



# Deep Yellow Limited

ABN 97 006 391 948

**ASX Announcement**

**ASX Code DYL**

## NAMIBIA INCA Project Drilling Update

16 September 2009

Drilling within the detailed INCA grid continues to intersect wide well-mineralised zones of uranium mineralisation, namely: -

**Hole INCRD125: 32 metre intersection at 624 ppm eU<sub>3</sub>O<sub>8</sub> from 129 metre**

**Hole INCR219: 55 metre intersection at 502 ppm eU<sub>3</sub>O<sub>8</sub> from 64 metre**

**and 13 metre intersection at 642 ppm eU<sub>3</sub>O<sub>8</sub> from 192 metre**

Hole	UTM East	UTM North	TD (m)	Dip	Azi	From (m)	To (m)	Interval (m)	eU <sub>3</sub> O <sub>8</sub> ppm	
INCRD125	488950	7476700	278	-90	0	129	161	32	624	
						including	129	149	20	948
INCR219	488850	7476675	209	-90	0	54	132	78	376	
						including	54	119	65	439
						including	64	119	55	502
<b>Also including and open at depth due to hole failure</b>							192	205	13	642

This release is being made due to Company presentations over the next 3 days to brokers and institutions on the INCA and Tubas Red Sand Projects which will include this information.

It is envisaged that RC drilling within the detail grid area at INCA will be complete within 3 weeks but the diamond drill tails will take a few weeks longer. The JORC Code resource estimation work will commence upon completion of the RC drilling.

The grades and thicknesses continue to underpin the Company's plans to proceed with detailed feasibility studies targeting a project producing 1,000 to 1,500 tonne of U<sub>3</sub>O<sub>8</sub> per annum at a feed grade of 400 to 500 ppm U<sub>3</sub>O<sub>8</sub>.

Drilling outside the INCA detail grid area to test extensions to the mineralisation which remains open in all directions except to the west will continue into the future as will drill testing of other similar geophysical targets within the Reptile and Nova JV tenements.



**Dr Leon Pretorius**  
Managing Director

**Further Information:**  
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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 Adelaide Calibration facility in South Australia 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 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.