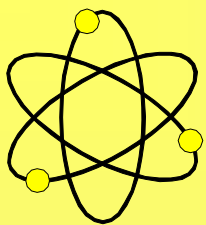


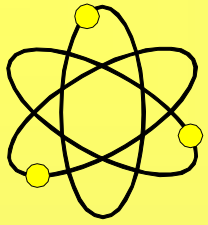
DEEP YELLOW LIMITED

**BUILDING AN AUSTRALIAN
AND
NAMIBIAN URANIUM COMPANY**



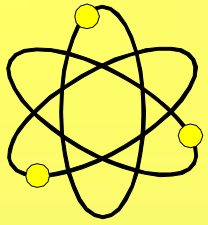
DISCLAIMER

While technical information contained in this presentation is based upon an independent technical review, no representation or warranty is made as to the accuracy, completeness, or reliability of the information in this presentation. Any forward looking information in this presentation has been prepared by Deep Yellow Ltd on the basis of a number of assumptions that may prove to be incorrect. This presentation contains a number of summaries of complex agreements and contractual arrangements which do not reflect the agreements in their entirety. This presentation should not be relied upon as a recommendation or forecast by Deep Yellow Ltd.



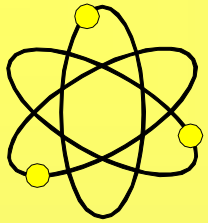
BACKGROUND

- **October 2005 - Directors that included 1970's uranium people took Board control of ASX listed Deep Yellow Limited**
- **Market cap was then around \$10 M and Company had \$1 M cash**
- **Commenced an aggressive M & A programme in Australia**
- **Late 2006 expanded into Namibia through a merger**
- **Australian Tenements in diverse regions cover ~65,000 km²**
- **Namibian Tenements cover contiguous area of ~3,000 km² near Langer Heinrich**
- **Present market cap ~\$500 M and ~\$70 M cash & receivables**
- **Paladin Resources biggest shareholder at ~15%**



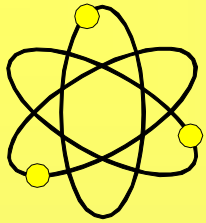
WHAT MAKES DEEP YELLOW DIFFERENT?

- **Purpose built exclusively uranium focused exploration company**
- **Alternative to single uranium project or “bandwagon” companies**
- **Company managed by geoscientists with extensive historic and modern uranium experience (+ 60 years collectively)**
- **\$10 to \$15 million annual exploration spend with enough cash for at least five years**
- **Has staff of 15 geoscientists (7 with extensive uranium experience)**
- **100% of large historic non-JORC Code U_3O_8 resource base to prove up in Namibia and Australia (Toro JV) with excellent upside and exceptional greenfield potential**



BOARD

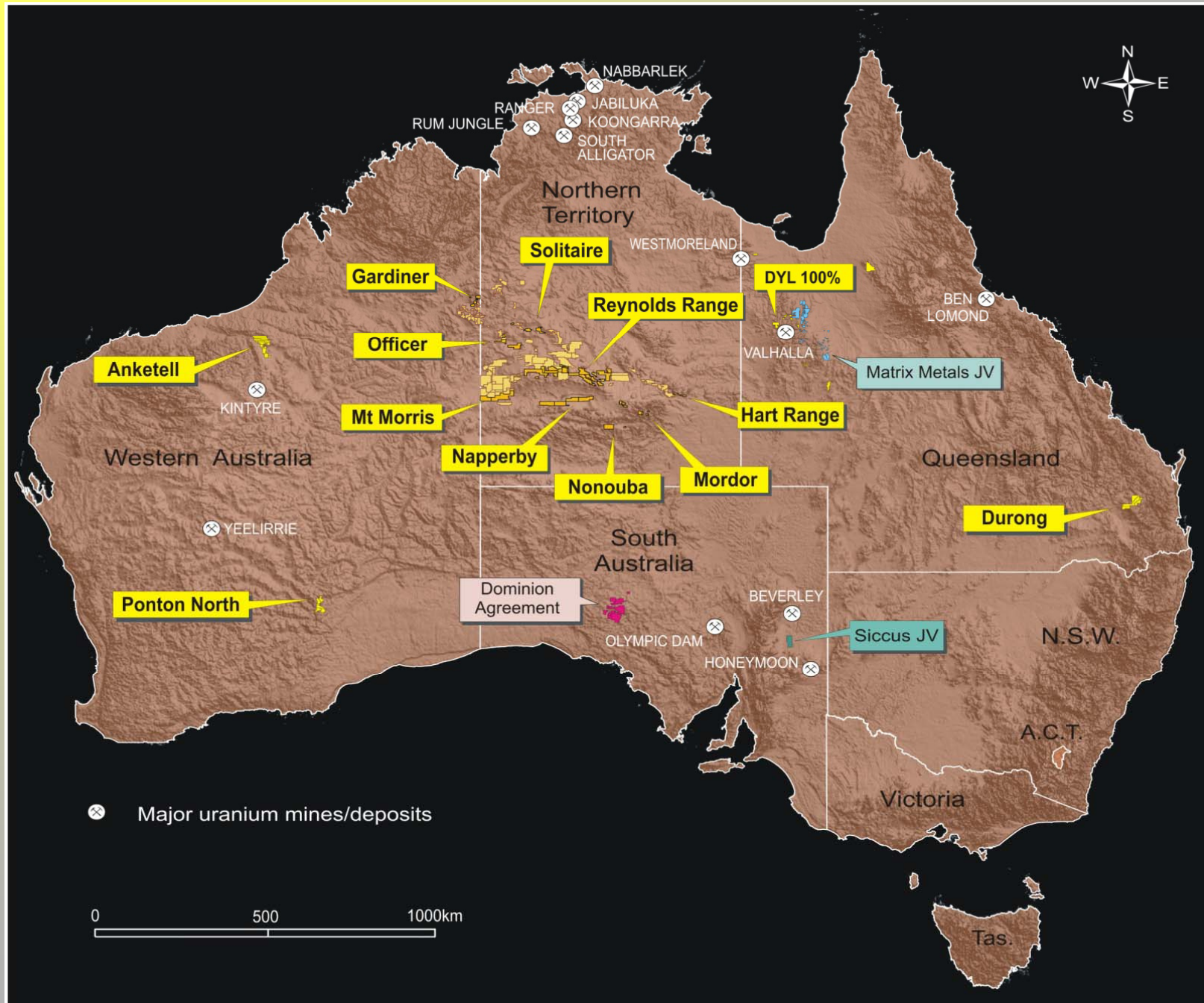
- **Mervyn Greene.** Non-Executive Chairman. An investment banker with senior and management level international experience
- **Leon Pretorius.** Managing Director. A geochemist with wide ranging international uranium exploration experience. MSc and PhD on uranium
- **Martin Kavanagh.** Executive Director. A geologist with extensive international and Australian exploration and mining experience
- **Gillian Swaby.** Non-Executive Director. Considerable corporate resource experience. Present Company Secretary of Paladin Resources
- **Tony Mc Donald.** Non-Executive Director. A Queensland based natural resources industry lawyer both in Corporate and Private practices
- **Rudolf Brunovs.** Non-Executive Director. A former audit partner of the Chartered Accounting firm Ernst & Young in Australia and overseas
- **Mark Pitts.** Company Secretary

