



**Uranium Investor Road Show
BGF Equities and Canary Events**

Melbourne to Sydney
29-30 June 2010

Patrick Mutz - Managing Director
ASX Code: DYL
www.deepyellow.com.au



Disclaimer











Forward Looking Statements

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-  Company Mission and Vision
-  Corporate Profile
 - Share and Market Cap, Top 10, Cash, B&M
-  Project Locations & Portfolio Summary
-  Project Summary
 - Project Pyramid
-  Uranium Resources Summary
-  Omahola Project PFS
-  Emerging New Projects
-  The Next 12 Months

Company Profile and Vision



Deep Yellow Limited (DYL)** is an Australian-based uranium focused company with extensive operations in the southern African nation of **Namibia and Australia.

***DYL** is targeting becoming a **uranium producer** in Namibia in **2013-14** as it strives to continue to successfully grow its uranium resource base through delineation of previously identified mineralisation, discovery and/or M&A opportunities.*

Corporate Profile



Shares on Issue: **1,125.8M**

Unlisted Options: **41.8M**

Market Capitalisation: **~A\$174M**
(at 15.5 cents – 16 June 2010)

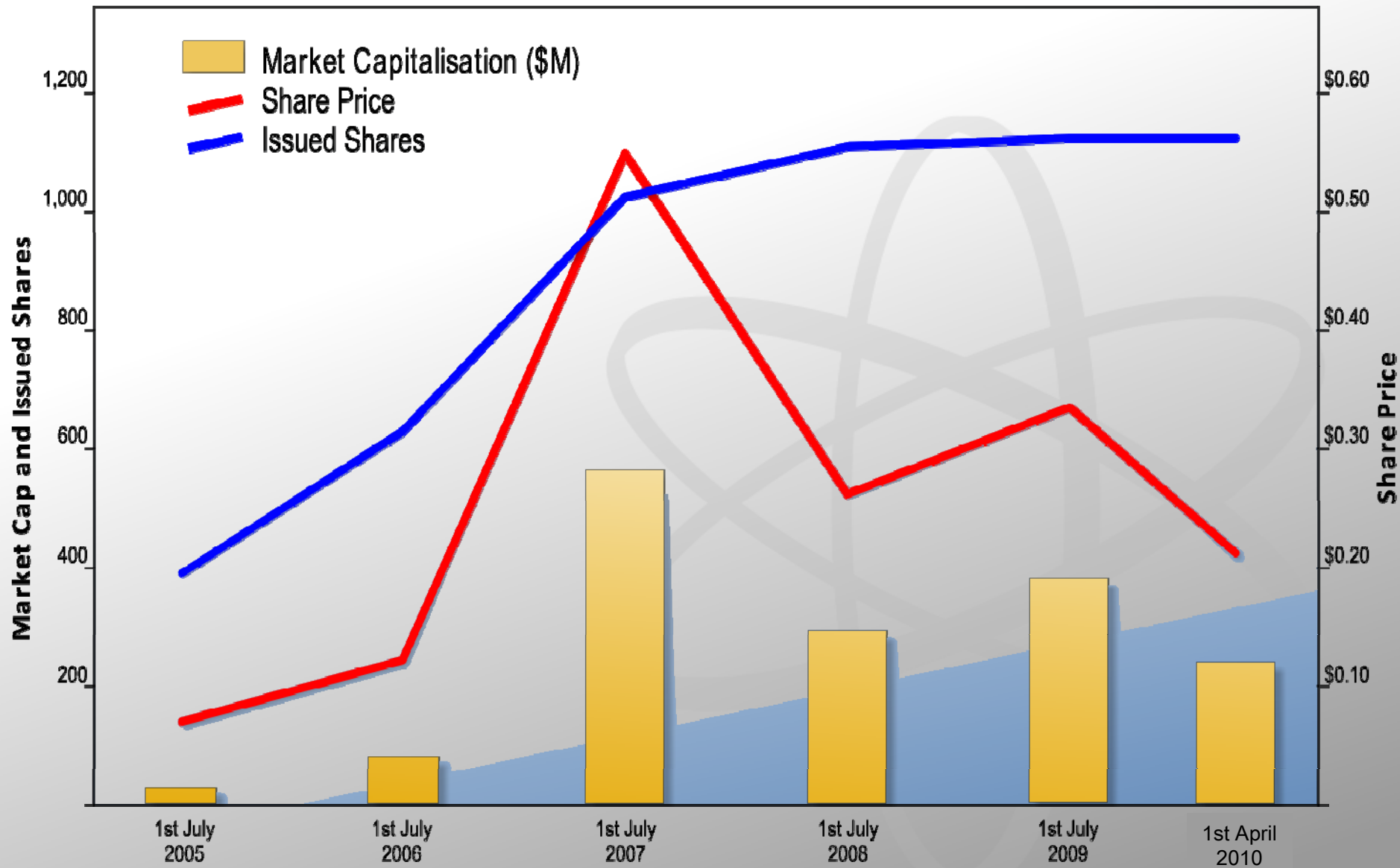
Net Cash: **A\$33.8M**

(Statistics as at 31 March 2010 or as shown)

Unlisted Options	Exercise Price	Expiry Date
787,500	64.5 cents	30/06/2010
12,500,000	59.5 cents	30/11/2010
2,437,500	59.6 cents	31/12/2010
612,500	74.6 cents	30/06/2011
8,462,500	27.5 cents	30/06/2011
3,405,000	40.0 cents	30/06/2011
2,145,000	45.0 cents	30/06/2011
1,945,000	60.0 cents	30/06/2011
1,650,000	27.5 cents	31/12/2011
865,000	27.5 cents	30/06/2012
2,625,000	35.0 cents	30/06/2012
3,775,000	45.0 cents	30/06/2012
625,000	60.0 cents	30/06/2012

...No debt and strong shareholder support

Market Capitalisation



Top Ten Shareholders



Shareholder Name	Ordinary Shares	Percent
Paladin Energy Ltd	220,258,461	19.56
HSBC Custody Nominees (Aus) Ltd	132,486,113	11.77
Robert Anthony Healy	77,907,105	6.92
Dr Leon Eugene Pretorius	66,365,000	5.89
Gillian Swaby	40,673,333	3.61
Mr Zac Rossi + Mrs Thelma Rossi	35,800,000	3.18
ANZ Nominees Limited <Cash Income A/C>	25,616,300	2.28
Robert Anthony + Helen Marie Healy	25,437,500	2.26
Mervyn Patrick Greene	22,700,500	2.02
J P Morgan Nominees Australia Limited	19,133,258	1.70
Totals	666,377,070	59.19

(As at 31 March 2010)



Board of Directors

Mr Mervyn Greene – Chairman

Mr Patrick Mutz – Managing Director

Mr Martin Kavanagh – Executive Director

Ms Gillian Swaby – Non-Executive Director

Mr Tony McDonald – Non-Executive Director (independent)

Mr Rudolf Brunovs – Non-Executive Director (independent)

