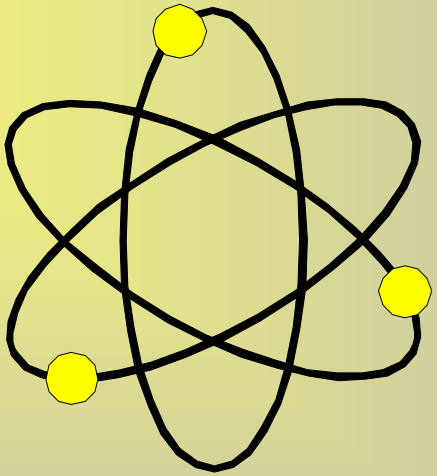
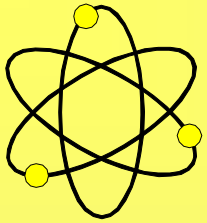
DEEP YELLOW LIMITED



DELIVERING AS PROMISED

Dr Leon Pretorius
Managing Director



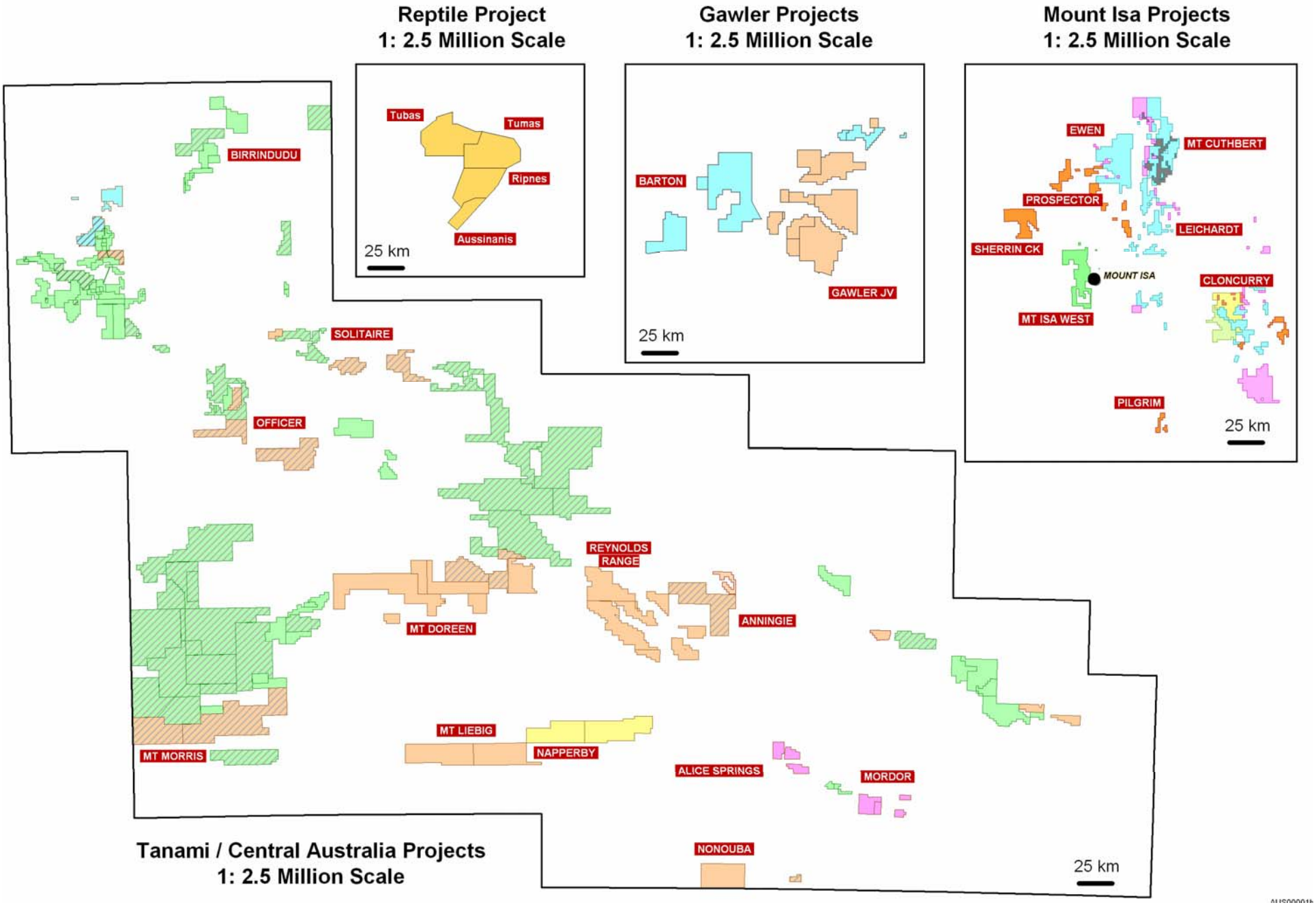
Disclaimer

While technical information contained in this presentation is based upon an independent technical review, no representation or warranty is made as to the accuracy, completeness, or reliability of the information in this presentation. Any forward looking information in this presentation has been prepared by Deep Yellow Ltd on the basis of a number of assumptions that may prove to be incorrect. This presentation contains a number of summaries of complex agreements and contractual arrangements which do not reflect the agreements in their entirety. This presentation should not be relied upon as a recommendation or forecast by Deep Yellow Limited.

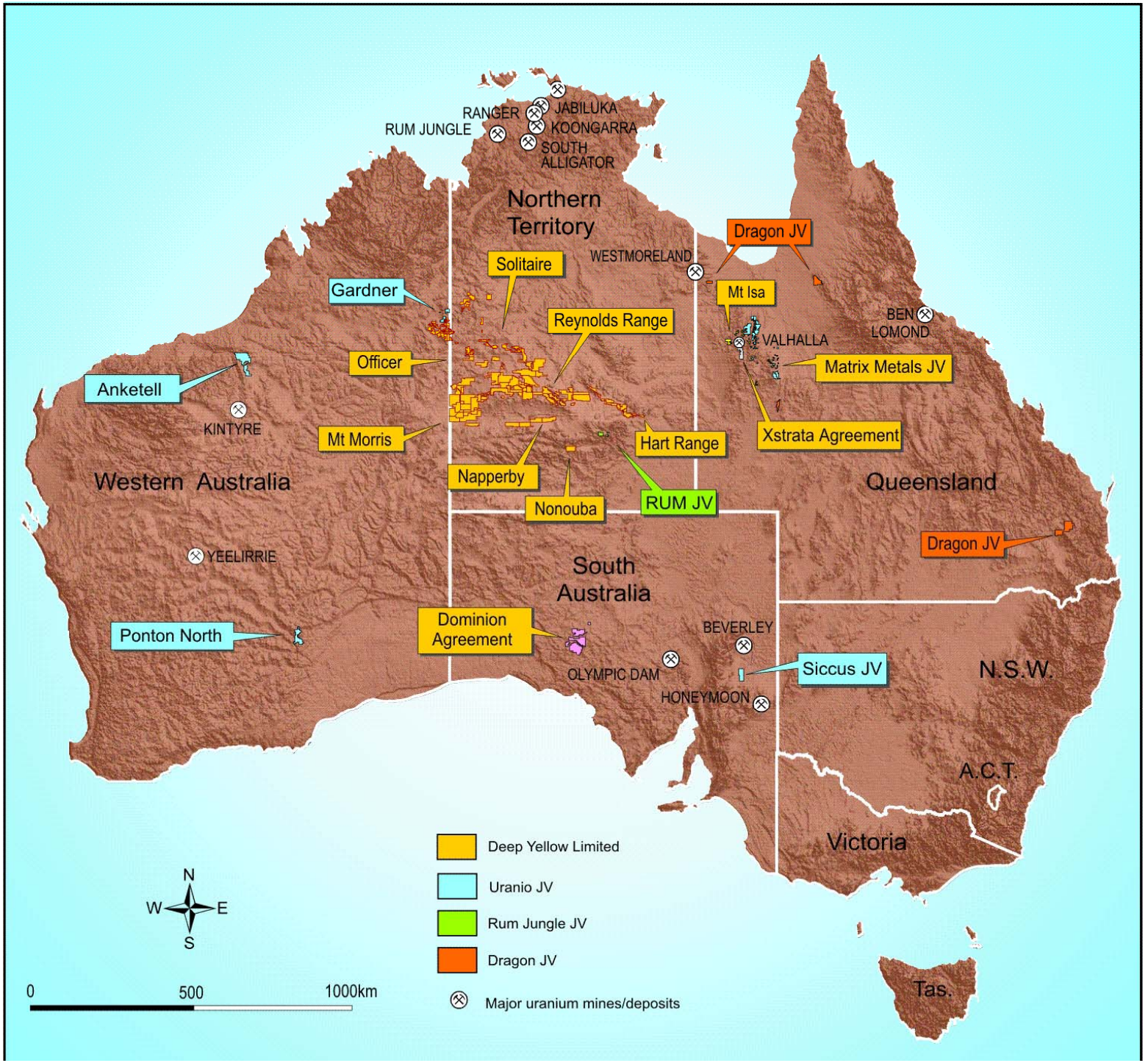
Deep Yellow - The Company

- Current cash and liquid assets ~A$60 million
- Market Cap ~A$250 million (at 23c)
- 2007 JORC Code inferred resource of 17,600 t (38 million lbs)
  U_3O_8 at 228 ppm within 15 metre of surface – more to come
- Listed in Australia on ASX and in Namibia on NSX
- S&P ASX Top 300 Company
- Top 10 shareholders hold ~47% (Paladin Energy largest at ~15%)
- Present Board in place since October 2005
- Pure Uranium Company operating in Australia and Namibia
- Managed by experienced Uranium Geoscientists

PROJECT AREAS TO SCALE



AUSTRALIAN PROJECTS



Australian Projects and Activities

- Access to or ownership of 100% of uranium rights on ~56,000 km^2
- Established bases in Perth, Mt Isa and Alice Springs
- Geological team almost in place with 12 permanent and contractor staff
- Diamond and RC drilling underway on a number of projects after a protracted wet season in Mt Isa and Alice Springs areas but rigs still difficult to come by
- Airborne Magnetic, Radiometric and Electromagnetic surveys completed
- Geological mapping and geochemical sampling underway
- Ongoing negotiations for access to tenements
- Budgeted expenditure of A$6 million for 2008

