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SIGNIFICANT URANIUM MINERALISATION INTERSECTED BY DRILLING AT THREE NAMIBIAN PROSPECTS

Since 30 September DYL's Namibian 100% owned subsidiary Reptile Uranium Namibia (Reptile) has continued its drilling activities on three project areas with up to 4 RC rigs and 1 Aircore rig. This release serves as an update on the Quarterly report released to the ASX on 22 October 2008 and will form part of upcoming conference, institutional and investor briefings to be held over the next two weeks.

INCA PROSPECT

RC Drilling on the uraniferous magnetite continues unabated returning a flow of encouraging results from the 100 by 100 metre vertical hole grid drilling programme. As can be seen from Figures 1 and 2 the aerial extent of mineralisation continues to expand with further drilling. A West to East Cross-section (line 7476700N) through the mineralised zone is shown in Figure 3. The best recent holes are listed in Table 1. Once a better understanding of the mineralisation controls are known closer spaced and possibly angle holes will be drilled to determine continuity of the mineralisation.

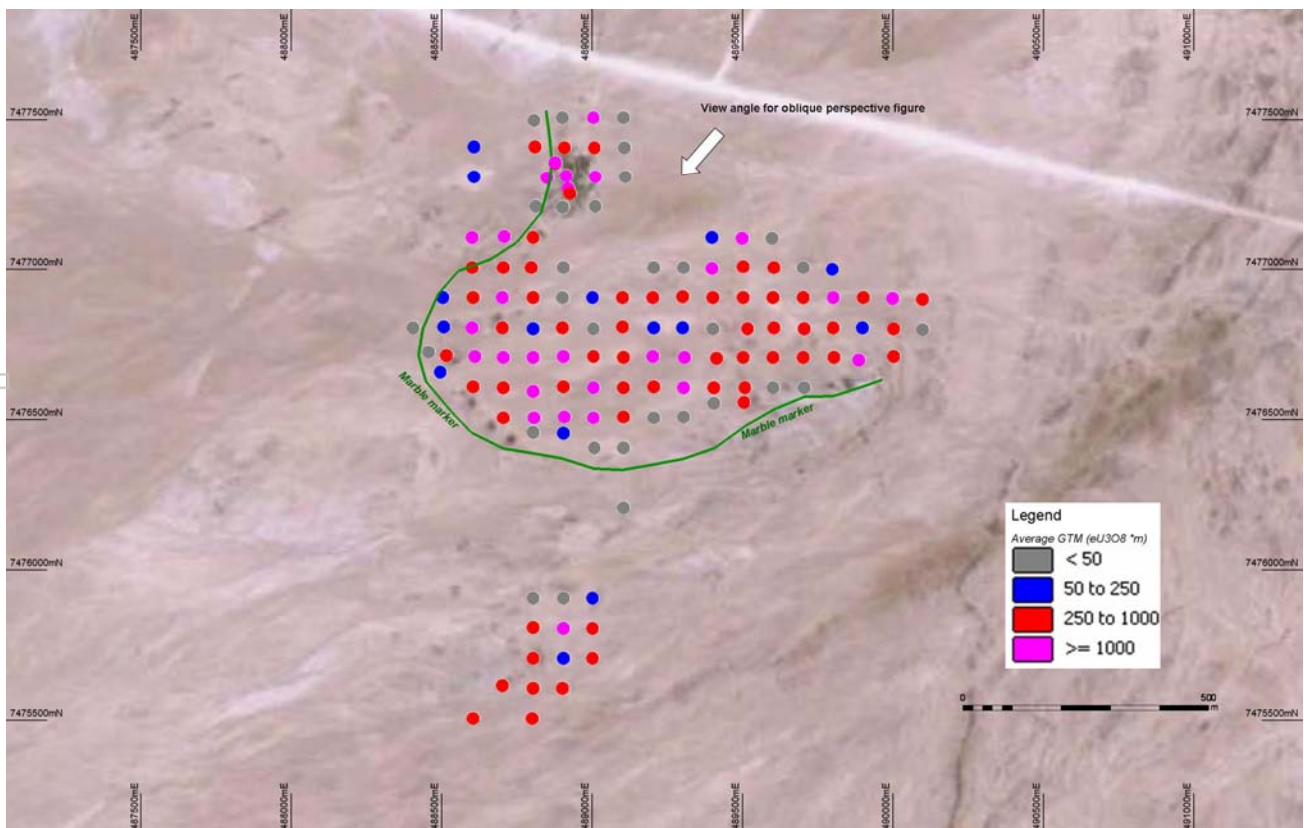


Figure 1: Inca Holes Drilled to Date Depicting Average GTM Values

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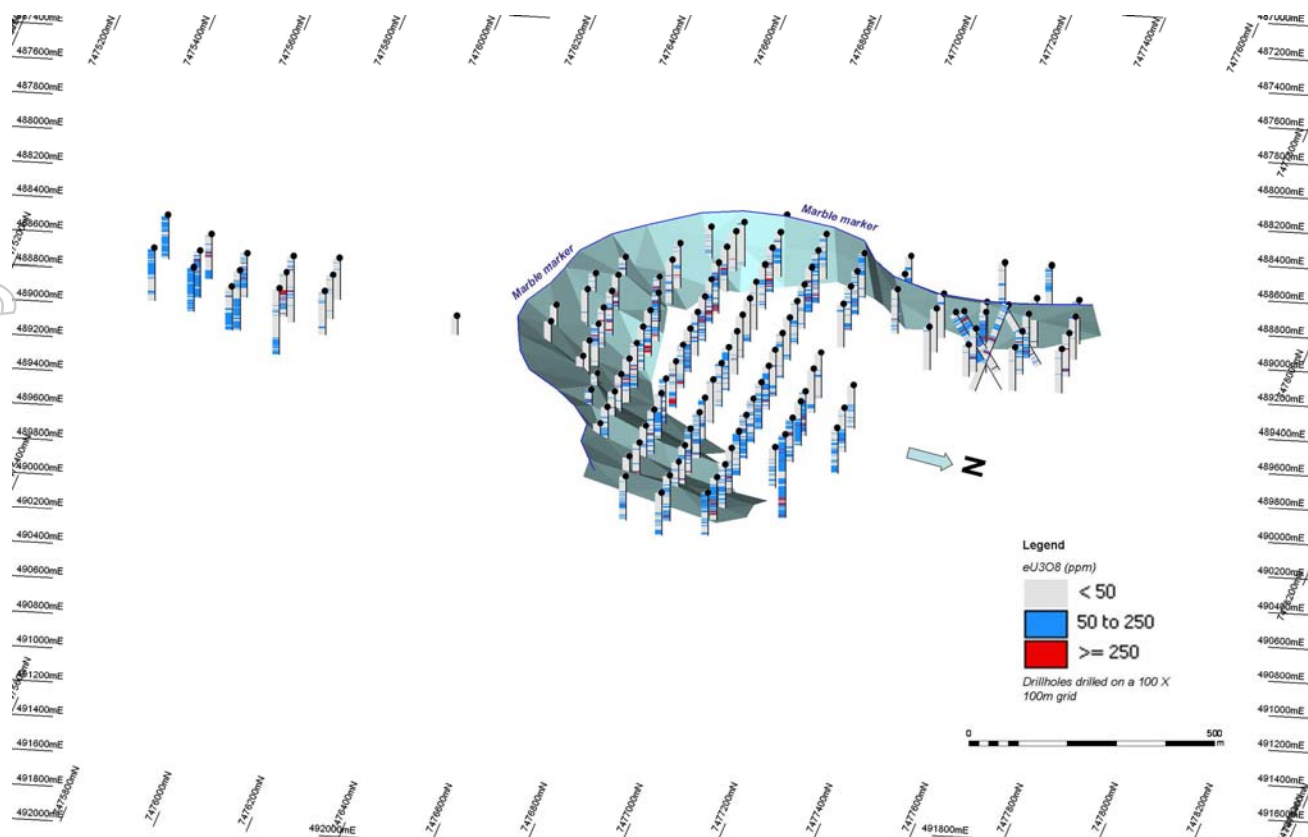


