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16 June 2006

The Companies Announcement Office  
Australian Stock Exchange Limited  
Level 10 Exchange Centre  
20 Bond Street  
SYDNEY NSW 2000

Dear Sirs

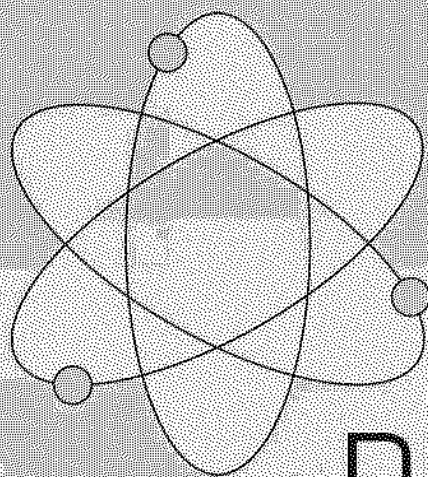
**BROKER PRESENTATION**

Please find attached for immediate release a copy of a Broker Presentation which provides an overview of the Company and its activities.

For more information please contact Dr Leon Pretorius on 08 9286 6999 or visit the Deep Yellow web site at [www.deepyellow.com.au](http://www.deepyellow.com.au).

Yours faithfully

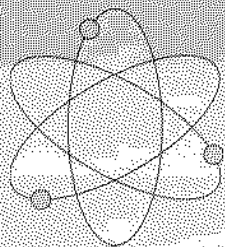
**MARK PITTS**  
Company Secretary



DEEP YELLOW LIMITED

**FOCUSED PURELY ON URANIUM  
EXPLORATION AND  
DEVELOPMENT**

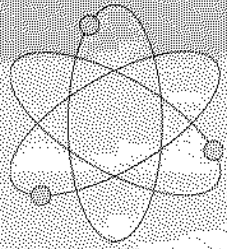
**JUNE 2006**



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## **Disclaimer**

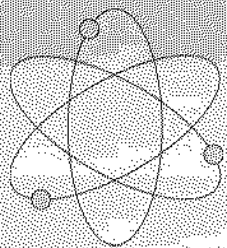
While technical information contained in this presentation is based upon an independent technical review, no representation or warranty is made as to the accuracy, completeness, or reliability of the information in this presentation. Any forward looking information in this presentation has been prepared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



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## Objectives

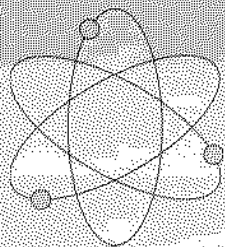
- Initial focus on Australia
- Delineate and acquire prospective ground in the known major uranium provinces ahead of the perceived 'rush' (+80 companies in Australia now)
- Use in-house expertise in greenfields areas as well
- Offer shareholders growth through exploration discovery
- Alternative to single uranium project based companies
- Will review offshore opportunities in future



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## **Board**

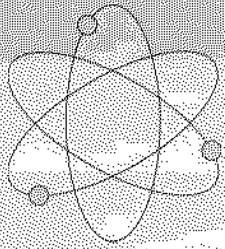
- Leon Pretorius, Executive Chairman. A geochemist with 35 Years industry experience with 18 years in uranium worldwide – the last 5 with Paladin Resources. MSc and PhD on uranium exploration and geochemical research
- Martin Kavanagh, Executive Director. An exploration geologist with 35 years experience with over 14 years spent in the Tanami – Arunta Province
- Gillian Swaby, Non-executive Director. 25 Years corporate resource experience including 9 years as a Director of Paladin Resources and 11 years as its company secretary
- Mark Pitts, Company Secretary. Twenty years experience in statutory reporting and business administration



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## Corporate

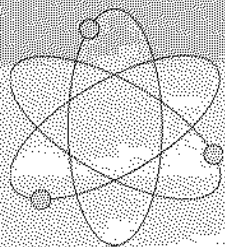
- 617,045,966 Shares and 57,660,000 Options  
(1 c to 50 c)
- Market Cap ~\$75 million (@13 cps)
- Current cash and receivables ~\$15 million
- Estimated 3 year exploration budget \$9 million



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## **Key Technical Personnel**

- Joe Drake-Brockman. A geologist with 26 years experience; 11 years on uranium with Uranerz in WA, NT, NZ, Germany and Tanzania; 8 years with PNC in WA and Tanami – Arunta; and, 2 years with Paladin Resources in the Frome Basin (Total 18 years uranium experience)
- Geoff Gee. A geologist with 24 years experience, 10 of which spent on uranium with PNC in WA and the Arunta Province
- Steve Hogan. A geologist with 20 years experience, 16 years experience in the Tanami – Arunta and 4 years experience in North Queensland. Two years recent uranium experience.
- Rudy Vooy's. A geologist with 34 years experience, 10 of which spent on uranium with AGIP in NT – Kakadu, Rum Jungle, Ngalia Basin and WA – Kintyre.

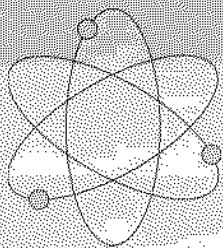


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## June Snapshot

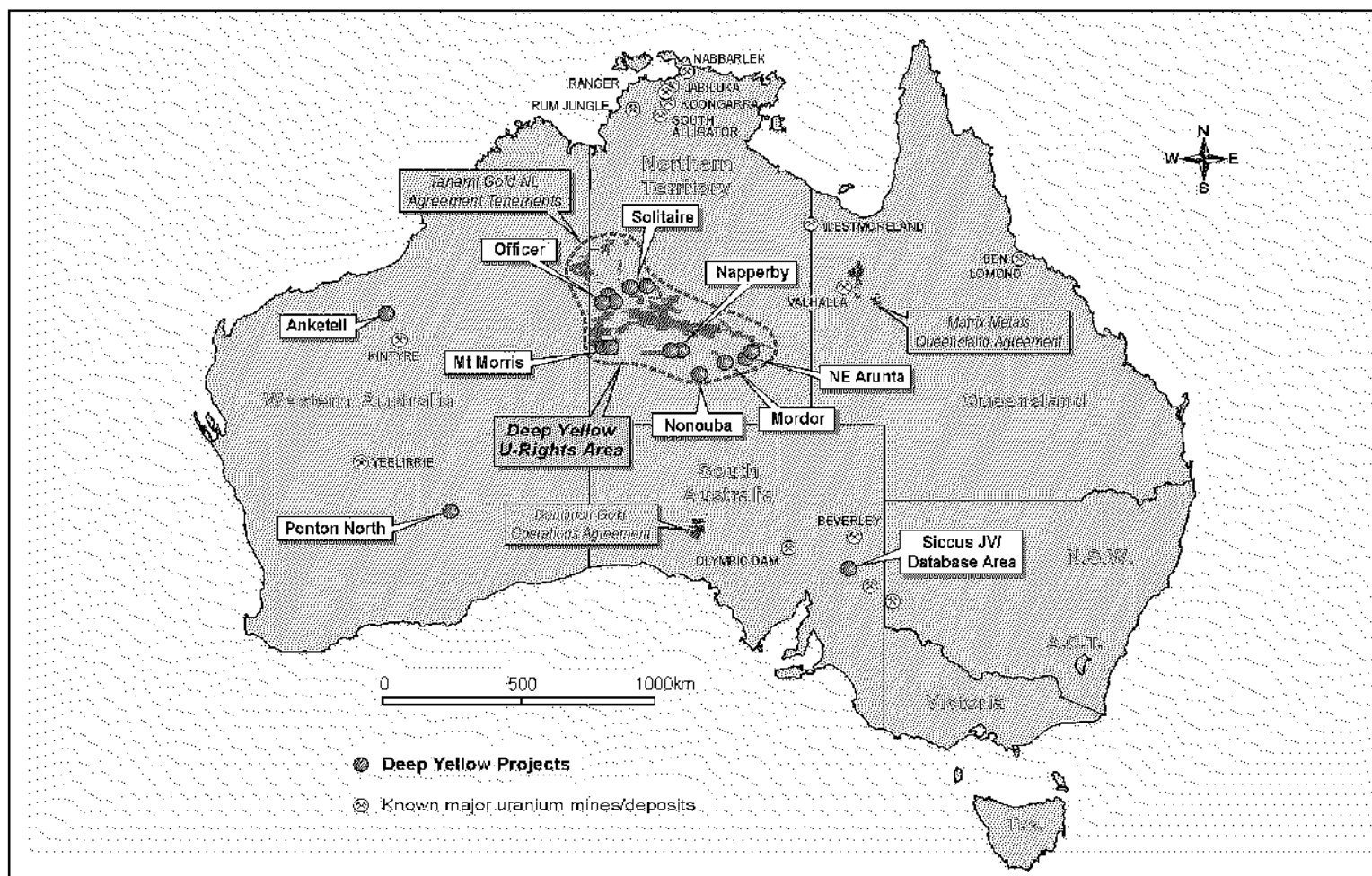
- Cashed-up with +\$14 million in the bank
- Resource Evaluation – Napperby
  - Trenching completed, positive results
  - Drilling on 50 x 50 m spacing underway
- Exploration Portfolio – expanded significantly
  - Tanami – Arunta Province 57,107 km<sup>2</sup>
  - Western Gawler District 3,295 km<sup>2</sup>
  - Mt Isa – Cloncurry District ~5,000 km<sup>2</sup>
  - Western Australia 4,035 km<sup>2</sup>
- Review offshore opportunities
- Ongoing link with Paladin Resources