Queensland Results

- **Wide intersections in Hematite-Carbonate-Quartz breccia at:**

  - Queens Gift, e.g. 69 m at 467 ppm U_3O_8

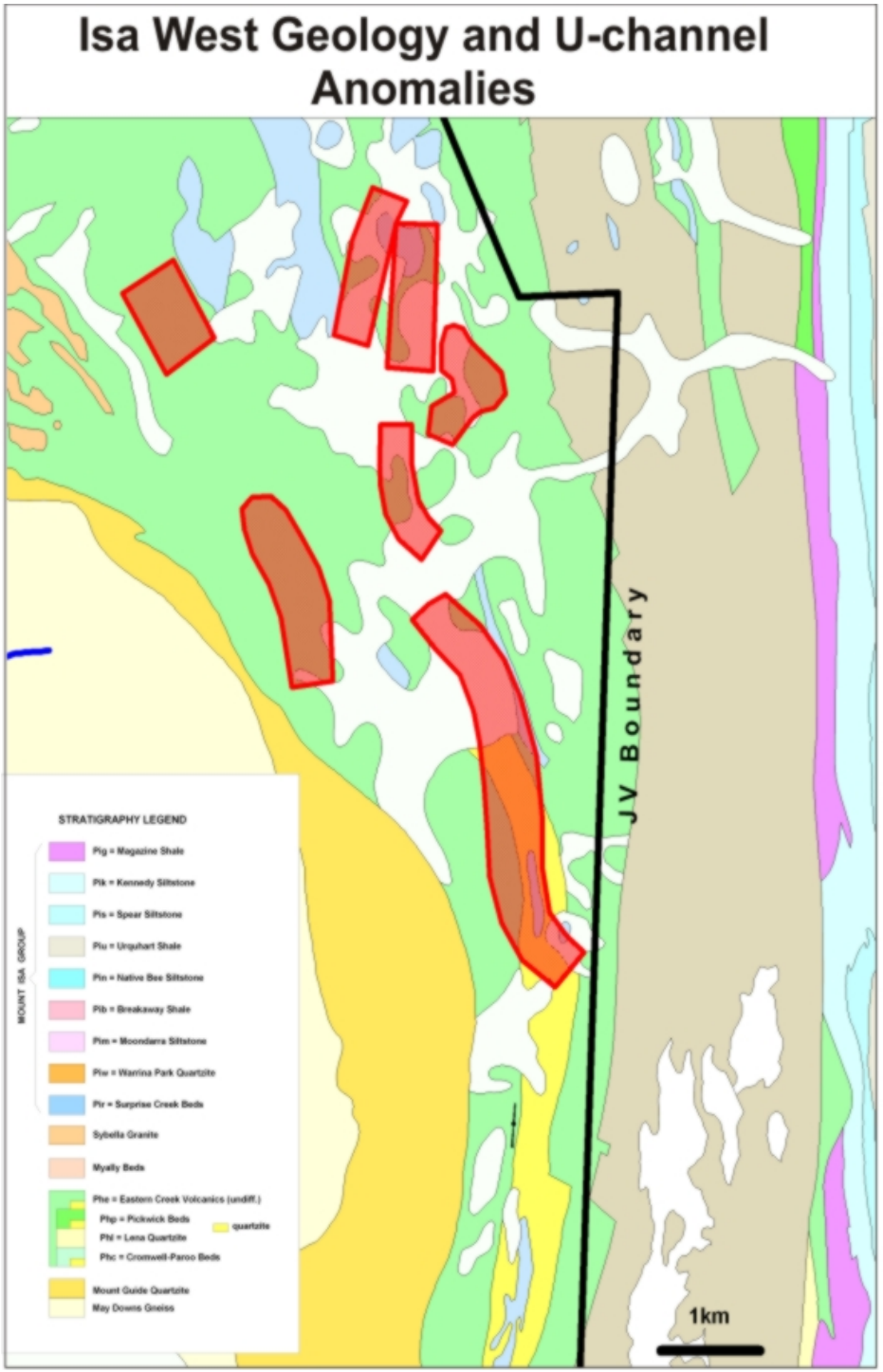
  - Miranda, e.g. 32 m at 625 ppm U_3O_8

  - Conquest, e.g. 22 m at 575 ppm U_3O_8

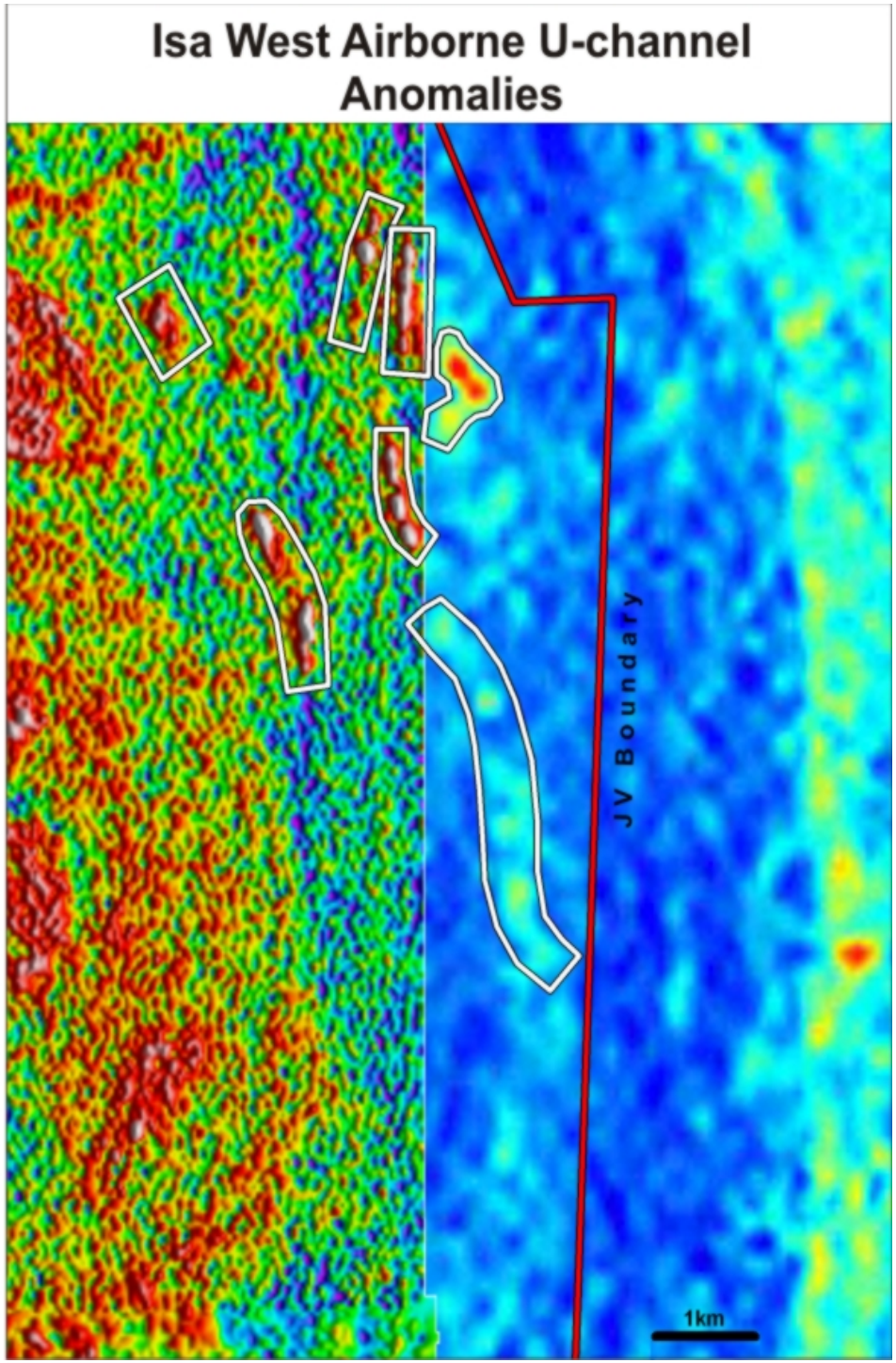
- **Agreement to earn 100% of the uranium rights in Xstrata's Isa West tenements – exciting old and new targets**
- **Direct ownership or access to 100% of uranium rights to some 6,000 km² around Mt Isa and Cloncurry**
- **Multiple uranium anomalies and 1970/80s drill intercepts remaining to follow-up**

2008 Queens Gift Diamond Core

Isa West Geology and U-channel Anomalies



Isa West Airborne U-channel Anomalies



NAMIBIAN PROJECTS

Namibian Projects and Activities

- **2,681 km^2 held in four 100% owned EPLs**
- **2007 JORC Code inferred resource of 17,600 t (38 million lbs) U_3O_8 at 228 ppm within 15 metre of surface**
- **Active exploration includes 6 RC drilling rigs and one diamond rig**
- **Fully operational processing, wet chemical and XRF laboratory – shortly metallurgical as well**
- **62 full-time employees of which only 2 non-Namibian (plus about 60 contractors)**
- **Budgeted expenditure of $1 million per month for 2008**
- **Bulk sample trench, free digging and very good recovery of uranium**