Mr Mark Pitts – Company Secretary

Executive Management

Mr Patrick Mutz – Chief Executive Officer, Deep Yellow Limited

Dr Leon Pretorius – Managing Director, Reptile Uranium Namibia

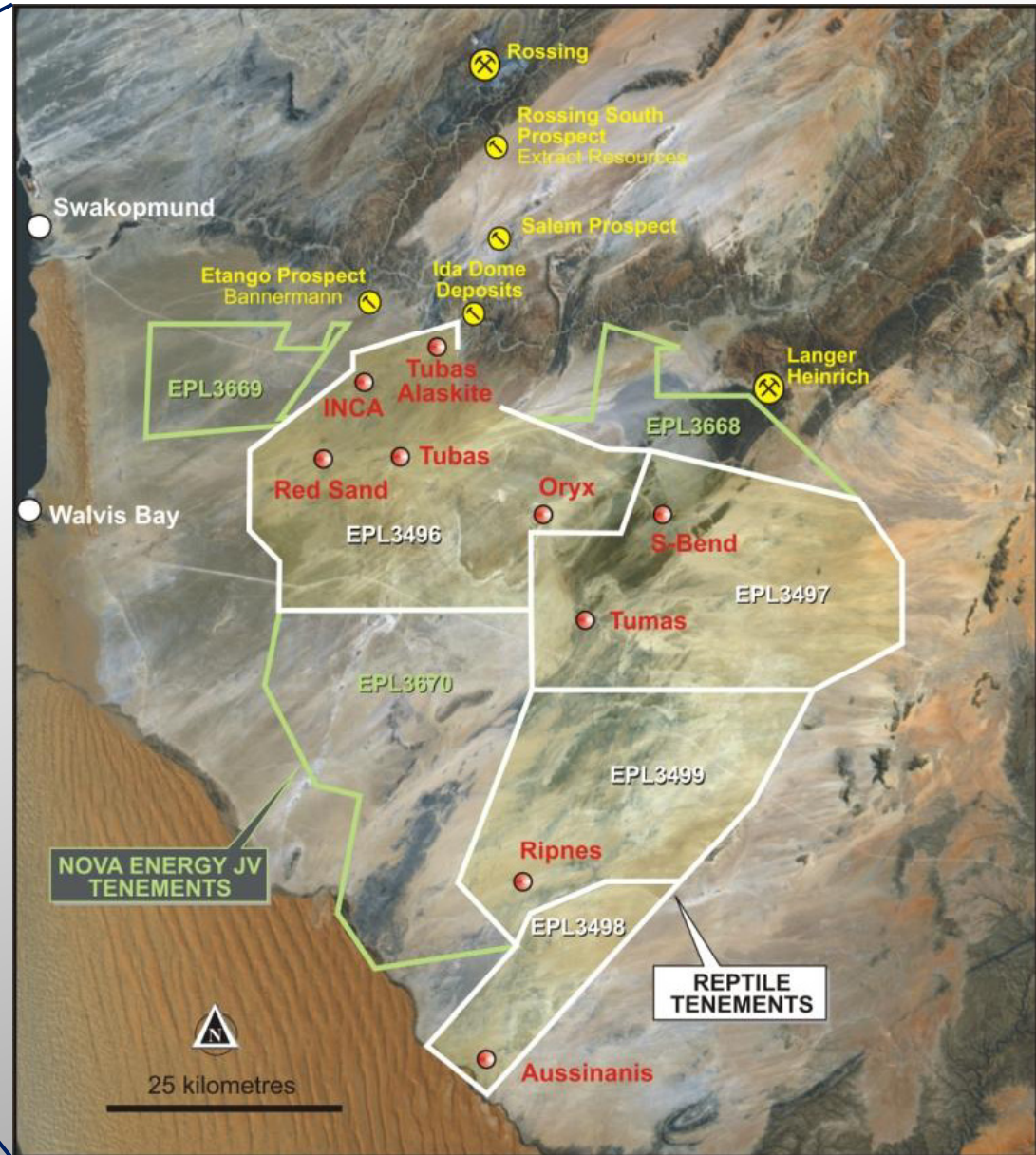
Mr Martin Kavanagh – Exploration Director, Deep Yellow Limited

Project Locations - Africa



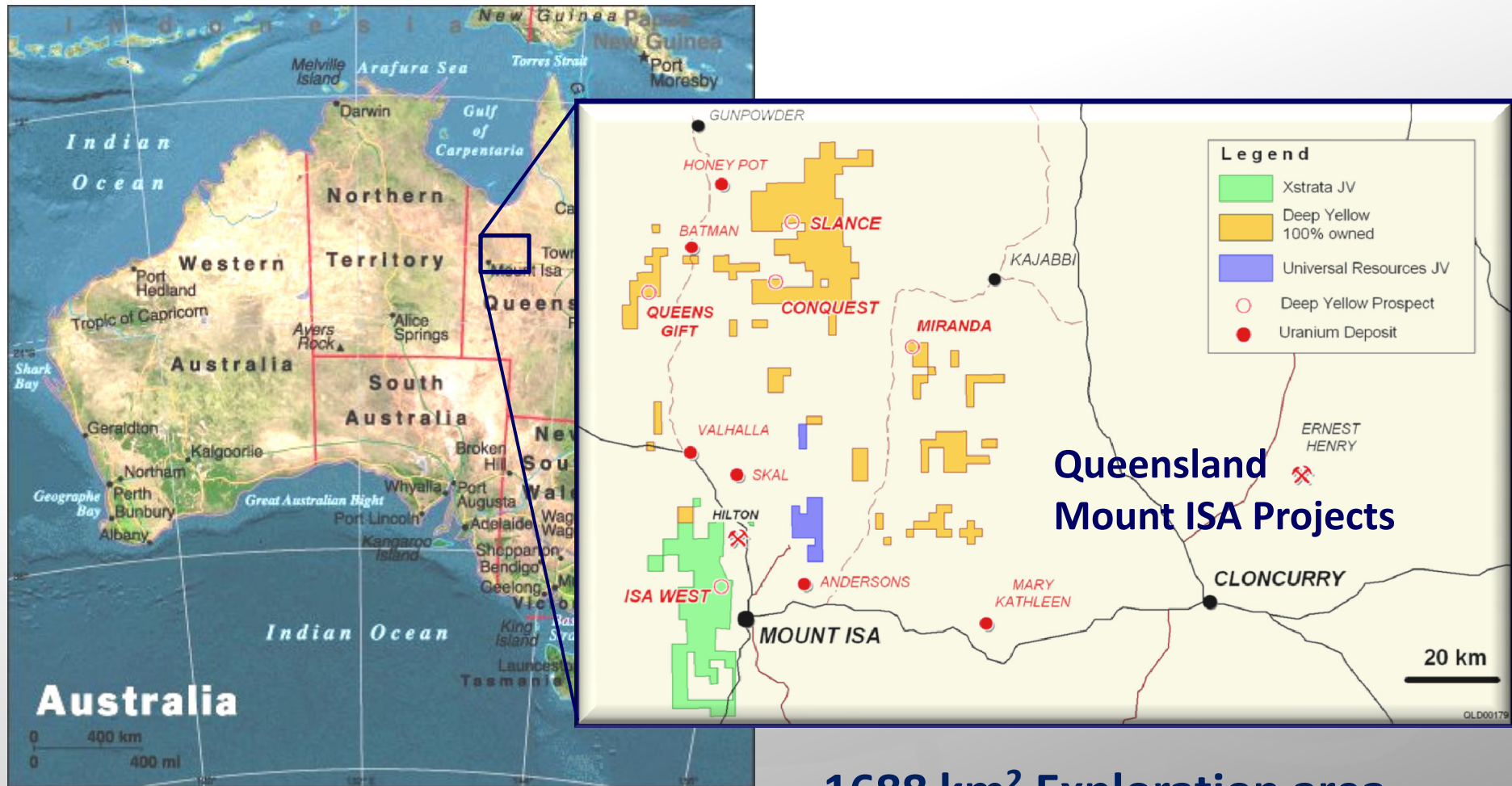
Exploration operations
conducted by Deep Yellow's
wholly-owned subsidiary
Reptile Uranium Namibia (RUN)

Project Locations - Namibia



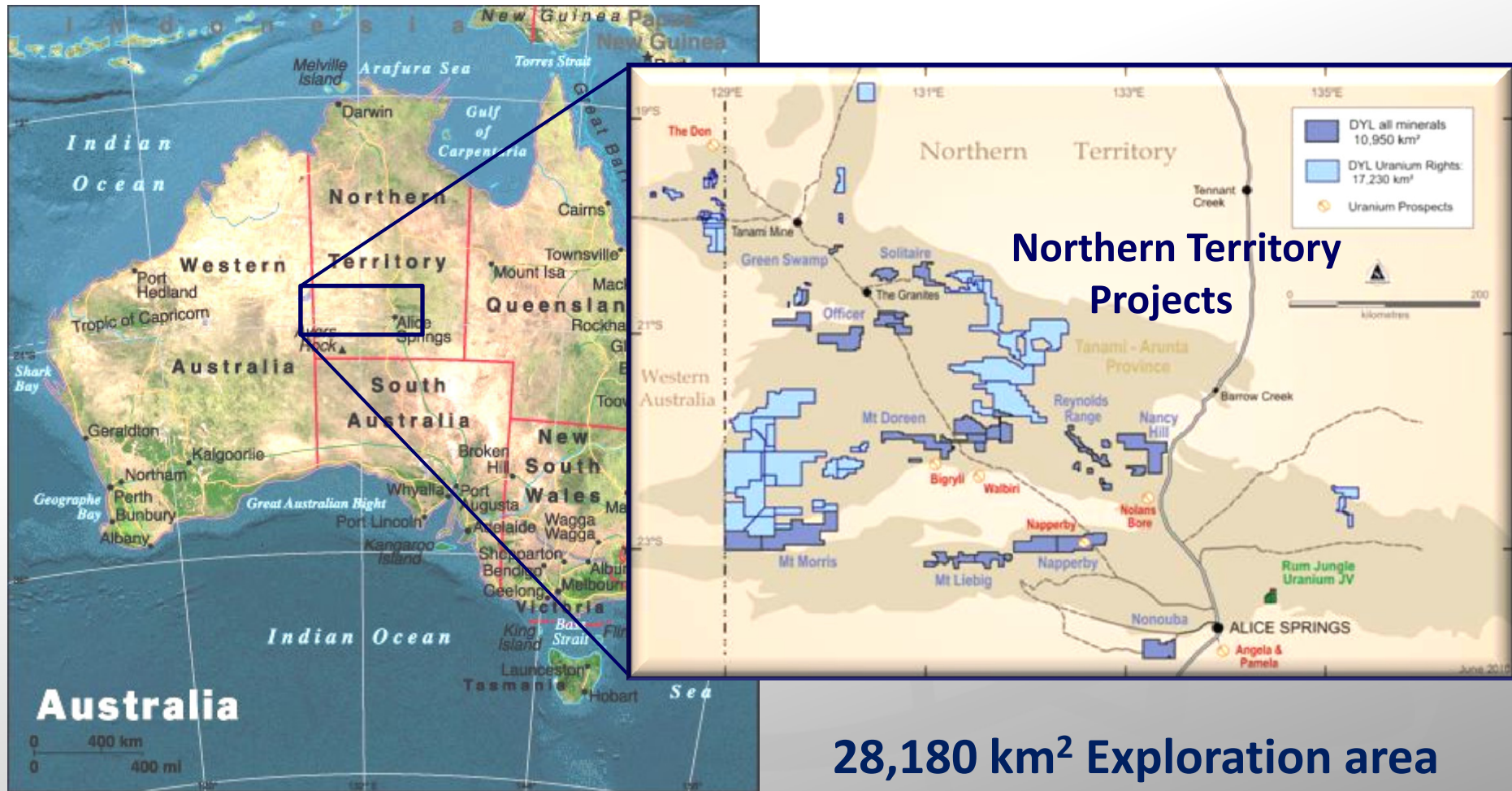
4,195 km²
Exploration area
with substantial
uranium resources

