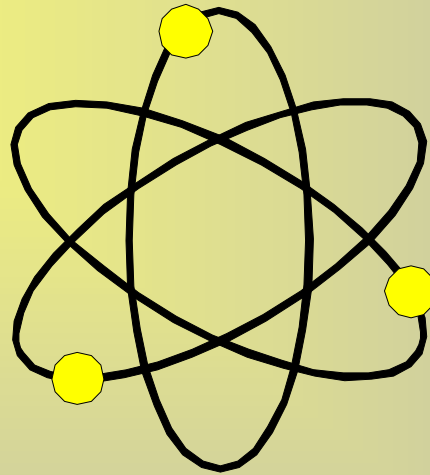


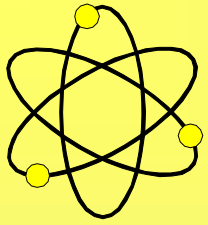
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DEEP YELLOW LIMITED



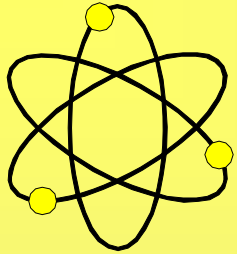
DELIVERING AS PROMISED

Dr Leon Pretorius
Managing Director



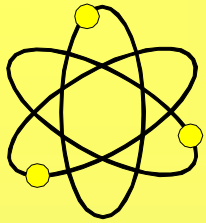
Disclaimer

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The Company

- **Listed in Australia on ASX and in Namibia on NSX**
- **Market Cap ~A\$250 million (at 23c)**
- **S&P ASX Top 300 Company**
- **Current cash and liquid assets ~A\$62 million**
- **Top 10 shareholders hold ~47% (Paladin Energy largest at ~15%)**
- **Present Board in place since October 2005**
- **Pure Uranium Company**
- **Managed by experienced Uranium Geoscientists**

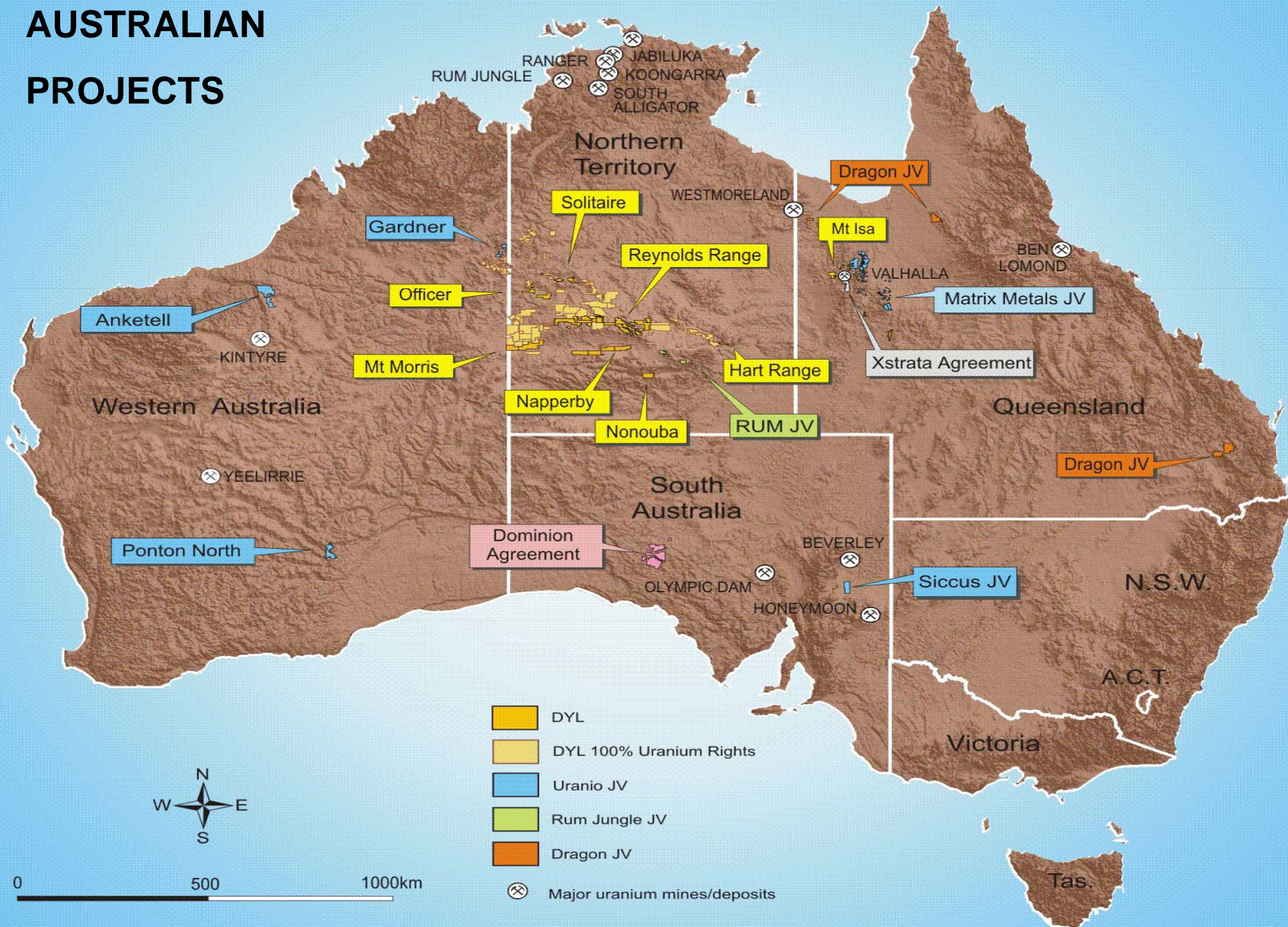


Objectives 2008 and beyond

- **Build a uranium exploration / mining company**
- **Stated resource target of 45,000 to 55,000 t U₃O₈ (100 to 120 M lbs) by end 2008 from Namibian mineralised areas**
- **Progress significant potentially economic drill intersections from several Australian Projects**
- **Ensure Company remains managed by technical people and has enough competent geoscientists. Staff ~25 geoscientists augmented with contractors with extensive historic and modern uranium experience (+80 years collectively)**
- **\$10 to \$15 million annual exploration spend (about 50:50 Namibia and Australia) with enough cash for at least five years**
- **Divest non-core assets and projects to maximise shareholder return and ensure exploration efforts are properly channeled.**

