NEWS RELEASE

12 February 2024

2023 SUSTAINABILITY REPORT

Deep Yellow Limited (**Deep Yellow** or **Company**) is pleased to announce it has issued its 2023 Sustainability Report for the financial year ending 30 June 2023. This is the fourth Sustainability Report issued by the Company and the first one to be prepared in accordance with the Global Reporting Initiative (**GRI**) Standards including the GRI Sector Standard for Mining exposure draft. The comprehensive materiality assessment and data collection reported upon provide an excellent baseline that will serve Deep Yellow well as its projects progress to development and production and the Company grows in scale and complexity.

The Sustainability Report is also available to download on the website at: https://deepyellow.com.au/wp-content/uploads/2023SustainabilityReport.pdf.

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.

Contact

Investors
John Borshoff, Managing Director/CEO
+61 8 9286 6999
john.borshoff@deepyellow.com.au

Media
Cameron Gilenko
+61 466 984 953
cgilenko@citadelmagnus.com

SUSTAINABILITY REPORT

2023

Deep Yellow
LIMITED

CORPORATE DIRECTORY

DEEP YELLOW LIMITED

Registered Office

Level 1
502 Hay Street
Subiaco, Western Australia, 6008
Telephone: + 61 8 9286 6999
Email: info@deepyellow.com.au

Postal Address

PO Box 1770
Subiaco Western Australia 6904

Stock Exchange Listings

Australian Securities	(ASX)	Code: DYL
OTC Markets Group (USA)	(OTCQX	Code: DYLLF
Namibian Stock Exchange	(NSX)	Code: DYL

Website

www.deepyellow.com.au

ABN

ABN 97 006 391 948

(formerly twitter)

@deepyellowltd

LinkedIn

deep-yellow-limited

REPTILE MINERAL RESOURCES & EXPLORATION PTY LTD

Registered Office

48 Hidipo Hamutenya Street
Swakopmund, Namibia
Telephone: +264 (0) 64 415 200
Email: info@reptile.com.na

Postal Address

PO Box 2538
Swakopmund, Namibia, 9000

Cover Page Photograph

Camel Thorn Tree. Nest of the endangered Lappet-faced vulture (Torgos tracheliotos).

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

ABOUT THIS REPORT

Deep Yellow Limited (**Deep Yellow** or the **Company**) 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.

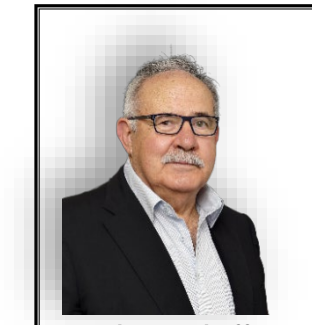
Deep Yellow presents the Company's 4th Sustainability Report (the **Report**) covering the period 1 July 2022 to 30 June 2023 (**reporting period**). The 2023 Sustainability Report is the first report to be prepared in accordance with the Global Reporting Initiative (**GRI**) Standards and the GRI Sector Standard for Mining exposure draft.

The release of the GRI Sector Standard for Mining exposure draft in 2023 provided an ideal globally recognised framework to progress and enhance Deep Yellow's sustainability reporting. The Report's contents are based on the outcome of the materiality assessment conducted as part of the GRI process for the status of Deep Yellow's developments.

Global Reporting Initiative

The GRI was established in 1997 and as quoted in the GRI *"GRI is the independent international organisation that helps businesses and other organisations to take responsibility for their impact by providing them with the global common language to communicate those impacts. More than 10,000 companies around the world use GRI for their sustainability reporting. The GRI Standards are the world's most widely used standards for sustainability reporting. They have been widely adopted by leading companies in more than 100 countries and are referenced in policy instruments and stock exchange guidance around the world. Over 160 policies in more than 60 countries and regions reference or require GRI."*

The GRI Standards are effectively divided into three groups - the Universal, Sector and Topic Standards. The three Universal Standards are generally applied whereas the specific Sector Standards and Topic Standards are selected to be applied to the specific type of business. The GRI released an exposure draft of a Sector Standards for Mining for review in early 2023, with the primary objective to improve transparency of the impacts across the mining sector. The GRI Mining Sector Standard exposure draft outlines 25 likely material topics that reflect the mining sector's most significant impacts, with a common set of reporting metrics that respond to the broad information needs of its stakeholders.



John Borshoff
Managing Director/CEO

"Deep Yellow is committed to embracing the ESG principles and enhancing the ESG focus across its business while maintaining its main emphasis on productivity, efficiency and shareholder returns. This is the first year of sustainability data collection which provides baseline data aligned with the GRI disclosures. Data collection and reporting will evolve over future years as Deep Yellow's projects develop, and the Company grows.

The expansion of the Company as it heads into production will also involve strong governance aspects. This will include ensuring that Company Policies and Standards are current and suitable for the stage of development the Company has achieved, maintaining compliance with internal and external requirements. Environmental Management Plans will be implemented, reviewed, and revised as necessary to align with the status of site operations".

MESSAGE FROM THE CHAIRMAN

Chris Salisbury
Board Chair

Welcome to Deep Yellow Limited's 2023 Sustainability Report.

Sustainability is core to the Board and management's commitment to being a best-in-class uranium producer and supplier of choice. Simply stated, engaging in sustainable practices is the right thing to do. Implementation of a sound ESG framework also underpins a strong company culture and reassure all stakeholders that Deep Yellow is a responsible and trustworthy partner.

Uncommonly for a company in the project development phase, the Board took an early approach to implementing key ESG principles and practices, releasing its first Sustainability Report in 2020. The 2021 and 2022 Sustainability Reports focused on the Nambian Tumas Project as it advanced through to Definitive Feasibility Study (**DFS**) building on the Board and management's history of positive engagement with local communities, governments and other stakeholders in Australia and Namibia.

Victoria Jackson
Sustainability Committee Chair

To further strengthen governance, the Board in 2023 established the Sustainability Committee to provide oversight, monitoring, and review of the Company's ESG practices. Comprising an executive director and two independent non-executive directors, the committee has broad experience in the resources sector, including strong ESG credentials.

The Committee works closely with management and the Company's dedicated professionals. Accordingly, many perspectives are brought to the table, building a strong internal culture while facilitating Deep Yellow's project and community sustainability initiatives. This approach ensures the best interests of the business, and our stakeholders are addressed.

Driving better sustainability reporting, this FY2023 Sustainability Report is the Company's first under the formal GRI framework. A comprehensive materiality assessment identified the top 15 material topics that form the focus of reporting in the pre-production phase. This baseline will serve the Company well as projects progress and the Company continues to grow in scale and complexity.

Meanwhile, Deep Yellow continues to maintain a high standard safety, environment and heritage performance and we are pleased to confirm no occurrences of reportable incidents in FY2023.

This year, to enable simplified processes, faster compliance and improved work health and safety outcomes across the Australian and Namibian projects, the Company also adopted the MyOsh integrated management system.

Deep Yellow is committed to support social programs with a focus on community projects that empower communities through education and sport, and that maintain the sustainability of the local environment.

With nuclear now clearly in the ascendancy transitioning towards becoming a uranium producer.

ABOUT DEEP YELLOW

Deep Yellow is developing as an advanced, multi-asset, geographically diverse uranium company, with a large uranium resource inventory targeting +10Mlb per annum, multi-mine production. Since 2016, Deep Yellow has delivered excellent exploration and development growth through successful execution of its unique, dual-pillar growth strategy.

The rapid growth and success of Deep Yellow has been spearheaded by the current management team led by John Borshoff, Managing Director and Chief Executive Officer (**MD & CEO**), supported by a team that largely worked together at Paladin Energy Limited, which developed two uranium mines in Africa and grew into a $4.5B producer. Through the leadership and proven experience of Deep Yellow's management and technical team, the Company is well-placed to become a major global uranium producer and provide security and certainty of long-term supply into a growing market.

On the ground in Namibia, the Company's primary focus has been on its flagship Tumas Project. In 2022, Deep Yellow completed an A$658M merger with Vimy Resources Limited (**Vimy**). This merger strengthened the Company's development and exploration pipeline in Australia through the acquisition of the Mulga Rock Project (**MRP**) in Western Australia and the Alligator River Project (**ARP**) exploration project in the Northern Territory.

Together, the MRP and the Tumas Project provide the Group an excellent development opportunity through two potential producing mines. Both projects are within Tier-1 jurisdictions with an attributable mineral resource base of 409M pounds (**Mlb**), the largest uranium resource base of any Australian Securities Exchange Limited (**ASX**) listed company.

Deep Yellow's development and financial strength provides the platform for inorganic growth opportunities with the Company focused on acquiring additional projects to further expand its development pipeline into the mid-21st century and beyond. Further, Deep Yellow is well-positioned for organic growth through an exciting exploration pipeline led by the Omahola Project (Namibia) and ARP (Australia).

The moral acceptance and critical need for nuclear energy as part of the clean energy transition is rapidly growing. Government attitudes globally are changing to embrace nuclear and positive investor sentiment towards nuclear energy and uranium is increasing. This is driven by an acceleration of the clean energy thematic and decarbonisation, which is placing the uranium industry in a strong position to supply market requirements at increased pricing levels.

Mulga Rock Project Site.

Namibia

Exploration

The Namibian project portfolio, as shown in Figure 1 comprises of:

- Tumas[1] and Omahola Projects (100%);
- Nova Joint Venture (**Nova JV**) (39.5%); and
- Yellow Dune Joint Venture (85%).

In April 2023, Deep Yellow commenced a two-phase reverse circulation drilling program with the aim of extending the mineral resources in the Tumas Project deposit. Phase 1 of the program was the exploration phase to identify and isolate areas for the follow-on Phase 2 resource infill drilling.

Omahola is located within the prospective Alaskite Alley corridor where other major uranium deposits are located. A two-month drilling program targeting drilling in the prospective lithological-structural zone was completed mid-November 2022.

The Nova JV projects include the Barking Gecko North and East, Iguana and Turtle's Neck prospective resources with both basement and palaeochannel type uranium mineralisation. A follow-up drill program aimed at further exploring the prospects was completed in February 2023.

The Yellow Dune JV covers a drilled-out uranium resource of the palaeochannel/calcrete-type at Aussinanis. No exploration was undertaken at the Aussinanis deposit during the reporting period.

Tumas Project

The Tumas Project area lies approximately 75 km by road from Swakopmund, within the Namib-Naukluft National Park (**NNNP** or **Park**) (see Figure 6) and within the boundaries of Exclusive Prospecting Licences (**EPL**) 3496 and 3497 and Mining Licence Application MLA 237[2].

Since 2017, exploration and development work has grown the Tumas Project significantly in both size and scale, resulting in a likely 30+ year Life of Mine (**LOM**) and Ore Reserves of 67.3Mlb. In early 2023, Deep Yellow successfully completed a DFS on the project, with results showing the project to be a potential world-class operation delivering robust returns to shareholders. Deep Yellow has commenced key development works (project definition, Front-End Engineering Design, offtake and financing) ahead of a final investment decision in 2024.

[1] Right to 5% interest in the Tumas Project held by Oponona (local Namibian partner).
[2] Mining Licence ML 237 issued after reporting period effective 22 September 2023 for a 20-year period.

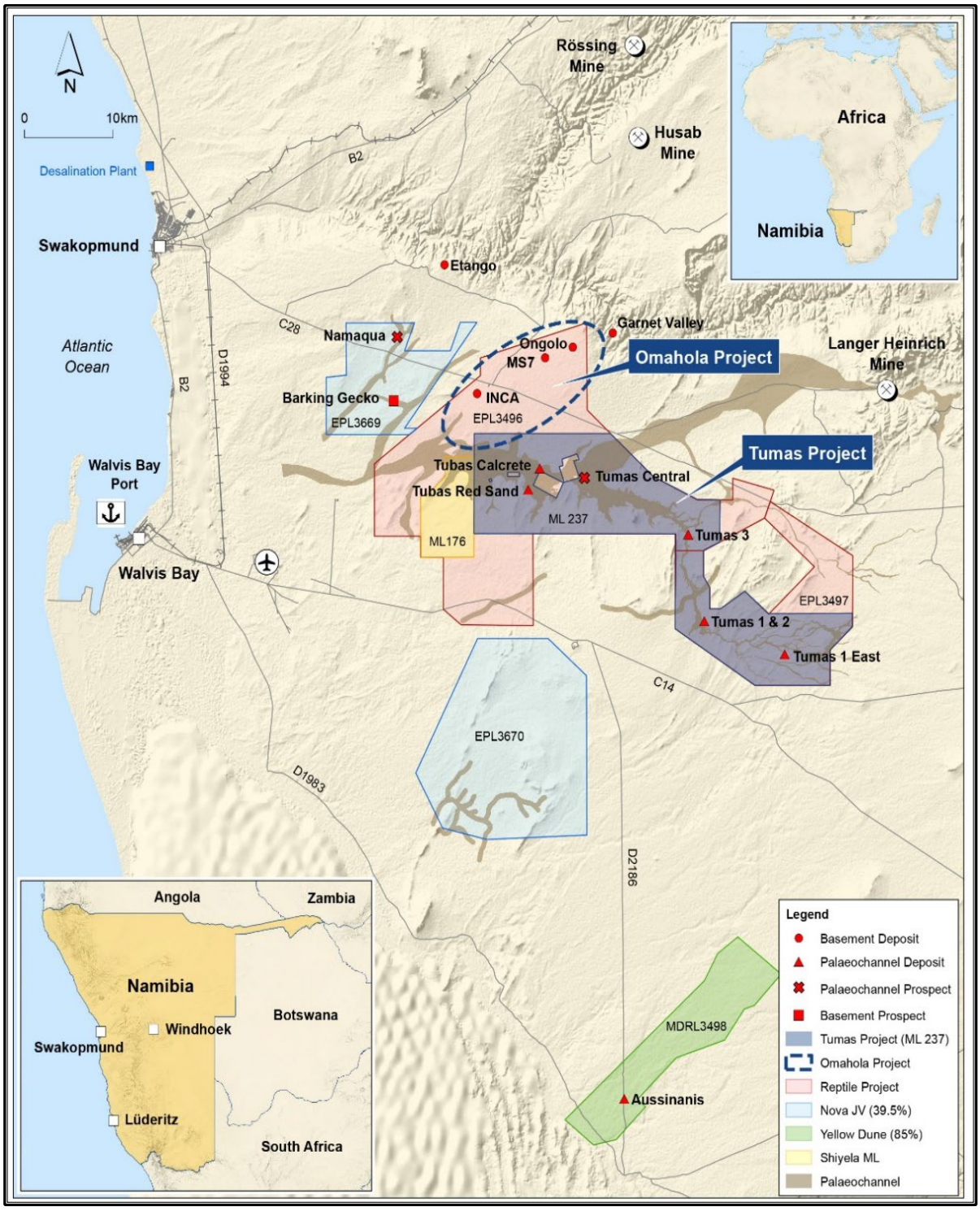


Figure 1: Namibia Project Location Map[3].

[3] Mining Licence ML 237 issued after reporting period effective 22 September 2023 for a 20-year period.

Australia

Exploration

Exploration activities continued around the MRP area during the reporting period. Drilling was conducted to determine grade variability and infill drilling in the mineral resource. Geometallurgical drilling was also undertaken.

The ARP is the largest granted uranium exploration package in the world-class ARP uranium province, located in Arnhem Land Northern Territory. The drill program at the Angularli deposit commenced in late June 2022 and was completed in October 2022 (see Figure 2).

A desk top study was undertaken in 2023 to review the current geological understanding and to define fertile corridors for future exploration. Underpinned by a successful drilling program completed in late 2022 and further work undertaken during the reporting period, which successfully extended the footprint of the deposit, a robust 27% resource upgrade at Angularli was delivered in early July 2023.

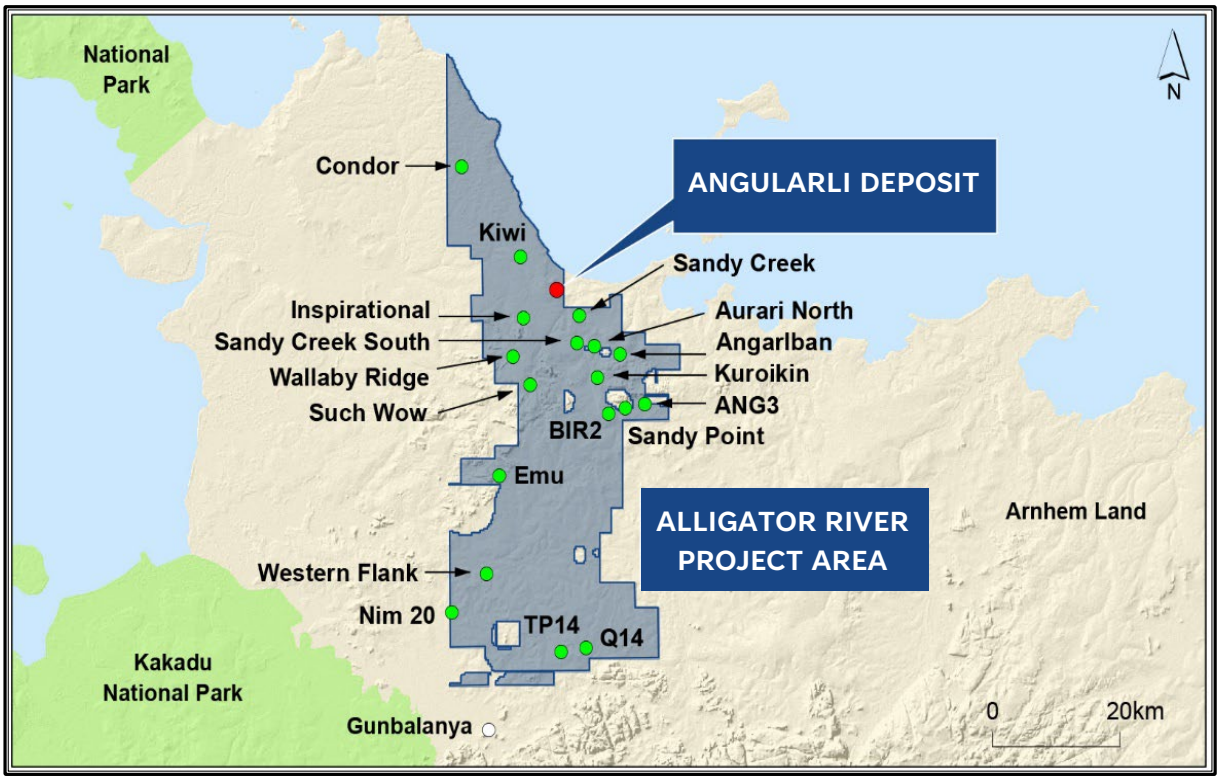


Figure 2: Alligator River Project Location Map.

Mulga Rock Project

The MRP is one of the largest uranium projects in Australia located in the Great Victoria Desert in Western Australia, 290 kilometres (**km**) by road east-northeast of Kalgoorlie. The MRP consists of two separate mining areas over a total length of 30 km, with individual deposits ranging in length from 1 km to 8 km (see Figure 3). Mulga Rock East is on Mining Lease M39/1104 and comprises the Ambassador and Princess deposits. Mulga Rock West is on Mining Lease M39/1105 and comprises the Shogun and Emperor deposits.

MRP is an advanced project with work currently being undertaken to further evaluate the mineralised material to optimise plant design and critical mineral recovery, extend the LOM and increase resource utilisation. The previous DFS (completed by Vimy, prior to the merger with Deep Yellow) confirmed a 15-year LOM using a simple, low-cost uranium mining and recovery process and an annual production target of ~3.5Mlb U_3O_8. Revision of the DFS will commence in CY 2024.