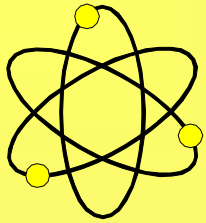


CORPORATE

- **1,108,726,958 Shares and 43,500,000 Options (8.1 c to 74.6 c)**
- **Market Cap ~\$500 million**
- **Current cash and liquid assets ~\$70 million**
- **Estimated 5 year exploration budget ~\$70 million**
- **Top 20 shareholders hold ~61%**
- **Top 10 shareholders hold ~51%**
- **ASX Top 300 Company**

AUSTRALIAN PROJECTS

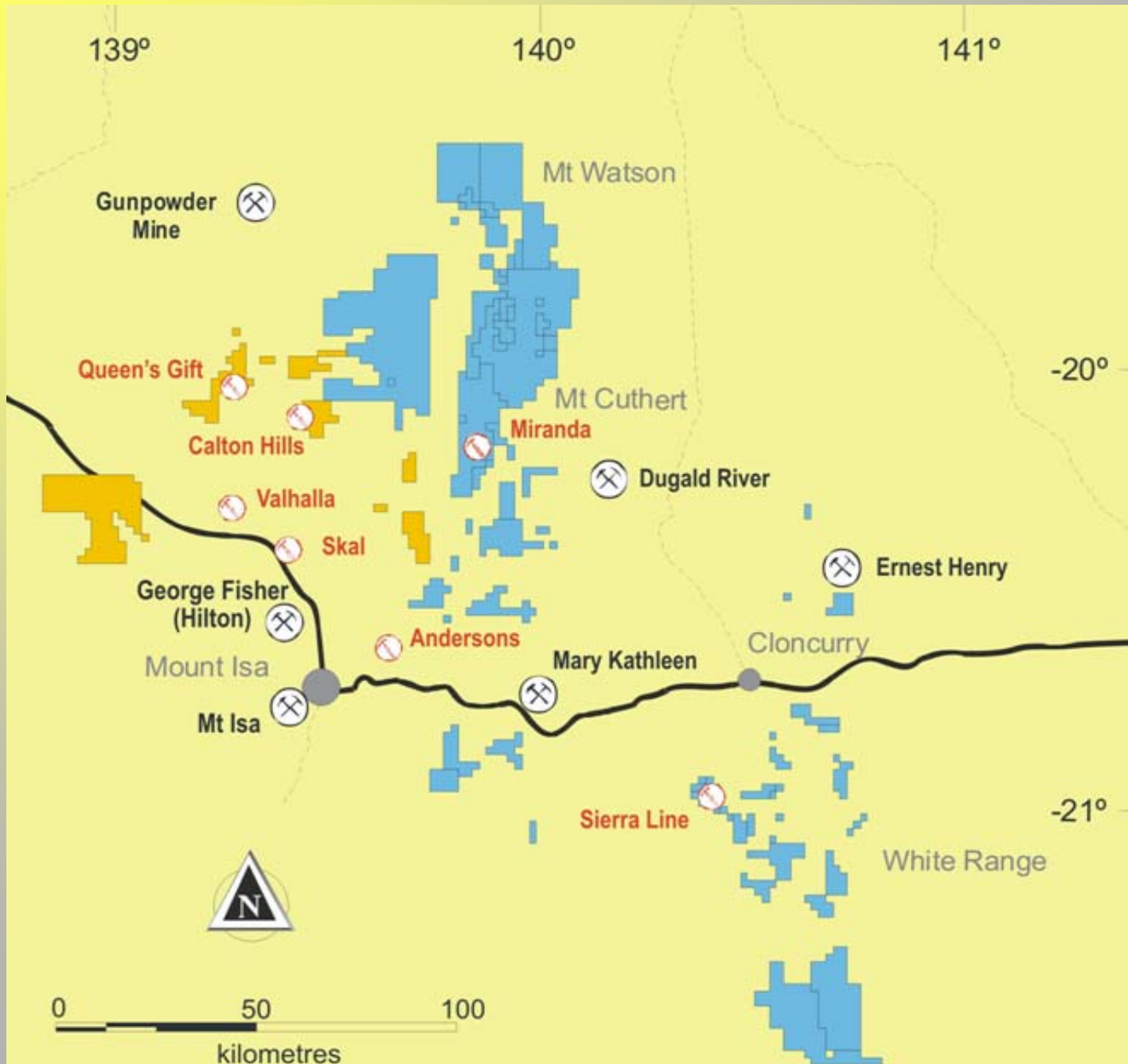




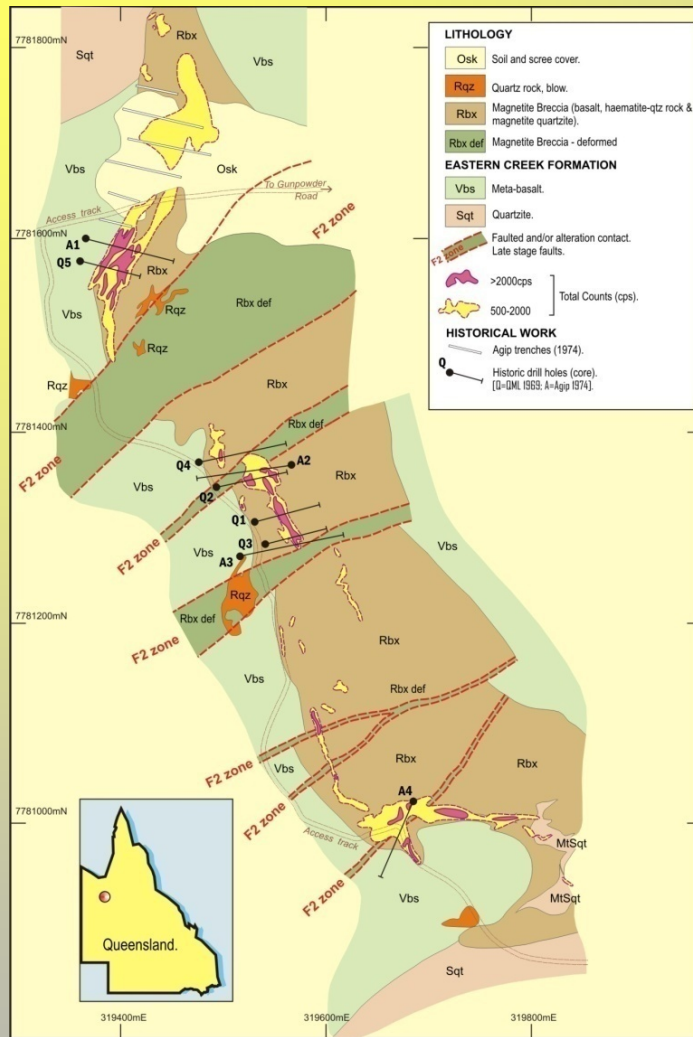
QUEENSLAND

- **Permanently staffed operational base in Mt Isa**
- **Consolidating land position in this uranium province**
- **Direct ownership or access to 100% of uranium rights to over 6,000 km² around Mt Isa and Cloncurry**
- **Multiple uranium anomalies and 1970/80s drill intercepts**
- **Results from Queens Gift in Quartz-Hematite breccia received to date include a wide intersection of 69 m at 467 ppm U₃O₈**
- **Two RC holes completed on Miranda prospect in December 2006, XRF assays included 12 m at 960 ppm U₃O₈ within wide anomalous zone.**
- **Presently drilling at Miranda + 5 more prospects in Nov/Dec**
- **Helicopter reconnaissance programme –Target Generation**