Figure 2: Oblique 3-D View of Figure 1 Depicting Down-Hole eU₃O₈ Values

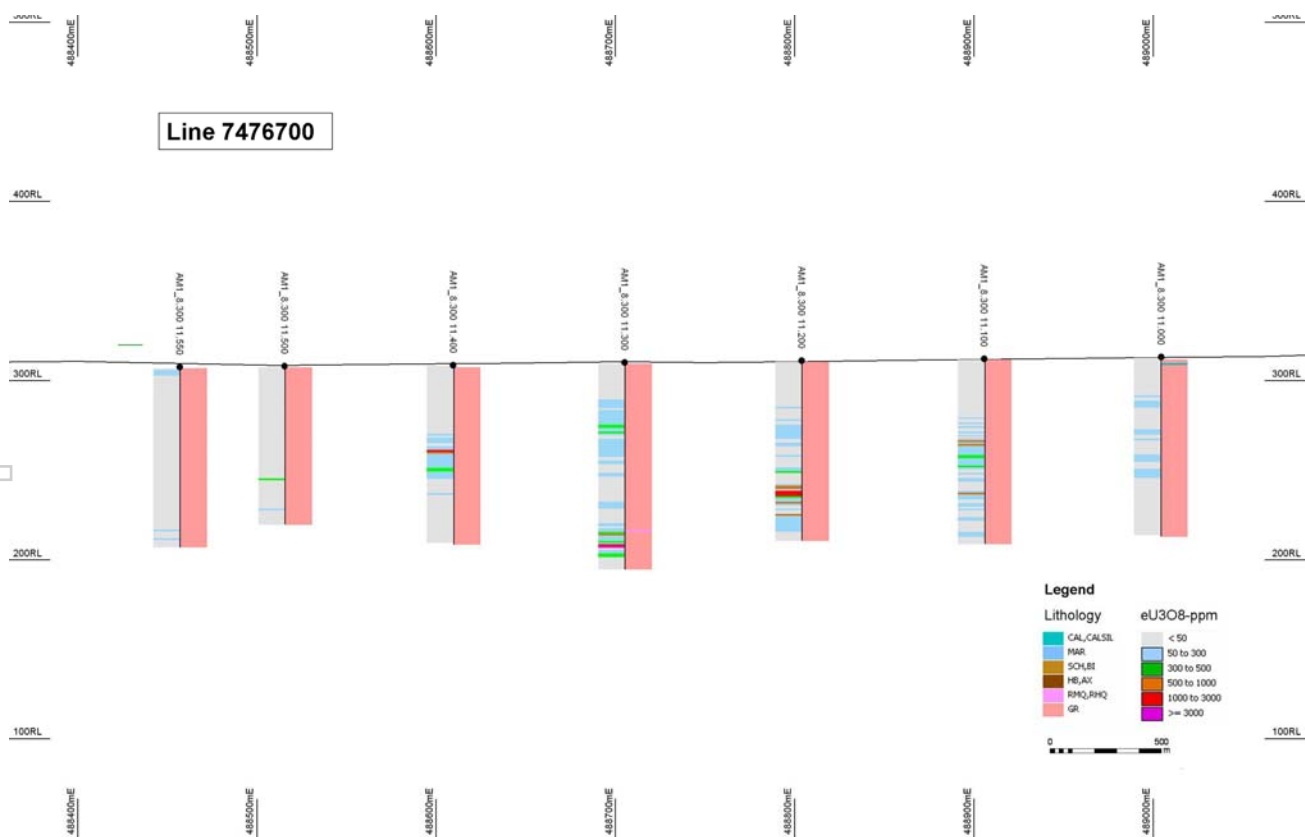


Figure 3: West to East Cross-Section on Line 7476700

Table 1: Six Best Mineralised Sections from Vertical RC Holes at the Inca Prospect

Hole	UTM_East	UTM_North	From	To	Interval	eU ₃ O ₈	GTM	TD
AM1_9.400 11.300	488703	7475612	46	51	5	1,631	7,504	100
AM1_8.100 10.000	490000	7476902	56	67	11	180	1,931	100
and	490000	7476902	77	87	10	297	2,913	100
AM1_8.000 10.600	489400	7477000	55	65	10	237	2,351	100
and	489400	7477000	69	77	8	281	2,317	100
AM1_8.200 10.000	490001	7476801	88	100	12	200	2,306	106