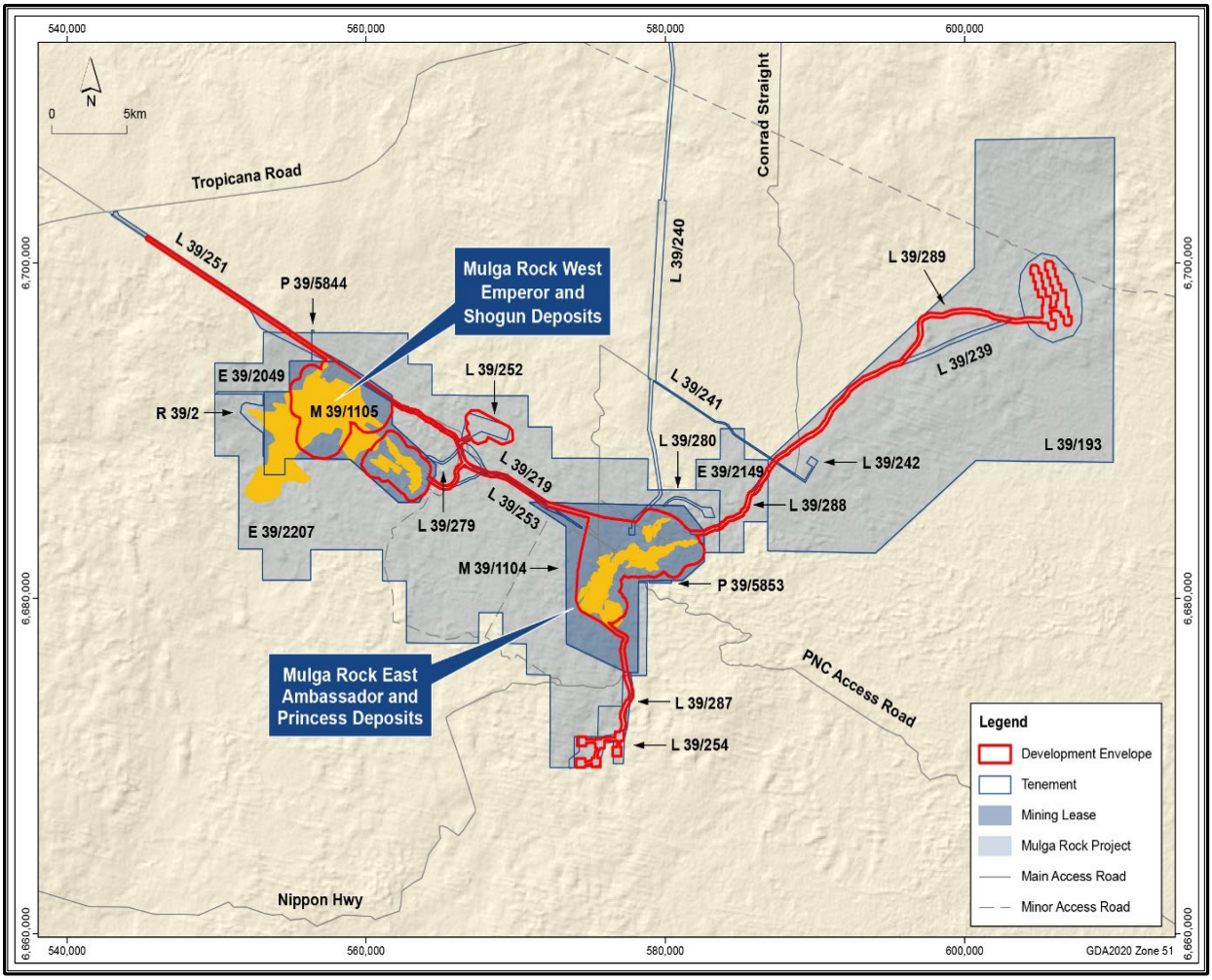


Figure 3: Mulga Rock Project Area.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

Corporate 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 developed and implemented to provide a strong framework to ensure that 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 that require adherence to all relevant policies and procedures as 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 implemented policies and practices that they believe will focus their attention and that of the Company's executives on the extremely important pillars of accountability, risk management and ethical conduct.

The Company publishes a Corporate Governance Statement each financial year and this can be found on the Company's website.

Corporate Governance Statement

The Corporate Governance 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, and to accepted principles and good practice.

Key Governance Policies, available on the Company's website, include the following:

- Anti-Bribery & Anti-Corruption Policy
- Code of Conduct
- Community Relations Policy
- Continuous Disclosure Policy
- Diversity Policy
- Environmental Policy
- Human Rights Policy
- Occupational Health & Safety Policy
- Privacy Policy
- Radiation Policy
- Risk Management Policy
- Securities Trading Policy
- Shareholder Communication Policy
- Whistleblower Policy
- Supplier Code of Conduct

Code of Conduct

Deep Yellow is committed to not only operating 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 places great importance on ethical conduct through its Code of Conduct that describes the expected behaviour of our workers in alignment with the Company's business principles and core values. The Code outlines individual responsibilities covering areas such as safety, anti-bribery and anti-corruption and other important aspects of the business, reinforcing the integral role of ethical conduct in the Company's operation. Regular training sessions and reminders underscore the significance of the Code of Conduct, ensuring that all employees and contractors and those acting on behalf of Deep Yellow adhere to its principles.

Employees and contractors are encouraged to seek advice and report concerns regarding potential breaches, offering an option of anonymous reporting, if preferred. Deep Yellow is committed to investigating reported concerns and allegations thoroughly, in compliance with its Whistleblower Policy. If a violation is confirmed, the Company takes prompt and appropriate action to address the issue.

Company Values

Deep Yellow's Values reflect internal and external stakeholder expectations and essential business imperatives. These Values play a pivotal role in shaping the Company's approach to sustainability, emphasising a commitment to proactively manage the impact of the operations on people, communities, and the environment. This allows the Company and its agents to proceed with clarity and purpose to achieve its stated goals without contradiction or ambiguity. By upholding these Values, Deep Yellow reinforces its dedication to ethical business practices and responsible corporate citizenship.

Deep Yellow and ESG in the Nuclear Sector

Sustainable development is an integral component for mining companies to adopt if they are to achieve broad community acceptance. This Sustainability Report for 2023, with its focus in-the-main on managing the ESG impacts and responsibilities associated with the mining and production of uranium, has similar considerations as for mining of any other mineral commodity but with one major exception that gives nuclear a clear advantage.

With uranium and nuclear, positive ESG considerations go far beyond the mine gate and in the case of uranium provide downstream attributes that will eventually be recognised by providing additional emission credits applicable to uranium mining companies.

With a management team that has a proven and successful history in the uranium sector, the importance of sustainability is well understood, and it is core to how the Company operates moving into development and production. 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 accept and integrate sustainable practices through development into production while still delivering value to its shareholders. It is important that ESG principles, Company performance and production efficiency are incorporated to positively influence our culture and communities, in terms of sustainability and growth.

Positive Attributes of Nuclear Energy to ESG Considerations

The year 2023 has been seminal for nuclear energy with the near universal acceptance for the increased use of this technology. Recognition is growing that without adoption of this remarkable energy source, global emission reduction targets will not be met if global energy policy dictates a focus solely on periodic wind and solar generation. Without a policy shift towards increased nuclear power, global electricity supply limitations, increased costs and decreasing affordability are distinct probabilities.

Importantly, renewable technology limitations, including intermittency and low density energy, have no capacity to power the vital, global industrial heating (thermal energy) sector, which accounts for approximately 40% of total global energy consumption, and which is key to maintaining our modern economy and way of life.

Nuclear options have one of the lowest carbon footprints of all energy generating technologies, including wind and solar. Nuclear has the capability to produce a continuous electricity supply and remarkably, through its concurrent thermal output, to also to produce green hydrogen, provide an effective desalination service and above all, deliver an abundance of domestic, commercial and industrial heat. It can achieve these multiple outputs safely, affordably, and sustainably.

For these reasons, 2023 was a pivotal year for nuclear energy's rapid acceptance. With exception of Germany and its diminishing supporters (mainly Austria and Spain) and Australia, almost all other countries are now incorporating nuclear energy into their transition programs. This major reversal to include nuclear is emerging as country after country acknowledges the vital role that nuclear will play in the timely transition to a low global emissions environment.

The growing realisation that renewables like solar and wind will be unable to deliver cost-effective, reliable, plentiful energy both electrical and non-electrical (i.e. thermal) is forcing this change of emphasis toward adoption of more nuclear energy and its role as a major "heavy lift" partner in this energy transition the world is facing.

Held in December 2023, COP28 personified this dramatic shift, with delegate countries acknowledging the urgent need for the change in attitude. Notably, 22 major countries pledged the tripling of nuclear capacity by 2050 as the only way to ensure both global emission targets and the complex energy requirements of the planet can be met.

All these developments auger well for the nuclear sector. The constant resistance to change by Germany and anti-nuclear and climate activists to stop advancement of nuclear is rapidly losing traction. Nuclear has finally gained access to the benefits of financial taxonomy frameworks. and can now compete with renewables in terms of funding equality. The European Union (**EU**) is declaring polices in favour of nuclear expansion to access the huge benefits of this energy source. This acceptance will provide a positive impact on the ESG settings for organisations involved in this sector.

In its market report (September 2023), for the first time, the World Nuclear Association (**WNA**) has a section included titled "Nuclear Energy and ESG Compliance" summarising benefits stating; *"Nuclear stands to benefit from the integration of ESG metrics into energy policy globally; environmentally nuclear energy is one of the cleanest forms of electricity generation in existence with life cycle greenhouse emissions similar to or lower than wind and solar"*. WNA goes on to state that aside from emissions another measure of environmental benefit is minimal use of land (3.5 km^2 for nuclear compared to 360 times more for wind and 75 times more land for solar for the same electrical output). Furthermore, nuclear has a minimal use of mineral resources compared to that for renewables. Finally, in this ESG section the WNA states *"The extremely high energy density of uranium means the fuel cycle supporting nuclear has lower environmental impact than many other forms of energy (smaller mines, smaller processing plants and more compact waste profiles)."*

Uranium mining, despite previous objections from opponents, will now be able to claim considerable and deserved credits showing corporate responsibility, gaining benefits arising from Scope 1, 2, 3 and, importantly, eventually Scope 4 considerations. (Scope 4 refers to avoided emissions defined as reductions that occur outside of a product's life cycle). In this case, uranium or the value chain as a result of the downstream use of that product.

Nuclear is fast becoming a imperative given that no other energy source can deliver the required emission reduction while delivering electrical and thermal output cheaply, safely and sustainably.

Sustainability Governance

Sustainability Committee Charter

Sustainability at Deep Yellow is governed through the Board and its Sustainability Committee. The role of the Committee is to support the Board in fulfilling its role in overseeing, monitoring, and reviewing of the Company's practices in the sustainability areas of health, safety, radiation, environment, human rights, community relations, security, heritage, land access, and stakeholder reporting.

The Sustainability Committee's Charter is available in the corporate governance section on Deep Yellow's website. The Sustainability Committee comprises three members and meets at least quarterly. Deep Yellow personnel and external consultants are invited, when appropriate, to brief the Sustainability Committee and attend its meetings.

The Committee reviews and makes recommendations in relation to sustainability reporting and sustainability areas, oversees the appropriateness of the Company's risk management framework, reviews the effectiveness of the system to ensure compliance, oversees the Company's performance, and reviews and makes recommendations on the Company's performance against climate change goals.

Risk Management

Deep Yellow's Risk Management Framework (**Framework**) describes the process, requirements, and responsibilities for the overall management of risk for Deep Yellow. The Framework has been prepared based on the Risk Management Policy, published on the Company website, and to address the Australian Standard Guidelines for Risk Management (AS ISO 31000:2018).

The Framework defines and documents the key activities that will assist in identifying and managing Deep Yellow's risks and the related risk controls in accordance with the Company's policies and standards.

A risk management process has been developed and implemented to ensure that the culture, Framework, and processes of risk management are systematic and logical in identifying, assessing and managing operational and strategic risks. The activities in the process include identifying and documenting the risks and controls in place, and the future controls required to further manage the risks. Risk owners and the personnel responsible for implementing the risk treatment control (control owners) are assigned for each of the risks.

This process is supported by ongoing work with management and staff monitoring their day-to-day decisions in line with Deep Yellow's risk approach. During the reporting period, our Risk Champion who is responsible for coordinating Deep Yellow's risk management process and leading the development and implementation of the Framework, conducted multiple one-on-one sessions with risk owners. This culminated in a peer review workshop attended by risk owners across the business, the MD/CEO, Chairman and members of the Audit and Risk Committee.

Each business unit tracks and monitors their risks via risk registers on an ongoing basis. A consolidated risk register is used to maintain enterprise-wide risks and is reviewed and reported to the Audit and Risk Committee on a bi-annual basis. Following review by the Committee, the risk registers are then reported to the Board on a bi-annual basis.

The risk register considers various risks affecting Deep Yellow, including strategic, operational, compliance, regulatory, and financial aspects. Additionally, the risk register encompasses sustainability and climate-related concerns. The Risk Champion works closely with the Principal of Health and Safety to encourage awareness and ensure sustainability issues are integrated appropriately into day-to-day operations. Managing these risks effectively will enhance Deep Yellow's ability to successfully deliver on objectives and provide greater certainty and confidence for shareholders, employees, and the communities in which we operate.

Sustainable Development Goals

Deep Yellow applies and adheres to established and internationally recognised principles of sustainable development across its global activities. The Company recognises the importance of the Sustainable Development Goals (**SDGs**) that were developed in 2015 and endorsed by United Nation Member States in line with the 2030 Agenda for Sustainable Development. This Report links the applicable SDGs with the various GRI topics identified as material for reporting.

United Nations Global Compact Principles

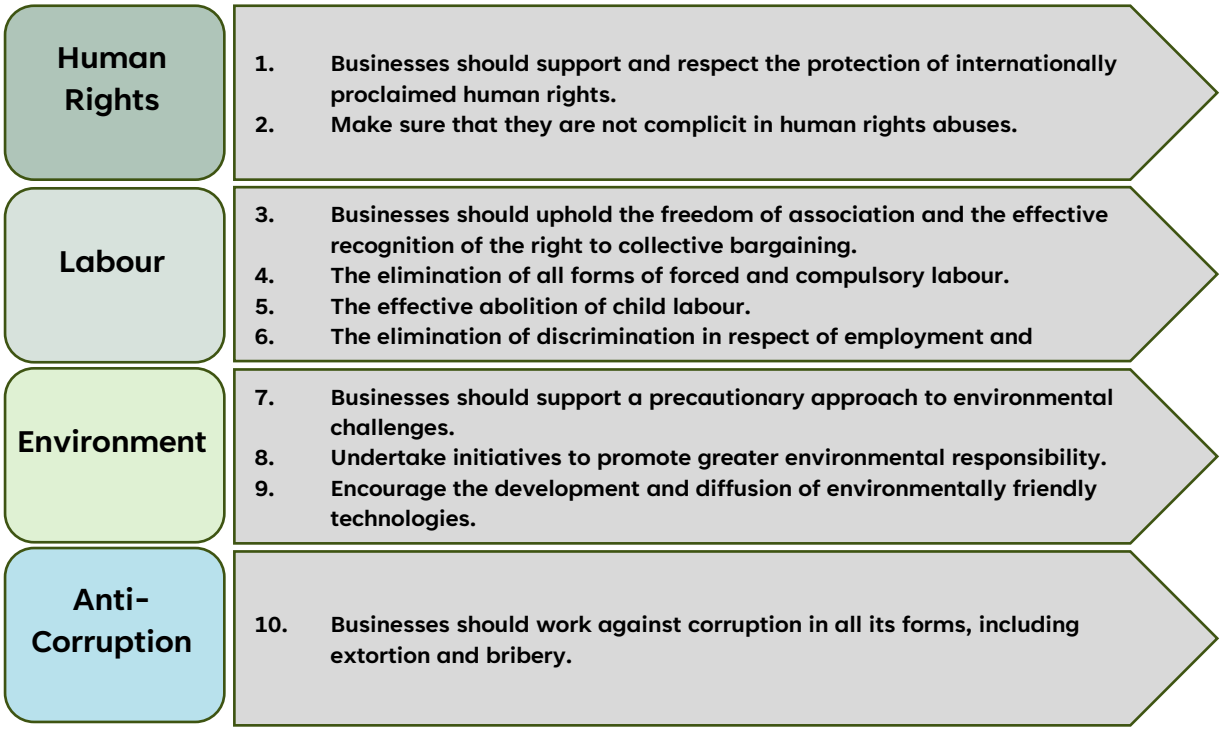
The United Nations Global Compact (**UNGC**) was established in July 2000 and is the largest global corporate sustainability initiative. The aim of the UNGC is to guide companies all around the world in corporate sustainability. This involves the alignment of the various companies' operations and strategies around the ten universal principles set by the UNGC. The principles cover the areas of human rights, labour, the environment and anti-corruption. The underlying notion of the ten principles is that corporate sustainability starts with a principles-based approach to doing business, which is "how" a business operates in society.

The UNGC states that companies should uphold the ten principles and deliver on the SDGs, mentioned above, and therefore be committed to responsible business practice. By incorporating the UNGC principles into strategies, policies and procedures and establishing a culture of integrity, companies are upholding their basic responsibilities to people, the planet and setting the stage for long-term success.

The UNGC's ten principles established in 2015 are derived from the following:

- Universal Declaration of Human Rights.
- International Labour Organization's Declaration on Fundamental Principles and Rights at Work.
- Rio Declaration on Environment and Development.
- United Nations Convention Against Corruption.

The principles provide a universal language for corporate responsibility and a framework to guide all businesses regardless of size, complexity or location. The principles are:



Deep Yellow embraces the above 10 UNGC principles and aligns them with the relevant SDGs.

MATERIALITY

Materiality is a financial accounting and disclosure concept that, with the growing momentum in ESG issues, has been extended to sustainability disclosure. The GRI Standards recommend organisations conduct a materiality assessment to make informed choices on reporting.

Greenbase Pty Ltd (**Greenbase**), an environmental and sustainability accounting company, were engaged to conduct a materiality assessment for Deep Yellow to determine the relevance and importance of each material ESG topic to Deep Yellow. The Materiality section has been drawn from the Materiality Assessment Summary Report (Greenbase, 2023).

The materiality assessment and analyses followed the sustainability disclosure principles set out by the GRI. The GRI Standards provide high level guidance to determining material topics. The materiality assessment was developed with the aid of the GRI Mining Sector Standard exposure draft, in addition to the GRI Universal Standards (GRI, 2023; GRI, 2022).

Topics identified as potentially material to Deep Yellow were considered in the context of double materiality practice. The double materiality concept encourages firms to take both business case (financial materiality) and environmental or social impact (impact materiality) perspectives into account when preparing disclosure documentation (European Commission, 2021). An ESG topic may be considered financially material when the financial performance of the firm is affected by ESG induced financial impacts. Conversely an ESG topic may be considered impact material if the operations, activities and conduct of the firm cause, contribute to, or impact upon, ecological or societal issues.

Materiality Process

The materiality assessment process undertaken was aligned against the recommendations in the GRI Standards (2022), the GRI Mining Sector Standard exposure draft (2023) and best practice identified within the resource industry. The process is schematically summarised in Figure 4.

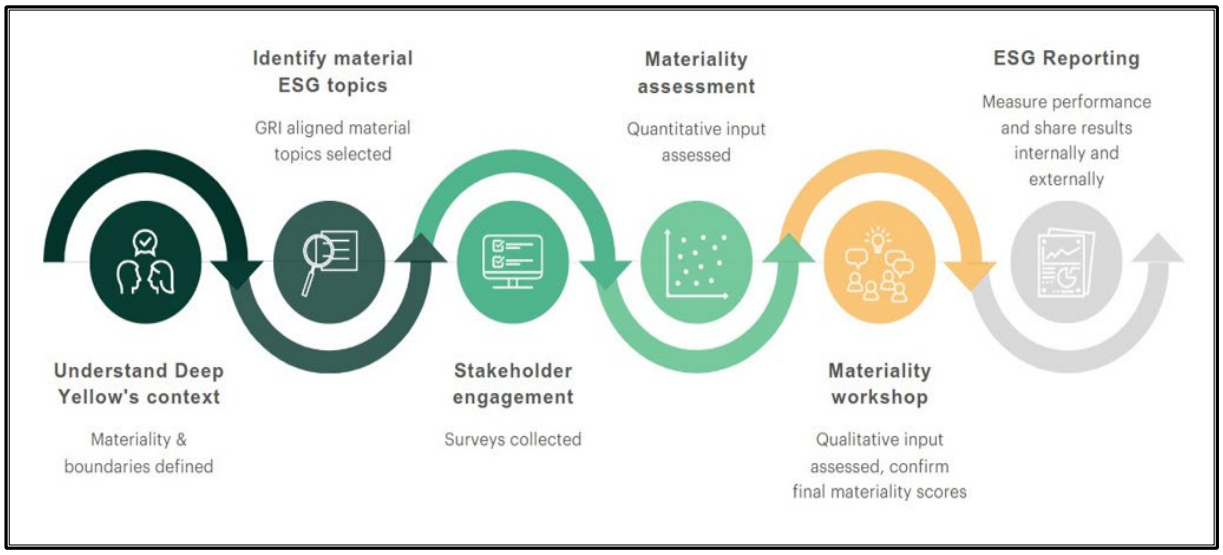


Figure 4: Materiality Assessment Process.