NW QUEENSLAND TENURE

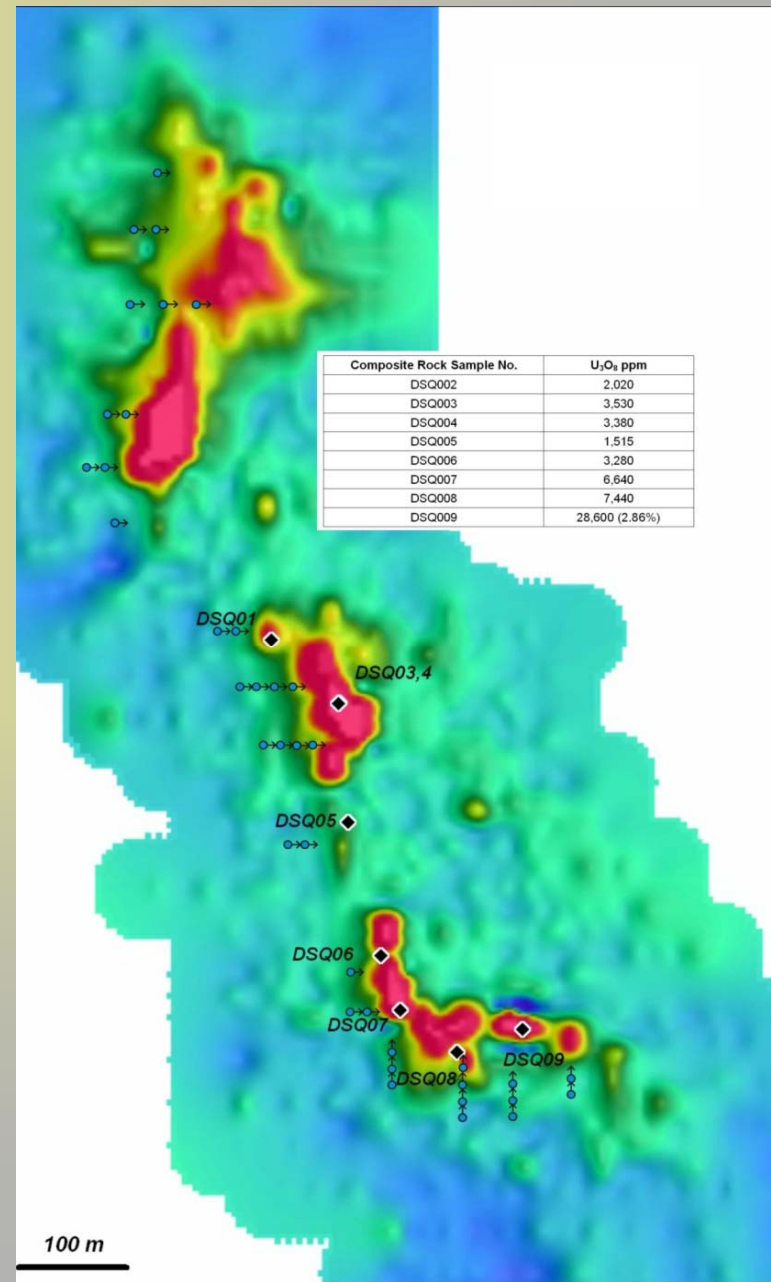


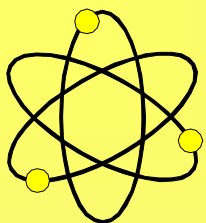
QUEENS GIFT DETAIL



Significant historical intercepts included:

- QML 2 – 4.6 m at 5,840 ppm (0.584%) U_3O_8 from 71.63 m
- QML 3 – 6.1 m at 830 ppm (0.083%) U_3O_8 from 32.31 m
- Agip 1 – 21.0 m at 470 ppm (0.047%) U_3O_8 from 41.0 m
- Agip 2 – 4.0 m at 1,020 ppm (0.102%) U_3O_8 from 72.25 m
- Agip 3 – 3.0 m at 900 ppm (0.090%) U_3O_8 from 61.80 m

