

NEWS RELEASE

8 December 2021

2021 SUSTAINABILITY REPORT

Deep Yellow Limited (**Deep Yellow** or **Company**) is pleased to release its 2021 Sustainability Report.

The Company is focused on creating long-term value for our shareholders, stakeholders and the communities in which we operate. A key component to successfully achieving this goal is also through the efficient, effective and ongoing implementation of environmental, social and governance (**ESG**) pillars.

The Company was proud to receive the Australia-Africa Minerals & Energy Group (AAMEG) Emerging ESG Leader Award (*ESG in the context of a uranium explorer in pre-development*) for its inaugural 2020 Sustainability Report. This Award was sponsored by the Minerals Council of Australia.



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited



This ASX announcement was authorised for release by Mr John Borshoff, Managing Director/CEO, for and on behalf of the Board of Deep Yellow Limited.

DYL: ASX & NSX (Namibia)

DYLLF: OTCQX (USA)

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Deep Yellow
LIMITED



Sustainability Report

Year Ended 30 June 2021

Table of Contents

Message from the Managing Director/CEO	ii
1. WHO WE ARE AND WHAT WE DO.....	2
1.1 Corporate Strategy with a Namibian Focus.....	2
2. OUR APPROACH TO SUSTAINABILITY	3
2.1 Our Values	4
2.2 Industry Bodies and Guiding Documentation	5
3. HOW WE DO IT.....	7
3.1 Code of Conduct	7
3.2 Governance Framework.....	7
3.3 Stakeholder Engagement	8
4. OUR PEOPLE	10
4.1 Safety	10
4.2 Radiation Safety and Monitoring.....	12
4.3 Training and Development	16
4.4 Diversity.....	17
5. OUR ENVIRONMENT	19
5.1 Where we Operate.....	19
5.2 Environmental Management.....	19
5.3 Waste and Contamination	20
5.4 Flora and Fauna.....	20
5.5 Weather.....	20
5.6 Water.....	21
5.7 Disturbance and Rehabilitation.....	22
5.8 Minimising Impacts.....	23
5.9 Sample Storage Facility	24
6. TUMAS PROJECT	25
6.1 Introduction to the Tumas Project	25
6.2 Environmental Impact Assessment and Environmental Clearance Certificate	25
6.3 Baseline Studies.....	26
7. PUBLIC PARTICIPATION.....	30
8. ENVIRONMENTAL IMPACT ASSESSMENT AND ENVIRONMENTAL MANAGEMENT PLAN	31
9. OUR COMMUNITY	32
9.1 Our Philosophy.....	32
9.2 The Namibian Focus	32
9.3 Community Projects	34
10. OUR NAMIBIAN ECONOMIC IMPACT AND KEY METRICS	42
11. LOOKING FORWARD	43
CORPORATE DIRECTORY	44

Message from the Managing Director/CEO

We have now completed our second annual Sustainability Report following the inaugural report published last year. As previously noted, Deep Yellow is still considered an advanced exploration company and reports such as this are not generally seen at this stage of a Company's lifecycle. However, it is our firm belief that principles embodied with ESG responsibility must be integrated into the working practice of a company at an early stage.



At Deep Yellow we are setting up the ESG framework within which we will operate before we advance further to ensure this responsibility becomes embedded in our workforce practice and culture. The development of a culture establishing critical environmental, social and governance responsibilities must be in place well before the day a company actually begins operating a mine to be conditioned beforehand to deliver on the expectation of ESG adherence.

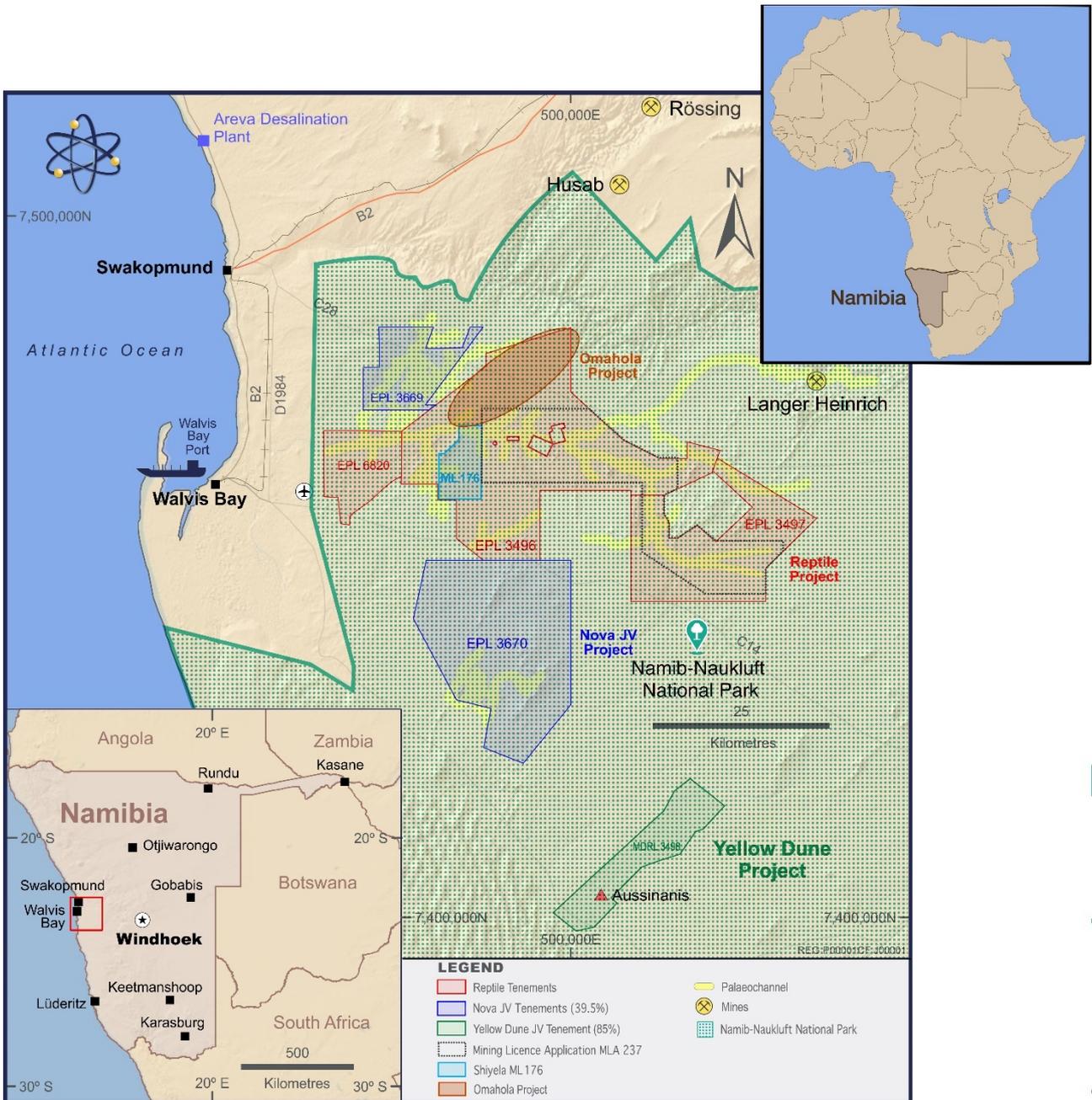
As a company in pre-development stage, this Sustainability Report is commensurate with the size of the Company building on the foundation established last year.

An important point I must mention again is that, as part of the uranium industry, Deep Yellow must place even greater importance and focus on sustainability reporting and transparency. The industry is often misunderstood by the public in terms of health and safety and, as such, a participant in this sector needs to demonstrate added responsibility in a transparent manner to show that it operates at optimal performance levels across both the technical and non-technical aspects of its business. In the context of the uranium and broader nuclear industry, Deep Yellow must clearly demonstrate positive adherence to ESG principles providing confidence to its stakeholders and staff that the Company is doing its work with the required rigor and discipline.

In recognition of its efforts, Deep Yellow was proud to be announced the winner of the 2021 AAMEG Africa Awards in the Emerging ESG Leader category, sponsored by the Minerals Council of Australia. In addition, it was also the winner of the Namibian Inter-Mining Competition Award for safe operations for the third year running.

I encourage you to read about our continued commitment to advancing with our ESG journey.

A handwritten signature in black ink that reads "John Borkoff". The signature is written in a cursive, flowing style.



1. WHO WE ARE AND WHAT WE DO

1.1 Corporate Strategy with a Namibian Focus

Deep Yellow Limited (**Deep Yellow** or **the Company**) is a uranium company in pre-development phase with its existing asset base located in Namibia, Southern Africa. The Company is listed on the Australian and Namibian Stock Exchanges (DYL) and the United States OTCQX Market (DYLLF). Based in Perth, Western Australia, Deep Yellow is aspiring to become a multi-mine tier-one uranium producer through the combination of organic and inorganic growth, with a primary focus on preparing the Company to be in a position to provide a secure and reliable supply of uranium to a growing market over the long term. Operations are conducted through Deep Yellow's wholly owned subsidiary in Namibia, Reptile Mineral Resources and Exploration (Pty) Ltd (**RMR**). In turn, RMR's subsidiary Reptile Uranium Namibia (Pty) Ltd (**RUN**) holds the various tenements held by the group in Namibia.

A positive Pre-Feasibility Study on the Tumas Project (**the Project**) was completed in January 2021 followed by the commencement of a Definitive Feasibility Study due for completion towards the end of calendar year 2022. In early July 2021, an application for a Mining Licence (**MLA**) was submitted and accepted by the Ministry of Mines and Energy in Namibia. Activities undertaken in this regard are detailed further in this Sustainability Report.

The Company continues to advance broader exploration activities on its Namibian tenements which includes its joint venture with Japan Oil, Gas and Metals National Corporation (**JOGMEC**), the Nova JV.

Organic growth will be delivered through exploration and development of the Company's Namibian project portfolio. Importantly, since 2016, exploration success has quadrupled the resource base at the Reptile Project, at an extremely low discovery cost of 9.4c/lb.

The Company's inorganic growth plan is based on a targeted merger and acquisition program to establish a geographically diversified portfolio of uranium operations for development from 2023 onwards.

Effective execution of this differentiated strategy requires a leadership team with a proven track record, extensive industry knowledge, credibility and capability to deliver. Deep Yellow has assembled a standout uranium team that brings proven project development, operational and corporate capabilities. The majority of this team successfully worked together at Paladin Energy Ltd, which grew from a \$2M explorer into a \$4.5B high-quality uranium producer pre-Fukushima.