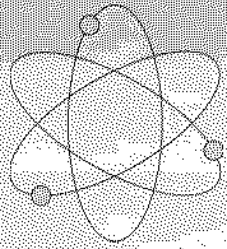




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## Australian Projects

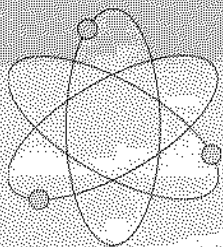




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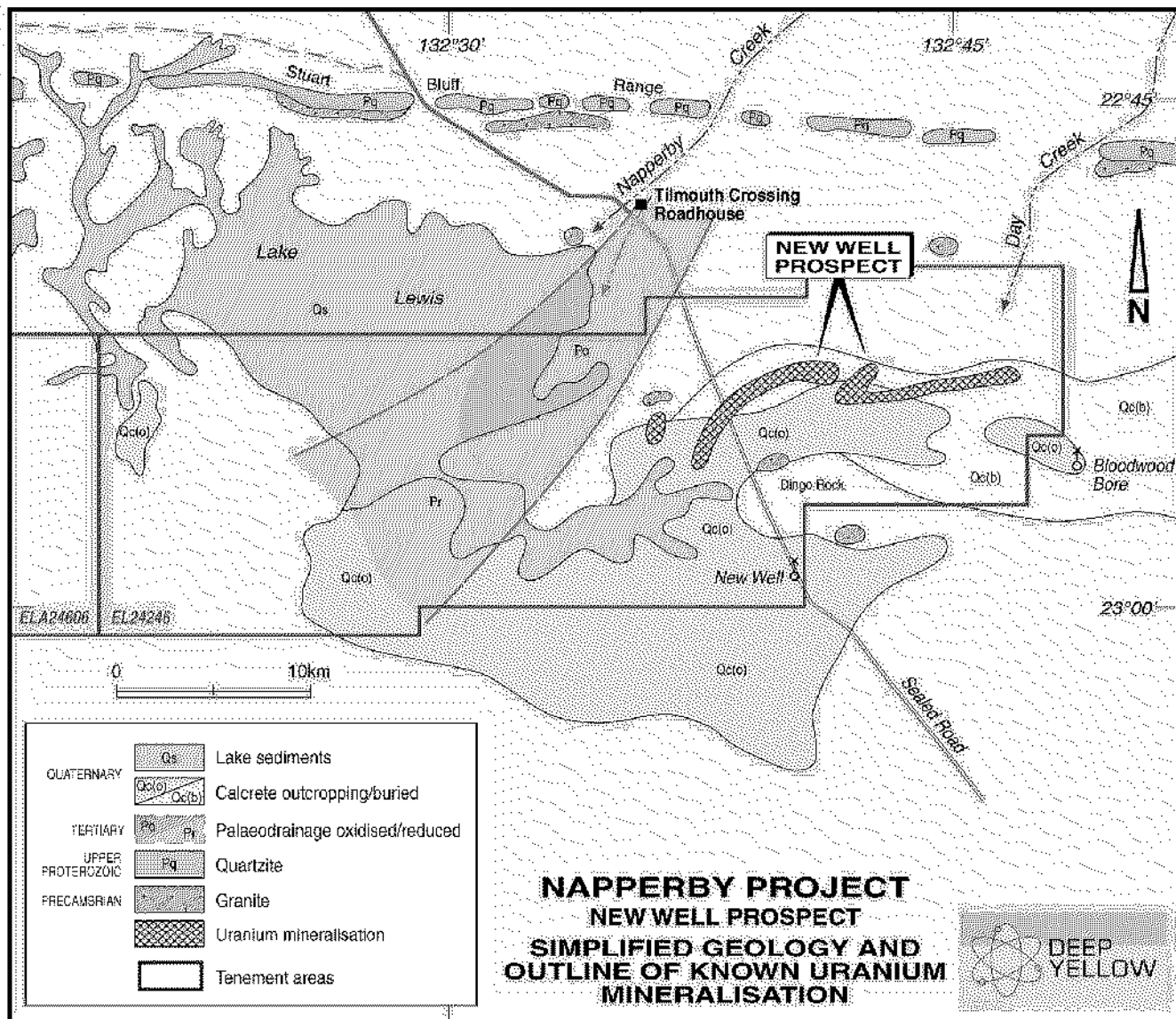
## **Napperby Project**

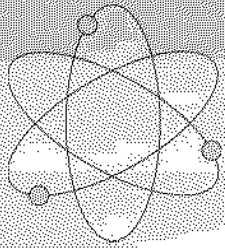
- 150 km from Alice Springs on bitumen road
- Subject of a pre-feasibility study by Uranerz in 1970s
- 20 x 4 km area of uranium mineralisation delineated within 10 m of surface
- DYL completed 600 holes targeting a JORC resource, but poor core recovery and inconsistent assays not conducive to JORC rules / resource definition
- Trenching completed to define style of mineralisation and understand disequilibrium problems
- Drilling of 250 large diameter (60 cm) holes on 50 x 50 m grid underway