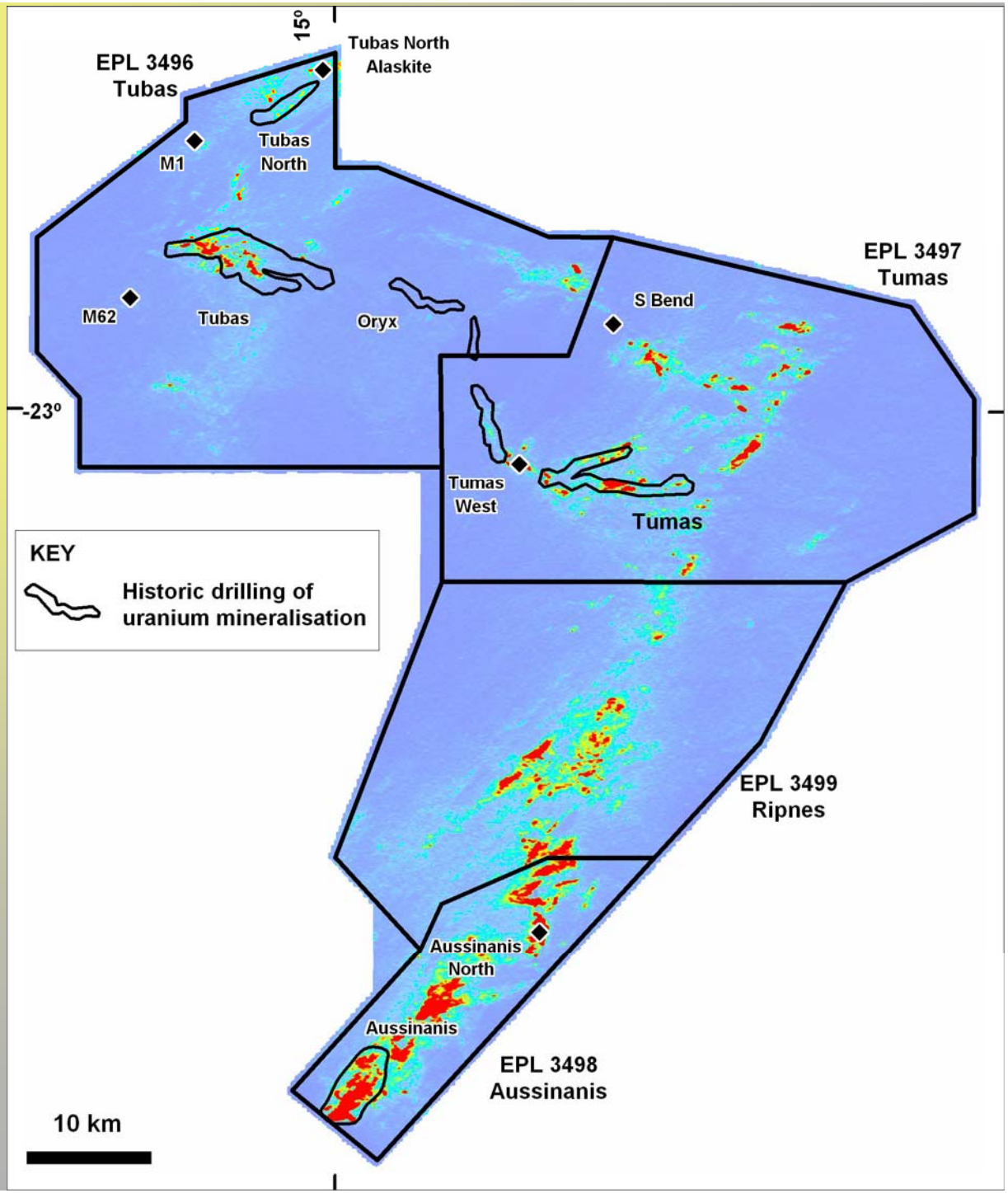
Namibia – Present Projects

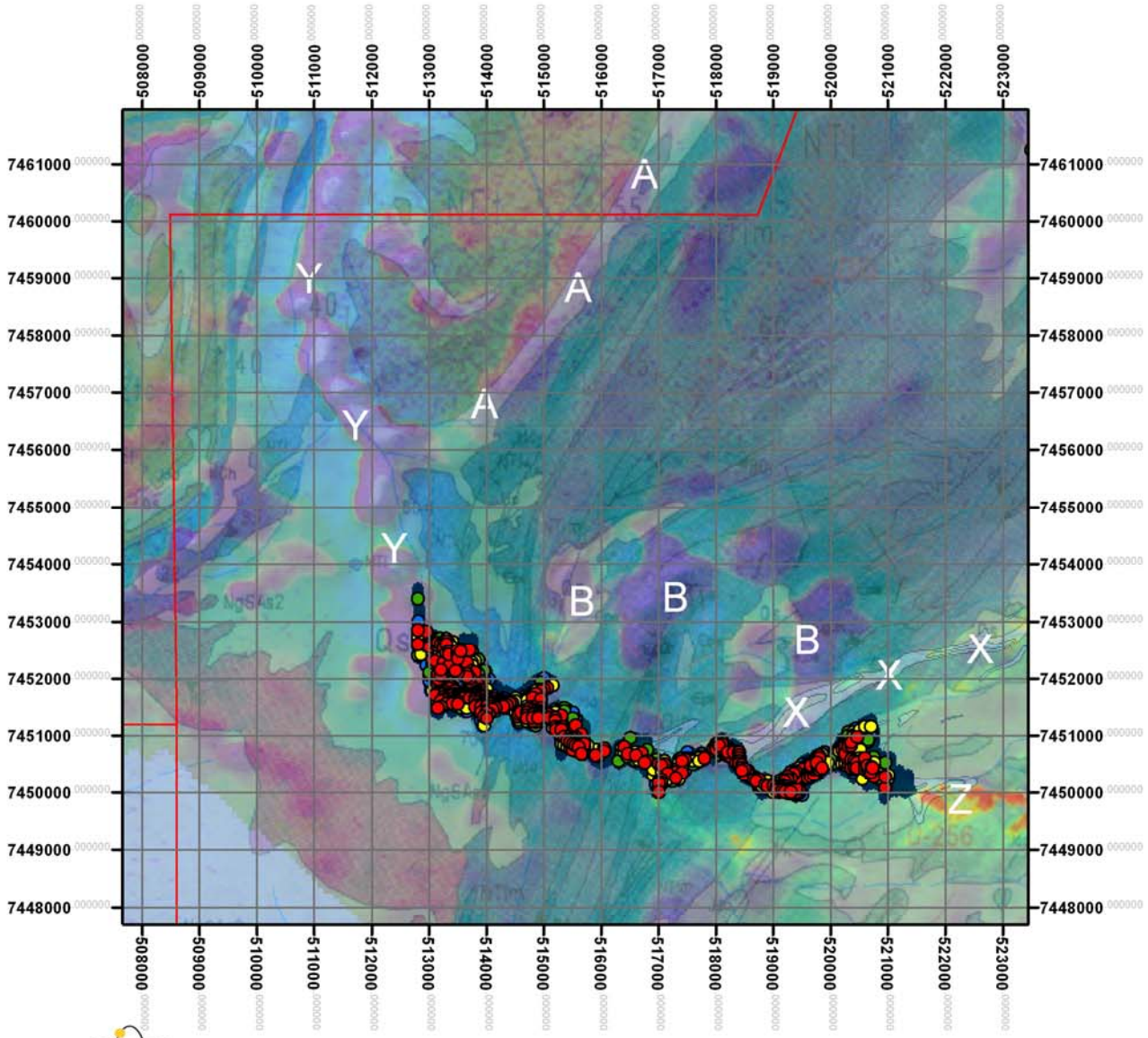
- **15,000 to 20,000 metre of drilling per month. Holes probed and mineralised zones assayed over 1 metre intervals**
- **Detail Airborne Magnetic, Radiometric and Electromagnetic surveys completed**
- **Main drilling and evaluation activities on various calcrete hosted projects underway on three fronts Tumas, Aussinanis and S-Bend**
- **Mostly JORC Code orientated drilling on 50 m detail grids, but also 200 m reconnaissance RC drilling**
- **100 m grid RC and Diamond drilling on primary uranium bearing magnetite / iron oxide – outcropping and interpreted (sand covered)**

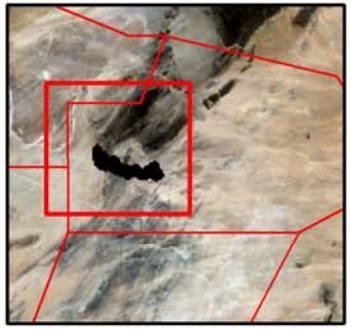
AIRBORNE RADIOMETRICS

(U^2/Th)

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







TUMAS DRILLING SHOWING GTMs ON GEOLOGICAL SURVEY MAPPING, AEM AND U2/Th WITH POSITIONS OF FURTHER AEM TARGETS

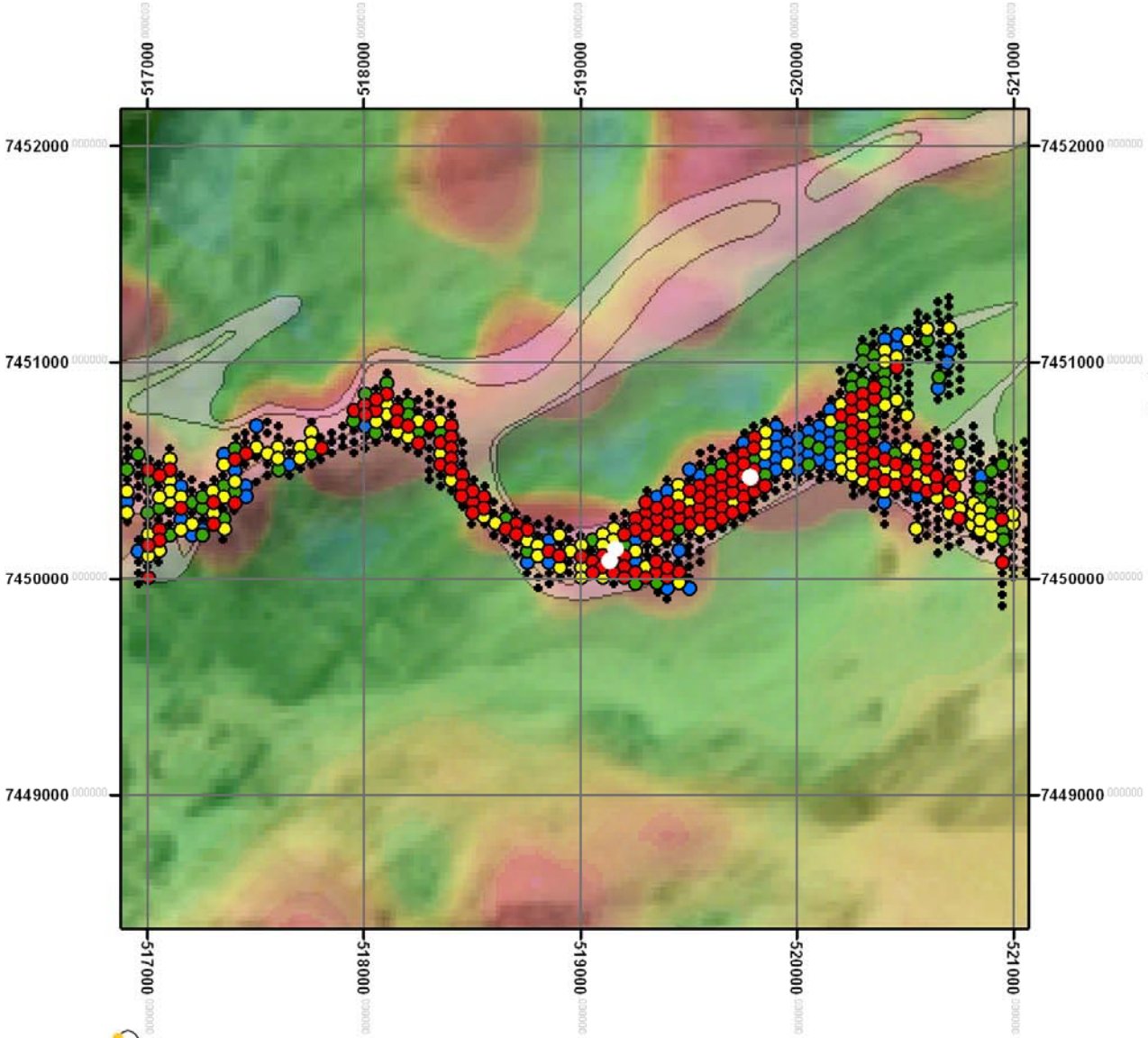
Legend

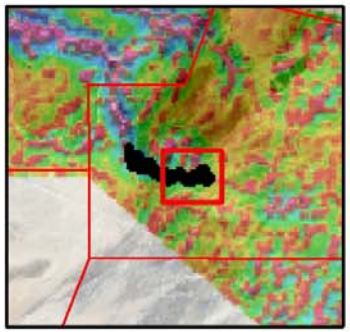
- GTM_100_TO_250
- GTM_250_TO_500
- GTM_500_1000
- GTM_ABOVE_1000