The medium to long-term outlook for uranium is extremely positive, supported by the integral role nuclear power will play in meeting global clean energy targets, increasing demand and the ongoing need for reliable, cheap electricity. Through the operational expertise of the Company's Board and management team, along with the execution of the unique and differentiated dual-pillar strategy, Deep Yellow is well-placed to deliver on its stated growth strategy.

Note:

Dollars/cents throughout are A\$

Otherwise, N\$ denotes Namibian dollars.

2. OUR APPROACH TO SUSTAINABILITY

Deep Yellow is focused on creating long-term value for its shareholders, stakeholders and the communities in which we operate. Aside from operational performance, a key component to successfully achieving this goal is through the efficient, effective and ongoing implementation of environmental, social and governance (**ESG**) pillars.

With a management team that has a proven and successful history in the uranium sector, we understand the importance of sustainability and making it core to how we operate, as we move into pre-development and beyond. By taking an early approach to the implementation of key ESG practices and principles, Deep Yellow is focused on creating a company-wide culture to also accept and integrate sustainable practices into developing the Company and our projects in the right manner.

Deep Yellow's commitment to managing the ESG pillars correctly is evident by the release of our first Sustainability Report in 2020, providing an early platform and the ability to build on this foundation as the Company develops. As an aspiring mining company, we believe ESG principles and performance should be incorporated from early stages of exploration and development, positively influencing our culture and communities, with sustainability integral to our growth. With our operations centred in Namibia, this report focuses on activities in that country.

This, our second Sustainability Report (**the Report**), shows the growth in the area of ESG in particular as we move through the Environmental Impact Assessment (**EIA**) phase of our Tumas Project. A Mining Licence application was submitted in July 2021 with the Namibian authorities. This will be followed by the lodgement of the EIA and Environmental Management Plan (**EMP**) which, on acceptance, will result in the issuing of an Environmental Clearance Certificate (**ECC**). The ECC is the pre-cursor to the issuing of the Mining Licence, an important milestone in the Company's journey to becoming a uranium producer.



Emerging ESG Leader - AAMEG Africa Award 2021 Winner

2.1 Our Values

The Board acknowledges that conducting the Company's affairs with evolving staff diversity, the growing complexity of doing business, the changing nature of interaction dealing with personnel and the full range of stakeholders involved, requires a unifying set of beliefs and values, to allow the Company and its agents to proceed with clarity and purpose to achieve its stated goals without contradiction or ambiguity. Specifically:

Safety and Wellbeing

Provide a secure and safe environment to uphold the Company's paramount objective of achieving zero-harm across its workplaces.

Care and Respect

Treat people with respect, dignity and courtesy regardless of background, lifestyle or position.

Integrity and Accountability

Take an honest, fair, ethical and transparent approach by taking ownership and responsibility for our decisions, actions and results. Above all, to deliver on our promises and develop a strong sense of trust both internally and externally.

Innovation

Challenge the status quo to actively seek development of novel solutions by encouraging fresh ways of thinking to find improved ways to increase the viability and efficiency of our business, while protecting key values.

Collaboration

Harness the leverage and benefit of team effort to the extent possible without diminishing the contribution of the individual and to nurture both of these desired attributes.



Employees Volunteering in the clean-up of Riverbeds in Swakopmund

2.2 Industry Bodies and Guiding Documentation

Deep Yellow supports and respects international guiding documentation and seeks to conduct its business in accordance with the spirit and intent embodied in them.

Deep Yellow is a member of the Minerals Council of Australia (**MCA**) and the Australia-Africa Minerals & Energy Group (**AAMEG**) and is committed to the principles contained in their individual frameworks as set out below. In support of its Namibian operations, it also holds memberships of the Namibian Chamber of Mines (**CoMN**) and the Namibian Uranium Association (**NUA**). On a global level, it is a member of the World Nuclear Association (**WNA**).

MCA Enduring Values

The MCA is the leading advocate for Australia's world class minerals industry, promoting and enhancing sustainability, profitability and competitiveness and has international bearing. The MCA developed the *Enduring Value* framework which articulated the industry's commitment to International Council on Mining and Metals' (**ICMM**) Principles and translated these into practice to provide detailed guidance to implement sustainable development principles at all levels within the business. It has been recognised internationally as a leading industry model.



John Borshoff is a former board member of the MCA and is a member of the Uranium Forum, a sub-committee of the MCA specialising in those matters of specific importance to the uranium sector.

The MCA's Uranium Forum requires adherence to its *Code of Practice and Stewardship* which defines principles of behaviour and standards of best practice to guide improvements in performance in the Australian uranium industry. In 2014, John Borshoff chaired the committee responsible for its development.

CoMN (Namibia)

The Company is bound by the *Code of Conduct and Ethics for Members* which covers principles around human resources; procurement; intellectual property rights; health, safety and environment; technology and corporate governance. This mirrors the expectations set out in those bodies mentioned earlier.



John Borshoff is a member of the Chamber's Council.

AAMEG (Australia)

AAMEG supports members operating in Africa and facilitates collaboration between industry, governments and other stakeholders to ensure that resource development produces sustainable outcomes in Africa. Members subscribe to its *Charter* covering principles of Governance, the Workplace and the Community and commit to operating in accordance with those principles which recognise that positive social change in host communities is a business imperative.



John Borshoff was instrumental in the formation of AAMEG in 2010. It has become the peak body representing Australian companies engaged in the development of Africa's resource industry. Gillian Swaby, Executive Director, also served on its Board for 4 years.

NUA (*Namibia*)

This was formed in 2013 and was borne out of the Uranium Stewardship Committee formed under the auspices of the CoMN.



John Borshoff was a leading proponent of the formation of that committee in 2008. Members of the NUA cooperatively enable the Namibian uranium exploration, mining and exporting industry to operate, expand and thrive safely and efficiently based on the principles of:

- A commitment to sustainable development.
- Uranium stewardship.
- Avoiding anti-trust behaviour (*in terms of the global uranium anti-trust regulation*).
- Supporting fit-for-purpose regulatory arrangements.
- Transparent reporting.

RMR is represented with several of its staff participating in a number of sub-committees of the NUA.

WNA (*Global*)

On a global level, Deep Yellow is a member of the WNA, the international organisation that represents the global nuclear industry.



Its mission is to promote a wider understanding of nuclear energy and members must adhere to its *Charter of Ethics* covering, amongst other things, the guiding principle of sustainability of global development; a commitment to the safe and peaceful use of nuclear technology; transparency; and a common responsibility to uphold respective international legal commitments.

John Borshoff sits on the Supply/Demand Working Group of the WNA feeding into its published biennial Nuclear Fuel Report.

Namibian Environment & Wildlife Society (NEWS)

RMR is a member of NEWS which strives for a healthy and productive environment, by:

- Fostering environmental interest, enthusiasm and pride.
- Creating awareness and understanding of environmental issues.
- Sharing outdoor experiences and getting closer to the natural environment and wildlife.
- Eliminating environmental apathy.



3. HOW WE DO IT

3.1 Code of Conduct

Deep Yellow is committed to not only acting in compliance with its legal obligations, but also acting ethically and responsibly, which involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors and the broader community. The Company's Code of Conduct sets out what Deep Yellow regards as acceptable business practices for everyone involved in the business, with the aim of ensuring that Deep Yellow delivers on its stated commitments, underpinned by its Statement of Values.

3.2 Governance Framework

Effective and successful Corporate Governance is a primary and ongoing focus of the Deep Yellow Board. The Board and management are committed to the creation of shareholder value and recognise that high standards of governance are integral to that objective.

Detailed policies, procedures and systems of control have been implemented to provide a strong framework to ensure governance outcomes meet the high expectations of the Company and its subsidiaries (the Group) and all stakeholders. The importance of governance is also reflected in all agreements with adherence to all relevant policies and procedures a contractual obligation. Training is presented across the Group to ensure an understanding of the suite of policies and is included in inductions for external parties.

The framework for the Company's corporate governance policies follows the latest edition (4th Edition) of the ASX Corporate Governance Council's (the Council) Principles and Guidelines. The Directors of Deep Yellow have developed policies and practices which they believe will focus their attention and that of their Executives on the extremely important pillars of accountability, risk management and ethical conduct. The Council's recommendations are not prescriptive but are rather guidelines. If certain guidelines are not appropriate for the Company given its circumstances, it may elect not to adopt that practice to ensure its governance is fit for purpose.

The Company issues a Corporate Governance Statement each financial year and this can be found on the Company's website at:

<https://deepyellow.com.au/wp-content/uploads/CorporateGovernanceStatement2021.pdf>

The statement provides a detailed overview on the practices of the Group which, taken as a whole, represents the system of governance.

Deep Yellow continues to review its policies to ensure they reflect any changes within the Group, or to accepted principles and good practice. There were no matters reported under the Whistleblower Policy during the year.

Key Governance Policies, available on the website, include:



3.3 Stakeholder Engagement

Deep Yellow's stakeholders are a diverse group including amongst them employees and contractors; suppliers; shareholders and investors; joint venture partners; local and host governments, regulatory authorities; financial institutions, local communities; industry associations and interested public generally both in Australia and those countries in which we operate.

Effective and meaningful communication with these groups is of utmost importance to Deep Yellow and regular interaction is encouraged at all levels of management to develop strong relationships. There is an open line of communication to Executive Management in Perth and Namibia and the Company's Community Relations Policy and Shareholder and Investor Relations Policy reflect the importance of open and transparent communication.

As part of its legal requirement as a listed company on the Australian Stock Exchange (and the Namibian Stock Exchange and the OTC-QX market in the USA), Deep Yellow has an obligation to provide regular updates to the market on the progress of the Company and its activities. The Company is also committed to answering ad-hoc enquiries from shareholders and the public and encourages interested parties to sign up to the Company's newsletter facility on its website to receive timely and up-to-date news on the Company and the uranium industry in general.

Open and ongoing communication is maintained with the Namibian Government Departments, in particular the Ministry of Mines and Energy (**MME**); the Ministry of Environment, Forestry and Tourism (**MEFT**); and the Park Authority. The local authority represented by the Governor of the Erongo Region is also provided with site visits and briefings to ensure he is familiar with the local operations.

Interaction with the Chamber of Mines of Namibia and the Namibian Uranium Association occurs regularly with our local representatives serving on a number of the various committees and participating in policy development.