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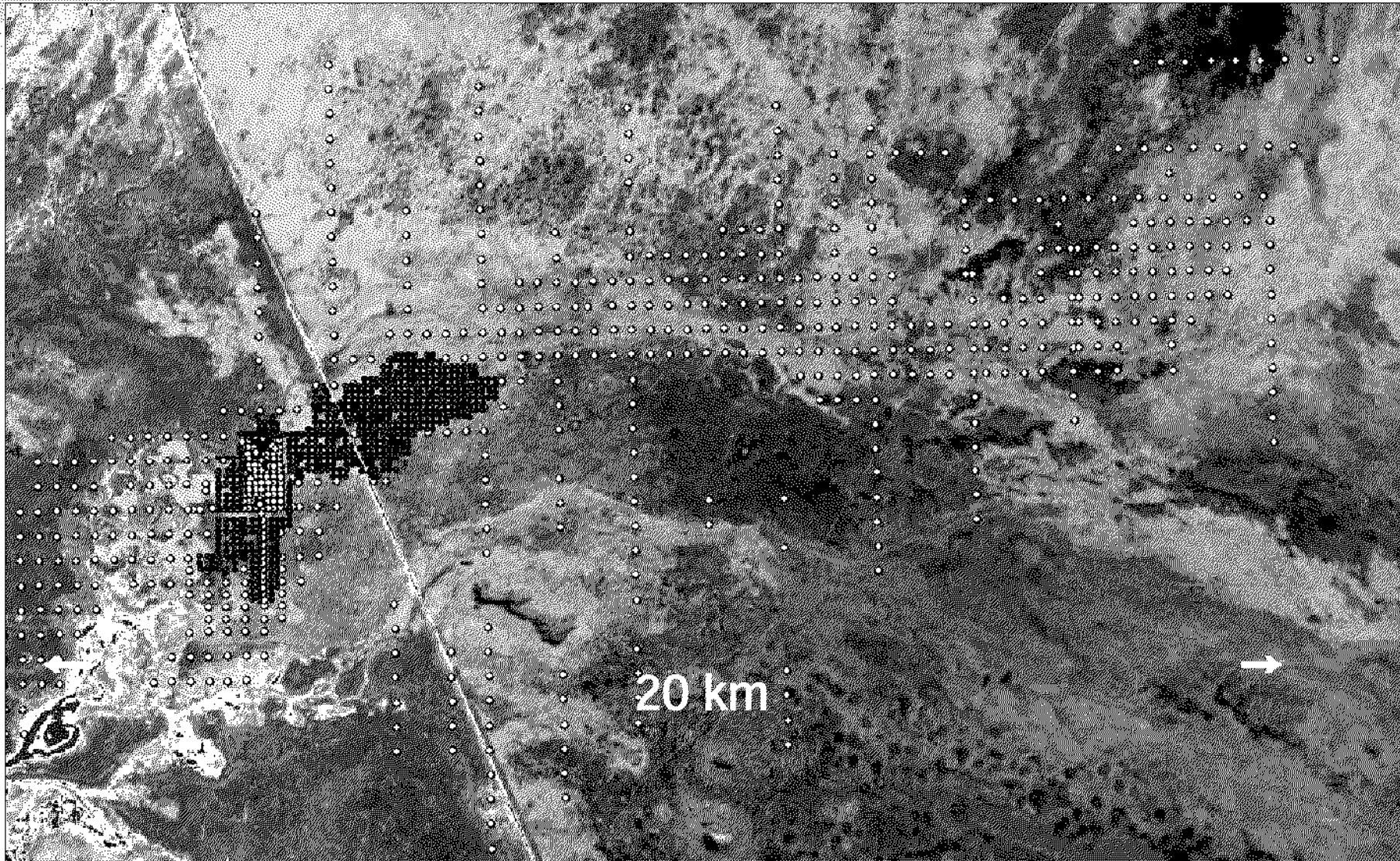
# Napperby

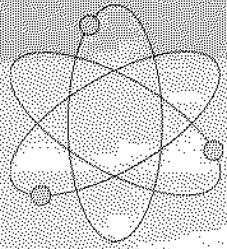




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## Napperby Drilling



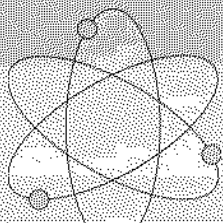


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# **Leapfrog (v.1.4.4.1)**

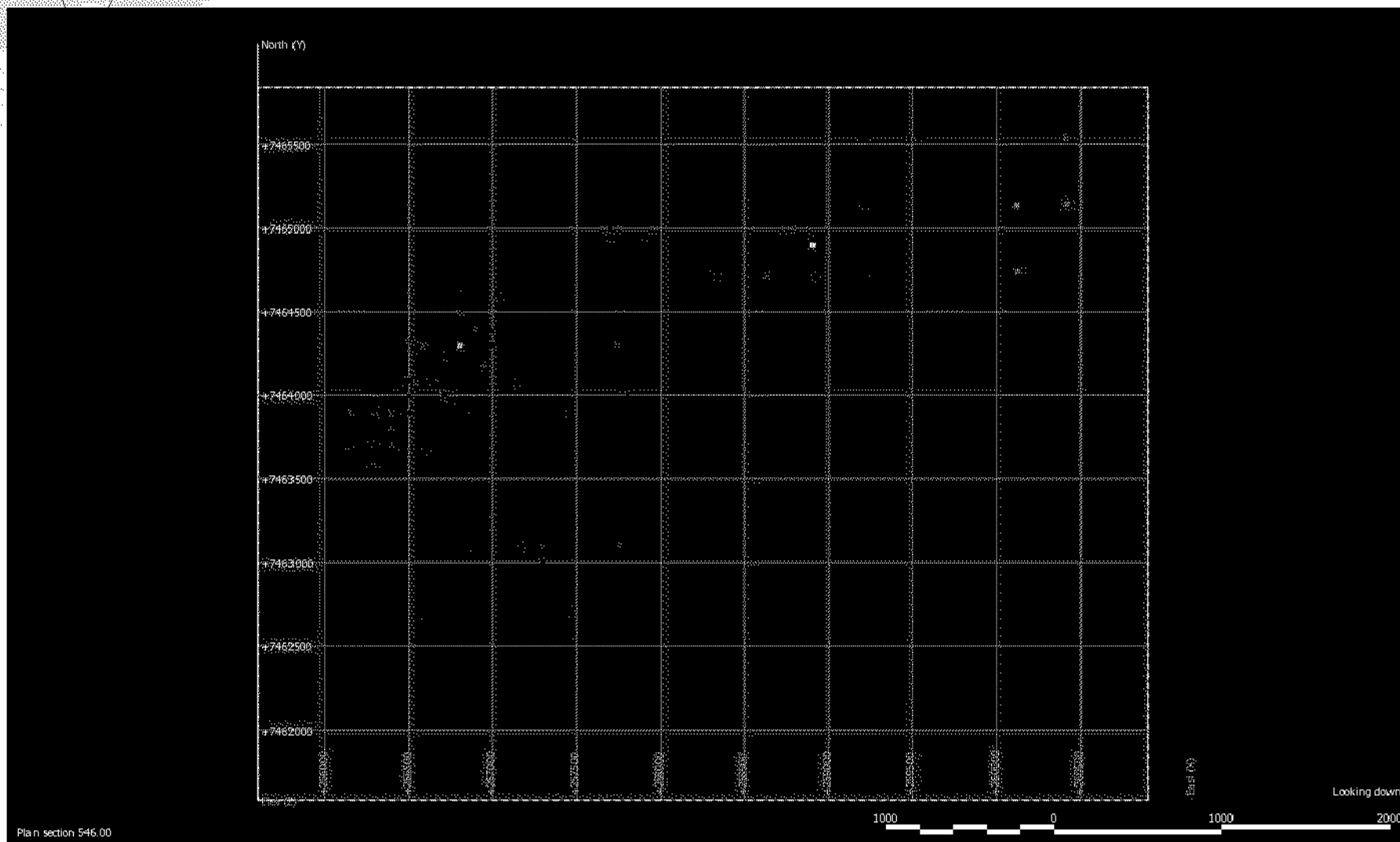
**Four Selected Enhanced Plan Sections  
within the Deep Yellow Drilled Area (red  
holes in previous slide)**



