



DEEP YELLOW LIMITED

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ADMISSION TO THE NAMIBIAN STOCK EXCHANGE

The Directors of Deep Yellow (DYL) are pleased to announce that the Company was formally admitted to the Namibian Stock Exchange ("NSX") on 23 January 2008.

DYL's sponsoring broker for the secondary listing of its securities (on the NSX) is Windhoek based IJG Securities (Pty) Ltd (IJG).

Effect on Australian Securities Exchange (ASX) Listing

There will be **no change** to the DYL listing on ASX. ASX remains the primary listing for DYL and all trading by investors through the NSX will occur through the ASX. DYL will be listed on the "Mining" sector of the Development Board of the NSX (DevX).

Reasons for Dual Listing

The dual listing of DYL's ordinary securities on the NSX is in large part to affirm its commitment to Namibia and to the development of its wholly owned uranium projects in that country. The listing will provide DYL with the following additional benefits;

- Widen DYL's shareholder base and afford Namibian investors the opportunity to participate in future fund raisings to progress the Company's projects
- Allow Namibian and South African investors and institutions to own DYL shares - current exchange control restrictions prevent such ownership
- Assist in creating greater public awareness of both the Company and the uranium market in southern Africa
- Allow the Namibian DYL staff members to own shares and, in due course, to exercise options to own shares as part of the DYL remuneration and incentive schemes

For the most up to date information on our projects in Namibia please refer to announcements made recently on 22 and 23 January which detail recent progress and results. For further background information please refer to the website at; www.deepyellow.com.au/projects/namibia

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Further Information:

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