

Deep Yellow Limited

ABN 97 006 391 948

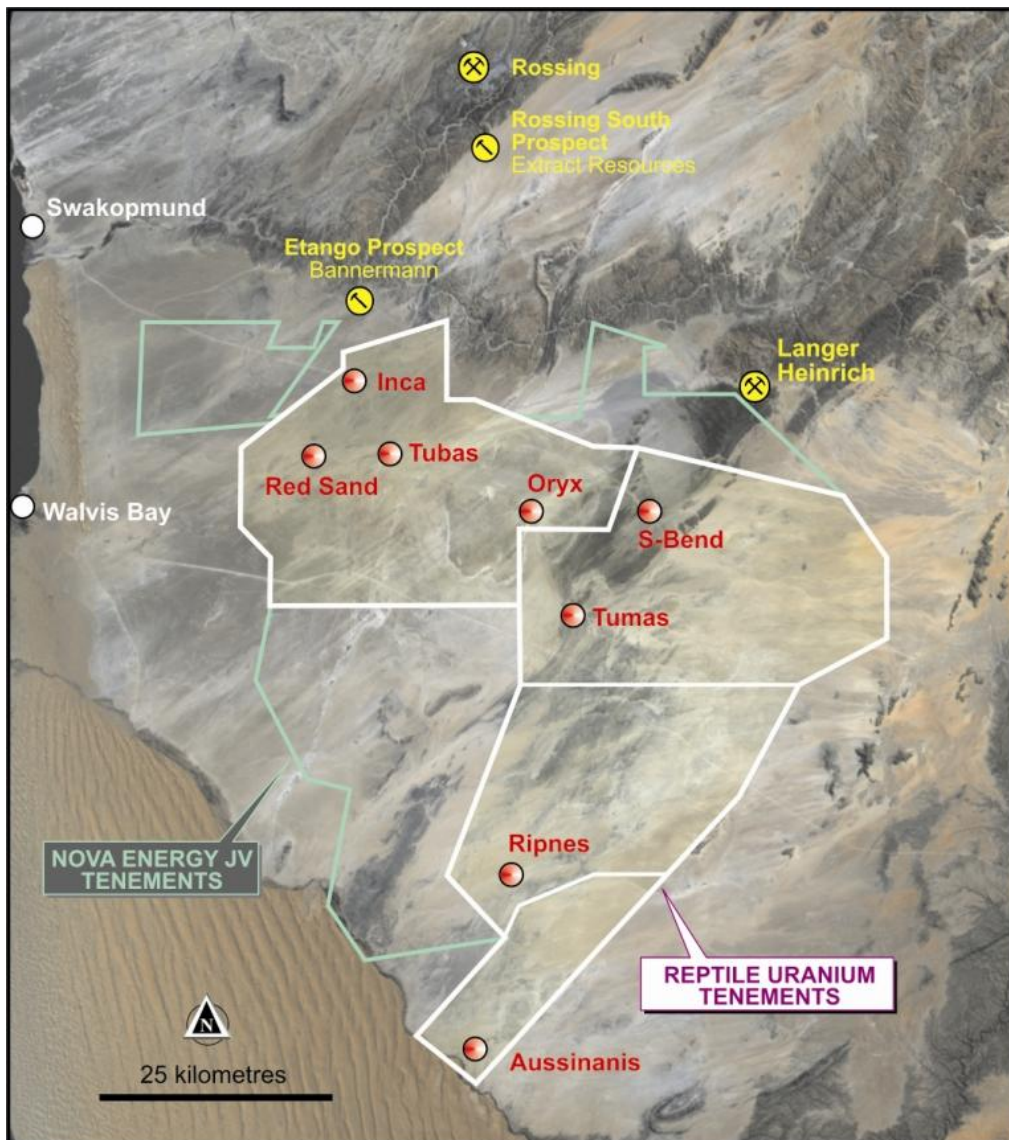
ASX Announcement

ASX Code DYL

Namibia - Airborne Geophysical Survey on Nova JV Tenements

27 July 2009

Further to the joint announcement with Toro Energy Limited (28 May 2009), Deep Yellow Ltd's (DYL) Namibian subsidiary Reptile Uranium Namibia P/L (Reptile) has entered into an agreement with Geotech Airborne Limited to undertake a helicopter-borne electromagnetic, radiometric and magnetic geophysical survey for approximately 6,087 line-kilometre over the two western Nova JV tenements shown in the figure below.



Namibia - Airborne Geophysical Survey on Nova JV Tenements



The survey has commenced and is estimated to be completed within about 4 to 6 weeks pending weather conditions (wind and mist).

The survey areas are mostly sand covered and the survey is primarily aimed at 'mapping out' prospective lithologies and conductive zones similar to those hosting the INCA uraniferous magnetite discovery made by Reptile and to the stratigraphy hosting Extract Resources' Rossing South discovery further to the north.

Once interpretation of the data is complete drill testing of geophysical anomalies will be undertaken.

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Leon Pretorius a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius 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 as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Deep Yellow Limited is an Australian-based pure uranium exploration company with extensive advanced operations in Namibia and in Australia.

In Namibia the Company's principal development focus is through its 100% owned subsidiary **Reptile Uranium Namibia P/L** at the 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, these include the Queens Gift, Conquest, Slance, Eldorado, Thanksgiving, Bambino and Turpentine Prospects.

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.