Given the status of the Tumas Project, having lodged its MLA and with the EIA underway, a public participation process was conducted to ensure that all persons and/or organisations that may be affected by, or interested in, the proposed Project were informed of the Project and could register their views and concerns. This is detailed further in this Report.



Water Bore Monitoring

4. OUR PEOPLE

4.1 Safety

Deep Yellow is committed to provide and maintain a safe and healthy work environment, with the target of “zero” incidences of occupational injuries and illnesses in the work place and believes that attaining a high level of performance in occupational health and safety is critical to the long-term success of its business. The Occupational Health and Safety Policy provides a framework for Deep Yellow to achieve its objectives while achieving its operational aims.

Safety is prioritised in the working environment by implementing control measures to prevent any injury. Personnel are encouraged to report all near-misses, to assess the situation and find the best and safest way to eliminate the risk before it becomes a major safety concern. This issue continues to be addressed at tool box talks (45 held during the year).

Drug and alcohol tests are normally conducted randomly as RMR operates under zero-alcohol tolerance to achieve its zero-harm target. However, due to the outbreak of the COVID-19 pandemic, alcohol and drug tests were paused as of March 2020.

For its excellent safety performance, RMR (the operating Namibian subsidiary) was awarded the Inter-Mining Safety Certificate (Category 2 - Exploration Companies) by the Namibian Chamber of Mines for the third year running.

Whilst RMR has only been recording “hours worked” since January 2018, the last lost-time injury recorded was in 2014. Eight near-misses were recorded during FY21. Whilst this is an increase over three in the previous year, this reflects the increased focus and awareness due to “near-miss” responsibilities and reporting given its importance in preventing more serious incidents. Zero LTIs and fatalities were recorded. The total number of working hours for the year was reduced due to the effect of COVID-19.

FY21	FY20
54,190	72,919



The operational policies and procedures are constantly under review to ensure they meet the changing needs of the business. Risk assessments, hazard identification, near-miss reporting and incident investigations form part of the overall framework.

Management and employees’ commitment to a safe working environment includes regular toolbox talks, formal internal and external training, inductions and refresher workshops. Inductions are held for external parties involved in our operations.

The aim is to have an injury-free working environment, with the safety and health of the workforce a constant key focus across all activities applied through both prescriptive and behavioural change.

4.1.1 Health and Wellbeing

The health and wellbeing of all personnel is a matter of prime importance. Of the 45 toolbox talks and workshops given during the year, around one third focussed on health and wellbeing covering such topics as stress, personal hygiene, substance abuse, boosting the immune system, cultivating fruit and vegetables at home and the importance of management of COVID-19 and also managing the home environment.

Wellness packs were distributed to all personnel to assist with boosting the immune system and personal hygiene items such as soap and hand sanitiser were handed out each month to those employees in need to ensure their home environment was able to be maintained in a healthy manner. Given the effects of COVID-19 on everyone's lives, the ongoing wellbeing of personnel remains a priority. This includes engagement with, and access to, appropriate health professionals for staff as required.

4.1.2 External OH&S Audit

RMR contracted the services of an external OH&S consulting firm, registered as an Approved Inspection Authority, in February 2020 to conduct a Health and Safety Legal Compliance Audit.

A good level of compliance was observed, especially concerning the associated high-risk conditions.

- Positive attitude;
- Emergency arrangements;
- Risk management (transport, drilling);
- Reasonable OSH compliance;
- Effective operations;
- Medical fitness;
- Dust (Silica) monitoring; and
- Environmental commitment.

RMR was then provided with a list of recommendations to improve the effectiveness of the current Health & Safety Management Program. This was converted to a detailed work plan with allocation of associated responsibilities and a working group formed to ensure completion of all tasks. Approximately 60% of those recommendations were implemented by the end of FY2020 with delays being experienced due to COVID-19 interruptions. Work continued into FY 2021 with the second external audit carried out in March 2021. The results of the second audit reflected the efforts put in following the first audit with very pleasing results, quoting..... *“Congratulations! An excellent level of compliance and relevant improvement was observed, especially concerning the associated high-risk conditions”*

The small number of matters requiring corrective action mainly concerned the activities of a drilling contractor on site. This contractor had been removed from site before the audit report was issued as contractor non-compliance will not be tolerated. Monitoring of contractor activity and compliance has been further increased.

4.1.3 COVID-19

The past year continued to present new challenges with the continued presence of COVID-19. Whilst easier to deal with at a head office level in Perth with remote working and excellent communication infrastructure, detailed procedures continued to be implemented in Namibia based on the Australian experience. The Namibian operations were granted dispensation as an essential industry to continue working under the implementation of strict hygiene and social distancing controls. This enabled Namibian operations to continue, both in the field and the supporting office, whilst maintaining the health and safety of our workforce as the core principle.

A number of COVID-19 infections were experienced during this reporting period in Namibia with a total of 11 employees testing positive. All personnel successfully recovered. Medical assistance and special leave consideration were granted, assisted by education sessions by qualified medical professionals, particularly addressing the issues of vaccination hesitancy and providing clear and up to date medical facts and information.



Donation of Oxygen Concentrators as COVID-19 Relief

4.2 Radiation Safety and Monitoring

The Company's uranium exploration activities are regulated in Namibia and require the application of radiation safety procedures and protocols, as well as the management of radiation exposure to personnel, members of the public and the environment.

Throughout the year, RMR was fully compliant with its Radiation Management Plan (**RMP**), thereby ensuring that personnel, the public and the environment were effectively safeguarded against potential harmful effects, that may have been caused by any incremental exposure to ionising radiation due to operational activities, recognising the Company is working in an extremely low-grade environment. In this regard, no radiation incidents were recorded.

The Annual Radiation Management Report detailing all radiation safety matters and monitoring results was submitted to the National Radiation Protection Authority of Namibia covering the Namibian reporting year ended 31 March 2021. This Report covered field exploration activities including field mapping, predevelopment work such as PFS and baseline studies, ground geophysical surveys, drilling and subsequent rehabilitation of drill sites and tracks.

RMR's Radiation Safety Officer (**RSO**) ensured compliance with the Atomic Energy and Radiation Protection Act 5 of 2005 and adherence to its RMP, which details the radiation safety requirements including:

- radiation induction for all personnel and visitors;
- personal Protective Equipment and behavioural measures;
- occupational radiation exposure monitoring;
- area gamma exposure monitoring;
- surface contamination monitoring.
- public exposure monitoring; and
- environmental monitoring.

The RSO ensures that registered personnel are informed of any need to wear a personal dosimeter or attend radiation-related training.

4.2.1 Occupational Exposure Monitoring

Radiation exposure monitoring involved:

- personal gamma radiation exposure - Thermo-Luminescent Dosimeters (TLD) used to determine personal direct gamma radiation exposure of RMR personnel and RMR contractors;
- location-specific gamma radiation exposure - Thermo Scientific Personal Radiation Detector used to determine area specific gamma radiation exposure;
- exposure to long-lived radioactive dust - monitored using an FCG-5H Personal Air Sampler Dust Pump and Ludlum Alpha/Beta Data Logger (Model 2360); and
- uranium-in-urine testing - to indirectly monitor the potential ingestion of uranium through dust inhalation.

The following table summarises the monitoring activities per exposure group and provides an indication of the frequency of such monitoring activities.

Occupational Exposure Group *	Type of Exposure	Exposure Pathway	Monitoring Activity	Equipment	
EG 1	Internal	Inhalation of dust	Collect dust samples and analyse for activity	5CG-GH Personal Air Sampler Dust Pump & Ludlum Alpha/Beta Data Logger (Model 2360)	Monthly
		Ingestion of dust	Occasional urine sampling	No equipment required: provision of urine sample under controlled medical conditions of medical service provider	Every 2 months
	External	Direct	Allocation of TLD	SABS TLD	TLD worn for 2 months per allocated person
			Regular location-specific sampling	Thermo RadEye PRD	As required
EG 2	Internal	Inhalation of dust	Collect dust samples and analyse for activity	5CG-GH Personal Air Sampler Dust Pump & Ludlum Alpha / Beta Data Logger (Model 2360)	Monthly
	External	Direct	Allocation of TLD	SABS TLD	TLD worn for 8-week cycles per allocated person
* EG1 personnel undertaking activities that produce radioactive dust, including drill crews, rehabilitation and waste removal personnel and those undertaking sample preparation					
* EG2 personnel who are occasionally exposed to sources of ionising radiation					

RMR applies an annual occupational exposure limit of 20 mSv/a for workers as per Namibian regulations.

4.2.2 Personal Exposure Monitoring

Gamma Radiation Exposure

TLDs were used to monitor individual gamma exposure of personnel and contractors. The TLDs were worn over 8-week cycles, after which they were collected and submitted to the South African Bureau of Standards (**SABS**) for analysis.

Long-Lived Radioactive Dust (LLRD) Exposure

FCG Personal Air Sampler & Ludlum Alpha / Beta Data Logger (Model 2360) were used to determine radiation exposure due to the inhalation of LLRD.

No cases of over-exposure were recorded as the highest exposure dose recorded was 0.35 mSv/a for a Field Assistant. This, along with all other exposure doses of monitored workers, was very low when compared to the legal occupational dose limit of 20mSv/a.

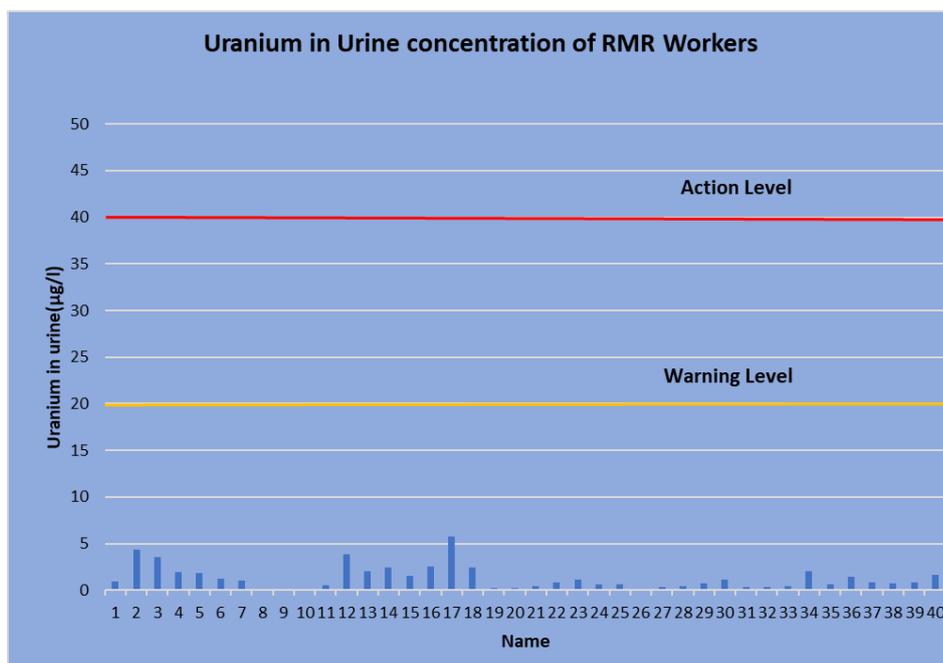
4.2.3 Uranium-in-Urine Testing

Ingestion of radionuclides is one of the pathways through which RMR workers can be exposed to ionizing radiation. As this exposure cannot be monitored directly, RMR uses uranium-in-urine (U-in-U) testing to indirectly assess potential ingestion of uranium particles by workers. Urine samples are collected from randomly selected workers in EG1 and submitted to the Trace Element Analysis Laboratory (TEA-Lab) in Swakopmund for analysis.