Project Locations – Australia - QLD



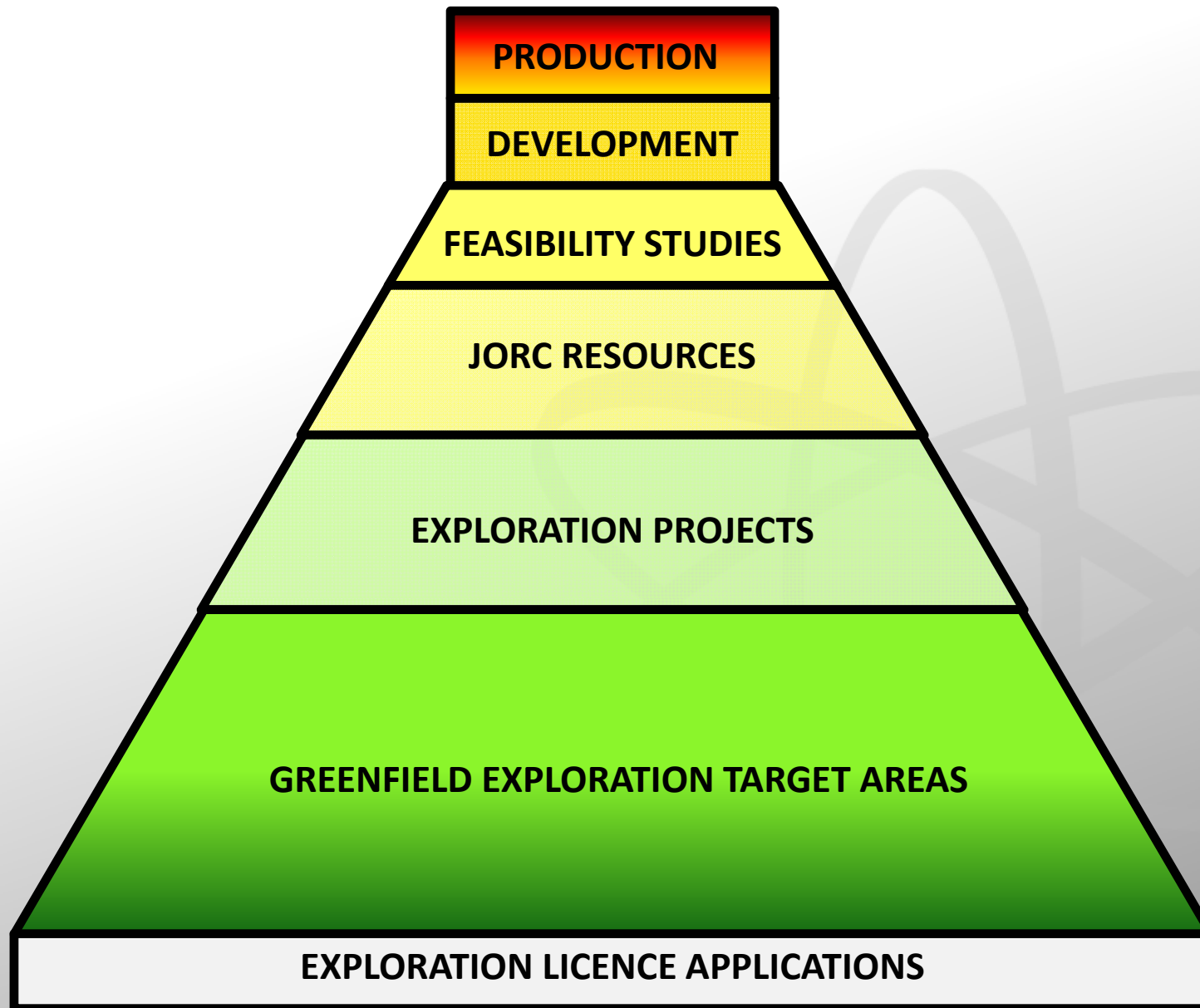
1688 km² Exploration area
with some uranium resources

