



# Deep Yellow Limited

5 March 2014

Australia Securities Exchange  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

**Attention: Sandra Wutete**

By email: [sandra.wutete@asx.com.au](mailto:sandra.wutete@asx.com.au)

Dear Madam,

## ASX Query Letter

In response to your correspondence dated 5 March 2014 regarding increases in the price and trading volumes of the Company's shares, the Company's response is as follows:

1. The Company is not aware of any information concerning it that has not been announced to the market, which if it were known, could be an explanation for recent trading in its securities.
2. Not applicable.
3. The Company has previously advised that the competitive process to find a development partner for its Shiyela Iron Project was reaching a conclusion, with an announcement likely in the near term. This process is ongoing and in the Company's view is unlikely to be driving the level of trading interest seen over recent days in our securities.

However, the Company is aware that recent comments attributed to the Japanese Government in respect to its draft medium to long term basic energy policy suggest that Nuclear Energy is expected to continue to be an important base load power source for Japan. We believe that this announcement and many positive comments from various industry commentators in the light of this announcement are the reason for lift in price and volumes.

The broad uplift in the uranium sector with price increases across the board support this view.

4. The Company confirms it is compliance with listing rule 3.1

Should you require any further clarification please do not hesitate to contact the undersigned.

Yours sincerely

**Mark Pitts**  
**Company Secretary**