For uranium bioassays, an action level of 40µg/L as prescribed by the Namibian Uranium Institute (**NUI**) is applied whilst a U-in-U concentration of 20µg/L serves as a warning level, which may trigger further investigation to determine the potential cause of such relatively elevated concentration levels.

All the results recorded during the reporting period were in line with naturally occurring uranium in urine concentrations and fall well below the applicable warning and action levels. This demonstrates the effectiveness of radiation control measures that are in place to prevent ingestion of radionuclides by workers.

The following table summarises U-in-U concentrations of randomly selected RMR workers.



4.2.4 Public Exposure Monitoring

Public monitoring was conducted by randomly measuring dose rates at several public locations near the RMR offices in Swakopmund throughout the year using a RadEye PRO. The locations included:

- Phillip Street;
- Hidipo Hamutenya Street; and
- Cafe Rosso (adjoining RMR premises).

The following table shows the average dose rates measured during the reporting period that were extrapolated to represent public exposure (8,760 hours) and occupational exposure (2,000 hours) at the respective locations.

<i>Average background inclusive gamma doses recorded for public areas in close proximity to the RMR premises, Swakopmund.</i>			
Area	Average per year (uSv/hr)	Ambient Exposure Public 8,760/hr(mSv/a)	Occupational Dose Rate_2000hr (mSv/a)
Phillip Street	0.06	0.55	0.13
H. Hamutenya Street	0.06	0.52	0.12
Café Rosso	0.06	0.53	0.12

The doses indicate that members of the public residing at these locations for the entire year (8,760 hours) would at most be subjected to a gamma dose rate of 0.55 mSv/a inclusive of background radiation. The ambient gamma dose rates at the public locations are all lower than the average background gamma dose rate for the Erongo Region, which is 0.9 mSv/a. The lower recorded dose rates reduce the possibility that RMR's operations had any significant contribution to the gamma doses at these locations.

Since the localities are in an industrial area it is more likely that any exposure to members of the public will be to workers that are working at the surrounding industrial outlets. Thus, an occupational exposure dose, considering 2,000hrs worked per year, should be more applicable. The highest occupational gamma dose rate recorded was 0.13mSv/a, inclusive of background.

All these doses are lower than the applicable public exposure dose limit of 1 mSv/a, thus indicating that RMR's operational activities, in addition to natural background radiation, have not subjected members of the public to doses above the public limit during the reporting period and are unlikely to do so.

4.2.5 Radiation Training and Education

Radiation safety training is given to all employees, contractors as well as visitors that may be exposed to ionizing radiation. This is to ensure that they receive sufficient and suitable information in relation to health risks created by such exposure, radiation protection procedures and precautions, which are applicable and the importance of complying with the administrative requirements of the Company's RMP.

Training on radiation-related matters for new employees and contractors at RMR commences with a formal radiation induction session and is followed by subsequent annual refresher

training. The induction covers topics such as the potential health effects of radiation on the human body, its exposure pathways, monitoring devices and protection measures being implemented at RMR.

Additional training through activities such as toolbox talks, and emergency drills are done to ensure radiation awareness amongst workers as well as to familiarise them with their roles and responsibilities during potential radiation-related emergency situations.

The RSO ensures that registered workers are informed of any need to wear a personal dosimeter or attend radiation-related training.

Training on radiation-related matters for new employees and contractors at RMR commences with a formal radiation induction session and is followed by subsequent annual refresher training. The induction covers topics such as the potential health effects of radiation on the human body, its exposure pathways, monitoring devices and protection measures being implemented at RMR.

In this regard, 91 employees and contractors at RMR received radiation induction training during the reporting period. Informal toolbox meetings sharing information on radiation, health, and safety-related matters are held frequently.

RMR keeps a register of all personnel and contractors potentially exposed to ionizing radiation, which is administered and maintained by the RSO. The RSO ensures that registered personnel are informed of importance to wear a personal dosimeter or attend radiation-related training.

RMR staff conducted an emergency drill during March 2021 in a scenario that dealt with an accidental spillage of high-grade ore samples at the laboratory in Swakopmund. This is facilitated by the Namibian Uranium Institute and provides valuable training for those involved.

The drill was a positive learning experience and demonstrated that employees are familiar with their roles and responsibilities pertaining to dealing with uranium-related spillages.



Uranium Spillage Emergency Drill

4.3 Training and Development

Our Training and Development Policy is in line with the belief that a competent, performing and improving employee is an “asset” which appreciates in value for the organisation. Technical training is also essential due to the highly competitive and ever-changing business

environment and the need to maintain working relevance. We commit to continuously develop our personnel, aligned to the Company's objectives.

During the year personnel participated in several training courses covering a range of technical areas, health safety & environment, finance and administration. Refresher presentations and toolbox talks on a wide range of subjects are also a key part of ensuring personnel are kept abreast of workplace expectations. In total, 45 toolbox talks were given.

As appropriate, attendance at international uranium forums and technical conferences provides exposure to global trends and technical advances. This has in fact been made easier with the impact of Covid-19 as most global conferences, that may have only previously been held in-person, have now expanded to on-line out of necessity and expanding access to information appreciably.

The Group has excellent video conferencing capacity linking Perth and Namibia and this has become increasingly valuable as a training tool given the advent of COVID-19. This allows the senior professionals based in head office in Perth, Western Australia and in other countries to easily and effectively present training modules and technical workshops to Namibian personnel.

4.3.1 Supporting Further Study

Study assistance is available to employees as a support mechanism for their ongoing career development. This aims to create a culture of continuous learning where, through a partnership with the Company, employees can invest in their career development. A Study Assistance Policy is in place to support employees who undertake approved courses of study with financial support to complete their higher education in areas that are closely aligned to the business requirements.

The Group also supports further academic study, as appropriate for both the individual and the business, through the provision of study leave specifically addressed in the Leave Policy. Three employees utilised this leave category during the year.

4.3.2 Peer Mentoring

It is vital that the knowledge and experience of those more senior personnel is passed on to those progressing through their professional journey. The Group has over 300 years' equivalent experience of the uranium sector and in-house mentoring and training programs are part of the transfer of knowledge. This is particularly critical in an industry where, due to the various periods of inactivity in the sector, experienced talent is in short supply globally. A formal mentoring program is prepared scheduling technical presentations.

The Company also supported an overseas PhD student from the University of Witwatersrand, who was finalising his thesis on the structural geology of the central zone of the Damara Orogen Namibia based in Namibia during this period. This provides RMR with excellent additional high-level technical input to its exploration activities and further exposes local personnel to shared technical expertise.

4.4 Diversity

Deep Yellow is committed to actively managing diversity to attract, retain and motivate directors, employees, consultants and contractors from the widest possible pool of available talent.

Diversity involves recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives. Deep Yellow values the differences between its people and the contribution these differences make.

Personnel are expected to contribute to ensuring that the work environment is free from discrimination, harassment, vilification and victimisation and Deep Yellow's Board and management will ensure that complainants or reports of this type of behaviour are treated seriously, confidentially and sympathetically and have the benefit of the Group's Whistleblower Policy. There were no reports received under the Whistleblower Policy during the year.

The Diversity Policy affirms existing employment arrangements and is supported by:

- recruitment and management of a diverse workforce;
- recruitment and selection practices;
- training and development programs;
- flexible working practices, as appropriate; and
- career progression.

On 30 June 2021 Deep Yellow had a diverse workforce with operations in Australia and Africa, with the majority based in Namibia. There are no ex-patriate personnel based in Namibia. Technical specialists from head office visit the operations as required, however, this has not been possible due to travel restrictions imposed with COVID-19 and the use of appropriate technology has increased to ensure the continuation of technical mentoring.

The Board of Directors of Deep Yellow has one female member out of seven (14%), with two other local female directors appointed to several of its Namibian subsidiaries. Of the Group's senior management, 67% are female (4 out of 6). The balance of the Group's workforce has 33% female participation.

The Namibian workforce is led by a female Exploration Manager, with an underlying staff ratio of 60% male to 40% female. The profile of the Namibian workforce, being those categories specifically addressed in the Namibian Affirmative Action (Employment) Act - includes 16 racially disadvantaged males, 8 racially disadvantaged females, 2 racially advantaged males and 4 racially advantaged females. The workforce includes 2 people with disabilities.

At this stage of its development, the Group is not at a stage to have defined numerical gender targets.



*Dr Kabongo (Chief Health Officer, Ministry of Health & Social Services)
Presenting COVID-19 Education & Training*

5. OUR ENVIRONMENT

5.1 Where we Operate

All of the Group's tenements in Namibia are located within the Namib-Naukluft National Park (**NNNP** or **Park**). This was proclaimed an ecologically protected area and in August 1979. The Park has an area of 49,800km² and at the time of proclamation it was the largest protected area in Namibia and is the fourth largest national park in the world.

Environmental management and responsibility are of even greater significance when operating in this protected environment. In addition to the Environmental Management Plans in place, as approved by government, compliance with the Park rules is also required as managed by the Ministry of Environment, Forestry and Tourism (**MEFT**).

5.2 Environmental Management

The team has a full appreciation of the necessity to operate within required governance and sustainability regimes in compliance with best practice guidelines. Environmental management is integral to the Namibian operations in accordance with the Namibian Environmental Management Act No.7 of 2007 and RMR's EMP. The Company has taken a structured and organised approach with well-defined programs, responsibilities and commitment aiming at effectively protecting the environment and minimising the impacts of its operations on the environment.

