



1 November 2011

SHIYELA IRON PROJECT: ENVIRONMENTAL IMPACT ASSESSMENT SUBMITTED

KEY POINTS

- Deep Yellow's Namibian operating entity, Reptile Uranium Namibia Ltd (RUN) has submitted the Environmental Impact Assessment Report (EIA) for its Shiyela Iron Project to the Ministry of Environment and Tourism.
- The EIA, which includes a draft Environmental Management Plan, is a precursor to the lodging of a Mining Licence application.

Advanced stage uranium explorer Deep Yellow Limited (ASX: DYL) is pleased to announce that its wholly owned Namibian operating subsidiary, Reptile Uranium Namibia Ltd (RUN) has submitted the Environmental Impact Assessment Report (EIA) to the Ministry of Environment and Tourism (MET) for the Shiyela Iron Project. The project is located entirely within its 100% held Exclusive Prospecting Licence 3496.

The EIA incorporates an assessment for a mine initially producing 2 million tonnes per annum of a high quality magnetite product, which could be expanded to 7.5 million tonnes per annum depending on port capacity, ongoing exploration success and market economics.

The report is available for viewing at the Windhoek, Swakopmund and Walvis Bay libraries in Namibia, or can be downloaded from the Projects Section of the Deep Yellow Limited website (www.deeppyellow.com.au). It is also available in the News Section of consultant Softchem's website, www.softchem.co.za.

Interested and affected parties are invited to forward comments to consultant Francois Friend of Softchem by e-mail at francois@softchem.co.za no later than Monday 28 November 2011.

ENDS

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



About Deep Yellow Limited

Deep Yellow Limited (DYL) is an ASX-listed, advanced stage uranium exploration Company with extensive operations in the southern African nation of Namibia and in Australia. It also has a listing on the NSX.

DYL's primary 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 currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – INCA trend. It is also assessing the Shiyela Magnetite deposit located just 45 kilometres from the Namibian port of Walvis Bay.

In Australia the Company is focused on resource delineation of mid to high grade discoveries in the Mount Isa district in Queensland and also owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory.