A peer analysis was conducted to review Deep Yellow's identified material topics and materiality scores against similar companies in the resource industry to ensure all key topics were considered and understood.

Potentially material topics to be considered in the assessment were identified in alignment with the GRI Mining Sector Standard exposure draft and supplemented by relevant topics determined by Deep Yellow to be significant, including those identified in the peer analysis process. All potentially material topics identified in the GRI Mining Sector Standard were considered material unless otherwise specified by Deep Yellow.

To ensure a comprehensive and quantifiable engagement of the materiality assessment team, an online survey was prepared by Greenbase and completed by relevant Deep Yellow's Board members, management and contractors (20 participants in total). The survey aimed to gather opinions, concerns, and recommendations related to the identified potentially material topics by assessing double materiality (both financial and impact) through two lenses (pre-production and production phases of operations). Pre-production is considered exploration through to development and commencement of operations. It is considered that Deep Yellow's projects are currently in the early development phase, therefore this Report has only applied the pre-production phase materiality assessment.

Responses for each potentially material topic were ranked by the survey participants from less material (1) to most material (10). However, only the outcome of the current pre-production assessment is considered for this Report. The outcome of the production phase assessment has only been applied to establish where data collection should commence early in operations on the topics identified as material for production.

A workshop was conducted once the materiality survey was completed to discuss the initial results of the survey and to identify any points of discussion. This allowed participants of the workshop to provide valuable insight and guidance based on their expertise and diverse perspectives. The introductory meeting and subsequent materiality workshop were limited to the Board of Directors and the key sustainability team.

Materiality Score Analysis

Greenbase aggregated the data collected in the survey and analysed for common themes, trends, or patterns, as well as discrepancies or differences in perspectives. An updated analysis of the materiality scores was completed based on the discussion and outcome of the workshop. The results remaining from the survey and the discussion were then averaged to get the adjusted mean and final materiality score. Final quantitative data were presented in the form of a materiality matrix to visualise trends and determine the most material topics to stakeholders. Materiality categories were determined by each topic's placement in the relevant curved lines on the materiality matrix charts. Material topics were grouped into categories of lower, moderate, high, and very high materiality. The pre-production phase materiality results matrix is presented as Figure 5.

The pre-production matrix indicates a trend towards scoring a larger portion of identified material topics in the lower materiality range, with 14 topics considered to have lower materiality, 5 of moderate materiality, and with 7 and 3 material topics being classified as high materiality and very high materiality, respectively. Material topics considered more material in the pre-production phase were generally more closely aligned with Social and Governance topics rather than Environmental topics. A particular focus was placed around topics directly related to approvals and project financing. The ten most material topics for Deep Yellow's current pre-production status are listed in Table 1 together with a reference to the relevant GRI disclosure requirements for that specific topic and the relevant SDGs. In addition to the ten listed in Table 1, the 5 topics ranked as moderate materiality during the assessment were also included for the commencement of data collection and reporting for 2023.

The disclosures under GRI 2 General Disclosures and GRI 3 Material Topics were applied, where relevant, for the GRI material topics identified.

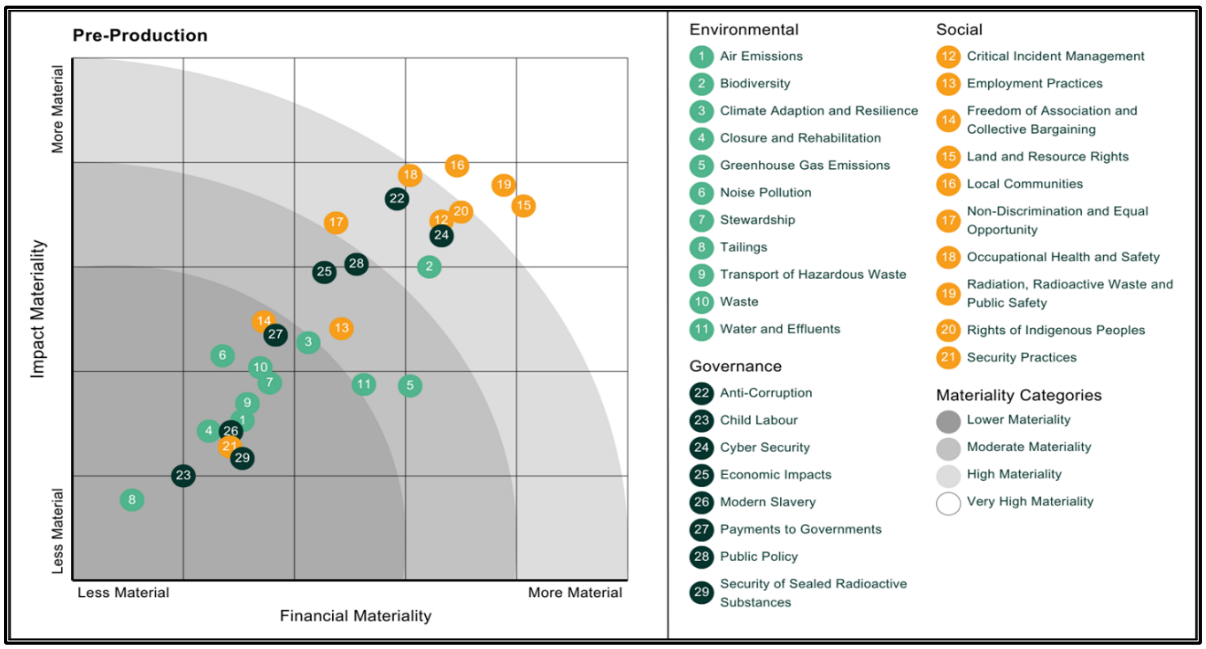


Figure 5: Pre-Production Materiality Matrix.

Deep Yellow determined that for the 2023 Sustainability Report, being the first to be based on the GRI Standards, the focus would be on collecting input and collating data for those topics considered very high and high in the materiality assessment as shown in Table 1. Input and data were also sourced for those topics considered moderate as it is anticipated that these topics will increase in materiality as the projects develop. The moderate materiality-rated topics for 2023 reporting are:

Environment

- Greenhouse Gas Emissions.
- Water and Effluents.

Social

- Employment Practices.

Governance

- Economic Impacts.
- Public Policy.

All 15 topics rated moderate and above from the materiality assessment have been included in this Report. As this Report is the inaugural report aligned with the GRI framework it can be considered a baseline for data collection and for future reporting to determine trends and changes in operational performance.

Table 1: Materiality Assessment Determined Ten Most Material Topics for Pre-Production Phase.

Category (ESG)	Topic	Description/Context	SDGs	GRI Disclosure
Social	Land and Resource Rights	Land and resource rights encompass the rights to use, manage and control land, fisheries, forests, and other natural resources. An organisation's impacts on the availability and accessibility of these can affect local communities and other users.		Mining Sector exposure draft (**MSED**) 14.12.1, 14.12.2, 14.12.3
Social	Local Communities	Local communities comprise individuals living or working in areas that are affected or that could be affected by an organisation's activities. An organisation is expected to conduct community engagement to understand the vulnerabilities and priorities of local communities and how they may be affected by the organisation's activities.		413-1, 413-2 MSED 14.10.1, 14.10.2 14.10.3, 14.10.4
Social	Radiation, Radioactive Waste and Public Safety	Covering planning and actioning measures to mitigate harm to works, communities and the environment from radiation and radioactive wastes.		N/A
Social	Rights of Indigenous People	Indigenous Peoples are at higher risk of experiencing negative impacts more severely as a result of an organisation's activities.		411, 411-1 MSED 14.11.1, 14.11.2, 14.11.3, 14.11.4
Social	Occupational Health and Safety (**OHS**)	Healthy and safe work conditions are recognised as a human right. OHS involves the prevention of physical and mental harm to workers and promotion of workers' health.		403-1, 403-2, 403-3 403-4, 403-5, 403-6 403-7, 403-8, 403-9 403-10 MSED 14.16.5
Social	Critical Incident Management	Critical incident management deals with the prevention and control of incidents that can lead to fatalities, injuries or ill health, environmental impacts, and damage to local communities and infrastructure.		306-3 (2016) MSED 14.15.1
Governance	Cyber Security	Efforts towards planning, implementation of and maintaining the digital integrity of the site, its data, and the data of stakeholders.		N/A
Governance	Anti-Corruption	Anti-corruption refers to how an organisation manages the potential of being involved with corruption. Corruption is practices such as bribery, facilitation payments, fraud, extortion, collusion, money laundering, or the offer or receipt of an inducement to do something dishonest or illegal.		205-1, 205-2, 205-3 MSED 14.22.1
Environment	Biodiversity	Biodiversity is the variability among living organisms from all sources including terrestrial, marine, and other aquatic ecosystems and the ecological complexes of which they are part. This includes diversity within species, between species and ecosystems.		GRI 304 Biodiversity (2016) 304-1, 304-2, 304-3, 304-4 Biodiversity Topic Exposure Draft (2023) 304-1, 304-2, 304-3 304-4, 304-5, 304-6
Social	Non-Discrimination and Equal Opportunity	Freedom from discrimination is a human right and a fundamental right at work. Discrimination can impose unequal burdens on individuals or deny fair opportunities on the basis of individual merit.		202-2, 401-3, 404-1, 405-1, 405-2, 406-1 MSED 14.21.5, 14.21.6

STAKEHOLDER ENGAGEMENT

Deep Yellow's stakeholders are a diverse group including:

- Employees and contractors.
- Suppliers.
- Shareholders and investors.
- Joint venture partners.
- Local and host governments.
- Regulatory authorities.
- Financial institutions.
- Local communities.
- Indigenous groups.
- Industry associations.
- Interested general public both in Australia and Namibia.

Stakeholders are an integral part of Deep Yellow's business, representing a wide range of rights and interests that both impact and are impacted (positively or negatively) by the Company's operations. Making sure that stakeholders' interests are appropriately managed is critical to the delivery of Deep Yellow's strategic objectives in accordance with the Company's values.

Effective and meaningful communication with stakeholders 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. Everyone working at Deep Yellow plays an important role in stakeholder engagement.

Community Relations Policy

The Company's Community Relations Policy and Shareholder Communication and Investor Relations Policy, which are both published on Deep Yellow's website, reflect the importance of open and transparent communication.

Shareholder Communication & Investor Relations Policy

As part of its legal requirement as a listed company on the ASX, 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.

Stakeholder Engagement Framework

Deep Yellow has developed a stakeholder engagement framework to efficiently engage, consult, communicate, and develop relationships with key stakeholders. The framework sets out a strategic approach to stakeholder engagement that include the following six-step process for successful stakeholder engagement:

- Identifying stakeholders who impact or are impacted by Deep Yellow's operations.
- Identifying the purpose of engagement.
- Assessing the stakeholders and allocating responsibility for the relationship.
- Developing stakeholder engagement plans.
- Meaningful engagement with stakeholders.
- Monitoring of engagements.

A toolkit supports consistent stakeholder engagement practices across Deep Yellow departments, builds staff capability and skill in stakeholder engagement and provides practical tools to support effective and appropriate engagement. An evaluation of engagement processes informs and improves future practice and engagement strategy development, which is beneficial to both Deep Yellow and stakeholders.

The stakeholder engagement framework is also supported by guidance tools and templates to support personnel in planning, designing, undertaking, and evaluating stakeholder engagement activities.

Namibia

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 together with the Mayors of both Swakopmund and Walvis Bay are also provided with site visits and briefings to ensure familiarity with the local operations. The Ministry of Education, Arts and Culture is consulted in relation to school needs and requirements when assessing community programs.

Interaction with the Chamber of Mines Namibia (**CoMN**) and the Namibian Uranium Association (**NUA**) occurs regularly with Company employees serving on the various committees and participating in industry policy development.

Extensive stakeholder consultation was undertaken throughout the Tumas Project Environmental Impact Assessment (**EIA**) phase. This commenced early in the EIA scoping phase and included:

- the identification of and registering of Interested and Affected Parties (**I&AP**);
- I&AP review and comments on a Background Information Document (**BID**);
- email notifications to notify I&APs of the proposed Tumas Project, the EIA process being followed and who to contact for further information requirements;
- newspaper advertisements and site notices; and
  focus group meetings and telephone discussions with I&APs.

Once the EIA report was completed the Authorities and I&APs were invited to comment on the EIA report and the accompanying Environmental Management Plan (**EMP**) (Namisun, 2023a and b). Electronic copies of the full EIA report, including all Appendices were available at the Swakopmund Public Library, Walvis Bay Library, and the National Library of Namibia in Windhoek. The reports were available for review and comment from 13 February to 17 March 2023.

Information-sharing focus group meetings and open day sessions were held in Swakopmund, Walvis Bay and Windhoek. The open day sessions were held on:

- Monday, 20 February 2023: Swakopmund.
- Tuesday, 21 February 2023: Walvis Bay.
- Thursday, 23 February 2023: Windhoek.

Australia

Following the merger with Vimy in August 2022, Deep Yellow opened communications with key stakeholders and introduced the Company as the new owners of the MRP in Western Australia and the ARP in the Northern Territory.

The key stakeholders consulted during the reporting period included Western Australian State Government Departments in relation to the MRP environmental approvals and compliance, status of mining activities, health and safety aspects, radiation management and Aboriginal heritage matters. Relevant Australian Federal Government Departments were also consulted on the change of ownership, status of MRP and environmental compliance.

The consultation undertaken with the local communities is addressed in the local community section of this Report.

Industry Bodies

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**), the Australia-Africa Minerals & Energy Group (**AAMEG**) and the Association of Mining and Exploration Companies (**AMEC**). Deep Yellow is committed to the principles contained in the individual frameworks of those industry bodies as set out below. In support of its Namibian operations, the Company also holds memberships of the CoMN and the NUA. On a global level, it is also a member of the World Nuclear Association (**WNA**).

Minerals Council of Australia (Australia)

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.

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.

Australia-Africa Minerals & Energy Group (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 of Deep Yellow, also served on its Board for 4 years.

Association of Mining and Exploration Companies (Australia)

AMEC is a national association representing over 500 member companies from all around Australia. The members are explorers, emerging miners, producers and a wide range of businesses and service providers to the mining industry. AMEC works across a wide range of legislative, regulatory, policy and community issues to ensure that the mining industry is strongly represented. AMEC aims at reducing the cost of doing business, reducing regulatory obstacles, and supporting an increase in exploration, discovery, and mining opportunities in Australia. Deep Yellow personnel are participants in AMEC's technical working groups for both Western Australia and the Northern Territory.

Chamber of Mines Namibia (Namibia)

Deep Yellow is bound by the CoMN's 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. John Borshoff is a member of the Chamber's Council.

Namibian Uranium Association (Namibia)

The NUA 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 the NUA 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; and
- transparent reporting.

Several Company personnel participate in a number of sub-committees of the NUA including the ESG Committee, Radiation Safety Workgroup, Water and Air Quality Workgroup and the Communication and Technical Advisory Committee.

Namibian Environment & Wildlife Society (Namibia)

Reptile Mineral Resources (Pty) Ltd (**RMR**) is a member of the Namibian Environment & Wildlife Society (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; and
- eliminating environmental apathy.

World Nuclear Association (Global)

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

The WNA's 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 that provides input into its published biennial Nuclear Fuel Report.

ENVIRONMENT

Where We Operate

Namibia

The exploration activities conducted in Namibia are located within a section of the NNNP of the Central Namib Desert (see Figure 6). The Tumas Project site is located in the NNNP approximately 40 km east of Walvis Bay and around 60 km southeast of the coastal town of Swakopmund in the Erongo Region of Namibia.

The NNNP was proclaimed an ecologically protected area in August 1979. The Park has an area of 49,800 km² and at the time of proclamation it was the largest protected area in Namibia. Exploration and mining activities in the NNNP are managed under the National Policy on Prospecting and Mining in Protected Areas (2018) and a Management Plan and specific rules for activities in the NNNP.

Figure 6: Namib-Naukluft National Park.

Australia

The MRP is located in remote Western Australia. The project area covers approximately 1,020 km^2 of dune fields located within granted mining tenure on Unallocated Crown Land on the western flank of the Great Victoria Desert. The nearest residential town is Laverton which is approximately 200 km to the northwest. Other residential communities in the region include Pinjin Station Homestead located approximately 100 km to the west, Coonana Aboriginal Community located approximately 130 km to the south-southwest, and Kanandah Station Homestead located approximately 150 km to the southeast (see Figure 7).

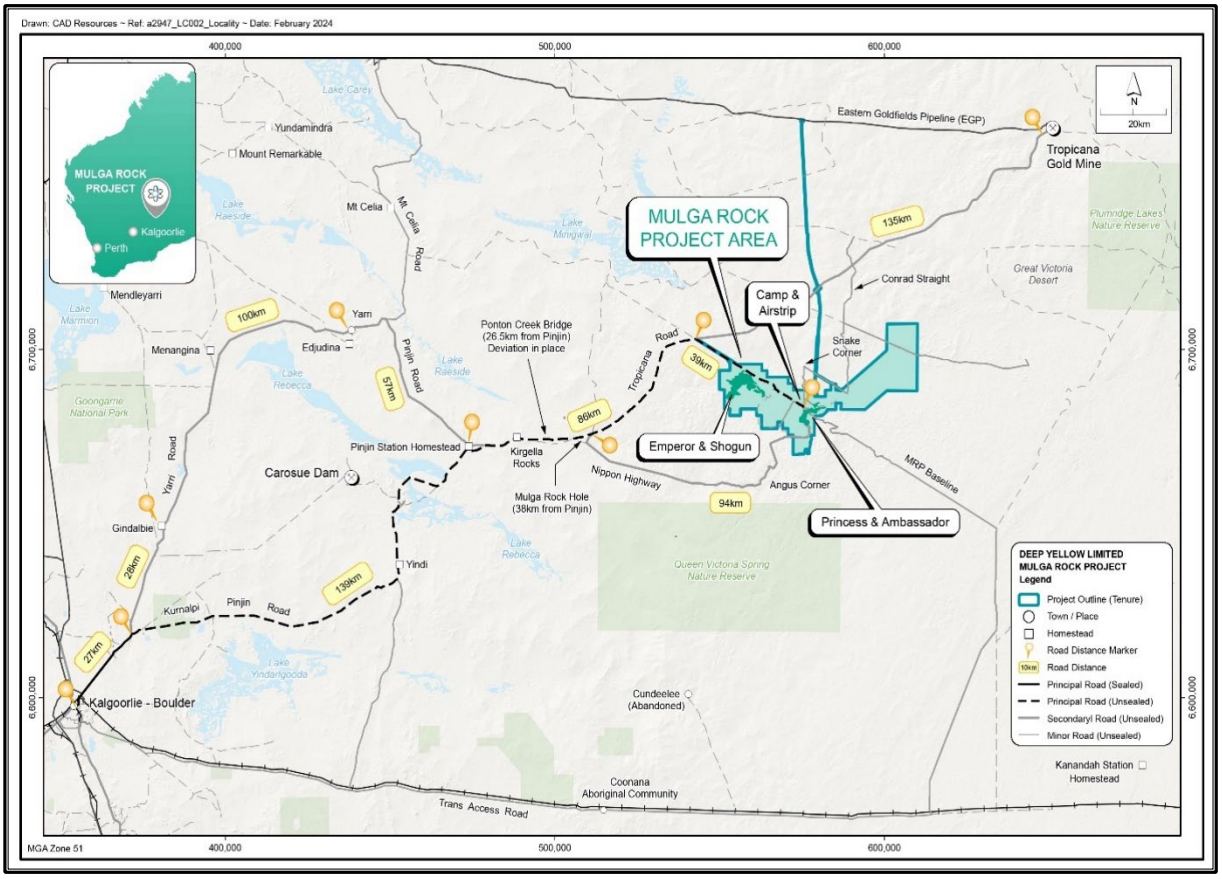


Figure 7: Mulga Rock Project Regional Location.

