

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

DEEP YELLOW LIMITED

ABN

97 006 391 948

Quarter ended ("current quarter")

31 DECEMBER 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(485)	(662)
(b) development	-	-
(c) production	-	-
(d) staff costs (excludes direct exploration expenditure)	(230)	(306)
(e) administration and corporate costs	(285)	(474)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	18
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	45
1.8 Other (provide details if material)	6	6
1.9 Net cash from / (used in) operating activities	(986)	(1,373)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(7)	(18)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter	Year to date (6 months)
		\$A'000	\$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (environmental bonds)	-	40
2.6	Net cash from / (used in) investing activities	(7)	22

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	1,415	2,168
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(57)	(84)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,358	2,084

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,960	1,579
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(986)	(1,373)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7)	22
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,358	2,084
4.5	Effect of movement in exchange rates on cash held	60	73
4.6	Cash and cash equivalents at end of period	2,385	2,385

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5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,385	960
5.2 Call deposits	1,000	1,000
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,385	1,960

6. Payments to directors of the entity and their associates

- | | Current quarter
\$A'000 |
|--|----------------------------|
| 6.1 Aggregate amount of payments to these parties included in item 1.2 | 337 |
| 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |
| 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2 | |

Includes termination costs for outgoing MD

7. Payments to related entities of the entity and their associates

- | | Current quarter
\$A'000 |
|--|----------------------------|
| 7.1 Aggregate amount of payments to these parties included in item 1.2 | - |
| 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |
| 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2 | |

N/A

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

N/A

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	500
9.2 Development	-
9.3 Production	-
9.4 Staff costs	390
9.5 Administration and corporate costs	190
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,080

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	EL24246 Napperby	Relinquishment	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

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Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

27 January 2017

Sign here:
(Company secretary)

Date:

Mark Pitts

Print name:

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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Annexure 1

Schedule of Mineral Tenure – December 2016

NAMIBIA

Number	Name	Interest	Expiry Date	JV Parties	Approx. Area (km ²)
EPL 3496 ^{#1}	Tubas	100%	05.06.2017	-	709
EPL 3497 ^{#1}	Tumas	100%	05.06.2017	-	422
EPL 3498	Aussinanis	85%	07.05.2016 ^{#2}	5% Epangelo ^{#4} 10% Oponona ^{#5}	253
EPL 3669	Tumas North	65%	20.11.2015 ^{#2}	} 25% Nova (Africa) ^{#6} 10% Sixzone ^{#7}	163
EPL 3670	Chungochoab	65%	20.11.2015 ^{#2}		640
ML 176 ^{#3}	Shiyela	95%	05.12.2027	5% Oponona ^{#5}	54

^{#1} 5% right granted to Oponona^{#5} in 2009 to participate in any projects which develop from these EPLs

^{#2} Renewal documentation has been submitted and the Company awaits the administrative process to be finalised

^{#3} Located entirely within EPL3496

^{#4} Epangelo Mining (Pty) Ltd

^{#5} Oponona Investments (Pty) Ltd

^{#6} Nova (Africa) (Pty) Ltd

^{#7} Sixzone Investments (Pty) Ltd

Sub-Total **2,241**

Note: The Group relinquished ownership of its Napperby Project (EL24246) located in the Northern Territory, Australia during the quarter.

AGREEMENTS

	Approx. Area (km ²)
ABM Resources NL - Northern Territory (100% uranium rights stay with DYL)	5,257
Sub-Total	5,257
Total Area	7,498

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