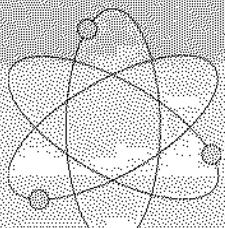


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Minus 1 m

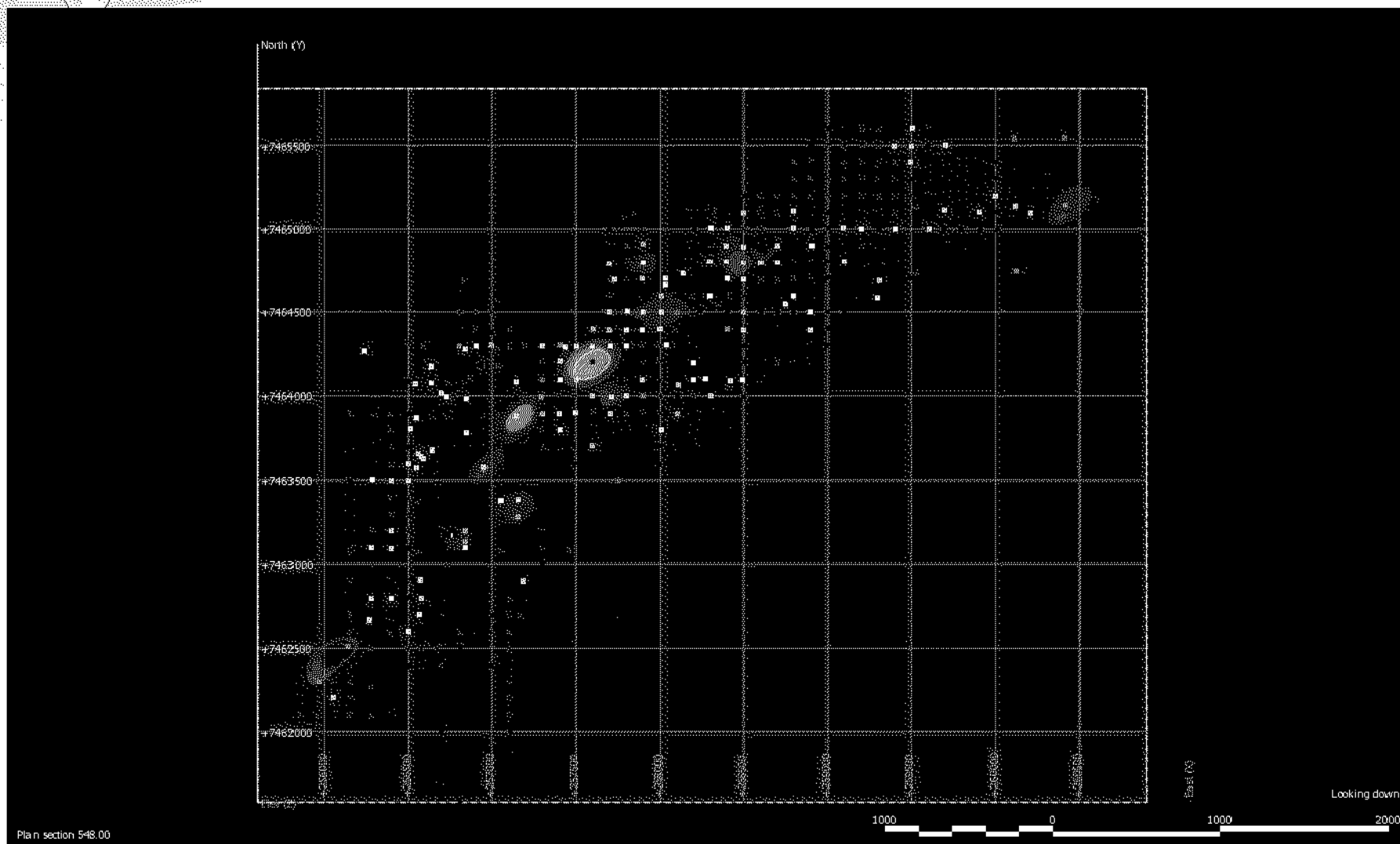


$U_3O_8$ : Blue = 50, Green = 100, Yellow = 150, Red = 200ppm

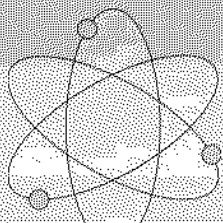


DEEP YELLOW

Minus 3 m

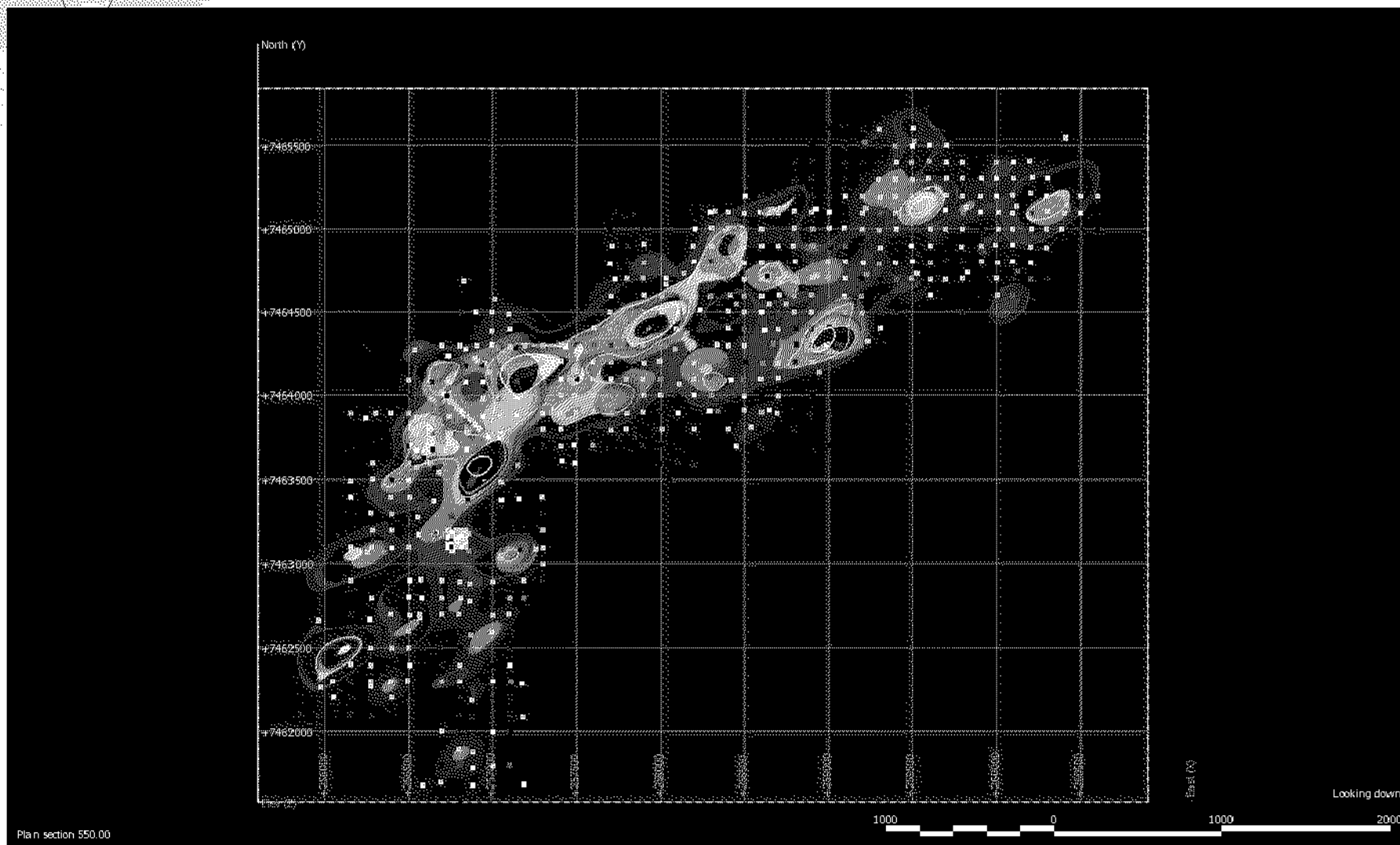


$U_3O_8$ : Blue = 50, Green = 100, Yellow = 150, Red = 200ppm



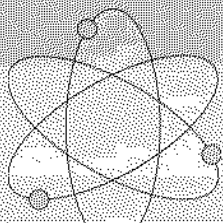
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Minus 5 m