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AUSTRALIAN PROJECTS



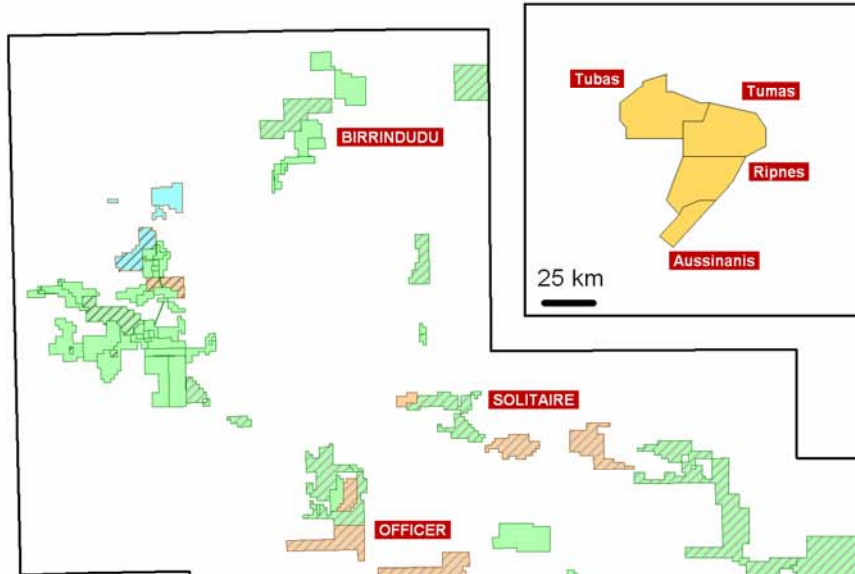
NAMIBIAN PROJECTS



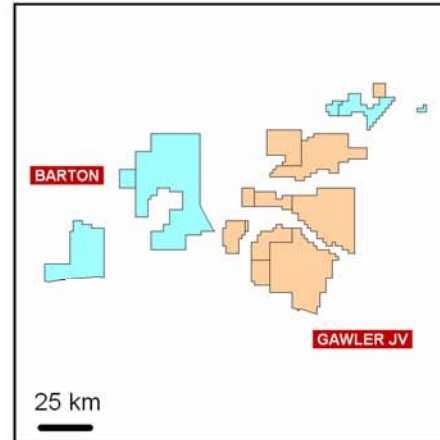
PROJECT AREAS TO SCALE

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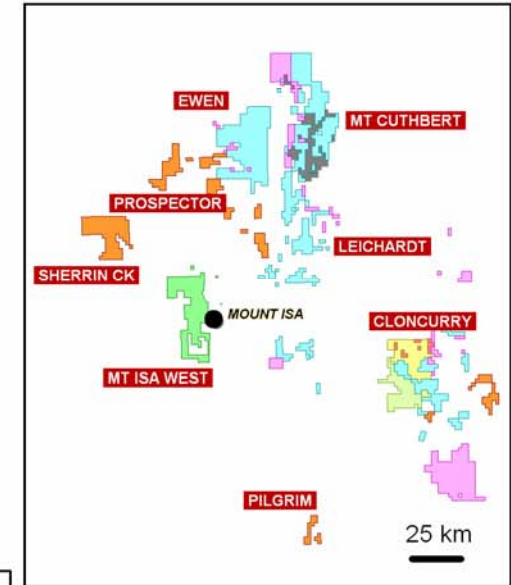
Reptile Project
1: 2.5 Million Scale



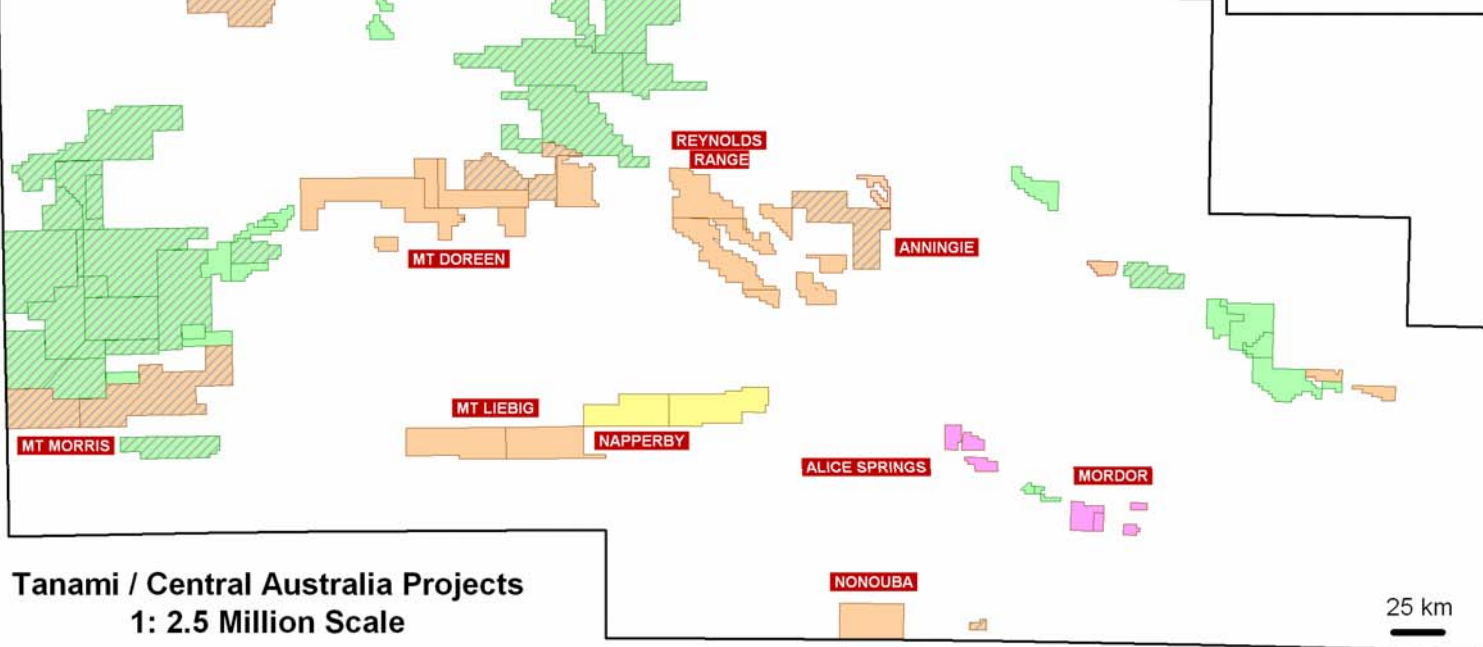
Gawler Projects
1: 2.5 Million Scale

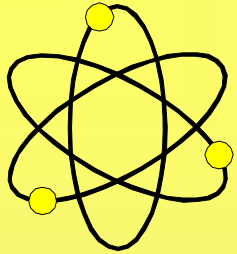


Mount Isa Projects
1: 2.5 Million Scale



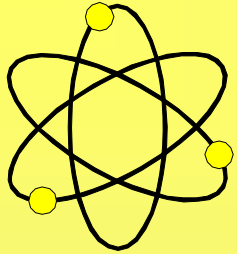
Tanami / Central Australia Projects
1: 2.5 Million Scale





