



# Deep Yellow Limited

ABN 97 006 391 948

ASX Announcement

ASX Code DYL

## JORC RESOURCE SUMMARY

7 September 2009

In response to an ASX query, the Company wishes to clarify its JORC Code resource position as summarised in slides 5 and 25 of the presentation at the Africa Downunder Conference (released to the ASX on 4 September).

For clarity the detail Tables and Summaries from the **March 2009 Quarterly Activities Reports** are copied here to explain the data in the presentation.

Under the Corporate Section on Page 2 the following Table summarises the JORC Code Resources for the Namibian and Australian Assets:

JORC RESOURCES							
JORC Resources	Category	Tonne	U <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (%)	U <sub>3</sub> O <sub>8</sub> (kg/t)	U <sub>3</sub> O <sub>8</sub> (t)	U <sub>3</sub> O <sub>8</sub> (lb)
<b>Reptile Uranium Namibia</b>							
Tubas #	Inferred	77,278,820	228	0.0228	0.228	17,620	38,852,100
Tumas*	Indicated	9,000,000	343	0.0343	0.343	3,087	6,806,835
Tumas*	Inferred	1,000,000	360	0.0360	0.360	360	793,800
Tubas Red Sand	Validating Data	-	-	-	-	-	-
Aussinanis	Validating Data	-	-	-	-	-	-
Inca	Drilling in Progress	-	-	-	-	-	-
<b>Reptile Project Total</b>		<b>87,278,820</b>	<b>241</b>	<b>0.0241</b>	<b>0.241</b>	<b>21,067</b>	<b>46,452,735</b>
<b>Napperby Uranium Project</b>							
Napperby*	Inferred	9.34	359	0.0359	0.36	3,351	7,390,000
<b>Napperby Project Total</b>		<b>9,340,000</b>	<b>359</b>	<b>0.0359</b>	<b>0.36</b>	<b>3,351</b>	<b>7,390,000</b>
<b>TOTAL RESOURCES</b>		<b>96,618,820</b>	<b>253</b>	<b>0.0253</b>	<b>0.253</b>	<b>24,418</b>	<b>53,842,735</b>

# 100 ppm cut-off  
\* 200 ppm cut-off

Conversion 1 kg = 2.205 lb

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For Namibia specifically on page 8 under Section 4 preceding Tables 4 and 5 on page 9 (copied below) reads:

**4. Overall JORC Code resource estimations** of calcrete hosted uranium associated with sheetflow and palaeochannel drilling completed in 2008 has been delayed due to the sheer volume of data and of course the increased activity on the INCA Project. Another associated problem has been an inbuilt software offset on the downhole gamma logging tools which has been found to cause correlation problems with chemical assays. This problem is very close to being resolved with the supplier which will allow for equivalent uranium factors to be finalised and used going forward.

In the interim, using the heap leach model being employed by Areva at their Namibian Trekkopje Project DYL has **31,337 tonne of U<sub>3</sub>O<sub>8</sub> (69.1 million pounds U<sub>3</sub>O<sub>8</sub>)** (see Tables 4 and 5) contained in similar calcareous material at the same grade available for future extraction by heap leach should this method be proven viable. It is envisaged that the already completed drilling at Aussinanis, Ripnes, S-Bend and Tumas extensions will augment this resource quite substantially.

**Table 4: Tubas JORC Inferred Resources – Geomine Estimate November 2007**

Cut off Grade (ppm U <sub>3</sub> O <sub>8</sub> )	Grade (ppm U <sub>3</sub> O <sub>8</sub> )	Tonne (million)	U <sub>3</sub> O <sub>8</sub> (tonne)
50	126	209.70	26,499
60	149	159.12	23,787
70	168	130.18	21,936
80	190	105.59	20,104
90	209	89.77	18,776
100 *	228	77.28	17,612
110	257	62.77	16,111
120	286	52.18	14,902
140	325	41.64	13,537
200	455	22.79	10,369

\* Cutoff for the Tubas JORC Code resource was 100 ppm U<sub>3</sub>O<sub>8</sub>.  
To convert tonnes U<sub>3</sub>O<sub>8</sub> to pounds U<sub>3</sub>O<sub>8</sub> multiply the tonne by 2205.



**Table 5: Tumas JORC Mineral Resource – H&S Estimate March 2009**

Cut off Grade (ppm U <sub>3</sub> O <sub>8</sub> )	Indicated		Inferred		Total	
	Tonne (million)	ppm U <sub>3</sub> O <sub>8</sub>	Tonne (million)	ppm U <sub>3</sub> O <sub>8</sub>	Tonne (million)	ppm U <sub>3</sub> O <sub>8</sub>
50	44.0	153	6	140	50.0	151
100	25.2	213	3	210	28.2	213
150	14.9	276	2	280	16.9	276
200 †	9.0	343	1	360	10.0	345
250	5.7	412	0.6	430	6.3	414
300	3.8	482	0.4	510	4.2	485

† Cutoff for the Tumas JORC Code resource was 200 ppm U<sub>3</sub>O<sub>8</sub>.

**Total combined JORC Code resources at 150 ppm for heap leach is 31,337 tonne U<sub>3</sub>O<sub>8</sub> or 69.1 million pounds U<sub>3</sub>O<sub>8</sub>.**

The “Present combined JORC Code resources of about 35,000 tonne U<sub>3</sub>O<sub>8</sub>” in slide 25 of the presentation should have read 34,688 tonne U<sub>3</sub>O<sub>8</sub> to be precise and relates to the combined 31,337 tonne U<sub>3</sub>O<sub>8</sub> in Namibia and 3,351 tonne U<sub>3</sub>O<sub>8</sub> at Napperby in the Northern Territory.

Deep Yellow is finalising additional resource definition work in both Namibia and Australia and will be releasing an updated position in due course.

For additional information please visit the Company’s web site [www.deeptyellow.com.au](http://www.deeptyellow.com.au).

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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.*

*Where eU<sub>3</sub>O<sub>8</sub> is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 – slimline gamma ray tool. The probe has been calibrated at the Adelaide Calibration facility in South Australia with calibration certification provided by Geotron Systems (Pty) Ltd a geophysical consultancy based in South Africa. All eU<sub>3</sub>O<sub>8</sub> results reported are affected by issues pertaining to possible disequilibrium and uranium mobility which should be taken into account when interpreting those pending confirmatory chemical analyses.*



**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 uraniumiferous magnetite and secondary Red Sand projects and the extensive secondary calcrete deposits contained in the Tumas-Oryx-Tubas palaeochannel and fluvialite 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.

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