

**Deep Yellow**  
Limited

***Corporate Update***  
***2016 Annual General Meeting***

*30 November 2016*

**John Borshoff – Managing Director/CEO**

**ASX: DYL**

***[www.deepyellow.com.au](http://www.deepyellow.com.au)***

Proud member of:

**AAMEG**

Australia-Africa Minerals & Energy Group



**Namibian  
Uranium  
Association**

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## The Board

<b>Rudolf Brunovs</b>	Interim Chairman
<b>John Borshoff</b>	Managing Director/CEO
<b>Gillian Swaby</b>	Director
<b>Christophe Urtel</b>	Director
<b>Mervyn Greene</b>	Director
<b>Justin Reid</b>	Director
<b>Mark Pitts</b>	Company Secretary

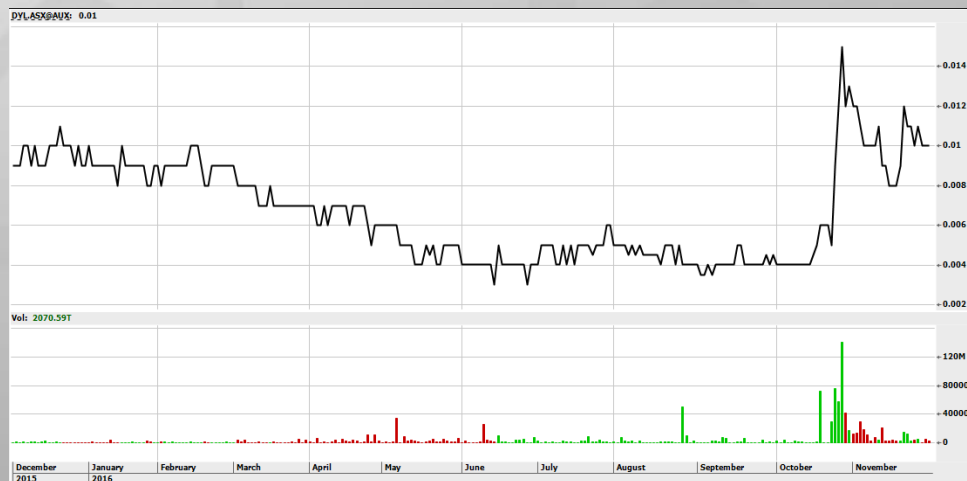
## Executives & Management

<b>John Borshoff</b>	MD/CEO
<b>Ursula Pretorius</b>	Financial Controller
<b>Ed Becker</b>	Head of Exploration/ Resources Development

## Capital Structure – as at 28/11/2016

<b>Shares on Issue</b>	2,476M
<b>Performance Rights</b>	14M
<b>Market Cap (@ 1.1c/share)</b>	~ AUD 27M
<b>Net Cash</b>	~AUD 2.8M
<b>Major shareholders:</b>	
<b>Sprott Group</b>	13%
<b>Paladin Energy Limited</b>	10.65%
<b>HSBC*</b>	17.16%