Environmental activities include:

- Pro-active environmental monitoring and periodic review of EMP and RMP;
- Induction to, and toolbox meetings with, all personnel;
- Assessment of environmental sensitivity of new prospecting targets;
- Avoidance and/or mitigation of damage or disturbance to fauna and flora;
- Rehabilitation of drill sites and tracks;
- Vehicle satellite tracking;
- Use of fat bikes (*refer to section 5.8*) to minimise disturbance;
- Monthly monitoring of *Welwitschia* plants;
- Monthly data collection from a weather station;
- Annual external audits; and
- Reference to environmental compliance and performance in all contractual documents.

The Environmental Control Officer (**ECO**) ensures that these programs are effectively implemented with the activity and results reported bi-annually to MEFT in a timely manner. The RMR operations also act as another set of eyes for any environmental disturbance by other parties found in the Park, which is immediately reported to the Park warden by our ECO at the time of discovery. In most cases, disturbances are suspected poaching on off-road tracks.

All exploration licences are in good standing, having valid Environmental Clearances Certificates issued.

5.3 Waste and Contamination

5.3.1 Drilling Waste

Mineralised material is disposed of into the original drill hole. Excess mineralised material and/or contaminated waste is registered and, together with contaminated sample bags and discarded drill chips is disposed of at the historical mine trenches on Swakop Uranium's Exclusive Prospecting Licence (EPL) 138 as approved by MEFT on 16 June 2020. The trenches will be rehabilitated (closed) once filled, as per the terms and conditions of the MEFT approval letter and in line with the Environmental Management Act No 7 of 2007.

Used sample bags from RMR's in-house laboratory and drill sites are thoroughly checked for contamination before they are recycled as domestic waste and taken to the recycle depot of Rent a-Drum.

5.4 Flora and Fauna

The Central Namib is divided into three zones, namely an approximately 35 to 40km wide coastal strip (where fog is frequent); an approximately 50km wide arid zone further east of intermediate fog influence; and a semi-arid eastern zone where the desert merges into the arid savannah and the escarpment, called the Pro-Namib. The availability of moisture is unpredictable; therefore, vegetation is sparse and often patchy.

A structured and organised approach with well-defined programs, responsibilities and commitments is necessary to effectively protect this environment and minimise negative impacts.

Ten *Welwitschia* plants have been continuously monitored in the vicinity of RMR's INCA prospect since 2009. This monitoring also assists RMR's Environmental Department with identifying any disturbances of the area.

Welwitschia mirabilis plants are unusual for their large, strap like leaves that grow continuously along the ground. The leaves have a unique structure that allows them to harvest moisture from nighttime dew in the desert. During its entire life, each plant produces only two leaves, which often split into many segments as a result of the leaves being whipped by the wind. Carbon-14 datings of the largest plants have shown that some individuals are over 1,500 years old with their leaves the longest-lived in the plant kingdom. Whilst neither endangered nor rare, nevertheless they are protected by law and feature on the Namibian Coat of Arms.

The common fauna found within our EPLs are zebra, oryx, springbok, rabbit, Namaqua chameleon (reptiles), ground squirrel and black-back jackal. Cheetahs are also in the area but rarely seen due to their hunting habits and hyena are seldom spotted as they are nocturnal. Ostriches are common in the area.

Animal sightings are not reported unless considered to be dangerous to humans such as lion, leopard and elephant. These are then immediately reported to MEFT via the Park Warden.

Any dead animals are always reported to the Park Warden for further investigation including any found that are suspected to have been the result of poaching. As the Park Warden is based in the Park near EPL3497, an excellent working relationship exists.

5.5 Weather

A weather station is maintained in the Project area and this has been operating since 2010. A new weather station was installed in July 2019 and weather continues to be downloaded monthly. Data will provide a baseline for modelling local weather including dust and radon predictions.

Weather statistics are included in the bi-annual reports to Government. An extract of data is shown below.



Weather Station Monitoring

Weather data for the period July to December 2020

	July	August	Sept	Oct	Nov	Dec
Maximum temperature (°C)	31.8	25.5	25.5	25.1	23.2	32
Minimum temperature (°C)	15.2	10.1	8.8	10.6	10.2	18
Wind velocity (km/h)	56.3	64.4	56.3	53.1	43.5	56.3
Rainfall (mm)	0.0	0.4	0.8	0.6	0.0	0.6

Weather data for the period January to June 2021

	Jan	Feb	March	April	May	June
Maximum temperature (°C)	26.9	26.6	33.7	34.9	32.1	28.9
Minimum temperature (°C)	17.2	15.4	17.4	20.4	16.9	13.6
Wind velocity (km/h)	61.2	57.9	41.8	69.2	61.2	67.6
Rainfall (mm)	29.4	0.0	0.0	2.0	1.8	0.4

5.6 Water

There are currently 21 water bores monitored and sampled each quarter throughout the uranium-mineralised areas of the Tumas palaeochannel.

Sampling includes measuring the water level and assaying for major ions, multiple metals and radionuclides and assessing current water quality to establish a baseline against which future activities can be monitored. This is a requirement of the Environmental Impact Assessment (EIA).

In terms of operations, water on site required for drilling operations is trucked in containers to site.



Water Bore Monitoring

5.7 Disturbance and Rehabilitation

Under the Environmental Management Act No 7 of 2007 all the disturbed areas must be rehabilitated. Permission is required by MEFT when main tracks are created and after rehabilitation MEFT must be called in to inspect and sign off approval of the rehabilitated area.

Once drilling is completed and approval given by the geology department, rehabilitation begins. Rakes are used to pull and level the sand, covering the tracks created by vehicles. A final sweep then restores the area to a natural state. Prior to starting rehabilitation, the drill holes are cleaned, picking up oil spillage and back filling the holes.

The ECO is the authorised person to create tracks for the drillers and geologists to follow. Plants and animal burrows are to be avoided.

The main access tracks do not undergo rehabilitation as these remain for future access to the main areas of activity so as not to create additional disturbances. Other tracks not shown as being rehabilitated remain for the near-term as they will be used for future drilling and then subsequently rehabilitated to cause minimal disturbance in the desert.

Rehabilitation Year ended 30 June 2021			
		Created	Rehabilitated
EPL3496 and EPL3497	Tracks (km)	165	48
	Drillholes/sites	1,174	1,174
EPL3669 and EPL3670	Tracks (km)	6.2	33.5*
	Drillholes/sites	18	18

** included the old tracks created earlier*

The Park wardens visit the Park regularly, including inspection of our EPLs. They provide sign-off on the rehabilitation work undertaken.

5.8 Minimising Impacts

Should ground radiometric (spectrometer) surveys be conducted, fat-tyre bicycles (fat bikes) are used with the geophysical equipment mounted on them.

Commonly, this type of survey is done by foot with a hand-held scintillometer or spectrometer. Surveys can require traverse over a large area and fat bikes provide a comfortable drive in even sandy terrain and, by nature, have a very small footprint on the ground.

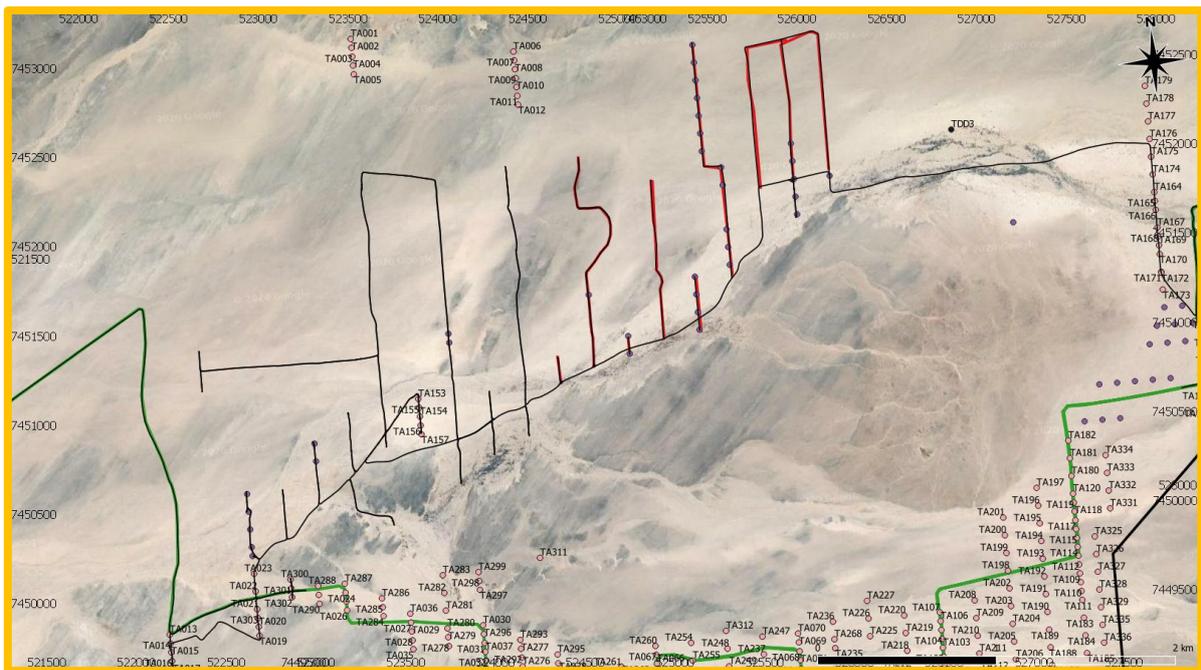
Fat bike tracks are very light and easily rehabilitate themselves.

Permission to utilise fat bikes in the NNNP is obtained by the office of the NNNP and Chief Warden of MEFT, prior to commencement of any survey work.

Four RMR light vehicles were used for rehabilitation activities, environmental monitoring and the collection of sample bags. RMR's light vehicles are GPS-equipped and their movements are monitored for safety and environmental purposes.

No driving incidents were recorded and all the Park rules were adhered to.

No temporary living quarters or camps were erected and personnel commuted daily between site and Swakopmund. All drilling activities are provided with a portable toilet.



Example of Data submitted to MEFT Bi-Annually - Rehabilitation Area at Tumas 1 East, EPL3497. Redlines are Rehabilitated, Blacklines to be Rehabilitated.