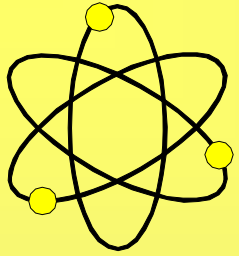
Australian Projects and Activities

- **Vast tenement holdings with ~56,000 km² held 100%**
- **Established bases in Perth, Mt Isa and Alice Springs**
- **Geological team almost in place with 12 permanent and contractor staff**
- **Diamond core drilling has commenced at Queens Gift (Mt Isa)**
- **RC percussion drilling to recommence elsewhere after a protracted wet season**
- **Budgeted expenditure of A\$6 million for 2008**



2007 Queensland Results

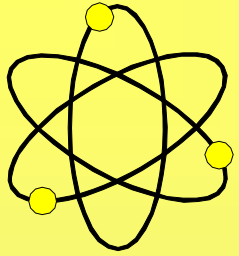
- **Wide intersections in hematite-carbonate-quartz breccia at Queens Gift, e.g. 69 m at 467 ppm U_3O_8**
- **Wide intersections at Miranda, e.g. 32 m at 625 ppm U_3O_8**
- **Wide intersections at Conquest, e.g. 22 m at 575 ppm U_3O_8**
- **Direct ownership or access to 100% of uranium rights to over +6,000 km² around Mt Isa and Cloncurry**
- **Agreement to earn 100% of the uranium rights in Xstrata's Mt Isa Copper tenements**
- **Multiple uranium anomalies and 1970/80s drill intercepts remaining to follow-up**



2008 Queens Gift Diamond Core

Hematite – carbonate – quartz alteration and brecciation

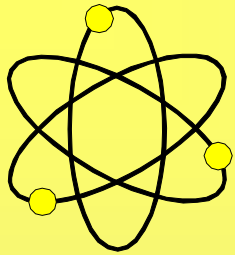




2008 Queens Gift Diamond Core

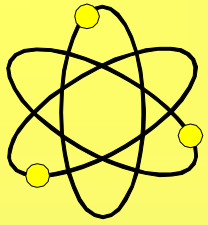
Hematite – carbonate – quartz alteration and brecciation





Namibian Projects and Activities

- **52 full-time employees of which only 2 non-Namibian (~50 contractors)**
- **Own three properties in Swakopmund – fully operational laboratory**
- **~3,000 km² held in four EPLs**
- **Active exploration includes 5 RC drilling rigs and one diamond rig**
- **Budgeted expenditure of N\$80 (A\$12) million for 2008**
- **JORC Inferred Mineral Resource totalling 77.3 million tonne at 0.023% (228 ppm) U₃O₈ at a cut-off grade of 100 ppm U₃O₈ for 17,600 tonne or 38.8 million pounds of contained U₃O₈**
- **Stated JORC Code resource objective 45,000 to 55,000 t or 100 to 120 million pounds U₃O₈ by end 2008**
- **Production date ??**



Namibia – Present and Future

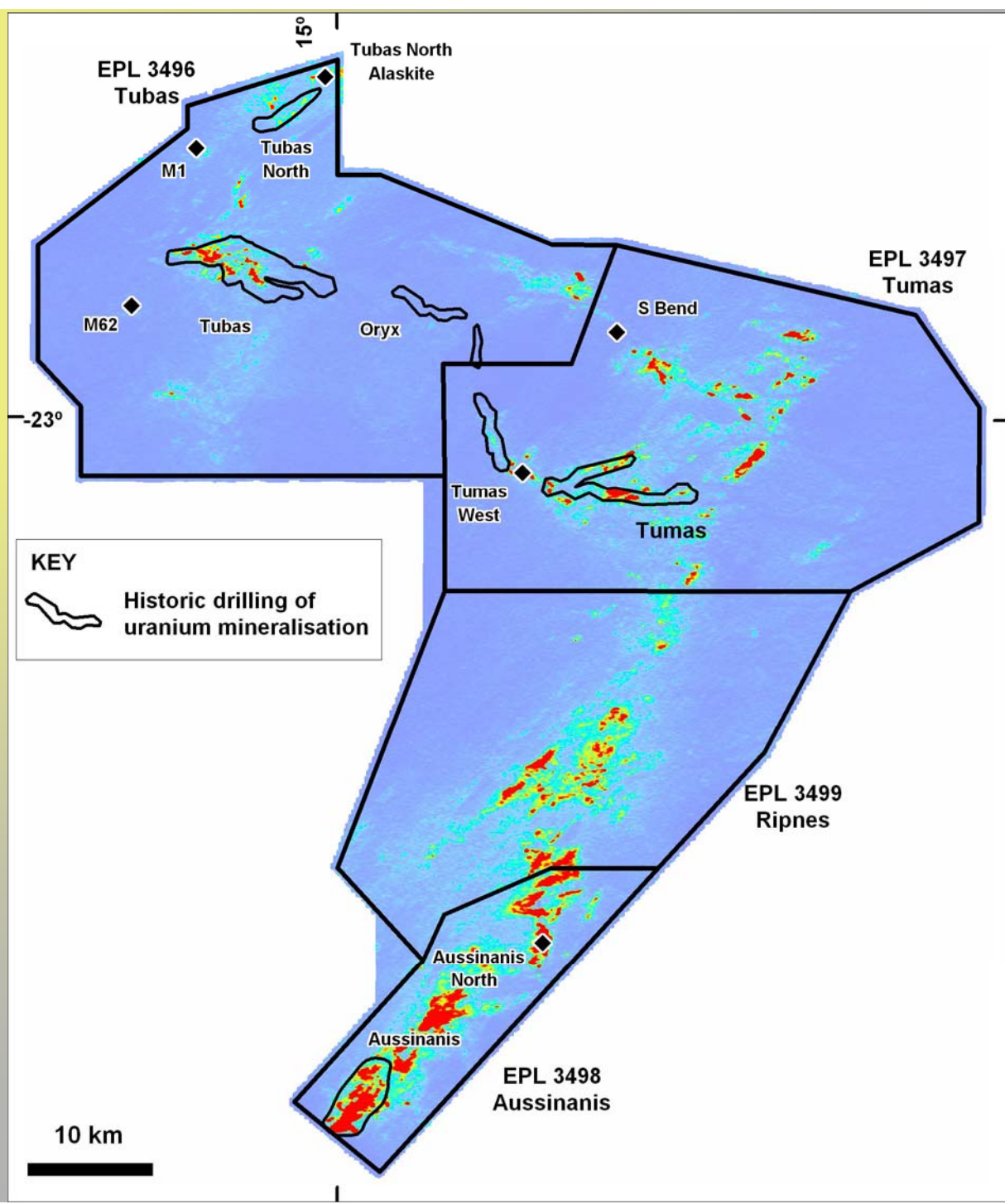
- **Airborne Magnetic and Radiometric survey completed**
- **Airborne Electromagnetic survey completed – Palaeochannels?**
- **~40,000 m RC programme underway at Falconbridge's Tumas and S-Bend projects**
- **~60,000 m RC programme on Elf-Aquitaine's Aussinanis project**
- **Follow-up of reconnaissance RC and Diamond drilling on uranium bearing alaskite – outcropping and interpreted (sand covered)**
- **Follow-up of reconnaissance RC and Diamond drilling on uranium bearing magnetite / iron oxide – outcropping and interpreted (sand covered)**