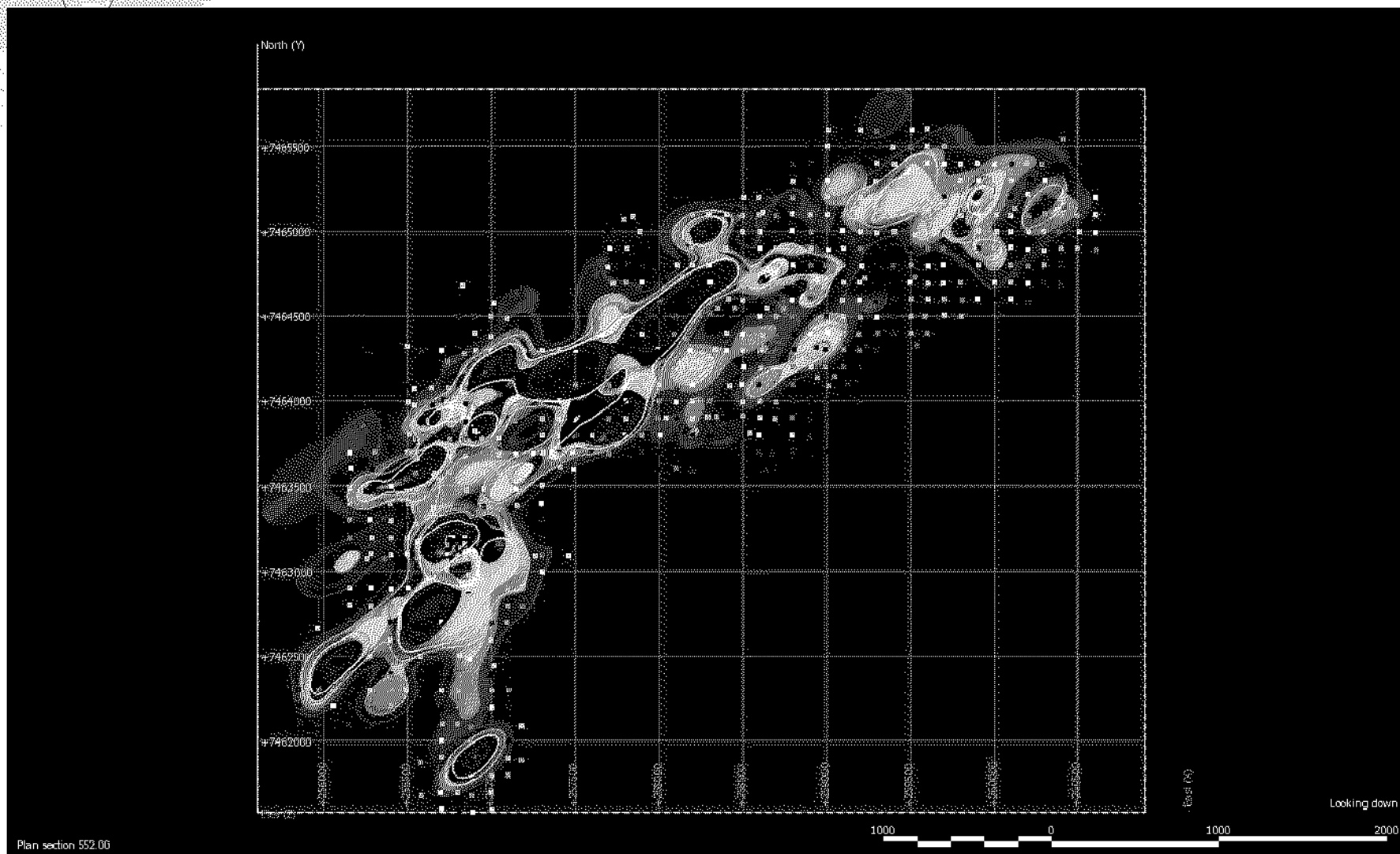
$U_3O_8$ : Blue = 50, Green = 100, Yellow = 150, Red = 200ppm