5.9 Sample Storage Facility

Rocky Point is RMR's drill sample storage facility, located on EPL3496. The samples are stored in sea containers and steel drums and the storage facility is securely fenced off and not accessible to members of the public.

During the reporting period, deteriorated plastic and cloth sample bags were collected for disposal.



Storage Facility - Rocky Point

6. TUMAS PROJECT

6.1 Introduction to the Tumas Project

RUN plans to mine and process uranium ore from its Tumas and Tubas ore bodies located in the Erongo Region of Namibia. The Tumas Project area lies approximately 75km by road from Swakopmund, is within the NNNP and lies within the boundaries of RUN's EPLs 3496 and 3497.

RUN has applied to the MME to convert, in part, EPLs 3496 and 3497 to a Mining Licence (ML).

6.2 Environmental Impact Assessment and Environmental Clearance Certificate

Prior to the issuing of a Mining Licence and the commencement of the Tumas Project an Environmental Clearance Certificate (ECC) is required under the Environmental Management Act No 7 of 2007 and the associated 2012 Environmental Impact Assessment (EIA) Regulations. The ECC is granted by MEFT.

The application process for an ECC is set out in the EIA Regulations, 2012 and in summary involves three main phases and steps as set out below.

6.2.1 Project Initiation and Screening

1. Complete an ECC application form and submit to the competent authority;
2. Prepare and submit a Background Information Document (BID) containing an overview of the details of the Tumas Project;

6.2.2 Scoping

3. Develop and conduct a public participation process;
4. Compile an Interested and Affected Parties (I&AP) Register, and include comments made by I&APs;
5. Distribute BID to I&APs;
6. Prepare a Scoping Report and Terms of Reference (TOR) for the detailed assessment for review by I&APs;
7. Finalise Scoping Report and TORs and submit to the competent authorities;
8. Consideration of the Scoping Report by the competent authorities and determination if detailed assessment is required;

6.2.3 Environmental Impact Assessment

9. Complete an EIA and Environmental Management Plan (EMP) for I&AP review and comment; and
10. Finalise EIA and EMP and submit to the competent authorities for approval and issue of ECC.

Steps 1 to 8 above were completed during the reporting period. All of the assessment studies required for the EIA were commenced and some baseline studies were completed during the reporting period.

6.3 Baseline Studies

Specialist consultants were engaged to conduct environmental baseline studies of the Tumas Project Area to supplement and update the historical data and information collected. During the reporting period baseline studies were either completed or commenced for:

- Groundwater;
- Surface water;
- Vegetation and Flora;
- Vertebrate Fauna;
- Invertebrate Fauna;
- Air Quality;
- Noise;
- Radiological Environment;
- Archaeology; and
- Socio-economic.

A brief summary of the outcome of the environmental baseline studies completed during the reporting period is presented below.

6.3.1 Groundwater

A groundwater baseline study commenced in early 2020 (SLR, 2020). In March 2020, an additional 14 groundwater monitoring boreholes were drilled in the Tumas Project area bringing the total to 20 monitoring boreholes within the Project area. The monitoring boreholes were drilled to depths between 20 and 90m and installed with plain and perforated casings and filter gravel pack to allow for groundwater monitoring.

Groundwater levels of all monitoring boreholes in the Project area were recorded on a monthly basis during 2020 and ranged between 8m and 50m below surface.

Groundwater from ten of the boreholes were sampled and analysed for major ions and metals in March 2020 and also from 19 monitoring bores in June 2020. The salinity (TDS) of the groundwater varied between around 3,000 and 46,000 mg/L, while uranium concentrations (U) varied between 10 and 166 µg/l.

6.3.2 Vegetation and Flora

A vegetation field survey was conducted in July 2020 focussing on delineating landforms and associated vegetation and defining environmentally sensitive areas (EnviroScience, 2020). A further field survey was conducted in May 2021 which focused on the sensitive areas that were defined in the 2020 survey and in the proposed disturbance area for the Tumas Project (EnviroScience, 2021).

From a botanical point of view, certain areas in the desert environment require specific attention. In the Project area these are:

- all mountains, inselbergs, hills and ridges;
- plains and washes with *Welwitschia mirabilis*;
- plains and riverbanks where lichens occur;
- isolated trees or stands of trees;
- stands of nara bushes; and
- springs and seepage areas and temporary pools.



Monitoring Welwitschia Plants

6.3.3 Vertebrate Fauna

A fauna study and field survey were conducted in September 2020 to determine the vertebrate fauna (reptiles, amphibians, mammals, and birds) (Cunningham, 2021). A summary of the study findings is presented below.

An estimated 54 reptile, 5 amphibian, 49 mammal and 130 bird species (breeding residents), of which a high proportion are endemics, are known or expected to occur in the general Tumas Project area. No amphibians were observed during the field survey in 2020.

Fifteen species of mammals were previously confirmed in the Tumas area during a 2013 survey. However, some of these species such as cheetah, kudu, leopard, and warthog are species that are expected to occasionally pass through the area, depending on the environmental conditions, and not thought to remain in the area throughout the year due to the overall marginal habitat for these species.

6.3.4 Birds

At least 130 species of terrestrial (breeding resident) birds occur and/or could occur in the general area. Seven of the 14 Namibian endemic birds are expected to occur in the general area.

A total of 13 species of birds were observed and/or confirmed by evidence during the field survey in 2020. Around 25 species have been previously recorded on the neighbouring tenements in 2010 and 2020. None of the bird species expected and/or observed/confirmed during the fieldwork are exclusively associated with the Tumas Project area.

6.3.5 Habitat Sensitive Areas

The sensitive areas identified during the fauna study that require special consideration in terms of fauna and habitat protection were:

- an ephemeral seep in a drainage line;
- lappet- faced vulture nesting sites;
- well vegetated drainage lines;
- marble granite ridges;
- rocky outcrop ridges and inselbergs; and
- brown hyena latrines.

6.3.6 Air Quality

An air quality baseline assessment was undertaken for the Tumas Project in 2020 (Airshed, 2020). The aim of the investigation was to assess and describe the current air quality within the Project area. As part of the study the regional climate was described and an understanding of the local dispersion potential of the site was obtained. The existing sources of air pollution in the region and the receptors regarded as sensitive to air pollution were also described.



Tumas Project (West) Landscape

6.3.7 Noise

A baseline noise investigation and survey were conducted during the reporting period to describe the receiving acoustic environment in the Tumas Project area (Soundscape, 2021)

The baseline noise investigation considered:

- Noise sensitive receptors;
- Geophysical environment; and
- Residual noise levels.

6.3.8 Radiological Environment

A Radiological Baseline Assessment was conducted in 2020 which was based on the radiation-related data that has been collected in and around the Tumas Project Area (VO, 2020). The data were used to estimate the public exposure dose that reflects the current baseline conditions that a hypothetical member of the public would incur when at or close to the Project Area.

The baseline annual exposure doses (based on 8,760 hours) were estimated for the Project area comprised:

- A total direct external gamma exposure dose of some $1.1 + 0.4 \text{ mSv.a}^{-1}$
- An inhalation dose due to radon and progeny of some $0.2 + 0.1 \text{ mSv.a}^{-1}$
- An inhalation dose due to ambient atmospheric dust of some $0.0003 \text{ mSv.a}^{-1}$

6.3.9 Archaeology

The archaeological studies commenced during the reporting period with a desk top study conducted using the results of 2013 archaeological survey of the area. The data from the 2013 survey report indicated that there may be three of the identified archaeological sites that may be encroached by the Project. An archaeological field assessment will be undertaken of the Tumas Project area during the next reporting period.

6.3.10 Socio economic

A socio- economic baseline study was commenced during the reporting period of the Erongo Region, Walvis Bay, Swakopmund and the Topnaar communities. The aspects considered in the study included demographics, housing and infrastructure, education, health, poverty and livelihoods, income, employment, and economy. The described socio-economic baseline information will be used in the socio- economic assessment of the Tumas Project to be conducted as part of the EIA during the next reporting period.



Measuring Ground Radioactivity

7. PUBLIC PARTICIPATION

The public participation process for the Tumas Project EIA was conducted to ensure that all persons and/or organisations that may be affected by, or interested in, the proposed Project were informed of the Project and could register their views and concerns.

The key stakeholder groups consulted on the Project include:

- Local and regional government – councillors and key officers;
- Government Ministries;
- Government Parastatals;
- Neighbouring Mines / Exploration Companies;
- Environmental Foundations and NGOs;
- National Chambers;
- Local Businesses;
- Educational Institutions;
- Farmers;
- Non-Governmental Organisations;
- Media; and
- Other Interested and Affected Parties.

The approach and methods of consultation for each of the stakeholder groups included:

- the provision of a Background Information Document via email;
- notifications of the Project and information on the EIA process via email and displayed notices;
- newspaper advertisements;
- focus group meetings held face-to-face, by Zoom or telephone; and
- notification via email of the availability of the Scoping Report and provision of the report upon request of the I&APs for review and comment.

Minutes of the meetings and all comments received during the meetings and by email and comment sheets were collated. Responses to each question and comment were prepared by the Company and relevant specialists. An Issues and Response Report was compiled that collated all comments raised and the Company's responses. The Issues and Response Report was included in the Scoping Report submitted to the competent authorities. The key topics of the comments related to:

- NNNP rules;
- Socio- economic impacts;
- Surface and groundwater issues;
- Mine closure and rehabilitation;
- Access route to the mine site and other mining activities in the area;
- Linear infrastructure pipeline corridors, power and water supply options;
- Waste management;
- Biodiversity impacts; and
- Dust and radiological issues.

8. ENVIRONMENTAL IMPACT ASSESSMENT AND ENVIRONMENTAL MANAGEMENT PLAN

An EIA is required for the assessment of the Tumas Project with the main objectives of the EIA to ensure that:

- the baseline environment is properly described;
- all identified aspects and potential impacts are identified and properly assessed; and
- management and mitigation measures are developed to avoid or minimise negative impacts and enhance positive impacts

An EMP will also be prepared as part of the EIA process which details the proposed management measures that will be applied during project development, operation and closure.

During the reporting period the specialists of the various disciplines listed in Section 6.3, commenced their baseline studies and impact assessments with some completing the baseline studies by the end of this reporting period. All the specialist studies are expected to be completed within the first half of the next reporting period. An integrated ecosystem impact assessment will also be undertaken by an ecological specialist using the other specialists' findings. The results and outcome of all the studies will be input into the detailed EIA and EMP being prepared by an EIA specialist for the Tumas Project.