Project Locations – Australia - NT

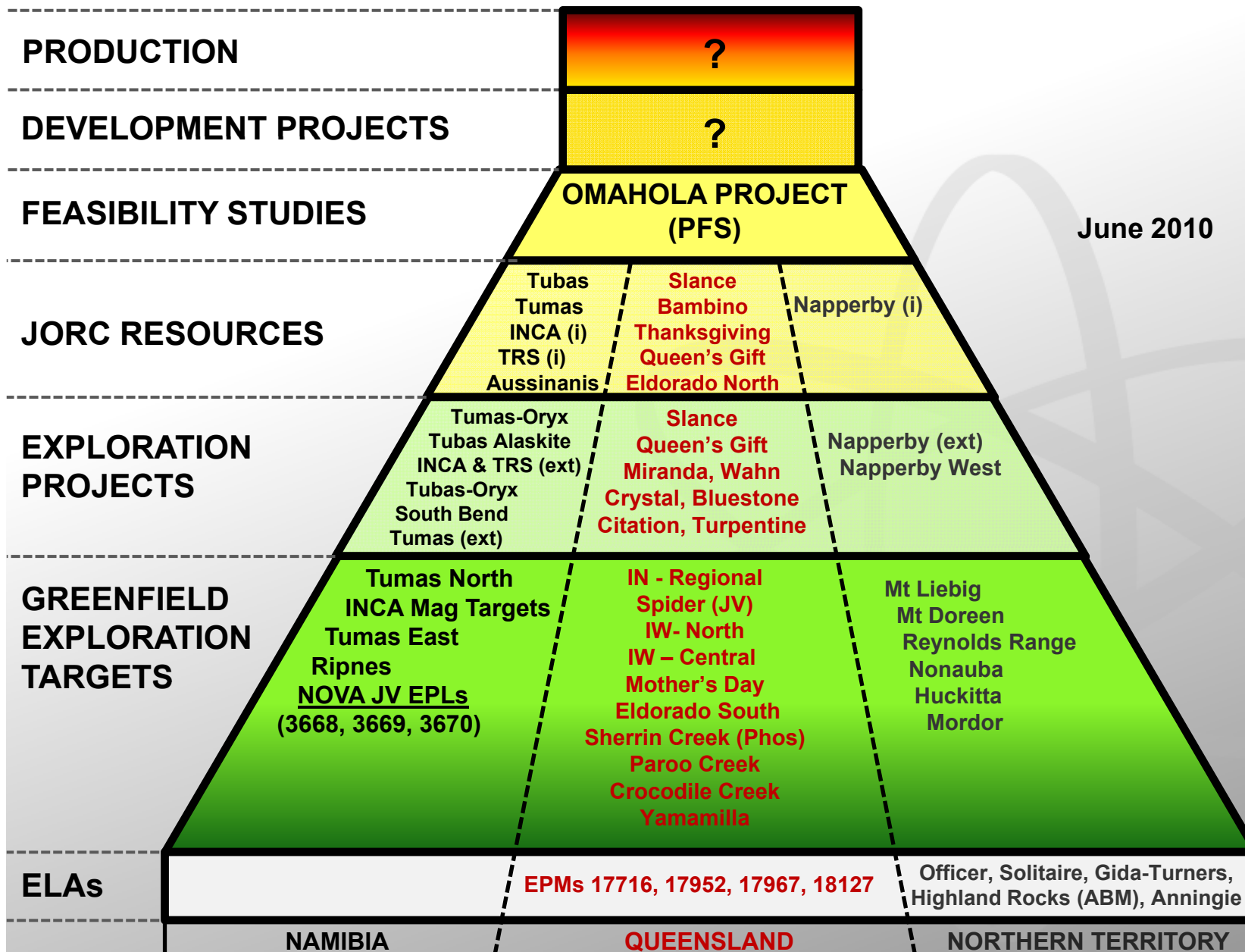


28,180 km² Exploration area with uranium resources

Project Pyramid



Project Pyramid



Uranium Resources



JORC Mineral Resource Estimates Summary – MAY 2010						
Deposit	Category	M Tonne	U3O8 (ppm)	U3O8 (%)	U3O8 (t)	U3O8 (Mlb)
REPTILE URANIUM NAMIBIA (RUN)						
Omahola Project						
INCA * ♦	Inferred	10.0	402	0.040	4,066	9.0
INCA * ♦	Indicated	6.0	392	0.039	2,300	5.0
Tubas Red Sand # ♦	Inferred	10.7	158	0.016	1,685	3.7
Tubas Red Sand # ♦	Measured/Indicated	3.2	168	0.017	532	1.2
Other RUN Projects						
Tumas *	Inferred	1.0	360	0.036	360	0.8
Tumas *	Indicated	9.0	343	0.034	3,087	6.8
Tubas #	Inferred	77.3	228	0.023	17,620	38.8
Aussinanis × ♦	Inferred	29.0	240	0.024	6,960	15.3
Aussinanis × ♦	Indicated	5.6	222	0.022	1,243	2.7
RUN PROJECT TOTAL		151.7	250	0.025	37,851	83.4
NAPPERBY URANIUM PROJECT						
Napperby *	Inferred	9.3	359	0.036	3,351	7.4
NAPPERBY PROJECT TOTAL		9.3	359	0.036	3,351	7.4
MOUNT ISA URANIUM PROJECT						
Mount Isa ❖	Inferred	2.0	440	0.044	890	2.0
Mount Isa ❖	Indicated	1.6	400	0.040	650	1.4
MOUNT ISA PROJECT TOTAL		3.6	420	0.042	1,540	3.4
TOTAL INFERRED		139.3	251	0.025	34,932	77.1
TOTAL INDICATED		25.4	308	0.031	7,812	17.1
TOTAL RESOURCES		164.7	260	0.026	42,744	94.2

Future production
Immune from proposed
RSPT

10.8 M lb
In Australia

Figures have been rounded to reflect the accuracy of estimates and include rounding errors. Conversion 1 kg = 2.205 lb.

100 ppm cut-off × 150 ppm cut-off * 200 ppm cut-off ❖ 300 ppm cut-off ♦ eU3O8 ppm

Uranium Resources



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Expanded resource estimate expected in September Qtr

18.9 M lb

Figures have been rounded to reflect the accuracy of estimates and include rounding errors. Conversion 1 kg = 2.205 lb.

100 ppm cut-off × 150 ppm cut-off * 200 ppm cut-off ❖ 300 ppm cut-off ♦ eU3O8 ppm

Uranium Resources



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Largest single resource component. Evaluation underway to delineate high-grade subset

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Resource expansion due in September Quarter