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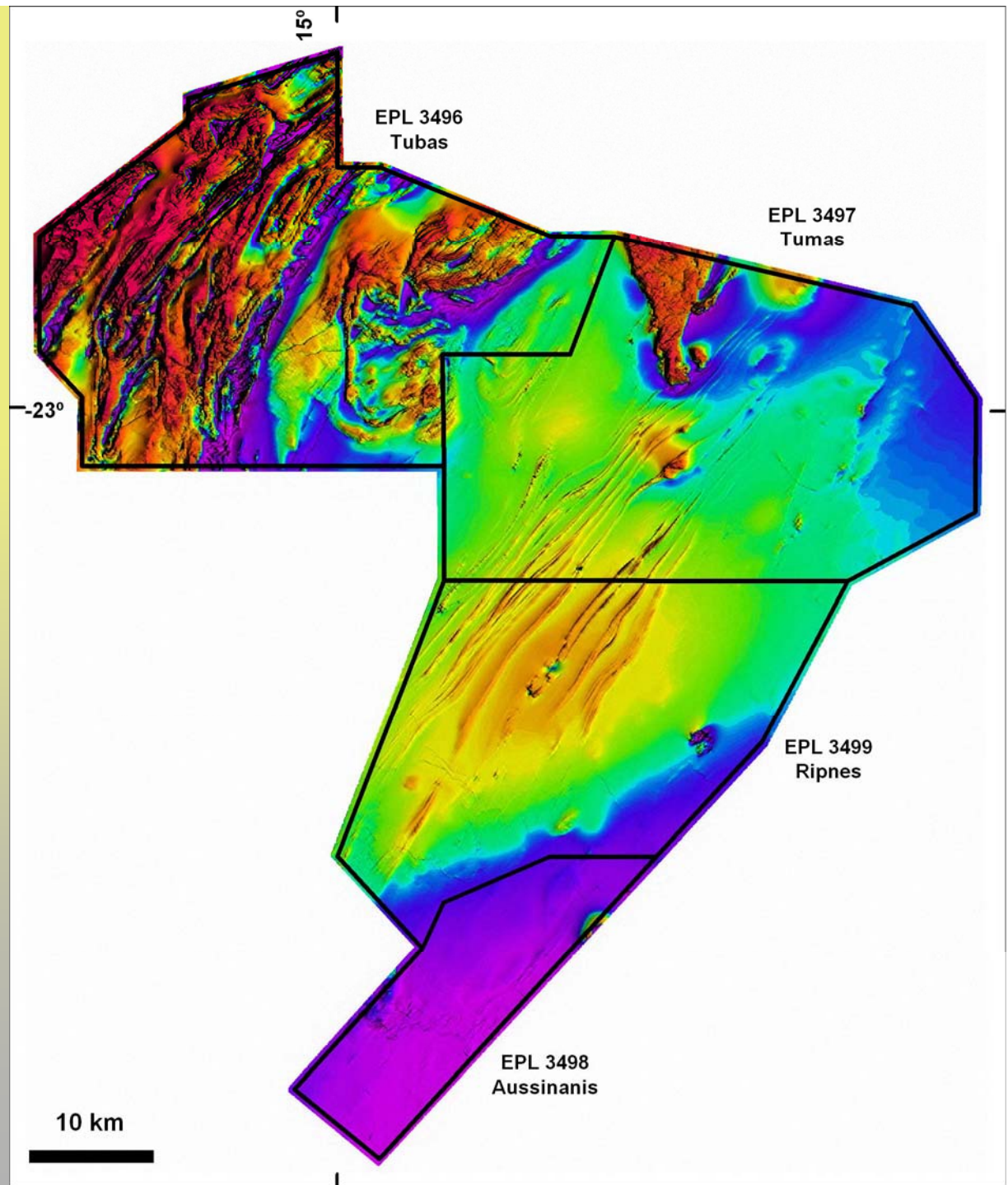
AIRBORNE RADIOMETRICS

