

30 August 2010

Deep Yellow Appoints RBC Capital Markets as Global Lead Broker

Deep Yellow Limited (DYL or the Company) is pleased to announce the appointment of **RBC Capital Markets** as its **Global Lead Broker** effective 26 August 2010.

RBC Capital Markets is a recognised global investment bank with extensive experience and a strong reputation in the resources sector.

DYL's Board of Directors is confident that a formal broker association with RBC Capital Markets will provide positive support to the Company's focused efforts to transition from an advanced explorer, to project development and uranium production across the next 3-4 years.

For further information regarding this announcement, please contact:

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Further information relating to the Company and its various exploration projects can be found on the Company's website at www.deepyellow.com.au.

Deep Yellow Limited is an Australian-based uranium focused exploration company with advanced exploration projects in Namibia and in Australia.

In Namibia the Company operates through its wholly-owned subsidiary **Reptile Uranium Namibia P/L** which is focusing on its mid to high grade INCA primary uraniferous magnetite and secondary Red Sand projects and the extensive secondary calcrete deposits contained in the Tumas-Oryx-Tubas palaeochannel and fluvial sheetwash systems.

In Australia the Company is focused on resource delineation of mid to high grade discoveries in the Mt Isa district - Queensland, including the Queens Gift, Conquest, Slance, Eldorado, Thanksgiving, Bambino and Turpentine Prospects. The Company also owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory.

A pipeline of other projects and discoveries in both countries are continually being examined and there is extensive exploration potential for new, additional uranium discoveries in both Namibia and Australia.