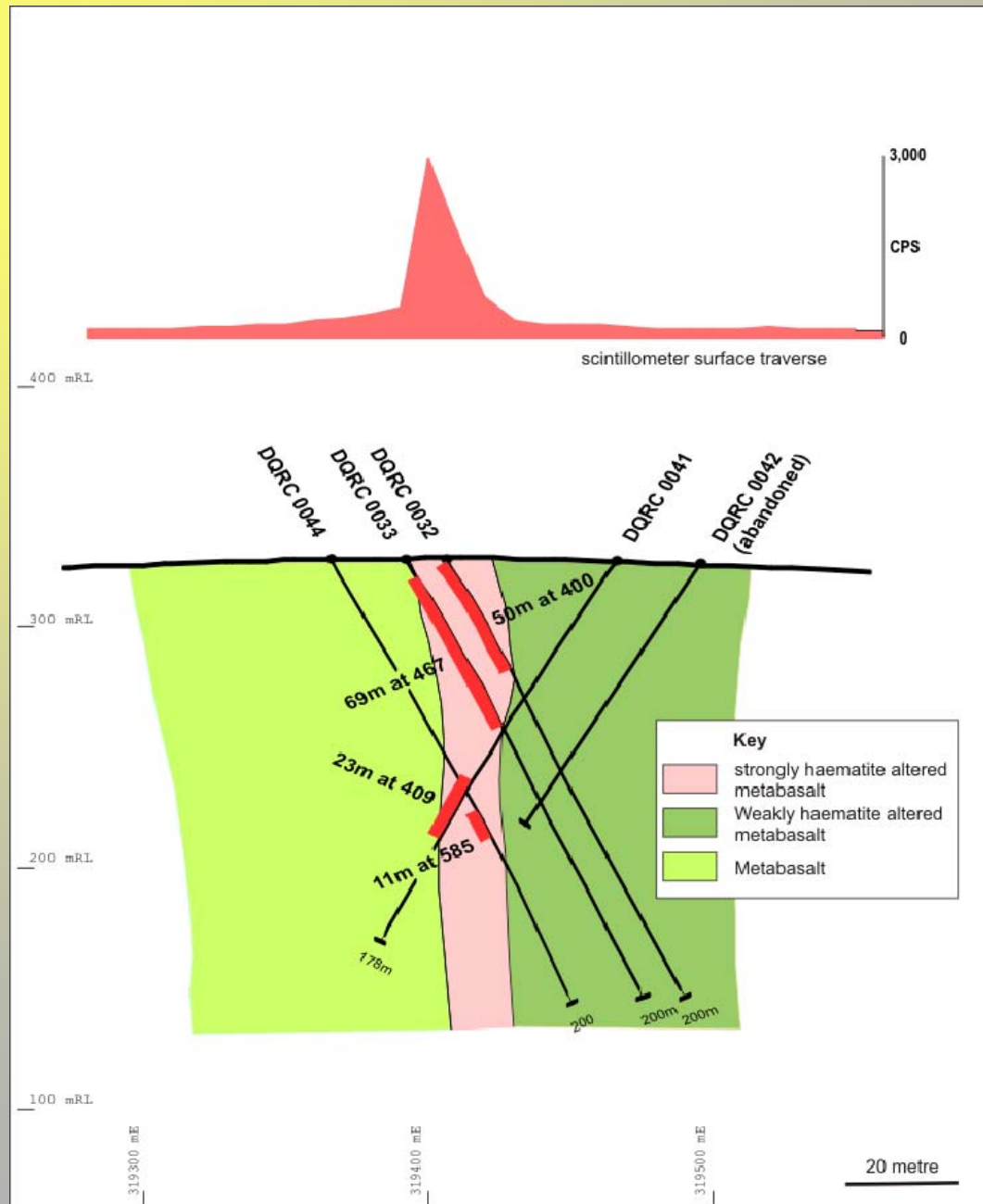




QUEENS GIFT DRILL RESULTS

- **DQRC-0006** 9 m at 818 ppm U_3O_8 from 35 m
- **DQRC-0013** 4 m at 2,225 ppm U_3O_8 from 19 m
- **DQRC-0018** 3 m at 2,330 ppm U_3O_8 from 7 m
- **DQRC-0032** 50 m at 400 ppm U_3O_8 from 1 m
- **DQRC-0033** 69 m at 467 ppm U_3O_8 from 8 m
- **DQRC-0041** 23 m at 409 ppm U_3O_8 from 108 m
- **DQRC-0043** 43 m at 362 ppm U_3O_8 from 37 m
- **DQRC-0044** 11 m at 585 ppm U_3O_8 from 119 m
- **DQRC-0045** 22 m at 348 ppm U_3O_8 from 31 m
- **DQRC-0047** 37 m at 538 ppm U_3O_8 from 41 m