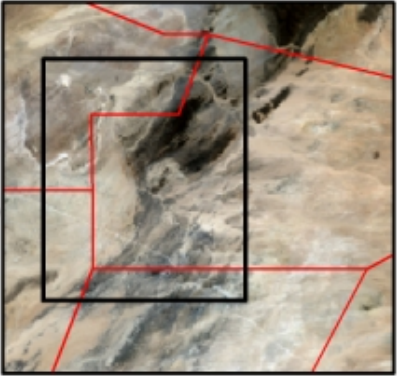
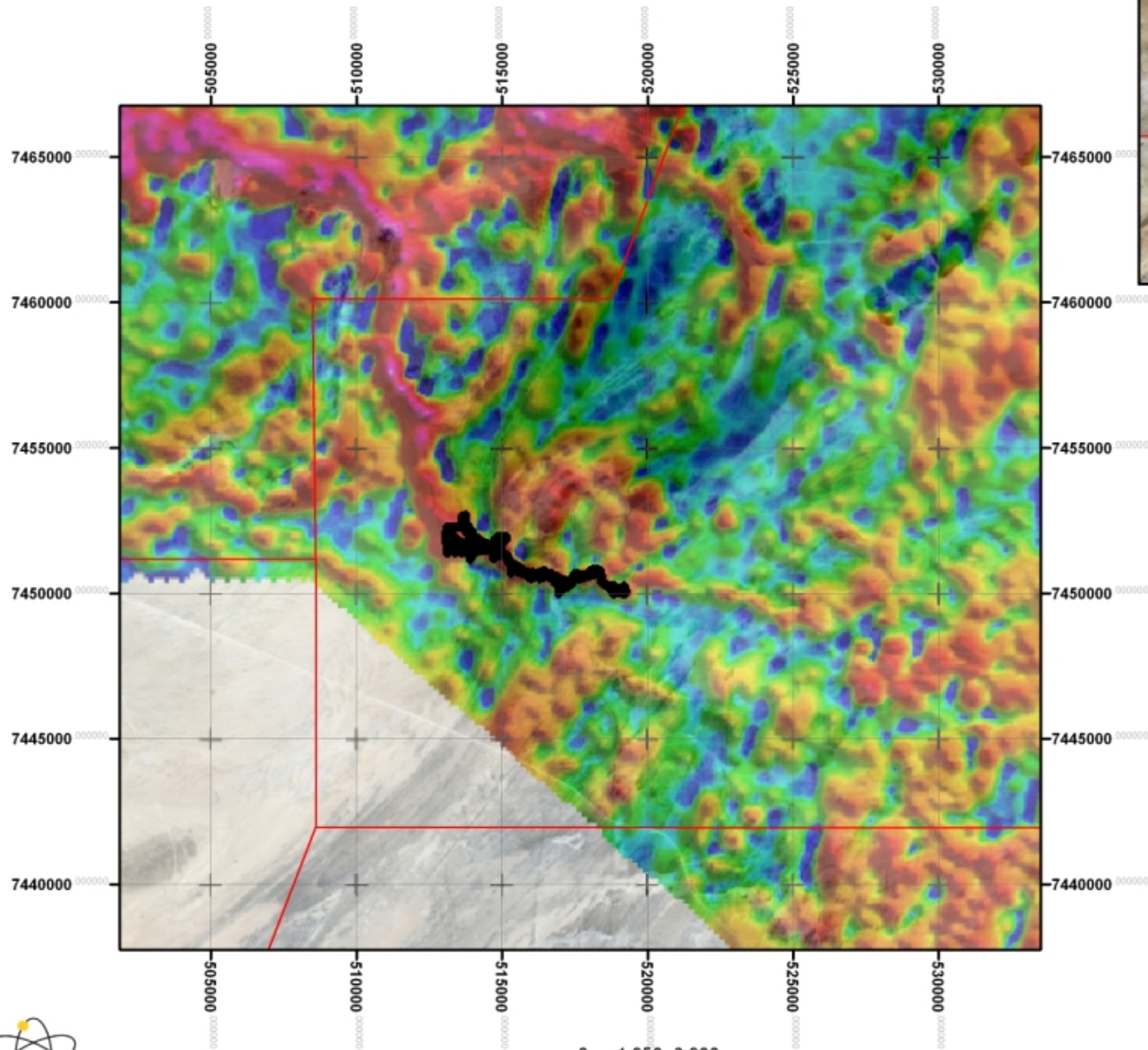
(U²/Th)

Outlined are the previously explored areas indicating that the majority of the anomalies remain to be explored