REPTILE URANIUM NAMIBIA

0 6501,300
Meter

WGS 84
UTM Zone 33





TUMAS EAST DRILLING AS AT 30-06-08
ON AEM SHOWING PALAEOCHANNEL

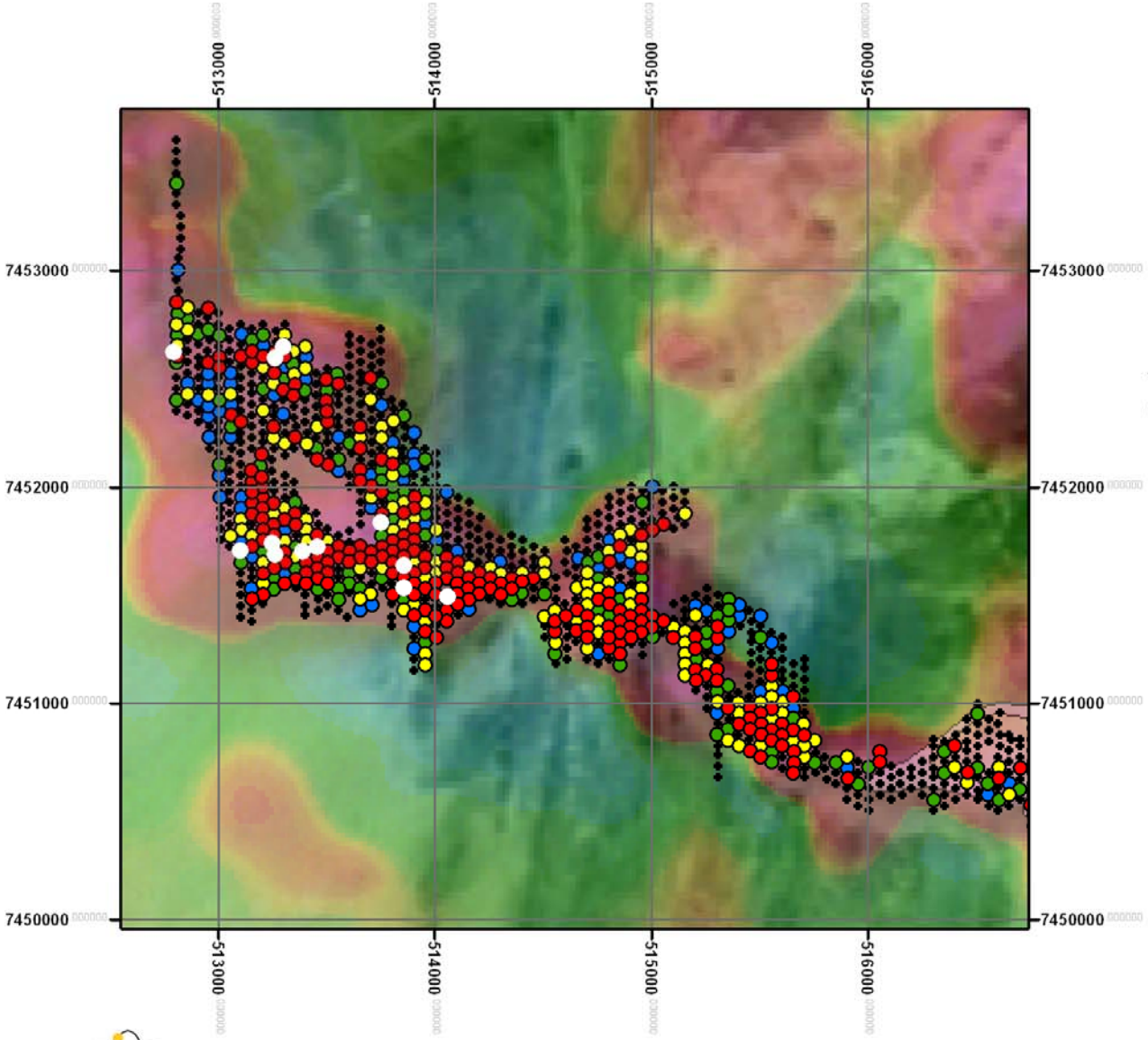
Legend

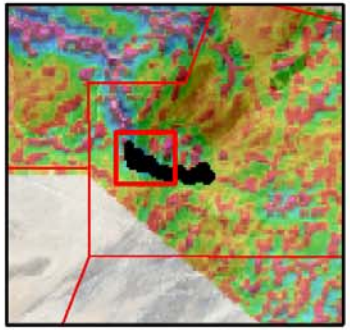
- GTM_ABOVE_1,000
- GTM_500_1,000
- GTM_250_TO_500
- GTM_100_TO_250
- BEST HOLES

REPTILE URANIUM NAMIBIA

0 0.2 0.4
Kilometre

WGS 84
UTM Zone 33





TUMAS WEST DRILLING AS AT 30-06-08
ON AEM SHOWING PALAEOCHANNEL

Legend

- GTM_ABOVE_1,000
- GTM_500_1,000
- GTM_250_TO_500
- GTM_100_TO_250
- BEST HOLES

REPTILE URANIUM NAMIBIA

0 0.2 0.4
Kilometre

WGS 84
UTM Zone 33

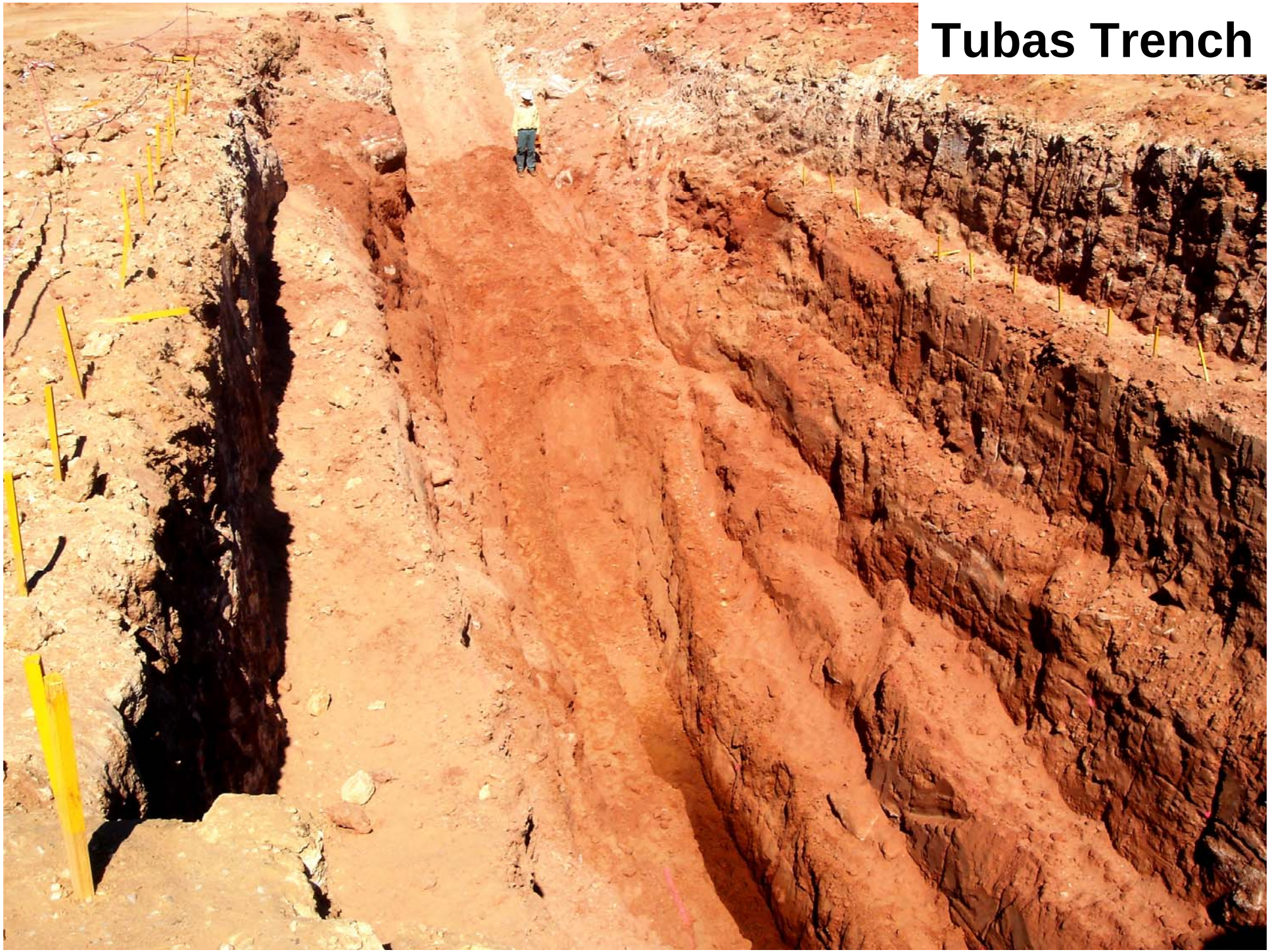
Tumas - Best 15 holes drilled during June Quarter

HOLE	UTM E	UTM N	TD	FROM	TO	INT	eU_3O_8	GTM
B2.175 0.750	513755	7451845	30	1	19	18	676	12,209
B1.400 0.200	512807	7452604	45	19	33	15	828	12,134
B2.275 0.250	513255	7451730	34	13	26	14	892	12,091
B3.925 6.150	519154	7450079	18	0	13	13	820	10,294
B2.475 0.850	513854	7451532	20	0	10	10	902	8,708
B1.350 0.300	513306	7452656	15	7	12	5	1,553	7,766
B2.300 0.100	513105	7451706	35	14	26	12	529	6,270
B2.375 0.850	513854	7451633	18	0	12	12	464	5,667
B2.275 0.450	513454	7451727	28	11	27	16	343	5,500
B2.475 1.050	514053	7451482	19	0	14	14	360	4,984
B3.550 6.800	519804	7450456	16	0	8	8	615	4,797
B3.875 6.150	519155	7450130	18	1	12	11	410	4,551
B2.300 0.400	513404	7451704	22	10	18	8	550	4,459
B2.325 0.250	513256	7451679	32	14	24	9	457	4,230
B1.425 0.250	513256	7452577	21	7	13	7	610	4,087