Tumas-Oryx resource extension due in December Quarter

High-grade subset anticipated in September Quarter

Only about half historic resource area drilled to JORC standards

Resources expected to increase

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100 ppm cut-off

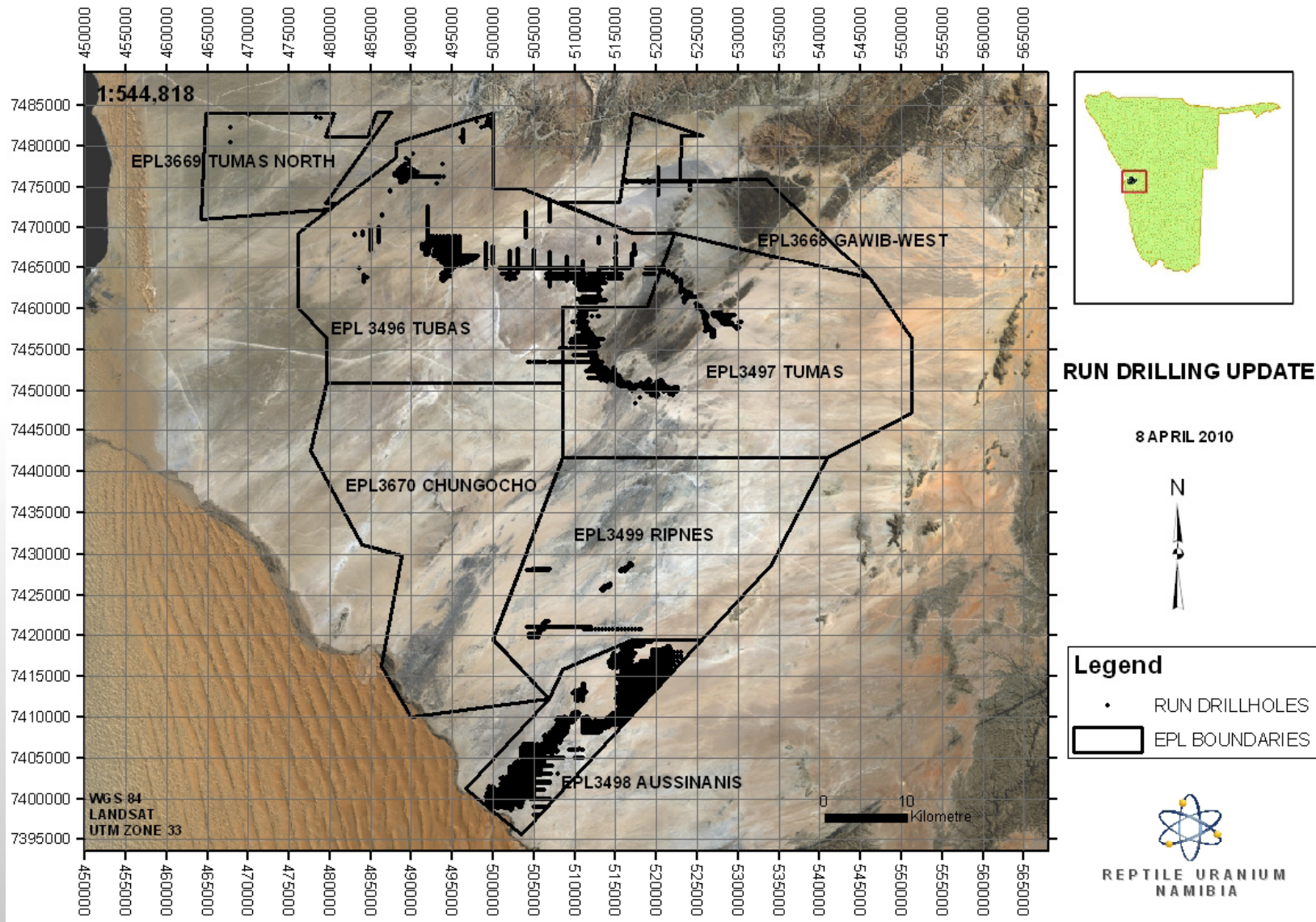
× 150 ppm cut-off

* 200 ppm cut-off

❖ 300 ppm cut-off

♦ eU3O8 ppm

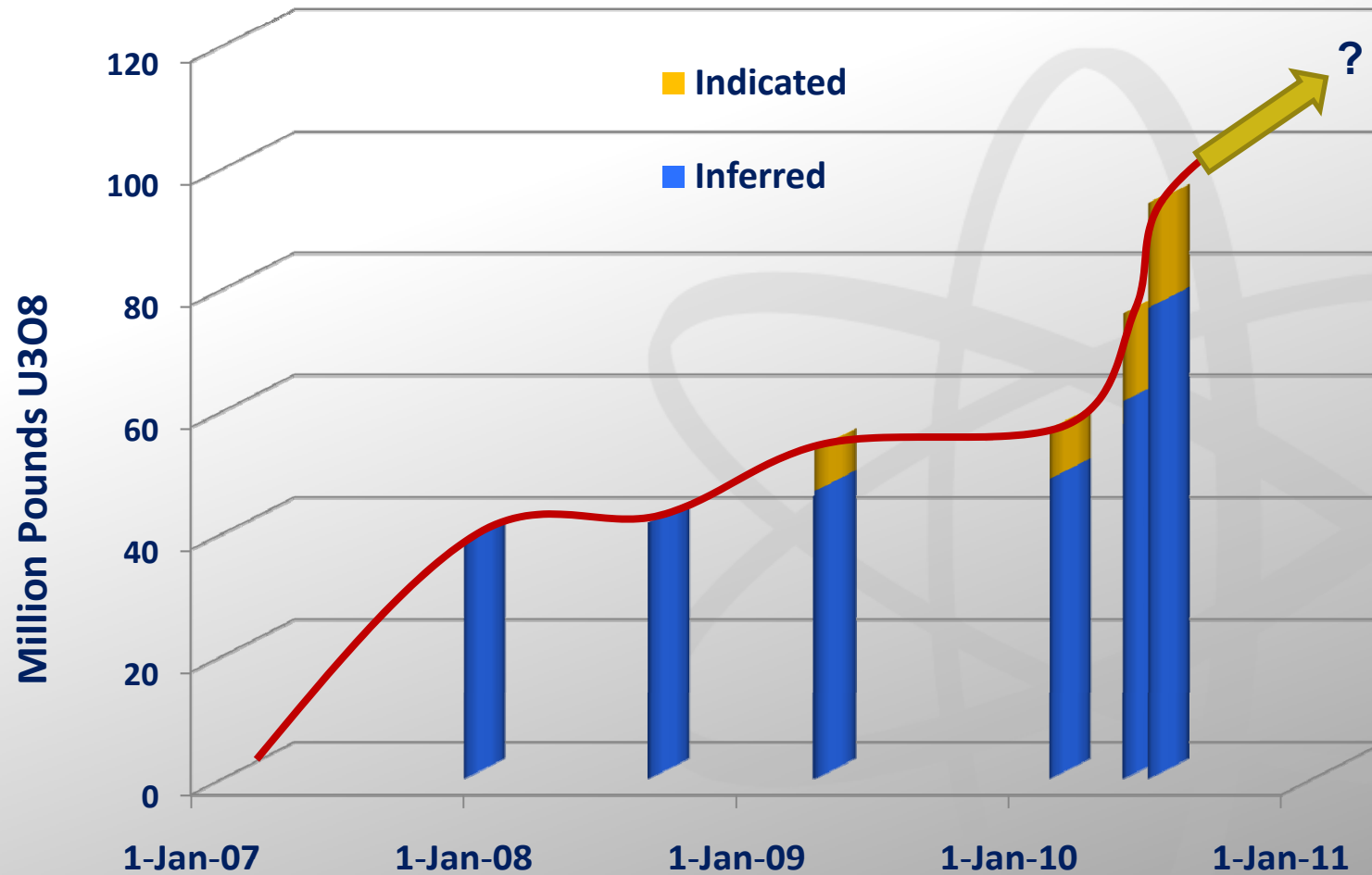
Resource Areas Drillholes - Namibia



Deep Yellow Uranium Resources



Uranium Resources in accordance w/JORC Code



Market Cap and Uranium Resources



DYL Market Cap and Uranium Resources



Market Cap per Resource Lb U₃O₈



DYL Market Cap per Resource Lb U₃O₈



Omahola Project



The **Omahola Project** is the subject of a **Pre-Feasibility Study (PFS)** being conducted by **SNC Lavalin – Johannesburg**

Project uranium resources consist of two deposits:

- ✱ **INCA** deposit – unique uranium and magnetite mineralisation
- ✱ **Tubas Red Sand (TRS)** deposit – wind-blown red sands with uranium mineralisation
- ✱ Total initial uranium resources in accordance with JORC Code
 - 29.8 M tonnes at 287 ppm eU₃O₈ for 8,583 tonnes (**18.9 Mlbs**) eU₃O₈
 - Expanded resource estimate anticipated in **September Quarter**

Omahola Project – INCA Deposit



INCA deposit

- ✿ Unique uranium and magnetite mineralisation
- ✿ Initial JORC Resource estimate 16.0 M tonnes at 400 ppm eU₃O₈ containing **14.0 M lbs eU₃O₈** at 200 ppm U₃O₈ cut-off grade
- ✿ Shallow mineralisation from **~20 metres depth**
- ✿ **Magnetite** may potentially be separated during processing and sold as **by-product** to other uranium producers with acid leach circuits

Omahola Project – TRS Deposit



Tubas Red Sand (TRS) deposit

- ✿ Wind-blown red sands with uranium mineralisation
- ✿ Initial JORC Resource 13.8 M tonnes at 160 ppm eU₃O₈ containing **4.9 M lbs eU₃O₈** at 100 ppm U₃O₈ cut-off grade
- ✿ **From surface to ~13 metres depth**
 - Available as **free-digging sand** amenable to low cost mining techniques
- ✿ **Amenable to beneficiation**
 - Preliminary tests indicate **90% of uranium can be captured in 22% of mass, increasing grade to over 500 ppm U₃O₈**
- ✿ Drilling suggests mineralised red sands occur adjacent to and may potentially flank the mineralised Tubas-Oryx palaeochannel system which stretches some 30 kilometres across RUN's EPL3496








Pre-Feasibility Study (PFS)

- ✿ Study launched in **March 2010**
- ✿ **SNC Lavalin** lead engineering consultant and Study Manager
- ✿ Metallurgical testwork by **Mintek** – Johannesburg
- ✿ Draft **PFS** anticipated in **December Quarter 2010**



Forward Looking Targets for Project Development

-  PFS March-December 2010
-  Definitive Feasibility Study (DFS); targeting 2011*
-  Environmental approvals and licensing; targeting 2011-2012*
-  Project development and construction; targeting 2012-2013*
-  **Start of mining and ore processing; targeting 2013-2014***

* -Contingent on successful completion of prior steps



Tubas Alaskite Prospect

- Discovery of **high-grade** alaskite hosted uranium mineralisation announced 29 April 2010
- ALAR13 intersected 89 metres at 400 ppm cU_3O_8



Shiyela Magnetite Prospect

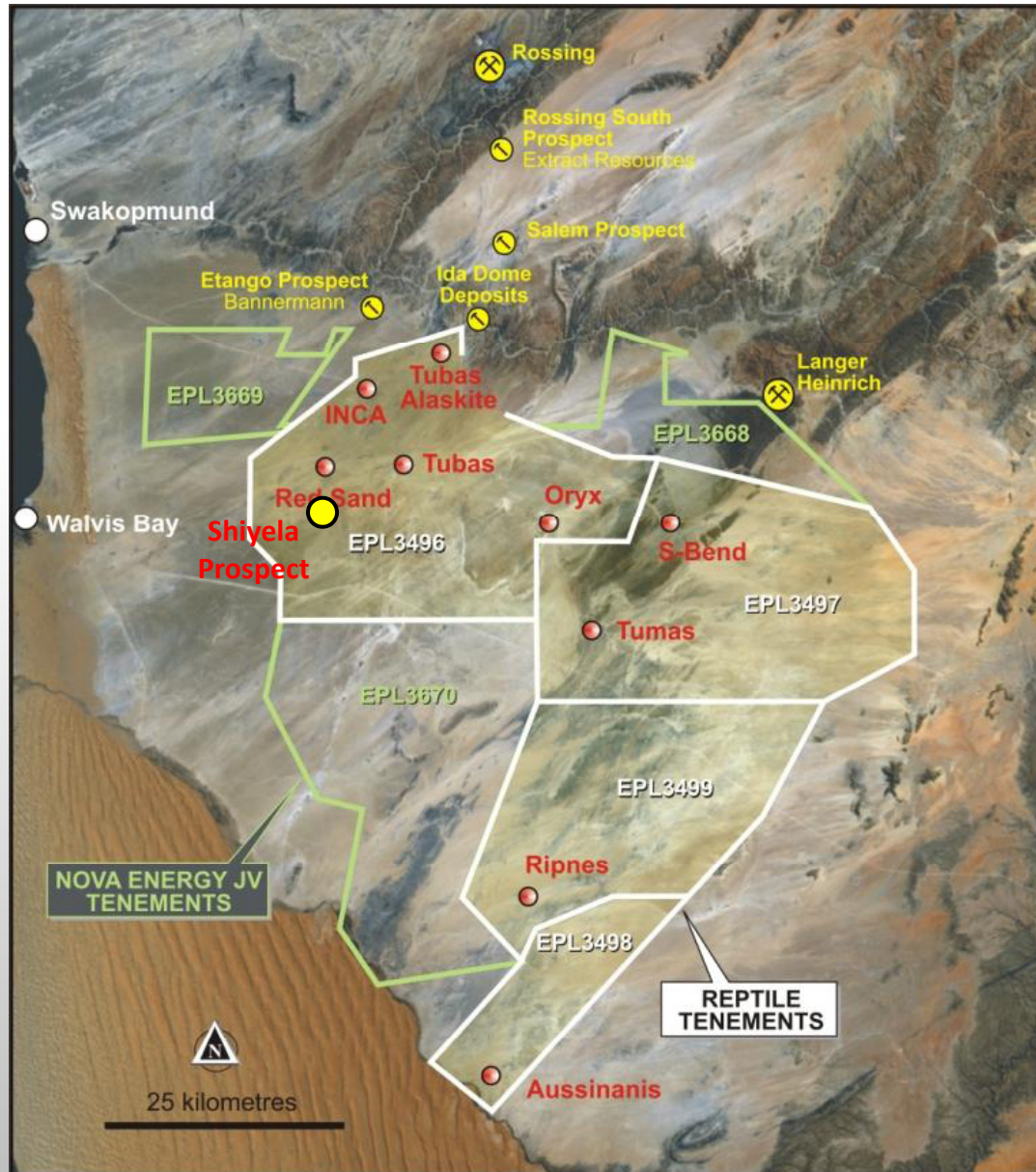
- Results of evaluation of magnetite cores sample yields high-grade iron magnetite concentrate with low impurities



