



1 July 2013

Tim Netscher to become Chairman

Deep Yellow Limited (DYL) is pleased to announce that Mr Tim Netscher will step up as Chairman of the Board on September 1, 2013 succeeding Mr Mervyn Greene. Mr Greene has served on the Board since 2006 and as Chairman since 2007. Mr Greene will continue as a non-executive Director of Deep Yellow.

Mr Netscher has broad-based experience at executive level in the international mining industry, in roles spanning marketing, project and operations management and business development. He is currently the Managing Director of Gindalbie Metals (GBG.AX). His previous experience includes a period as Senior Vice President of Newmont Asia Pacific; Managing Director of Vale Australia; Senior Vice President, Director and COO of PT Inco; President and COO at QNI Pty Ltd (part of the BHP Billiton group); Executive Director of Impala Platinum Limited and Project Director, Business Development and Exploration at Billiton Plc. Mr Netscher was also a non-executive director of Industrea Limited, an ASX 200 company, which was successfully sold to General Electric in November last year. Mr Netscher holds a BSc in Chemical Engineering, Bachelor of Commerce and a MBA.

Mervyn Greene commented "For some time now the board has been looking at appointing a Perth-based chairman. We are very pleased to have attracted someone of Tim's calibre in the industry to serve as Deep Yellow Chairman later this year. The recent addition of both Tim and Christophe Urtel to our Board has strengthened it significantly and this change will continue and accelerate that process. In addition our Managing Director, Greg Cochran, has been able to augment and strengthen our senior management team in Namibia. I know that Greg is looking forward to working with Tim, and we believe that these changes will allow DYL to create a strong market position and enhance shareholder value as the nuclear fuels sector responds to increased demand amid a time of significant supply constraint".

Tim Netscher said 'Whilst still facing several challenges, I believe that in the near future the uranium industry's prospects will begin to improve as nuclear power moves to once again take a prominent place in the world's energy mix. Despite the difficult market conditions, DYL continues to work towards positioning itself to take advantage of this anticipated change in sentiment and I look forward to being part of leading DYL through this challenging but exciting phase of its development.'

For further information regarding this announcement, contact:

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For further information on the Company and its projects, visit the website at www.deepyellow.com.au

About Deep Yellow Limited

Deep Yellow Limited is an ASX-listed, Namibian-focussed advanced stage uranium exploration company. It also has a listing on the Namibian Stock Exchange.

Deep Yellow's operations in Namibia are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – MS7 trend. It is also evaluating a stand-alone project for its Tubas Sand uranium deposit utilising physical beneficiation techniques it successfully tested in 2011.

In Australia the Company owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory and in the Mount Isa District in Queensland.