Old Vulture Nest at Tumas Project

9. OUR COMMUNITY

9.1 Our Philosophy

It is regarded highly important that the Group contributes to the growth and prosperity of those countries in which it operates and, within the capacity that is possible, responds to the needs of its communities. It takes its corporate social responsibility seriously reflected in a deep commitment, at all levels of the Group, to working with community stakeholders in the regions where it operates. With COVID-19 impacting the past year, face-to-face contact has been intentionally reduced.

This commitment is achieved through top-down support from Board level, supportive policies that are adhered to and personnel dedicated to achieving CSR objectives. The approach also involves bottom-up input and feedback to optimise the benefits. All CSR projects undertaken are subject to a review process and monitoring to ensure the highest level of integrity and are managed and assessed to ensure compliance with the Group's Community Relations Policy.

Joint venture partners understand the importance of community contribution and support and expenditure for CSR is always included in any joint venture budget.

The Company is focussed on contributions to community projects that are sustainable and able to show an appropriate governance structure. There is a defined process for considering CSR projects beginning with a detailed proposal presented by local management setting out the background of the proposed project, the objectives, and the justification together with a detailed budget and timeline. A review of the recipient's governance and financial processes is also undertaken. The proposal is then reviewed for approval by the Executive Director in the Deep Yellow head office and, on acceptance, the management of the recipient group is taken through the Group's corporate governance training.

Following completion of a community project, a review is undertaken to assess the success or otherwise of the project and its implementation so that lessons can be learned.

When operating in overseas jurisdictions, Deep Yellow acknowledges the importance of understanding that it is operating in a "visitor" capacity in the country of interest and co-existence and mutual respect are the cornerstones of community relations.

Deep Yellow aims to achieve the right balance between the economic, environmental and social needs in all phases of its projects and its Community Relations Policy provides such a framework.

It is rewarding to see the benefits of the various projects, all of which are aligned with the host country's development goals.

9.2 The Namibian Focus

The Group's operations are currently centred in Namibia and therefore the CSR activity is focussed on that country under the RMR banner. RMR's CSR activities continue to be aligned with Namibia's Fifth National Development Plan (**NDP5**) and the Harambee Prosperity Plan, targeted action plans of the Namibian Government.

The Harambee Prosperity Plan aims to accelerate development in clearly defined priority areas to eradicate poverty and social inequality. It complements the long-term goals of the National Development Plans and Vision 2030 and incorporates new development opportunities and aims to address challenges.

The Harambee Prosperity Plan has five pillars, namely

- Effective Governance;
- Economic Advancement;
- Social Progression;
- Infrastructure Development; and
- International Relations and Co-operation.

In supporting this initiative and ensuring its community projects fit within the various categories supporting the five pillars, our activities cover varied needs and are primarily focussed on:

- fostering early childhood development through educational support;
- empowering communities through sport;
- promoting a sustainable environment; and
- community support through COVID-19 initiatives.

In the reporting period, RMR invested N\$741,000 into community initiatives including funds on behalf of its joint venture partner, the Japanese, Oil, Gas and Metal National Corporation (JOGMEC), a clear commitment to working with the communities in which we operate. In addition to direct expenditure, sports leave was provided to a staff member assist with the Olympic boxing team. Staff assisting with various community efforts is considered important to ensure they are aligned with the philosophy of community engagement and what our contributions mean to the recipients.



Employees Volunteering in the clean-up of Riverbeds in Swakopmund

9.3 Community Projects

9.3.1 Early Childhood Development

Mondesa Youth Opportunities (MYO)

MYO, a non-profit registered Namibian Trust, provides quality education intervention and has operated entirely on donations for the past 17 years. Students from underprivileged schools in the Erongo region who show ability and promise benefit from an intensive after-school education program to reach higher education opportunities.

There is no charge for the students however attendance by students is mandatory. MYO targets high-achieving learners from disadvantaged socioeconomic backgrounds and cultivates positive thinking and high self-esteem to lay the foundation for a future generation of forward-thinking Namibian leaders. Subjects include maths, English, reading, computer science, life skills, sports and music lessons where they learn to play marimbas in a group. Students participate in twice-yearly educational trips and are transported home at the end of lessons.

The school also offers an alumni program for former MYO students as they move through grades 9 to 12.

A donation of N\$55,000 secured scholarships for four students for the 2021 school year.



MYO Handover of N\$55,000 Donation



MYO School Students



MONDESA YOUTH OPPORTUNITIES
P.O. Box 1716 Swakopmund, Namibia
(O) 064 403 572 (F) 088 615 737
myo.trust.office@gmail.com, www.mondesayouth.org

22 October 2021

Dear Reptile Mineral Resources and Exploration (Pty) Ltd

Students and teachers here at Mondesa Youth Opportunities would like to thank you sincerely for your wonderful donation of N\$ 28,000.00 towards scholarships to Tugamena Amadhila and Lesley Gaseb. At MYO we strive to make a difference in the lives of our students by providing an excellent program to educate them further in English, Reading, Mathematics, Music, Life Skills and Sports. MYO can offer quality intensive education intervention for students from underprivileged backgrounds in Mondesa, DRC and Tamariskia through support like yours.



Kind regards

A handwritten signature in black ink, appearing to read 'Anke Husemeyer'.

Anke Husemeyer

MYO Manager

MYO Thank You Letter for Donation

9.3.2 Vultures of Namibia

Supporting a Sustainable Environment

Supporting the conservation and survival of vultures in Namibia

RMR supports the Vultures of Namibia Association who promote vulture conservation focussed on lappet-faced vulture ringing in the NNNP.



All six vulture species still found in Namibia are existing under pressure from several sources and like vultures throughout Africa and other parts of the world, they continue to decline in numbers. In Namibia the status of lappet-faced vultures, as defined by the International Union for conservation of Nature (IUCN), is Vulnerable.

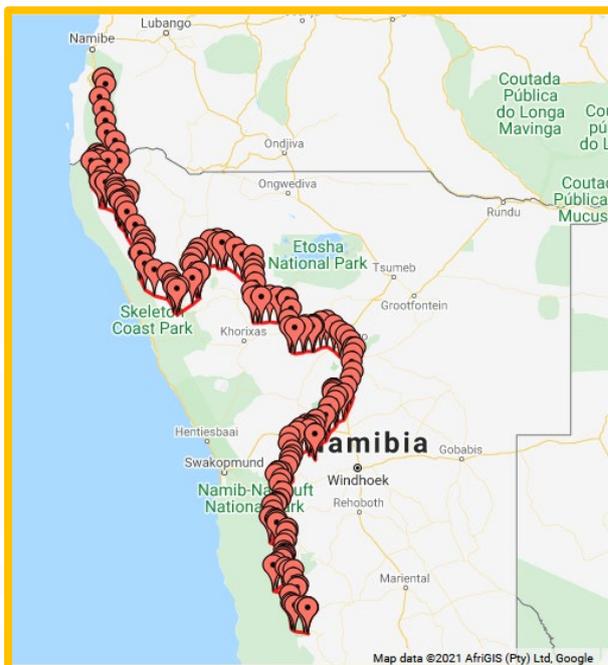
As part of last year’s CSR program, the decision was made to “adopt” a vulture. This provided funding for satellite tracking equipment to be fitted to the bird enabling it to be tracked and monitored with its distances and routes documented monthly. Although the birds are safe in the NNNP, they also feed on farms and this is when they face dangers from poisoning, the biggest threat to vultures in Namibia.



Close up of Joanna Travulture

“John Travulture”, as named by our staff, racked up 38,640km during the past financial year with the longest journey in a day covering a staggering 372km. The highest speed was 111km/h and greatest height an amazing 5,699m above sea level (3,000m higher than the peak of the Brandenburg, Namibia’s highest mountain!).

During the year our vulture was sexed – only to discover she was female! So she’s now a Joanna 😊.



Date	Distance (km)
2021-06-01	68.096
2021-06-02	116.372
2021-06-03	86.836
2021-06-04	102.567
2021-06-05	150.093
2021-06-06	135.863
2021-06-07	130.195
2021-06-08	104.246
2021-06-09	162.576
2021-06-10	154.571
2021-06-11	129.348
2021-06-12	163.397
2021-06-13	186.047
2021-06-14	178.905
2021-06-15	229.404
Grand Total	2098.515

Joanna Travulture—Travel Log 1-15 June 2021

9.3.3 West Coast Safety Initiative

Community Support – Road Safety

This non-profit organisation operates on donations and was established to promote and intensify safety awareness/preparedness throughout Namibia especially the Erongo Region - designed to complement and participate in other regional safety related campaigns and activities. As a primary sponsor, our donation contributed to their annual road safety drive timed particularly to focus on the influx of tourists.



9.3.4 Hands of Hope Foundation Namibia

Community Support – COVID-19 Initiatives

Hands of Hope Foundation Namibia (HoH) is a voluntary, non-profit organisation started in 2013 with volunteers across various towns who provide funding from their own pockets and give freely of their time.



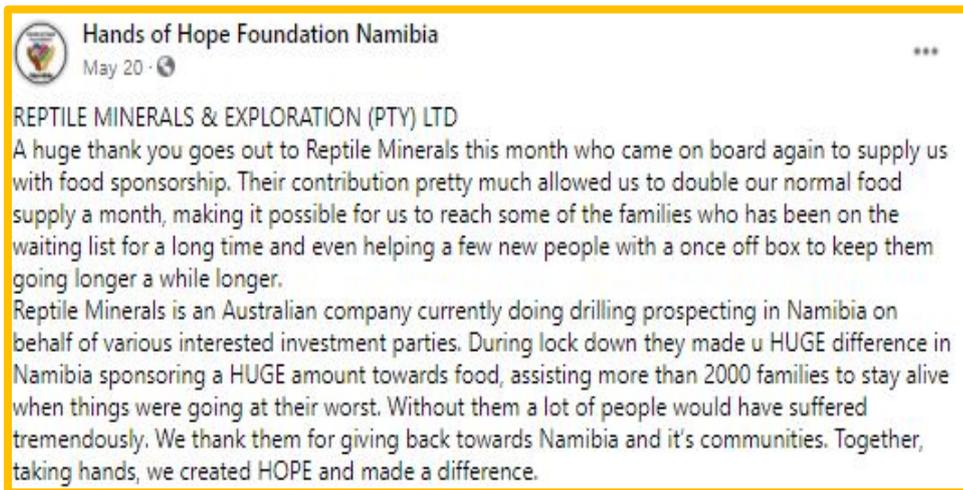
Since the outbreak of COVID-19, HoH efforts have been focused on supplying food parcels to those who are severely affected financially by the pandemic, concentrating its efforts mainly on families with disabled children, single mothers as well as the elderly and those who have family members with illnesses such as severe diabetes or others who need specialised diets. Close to 2,000 local families benefit monthly from the much-needed support.