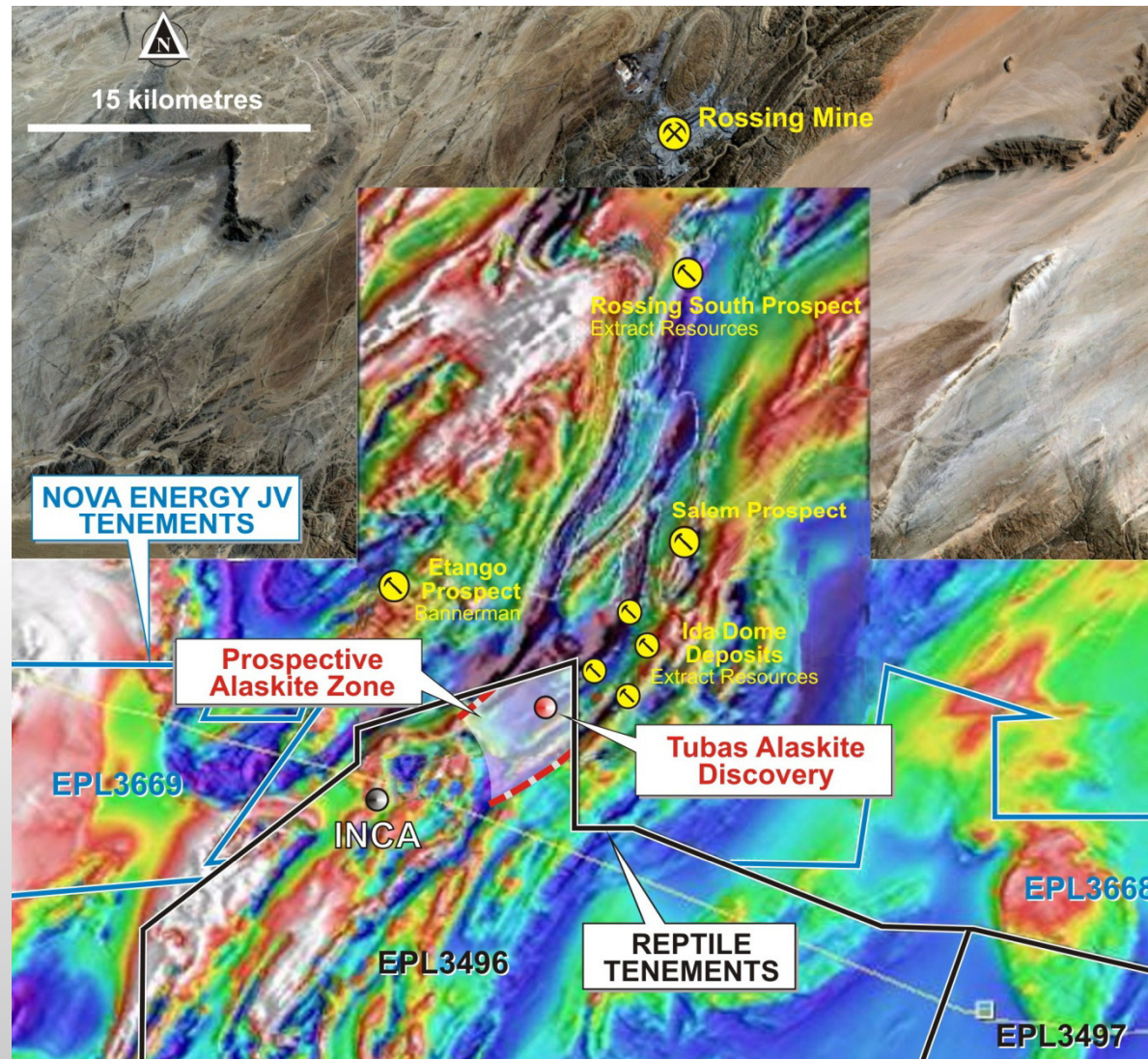
Nova JV Tenements

- 1,323 km² additional prospective ground adjoining RUN's EPLs
- RUN earning 65% by spending A\$3.5 million across 3 years
- Contain same host rocks as Langer Heinrich, Rossing, Rossing South and Etango