\* Including Raptor Partners Limited and Laurium L.P. Fund

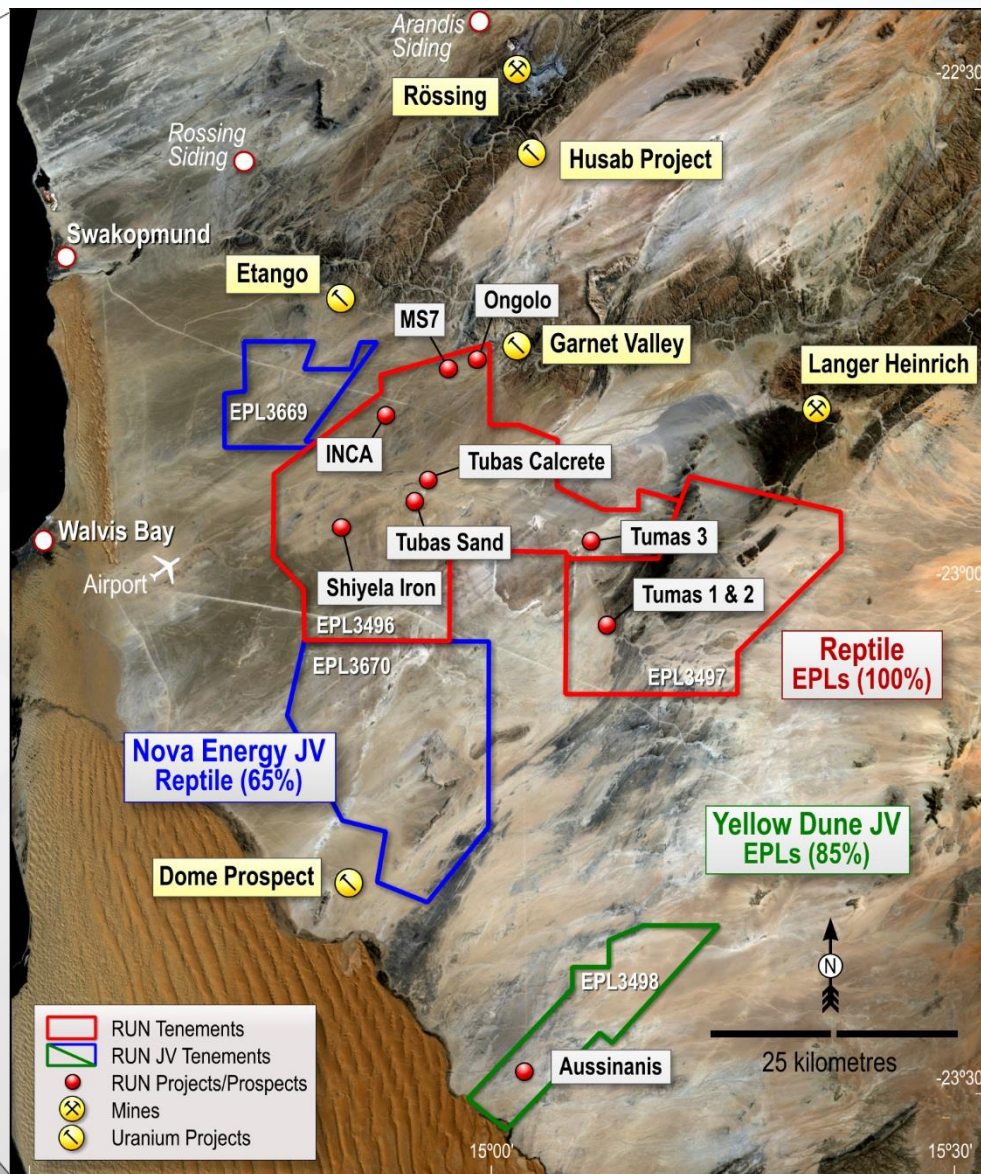




# Project Locations



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**Notes:**

Exploration in Namibia is conducted by DYL's wholly-owned subsidiary Reptile Uranium Namibia (RUN)