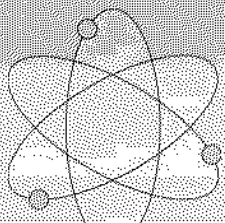


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Minus 7 m

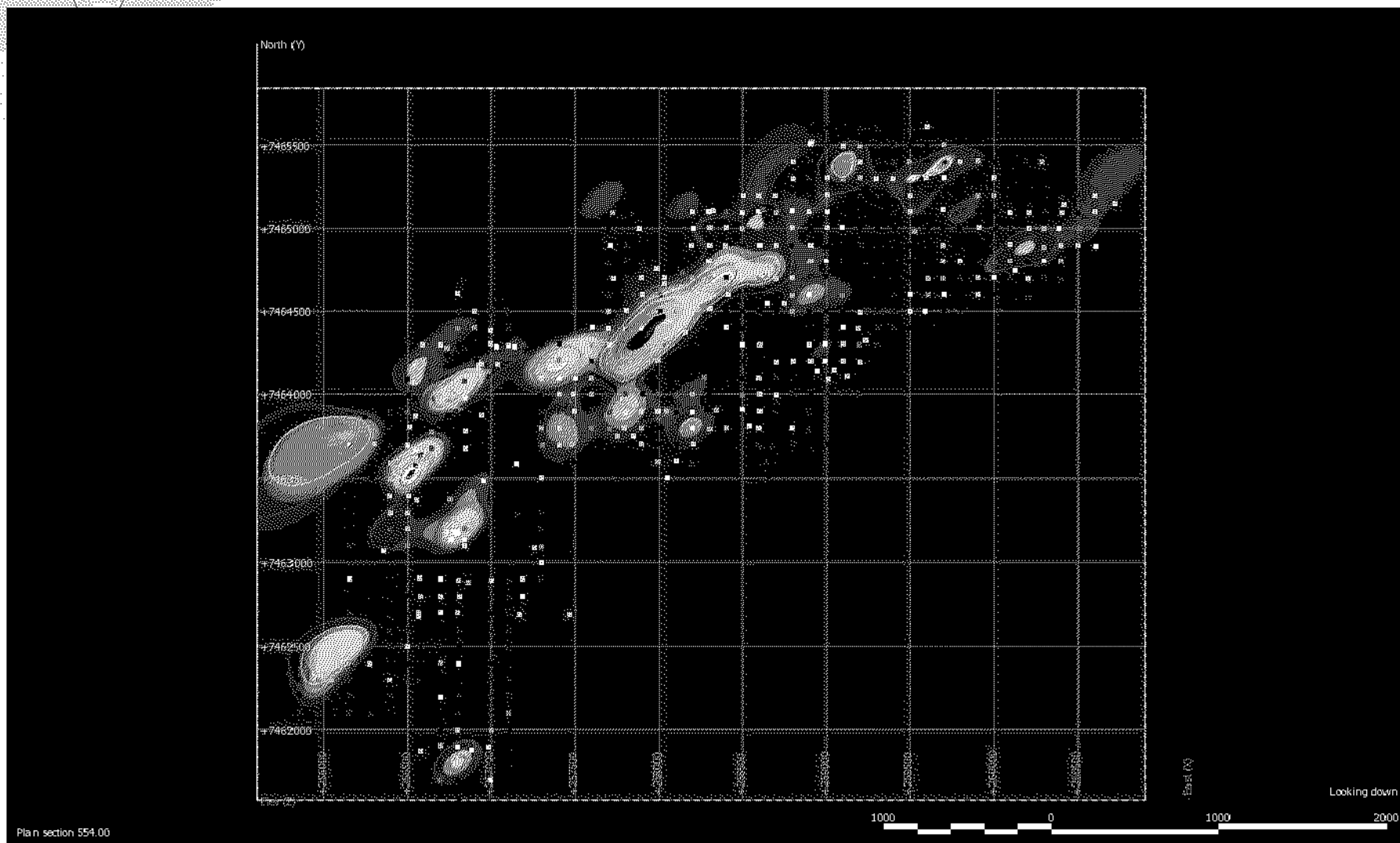


$U_3O_8$ : Blue = 50, Green = 100, Yellow = 150, Red = 200ppm

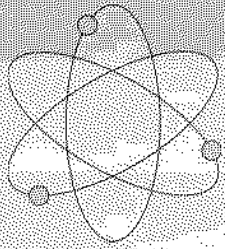


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Minus 9 m



$U_3O_8$ : Blue = 50, Green = 100, Yellow = 150, Red = 200ppm

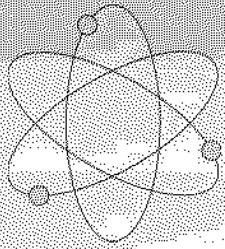


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## Napperby Trenching Programme



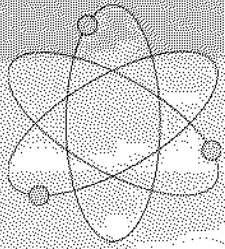




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## **Napperby Trenching Programme**