QUEENS GIFT SECTION 600N

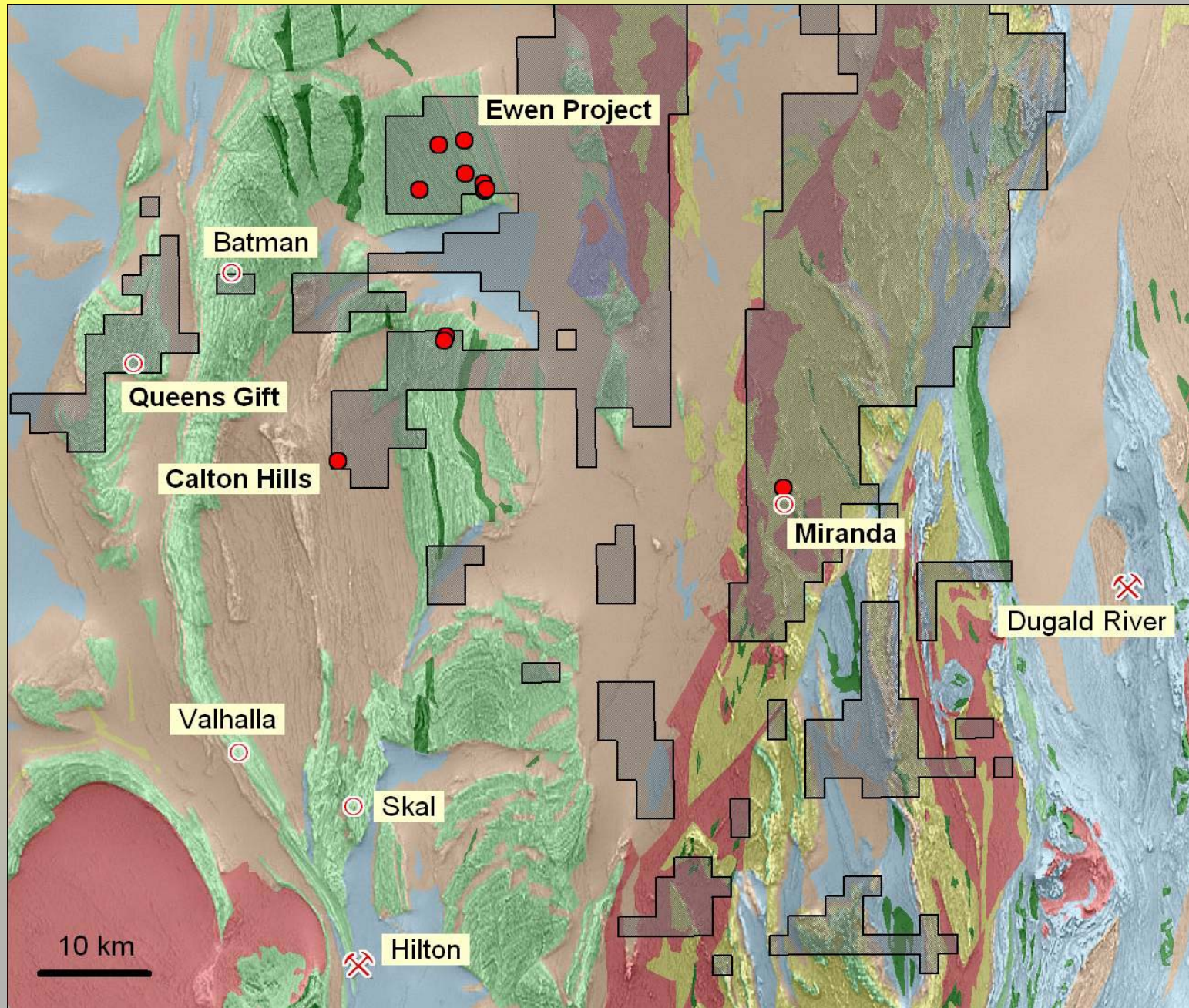


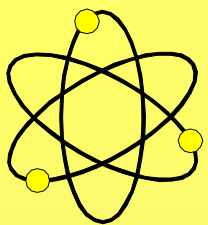
QUEENS GIFT PROSPECT



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EWEN PROJECT DRILL TARGETS

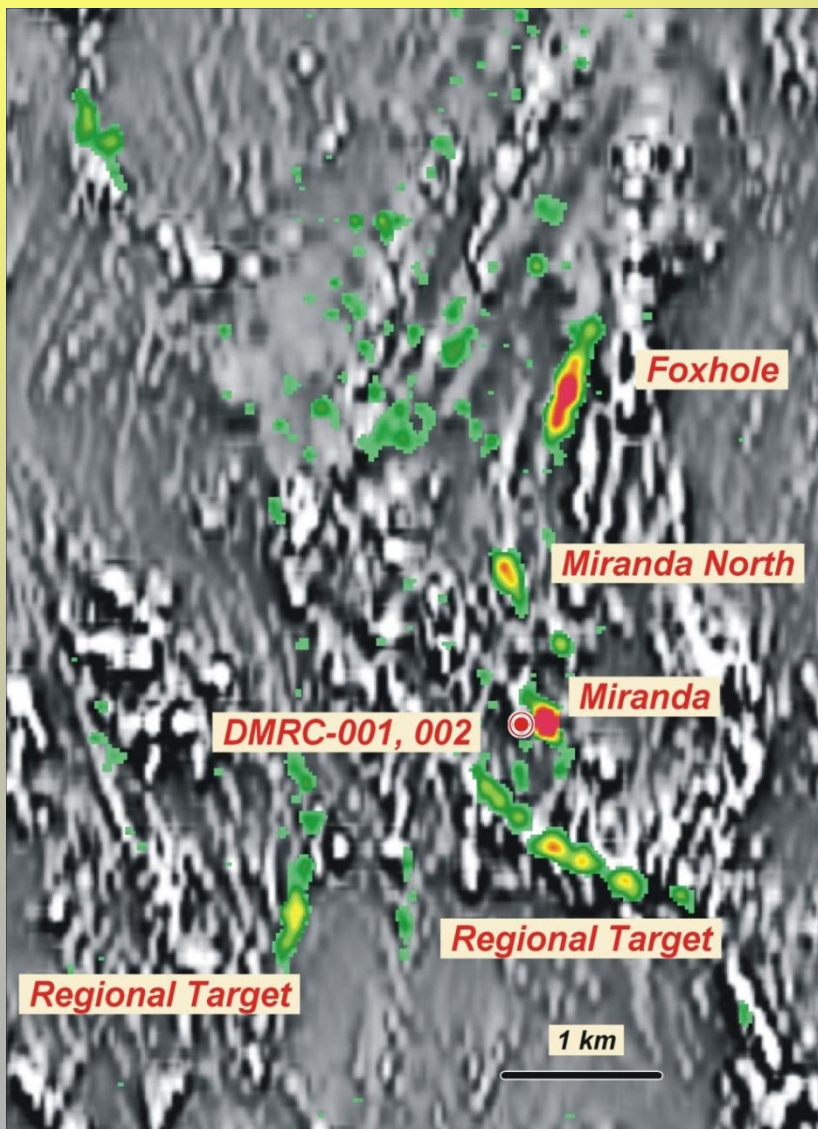




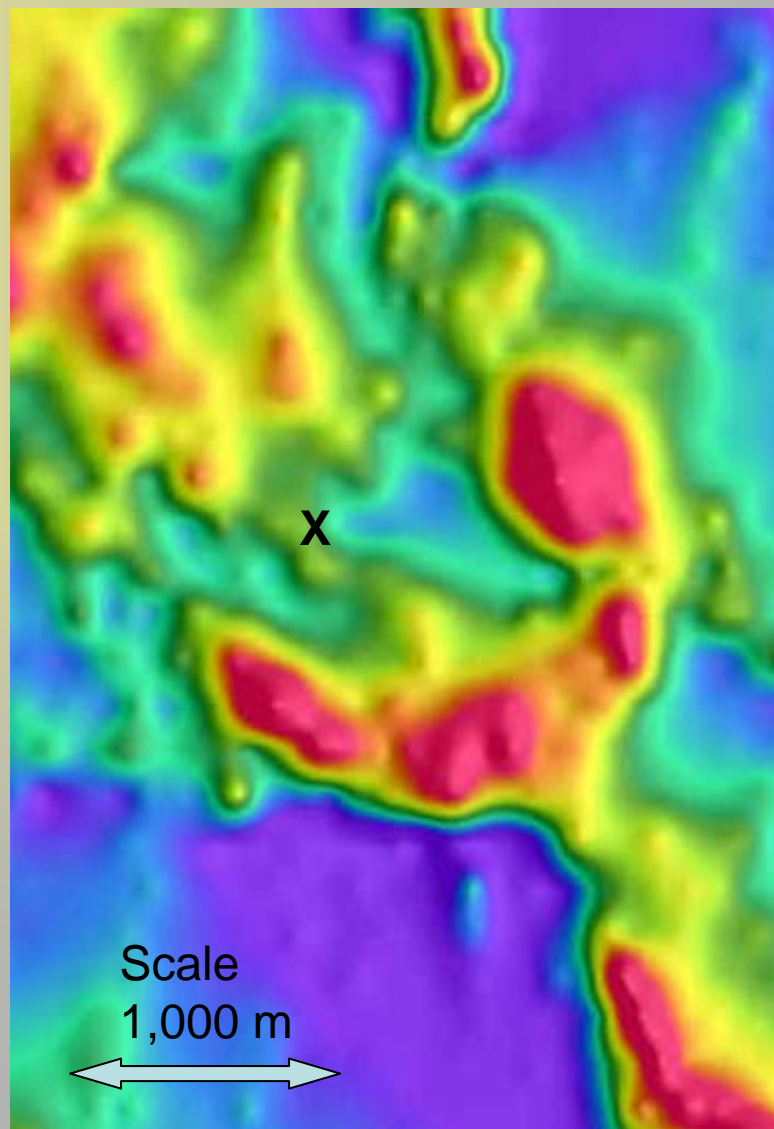
MIRANDA PROSPECT AN IRON-OXIDE SYSTEM?

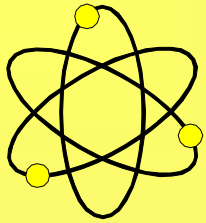
9 m at 960 ppm U_3O_8 ; 3 m at 730 ppm U_3O_8