New Projects – Locations

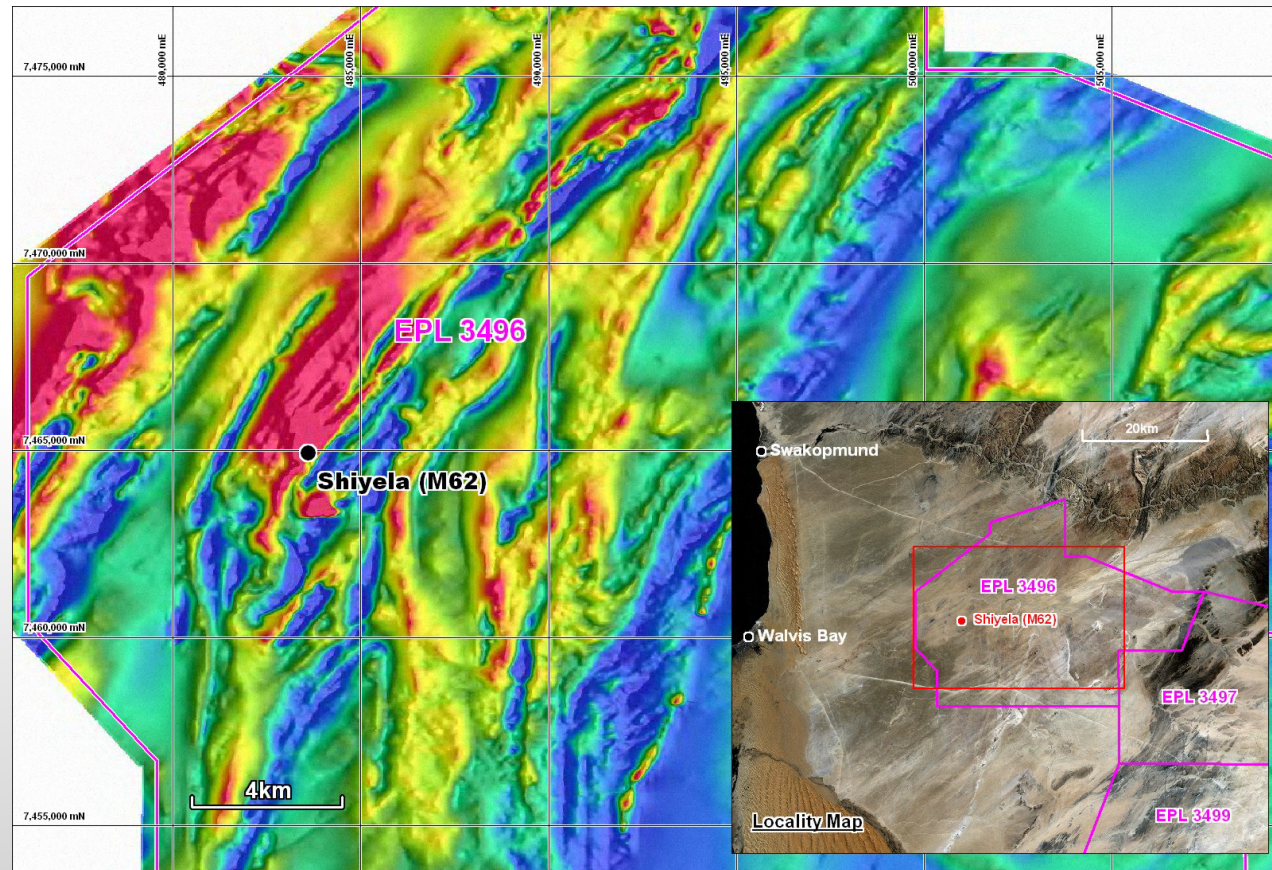


New Projects – Tubas Alaskite



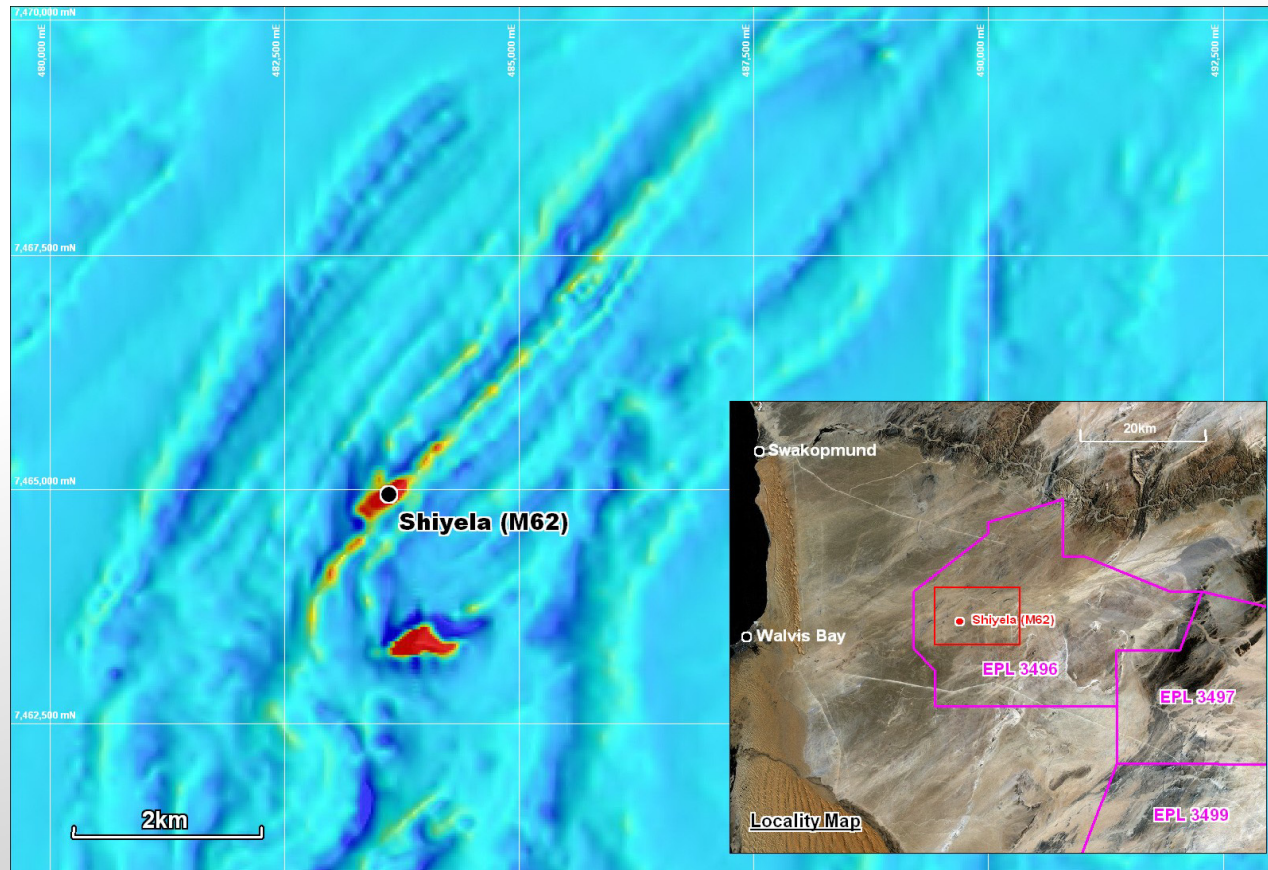
Regional aeromagnetic image with Tubas Alaskite Prospect relative to known uranium mineralisation

New Projects – Shiyela Magnetite



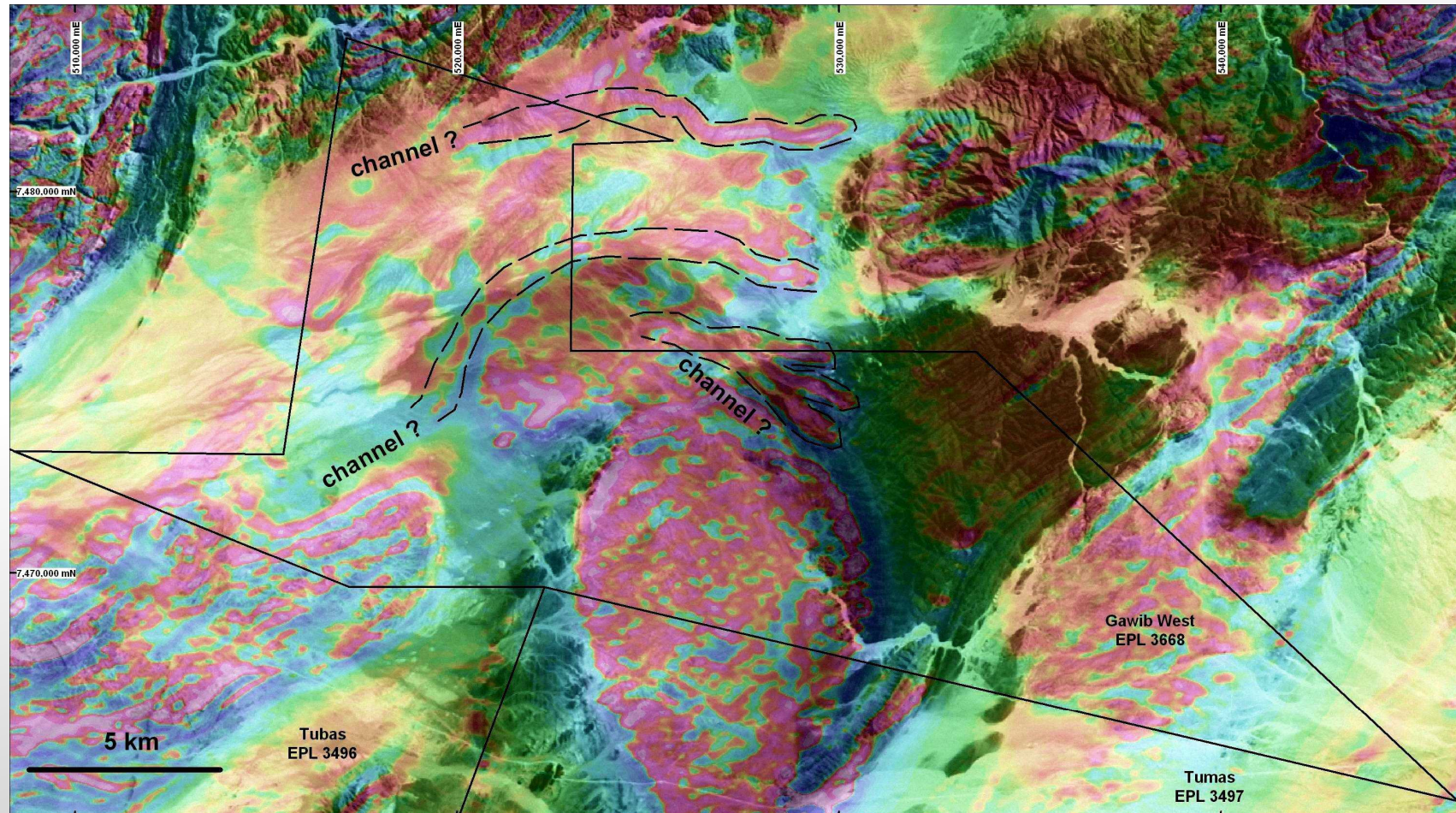
Total Magnetic Intensity (TMI) Image from RUN aeromagnetic survey - showing regional extent of interpreted 'high magnetic terrain' (red) within EPL 3496

New Projects – Shiyela



Total Magnetic Intensity (TMI) Image over 1st Vertical Derivative aeromagnetic image with highest magnetic intensity in red

New Projects – Nova EPL 3668



The Next 12 Months



- ✿ Continue to expand uranium resource base
- ✿ Complete PFS on Omahola; embark on DFS
- ✿ PFS or Scoping Study on Tubas high-grade resource subset
- ✿ Advance drilling on emerging new projects
 - Tubas Alaskite and Shiyela Magnetite
- ✿ Continue reconnaissance drilling on Nova EPLs and untested areas on RUN's EPLs
- ✿ Consideration of strategic asset sales to boost cash reserve
- ✿ Major focus on marketing and investor relations
- ✿ Eyes wide open for M&A opportunities