The ARP area is located on exploration leases in Arnhem Land in the Northern Territory of Australia. The project area covers an area of 3,895 km^2 with 1,701 km^2 as granted exploration leases with the remainder of the area under lease application. The tenements comprise Wellington Range River, Algoda Beatrice and Mt Gilruth. The tenure is located on traditional lands of Aboriginal groups living in the nearby communities of Warruwi (South Goulburn Island), Gunbalanya (aka Oenpelli) and Jabiru, as well as various out-stations.

Environmental Governance

Deep Yellow is committed to ensuring that there is effective environmental management across all aspects of its operations. The Company has an Environmental Policy that provides the framework for the Deep Yellow Group to achieve a high level of environmental performance across its operations to both minimise and mitigate its impacts.

Deep Yellow will meet the objectives of the Environmental Policy by:

(a) complying with applicable environmental laws, regulations, codes, corporate and industry standards, and other legal and contractual requirements;
(b) identifying, assessing (including measuring where applicable), and managing all environmental risks and impacts related to its operations;
(c) striving to implement industry practices and environmental management systems at all levels, including exploration, development, operations, decommissioning, closure, and rehabilitation;
(d) preventing and mitigating pollution from its operations;
(e) regularly reviewing environmental performance against documented environmental objectives and targets;
(f) reporting environmental performance transparently;
(g) establishing grievance mechanisms for all stakeholders where environmental complaints can be received and addressed; and
(h) ensuring all personnel are aware of this policy and their environmental-related responsibilities and increasing their awareness on the potential environmental impacts of Deep Yellow's operations, and how those impacts can be minimised.

Environmental Impact Assessments and Approvals

Tumas Project

An EIA and EMP for the Tumas Project, including all environmental and social aspects, were completed during the reporting period and submitted to the Namibian Authorities for assessment and approval (Namisun, 2023). A summary of the assessment and findings of the Tumas Project EIA is presented in the relevant topic sections.

The EIA process was conducted in accordance with the Namibian Environmental Management Act (Act No7 of 2007) and the associated EIA Regulations 2012. The EIA report has been prepared in compliance with Section 15(2) of the EIA Regulations 2012. The EIA describes all components and activities of the Tumas Project and assesses the potential impacts. The actions required to effectively implementing appropriate design, management measures and monitoring requirements are detailed in the EMP presented as an appendix to the EIA.

The EIA and EMP were subject of a review by I&APs for a 30-day public review period in February/March 2023. The review involved the public availability of the EIA and EMP documents for comment, followed by a series of focus group meetings and workshops held at three locations in Namibia (Swakopmund, Walvis Bay and Windhoek).

Following the public review period and the integration of the comments received, the EIA and EMP were finalised and submitted to the MME and the Ministry of Agriculture, Water and Land Reform (**MAWLR**) for their review and comment. Comments were incorporated into the EIA and the reports submitted to the MEFT for its assessment and decision. Once the EIA has been approved, MEFT issues an Environmental Clearance Certificate (**ECC**) which allows the Project to proceed.

An application was submitted to the MME to convert, in part, EPLs 3496 and 3497 to a Mining Licence (**ML**). Reptile Uranium Namibia (Pty) Ltd (**RUN**) (Namibia) received notification of the preparedness to grant the Mining Licence Application (**MLA 237**) for the ML in August 2022 conditional on ECCs being issued by the MEFT prior to MME issuing the ML[4].

Namibian Exploration Projects

In Namibia, an ECC is also required prior to conducting exploration activities on mineral rights licence areas. In order to obtain an ECC, an EIA and EMP describing the proposed activities and associated environmental management need to be submitted to the MEFT for assessment and approval. Once the EIA and EMP have been approved, an ECC is issued which is in turn submitted to the MME to allow the proposed exploration activities described in the EIA and EMP to commence.

A revised EMP was prepared consolidating previous individual tenement related EMPs into one document. The consolidated EMP was submitted in December 2021 to the authorities and approved resulting in the ECC for various EPLs issued by the MEFT.

Mulga Rock Project

Deep Yellow acquired the MRP through its merger with Vimy in August 2022. The MRP received environmental and mining approval through various Western Australian and Australian Government approval processes. The approvals obtained prior to this reporting period include:

- Public Environmental Review (Vimy, 2015) - Western Australian Minister of Environment and Heritage approval in 2015.
- Public Environmental Review (Vimy, 2015) - Commonwealth Minister for the Environment and Energy approval in 2017.
- Conditional Environmental Management Plans - Western Australian Office of the Environmental Protection Authority approved in 2019 to 2021.
- Mining Proposal and Mine Closure Plan (Vimy, 2021) - Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) approved in 2021.
- Notification of Substantial Commencement (2021) - Western Australian Department Water and Environment Regulation (DWER) approved in 2021.
  Notification of Commencement of Action (2021) - Australian Government Department of Agriculture Water and the Environment acknowledgement in 2021.

[4] Mining Licence ML 237 issued after reporting period effective 22 September 2023 for a 20-year period.

An application for a Works Approval for the construction work related to two wastewater treatment plants and a putrescible landfill at the MRP site was submitted to the Western Australian DWER under the *Environmental Protection Act 1986,* in March 2022. The DWER Decision Report and the Works Approval with conditions to allow the commencement of the construction of the wastewater treatment plants and the landfill was received in January 2023.

The Sandhill Dunnart (*Smithopsis psammophilia*) (**SHD**) has been frequently observed in the MRP area and wider region. The SHD is listed as Endangered under the Commonwealth *Environment Protection and Biodiversity Act 1999* (**EPBC Act**) and is also listed as Endangered under the Western Australia *Biodiversity Conservation Act 2016*. As part of the approval for the MRP under the EPBC Act, a condition was attached to the Ministerial approval for the offsetting of the residual impact to the SHD. The condition stipulated that a SHD Conservation Plan be prepared to reduce the threat to the SHDs posed by feral animals in a defined area. More information on the SHDs is provided in the Biodiversity section of this Report.

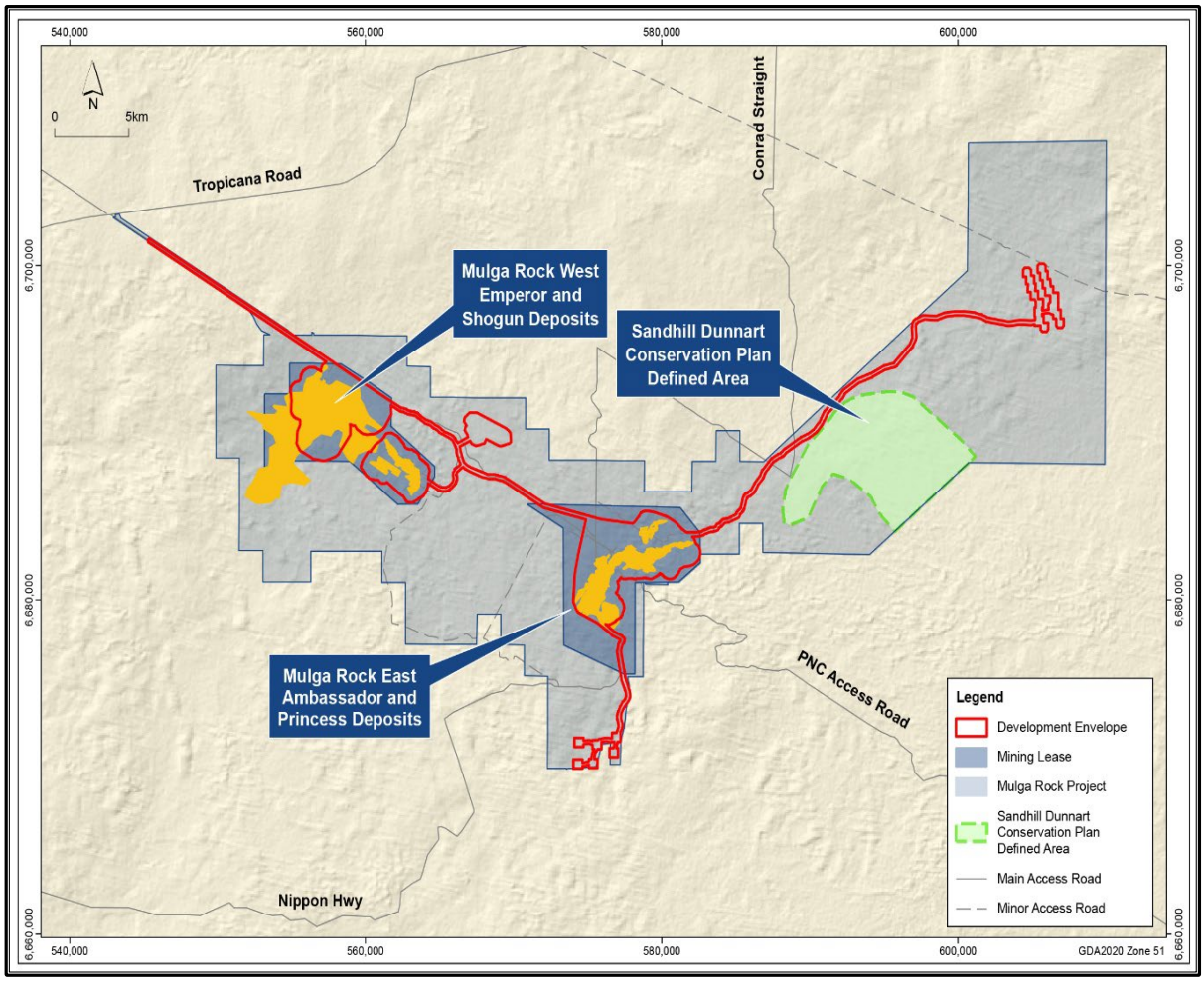


Figure 8: Mulga Rock Project with Sandhill Dunnart Conservation Plan Area.

A Sandhill Dunnart (*Sminthopsis psammophila*) Conservation Plan was prepared and submitted to the Australian Government Department of Climate Change Environment Energy and Water (**DCCEEW**) in November 2022. The Conservation Plan was approved by the DCCEEW in January 2023 and subsequently implemented.

Performance Assessment and Reporting

Namibia

The Namibian environmental legislation and ECC conditions require environmental monitoring reports on project progress and environmental management to be submitted to the MEFT on a bi-annual basis. During the reporting period, nine bi-annual environmental reports were submitted to the MEFT reporting on the exploration activities undertaken on various tenements managed by RMR.

The Namibian OHS legislation requires that where serious illness, injury, or the potential thereof as result of a work-related accident or near-miss incident to an employee occurs that such an event be reported to the MME. In addition, all health and safety statistics are reported on a monthly basis to the CoM Namibia.

In Namibia the National Radiation Protection Authority (**NRPA**), the regulator responsible for radiation matters, requires an annual radiation report be submitted to inform the government on activities that occurred on site during the year and also to present the results of the monitoring program associated with the Radiation Management Plan (**RMP**). The radiation report was submitted to the NRPA in March 2023 for the period April 2022 to March 2023.

Western Australia

The Australian Government Ministerial approval of the MRP in Western Australia (EPBC 2013/7083;2017) requires Annual Compliance Reports (**ACR**), that report on compliance with each of the conditions within the Ministerial approval, to be published on the Company's website. The first ACR following substantial commencement of the MRP was prepared for the period September 2021 to September 2022 and posted on the Deep Yellow website in December 2022 for public access.

The Western Australian Ministerial Statement of approval for the MRP (**MS 1046**) requires the submission of annual Compliance Assessment Reports (**CAR**) to the Chief Executive Officer of the DWER. CARs have been prepared for a 12-month reporting period ending 15 December and submitted to DWER since 2018 on an annual basis. The 2022 CAR was prepared during the reporting period and submitted to DWER in March 2023. All CARs are made publicly available on the Deep Yellow website.

Under the Western Australian OHS legislation, incidents occurring at mining operations must be reported to DMIRS where there is a death or serious injury or illness of a person, or a dangerous incident. In addition, all health and safety statistics and reportable incidents are included in the work health and safety report provided to DMIRS on a quarterly basis.

The Work Health and Safety (Mines) Regulations 2022 require a Health Management Plan (**HMP**) to be submitted to DMIRS. A HMP was prepared for the current operations at the MRP and submitted and approved in 2023. The HMP is reviewed annually and also when significant changes to the status of operations occur.

Northern Territory

Under the Northern Territory (**NT**) legislation, exploration and development activities are permitted under a Mining Management Plan (**MMP**) typically submitted to the regulator on an annual basis. The MMP specifies work health and safety guidance (such as occupational radiation monitoring and emergency response protocols), key environmental risks management (such as cultural heritage matters, weeds, hydrocarbon handling and storage, waste management, impacts of fire, fauna and flora) as well as remediation and closure.

Representatives of the NT Department of Industry Tourism and Trade (**DITT**) and the Northern Land Council, supported by representatives of the Supervising Scientist, conduct annual audits of disturbance and rehabilitation sites. Annual rehabilitation reports are submitted to the NT regulator to document the rehabilitation status of exploration sites, and any environmental liability attached.

Energy Use and Greenhouse Gas Emissions

The GRI defines greenhouse gases (**GHG**) as those gases that contribute to the greenhouse effect by absorbing infrared radiation. The seven categories of GHG covered by the United Nations Framework Convention on Climatic Change (**UNFCCC**) reporting guidelines are carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), sulphur hexafluoride (SF_6), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and nitrogen trifluoride (NF_3).

Energy requirements can be self-generated (Direct Scope 1 GHG emissions) and/or purchased from external sources (Energy Indirect Scope 2 GHG emissions). Energy can be generated using renewables (such as wind, hydro, solar or biofuel) or from non-renewables (such as coal, petroleum, or natural gas). Energy consumption also occurs upstream and downstream of an organisation's operations (Other Indirect Scope 3 GHG emissions). Using energy more efficiently and opting for renewable energy sources can reduce GHG emissions.

For reporting purposes energy data are collected for direct energy consumption within each of the organisation's sites (Scope 1; GRI Disclosure 302-1;305-1), indirect energy consumption outside of the organisation (Scope 2; GRI Disclosure 302-2;305-2/Scope 3; 302-2;305-3) and also to determine energy and GHG emission intensities (GRI Disclosure 302-3).

Energy intensity ratios define energy consumption in the context of an organisation-specific metric, such as GHG emissions, in terms of energy required per unit of activity, output or other specific metric. GHG emission intensity expresses the amount of GHG emissions per unit of activity.

Energy

The net energy consumptions for the Australian and Namibian operations are shown in Table 2.

Table 2: Net Energy Consumption and Source
1 July 2022 to 30 June 2023.

Net Energy Consumed (GJ)	Mulga Rock	Alligator River	Australia Corporate Office	Tumas	Namibia Corporate Office	Total
Gigajoule (GJ)	**GJ**	**GJ**	**GJ**	**GJ**	**GJ**	
Diesel combusted	6,907	2,654	0	1,261	0	10,823
Electricity purchased	0	0	146	0	147	293
Total (GJ)	**6,907**	**2,654**	**146**	**1,261**	**147**	**11,115**

Emissions

Direct Scope 1 and Energy Indirect Scope 2 emissions generated during the reporting period in the Australian and Nambian operations are shown in Table 3.

Table 3: Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions 1 July 2022 to 30 June 2023.

Facility	Scope 1 GHG Emissions (t CO2-e)	Scope 2 GHG Emissions (t CO2-e)
Australia Operations		
Mulga Rock Project	485	0
Alligator River Project	186	0
Australia Corporate Office	0	20.7
Australia Operations Total	**671**	**20.7**
Namibia Operations		
Tumas Project	88.5	0
Namibia Corporate Office	0	39.9
Namibia Operations Total	**88.5**	**39.9**
Company Total	**760**	**60.6**

Water and Effluents

SDG 6 Clean Water and Sanitation is to "ensure availability and sustainable management of water and sanitation for all". The amount of water withdrawn and consumed by an organisation and the quality of its discharges can impact the functioning of an ecosystem. Mining activities can impact on water availability and quality. This in turn can impact on biodiversity, human health, food sources and can cause broader social and economic impacts on local communities.

Water stewardship involves an effective approach to water management and acknowledging the importance of water as a shared resource. Applying water efficiency measures such as in process design and water recycling and reuse can reduce water withdrawal, consumption and discharge. The treatment of discharge will also result in better quality discharge entering the environment. All of these measures will result in minimising impacts on water resources.

Reporting on water for this Report has focused on the interactions with water as a shared resource (GRI Disclosure 303-1), management of water discharge-related impacts (GRI Disclosure 303-2), water withdrawal (GRI Disclosure 303-3), water discharge (GRI Disclosure 303-4) and water consumption (GRI Disclosure 303-5).

Namibia

Current mining activities in Namibia involve exploration drilling conducted by a contracted drilling company. Minor volumes (<5 kilolitres per day (kL/d)) of water were sourced for the drilling activities during the reporting period by a contractor from a public water supply point in the town of Swakopmund. There are no water-related impacts arising from current activities in Namibia.

A network of groundwater monitoring bores was installed across the length of the Tumas Project mineral deposit. A groundwater monitoring program has been established to capture representative baseline groundwater level and groundwater quality data in the Tumas Project area. This baseline data will be used to assess any potential impacts of future mining operations on local groundwater resources. A numerical groundwater flow model has also been developed for the project area which will be applied to evaluate potential excursions that may result from contaminate leachate once the project is operational.

Local groundwater in the Tumas Project area is saline and not suitable for potable consumption. The quality of water allows its use to be restricted to industrial purpose or for dust suppression. There are no nearby communities that are reliant on the local groundwater resources for any purpose. However, there is an existing mining operation located adjacent to the Tumas Project that also draws on the groundwater resource.

The approved Tumas Project EMP (Namisun, 2023b) provides the management measures that will be implemented to meet the objectives of the surface and groundwater management plans, and the management of effluent. The Tumas Project is currently in design development stage, therefore no water withdrawal of any type occurred at the site during the reporting period and no discharge of water or effluent was required.

Western Australia

Mining activities at the MRP site conducted during the reporting period include drilling and environmental monitoring. Camp activities at the MRP during the reporting period were limited to the operation of a small (20 person) camp located in the MRP Lease area.

Potable water for the camp is sourced from the Kalgoorlie–Boulder town water supply, which is administered by the Western Australian Water Corporation, and delivered to the site in a road tanker. Potable water use is tracked daily by manual measurement using a cumulative inline flow meter. Approximately 0.7 Gigalitres (**GL**) of water is supplied per annum (~58 kL/month). Potable water is stored on site in 20 kL polyethylene tanks and piped to the camp kitchen and individual rooms on demand via a pressure pump. The potable water source is routinely treated with chlorine to ensure that the water is safe and potable for drinking and hygiene purposes.

All wastewater at the MRP site is directed to an onsite below-ground septic system. The wastewater is regularly pumped out and collected by a liquid waste contractor to be disposed of at a licensed waste management facility in Kalgoorlie. There was no discharge of effluent to the environment.

Groundwater monitoring is undertaken at the MRP site to determine depth to groundwater and groundwater quality. The groundwater is generally brackish to saline and not suitable for consumption. The groundwater resources can only be used for potential industrial use (future plant), exploration drilling or for dust suppression. Water withdrawal from the MRP site is limited to the abstraction of brackish groundwater for drilling purpose from a single bore located to the north of the MRP area. Groundwater abstraction is tracked daily by manual measurement of a cumulative inline flow meter. There are no nearby communities that are reliant on local groundwater resources for any purpose.

Groundwater monitoring and production bores have been constructed at the MRP site to allow testing of aquifer parameters. The baseline groundwater data will be used to assess any potential impacts of future mining operations on local groundwater resources. A numerical groundwater flow model has also been developed for the MRP and will be progressively updated and recalibrated as new data are acquired. The model will be used to evaluate the extent of drawdown as a result of future ore body dewatering activities, the impact of reinjection activities and potential excursions that may result from contaminated leachate once operations commence.

There are no water-related impacts arising from activities associated with potable water use or wastewater management within the camp, or withdrawal of brackish groundwater for drilling purposes. None of the areas at the MRP site are considered to be in water stress.

