Pretorius who resigned in April 2012 but remained with the company until the end of the year to ensure an orderly transition.

Mr Christians is a Namibian citizen and a registered professional mining engineer with a wide range of international experience in countries such as Namibia, USA, Ghana, Mali, Tanzania & Australia. In a career spanning more than 28 years he has operated in different commodities including uranium, base metals, gold and industrial minerals. Peter has spent some 15 years in uranium with extensive experience in the Erongo Region, Namibia's "Uranium Province". He has held various senior positions in operations, country management and project development.

Most recently, Mr Christians was Senior Vice President: Africa for TSX listed Uranium One Inc., transferred from its major shareholder ARMZ Uranium Holding Company where he was responsible for project development and permitting of the Mkuju River Project in Tanzania. He successfully guided the application to the UNESCO World Heritage Committee for a boundary modification to a World Heritage Site, clearing the way for environmental certification of the Project.

In the earlier part of his career Mr Christians spent 17 years with Rio Tinto, commencing as a student at Rossing Uranium Mine initially specialising in mine planning and production control before progressing to feasibility studies and project development. Mr Christians then joined AngloGold in Mali during the development of the Morila Gold Mine and was later transferred to Australia where he was responsible for the mining feasibility studies of the Tropicana Project in Western Australia. He also held the role of Namibian Country Manager at Bannerman Resources, another Namibian focussed uranium explorer.

Peter holds a B.Sc. in Mining Engineering from Queen's University in Canada and is a member of the Australian Institute of Mining & Metallurgy.

DYL's Managing Director Greg Cochran said the company was pleased to have attracted such a well-qualified candidate who could make a positive contribution to the company as it gradually makes the transition from advanced explorer to developer. He added "Peter brings invaluable experience to the team with many years spent in uranium in Namibia. He is a well-regarded mining engineer and also has a deep understanding of the local environment and what will be required to permit and develop a new mine".

Ends



About Deep Yellow Limited

Deep Yellow Limited is an ASX-listed, Namibian-focussed advanced stage uranium exploration company. It also has a listing on the Namibian Stock Exchange.

Deep Yellow's operations in Namibia are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – MS7 trend. It is also evaluating a stand-alone project for its Tubas Sand uranium deposit utilising physical beneficiation techniques it successfully tested in 2011.

In Australia the Company owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory and in the Mount Isa District in Queensland.

For further information regarding this announcement, contact:

Greg Cochran
Managing Director

Phone: +61 8 9286 6999
Email: info@deepyellow.com.au

For further information on the Company and its projects - visit the website at
www.deepyellow.com.au