U^2 / Th RATIO IMAGE



AIRBORNE TOTAL MAGNETICS





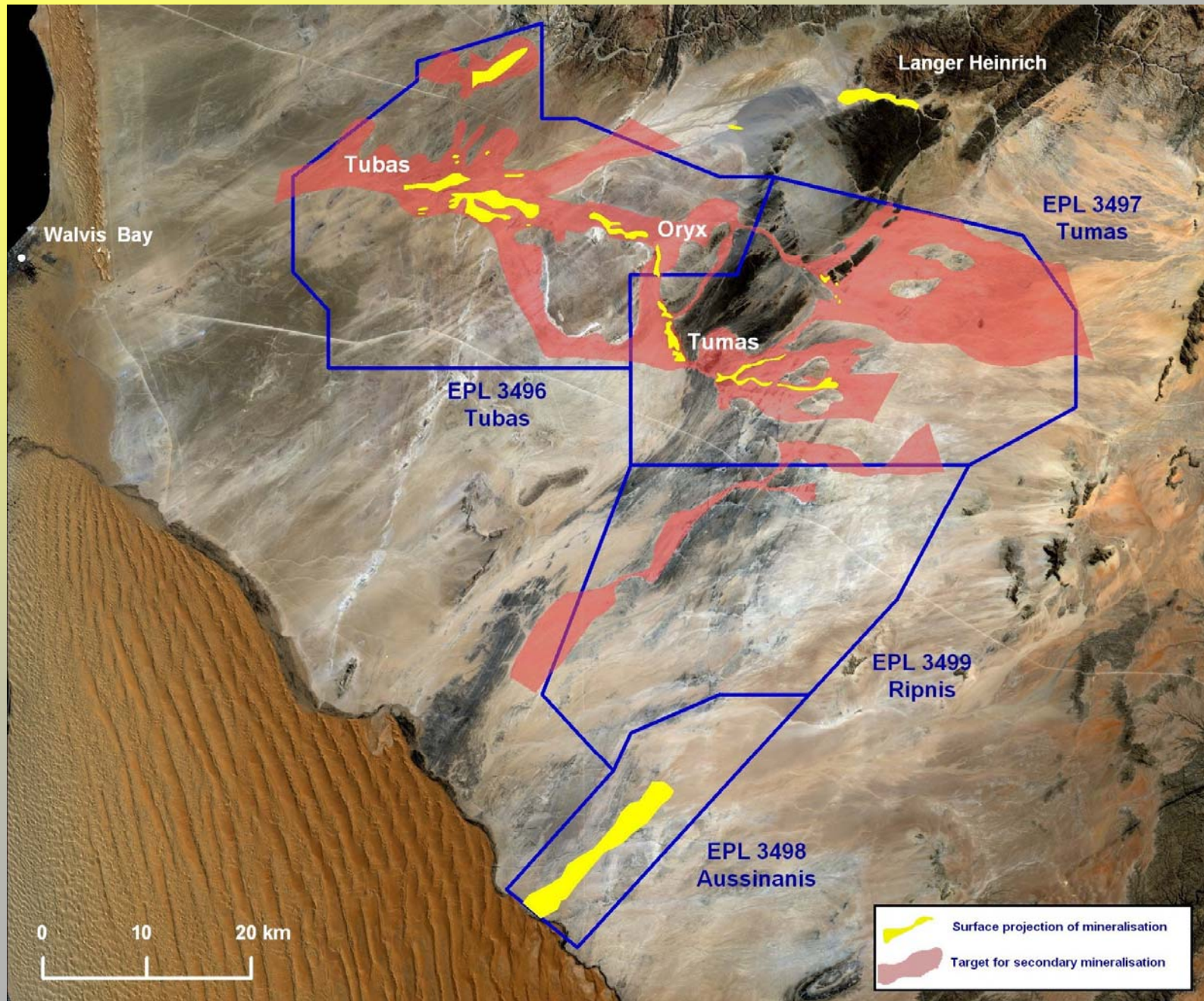
REPTILE URANIUM NAMIBIA (PTY) LTD

- **Four contiguous Exclusive Prospecting Licences covering ~3,000 km² that contains historical discoveries of recent gypcrete and sand hosted secondary uranium mineralisation**
- **Prospected by major companies such as Anglo American, Falconbridge, Elf-Aquitaine and General Mining in 1970/80s**
- **Extensive shallow recent uranium mineralisation delineated and three feasibility studies completed including bulk sampling and metallurgical testwork**
- **Systematic JORC orientated RC drilling has commenced on Anglo's Tubas project (about 20,000 m completed)**
- **Area also highly prospective for palaeochannel calcrete hosted uranium mineralisation similar to Langer Heinrich and also Rossing-style hardrock mineralisation**
- **Airborne Magnetic and Radiometric survey completed**
- **Airborne EM underway**

LOCATION OF PROJECT AREA



KNOWN MINERALISATION AND PROSPECTIVITY

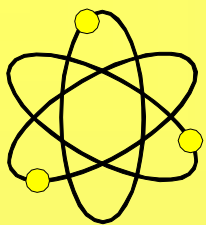


RC DRILLING ON TUBAS CHANNEL



TUBAS - CARNOTITE OUTCROP





TUBAS ASSAY RESULTS - MUCH EXCITEMENT

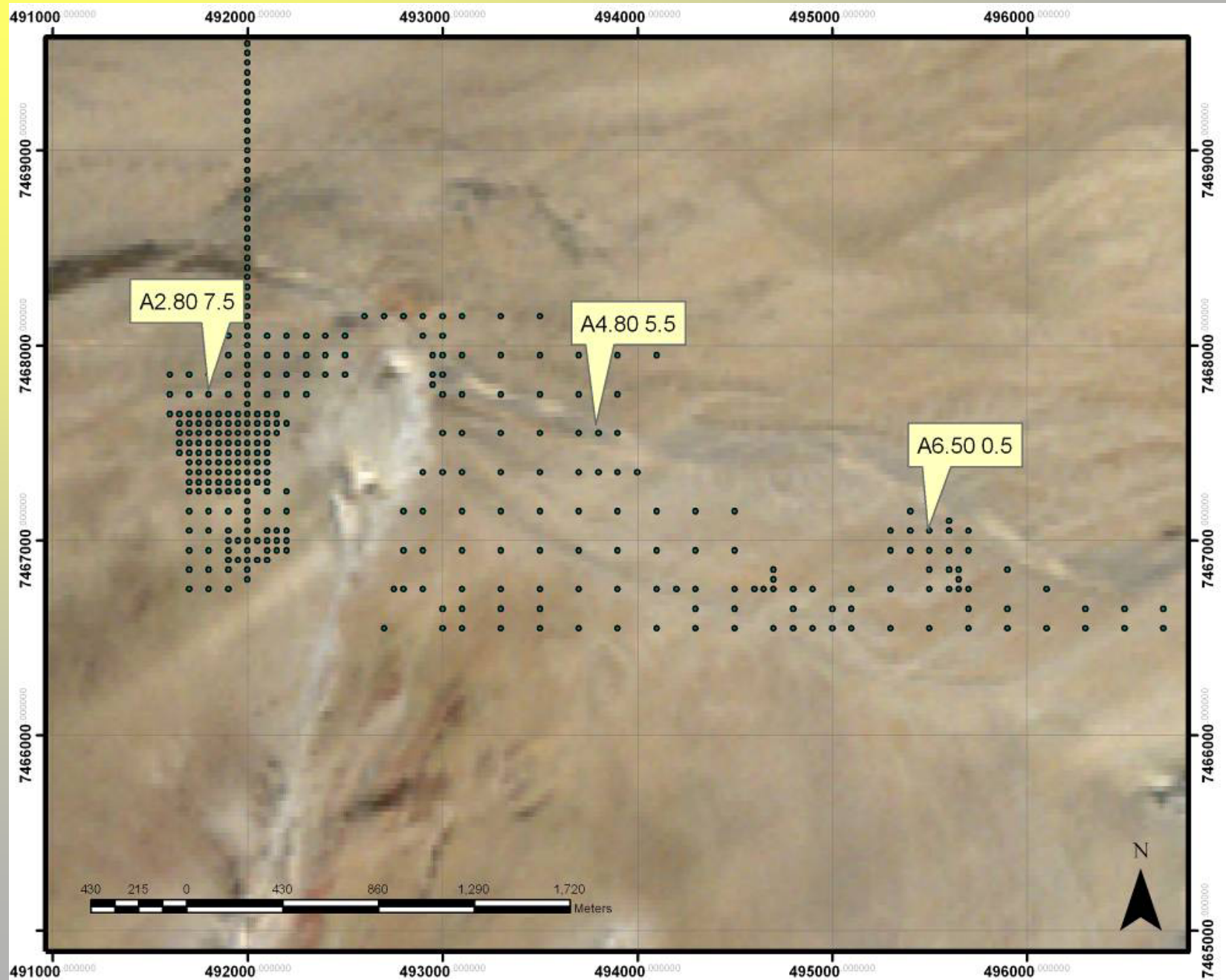
HISTORICALLY 1 TO 4 m THICK MINERALISATION. RARELY AVERAGING MORE THAN 300 ppm U_3O_8