In accordance with the requirements of MS 1046, a Groundwater Monitoring and Management Plan was submitted and approved by the Office of the Environmental Protection Authority (**OEPA**) (now DWER) in 2020. The Plan details the measures to manage potential impacts on water quality due to seepage into groundwater and the reinjection of surplus water into local aquifers. The Plan specifies management targets for dewatering and reinjection volumes and requires that groundwater quality remains similar or better than background groundwater quality. However, there is no dewatering activity currently being undertaken at the MRP therefore there is no requirement for reinjection.

Mulga Rock Project Site – Potable Water Tanks.

It is not proposed to discharge any industrial (process) effluent to the environment from the MRP during development, operations or closure. Industrial effluent will either be pumped to the return water dam for reuse within the process plant or will be directed to the tailings storage facility (**TSF**). Treated sewage effluent within the designated mining/process plant area will be reused in the plant where possible or will be discharged to the TSF.

The volumes of groundwater abstracted, and water supplied at the MRP during the reporting period is shown in Table 4.

Table 4: Water Withdrawal by Source at MRP 1 July 2022 to 30 June 2023.

Parameter	Unit Megalitre (ML)	Mulga Rock
Groundwater Withdrawal	ML	1,204
Third-Party Water Withdrawal	ML	678
Total		**1,882**

Biodiversity

Biological Diversity or Biodiversity as defined in the GRI is the variability among living organisms from all sources including terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part. This includes diversity within species, between species and ecosystems. This topic covers all environmental management plans, policies and practices on impacts on biodiversity, including on plant and animal species, genetic diversity, and natural ecosystems.

Protecting biodiversity is important for ensuring the survival of plants, animals, genetic diversity and natural ecosystems. By identifying and monitoring activities and managing impacts in both protected areas and areas of high biodiversity, impacts on biodiversity in these areas can be ameliorated or minimised.

Biodiversity is also a key contributor to sustainable development for local livelihoods. The SDG 14 Life Below Water and SDG 15 Life on Land address halting biodiversity loss and promoting the sustainable use of natural resources.

Reporting on the topic of Biodiversity for this Report focussed on the GRI 304 Biodiversity Topic disclosures from 2016. However, it is recognised that a Biodiversity Topic exposure draft was under review during the reporting period and a new Biodiversity Topic Standard is expected to be released in 2024. The disclosures under the 2016 Biodiversity Standard are:

- 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside of protected areas.
- 304-2 Significant impacts of activities, products and services on biodiversity.
- 304-3 Habitats protected or restored.
- 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations.

The revised disclosure recommendations within the 2023 Biodiversity Topic Exposure Draft (2023) are:

- 304-1 Location of operational sites with the most significant impacts.
- 304-2 Direct drivers of biodiversity loss.
- 304-3 State of biodiversity.
- 304-4 Ecosystem services.
- 304-5 Management of biodiversity replated impacts.
- 304-6 Halting and reversing the loss of biodiversity.

The collection of data in preparedness for the expected release of a new Biodiversity Topic Standard in 2024 has commenced.

Namibia

The Namibian activities including the proposed Tumas Project mine are located in the NNNP which is a protected area. Extensive studies have been undertaken in the NNNP over many years to establish biodiversity composition, structure, and processes. Further studies were conducted as part of the Tumas Project EIA process which identified areas of biodiversity importance.

An EMP was developed for the Tumas Project that contains measures to ameliorate or mitigate potential impacts on biodiversity identified during the EIA process. The EMP includes a Biodiversity Management Plan which contains Flora, Fauna, and Ecological Management Plans.

Western Australia

The MRP is located 240 km east-northeast of Kalgoorlie in dune fields on the western flank of the Great Victoria Desert. Many studies were conducted on biodiversity aspects during the EIA phase of the MRP and management measures proposed to ameliorate or minimise the impacts. An EMP was prepared as part of the MRP Public Environmental Review process in 2015. The EMP contained Management Plans for Flora and Vegetation, Weeds, Terrestrial Fauna, Feral Animals, and Subterranean Fauna. In accordance with the Ministerial approval conditions for the MRP subsequent environmental management plans were submitted and approved by the regulating authorities. These plans included Monitoring and Management Plans for Flora and Vegetation, and Terrestrial Fauna.

The MRP area is located within the yellow sandplains within the Shield subregion (GVD1) of the Great Victoria Desert bioregion (Barton & Cowan, 2001). One of the vegetation communities mapped by Mattiske Consulting (S6) has affinities with the “Yellow Sand Plain ecological communities of the Great Victoria Desert with diverse vertebrate fauna” Priority Ecological Community (**PEC**), listed as Priority 3(iii) by the Department of Biodiversity, Conservation and Attractions (DBCA, June 2023), and which accounts for less than 1% of the broader yellow sandplains.

Conservation Listed Species

The number of International Union for Conservation Nature (**IUCN**) Red List species per listed conservation category identified during the various surveys undertaken at the sites is presented in Table 5.

Table 5: IUCN Red List and National Conservation List Species with Habitats in Areas Affected by Operation.

Parameter	Mulga Rock	Tumas	Total
Critically Endangered Species	0	0	0
Endangered Species	1	1	2
Vulnerable Species	1	4	5
Near Threatened Species	0	1	1
Least Concern Species	4	2	6
Total	**6**	**8**	**14**

Namibia

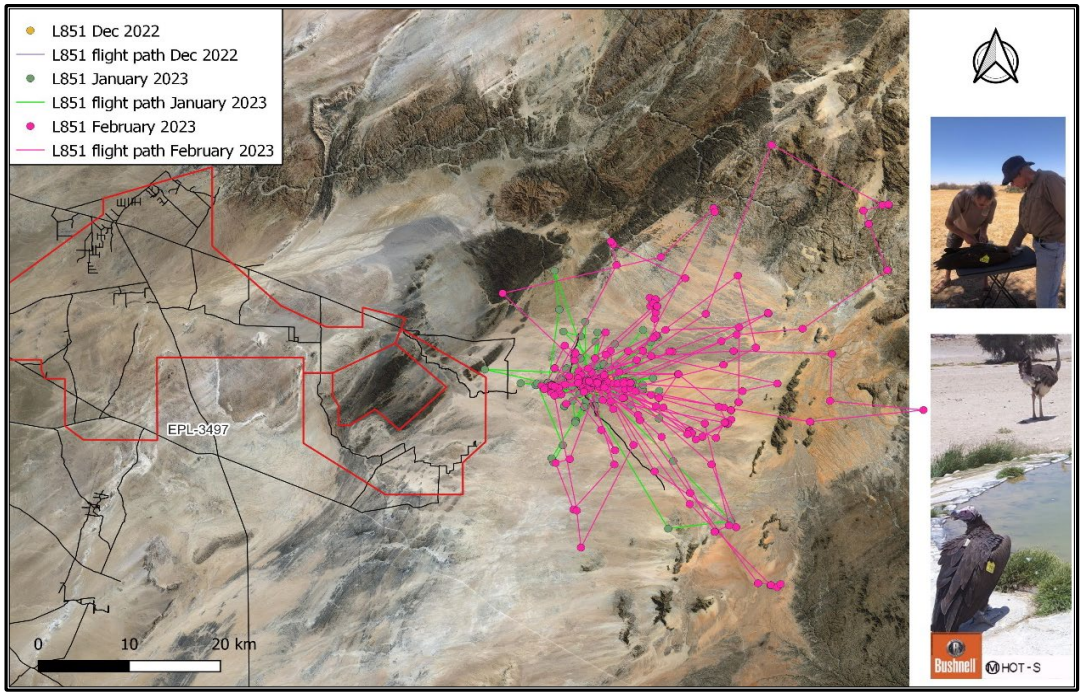
The IUCN listed endangered species identified at the Tumas Project site is the Lappet-faced Vulture (*Torgos tracheliotos)* considered vulnerable in Namibia. The four species identified and listed as vulnerable on the IUCN list are the:

- Martial Eagle (Polemaetus bellicosus).
- Cheetah (Acinonyx jubatus).
- Hartmann's Mountain Zebra (Equus zebra hartmannae).
- Aloidendron dichotomum (Quiver Tree).

The Brown Hyena (Parahyaena (Hyaena) brunnea), which is listed as near-threatened has also been identified in the area of the Tumas Project.

Deep Yellow has been supporting a vulture tracking program conducted by the Vultures of Namibia Association. The program is focussed on the conservation of the Lappet-faced Vulture in the NNNP. In 2021 Deep Yellow "adopted" a vulture, named John Travulture, which involved providing funding for satellite equipment to be fitted to the vulture to monitor its flight path.

Following the loss of John Travulture in December 2022 a new vulture was adopted for the program and named Lady Rep. Lady Rep's flight routes have been monitored over the reporting period and showed she has been very active in the Eastern Namib Desert (as shown below).



All of the vulture nests identified in the vicinity of the Tumas Project area have been placed into the Tumas Project Geographical Information System (**GIS**) database and positioned on maps to ensure that the nests are protected from project activities.

Western Australia

At the MRP project area the SHD is listed in the EPBC Act List of Threatened Fauna Species as Endangered and listed under the IUCN as Vulnerable. The Ooldea Guinea-flower (*Hibbertia crispula*) is listed in the EPBC Act as Vulnerable.

The MRP was referred under EPBC Act to the then Department of Agriculture, Water and the Environment (DAWE) for approval (EPBC 2013/7083). The MRP was determined by DAWE to be a controlled action with the controlling provisions being "listed threatened species and communities" and "nuclear actions".

The MRP received Australian Government Ministerial approval under the EPBC Act with a condition attached to the approval that required the offsetting of residual impact to the SHD. The condition stipulated that a SHD Conservation Plan be prepared to reduce the threat to the SHDs posed by feral animals in a defined area. The defined area is an area that contains a population of SHDs and is the designated SHD management area established at the MRP site. The size of the area is approximately 6,000ha in accordance with the requirements of the Ministerial approval condition.

Sandhill Dunnart Conservation Plan

The SHD Conservation Plan was prepared by a suitably qualified expert in consultation with the WA DBCA and approved by the Department of Climate Change, Energy, the Environment and Water (**DCCEEW**) in January 2023. The Plan, available on the Deep Yellow website, outlines the conservation objectives, and actions required to implement, measure and monitor the conservation objectives in order to reduce the threat to the SHD posed by feral animals within the defined area.

Camera Traps Used for Monitoring Prescence of Sandhill Dunnarts.

Vegetation and flora surveys have been undertaken to determine the presence of threatened vegetation communities and species. The locations of conservation significant flora species at the MRP site are entered into a geographic information system, which is referred to prior to allowing ground-disturbing activities for the site. Targeted surveys of *Hibbertia crispula* have been undertaken within and around MRP with over 14,000 plants recorded. Protection of this species is undertaken by avoiding or minimising land disturbance activities in the known locations.

HEALTH, SAFETY AND RADIATION

Occupational Health and Safety

Healthy and safe work conditions are recognised as a human right and addressed in various authoritative intergovernmental instruments. OHS involves the prevention of physical and mental harm to workers and the promotion of workers' health. Healthy and safe work conditions are also part of the SDGs.

Hazards in the mining industry include heavy vehicles and machinery use, mine structures, exposure to hazardous substances, working in confined spaces, long working hours. and working at remote or isolated locations. Exposure to extreme temperatures, harmful radiation, noise and vibration can cause illness in workers. Psychosocial hazards can also exist in the mining industry due to work arrangements, irregular working hours and shifts, long travel times and inadequate rest resulting in fatigue.

This topic covers impacts related to workers' health and safety, including the preventative and mitigation measures in place to reduce the physical and mental harm to workers and the promotion of worker health.

The relevant GRI disclosure for OHS topic are as follows:

- 403-1 OHS management system.
- 403-2 Hazard identification, risk assessment, and incident investigation.
- 403-3 Occupational health services.
- 403-4 Worker participation, consultation, and communication on OHS.
- 403-5 Worker training on OHS.
- 403-6 Promotion of worker health.
- 403-7 Prevention and mitigation of OHS impacts directly linked to business relationships.
- 403-8 Workers covered by an OHS management system.
- 403-9 Work-related injuries.
- 403-10 Work-related ill health.
- Mining Sector Exposure Draft 14.16.5.

Occupational Health and Safety Governance

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 workplace. Healthy and safe work conditions involve both prevention of physical and mental harm, and the promotion of workers' health. Deep Yellow believes that attaining a high level of performance in OHS is critical to the long-term success of its business.

Deep Yellow has an Occupational Health and Safety Policy that provides the framework for the Company to achieve its occupational health and safety objectives while achieving its operational aims. To meet the objective of the policy, Deep Yellow will:

Occupational Health and Safety Policy

- prioritise occupational health and safety in all activities;
- stop or delay work where effective risk management controls are not in place;
- comply with all applicable laws and regulations as a minimum and apply corporate and industry standards;
- ensure the ongoing physical integrity of equipment and facilities;
- continuously improve work processes, practices, and behaviours in learning from past industry performance with an aim to eliminate occupational injury and illness;
- monitor worker health to reduce the risk of illness and injury, including mental illness and psychological harm;
- monitor, measure and report occupational health and safety performance in a transparent and timely manner;
- implement and assign accountability for Deep Yellow's standards, guidelines, and procedures;
- create a culture that empowers and rewards the workforce to act in accordance with this policy;
- raise awareness of mental illness, the risk factors, causes and symptoms and encourage appropriate professional intervention where necessary;
- communicate this policy to personnel and any applicable third parties and make them aware of their occupational health and safety obligations;
- support and develop personnel and any applicable third parties within a culture of ownership and responsibility for occupational health and safety; and
- implement the Radiation Policy, given the nature of the activities of Deep Yellow.

OHS Management System

An OHS integrated management system (**MyOSH**) including the associated documentation has been integrated into the Company to meet the various Australian and International Management System Standards. The MyOSH system is based on:

- monitoring, reviewing and improvement through internal auditing, monitoring critical controls, management review meetings, task and activity observation and management interaction;
- reviewing and adjusting the OHS Policy to ensure that it remains relevant to operations;
- developing the skills and competencies of Deep Yellow personnel to improve company quality performance and delivery capability;
- communicating quality policy and procedures to all staff to ensure that they understand their accountabilities and responsibilities;
- the development, implementation and continual review of management plans and procedures designed to review contractor's compliance;
- setting measurable, realistic objectives and targets and reporting on progress towards the achievement; and
- creating a culture that provides a quality process that supports health, safety, and the environment.

Hazard Identification, Risk Assessment, and Incident Investigation

A formalised documented risk management process has been developed that allows the:

- identification of hazards;
- application of the risk ranking process;
- awareness of the hierarchy of controls to assist with appropriate selection of controls; and
- the required approval process for work to proceed/continue based upon the residual level of risk.

This risk management process requires various applicable tools as noted in Table 6 to assist in managing various levels of risk within the Deep Yellow Group. These tools allow for changes in conditions and unique circumstances to be considered and appropriately controlled. The change management process is also risk-based. Deep Yellow uses a 5 x 5 Risk Matrix that allows the calculation of a risk score along with accountabilities and responsibilities for the management of the resulting levels of risk.

Table 6: Risk Assessment Process Tools.

Hazard and Pre-Task Risk Assessment (Individual)
Hazard Report
Take 5' Process

Pre-Task Risk Assessment (Team Based, Documented)
Job Safety Analysis Process
Plant and Equipment Analysis Process
Change Management Analysis Process

Risk Assessments (Workshop Based, Documented)
Qualitative Risk assessments
Quantitative Risk Assessment

Occupational Health Services

Deep Yellow has established preferred occupational medical health service providers. A Health Management Plan has been developed and approved by DMIRS and implemented to monitor the health of workers. Health checks are conducted for those workers who may be exposed to work health risks related to their task or environment. Pre-employment medicals are conducted that include medical checks appropriate for the activities required by the role of the individual. The requirement for health monitoring and the potential exposure to health hazards is also discussed with the individuals at the pre-employment stage to ensure there is awareness of the hazards in the workplace.

Communication and Training

Internal and external communication and consultation processes are a part of the integrated OHS management system. The processes cover what will be communicated, when it will be communicated, who it will be communicated to, how it will be communicated and who is responsible for the specific communication process.

Training needs in OHS matters have been identified and the processes analysed to determine the required competence of each person's specific role. This is to ensure that the person is competent to undertake the role on the basis of appropriate education, training or experience. Where required actions are taken to ensure that the person acquires the necessary competence and further evaluation of the effectiveness of the actions is undertaken. Records for employees and contractors covering training and competency are maintained for:

- induction, training and verification of competency;
- competency assessments through the induction training package;
- internal training including hazard and risk management; and
- external training including first aid training, firefighting, and defensive driving courses.

Radiation training is conducted in Namibia including training for Radiation Safety Officers through the Namibian Uranium Institute. The Namibian Ports Authority conducts an annual radiation emergency exercise drill, in which RMR personnel participate. The drill was held in November 2022 during the reporting period.

Health and Wellbeing

Deep Yellow's commitment and investment in the health and wellbeing of its workforce yields substantial benefits through both financial and people performance. This assists with increased morale, productivity, retention, and decreased absenteeism. The health and wellbeing program of activities conducted across the business include:

- regular internal toolbox discussions on various wellness topics;
- partnering with local health and wellbeing service providers for Wellness Days;
- participating in community events;
- cook-off for Harmony Day;
- regular morning tea awareness presentations on men's and women's health;
- skin cancer screening, flu vaccinations; and
- discussion on wills and financial planning.

In addition, Deep Yellow partners with an Employment Assistance Program provider to which all employees and contractors have access.

Covid-19

Deep Yellow values the health and safety of its workers and is committed to providing a safe workplace. A Covid-19 procedure was developed to ensure Deep Yellow protects the health and wellbeing of employees through managing the risks associated with Covid-19.

Work-related Injuries

The work-related injury metrics captured for the reporting period are shown in Table 7. During the reporting period, an employee suffered a finger injury, while a contractor sustained a hand injury.

Table 7: Total Workhours and Work-Related Injuries 1 July 2022 to 30 June 2023.

Parameter	Unit	Deep Yellow (Total)	Australia Operations *Onsite & Office*	Namibia Operations
Hours Worked				
Employees	hr	126,600.39	67,448.39	59,152.00
Contractors	hr	47,718.00	31,954.00	15,764.00
Workforce	hr	174,318.39	99,402.39	74,916.00
Lost Time Injuries (LTI)				
Employees	count	0.00	0.00	0.00
Contractors	count	0.00	0.00	0.00
Workforce	count	0.00	0.00	0.00
Total Recordable Injuries (TRI)	**count**	0.00	0.00	0.00
Employees				
Contractors	count	2.00	1.00	1.00
Workforce	count	2.00	1.00	1.00
Fatalities				
Employees	count	0.00	0.00	0.00
Contractors	count	0.00	0.00	0.00
Workforce	count	0.00	0.00	0.00
Lost Time Injury Frequency Rate (LTIFR)				
Employees	rate*	0.00	0.00	0.00
Contractors	rate	0.00	0.00	0.00
Workforce	rate	0.00	0.00	0.00
Total Recordable Injury Frequency Rate (TRIFR)				
Employees	rate	0.00	0.00	0.00
Contractors	rate	41.12	31.29	63.44
Workforce	rate	11.47	10.06	13.35
Fatality Frequency Rate (FFR)				
Employees	rate	0.00	0.00	0.00
Contractors	rate	0.00	0.00	0.00
Workforce	rate	0.00	0.00	0.00

**Rates are displayed per million hours worked.*

Radiation, Radioactive Waste and Public Safety

Deep Yellow considers excellence in radiation management performance is essential to business success. The Company is committed to achieving minimum radiation exposure to its workers, members of the public and the surrounding natural environment. The Company is also committed to minimising the potential long-term environmental impact of radiation by the safe management of radioactive waste at its sites during exploration, construction, mining, processing, and rehabilitation. Deep Yellow's objectives are to ensure that radiation doses to workers and the general public are less than internationally accepted limits and are As Low As Reasonably Practicable (**ALARP**) and there are no adverse effects on the regional communities or their environment.

Deep Yellow has a Radiation Policy which provides the overarching framework for the business to achieve a high standard of radiation management performance. The policy objectives are achieved by:

- complying with applicable radiation legislation in each jurisdiction as a minimum standard and applying industry standards in jurisdictions where such legislation does not exist or is inadequate;
- identifying, assessing and managing radiation risk at its operations;
- developing and implementing a uniform Radiation Management System (**RMS**), including a RMP for its operations;
- implementing and assigning accountability for Deep Yellow's radiation standards, guidelines and procedures;
- striving to achieve continuous improvement in radiation management performance;
- ensuring that its employees and contractors are fully aware of their radiation management responsibilities;
- ensuring safety and security of radioactive sources at all times;
- undertaking regular internal and external audits on the RMS at each site;
- controlling transport of radioactive materials to the recognised international requirements; and
- reporting radiation management performance openly and transparently.