ORYX PROSPECT

RC drilling at this prospect area located approximately 8 km north of the Tumas JORC Code rectangle area within the Tumas – Tubas palaeochannel system has returned a wide intersection of well-mineralised calcrete from the reconnaissance drilling namely **588 ppm eU₃O₈ over 27 metre** from a depth of 2 metre (Figure 6). Although prospected by Anglo American it would seem their very widespread and shallow drilling failed to intersect the actual palaeochannel as can be seen from copies of the historical maps (Figures 4 and 5). This area will be the focus of Reptile’s calcrete drilling activities for the foreseeable future as indicated on Figure 7.

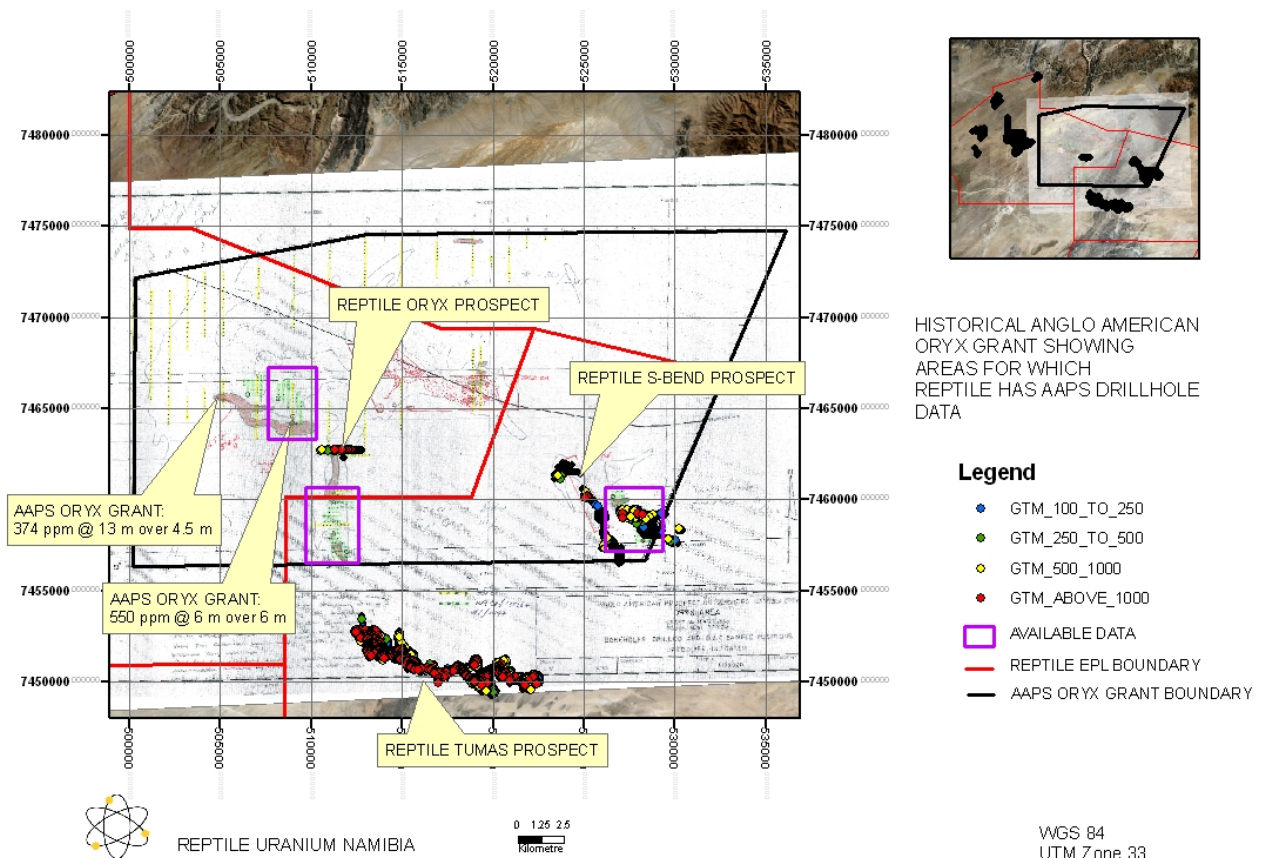


Figure 4: Location of Anglo Drill Grids and Best Results with Reptile’s Prospects Overlain