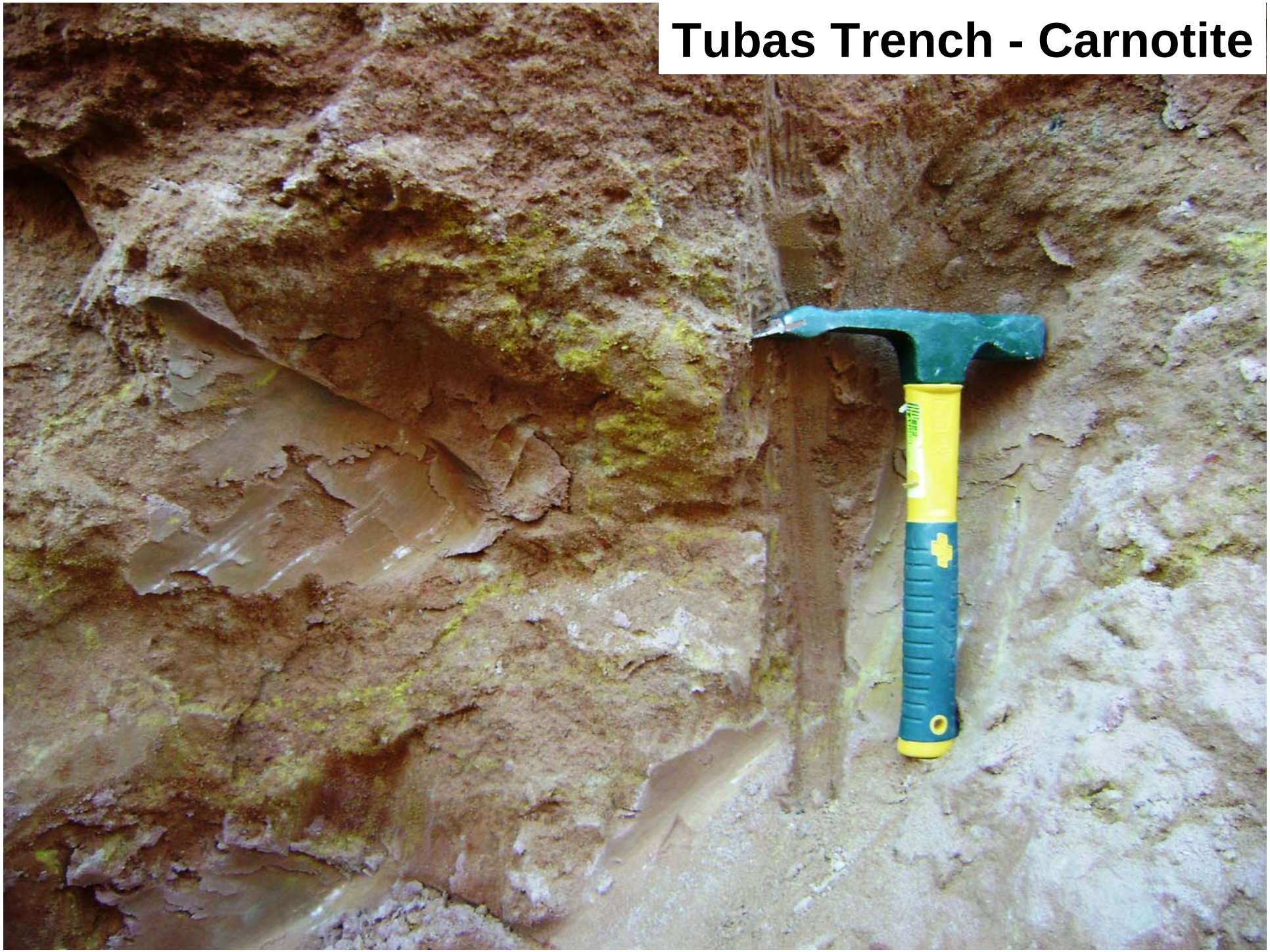
Tubas Trench

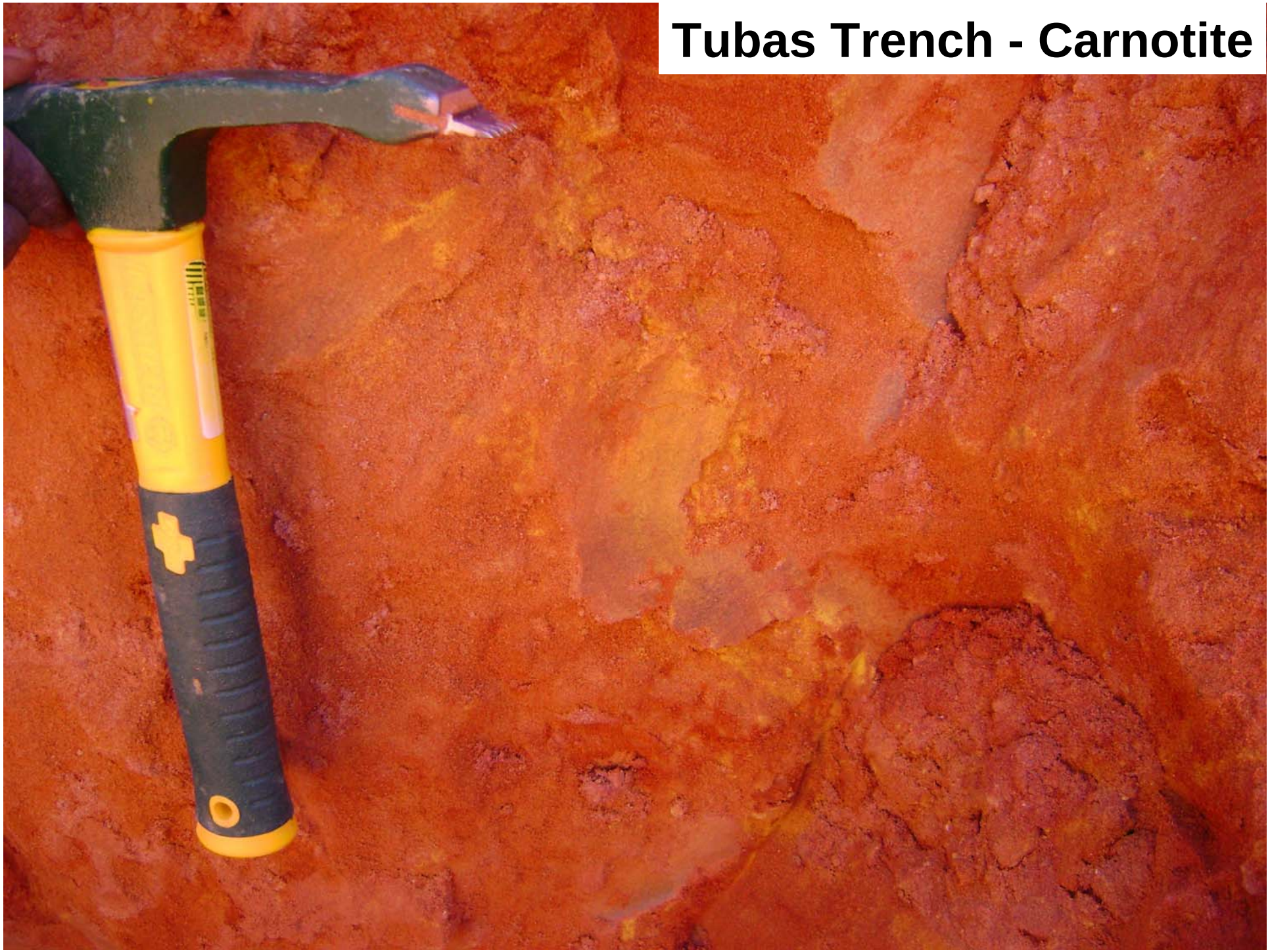
Tubas Trench

Tubas Trench



Tubas Trench - Carnotite

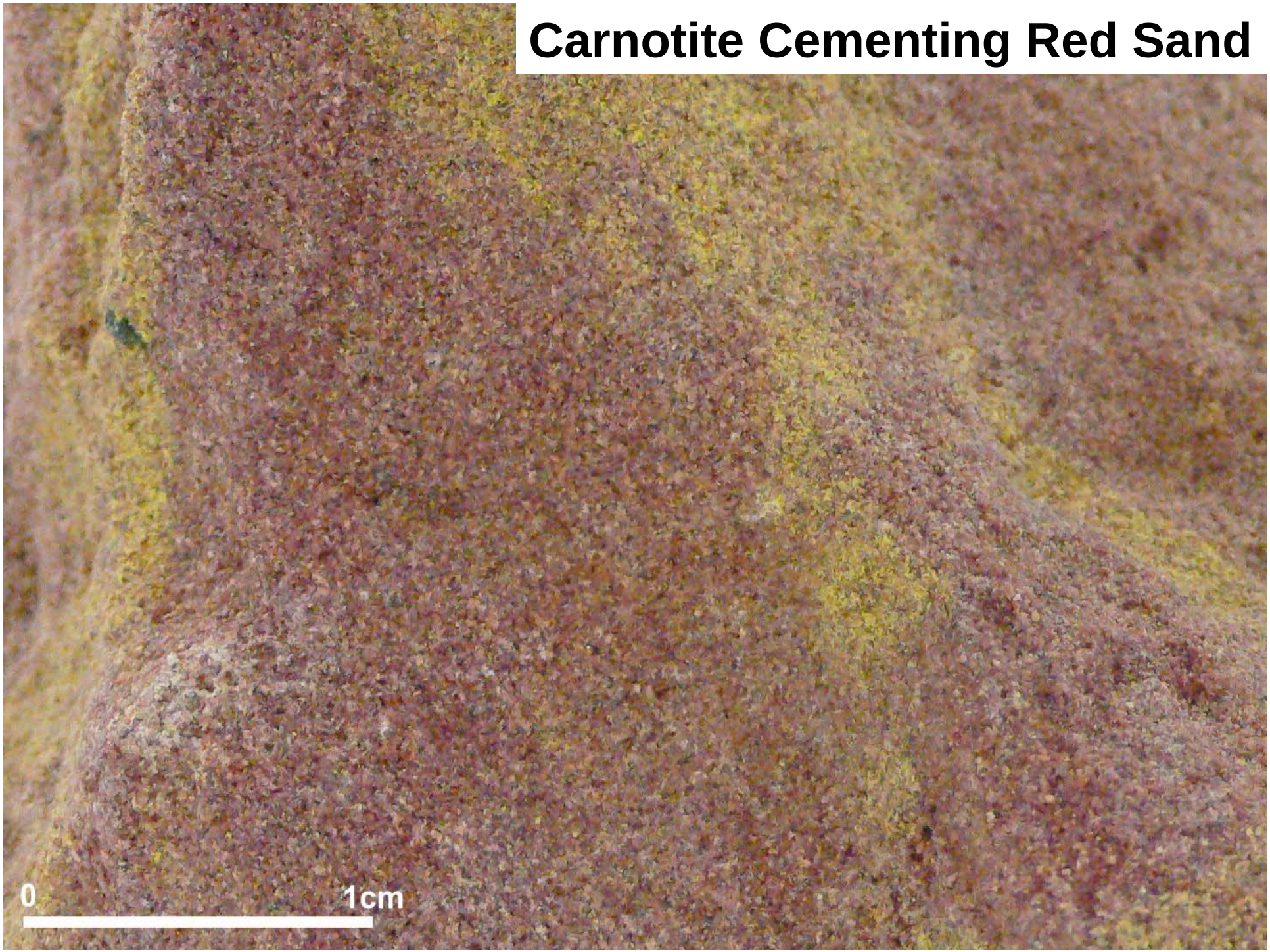




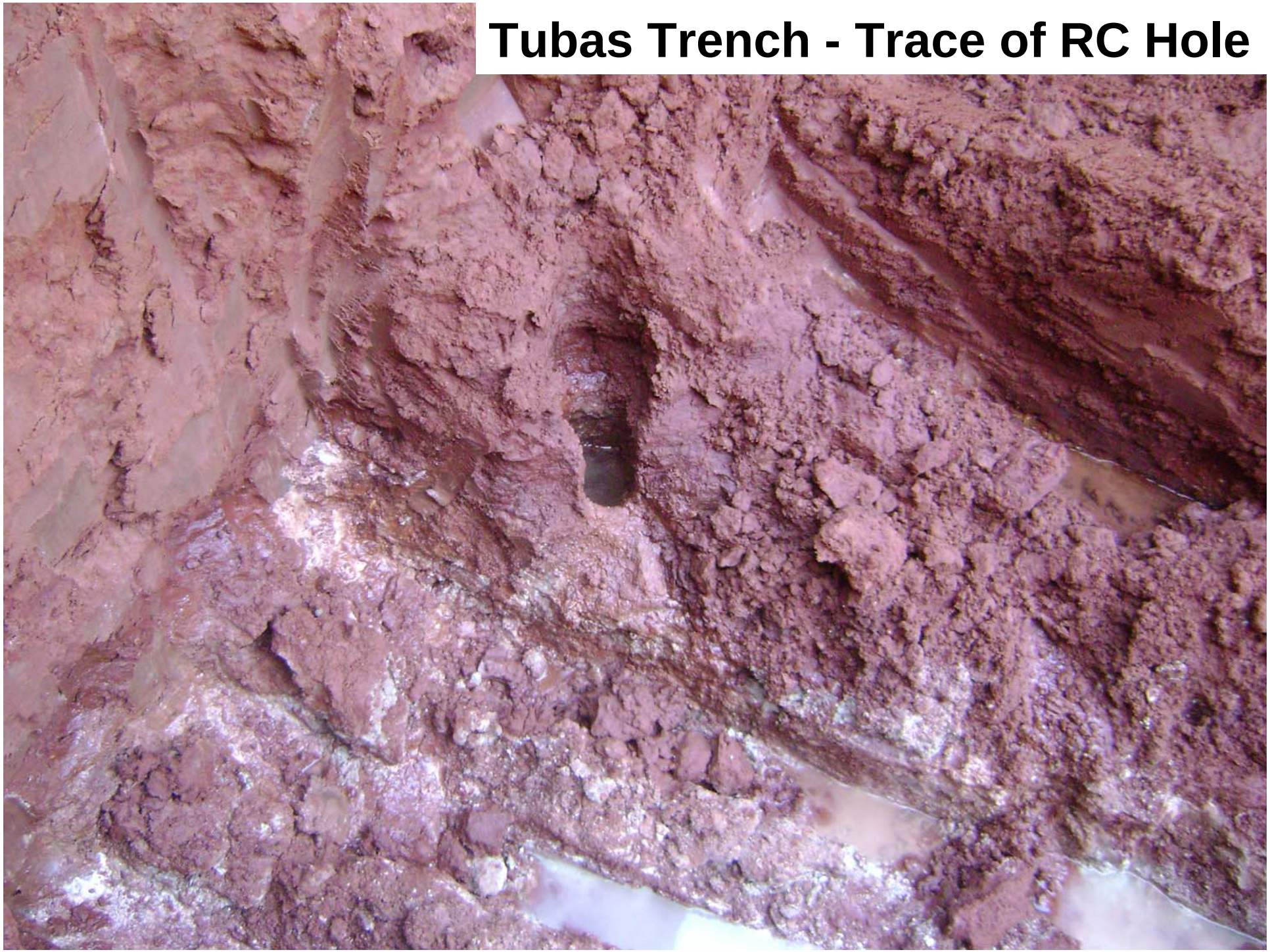
Tubas Trench - Carnotite

Pervasive Carnotite in Red Sand

Carnotite Cementing Red Sand



Tubas Trench - Trace of RC Hole

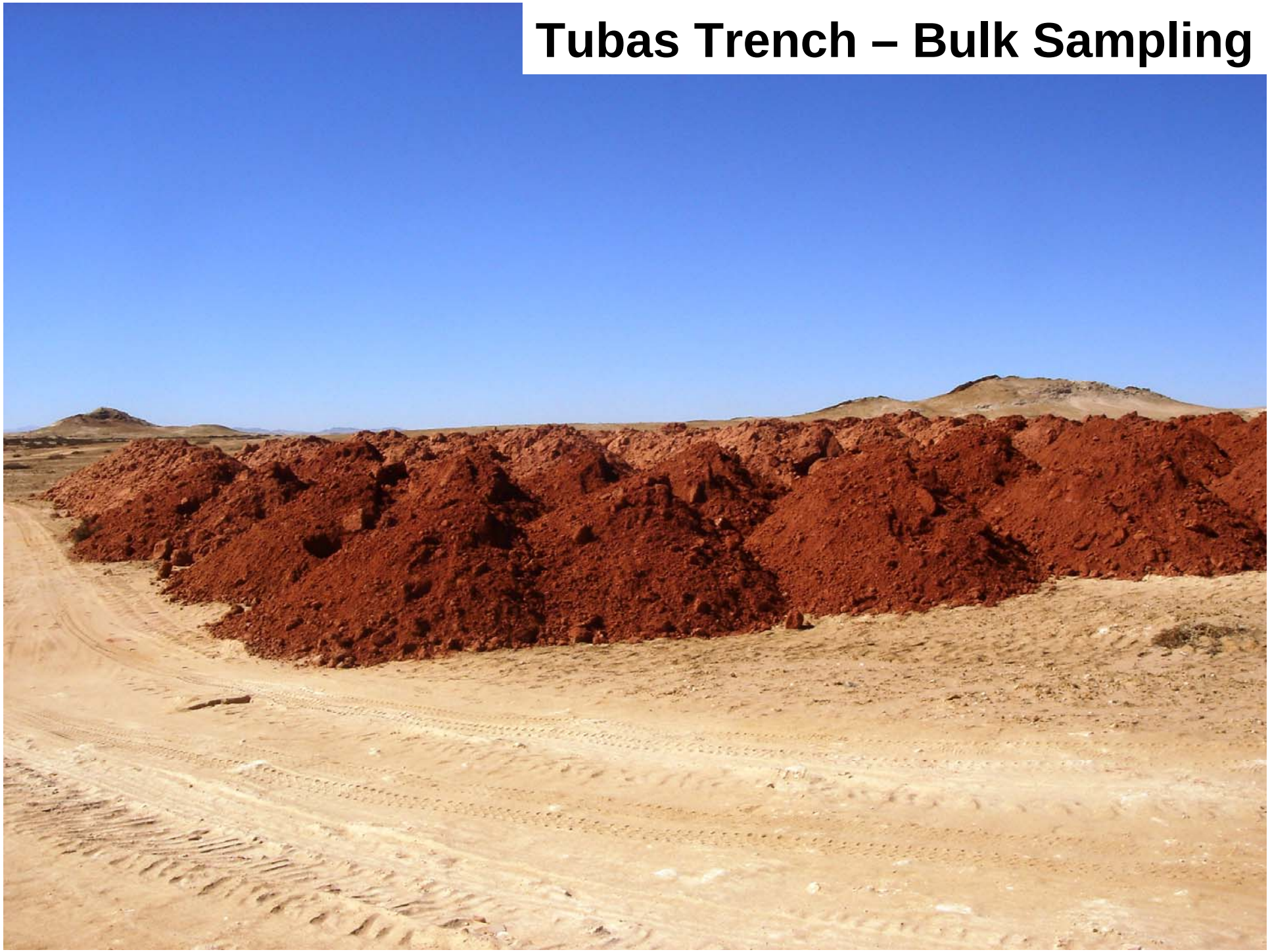


Tubas Trench – 1 m channel box sample

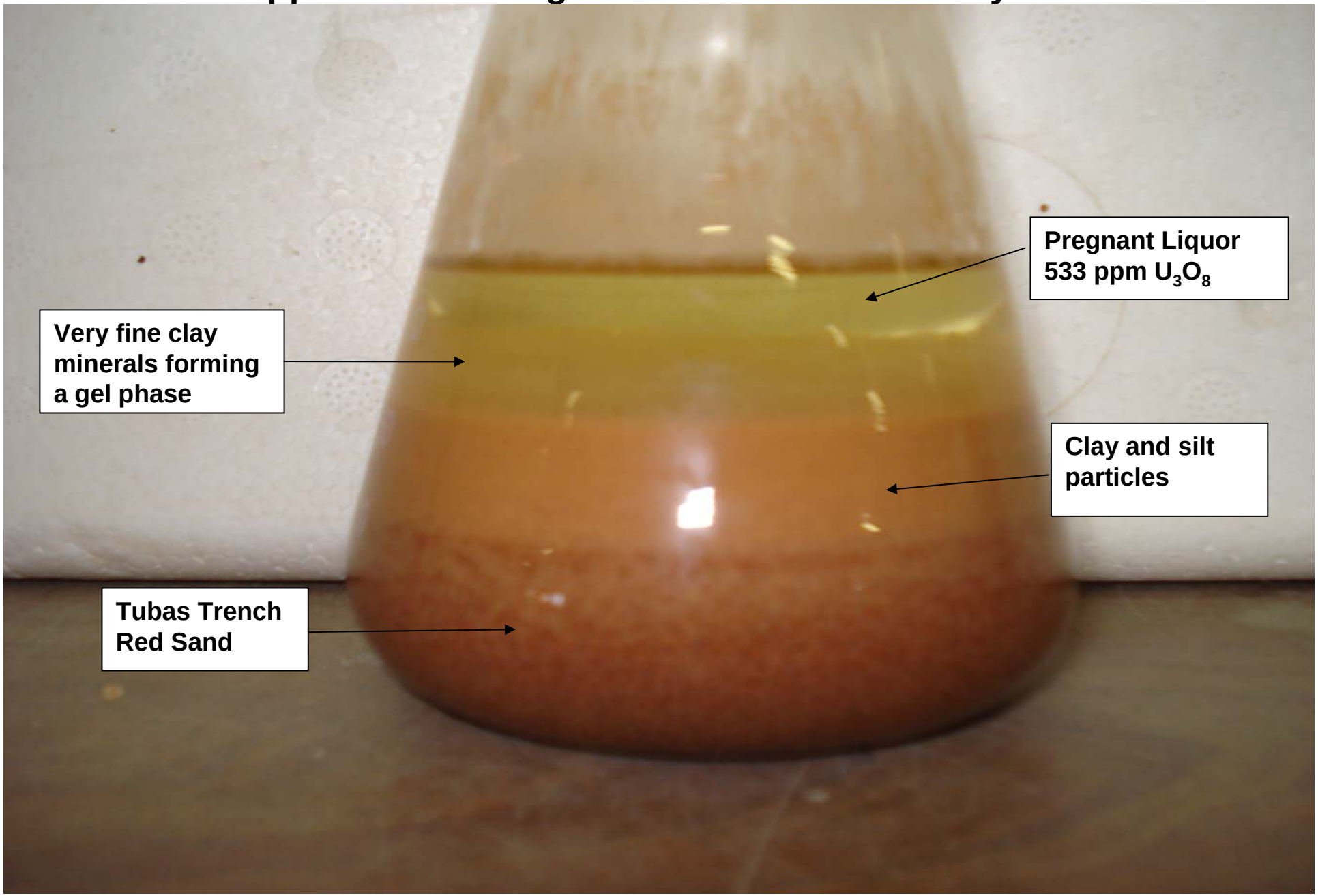
Depth in metre	XRF Assay in ppm U_3O_8
0 to 1	92
1 to 2	154
2 to 3	275
3 to 4	493
4 to 5	3,672
5 to 6	1,862
6 to 7	1,472
7to 8	2,309
8 to 9	853
9 to 10	1,781

- Of note is that the average assay value for the complete section is **1,296 ppm U_3O_8 over 10 metre** from surface using no cut-off.