The Deep Yellow Board reviews this Policy regularly to ensure that it is current, and the requirements of the Policy meet industry standards of excellence for radiation protection performance.

Radiation Management System

Deep Yellow is developing a RMS for all its operations. The RMS is based on the recommendations of the International Commission on Radiological Protection (**ICRP**) and the Standards of the International Atomic Energy Agency (**IAEA**). The RMS will be uniform across all operations and will apply the most stringent regulatory requirements of the jurisdictions where the operations are located.

The RMS is developed in such a manner that it will comply with International Safety Management System (**ISMS**) requirements and, as such, will be under continuous review. As the RMS follows ISMS protocols there is a hierarchical order to the framework. The system starts with the Radiation Policy, as mentioned above, that states the aims and objectives for the management of radiation. A RMP is considered a Standard under ISMS protocols and is a mandatory regulatory requirement that must be approved by the regulators in each jurisdiction. The RMP states what and who the RMS applies to; what it will achieve; and by what means. There are also a series of guides that explain various aspects of the RMS, and a set of Standard Work Procedures (**SWP**) that describes monitoring and calibration methods.

The RMS also includes:

- a list of the forms that are used in the RMS;
- the registers that are used to:
  - calculate and store calibration data and monitoring results;
  - store radiation source information, equipment data and current certificates; and
  - regulatory correspondence and licences required for the RMS; and
- a glossary containing the abbreviations, definitions of terms, radiation units, and the International System of Units (**SI**) that are used throughout the RMS documents.

Radiation Management Plan

The RMP describes the structured methods applied to ensure that hazards, impacts and thus risks for the operation are identified and appropriately managed. Implementation of the RMP demonstrates that radiation protection principles are firmly in place and that the radiation exposure of all Company workers and persons who are not Company workers are ALARP. The RMP is supported by guidelines, procedures, and other documentation in the RMS.

The objective in applying the principles outlined in the RMP is to address the radiation risks, and to reduce risk using the ALARP principle, associated with the:

- mining and processing of radioactive materials;
- handling and transport of radioactive ore and concentrates;
- environment associated with mining activities; and
- management of any tailings or waste generated during the operation.

The RMP will assist all personnel to meet their duty of care in respect to radiation protection. The RMP also provides a mechanism to ensure compliance with regulatory legislation, corporate policies, standards, and guidelines. The RMP will be subject to both internal audits and external audits as required by the Company and the relevant regulatory agencies.

The high standard of radiation safety at Deep Yellow is achieved through appropriate engineering design and the strict application of administrative controls for the management of radiation safety and protection. Optimisation control measures are designed to ensure that radiation risks are identified, and risk mitigation measures are applied with the following objectives:

- ensure radiation doses to workers and to the public are limited and optimised to be ALARP;
- maintain radiation practices that comply with applicable legislation, codes of practice and guidelines;
- ensure radiation systems are document controlled and maintained to conform to ISMS requirements; and
- to promote workers' awareness of radiation issues through a systematic radiation induction process.

Deep Yellow is committed to a process of continual review and research and development to ensure that best practice RMS is implemented.

Namibia

The regulator for radiological matters in Namibia, the NRPA, requires an annual radiation report be submitted that informs the government on activities that occurred on site during that year and provided the results of the monitoring program associated with the RMP. The Annual Radiation Management Report for the period April 2022 to March 2023 detailing all radiation safety matters and monitoring results was submitted to the NRPA in March 2023. This reported on activities covering field exploration and field studies associated with the Tumas Project.

Throughout the reporting period RMR was fully compliant with its RMP. This ensured that personnel, the public and the environment were safeguarded against potential harmful effects that may have been caused by any exposure to ionising radiation due to operational activities. No radiation incidents were recorded.

Occupational Radiation Exposure Monitoring

Dosimeter

The annual radiation doses to workers are assessed through the addition of the doses from the different pathways. Radiation exposure was monitored through:

- personal gamma radiation exposure - Thermo-Luminescent Dosimeters (**TLD**) used to determine personal direct gamma radiation exposure of RMR personnel and RMR contractors. TLDs were worn over 8-week cycles, after which they were collected and submitted to the South African Bureau of Standards for analysis; and
- inhalation of long-lived radioactive dust - monitored using an FCG-5H Personal Air Sampler Dust Pumps and Ludlum Alpha/Beta Data Logger (Model 2360).

No exceedances in exposure levels occurred during the reporting period. The radiation doses of monitored workers were much lower than the legal occupational dose limit of 20 milli Sievert per year (mSv/y) and are lower than 1 mSv/y, which is the member of the public limit.

Radiation Training and Inductions

Radiation safety training is given to all employees, contractors as well as visitors that may be exposed to ionizing radiation during their activities at RMR. This is to ensure that they receive sufficient and suitable information in relation to health risks created by such exposure. RMR's radiation protection procedures and mitigation measures are in line with the RMP.

Thirty-two RMR employees and 45 contractors received radiation protection induction training during the reporting period. Formal weekly toolbox meetings as well as informal information sharing sessions on radiation, health, and safety-related matters were held frequently.

Uranium-in-Urine Testing

Ingestion of radionuclides is one of the pathways through which workers can be exposed to ionising radiation. RMR uses uranium-in-urine testing to indirectly monitor the potential ingestion of uranium. There were 64 samples collected through the reporting period and the urine concentrations measured were well below the applicable warning and action levels.

Area Gamma Exposure Monitoring

Area gamma monitoring was conducted at various work areas where workers may be exposed to radiation sources. TLDs were placed in two areas where radiation sources are stored. This monitoring is intended to detect any adverse changes in radiation exposures in the different work areas to allow intervention from management to limit occupational exposure to workers.

Public Exposure Monitoring

Public monitoring of radiation levels was conducted by randomly measuring dose rates at several public locations near the RMR offices in Swakopmund using a RadEye monitor.

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 0.6 mSv/y 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/y. The lower recorded dose rates reduce the possibility that RMR's operations had any significant contribution to the gamma doses at these locations.

All of these doses are lower than the applicable public exposure dose limit of 1 mSv/y, therefore indicating that RMR's operational activities are unlikely to have subjected members of the public to doses above the public limit during the reporting period.

Equipment Release Monitoring

Surface contamination monitoring of equipment such as drill rigs that may have become radioactively contaminated during operations is conducted before release from the project site. Equipment that emits surface radiation twice above background levels is regarded as radioactively contaminated and must first be thoroughly cleaned and re-checked before being cleared to leave the project site. Contamination monitoring is carried out using a RadEye Personal Radiation Detector measuring in the unit 'counts per second'.

During the reporting period, 8 drill rigs were checked and cleared for radioactive contamination before being allowed to leave the project site.

Drill Site Rehabilitation

Drill sites and access tracks are rehabilitated after the drilling work is completed. The rehabilitation process involves backfilling of drill holes with sample material, removing excess sample material from site and raking of the surface to bring the site as close to pre-drilling conditions as possible to facilitate regrowth of vegetation.

The rehabilitation process also aims at removing any surface radiation contamination that may have occurred from drilling activities. The effectiveness of removing surface contamination is measured by comparing pre-drill dose rate measurements to post-rehabilitation dose rates at each site and checking that these correspond. To date all targeted drill holes were successfully rehabilitated and no radiation-related incidents were recorded during the rehabilitation process.

Australia

Deep Yellow has an operation in Western Australia and one in the Northern Territory. Regulation of radiation-related aspects of mining activities in Western Australia is conducted through the *Work Health and Safety Act 2020* and Work Health and Safety (Mines) Regulations 2022, the *Radiation Safety Act 1975* and associated Radiation Safety Regulations. The Northern Territory regulatory instruments are the *Mining Management Act 2001* and Mining Management Regulations 2001, *Radiation Protection Act 2004* and Radiation Protection Regulations 2007, the *Radioactive Ores, and Concentrates (Packaging and Transport) Act 1980* and the associated Regulations.

The above Australian legislation adopts the Code of Practice: Radiation Protection and Radioactive Waste Management in Mining and Mineral Processing (RPS9), produced by the Australian Radiation Protection and Nuclear Safety Agency (**ARPANSA**) (2005). The Code of Practice adopts the principles and recommendations of the ICRP and IAEA. Both Australian Projects operate under an authorised RMP, which incorporates the Code of Practice. The RMPs include provisions for monitoring and reporting radiation exposure to workers and the environment, where mining activities indicate a risk.

At MRP drilling operations were conducted for part of the reporting period. An inhalable dust monitoring program was undertaken by the drilling contractor and the results reported to DMIRS. A risk assessment of health hazards was also conducted and reported to DMIRS as indicated in the OHS Section of this Report.

At the ARP occupational gamma radiation monitoring was conducted during the drilling program in the first half of the reporting period using badges that are managed by ARPANSA. Radiation monitoring of contamination in the workplace and vehicles is undertaken inhouse.

Critical Incident Management

Critical incident management deals with the prevention and control of incidents that can lead to fatalities, injuries or ill health, environmental impacts, and damage to local communities and infrastructure. This topic covers impacts from such incidents and an organisation's approach to managing them.

Critical incidents in the mining sector include the release of hazardous substances, tailings storage facility breaches, ground or stope collapse, improper handling of explosives and hazardous materials, vehicle accidents, fires, floods, seismic activity, and intense climatic conditions.

Emergency Preparedness and Response

Deep Yellow's Emergency Plan establishes the administrative structure, processes and actions for the planning, response, and management of emergencies at all Deep Yellow's working sites. The plan describes procedures to ensure the safety of people on site during the following types of emergencies:

- fire and explosion;
- medical emergency;
- major spill;
- road accidents;
- security emergency (including violent event, hold-up, protest, illegal occupancy); and
- external emergency (including cyclone/severe climatic event, fire, earthquake).

RMR is required to have an Emergency Plan in place to address radiation-related emergencies. This plan is detailed in RMR's RMP outlining steps to effectively deal with emergencies to limit harm to workers, members of the public and the environment. Regular drills are required to ensure that the plan is operational and that relevant workers know their roles and responsibilities in an emergency involving radiation-related spillages and exposure.

OUR PEOPLE

Approach

Our people are at the core of Deep Yellow's success and are integral to the effective execution of our strategy and ensuring sustained business performance. We provide our people with the necessary systems, skills and behaviours to embody our values and excel in their roles. The goal is to ensure that everyone understands their contribution to realising the Company's vision and experiences personal development.

Namibia

During the reporting period the Human Resources Department at RMR centred its efforts on key areas to create a strong human resource foundation and effectiveness within the Company. The primary focus has been on:

- drafting, implementing and reviewing HR policies and procedures;
- managing discipline;
- performance reviews and management;
- reviewing and drafting job descriptions;
- salary survey and salary alignments; and
- streamlining HR systems.

Long Service Awards.

Wellness and Teambuilding.

Australia

In Australia the Human Resources focus for the reporting period centred around the key areas to drive organisational success and effectiveness. The primary focus was on the following pillars:

- Human Resources Framework and systems building;
- cultural integration and formation;
- performance reviews and activities;
- incentive program; and
- management consolidation.

By concentrating on these strategic pillars, the challenges posed by merger activities were addressed and the groundwork was implemented for a successful future ahead.

Jason Barrow, Cultural Awareness Representative, Guiding Employees on an Australian Aboriginal Tool Making Session.

Employment Practices

Employment practices refer to an organisation's approach to job creation, terms of employment, and working conditions for its workers. The relevant GRI disclosures for employment practices are:

- 2-7 Employees.
- 2-8 Workers who are not employees.
- 202-1 Ratios of standard entry level wage by gender compared to local minimum wage.
- 401-1 New employee hires and employee turnover.
- 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.
- 401-3 Parental leave.
- 402-1 Minimum notice periods regarding operational changes.
- 404-1 Average hours of training per year per employee.
- 404-2 Programs for upgrading employee skills and transition assistance programs.
- 414-1 New suppliers that were screened using social criteria.
- 414-2 Negative social impacts in the supply chain and actions taken.
- Mining Sector 14.17.

Where Deep Yellow has applied the term "workers" in their statistics, these include employees and the consultants and contractors whose work in controlled by the Company as per the definitions in GRI Universal Standard Disclosure 2-6 and 2-7.

Deep Yellow is committed to a set of principles guiding its employment practices and approach to our people. These principles include:

- employing under terms and conditions that are fair and, as a minimum, meet all legal requirements;
- providing a safe and healthy workplace;
- fostering diversity and inclusivity;
- providing a workplace that is free from harassment;
- ensuring challenging and rewarding work;
- providing training and development opportunities, consistent with business needs; and
- recognising actions that support our vision and values.

Human resources and health and safety programs centre around these principles with initiatives during the reporting period including the introduction of a health and wellbeing program, formalisation of the performance and behavioural expectations review process, introduction of key performance indicators for all personnel and a focus on individual and team development.

Health & Wellbeing Initiative - March 2023 - Harmony Day, a Time to Celebrate Australian Multiculturalism. The message is "Everyone Belongs" and Deep Yellow held an International Food Day.

A Year of Transition

The 2023 fiscal year marked a significant period of transition for Deep Yellow, highlighted by the merger with Vimy. This transformative event resulted in a notable increase in the Australian operation's workforce growing from 8 to 38 employees. The integration of Vimy's assets and personnel was a standout achievement, emphasising strategic cultural integration, organisational structuring, and a commitment to communication and wellbeing. Deep Yellow successfully navigated the complexities of the merger, creating a workplace where collective capabilities are synergised. The post-merger landscape has become a driver for positive change, characterised by heightened efficiency, knowledge and additions to the outstanding uranium-experienced team.

The highly skilled and experienced management team, led by John Borshoff with over 40 years of uranium experience, includes invaluable contractors leading functional groups with a successful track record in project development. The senior leadership team is supported by experienced managers who bring a wealth of expertise and a proven track record in their respective areas, contributing to the overall effectiveness and success of the Company.

Worker Numbers

To complement the employees, Deep Yellow engages valuable contractors who have significant uranium and industry experience and the skills and knowledge to support the Company's development. Therefore where "workers" are referred to this includes employees and contractors who are controlled directly by the Company. The number of workers per category of type of employment is shown in Table 8.

Table 8: Workers by Employment Category
As of 30 June 2023.

Parameter	Unit	Australia Operations	Namibia Operations	Total
Non-guaranteed hours casual employees (male)	count	8	0	8
Non-guaranteed hours casual employees (female)	count	1	0	1
Full-time employees (male)	count	13	20	33
Full-time employees (female)	count	9	9	18
Part-time employees (male)	count	5	0	5
Part-time employees (female)	count	2	2	4
Contractors (male)	count	4	1	5
Contractors (female)	count	12	1	13
Total		**54**	**33**	**87**

Worker Turnover

The merger between Deep Yellow with Vimy in August 2023 is reflected in the worker hire and turnover figures in Table 9 and Table 10. The integration of Vimy has notably increased new hires in Australia leading to a 78% rate increase in new worker hires (as shown in Table 9). The merger prompted a new organisational design, introducing transformative changes that resulted in an elevated turnover rate.

Table 9: New Worker Hires 1 July 2022 to 30 June 2023.

Parameter	Unit	Deep Yellow	Australia Operations	Namibia Operations
FY 2023				
New worker hires	count	44	42	2
New worker hires (<30 years old)	count	13	12	1
New worker hires (30-50 years old)	count	18	17	1
New worker hires (>50 years old)	count	13	13	0
New worker hires (male)	count	30	29	1
New worker hires (female)	count	14	13	1
Rate of new worker hires	%	50.5	77.8	6.06
Rate of new worker hires (<30 years old)	%	29.5	28.5	50.0
Rate of new worker hires (30-50 years old)	%	40.9	40.5	50.0
Rate of new worker hires (>50 years old)	%	29.5	30.9	0
Rate of new worker hires (male)	%	68.2	69.0	50.0
Rate of new worker hires (female)	%	31.8	31.0	50.0

Table 10: Worker Turnover 1 July 2022 to 30 June 2023.

Parameter	Unit	Deep Yellow	Australia Operations	Namibia Operations
Worker turnover	count	15	11	4
Worker turnover (<30 years old)	count	3	2	1
Worker turnover (30-50 years old)	count	10	7	3
Worker turnover (>50 years old)	count	2	2	0
Worker turnover (male)	count	7	6	1
Worker turnover (female)	count	8	5	3
Rate of worker turnover	%	17.2	20.4	12.1
Rate of worker turnover (<30 years old)	%	20.0	18.2	25.0
Rate of worker turnover (30-50 years old)	%	66.7	63.6	75.0
Rate of worker turnover (>50 years old)	%	13.3	18.2	0
Rate of worker turnover (male)	%	46.7	54.5	25.0
Rate of worker turnover (female	%	53.3	45.5	75.0

During the reporting period, the Australian operations of Deep Yellow recorded a higher-than-industry-average turnover rate of ~ 20% (refer to Table 10). Key factors influencing turnover include challenges in navigating change, encompassing cultural adjustments, the formation of new teams and shifts in job role scopes.

In response to these turnover challenges, Deep Yellow is strategically focusing on team development and leadership initiatives. Additionally, efficiencies are being enhanced through technology integration, exploring alternate communication channels and revamping of an incentive program. These targeted initiatives aim to address high turnover groups proactively, mitigate turnover challenges and foster a more engaged workforce.

Employee Conditions

Deep Yellow's guiding principles for employment practices ensures employment terms and conditions are not only fair but also surpass or align with all legal requirements. Deep Yellow recognises the importance of supporting its employees during significant life events and the parental leave policies adhere to relevant employment legislative instruments in each respective country. During the reporting period, one female in Namibia and one male in Australia took parental leave.

In line with the Company commitment to engage and retain workers, a key focus of both Australia and Namibia during the reporting period was on the refinement of the Remuneration Policy and associated incentive program.

Employee Salaries

Deep Yellow demonstrates a commitment to fair and equal remuneration through active participation in relevant salary surveys in both Australia and Namibia. The results of these surveys, combined with an awareness of the global economic landscape, serve as a benchmark to ensure remuneration remains competitive. This information assists with effective budgeting and managing compensation costs. Compensation for workers is determined based on several factors including their level, skill set, experience, job responsibilities, demand for their expertise in the market and economic conditions.

The lowest entry level local wage for the Company in Namibia and Australia significantly exceeds the respective minimum wages for both males and females in both countries. The ratios range between 148 and 206 times higher showing that Deep Yellow offers wages well above the mandated minimums, promoting a fair and competitive remuneration structure.

Non-Discrimination, Equal Opportunity, and Diversity

Freedom from discrimination is a human right and a fundamental right at work. Discrimination can impose unequal burdens on individuals or deny fair opportunities based on individual merit. This topic covers impacts from discrimination and practices related to diversity, inclusion, and equal opportunity.

The relevant GRI disclosures for this topic are:

- 202-2 Proportion of senior management hired from the local community.
- 401-3 Parental leave.
- 404-1 Average hours of training per year.
- 405-1 Diversity of governance bodies and employees.
- 405-2 Ratio of basic salary and remuneration of women to men.
- 406-1 Incidents of discrimination and corrective actions taken.
- Mining Sector Exposure Draft 14.21.5. 14.21.6.

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. Deep Yellow's Board and management ensure that complainants or reports of this type of behaviour are treated seriously, confidentially and sympathetically and in accordance with the Group's Whistleblower Policy. There were no reports received under the Whistleblower Policy during the reporting period.

Namibian-based Employees & Contractors, Swakopmund.

Embedding the principles of diversity and inclusion in the Company provides a better understanding of the needs of our people, partners, and suppliers Deep Yellow's Diversity Policy affirms the 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.

The Deep Yellow Board has responsibility for reviewing all matters contained within the Diversity Policy. No incidents of discrimination on diversity matters were reported during the reporting period.

Worker Levels and Diversity

Worker levels at Deep Yellow are categorised as follows:

- Level 1 – Executives.
- Level 2 – Heads of Department/Functional Leaders.
- Level 3 – Managers/Advanced Specialists.
- Level 4 – Professional Expertise/Supervisor.
- Level 5 – Semi and Skilled Operational.
- Level 6 – Others -Individual Contributors/tasks/operational and support.