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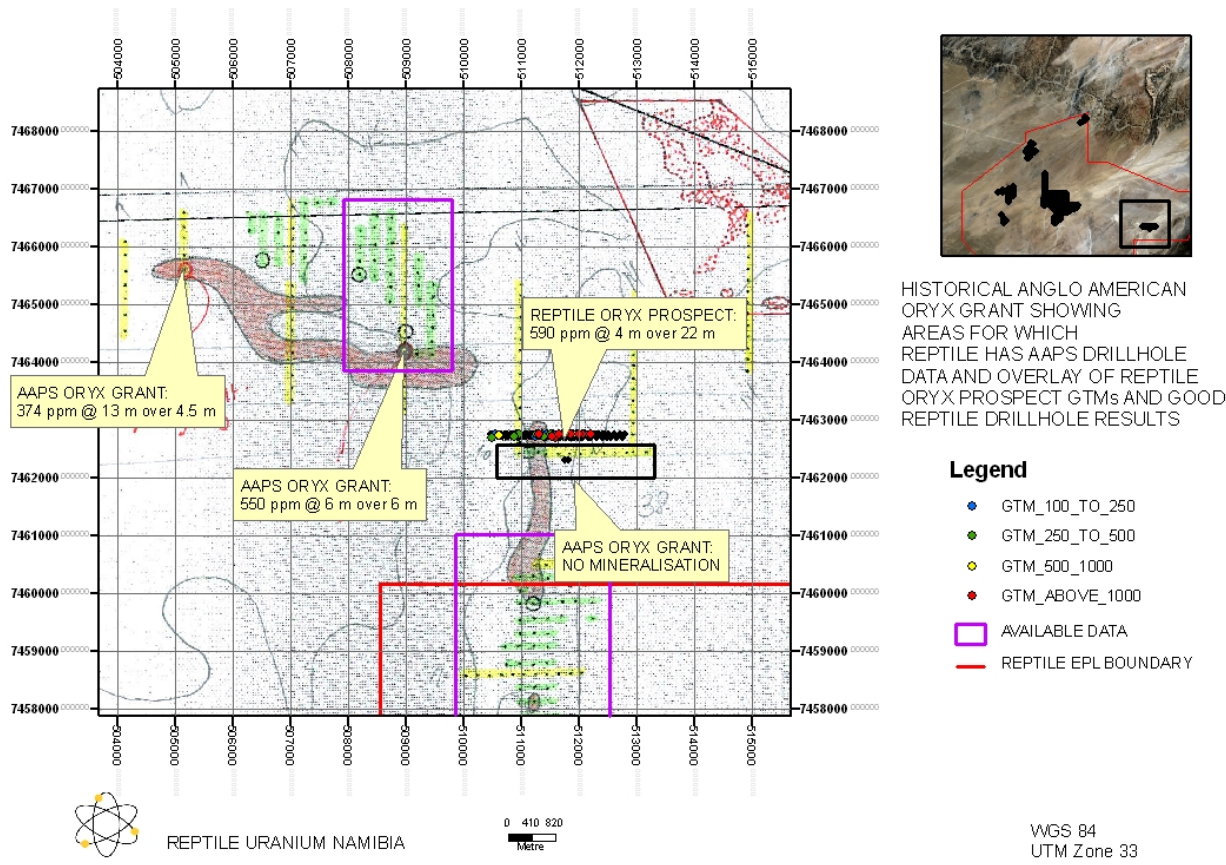