AIRBORNE MAGNETICS

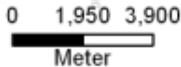




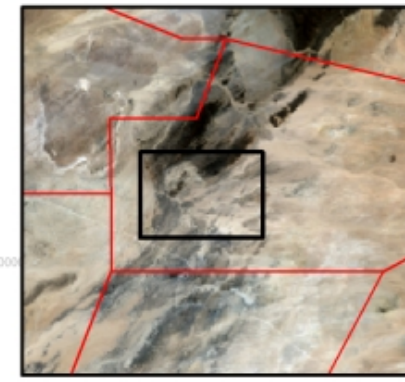
**TUMAS DRILLING
EM
25 APRIL 2008**



REPTILE URANIUM NAMIBIA



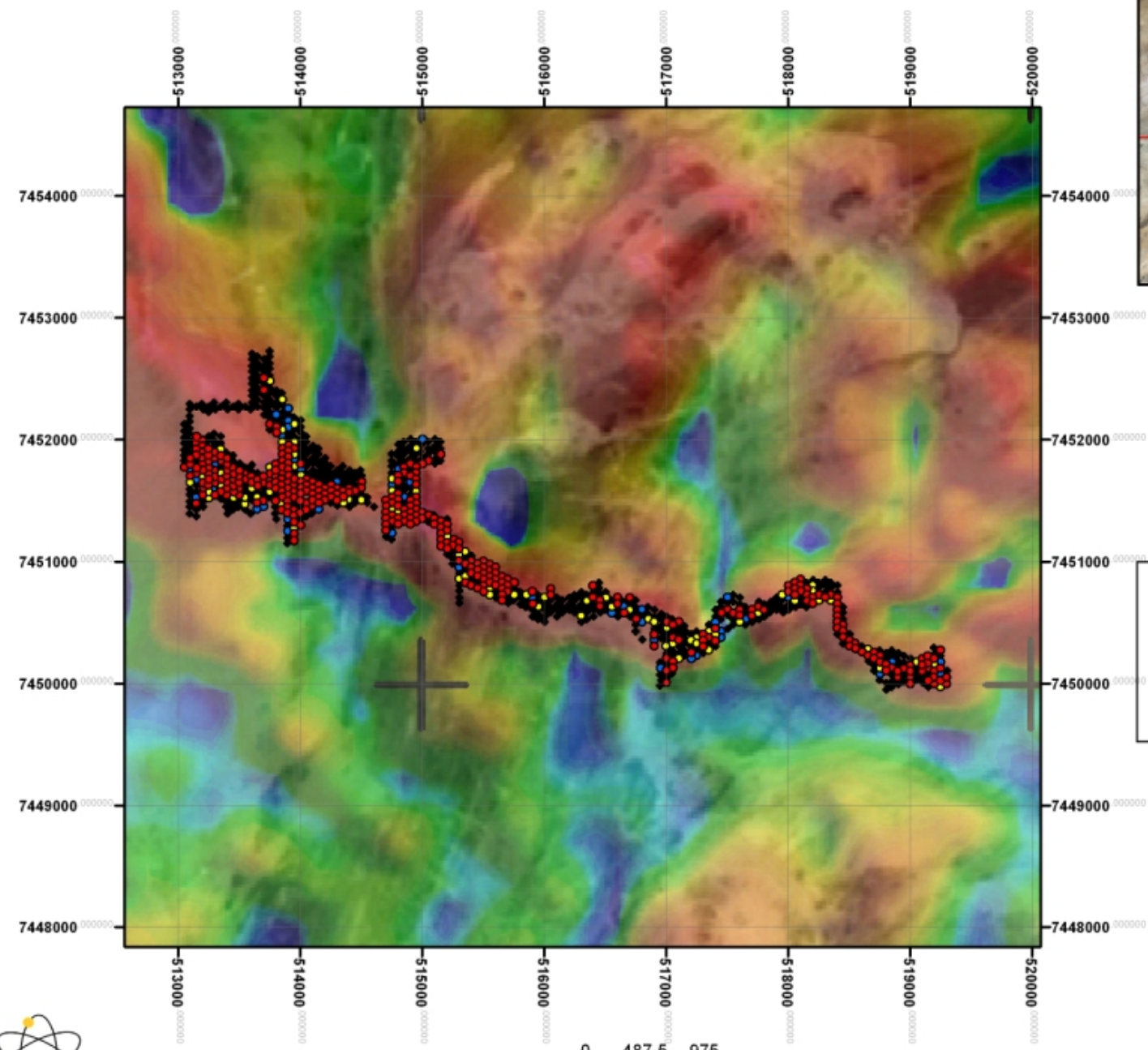
WGS 84
UTM Zone 33



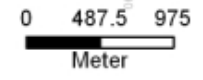
TUMAS DRILLING
EM
GTMs
25 APRIL 2008

Legend

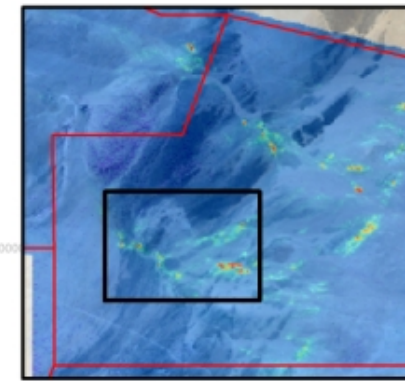
- GTM_ABOVE_500
- GTM250 to 500
- GTM100 to 250