In Australia, experienced contractors are engaged in Levels 1 and 2, while several senior managers and specialists operate at Level 3. The key senior leaders in the Namibian workforce are engaged at Level 3 as they report to the executives and functional leaders in Australia.

The number of workers (employees plus contractors) at each level is shown in Table 11. As Deep Yellow's projects progress there will be a growth in worker numbers across all levels. There will be a particular focus on enhancing diversity representation, with many new hires expected at levels 4, 5 and 6.

Table 11: Number of Workers by Level as of 30 June 2023.

Worker Level	Unit	Australian Operations	Namibia Operations	Total
Level 1	count	2.00	0	2.00
Level 2	count	6.00	0	6.00
Level 3	count	19.0	5.00	24.0
Level 4	count	11.0	9.00	20.0
Level 5	count	6.00	7.00	13.0
Level 6	count	10.0	12.0	22.0
Total		**54.0**	**33.0**	**87.0**

The breakdown of the worker gender diversity by level is shown in Table 12. The Group is not at a stage to have defined numerical gender targets, however, the aim is to ensure equality in numbers at senior levels and equality in pay rates for each role. The proportion of women in Deep Yellow is at 30% in Australia and over 33% in Namibia, exceeding the global industry average in both Australia and Namibia. The Namibian workforce is led by a female Exploration Manager, with an underlying staff ratio of 60% male to 40% female. Despite the positive trend, males continue to hold a higher percentage of the managerial roles.

Table 12: Diversity of Workers by Gender as of 30 June 2023.

Worker Level	Unit	Australia Operations	Namibia Operations
Level 1 (male)	%	1.85	0
Level 1 (female)	%	1.85	0
Level 2 (male)	%	9.26	0
Level 2 (female)	%	1.85	0
Level 3 (male)	%	29.6	9.09
Level 3 (female)	%	5.56	6.06
Level 4 (male)	%	14.8	15.2
Level 4 (female)	%	5.56	12.1
Level 5 (male)	%	3.70	15.2
Level 5 (female)	%	7.41	6.06
Level 6 (male)	%	11.1	24.2
Level 6 (female)	%	7.41	12.1
Total (male)	**%**	**70.4**	**63.7**
Total (female)	**%**	**29.6**	**36.3**

Deep Yellow has a diverse employee demographic with a significant concentration within the 30-to-50-year age bracket, constituting 31.5% of the workforce in Australia and a substantial 60.6% in Namibia (refer Table 13). Notably, Australia also has a strong workforce over 50 years old, comprised of consultants and employees, exceeding 48%. This demographic distribution reflects the wealth of experience and specialised skills that this age group brings, particularly in the uranium industry. Recognising the importance of knowledge transfer and succession planning, Deep Yellow places a strategic emphasis on training and mentoring programs aimed at upskilling younger age groups. This approach ensures a transition of expertise and knowledge, contributing to the long-term sustainability and vitality of the Company.

Table 13: Diversity of Workers by Age as of 30 June 2023.

Worker Level	Unit	Australia Operations	Namibia Operations
Level 1 (<30 years old)	%	0	0
Level 1 (30-50 years old)	%	0	0
Level 1 (>50 years old)	%	3.70	0
Level 2 (<30 years old)	%	0	0
Level 2 (30-50 years old)	%	1.85	0
Level 2 (>50 years old)	%	9.26	0
Level 3 (<30 years old)	%	0	0
Level 3 (30-50 years old)	%	11.1	6.06
Level 3 (>50 years old)	%	24.1	9.09
Level 4 (<30 years old)	%	3.70	3.03
Level 4 (30-50 years old)	%	11.1	21.2
Level 4 (>50 years old)	%	5.56	3.03
Level 5 (<30 years old)	%	0	3.03
Level 5 (30-50 years old)	%	7.41	6.06
Level 5 (>50 years old)	%	3.70	12.1
Level 6 (<30 years old)	%	16.7	3.03
Level 6 (30-50 years old)	%	0	27.3
Level 6 (>50 years old)	%	1.85	6.06
Total (<30 years old)	**%**	**20.4**	**9.09**
Total (30-50 years old)	**%**	**31.5**	**60.6**
Total (>50 years old)	%	48.1	30.3

Salary by Gender

In addressing the issue of gender pay disparity, the Company identifies any differences in pay between men and women performing identical or equivalent tasks. The remuneration benchmarking process is used in identifying, remediating, and preventing unwanted gender-related discrepancies in pay and other terms of employment. In instances where unwarranted pay differences are discovered, actions are adopted in including necessary adjustments to rectify any disparities. This proactive approach highlights Deep Yellow's dedication to maintaining a workplace with gender-equal pay. The ratio of basic salary and remuneration of women to men employees as of 30 June 2023 is shown in Table 14, demonstrating no significant difference between males and females at all levels.

Table 14: Ratio of Basic Salary and Remuneration of Women to Men Employees as of 30 June 2023.

Parameter	Unit	Australia Operations	Namibia Operations
Basic salary and remuneration of women to men (Level 3)	ratio	1.01	1.04
Basic salary and remuneration of women to men (Level 4)	ratio	1	1
Basic salary and remuneration of women to men (Level 5)	ratio	1	1
Basic salary and remuneration of women to men (Level 6)	ratio		1

Namibian Affirmative Action Employment

In Namibia the previously disadvantaged category is applied to racially disadvantaged persons who belong to a racial or ethnic group which was or is, directly or indirectly, disadvantaged in the labour field because of social, economic, or educational imbalances arising out of racially discriminatory laws or practices before the Independence of Namibia. This includes everyone except for the racially advantaged male category. In the Namibian operations 75.8% of the employees are previously disadvantaged.

The profile of the Namibian workforce, being those categories specifically addressed in the Namibian Affirmative Action (Employment) Act - includes 18 racially disadvantaged males, 8 racially disadvantaged females, two racially advantaged males and 4 racially advantaged females. The Namibian workforce includes two people with disabilities.

Training and Development

Deep Yellow believes that a competent, performing and improving worker 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. Deep Yellow commits to continuously develop its workers, professionally and personally, as aligned with the Company's objectives.

During the year Deep Yellow personnel participated in several training courses covering a range of technical areas, health and safety, environment, finance and administration. Refresher presentations and toolbox talks on a wide range of subjects are a key part of ensuring personnel are kept abreast of workplace expectations. The average hours of training per worker by level is shown in Table 15.

Table 15: Average Hours of Training (per year per worker) as of 30 June 2023.

Worker Gender and Level	Unit	Australia Operations	Namibia Operations
Total hours of training (all workers)	count	490	886
Average hours of training (male)	count	9.26	28.3
Average hours of training (female)	count	8.66	24.3
Average hours of training (level 1)	count	2.48	0
Average hours of training (level 2)	count	5.13	0
Average hours of training (level 3)	count	8.48	14.5
Average hours of training (level 4 employees)	count	10.9	36.0
Average hours of training (level 5 employees)	count	16.3	19.3
Average hours of training (level 6 employees)	count	5.78	29.3
Average hours of training (all workers)	count	9.08	26.8
Total hours of training (all workers)	**count**	**490**	**886**

Attendance at international uranium forums and technical conferences provides exposure to global trends and technical advances. This has 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 be online which increased access to information and participation.

As part of training initiatives aimed at enhancing the skills of our workforce, two employees from Namibia had the opportunity to engage in various aspects of the Australian operations during the reporting period. The Namibian Finance Manager supported the finance team in Australia and a Senior Geologist joined the MRP exploration team. This experience not only provides valuable insights into the Australian operations but also allowed workers to gain exposure and familiarise themselves with Deep Yellow's management systems. The intent is for these workers to bring back the acquired learnings to the Namibian workforce to facilitate the transfer of knowledge within the organisation.

Deep Yellow has excellent video conferencing capacity linking Perth and Namibia and this has become increasingly valuable as a training tool. This allows the senior management based in the Perth office in Western Australia and in other countries to easily and effectively present training modules and technical workshops to personnel.

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's management have extensive experience in the uranium sector therefore in-house mentoring and training programs of the Company personnel are part of the transfer of knowledge. This is particularly critical in an industry where, due to the various periods of inactivity in the uranium sector, experienced talent is in short supply globally. A formal mentoring program has been developed and implemented which includes technical presentations.

In addition, an experienced Technical Services Skill Development Consultant has been appointed in Namibia whose primary function is to mentor, train and upskill the Namibian technical employees.

Education

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 Program is in place to support employees financially to undertake approved courses of study allowing them 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 Company's Leave Policy. Three employees utilised this study leave support during the reporting period.

SOCIAL RESPONSIBILITY

Approach

Deep Yellow is committed to fulfilling its corporate social responsibility and acknowledges the importance of understanding that it is operating in a "visitor" capacity in the country, community or traditional lands of interest and must engage with due respect with all stakeholders. Company representatives, at all levels of the Group, work with community stakeholders to ensure the Company contributes to the growth and prosperity of the countries in which it operates.

Land and Resource Rights

Land and resource rights are addressed as Topic 14.12 under Disclosures 14.2.1, 14.2.2 and 14.2.3 in the GRI Sector Standard Mining exposure draft. Land and resource rights encompass the rights to use, manage and control land, fisheries, forests, and other natural resources. An organisation's impacts on the availability and accessibility of these can affect local communities and other users. This topic covers impacts from an organisation's use of land and natural resources on human rights and tenure rights, including from resettlement of local communities.

Mining Tenure and Cultural Heritage

Namibia

The Namibian project portfolio and associated mining tenure are (see Figure 1):

- Tumas[5] and Omahola Projects (100%) on EPL 3496, EPL 3497 and ML 237[6];
- Nova JV (39.5%) on EPLs 3669 and 3670; and
- Yellow Dune JV (85%) on Mineral Deposit Retention Licence (**MDRL**) 3498.

Archaeological field surveys and assessments conducted in the Tumas Project area documented a total of 48 sites, estimated as dating to within the last two thousand years. The sites represent an integrated archaeological landscape in which mobile hunter-gatherers used a range of specialised desert subsistence practices while relying on small, scattered water sources. The sites have been ranked in type and rated in terms of significance. The sites have been logged into a database and placed on site project plans together with any specified buffer zone required so disturbance to the sites can be avoided.

Australia

The mining tenure associated with the MRP in Western Australia includes two Mining Leases, 4 Exploration Licences, 14 Miscellaneous Licences, two Prospecting Licences and one Retention Licence (see Figure 3).

A number of archaeological and ethnographic surveys have been conducted across the MRP site. These surveys identified both archaeological and ethnographic sites, some of which have required registration with the authorities. The sites are logged into a Company GIS database which is accessed to check for sites during the Company's ground disturbance application process to ensure that the sites are protected from disturbance. An Aboriginal Heritage Management Plan is also in place to ensure that sites of Aboriginal cultural significance are protected.

[5] Right to 5% interest in the Tumas Project held by Oponona (local Namibian partner).
[6] Mining Licence ML 237 issued after reporting period effective 22 September 2023 for a 20-year period.

The mining tenure associated with the Northern Territory operations are all Exploration Licences (EL) for Waidaboonar (EL24017/EL27059), King River (EL25064/EL25065), Wellington Range (EL5893) and East Alligator Group (EL22430, EL24920, EL26089) (see Figure 2).

The Commonwealth *Aboriginal Land Rights (Northern Territory) Act 1976* and the Northern Territory *Aboriginal Sacred Sites Act 1978* apply to Deep Yellow's ARP in the Northern Territory.

The ARP is located on Aboriginal freehold land, owned by the Arnhem Land Aboriginal Land Trust, which holds the title for the benefit of all Traditional Owners of the area. The Northern Land Council (**NLC**) represents the Traditional Owners of the area. Some of the ARP tenements have Aboriginal Areas Protection Authority certificates, sacred sites and restricted work areas associated with them.

Traditional Owner representatives have participated in heritage surveys in the ARP area. The outcome of those surveys determine what ground-disturbing activities can be undertaken. Traditional Owners are involved in monitoring both pre and post ground-disturbance activities. Sites of Aboriginal cultural significance identified and the appropriate buffers ("no-go" areas) around these sites are logged into a GIS database which is accessed during the ground disturbance application process.

Human Rights

Deep Yellow has a Human Rights' Policy that provides a framework for Deep Yellow to help protect the human rights of its stakeholders, and to prevent human rights violations from occurring at the Company's operations. To meet the Policy objectives Deep Yellow commits to:

(a) respect the rights and dignity of employees, contractors, partners, local communities and those affected by Deep Yellow's business;
(b) provide equal opportunity and an environment free from discrimination including support for the principles of freedom of association and collective bargaining;
(c) not condone or used forced, compulsory or child labour. Deep Yellow endorses the Modern Slavery Act 2018 (Cth) and reflects its principles in its Supplier Code of Conduct;
(d) protect personnel and assets in a secure environment in which business operations can be conducted successfully; and
(e) identifying, assessing (including measuring where applicable) and managing all human rights risks and impacts related to its operations.

In support of the Human Rights' Policy, Deep Yellow has a Supplier Code of Conduct to provide standards required of the contractors and suppliers. This sets out the requirement to abide with the Group's Governance Policies and also addresses the issue of Modern Slavery in respect of forced or compulsory labour, child labour and the living wage.

Rights of Indigenous Peoples

Indigenous Peoples have both collective and individual rights, as set out in the United Nations Declaration on the Rights of Indigenous Peoples and other human rights instruments. This topic covers impacts on the rights of Indigenous Peoples. The current key GRI disclosure for the topic is 411.1 (Incidents of violations involving rights of Indigenous peoples). The Mining Sector exposure draft notes additional disclosures to supplement the current GRI topic disclosures, noted as 14.11.1, 14.11.2. 14.11.3 and 14.11.4 in the exposure draft.

Native Title Rights and Interests

In Australia, the Commonwealth *Native Title Act 1993* recognises the rights and interests of Aboriginal and Torres Strait Islander people in land and waters according to their traditional laws and customs the laws of the State and the Commonwealth, including the common law.

In December 2020, a Native Title application was made by the Upurli Upurli Nguratja people over an area in which the MRP is located. The Upurli Upurli Nguratja Native Title claim consent determination is scheduled for 28 November 2023[7]. The Upurli Upurli Nguratja Aboriginal Corporation (ICN: 10033) will hold the determined Native Title in trust for the Native Title holders pursuant to the *Native Title Act 1993.*

Deep Yellow is committed to developing its relationship with the Traditional Owners of the MRP area through the development, operation and closure of the mine, including:

- respecting and protecting the cultural heritage and rights of Traditional Owners;
- ensuring Traditional Owners have access to relevant information about Company activities, projects, and potential impacts; and
- working with Traditional Owners to develop and implement mutually beneficial agreements that recognise and support the cultural, social and economic values of the host communities.

There is a long history of consultation with Traditional Owners in relation to the MRP and the determination in favour of the Upurli Upurli Nguratja people will lead to further consultation with the group. Deep Yellow appointed a Principal of Indigenous Relations during the reporting period to further support engagement with the Traditional Owners.

Ensuring that Deep Yellow has the support and trust of Traditional Owners is important to the sustainability of its operations. Mechanisms are in in place to ensure any sites or areas of importance to Traditional Owners are protected and Company activities do not have an unacceptable impact on Traditional Owners' cultural values, beliefs and practices.

Deep Yellow's primary governance mechanisms for Indigenous rights and interests are the Human Rights Policy and the Community Relations Policy. An Aboriginal Heritage Management Plan has been specifically developed and implemented for the MRP. Exploration agreements are in place in the Northern Territory which include provisions governing the protection of Aboriginal cultural heritage.

LOCAL COMMUNITIES

Local communities comprise individuals or groups of individuals living or working in areas that are affected or that could be affected by an organisation's activities. An organisation's activities and infrastructure can have significant economic, social, cultural and/or environmental impacts on local communities. An organisation is expected to conduct community engagement to understand the vulnerabilities and priorities of local communities and how they may be affected by the organisation's activities.

[7] Following the end of the reporting period, the Upurli Upurli Nguratja Native Title claim was determined at a hearing held on 28 November 2023.

This topic covers socioeconomic, cultural, health, and human rights impacts on local communities, including the stakeholder engagement process, assessments undertaken, and plans produced. The relevant GRI topic disclosures are 413-1 (operations with local community engagement, impact assessments and development programs) and 413-2(operations with significant actual and potential negative impacts on local communities). The Mining Sector Standard exposure draft notes additional sector disclosures under 14.10.1, 14.10.2. 14.10.3 and 14.10.4 which will be addressed once the Standard has been finalised and released. In preparedness for the issuing of the Mining Sector Standard, data collection on these additional Mining Sector disclosures has commenced.

Community Relations

Exploration and mining activity can play a central role in sustainable community development by acting as a catalyst for positive economic and social change. Coexistence and mutual respect are the cornerstones of community relations.

Deep Yellow has a Community Relations Policy which provides a framework to guide the Company to work together with the local communities, including Indigenous people and Traditional Owners. The Policy outlines Deep Yellow's commitment to:

(a) adhering to the laws and regulations of host countries for example those relating to safety, environment, cultural heritage, Native Title, land access (neighbouring properties), Indigenous land use, and use of community facilities;
(b) working consistently with the principles of Free Prior Informed Consent;
(c) considering community impact in the decisions that Deep Yellow makes;
(d) respecting and responding to local customs, traditions and cultures, unless these are at variance with Deep Yellow's policies and standards;
(e) contributing to local economic development of communities;
(f) engaging regularly, openly and honestly with communities affected by Deep Yellow's operations and taking their views and concerns into consideration in its decision-making;
(g) holding public meetings and communicating on a regular basis to keep affected communities informed;
(h) being open and transparent in all communications and dealings with communities and responding in a timely fashion to any community-based grievances;
(i) establishing grievance mechanisms for all stakeholders where community-related complaints can be received and addressed;
(j) investing in projects that are of mutual benefit to Deep Yellow and the community;
(k) ensuring that any resettlement that cannot be avoided is undertaken in compliance with local laws and such that resettled parties are constructively engaged and fairly treated with the principles of free prior informed consent and consultation;
(l) embracing sound principles of local procurement and employment that contributes to local economic development;
(m) encouraging, where practical, suppliers and contractors to adopt the same or similar policies, standards and practices; and
(n) undertaking activities in a manner that is conducive to ensuring that the local operating company is, and remains, a responsible member of the community.

Environmental Impact Assessments

EIAs have been undertaken for the Namibian and Western Australian projects. The EIA process involves extensive stakeholder engagement including with local communities. The EIA also includes a social impact assessment of the proposed project. A summary of the EIAs and EMPs in place for Deep Yellow's projects is provide in the Environment section of this Report.

Stakeholder Engagement

Deep Yellow recognises the importance of an effective stakeholder identification and engagement process. This has been established early in project planning and development in both Namibia and Australia. A discussion on the Stakeholder Engagement Framework applied at Deep Yellow is provided in the Stakeholder Engagement section of this Report.

Namibia

Stakeholder consultation in Namibia is discussed in the Stakeholder Engagement section of this Report.

Western Australia

In working with Traditional Owners Deep Yellow's strategy is to prioritise respectful relationship building by working within a paradigm of 'informed consent,' established communication protocols, documented procedures and transparent ways of working in partnership for mutual benefit.

There has been a long history of engagement with the Traditional Owners in the MRP area through the various proponents of the MRP. Deep Yellow has continued this engagement and will continue to engage with the Upurli Upurli Nguratja people and their legal representatives. The determination of the Upurli Upurli Nguratja claim in November 2023 will provide clarity and certainty as to the Traditional Owners of the MRP area and surrounds. Deep Yellow will also engage with the Upurli Upurli Nguratja Aboriginal Corporation going forward.

Northern Territory

Deep Yellow works in partnership with both the NLC and Traditional (freehold) Owners in relation to its mining tenements for the ARP in the Northern Territory. The NLC provides ongoing formal representation with related communities in Warruwi, Gunbalanya and Jabiru. The Group established an effective community engagement process with the Traditional Owners. The NLC serves their direct interests and facilitates the process. The NLC also provides guidance to Deep Yellow on how best to support vulnerable groups across operational areas in the Northern Territory's ARP.