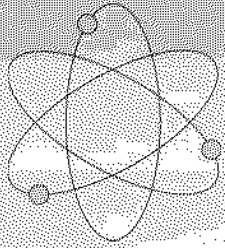


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## Carnotite in Calcrete

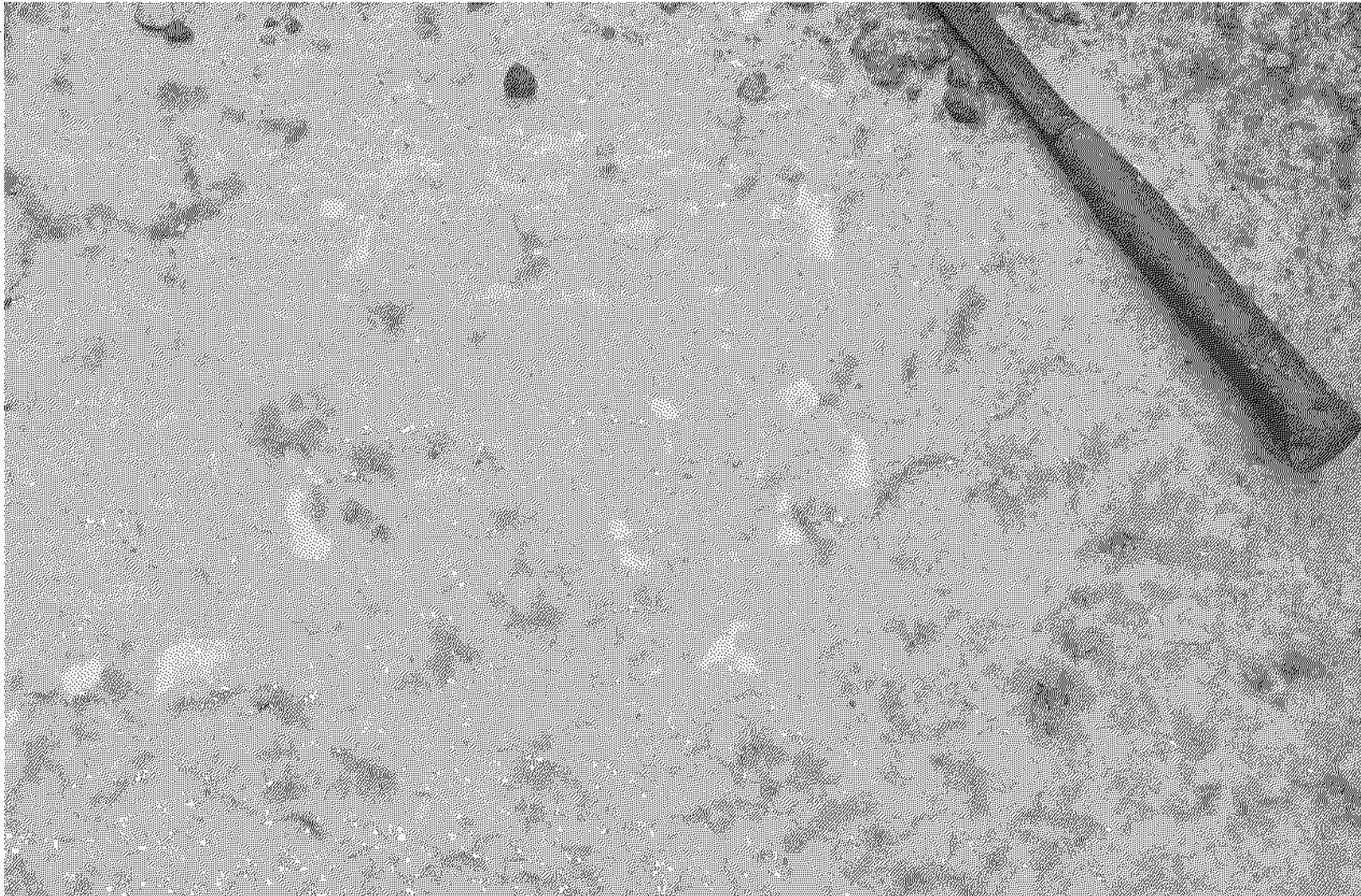


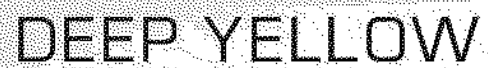




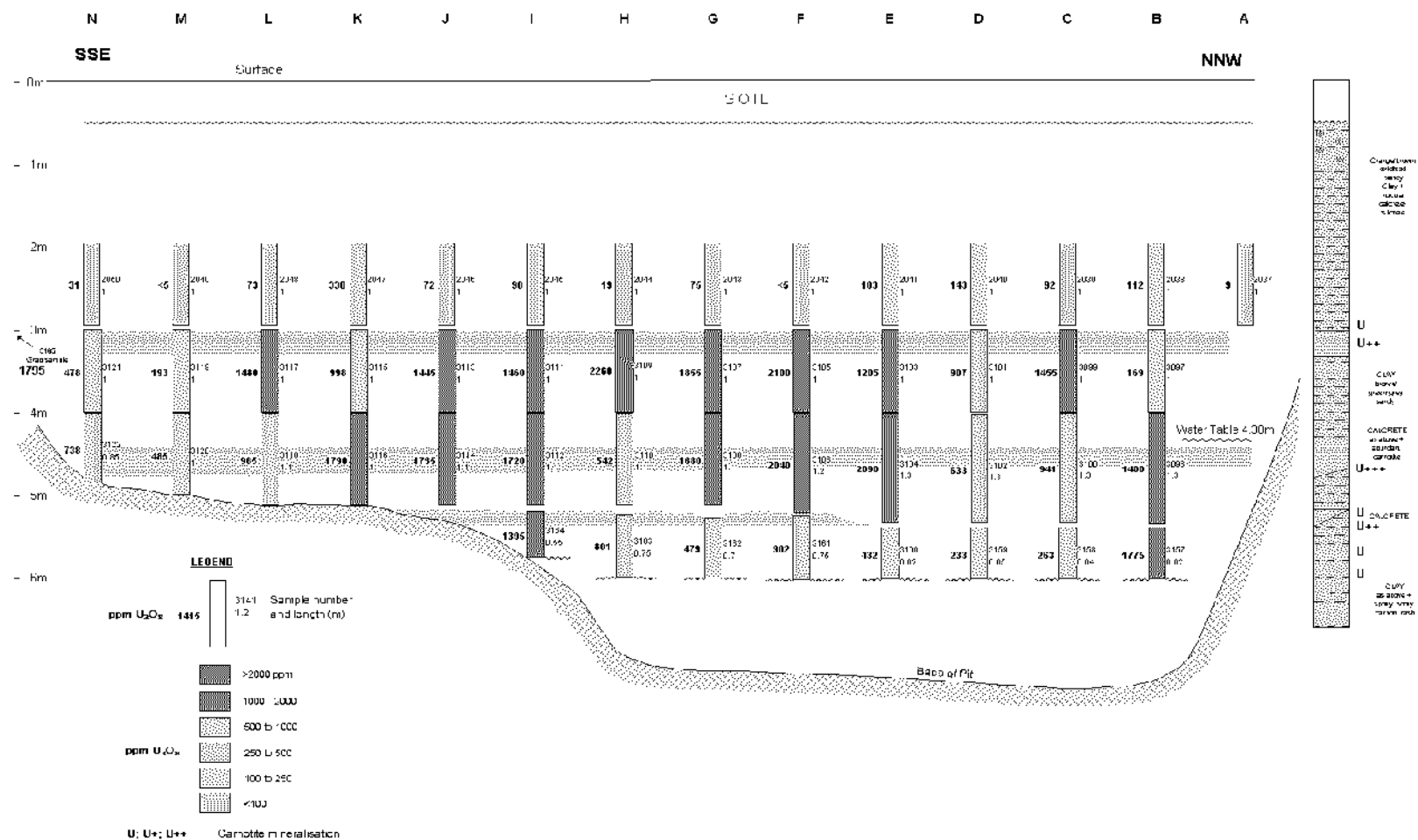
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## **Carnotite in Sandy Clay**



