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**ASX ANNOUNCEMENT**

**ASX CODE: DYL**

**Namibia: Further Encouragement from Reconnaissance Drilling on Tumas-Oryx-Tubas Palaeochannel Systems**

**16 June 2009**

Further to the announcement made on 7 June 2009, ongoing reconnaissance drilling on the extensive **Tumas-Oryx-Tubas** palaeochannel system on wide-spaced lines with four RC rigs continues to intersect high-grade and/or wide zones of carnotite mineralisation. The holes listed in the table below and highlighted in Figure 1 indicate the prospectivity of the system. There remains almost 50 kilometre of untested channel system to be reconnaissance drilled prior to the commencement of detail infill drilling.

Drillhole	Location – WGS84 (mE) (mN)		From (m)	To (m)	Width (m)	U <sub>3</sub> O <sub>8</sub> ppm
TUMR450	510688	7458294	15	18	3	1,501
TUMR478	510843	7458094	4	11	7	578
TUMR328	511800	7456300	13	20	7	313
TUMR333	512036	7456297	13	21	8	353
TUBR608	509000	7464150	5	10	5	659
TUBR713	507000	7465050	8	16	8	325
TUBR703	507000	7464550	12	23	11	474
TUBR697	506997	7464245	12	20	8	2,360
TUBR698	506993	7464294	12	19	7	853

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**Further Information:**

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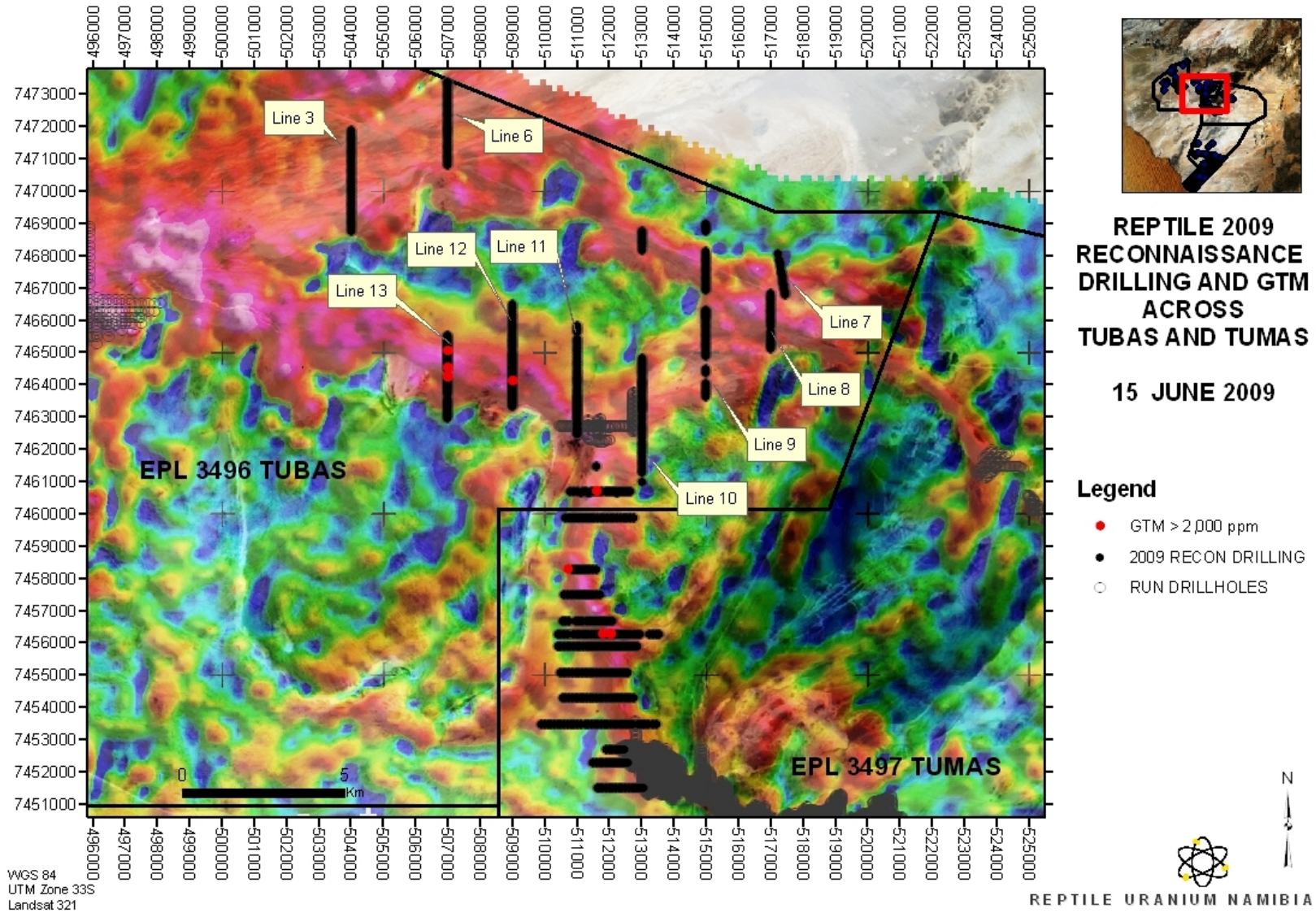


Figure 1: Location plan of reconnaissance lines and recent highly anomalous holes

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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  $eU_3O_8$  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 Pelindaba Calibration facility in South Africa with calibration certification provided by Geotron Systems (Pty) Ltd a geophysical consultancy based in South Africa. All  $eU_3O_8$  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 operations in the southern African nation of Namibia and in Australia.

The Company's principal development focus in Namibia is through its 100% owned subsidiary Reptile Uranium Namibia P/L at the mid to high grade INCA primary uraniferous magnetite and Tubas Red Sand projects and the extensive secondary calcrete deposits contained in the Tumas-Oryx-Tubas palaeochannel and fluvial sheet wash systems.

In Australia the Company is focused on resource delineation of high grade discoveries in the Mt Isa district - Queensland, these include the Queens Gift, Conquest and Slance Prospects and within the Isa West Project area, the 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.