Deep Yellow works in partnership with both the NLC and Traditional (freehold) Owners in relation to its mining tenements for the ARP in the Northern Territory. The NLC provides ongoing formal representation with related communities in Warruwi, Gunbalanya and Jabiru. An effective community engagement and development process has been established with the Traditional Owners. The process is facilitated in conjunction with the NLC who serves the direct interests of Traditional Owners. The NLC provides guidance to Deep Yellow on how best to support vulnerable groups across operational areas in the Northern Territory's ARP.

Major community meetings are held on an as needs basis, mainly related to when ground disturbing activities are proposed. Members from all the appropriate Traditional Owner groups meet to discuss Deep Yellow's progress of work, consider project plans, address issues, and approve proposed work plans. The transparency and overall openness of this process has resulted in highly effective and mutually beneficial community relations.

Community Development Programs

Namibia

RMR's approach to community projects is aligned with the Namibia's National Development Plans such as the Fifth National Development Plan (NDP5) (RoN, 2017) and the Harambee Prosperity Plan (RoN, 2021) as shown in Table 16.

Table 16: Link between RMR Pillars and Namibian National Development Plans.

RMR Pillars	Harambee Prosperity Plan	National Development Plan NDP5
Empowering communities through educational support	Social progression Economic advancement	Human capital development
Empowering communities through sport	Social progression Economic advancement	Human capital development
Promoting a sustainable environment	International relations and co-operation (Rio Conventions)	Environmental management Natural resource use

Project sponsorships are selected to meet the most urgent needs as identified through stakeholder interaction and feedback. The focus is on community projects that empower communities through education and sport, and that maintain the sustainability of the environment.

Engagement Process

2023 CSR Report

Proponents of community projects, to be considered for sponsorship, must demonstrate an appropriate governance structure and the potential to become self-sustaining. All projects proposed are subject to a monitoring and review process to ensure integrity and compliance with the Deep Yellow Group's Community Relations Policy. A defined process begins with a detailed proposal to setting out the background and objectives of the project together with a detailed proposed budget and timeline. A review of the recipient's governance and financial processes is undertaken, and the manager(s) of the recipient group are taken through the Group's corporate governance training. Following completion of a sponsored community project, a review is undertaken to assess its achievements or shortcomings so that lessons can be learned for the implementation of future projects.

The community projects undertaken in Namibia during the reporting period are presented in the Corporate Social Responsibility Report posted on the website. A summary of the key projects is outlined as follows.

Educational Support

Walvis Bay School Circuit

- Electronic equipment, textbooks, and sports uniforms were donated across 5 senior schools in consultation with the Inspector of Education.

Namibian Institute of Mining and Technology

The Namibian Institute of Mining and Technology (**NIMT**) equips graduates with practical skills for a career in mining and engineering.

- A new compressor and table saw were provided for mechanical engineering students to gain hands-on experience in fluid dynamics, thermodynamics, and various industrial applications.

Mondesa Youth Opportunities

Mondesa Youth Opportunities (**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.

- RMR has established a long partnership with MYO and plans to continue supporting this well-managed and sustainable organisation that fulfils an important role in education. During the reporting period, the Company spent N$41,000 on renovations of corroded containers used for music lessons. This was in addition to upgrading the girls' and boys' ablution block during November 2022. The girls' and boys' toilets were old and needed to be replaced and RMR purchased eight toilet units with a local supplier installing them free of charge. As the toilet sizes varied from the previous units, amendments and repainting were carried out at some additional cost to RMR.

Sporting Sponsorship

Erongo Boxing Federation

Amateur boxing plays an important role in Namibia as a sport that promotes physical fitness, mental toughness, and national pride.

- RMR was the leading partner in the National Amateur Boxing Championship, providing boxing equipment consisting of chest, mouth and groin guards, medals, and Title competition headgear. Funding of subsistence expenses of four coaches and 45 young boxers was also provided.

Game Changers at the Dome

The Dome uses the transformative power of team sports to empower marginalised children, fostering their personal development while instilling trust and discipline.

- Donation of sports equipment including soccer and netball kits together with balls.

Dome Elite Athletes

- RMR also supported the Dome Elite Athletes, a program providing a comprehensive range of services and performance management to aspiring top athletes. These athletes also visited RMR, presenting personal inspiring stories to our workforce.

Environmental Programs

Namib-Naukluft National Park

As the Tumas Project is contained within the NNNP, a close and ongoing relationship exists with the Park management.

- RMR revamped large signboards mounted on wooden poles at the eastern and western park entrances to provide updated information for visiting tourists.

Equipment for the Gobabeb Namib Research Institute

The Gobabeb Namib Research Institute is a world-recognised research centre focussed on the desert environment of the NNNP.

- RMR contributed a variety of devices and instruments aimed at bolstering the research initiatives and postgraduate student programs.

Sustainable Environmental Education Program

The Sustainable Environmental Education program promotes environmental knowledge through hands-on experience to educate children about sustainable living and gardening practices and encourage them to incorporate these principles into their daily lives. The trees provide long term value for the community.

- Donation of 50 fruit and shade trees to 5 schools in Swakopmund.

Vultures Namibia

Vultures are endangered and on the edge of extinction in Namibia.

- RMR has been supporting the vulture tracking program of Vultures Namibia for some years in support of the protection of these endangered species with the provision of sophisticated tracking and tagging equipment.

Other Community Initiatives

Hands of Hope Foundation Namibia

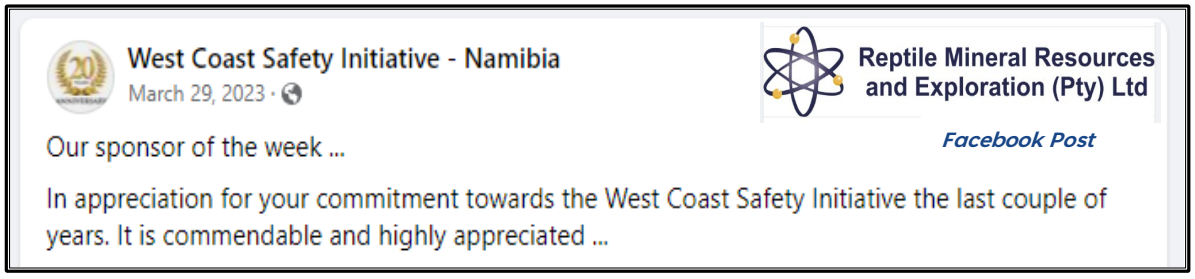
Established by volunteers, the Foundation provides food parcels with beneficiaries being families with disabled children, single mothers, the elderly, and people with illnesses that require specialised diets.

- Support for the Foundation included food parcels and basic hygiene articles to assist local families, together with logistics assistance from RMR staff.

West Coast Safety Initiative

West Coast Safety Initiative (**WSCI**) is dedicated to enhancing safety awareness and emergency preparedness across the Erongo region, particularly in the tourist season, which sees a significant influx of overseas visitors.

- RMR has consistently played a significant role in supporting this mission, contributing to the WCSI annual road safety campaign during pivotal holiday periods with the distribution of 35,000 emergency packs to motorists visiting the Erongo Region.



Western Australia

Deep Yellow identified the need for education programs in the local communities in the MRP region. The Kurrawang Christian Aboriginal Primary School on the outskirts of Kalgoorlie was selected to benefit from the program as it is a school dedicated to Aboriginal students and families. The program involved:

- examining school reports and student data;
- engaging with the school's leadership team;
- attending a school forum: and
- purchasing 6 sets of school readers for years 1-6.

This program was followed up by Deep Yellow rewarding vouchers to the students with the highest attendance. The reader program was also found to be successful as acknowledged by the Principal of the school in her letter to Deep Yellow *"The students are enjoying the readers so much that is adding a new enthusiasm for reading. The readers combined with the school literacy program, will contribute to reaching our objective of increasing the reading levels by the end of the year."*

Deep Yellow supports a not-for-profit organisation, Prepare Produce Provide, that provides professional learning opportunities for teachers and students across 8 remote schools in 2-way Science and Nutrition. Prepare Produce Provide also provided over 1,000 meals to the Dust- Up festival held in September 2023 at Warakurna, which was a three-day cultural event that brought together desert communities to participate in cultural, sporting, educational and social activities.

GOVERNANCE

Economic Impacts

An organisation's impacts on the economy refers to how the value it generates affects economic systems. Infrastructure investments and services supported by an organisation can also have impacts on a community's wellbeing and long-term development. This topic covers economic impacts on community wellbeing and long-term development, economic systems and the level of impact (local, national, global).

The GRI disclosures related to economic impacts are:

- 201-1 Direct economic value generated and distributed.
- 203-1 Infrastructure investments and services supported.
- 203-2 Significant indirect economic impacts.
- 204-1 Proportion of spending on local suppliers.
- Mining Sector 14.9.1.
- Mining Sector 14.9.2.
- Mining Sector 14.9.3.
- Mining Sector 14.9.4.
- Mining Sector 14.9.5.
- Mining Sector 14.9.6.

Economic Value Distributed

A summary of the local direct economic value distributed from Deep Yellow's operations in Australia and Namibia is presented in Table 17.

Table 17: Economic Value Distribution Breakdown 1 July 2022 to 30 June 2023.

Parameter	Unit	Australia Operations	Namibia Operations	Total
Operating cost	A$	13,549,311	11,375,045	24,924,356
Employee wages and benefits	A$	8,926,201	1,381,122	10,307,323
Payments to providers of capital	A$	0	0	0
Payment to government	A$	3,218,905	38,000	3,256,905
Community investments	A$	7,272	35,130	42,402
Total		**25,701,689**	**12,829,297**	**38,530,986**

Local Suppliers

The proportion of the expenditure spent locally is presented in Table 18. For the current operations the local content is considered 500 km from each of the operations. For the MRP, local content is principally the Kalgoorlie region, ARP principally Darwin, Perth for the corporate office and Namibia in general for the Namibian operations. This reflects the remote nature of the Australian projects and the limited local availability of resources and supplies in the Erongo Region of Namibia.

Table 18: Proportion of Spending on Local Suppliers 1 July 2022 to 30 June 2023.

Facility	Unit	Percentage of the Procurement Budget Spent on Products Purchased Locally
Australia Operations		
Mulga Rock Project *(Kalgoorlie Region)*	%	17.4
Alligator River Project *(Darwin)*	%	27.8
Australia Corporate Office (*Perth*)	%	90.2
Namibia Operations		
Reptile Mineral Resources (Pty) Ltd *(Namibia)*	%	95.9
Reptile Uranium Namibia (Pty) Ltd *(Namibia)*	%	94.4
Nova JV Project *(Namibia)*	%	100

Anti-Corruption

Anti-corruption refers to how an organisation manages the potential of being involved with corruption. Corruption is practices such as bribery, facilitation payments, fraud, extortion, collusion, money laundering, or the offer or receipt of an inducement to do something dishonest or illegal. This topic covers impacts related to corruption and an organisation's approach related to contract and ownership transparency.

The GRI disclosures relevant to Anti-Corruption are:

- 205-1 Operation assessed for risks related to corruption.
- 205-2 Communication and training about anti-corruption policies and procedures.
- 205-3 Confirmed incidents of corruption and actions taken.
- Mining Sector Exposure Draft 14.22.1.

Deep Yellow is committed to the fight against bribery and corruption and aims to achieve its goals while supporting and fostering development in the communities in which it operates. Deep Yellow expects all its employees and representatives to comply with both the letter and spirit of the laws that govern Deep Yellow's operations worldwide and abide by Deep Yellow's Anti-Bribery and Anti-Corruption Policy. The purpose of the Policy is to educate and inform Deep Yellow employees and representatives about the Company's commitment to anti-corruption and anti-bribery requirements arising from the foreign bribery laws and the various laws prohibiting fraudulent and corrupt behaviour generally.

Communication and Training

All new workers are made aware of the Anti-Bribery and Anti-Corruption Policy as a key part of the suite of the governance policies. Specific training to date has centred on the Namibian operations given the focus during the reporting period on the Tumas activities. Training will be extended to all workers in the Group in FY 2024.

Table 19: Communication and Training on Anti-Bribery and Anti-Corruption (Workers) 1 July 2022 to 30 June 2023.

Parameter	Unit	Australia Operations	Namibia Operations
Workers that the anti-corruption policies and procedures have been communicated to	count	24	31
Percentage of workers that the anti-bribery and anti-corruption policies and procedures have been communicated to	%	63	100
Workers that have received training on anti-bribery and anti-corruption	count	0	31
Percentage of workers that have received training on anti-bribery and anti-corruption	%	0	100

Table 20: Communication and Training on Anti-Corruption (Governance Bodies) 1 July 2022 to 30 June 2022.

Parameter	Unit	Australia Operations
Governance body members that the anti-corruption policies and procedures have been communicated to	count	10
Percentage of governance body members that the anti-corruption policies and procedures have been communicated to	%	100
Governance body members that have received training on anti-corruption	count	0
Percentage of governance body members that have received training on anti-corruption	%	0

Public Policy

Transparent Disclosure of Payments to Government

Deep Yellow has made no direct or indirect political contributions in either Namibia or Australia. However, Deep Yellow has contributed to the economies of Namibia and Australia through the payment of various Government taxes.

Cyber Security

The Cyber Security topic involves efforts made towards planning, implementation of and maintaining the digital integrity of the site, its data, and the data of stakeholders.

Deep Yellow understands that a successful cyber security breach would represent a material risk to the Company's operations. As such Deep Yellow takes a proactive approach to ensuring both its IT systems and employees are both actively protected and informed to stay ahead of constantly evolving cyber security threats.

Current cyber security and IT systems continuity strategies are aligned with the Australian Signals Directorate's 'Essential Eight' guidelines and the requirements of our cyber insurance policy provider.

Deep Yellow operates a comprehensive cyber security training and assessment program that is mandatory for all staff, consultants and contractors who engage with Deep Yellow's IT systems. The program is based on an individual's knowledge level and targeted to improve cyber security awareness with topical and current training content.

In addition to the training and awareness programs, Deep Yellow has several cyber security risk mitigation measures in place that include the following key initiatives:

- proactive monitoring of internal networks, gateways, servers and endpoints for potential malicious activity;
- the deployment and monitoring of a company-wide automated Endpoint Detection and Response solution;
- multifactor authentication for all staff accounts when connecting to Company IT systems;
- active monitoring of user authentication behaviour including geographical locations to determine potentially suspect activity or compromised credentials;
- encryption of computing hardware to ensure data is protected in the event of theft or loss;
- comprehensive onsite and offsite backup regime for all datasets with monitoring and validation; and
- regular reviews of our current cyber security stance and assessment of the latest developments in the cyber security threat and response landscape.

ABBREVIATIONS AND ACRONYMS

Term	Definition
AAMEG	Australia-Africa Minerals & Energy Group
ACR	Annual Compliance Report
ALARP	As Low As Reasonably Practicable
AMEC	Association of Mining and Exploration Companies
ASX	Australian Securities Exchange Limited
BID	Background Information Document
CAR	Compliance Assessment Report
CDNTS	Central Desert Native Title Service
CEO/MD	Chief Executive Officer and Managing Director
CH_4	Methane
CO_2	Carbon Dioxide
CoMN	Chamber of Mines Namibia
CSR	Corporate Social Responsibility
d	Day
DAWE	Department of Agriculture, Water and the Environment
DBCA	Department of Biodiversity, Conservation and Attractions
DCCEEW	Department of Climate Change Environment Energy and Water
Deep Yellow	Deep Yellow Limited
DCCEEW	Department of Climate Change, Energy, the Environment and Water
DFS	Definitive Feasibility Study
DITT	Department of Industry Tourism and Trade
DMIRS	Department of Mines, Industry Regulation and Safety
DWER	Western Australian Department Water and Environment Regulation
ECC	Environmental Clearance Certificate
EIA	Environmental Impact Assessment
EL	Exploration Licence
EMP	Environmental Management Plan
EPBC Act	Commonwealth *Environment Protection and Biodiversity Act 1999*
EPL	Exclusive Prospecting Licence
ESG	Environmental, Social and Governance
FFR	Fatality Frequency Rate
GHG	Greenhouse gases
GIS	Geographical Information System
GJ	Gigajoule
GL	Gigalitre
Greenbase	Greenbase Pty Ltd
GRI	Global Reporting Initiative
ha	Hectare
HFC	hydrofluorocarbon
HMP	Health Management Plan
IAEA	International Atomic Energy Agency
I&AP	Interested and Affected Parties
ICMM	International Council on Mining and Metals
ICRP	International Commission on Radiological Protection
ISMS	International Safety Management System
IUCN	International Union for Conservation Nature
JV	Joint Venture
kL	Kilolitre
LTIFR	Lost Time Injury Frequency Rate
LTI	Lost Time Injuries
MAWLR	Ministry of Agriculture, Water and Land Reform
MCA	Minerals Council of Australia
MDRL	Mineral Deposit Retention Licence
MEFT	Ministry of Environment, Forestry and Tourism

Term	Definition
ML (Aust)	Mining Lease
ML (Nam)	Mining Licence
MLA	Mining Licence Application
ML	Megalitre
Mlb	Million pounds
MME	Ministry of Mines and Energy
MMP	Mining Management Plan (NT)
MNES	Matters of National Environmental Significance
MRP	Mulga Rock Project
MSED	Mining Sector exposure draft
mSv/y	milli Sievert per year
MYO	Mondesa Youth Opportunities
MyOSH	OHS integrated management system
NT	Northern Territory
N_2O	Nitrous oxide
NDP5	Namibia's Fifth National Development Plan
NEWS	Namibian Environment & Wildlife Society
NF_3	Nitrogen trifluoride
NIMT	The Namibian Institute of Mining and Technology
NLC	Northern Land Council
NNNP	Namib-Naukluft National Park
Nova JV	Nova Joint Venture
NRPA	National Radiation Protection Authority
NUA	Namibian Uranium Association
OEPA	Office of the Environmental Protection Authority
OHS	Occupational Health and Safety
PEC	Priority Ecological Community
PFC	Perfluorocarbon
RMP	Radiation Management Plan
RMR	Reptile Mineral Resources (Pty) Ltd
RMS	Radiation Management System
RoN	Republic of Namibia
RUN	Reptile Uranium Namibia (Pty) Ltd
SDG	Sustainable Development Goal
SF_6	Sulphur hexafluoride
SHD	Sandhill Dunnart
SI	International System of Units
SWP	Standard Work Procedures
t CO_2-e	Tonnes of CO_2 equivalent
TLD	Thermo-Luminescent Dosimeter
TRIFR	Total Recordable Injury Frequency Rate
TRI	Total Recordable Injuries
TSF	Tailings Storage Facility
UNFCCC	United Nations Framework Convention on Climatic Change
UNGC	United Nations Global Compact
Vimy	Vimy Resources Limited
WA	Western Australia
WNA	World Nuclear Association

REFERENCES

European Commission (2021, 4 21). Proposal for a Directive, as Regards Corporate Sustainability Reporting (COM/2021/189 final). 0104. Brussels: European Commission. Retrieved from https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52021.

GRI (2022). GRI Standards (English Language). Retrieved from https://www.globalreporting.org/how-to-use-the-gri-standards/gri-standards-english-language.

GRI (2023). GRI Sector Standards Project for Mining – Exposure draft. Retrieved from https://www.globalreporting.org/media/zilbm3qo/gri_mining_sector_standard_exposure_draft.pdf.

Greenbase (2023). Materiality Assessment Summary Report 2023 Financial Year prepared for Deep Yellow Limited. September 2023.

Namisun (2023a). Proposed Tumas Project and Associated Infrastructure in the Erongo Region of Namibia. Environmental Impact Assessment Report. Prepared for: Reptile Uranium Namibia (Pty) Ltd. February 2023 EIA.

Namisun (2023b). Proposed Tumas Project and Associated Infrastructure in the Erongo Region of Namibia. Environmental Management Plan. Prepared for: Reptile Uranium Namibia (Pty) Ltd. February 2023 EIA.

Republic of Namibia (RoN) National Planning Commission (2017): Namibia's 5th National Development Plan (NDP5).

Republic of Namibia (RoN) The Office of the President (2021): Harambee Prosperity Plan II 2021 – 2025 – Action Plan of the Namibian Government Towards Economic Recovery and Inclusive Growth.

Vimy Resources (2015). Mulga Rock Uranium Project Public Environmental Review. December 2015.

Vimy Resources (2021). Mulga Rock Project East Mine Closure Plan. 13 September 2021.

Reptile Mineral Resources (Pty) Ltd (2024). Corporate Social Responsibility Namibia FY2023.