

Deep Yellow Limited

ABN 97 006 391 948

ASX Announcement

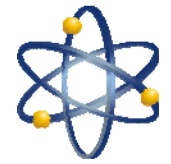
ASX Code DYL

Namibia: Update on Reconnaissance Drilling Results from the Tumas-Oryx-Tubas Palaeochannel Systems

20 July 2009

Further to the announcements made on 7 and 16 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 are some of those highlighted in Figures 1 and 2 which indicates the widespread prospectivity of the system. There now remains about 20 kilometre of untested channel system to be reconnaissance drilled prior to the commencement of detail infill drilling around the mineralised holes to generate JORC Code resources. The detail drilling is expected to commence during the third quarter.

Drillhole	Location – WGS84		From (m)	To (m)	Width (m)	U ₃ O ₈ ppm
	(mE)	(mN)				
TUMR1063	506347	7464898	11	20	9	1,171
TUMR636	511800	7461500	4	17	13	882
TUMR1041	505247	7464900	30	31	1	570
TUMR1073	506784	7464894	14	22	8	540
TUMR1088	507594	7464897	9	16	7	532
TUBR849	503000	7466400	21	32	11	471
TUMR1064	506390	7464897	13	20	7	464
TUMR858	507200	7463700	11	17	6	459
TUMR860	507300	7463700	12	20	8	438
TUBR842	503000	7466050	24	31	7	398



Legend

- DRILLHOLES WITH > 500 GTM
- 2009 RUN RECON DRILLHOLES

REPTILE 2009, RECONNAISSANCE RC DRILLING & GTM - TUBAS & TUMAS

WGS 94
LANDSAT
UTM ZONE 33

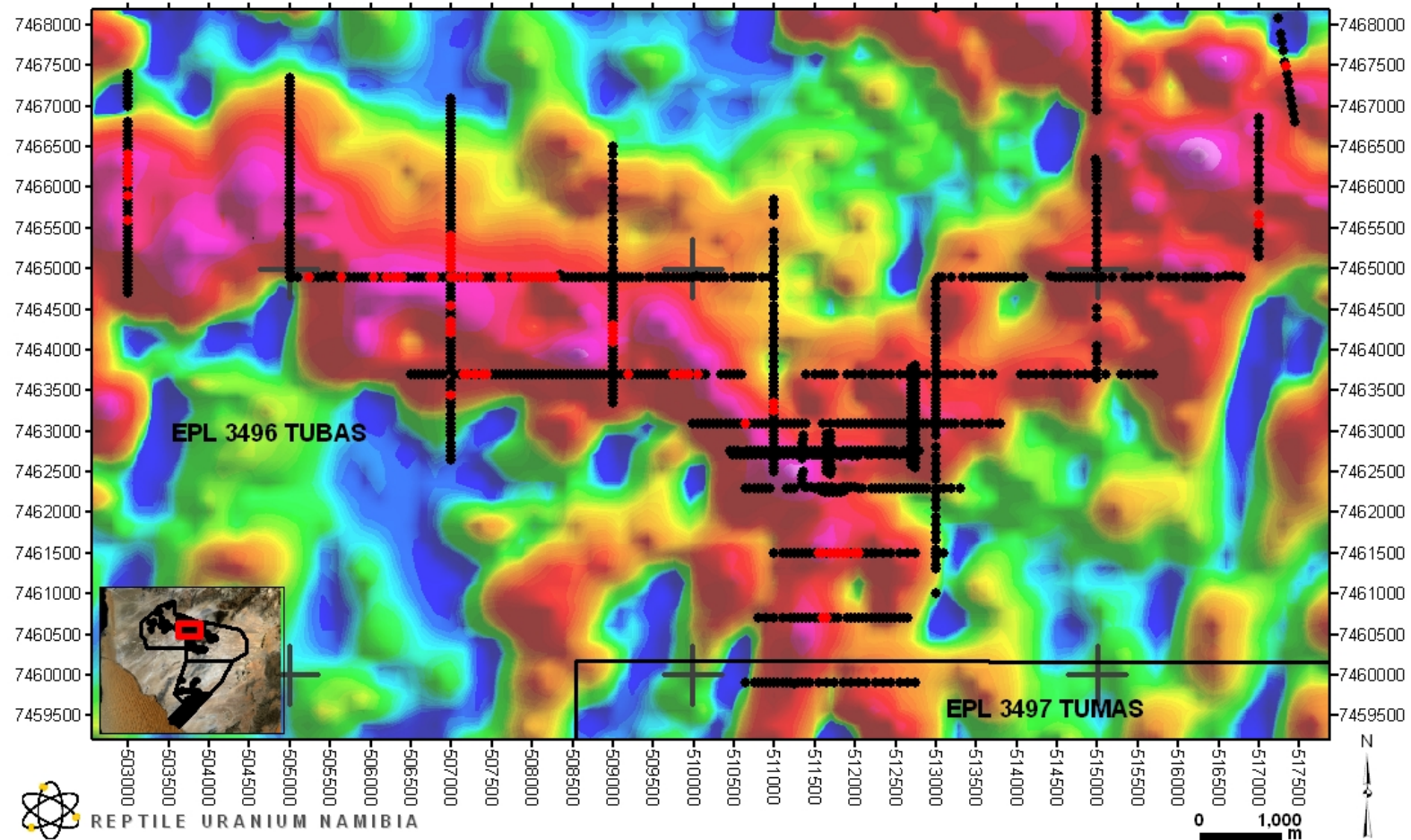


Figure 1: Location plan of northern sector reconnaissance lines and recent highly anomalous holes