- Applying a 100 ppm cut-off this value becomes **1,430 ppm U_3O_8 over 9 metre.**
- Applying a 200 ppm cut-off this value becomes **1,590 ppm U_3O_8** (sand only).

Tubas Trench – Bulk Sampling



Tubas 842 ppm U_3O_8 red sand trial leach sample contained 54.4 ppm in the tailings for 94% leach efficiency



Future Prospects

- **Tumas – Tubas channel system**
  - **AEM indicates 80 km cumulative**
  - **35 km tested and mineralised**
  - **45 km untested**

- **Magnetite – Iron Oxide (Skarn) targets**
  - **M1 returning wide and good grade intersections**
  - **Numerous others recognised and all untested**

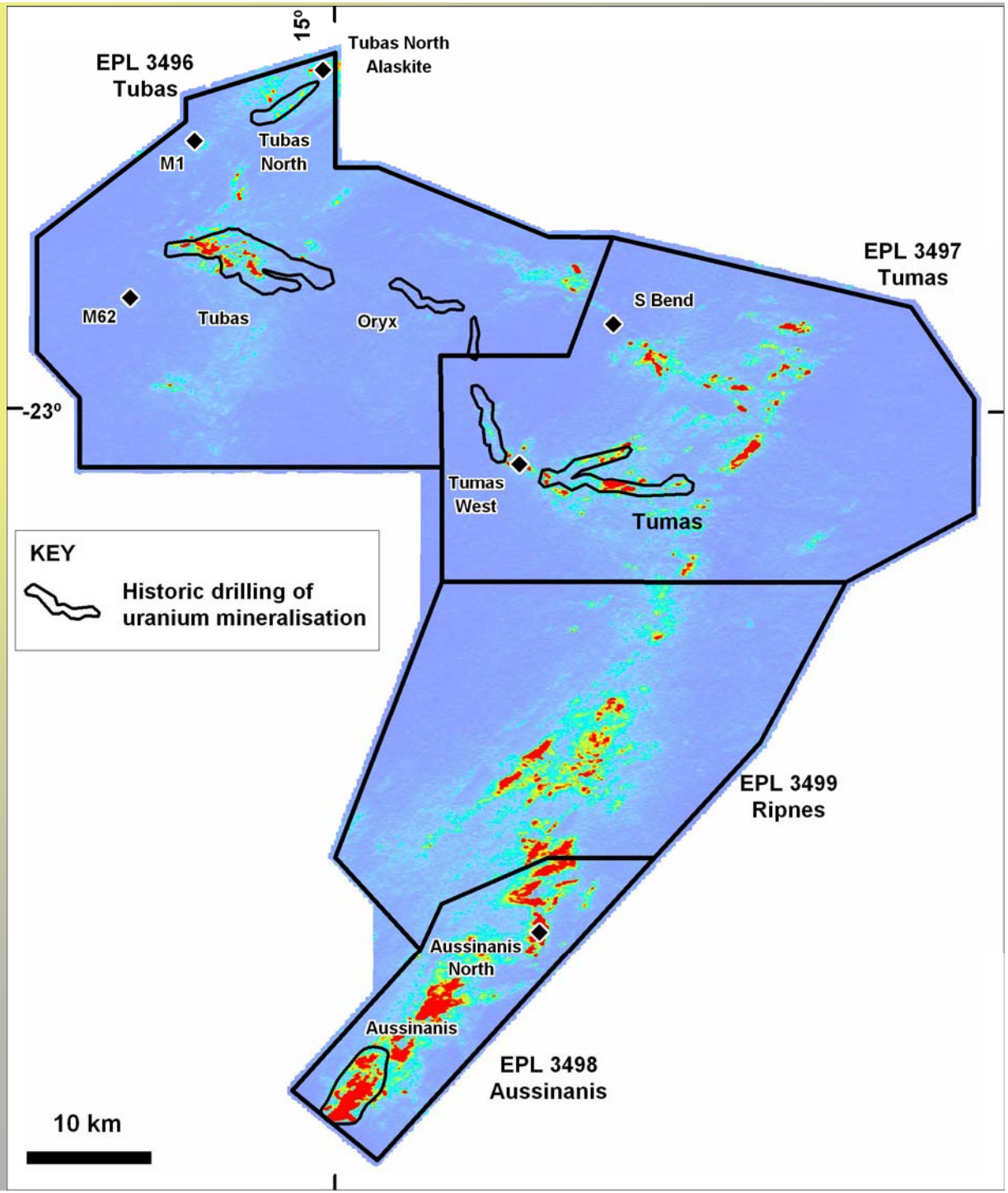
- **Numerous untested Airborne radiometric, electromagnetic and carnotite mineralised targets**