**Note: EPLs 3669 & 3670 are under renewal**



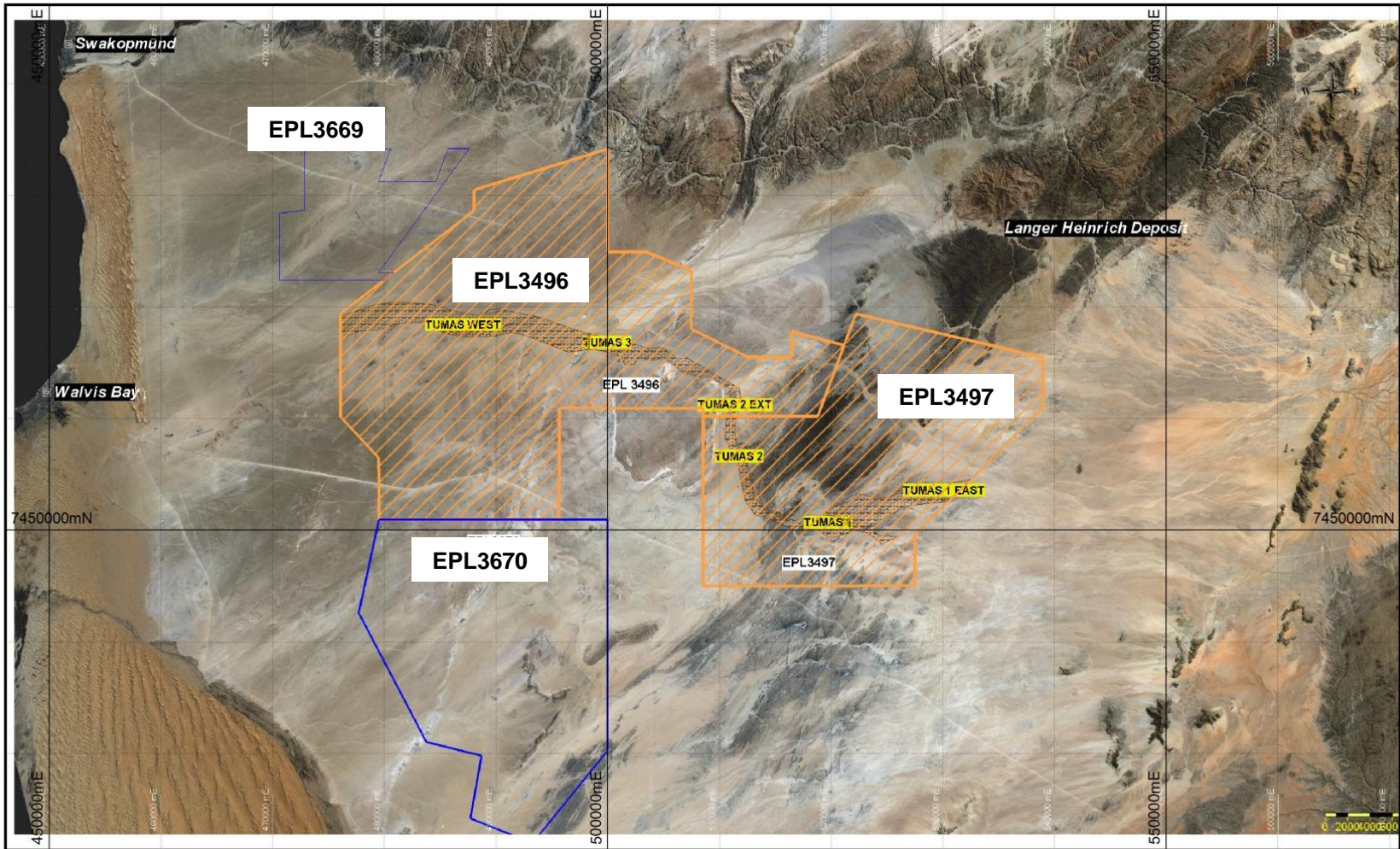
# Highly Prospective Paleo-channels



The highest grade undeveloped calcrete resource in Namibia.

An extensive mineralised channel system in excess of 100km.

Contains a number of defined deposits - Tumas 1, 2 & 3; Tubas and Tubas Sand.