Contact Details



Patrick Mutz

Managing Director

Deep Yellow Limited

Level 1, 329 Hay Street

Subiaco, Western Australia 6008

T +61 8 9286 6999

F +61 8 9286 6969

Email: info@deepyellow.com.au

Website: www.deepyellow.com.au



Uranium Market



Spot Price *(24 June 2010)*

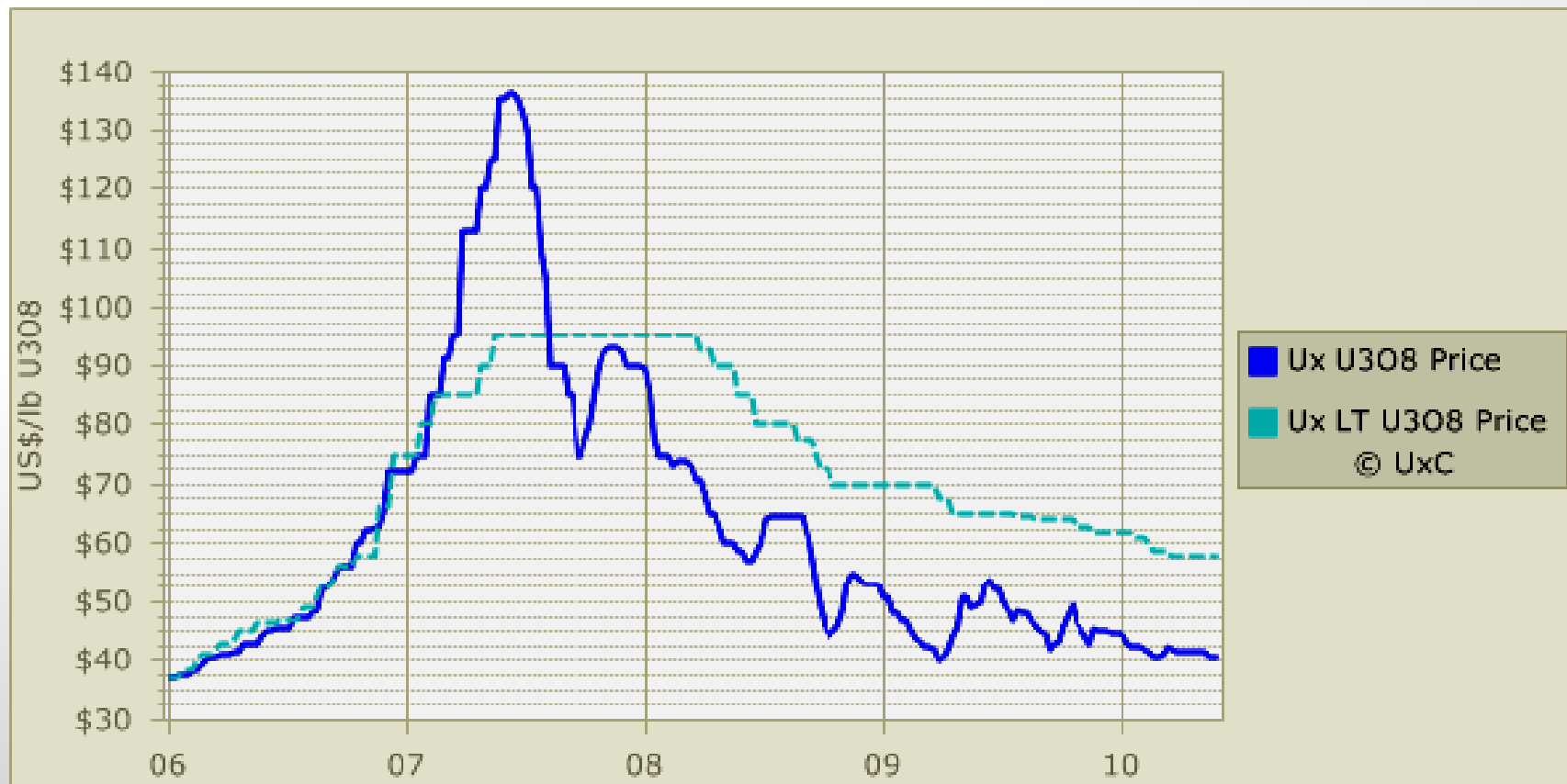
UxC: US\$40.75

TradeTech: US\$40.75

Term Price *(24 June 2010)*

UxC: US\$58

TradeTech: US\$60



Source: The Ux Consulting Company, LLC, <http://www.uxc.com/>

JORC Compliance Statements



INCA and Tubas Red Sand deposits

*The information in this report that relates to the **Mineral Resource for the INCA and Tubas Red Sand deposits** is based on information compiled by **Mr Mike Hall**, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hall is Consulting Geologist Resources with **The MSA Group** and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Mineral Resources and Reserves'. Mr Hall consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Information in this report has also been verified by **Mr Mike Venter**, who is a member of the South African Council for Natural and Scientific Professions (SACNASP), a "Recognised Overseas Professional Organization" ('ROPO'). Mr Venter is Regional Consulting Geologist, with **The MSA Group** and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Mineral Resources and Reserves'. Mr Venter has visited the project sites to review drilling, sampling and other aspects of the work relevant to this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report relating to **Exploration Results for the INCA and Tubas Red Sand deposits** is based on information compiled by **Dr Leon Pretorius** who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Pretorius is a full-time employee of Deep Yellow Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Where eU308 and/or cU308 is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 slimline gamma ray tool. All probes are calibrated either at the Pelindaba Calibration facility in South Africa or at the Adelaide Calibration facility in South Australia.

JORC Compliance Statements



Aussinanis and Tumas deposits

*The information in this report that relates **Mineral Resource** estimation for **Aussinanis and Tumas** is based on work completed by **Mr Jonathon Abbott** who is a full time employee of **Hellman and Schofield Pty Ltd** and a Member of the Australasian Institute of Mining and Metallurgy. Mr Abbott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a Qualified Person as defined in the AIM Rules. Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to **Gamma Logging Results and their conversion to Equivalent Uranium Grades** for **Tumas** is based on information compiled by **Dr Doug Barrett** a Consulting Geophysicist and Member of the Australian Institute of Geoscientists. Dr Barrett has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Barrett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to **data quality, including the accuracy and reliability of gamma logging results, bulk densities, cut off grades and comments on the resource estimates** for **Aussinanis** is based on information compiled by **Dr Leon Pretorius** a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius is a full-time employee of Deep Yellow Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

JORC Compliance Statements



Tubas deposit

*The information in this report that relates **Mineral Resource** estimation for **Tubas** is based on work completed by **Mr Willem H. Kotzé Pr. Sci. Nat MSAIMM**. Mr Kotzé who is a full time employee of **Hellman and Schofield Pty Ltd** and a Member of the Australasian Institute of Mining and Metallurgy. Mr Kotzé has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a Qualified Person as defined in the AIM Rules. Mr Kotzé consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to **Exploration Results, Mineral Resources or Ore Reserves** for **Tubas** is based on information compiled by **Dr Leon Pretorius** a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius is a full-time employee of Deep Yellow Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Where eU3O8 and/or cU3O8 is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 slimline gamma ray tool. All probes are calibrated either at the Pelindaba Calibration facility in South Africa or at the Adelaide Calibration facility in South Australia.

JORC Compliance Statements



Mount Isa Projects

*The information in this report that relates to **Mineral Resource** estimation for the **Mount Isa Projects** is based on work compiled by **Mr Neil Inwood**, a Member of the Australasian Institute of Mining and Metallurgy. Mr Inwood is employed by Coffey Mining Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Inwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to **Exploration Results, Mineral Resources or Ore Reserves** for the **Mount Isa Projects** is based on information compiled by **Dr Leon Pretorius** a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius is a full-time employee of Deep Yellow Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Where eU308 and/or cU308 is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 slimline gamma ray tool. All probes are calibrated either at the Pelindaba Calibration facility in South Africa or at the Adelaide Calibration facility in South Australia.

JORC Compliance Statements



Napperby Project

*The information in this report that relates to **Mineral Resource** estimation for the **Napperby Project** is based on information compiled by **Mr Daniel Guibal** who is a Fellow (CP) of the Australasian Institute of Mining and Metallurgy. Mr Guibal is a full time employee of **SRK Consulting** and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Guibal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to **Exploration Results** for the **Napperby Project** is based on information compiled by **Dr David Rawlings** who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Rawlings is a full-time employee of **Toro Energy Limited** and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Rawlings consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to **Disequilibrium Results** for the **Napperby Project** is based on information compiled by **Mr David Wilson BSc MSc** who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Wilson is a full-time employee of **3D Exploration Limited**, a consultant to Toro and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*