Figure 5: Detail of Oryx Prospect Historical and Reptile Drill Results

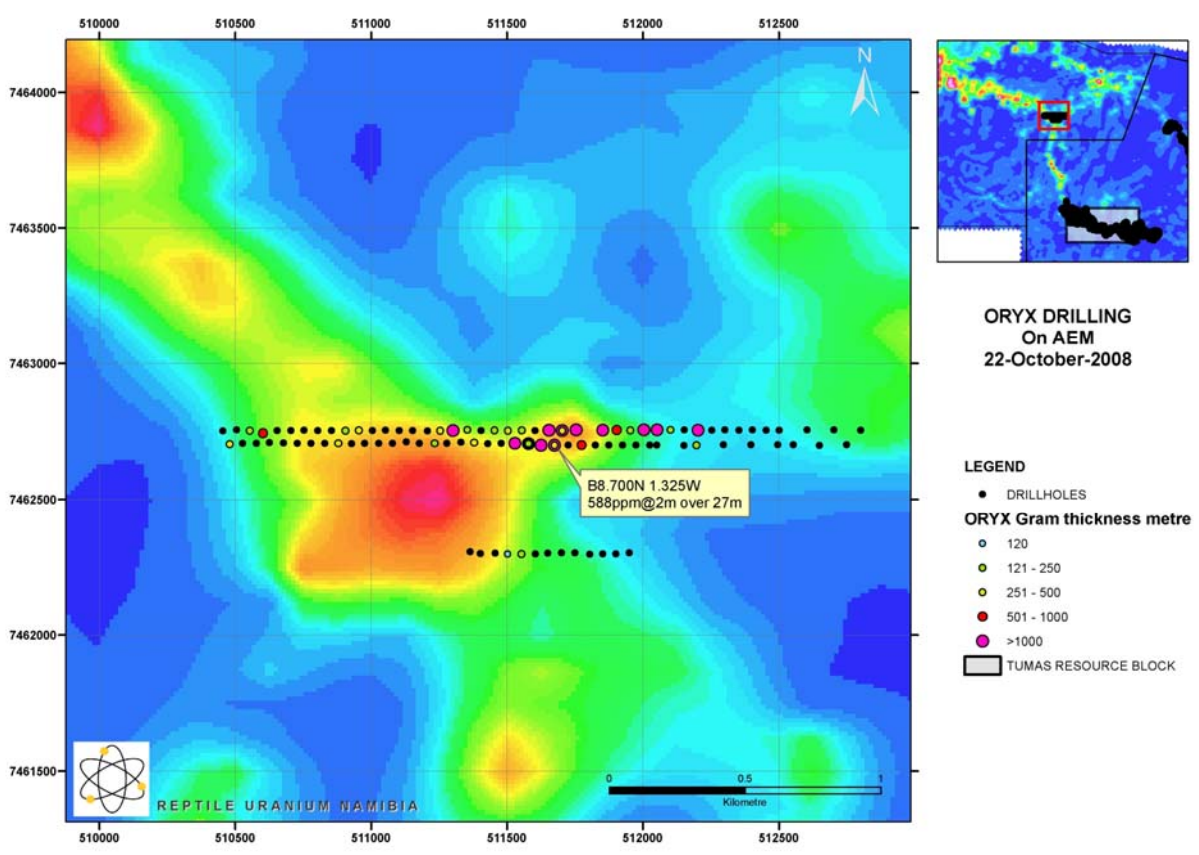


Figure 6: Detail of Reptile Drilling Results at Oryx Prospect

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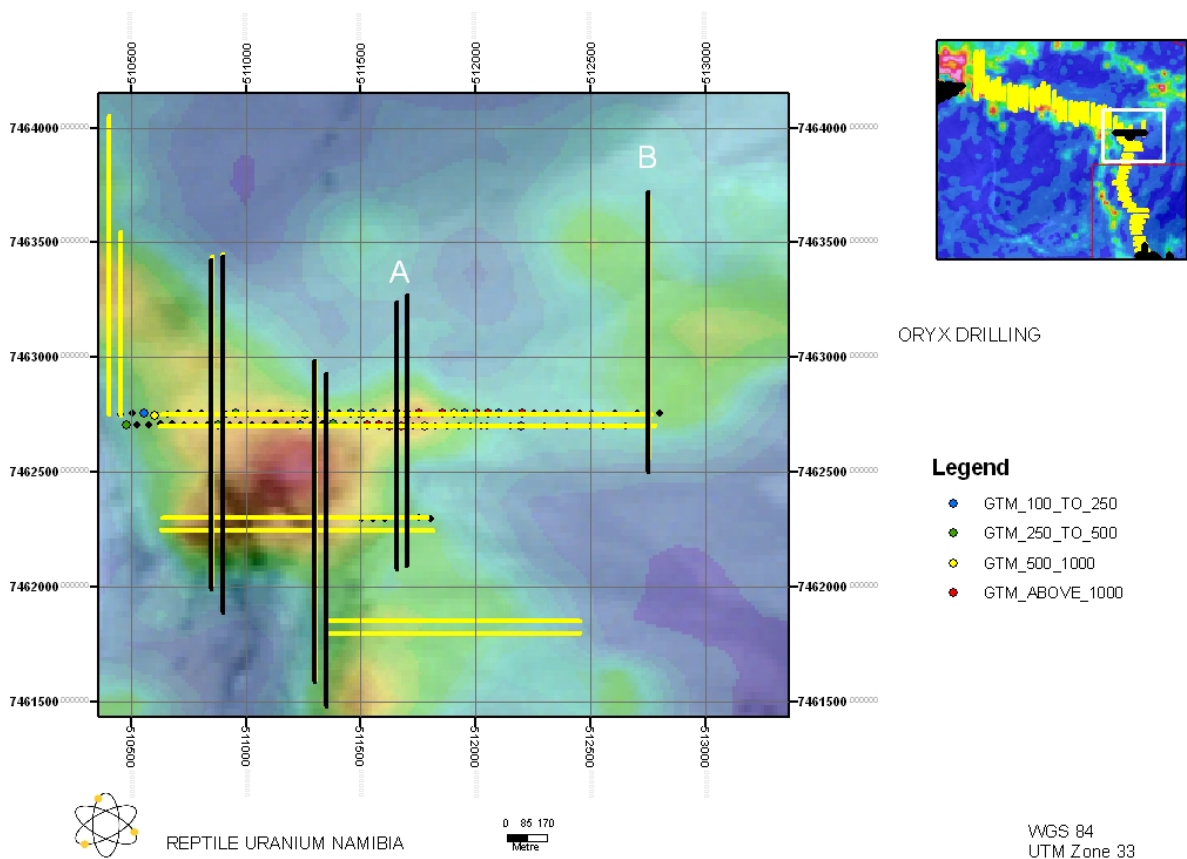


Figure 7: Location of Planned Reconnaissance Holes at the Oryx Prospect

Table 2: Five Best Mineralised Sections from Vertical RC Holes at the Oryx Prospect

Hole	UTM_East	UTM_North	From	To	Interval	eU ₃ O ₈	GTM	TD
B8.700N 1.325W	511675	7462700	2	29	27	588	15,987	31
B8.750N 1.000W	512003	7462756	7	15	8	462	3,814	29
B8.750N 0.950W	512052	7462756	8	14	5	573	3,035	23
B8.700N 1.425W	511579	7462705	27	33	7	209	1,424	77
B8.750N 2.400W	510603	7462744	10	12	2	461	738	35

TUBAS PROSPECT TRENCH

A close spaced Aircore drilling programme on 20 metre spaced N-S lines and 10 metre centres is being undertaken with the trench as the centre point as depicted in Figure 8.

As reported in the September quarterly metallurgical extraction tests are being undertaken on the red sand excavated from the trench and this detail drilling is aimed at JORC Code resource estimation studies.

In order to better understand the distribution of mineralised red sand a second Aircore rig will commence drilling in the coming week to help speed up the evaluation process.