RUN REGULARLY INTERSECTING WIDER ZONES AT BETTER GRADES

NOTABLY: -

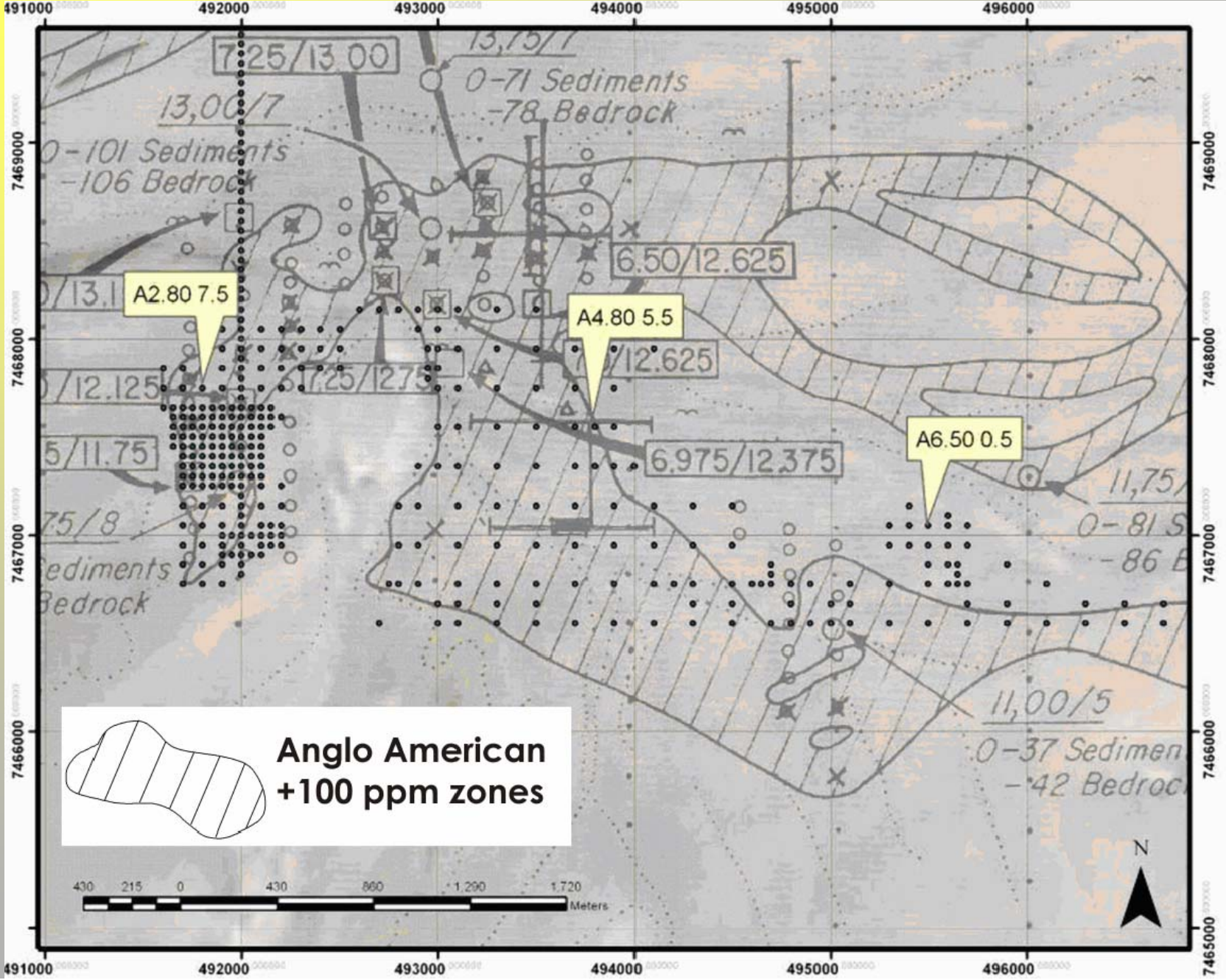
Hole No.	Depth (m)	Interval (m)	Lithology	U_3O_8 (ppm)
A2.80/7.5	0 to 10	10	Red sand	1,638
A4.80/5.5	3 to 15	12	Brown sand	1,036
A6.50/0.5	7 to 20	13	Brown sand	1,050

TUBAS (RUN) DRILLHOLE LOCATIONS



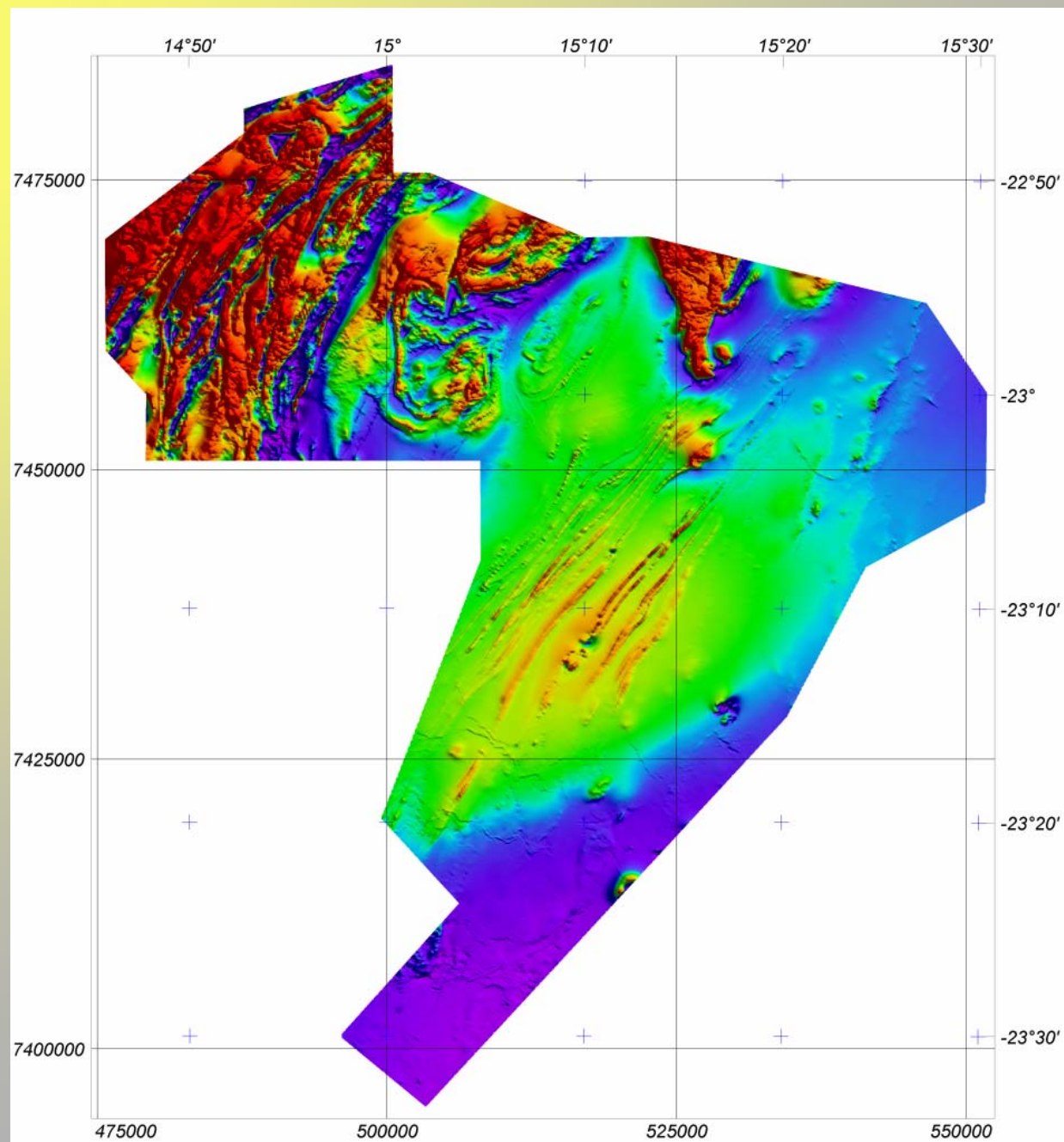
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TUBAS MINERALISATION AND DRILLHOLE LOCATIONS



