



2 January 2013

APPOINTMENT OF TIM NETSCHER AS NON EXECUTIVE DIRECTOR

Deep Yellow Limited (ASX Code: **DYL**) today announced that Mr. Tim Netscher has accepted an invitation to join the Board as a Non Executive Director.

Mr Netscher, 62 and based in Perth WA, has considerable board-based experience working as a senior executive in the international mining industry in roles spanning marketing, operations management, project management and business development; including his current role as Managing Director and Chief Executive Officer of Gindalbie Metals Limited (GBG.AX), an ASX listed iron ore producer.

Before joining Gindalbie in 2010 as a Non Executive Director and subsequently taking on the role of Managing Director/CEO in April 2011, Mr Netscher was the Senior Vice-President for Newmont Mining Corporation's Asia Pacific region with responsibility for the operations of six mines in three countries in the region.

Prior to this, his previous experience included the roles of Managing Director of Vale Australia; Senior Vice President, Director and COO of PT Inco; President and COO at QNI Pty Ltd (part of the BHP Billiton group); Executive Director of Impala Platinum Limited and Project Director, Business Development and Exploration at Billiton Plc. In addition to his Executive roles, prior to its sale to General Electric, Mr Netscher was a Non-Executive Director of Industrea Limited, an ASX 200 company and a Director of the Minerals Council of Australia. He is currently also a Non-Executive Director of Bullabulling Gold Limited. Mr Netscher holds a BSc in Chemical Engineering, Bachelor of Commerce and an MBA.

Deep Yellow's Chairman, Mr. Mervyn Greene noted that "Tim is one of Australia's most experienced and respected mining industry executives and his contribution to the development of both our company and our projects will be enormous. His appointment to our Board as an Independent Director will be crucial to our work in continuing the transition of the Company from advanced stage uranium explorer to developer and subsequently on to miner. DYL Managing Director, Greg Cochran and I are looking forward to working with Tim and the rest of our Board during 2013 and beyond to ensure the achievement of our objectives."

ENDS

For further information regarding this announcement, contact:

Mervyn Greene
Chairman

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



New Non Executive Director

About Deep Yellow Limited

Deep Yellow Limited (DYL) is an ASX-listed, advanced stage uranium exploration company with projects in the southern African nation of Namibia. It also has a listing on the Namibian Stock Exchange.

Deep Yellow's focus is in Namibia where its operations are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project where it is conducting resource and reconnaissance drilling along the high grade Ongolo– MS7 Alaskite trend. It is also evaluating a stand-alone project for its Tubas Sand 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.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	DEEP YELLOW LIMITED
ABN	97 006 391 948

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Timothy Netscher
Date of appointment	2 January 2013

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	N/A

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.