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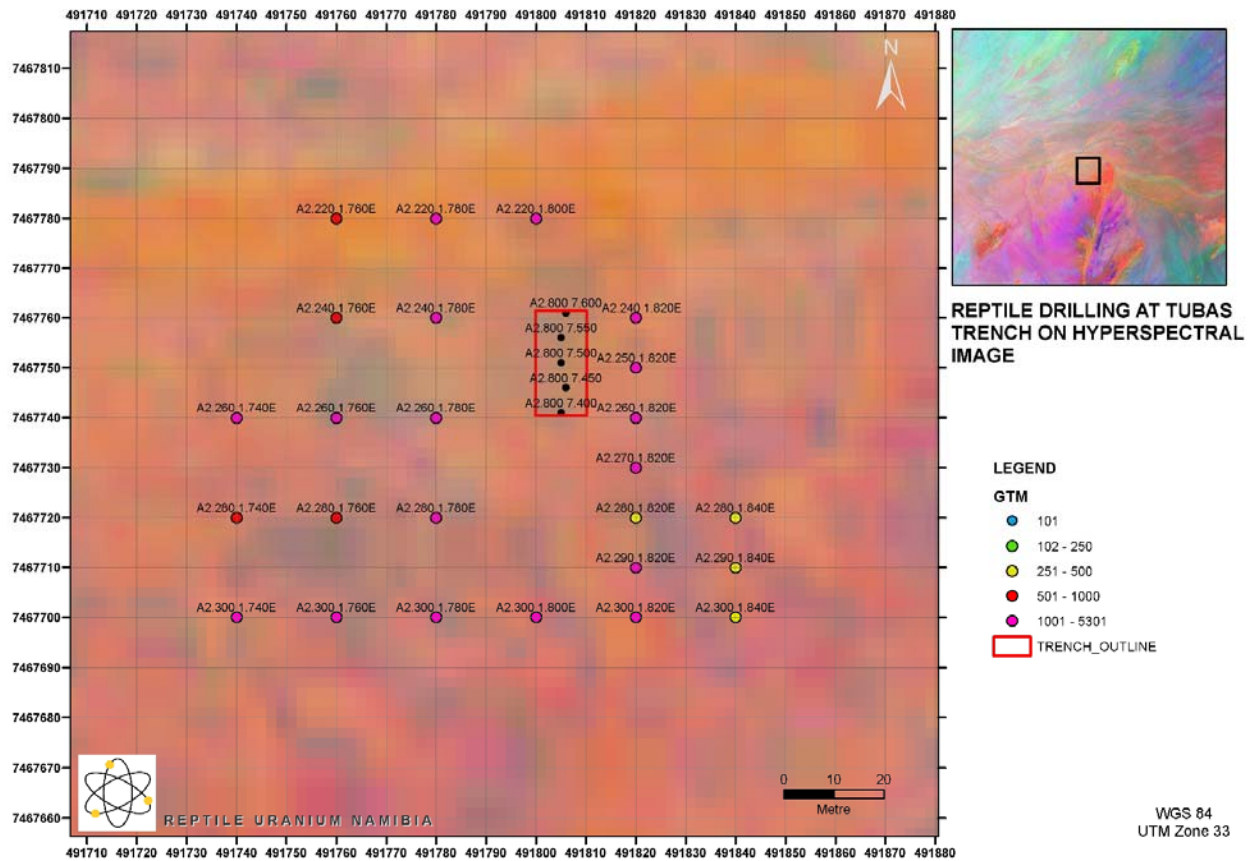


Figure 8: Location of Detail Holes around the Tubas Trench Completed to Date

Table 3: Five Best Mineralised Vertical Aircore Holes at the Tubas Trench Prospect

HOLE	UTM_EAST	UTM_NORTH	FROM	TO	INTERVAL	eU ₃ O ₈	GTM	TD
A2.220 1.800E	491800	7467780	2	8	6	869	5,301	12
A2.300 1.800E	491800	7467700	2	13	11	281	3,159	17
A2.260 1.780E	491780	7467740	0	10	10	269	2,612	14
A2.260 1.740E	491740	7467740	3	10	7	311	2,145	12
A2.260 1.820E	491820	7467740	3	12	9	204	1,897	19

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Leon Pretorius a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius 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 is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 – slimline gamma ray tool. The probe has been calibrated at the Pelindaba Calibration facility in South Africa with calibration certification provided by Geotron Systems (Pty) Ltd a geophysical consultancy based in South Africa. All eU₃O₈ results reported are affected by issues pertaining to possible disequilibrium and uranium mobility which should be taken into account when interpreting those pending confirmatory chemical analyses.