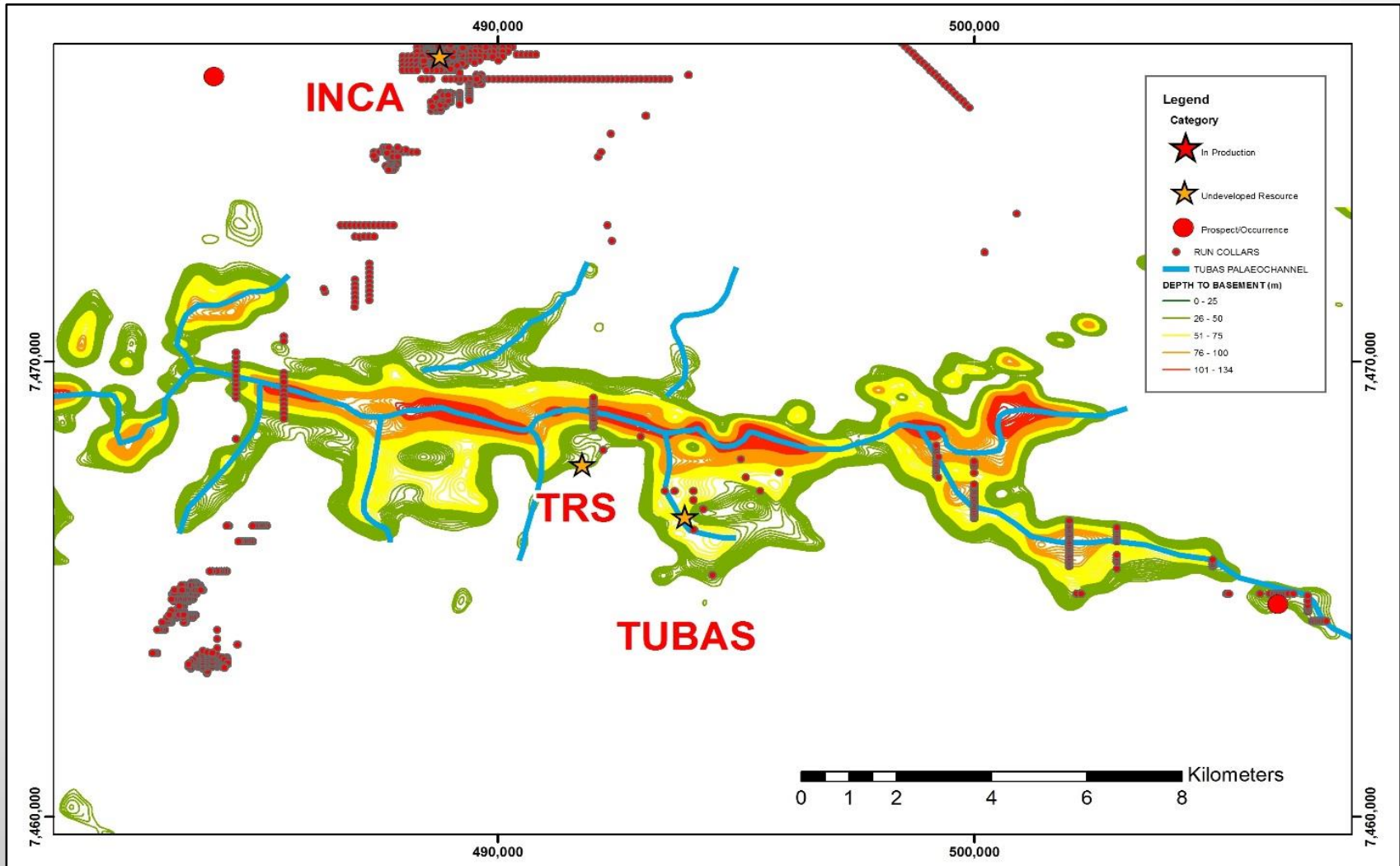


**JORC 2012 Palaeochannel Resource: 16.6 Mt at 366 ppm for 13.4 Mlbs U<sub>3</sub>O<sub>8</sub> \***

\* Excluding Tubas Sand Deposit



## *New Geophysical Interpretation offers glimpse of significant upside potential*



Map showing interpretation of depth to basement of the palaeochannel system across EPL 3496





## Objectives (EPLs 3496/97 and EPLs 3669/70)

- ✳ Re-interpret paleo-channel data to optimise drill targeting.
- ✳ Increase resource base for Tumas 1 and 2.
- ✳ Define a first resource for Tumas 3.
- ✳ Confirm potential of deeper paleo-channels (Tumas West).
- ✳ Initiate work on EPLs 3669/70.

## Program - Nov 2016 to June 2017

### ✳ Nov-Dec 2016:

Initial data evaluation and identify possibility for resource increase by data reinterpretation and mapping.

### ✳ Jan-Mar 2017:

- continue data evaluation and resource optimisation studies and planning.
- start grade confirmation drilling (2000m).
- carry out seismic surveys for paleo-channel delineation.

### ✳ April-June 2017:

- commence main drilling program (8000m).
- new resource estimates for Tumas 1, 2 and 3.

*Thank you....*



**John Borshoff**

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# Appendices



# JORC Resources – Tumas Project



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Category	Cut-off (ppm U <sub>3</sub> O <sub>8</sub> )	Tonnes (M)	eU <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (t)	U <sub>3</sub> O <sub>8</sub> (Mlb)
Measured	200	9.7	386	3,700	8.2
Indicated	200	6.5	336	2,200	4.8
Inferred	200	0.4	351	150	0.3
<b>Total</b>	<b>200</b>	<b>16.6</b>	<b>366</b>	<b>6,050</b>	<b>13.4</b>
Measured	150	16	302	4,800	10.7
Indicated	150	10.8	272	2,900	6.5
Inferred	150	0.6	280	200	0.4
<b>Total</b>	<b>150</b>	<b>27.4</b>	<b>289</b>	<b>7,900</b>	<b>17.5</b>
Measured	100	29.7	219	6,500	14.3
Indicated	100	18	212	3,800	8.4
Inferred	100	1.1	208	250	0.5
<b>Total</b>	<b>100</b>	<b>48.9</b>	<b>216</b>	<b>10,550</b>	<b>23.3</b>

Notes: Figures have been rounded and totals may reflect small rounding errors. eU<sub>3</sub>O<sub>8</sub> - equivalent uranium grade as determined by downhole gamma logging. Gamma probes were calibrated at Pelindaba, South Africa in 2007 and sensitivity checks were conducted by periodic re-logging of a test hole to confirm operation between 2008 and 2013. During drilling, probes were checked daily against a standard source. Auslog probes were re-calibrated at the calibration pit located at Langer Heinrich Minesite in 2014 and 2015.

# JORC Compliance Statement



## **Tumas Project – JORC 2012**

### *Exploration Results and Mineral Resource Estimate:*

The information in this report that relates to Exploration Results for the Tumas Deposit Resource Estimate, Resource Database and Bulk Densities are based on information compiled by Mr. Martin Hirsch, M.Sc. Geology, who is a member of the Institute of Materials, Minerals and Mining (UK) and the South African Council for Natural Science Professionals. Mr. Hirsch is the Exploration Manager for Reptile Uranium Namibia (Pty) Ltd, 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 in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). Mr. Hirsch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Tumas Mineral Resource Estimate is based on work completed by Mr. Martin Hirsch, M.Sc. Geology, who is a member of the Institute of Materials, Minerals and Mining (UK) and the South African Council for Natural Science Professionals. Mr. Hirsch is the Exploration Manager for Reptile Uranium Namibia (Pty) Ltd, 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 in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). Mr. Hirsch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### *Geophysical Results:*

Where the Company refers to the geophysical results for the Tumas Project in this report (referencing the release made to the ASX dated 16 July 2015 titled "Enhanced Palaeochannel Prospectivity"), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

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