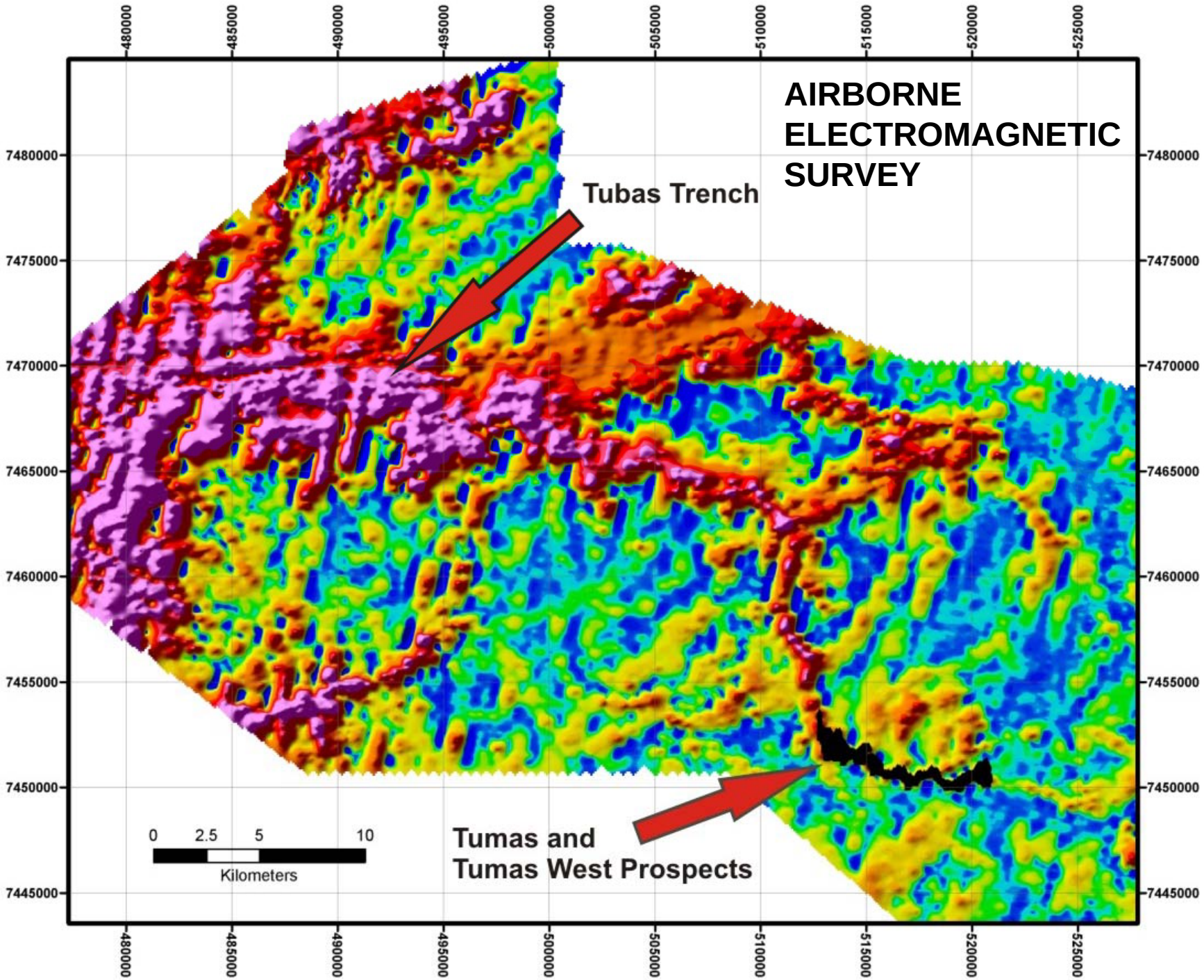
- **Alaskite**
  - **Grades possibly too low?**

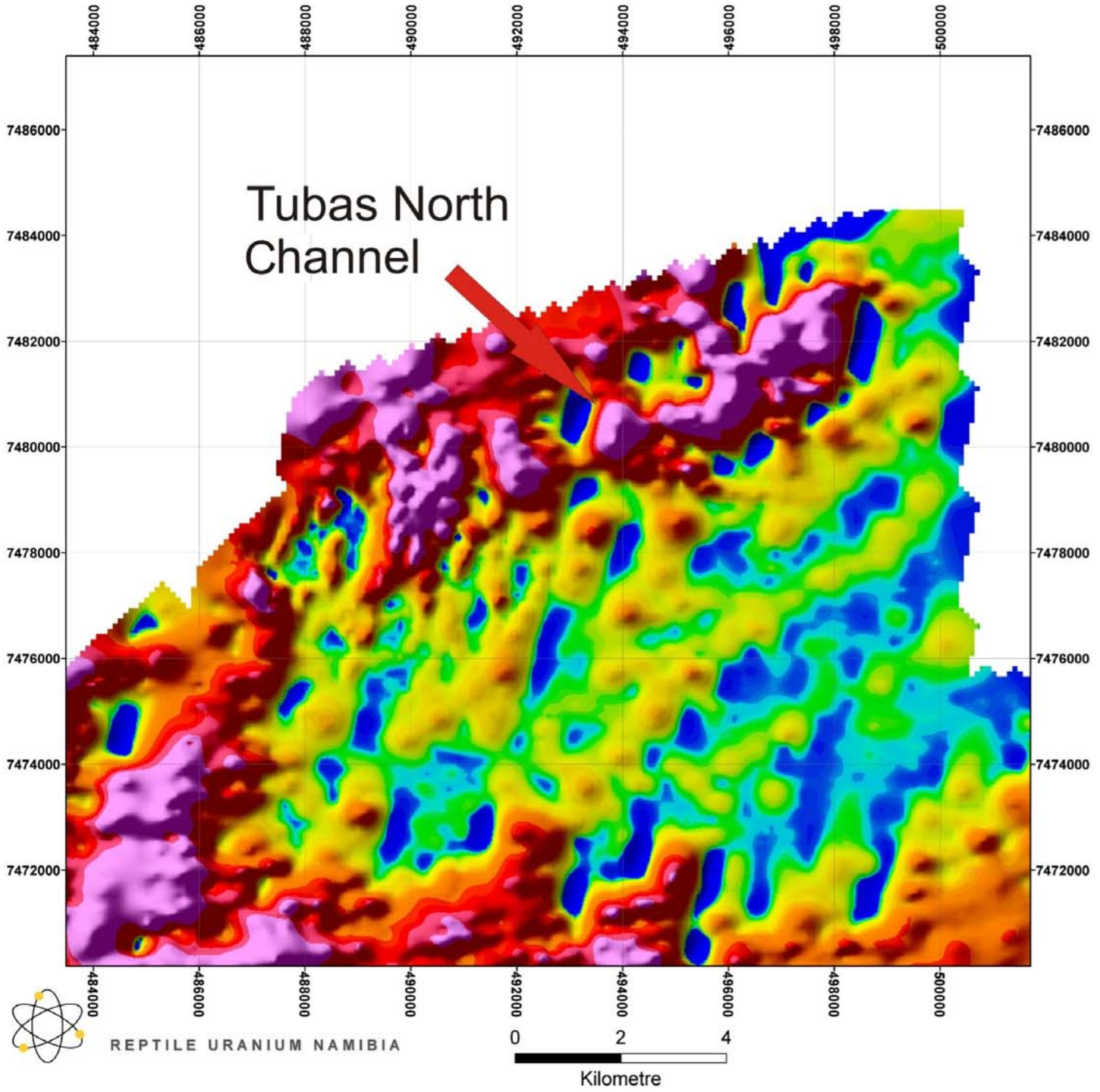
AIRBORNE RADIOMETRICS

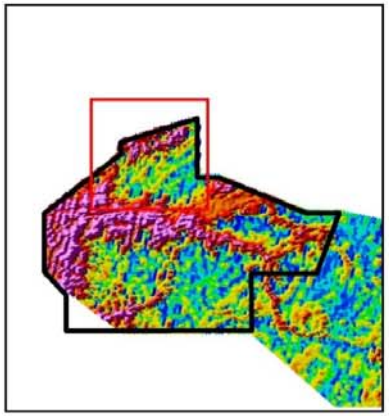
(U^2/Th)