REPTILE URANIUM NAMIBIA



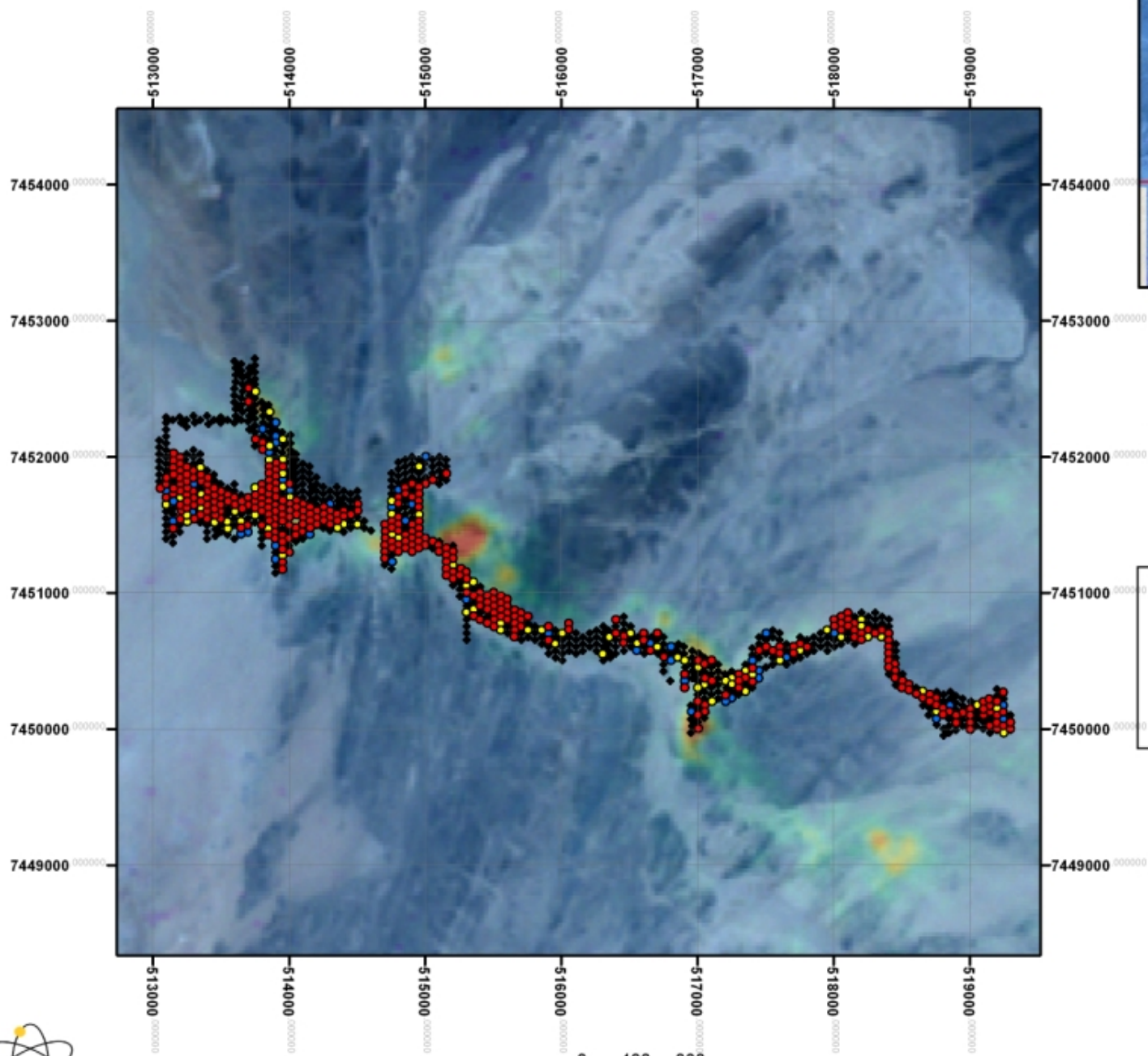
WGS 84
UTM Zone 33



**TUMAS DRILLING
RADIOMETRICS U2/Th
GTM's
25 APRIL 2008**

Legend

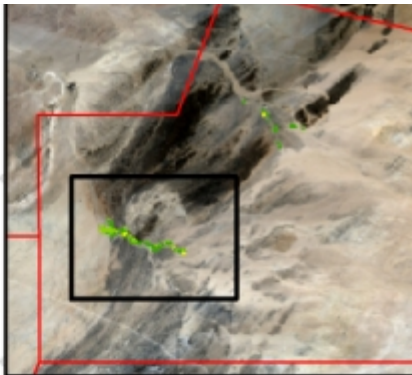
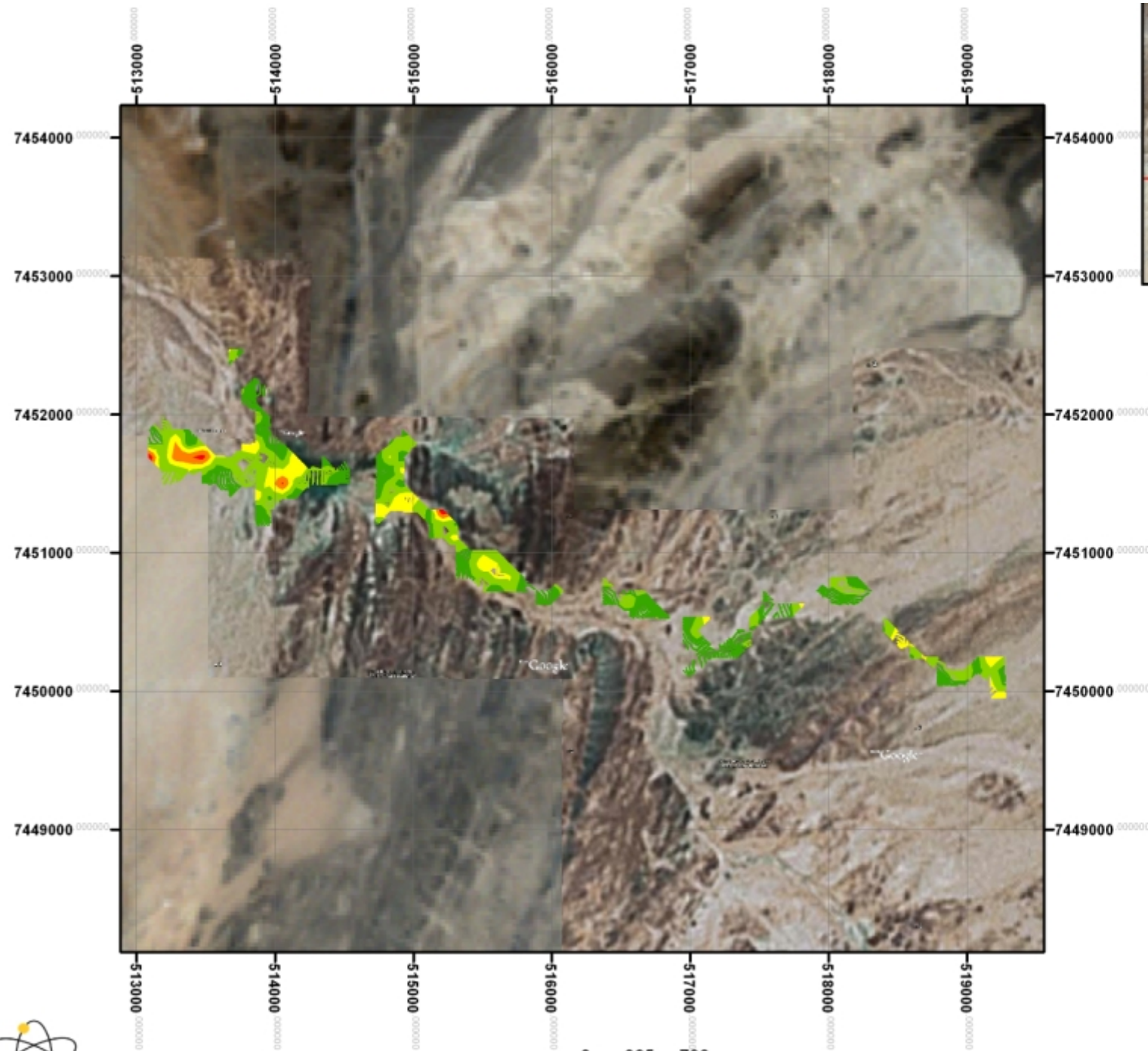
- GTM_ABOVE_500
- GTM250 to 500
- GTM100 to 250



REPTILE URANIUM NAMIBIA

WGS 84
UTM Zone 33

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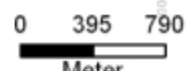


TUMAS GTM CONTOURS
6 MAY 2008

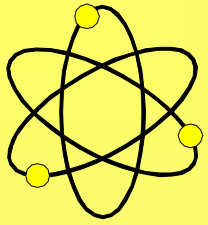
Legend	
CONTOUR	
	200 - 1000
	1001 - 1900
	1901 - 3100
	3101 - 4500
	4501 - 6300



REPTII F IIRANII IM NAMIRIA



WGS 84

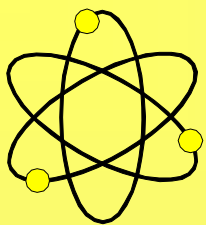


Tumas Palaeochannel Results

- Best XRF result 1,722 ppm U_3O_8 over 13 metre from 13 metre
- eU_3O_8 highlights from logging of holes to 25 April include

FROM	TO	INT (m)	eU_3O_8 (ppm)
12.868	26.418	14	892
14.335	26.185	12	529
10.245	18.345	8	550
14.405	23.655	9	457
10.798	26.848	16	343
11.443	19.493	8	434
9.560	15.360	6	494