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Legend

- DRILLHOLES WITH > 500 GTM
- 2009 RUN RECON DRILLHOLES

REPTILE 2009, RECONNAISSANCE RC DRILLING & GTM - TUBAS & TUMAS

WGS 94
LANDSAT
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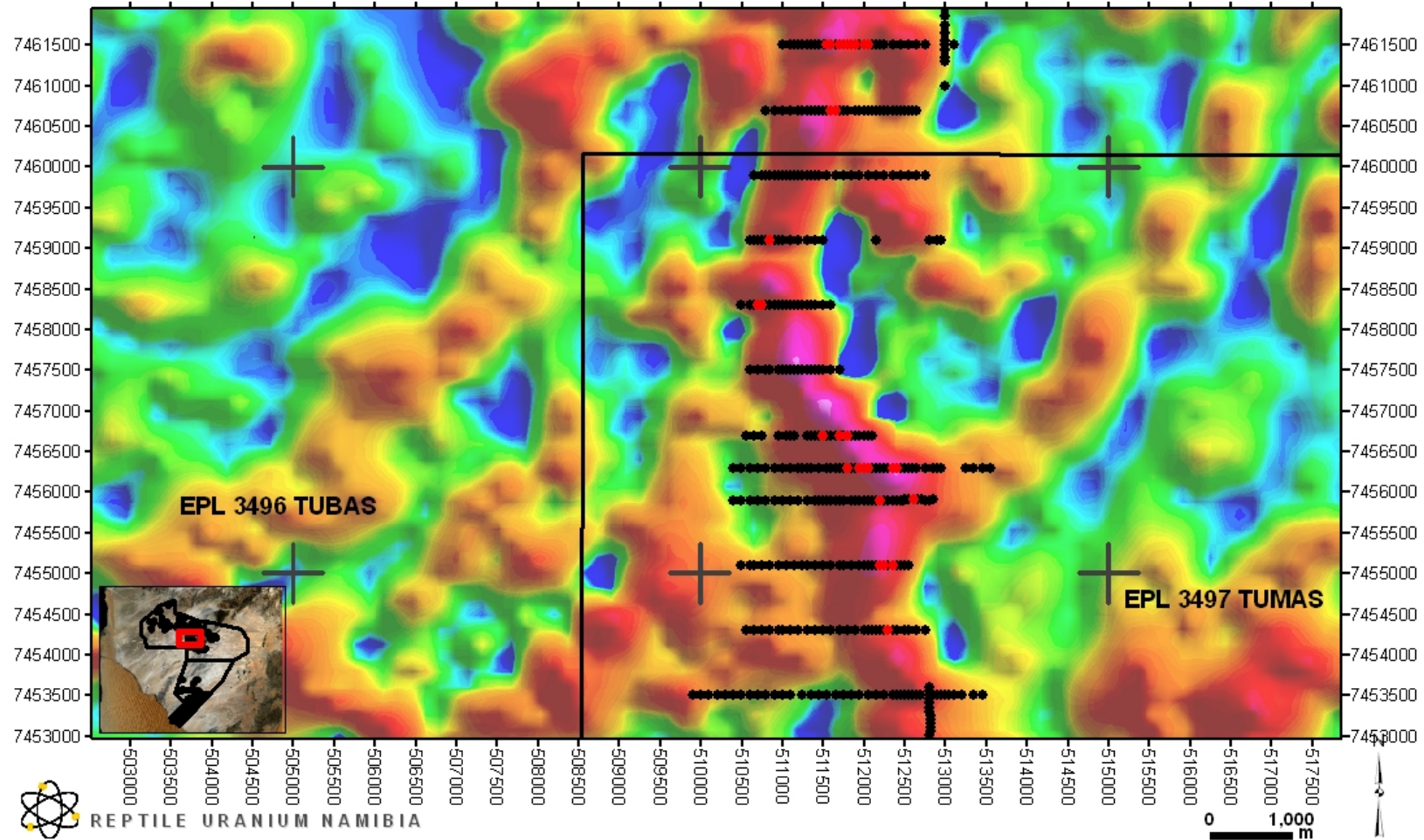



Figure 2: Location plan of southern sector reconnaissance lines and recent highly anomalous holes

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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 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 uraniumiferous 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.