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





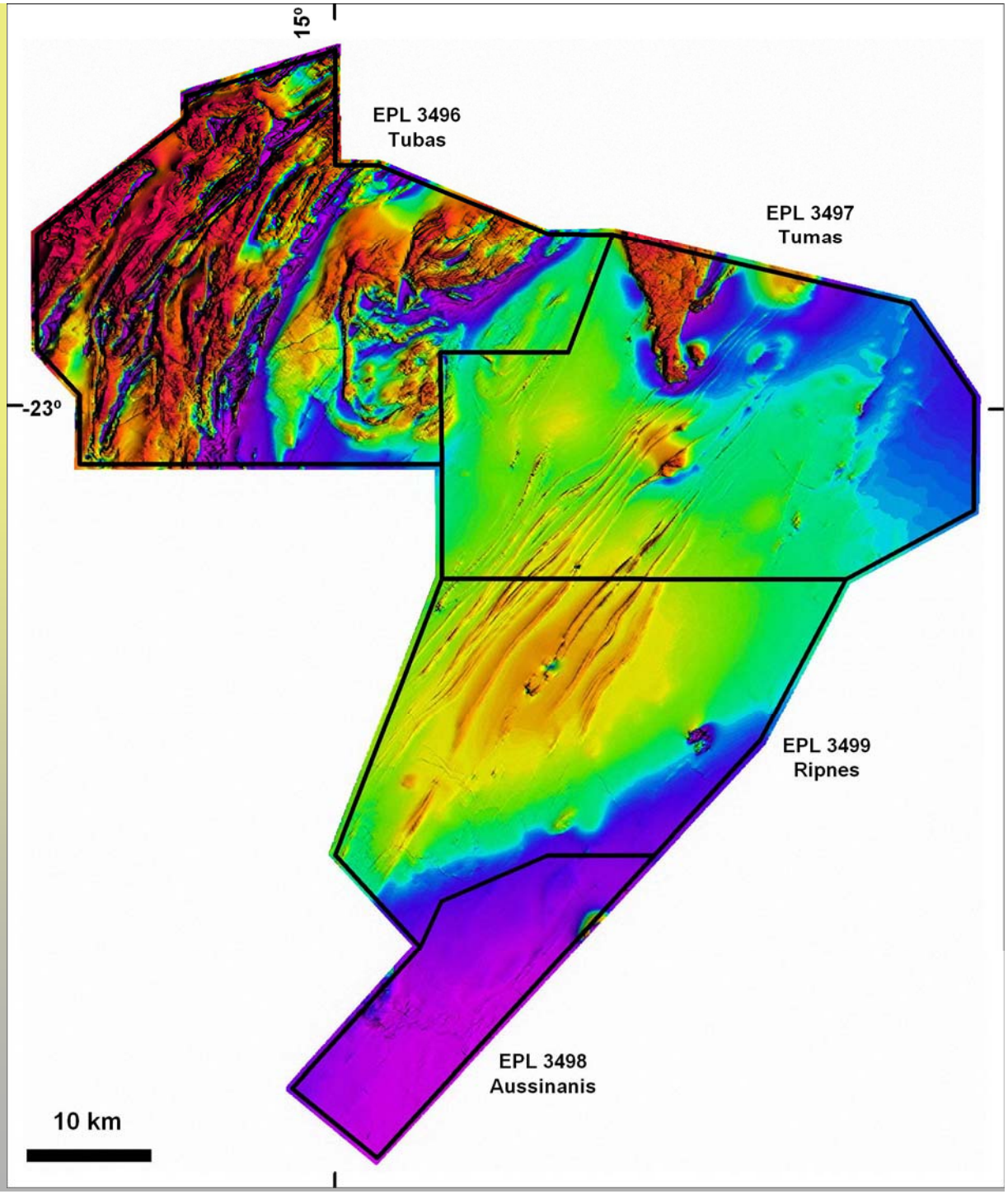


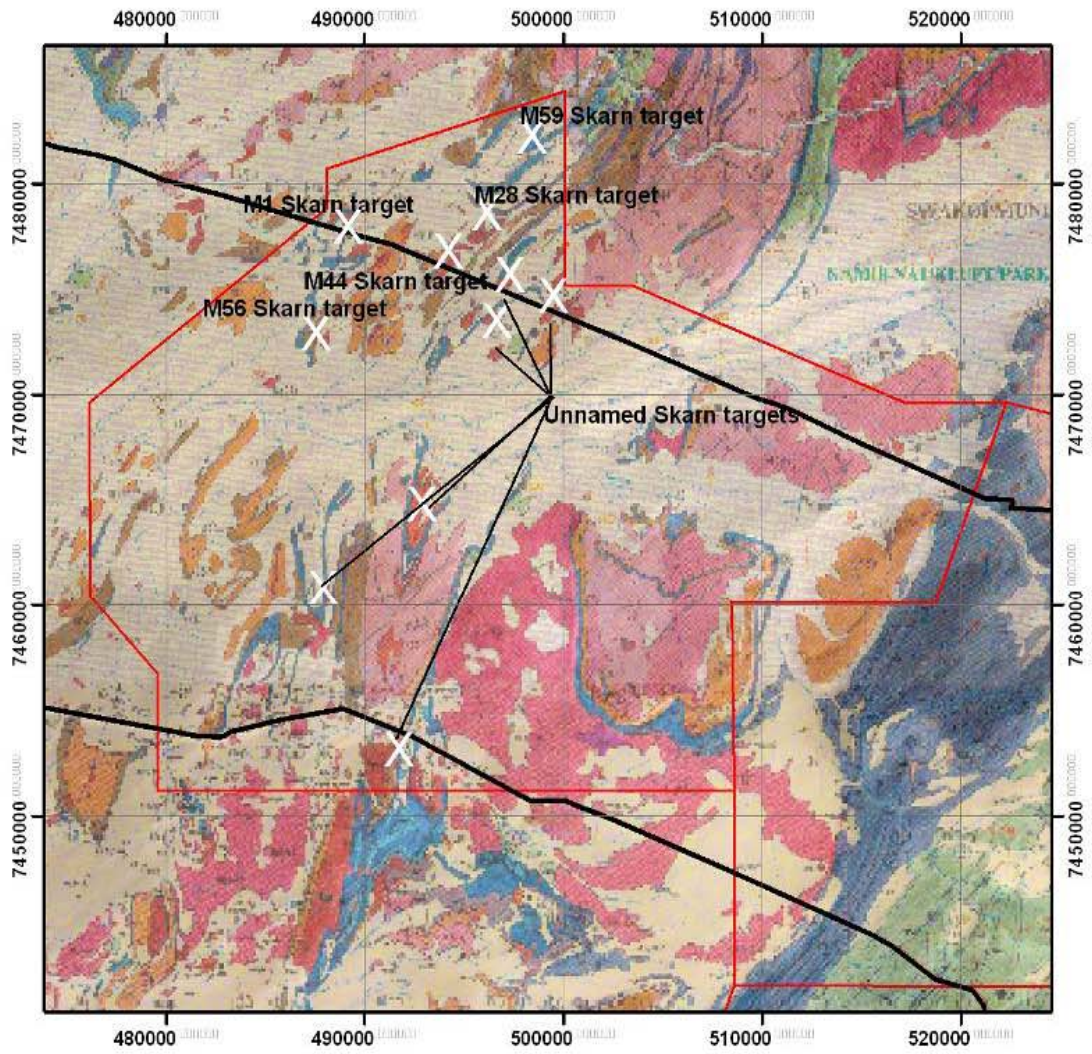


AEM Image
Tubas North
EPL 3496

WGS 84
UTM Zone 33S

AIRBORNE MAGNETICS





SKARN TARGETS ON TUBAS EPL

Legend

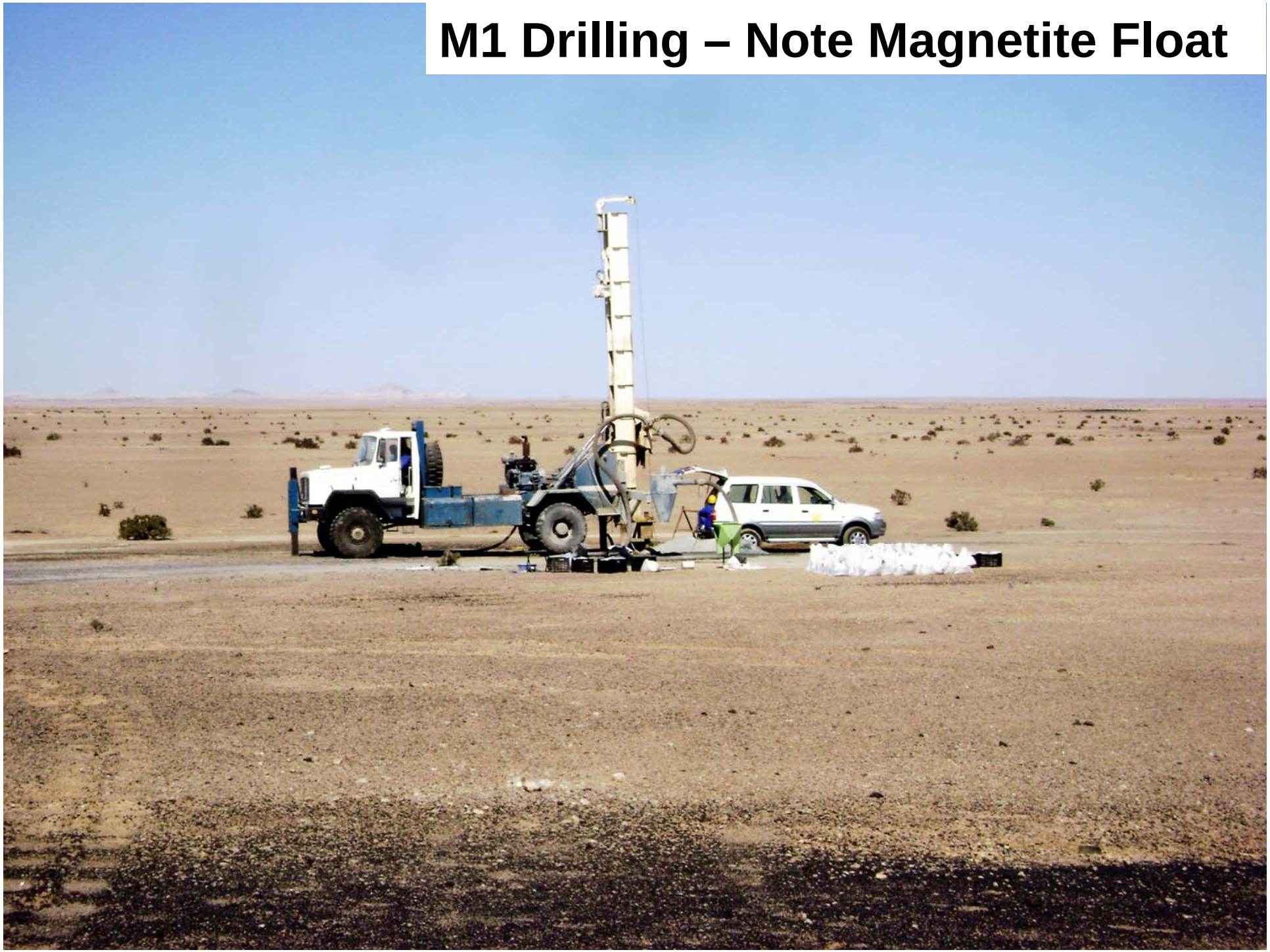
- C28
- C14

REPTILE URANIUM NAMIBIA

0 1,700 3,400
Meter

WGS 84
UTM Zone 33

M1 Drilling – Note Magnetite Float



Uraniferous Magnetite – Iron Oxide

HOLE	UTM E	UTM N	TD	FROM	TO	INT	eU_3O_8	GTM
M1-8.300 11.200	488804	7476705	100	68	80	12	783	9,283
M1-8.500 11.200	488806	7476505	100	78	87	9	672	6,215
M1-8.400 11.000	489005	7476605	106	82	89	7	826	6,155
M1-8.300 11.100	488906	7476706	103	45	61	16	305	4,870
M1-8.500 10.900	489105	7476507	100	24	40	16	249	3,994
M1-8.400 11.100	488905	7476606	109	14	30	16	239	3,885
M1-8.500 11.200	488806	7476505	100	58	68	10	311	2,999
M1-8.400 11.200	488804	7476593	103	37	44	6	452	2,912
M1-8.400 11.100	488905	7476606	109	89	96	8	370	2,831
M1-8.500 11.200	488806	7476505	100	42	49	7	384	2,667
M1-8.400 11.200	488804	7476593	103	22	32	10	246	2,550
M1-7.600 11.100	488907	7477404	100	82	95	12	201	2,457
M1-8.400 11.000	489005	7476605	106	92	97	5	461	2,395
M1-8.500 11.000	489005	7476505	91	27	31	4	542	2,222
M1-8.400 10.800	489204	7476606	103	59	63	3	609	2,071

Swakopmund Office and Operational Base

Competent Person and eU_3O_8 Statement

- ***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 eU_3O_8 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 eU_3O_8 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.***

Deep Yellow Limited

Thank You For Attending

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