The funds donated by RMR were utilised for food and basic hygiene articles. RMR staff also assisted with packing and distributing the food parcels in Swakopmund. This support continued in August 2020 with further funding.

“Giving is not about a donation, it’s about making a difference,” according to Dr Katrin Kärner, Exploration Manager.



Food Parcel Donations to Hands of Hope Foundation Namibia



9.3.5 Albertus Tsamaseb Boxing Academy (ATBA)

Empowering Communities Through Sports

The Albertus Tsamaseb Boxing Academy (**ATBA**) is a registered non-profit organisation in Swakopmund founded by Albertus Tsamaseb in 2001. With a current membership of 10 professional and 80 amateurs, the academy provides a safe training environment that instils co-operation, athleticism, sportsmanship, commitment and self-confidence amongst its members. Over the years ATBA has produced both national and international champions, including Jonas Junias Jonas who won a gold medal at the 2018 Commonwealth Games and more recently represented Namibia at the Olympic Games. He has been training at the academy since the age of 10.

In October 2020, following lifting of COVID-19 related trade restrictions, the boxing ring donated by RMR was officially handed over.

Albertus is one of the original RMR employees and has been supported by RMR for the past 14 years. He was awarded as “Best Coach” at the International Manager Memorial Tournament in Kherson, Ukraine in April 2021 and went on to lead the Namibian boxing delegation to Tokyo Olympics in July 2021. Additional support in the form of special leave is granted by the Company to allow Albertus to fulfil those commitments.



Katrin Kärner & Albertus Tsamaseb

9.3.6 Grow Together Kindergarten

Improving Health Conditions of Early Childhood Development

The Grow Together Kindergarten is located in the Democratic Resettlement Community (DRC), an informal settlement area on the outskirts of Swakopmund with a population of approximately 15,000 people, 80% of whom are unemployed and largely uneducated. This area has poor sanitation, no electricity and limited access to communal water points.

The Grow Together Kindergarten caters for 64 children between 3 and 6 years of age and had only two adequate “long-drop” or dry toilets available on the property, used by both the adults and the older children. The younger children made use of potties.

RMR installed two new water flush toilet units, equipped with wash basins and urinals, serviced from a freshwater tank that will have a lasting impact and serve as a sustainable model due to its unique design. The long drop system has also been modified and equipped so that smaller learners can make use of the facility, a much-needed change to secure health conditions.



Handover of Ablution Units



The Namibian – DRC Community Project Gets Flush Toilets – 10 March 2021

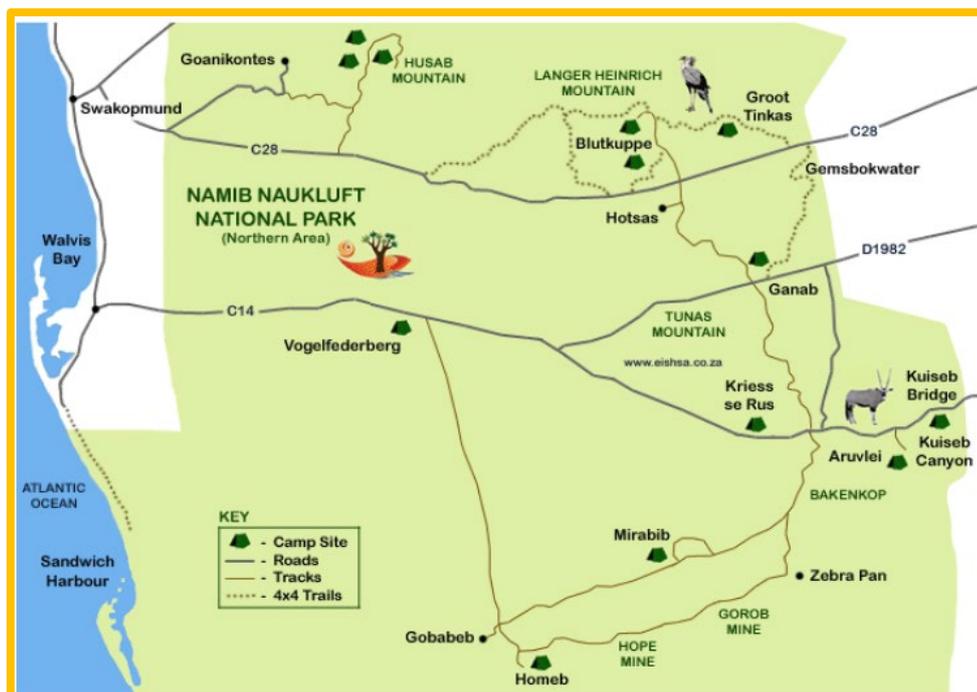
9.3.7 Ganab Park Station in the NNNP

Protecting the Environment – NNNP Support

Ganab station is located in the northern corner of NNNP and directly neighbouring the Tumas EPLs, manned by 12 staff members living on site. Daily duties include law enforcement patrol (due to a high rate of poaching in the area), fencing, campsite cleaning, maintenance of water points, routine mine inspections, and game monitoring etc.

The wardens at Ganab station spend a significant amount of time on isolated roads in hostile environments and cover long distances in remote areas of the Park due to their scope of work. In addition, the stations inside the park – Ganab, Zais and Sesriem – are far from each other with challenging desert conditions of non-secured road tracks.

The donation of 5 GPS units will allow for accurate navigation and tracking, especially in the desert environment and, through this contribution, RMR ensures functional support services at Ganab station. A donation of 12 vehicle first aid kits and 12 freezer jackets were made below.



Ganab Park Station Location in the NNNP

9.3.8 Medical Equipment and Pharmaceuticals Community Health Support – COVID-19

As the commitment to the local communities, through support of healthcare, the Company responded to the pledge request by the Namibian Government through the Namibian Chamber of Commerce and Industry Business Namibia COVID-19 Response Project, by donating ten local manufactured oxygen concentrators.

The O²C Nam oxygen concentrators were designed and built by Better Earth Everyday, a Namibian company. The devices are made specifically for Namibian conditions to produce 10 litres per minute of 94% concentrated oxygen. The selection of equipment followed an in-depth due diligence process to determine the optimal product and to support locally built oxygenators, therefore more easily facilitating local maintenance and repairs.

Ciskes Task Force, and the Erongo Regional Corona Care Initiative were the beneficiaries and received the oxygenators with a combined value of N\$135,000.00.

Additionally, N\$20,000 of methylprednisolone, a steroid proven to relieve symptoms of COVID-19 seriously ill patients, was donated to the Ministry of Health and Social Services.

In response:

“The Ministry of Health and Social Services warmly welcomes the support from RMR in procuring methylprednisolone, a highly effective corticosteroid which will go a long way in treating COVID-19 patients,” said Ms Jonas. “We certainly cannot afford to let our guard down in relation to the pandemic and especially in providing appropriate medicine at this crucial stage for Namibia.”

Namibia
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REPTILE COMES OUT BIG WITH TEN OXYGENATORS FOR ERONGO MEDICAL OUTFITS
Posted by News Service | Oct 28, 2021 | Community and Culture

Uranium explorer, Reptile Mineral Resources, this week donated ten locally-manufactured oxygen concentrators to two organisations in the Erongo region, to boost their ability to respond to Covid patients in need of oxygen.

Reptile stated that its donation is in response to the call by government through the local branch of the Chamber of Commerce and Industry.

The concentrators are designed and built by local manufacturer, Better Earth Everyday. Each concentrator has the capacity to produce 10 litres per minute of 94% pure oxygen.

The recipient organisations are Ciske’s Taskforce based in Swakopmund and the Erongo Corona Care Initiative based in Walvis Bay.

Reptile’s Exploration Manager Dr Katrin Kärner said the equipment was sourced locally to support local industry and to ensure continued maintenance of the units after commissioning.

“We believe in the long-term value for our stakeholders and communities in which we operate. That is why we are committed to support our local communities in a sustainable and responsible way,” Dr Kärner concluded.

Reptile Uranium is a wholly-owned subsidiary of ASX-listed Deep Yellow Limited.

10. OUR NAMIBIAN ECONOMIC IMPACT AND KEY METRICS

KEY METRICS (in-country operations, Namibia)

The table below sets out the Group's contribution to the Namibian economy together with other operational statistics for the financial year ended 30 June 2021.

Project	
Cost per discovery pound of uranium	AUD 9.4 cents/lb
Increase in Resources (JORC compliant)	24%
Number of drill holes	1,179
Metres drilled	26,735 metres
Conversion of Inferred to Indicated Resource – Tumas 3 – Tumas 1 East	117% 102%

Community – Financial Impact	
Local Namibian procurement	N\$18,175,319
Contribution to community projects	N\$741,000
Salaries paid into Namibian community	N\$9,317,164
Social Security contributions	N\$95,752

Safety	
Manhours worked accident-free	54,190 hours
Near-misses	8
Highest radiation exposure dose	0.35 mSv/a
<i>Legal dose limit</i> 20mSv/a	

Financial	
Local taxes in Namibia	
- PAYE	N\$2,130,258
- National Training Authority	N\$100,604
- Annual Corporate Duties (BIPA)	N\$204,233
- Mines Department Licence Fees	N\$20,000

11. LOOKING FORWARD

The DFS on the Tumas Project is progressing well and is due for completion towards the end of calendar year 2022. In conjunction, submission of the EIA during the first half of 2022 will then allow the issue of the ECC, required as a condition for the grant of the Tumas MLA.

The Company is also continuing to explore on the EPLs the Company holds, both in its own right and in joint venture with JOGMEC.

Being a responsible corporate citizen is key to gaining trust and respect in those countries in which we operate, not only through technical and operational success but also in matters related to environmental, social and community well-being.

As the Group moves forward through the development process in Namibia, all aspects of ESG will be monitored and reported, with an ongoing focus on operating in an open and transparent manner.



Reptile Mineral Resources and Exploration (Pty) Ltd

Successfully advancing the Tumas Uranium Project

- Definitive Feasibility Study underway;
- Environmental Impact Assessment progressing well; and
- Mining Licence Application submitted.

Led by a proven and experienced management team with a solid record of uranium success from development to operations.

Building a Tier-One Uranium Producer

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