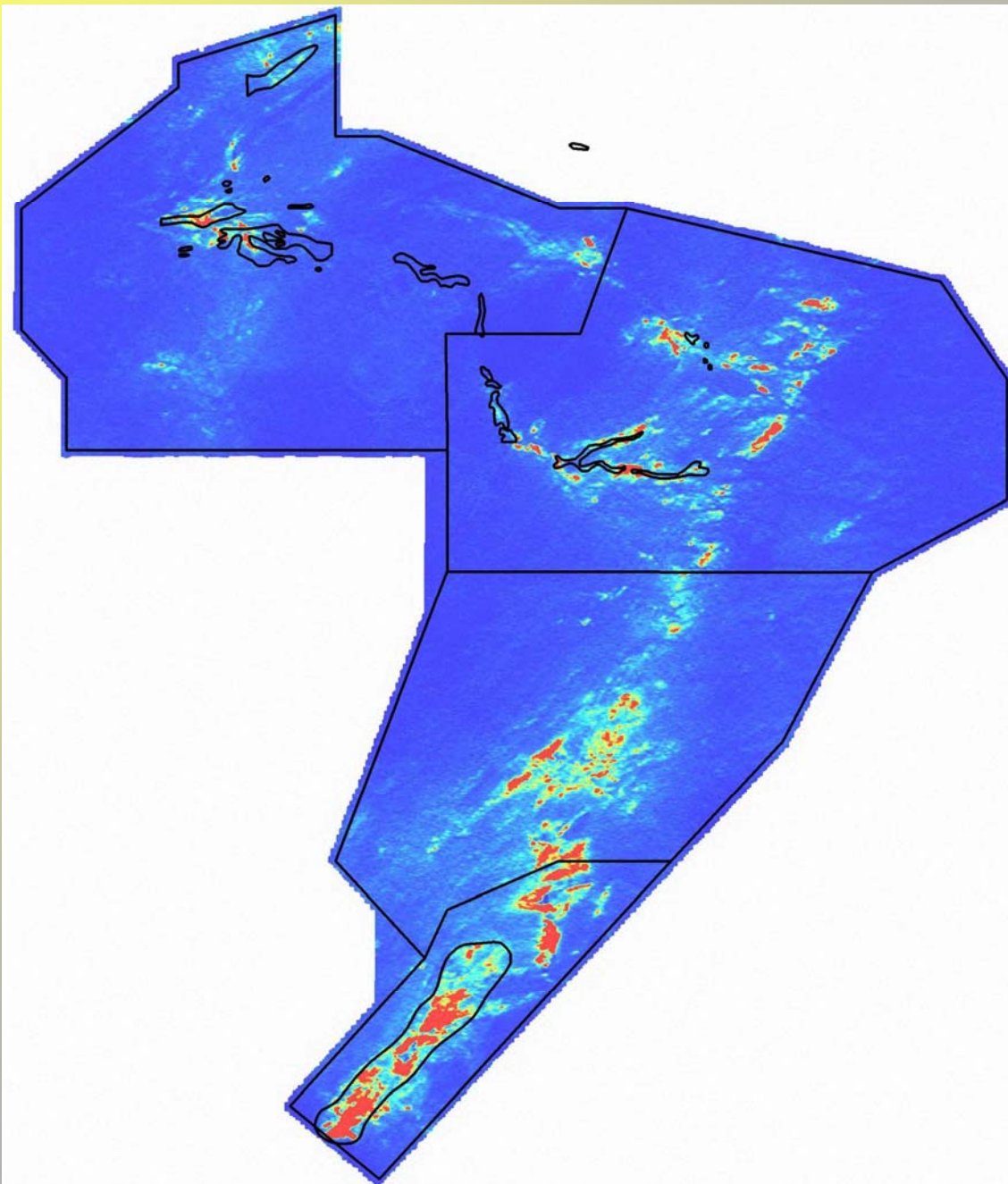
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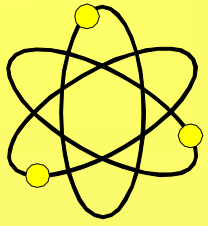
PRELIMINARY AIRBORNE MAGNETICS



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PRELIMINARY AIRBORNE RADIOMETRICS

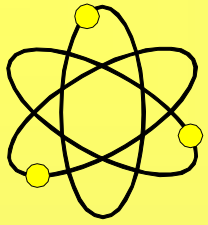




SWAKOPMUND OFFICE AND OPERATIONAL BASE

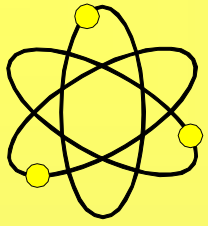


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THE FUTURE

- **Concerted exploration and evaluation effort in Namibia - JORC Code and ongoing exploration drilling - Airborne geophysical surveys**
- **Concerted exploration and evaluation effort in Mt Isa area - Ongoing exploration drilling - Mapping - Airborne geophysical surveys**
- **Maximise shareholder return on non-core assets**
 - **Napperby - Divest to Toro**
 - **Rum Jungle JV**
 - **Uranio IPO**
 - **Queensland NCA – Advanced Negotiations**
- **Further drill evaluation of South Australian Airborne EM targets**
- **Further growth via pro-active in-house project generation and mergers and acquisitions**



THANK YOU

DEEP YELLOW

AN EXCITING AND

GROWING URANIUM COMPANY

**Dr Leon Pretorius
Managing Director**