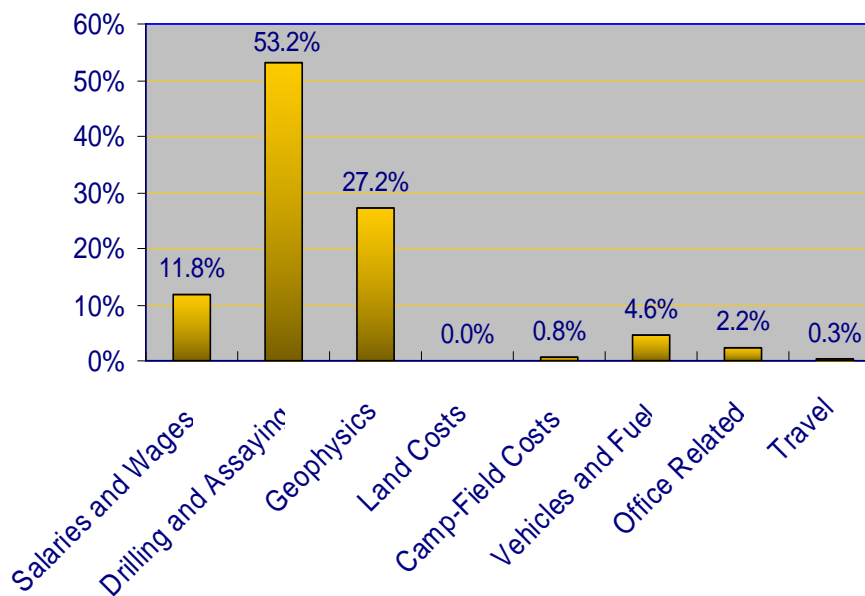
- Extensive system that occurs over a collective 80 kilometre length



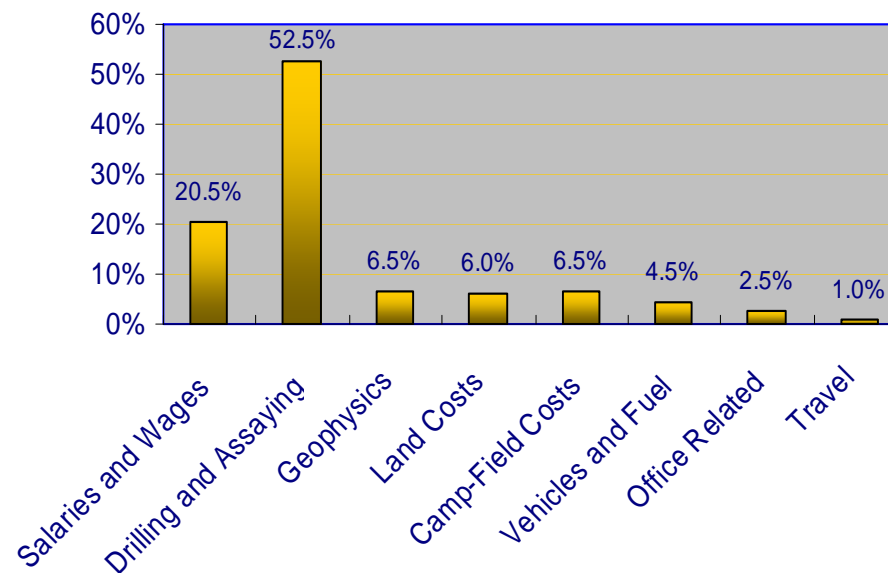
Country Cost Comparisons

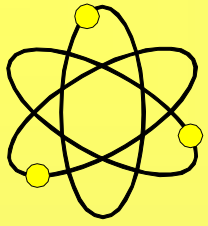
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NAMIBIA



AUSTRALIA





Namibian Photos

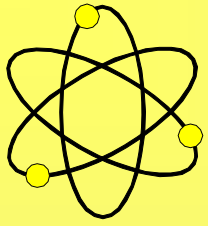
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LOGGING AND SAMPLING

**PROJECT GEOLOGIST
AND SURVEY TEAM**



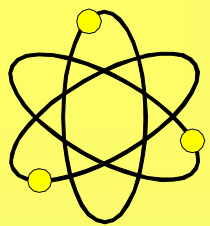


Namibian Photos



**RADIOMETRIC
LOGGING**

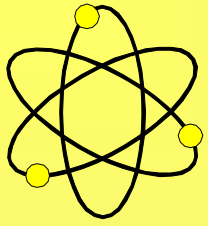




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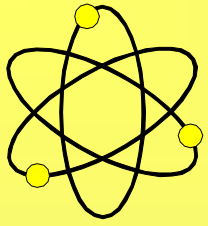
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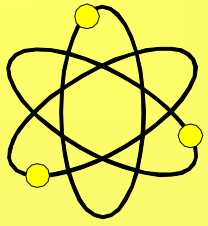
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TUMAS CAMP

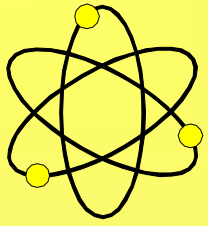




Namibian Photos

REHABILITATION



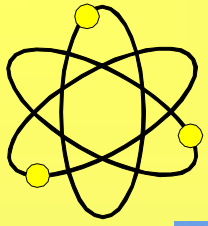


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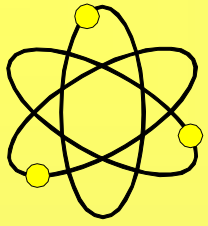
Airborne EM Survey





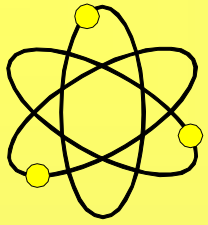
Windhoek





Walvis Bay





Swakopmund



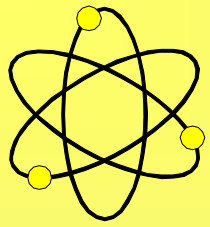
ROSSING EXPANSION

LANGER HEINRICH

DESALINATION PLANT

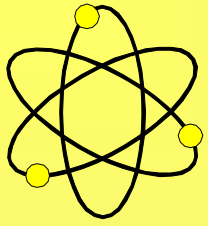
**FAST GROWING BEACHSIDE
SUBURBS**





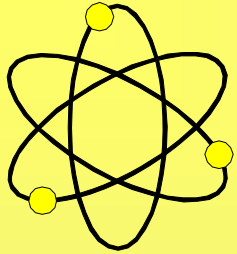
Swakopmund





Swakopmund Office and Operational Base





Deep Yellow Limited

Thank You For Attending

**Dr. Leon Pretorius
Managing Director
www.deepyellow.com.au**