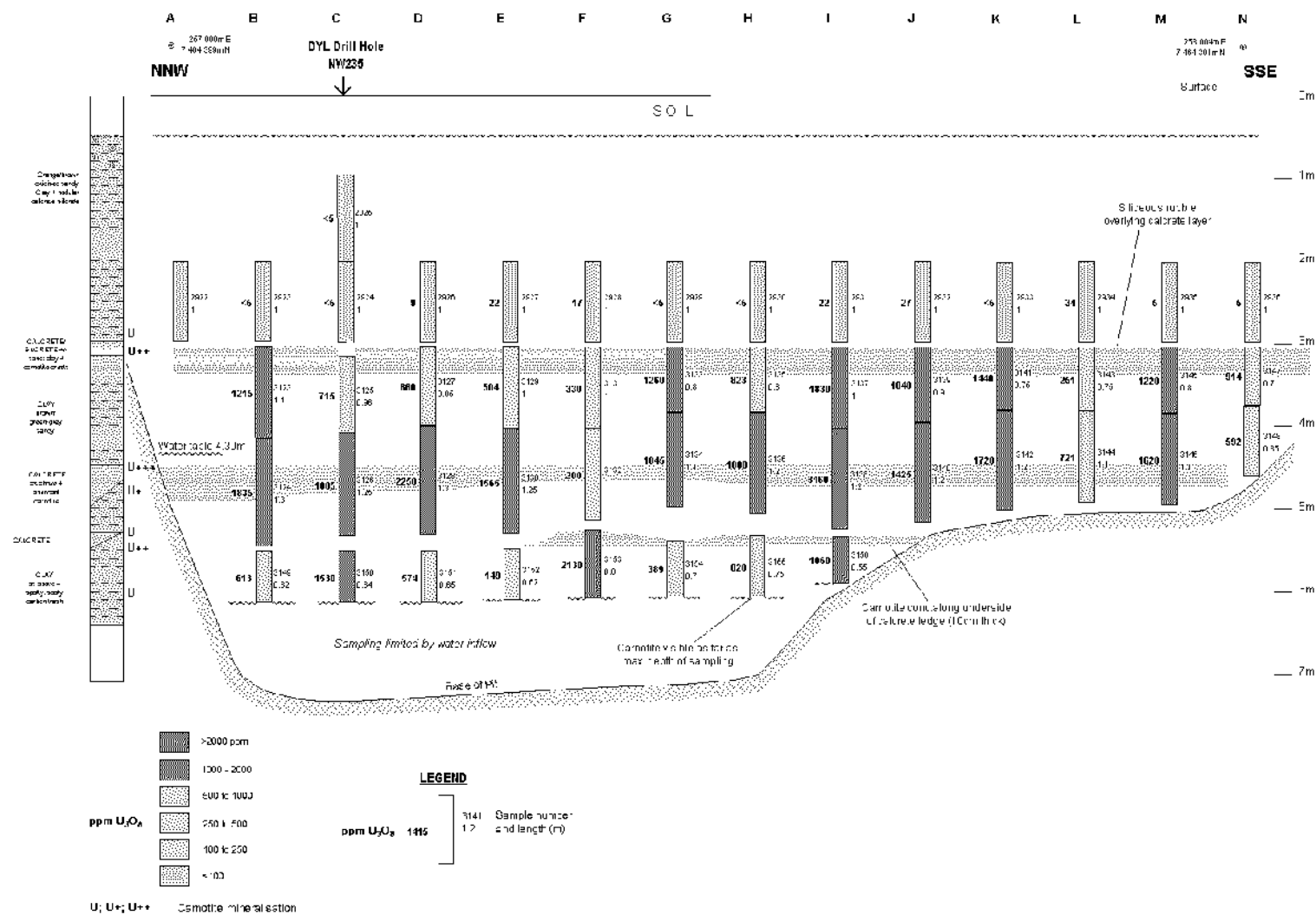


## Trench 3 West Wall





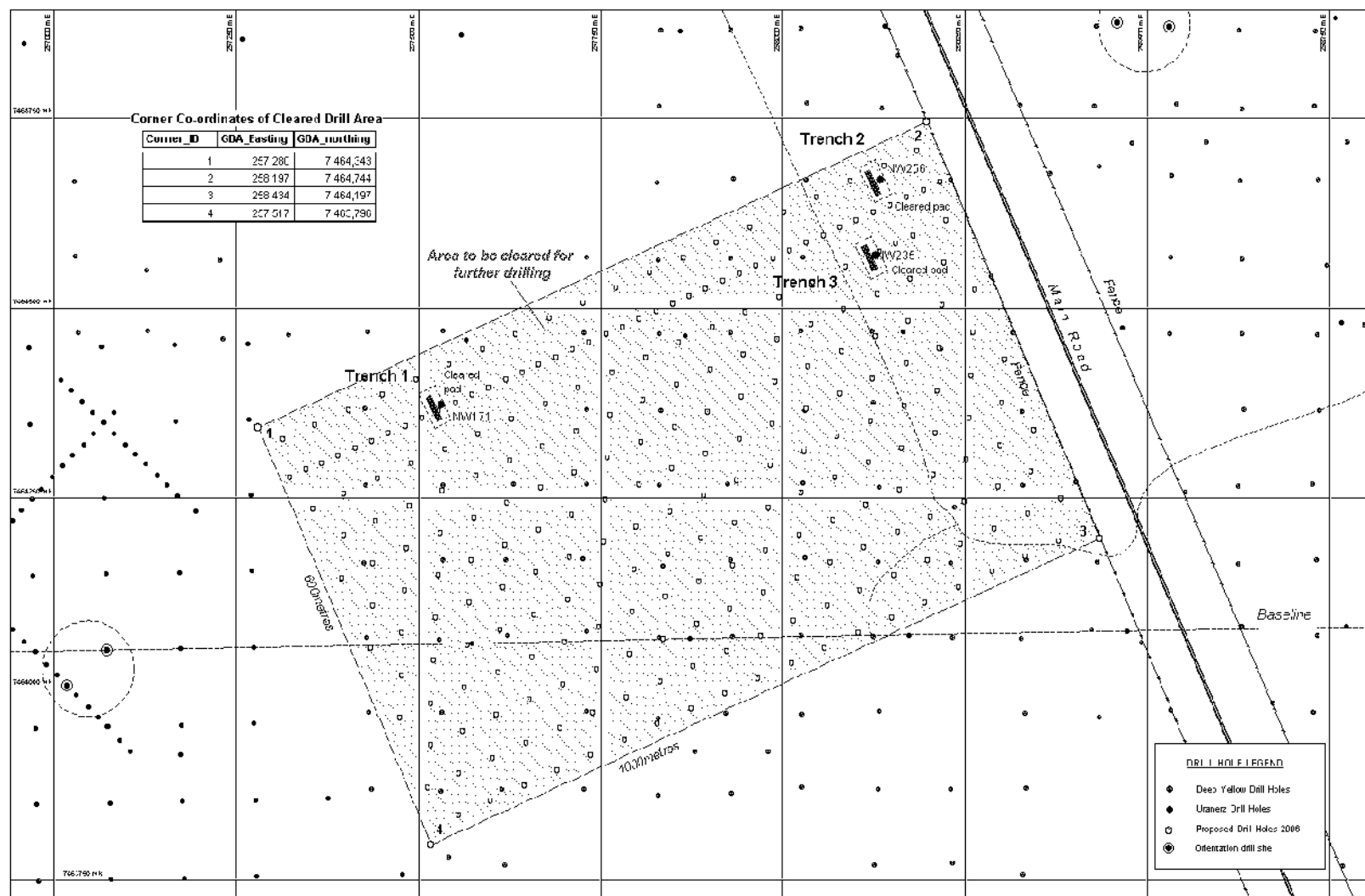
## Trench 3 East Wall

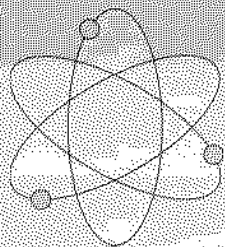






# Drilling Programme

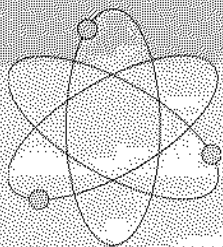




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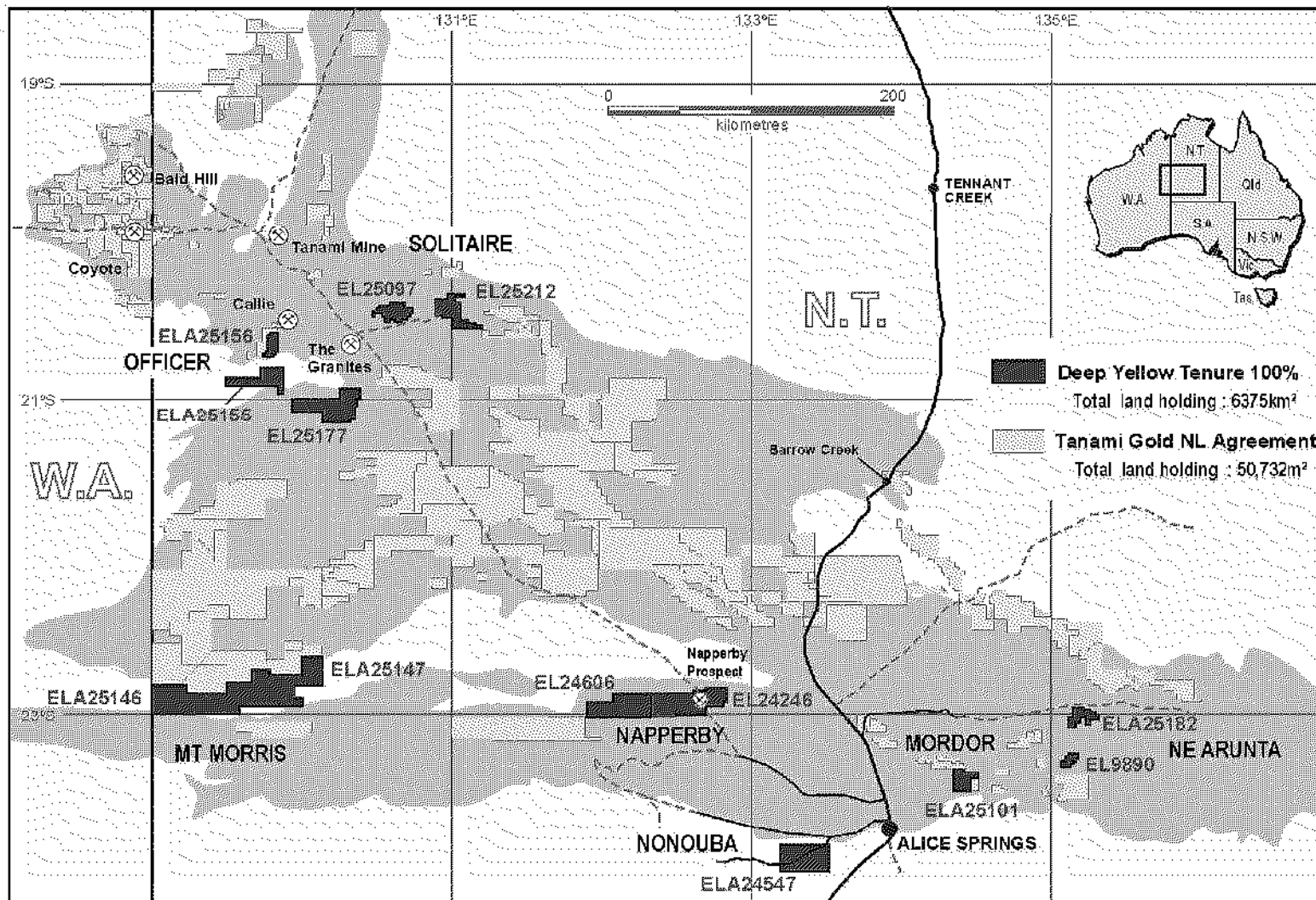
## **Tanami – Arunta**

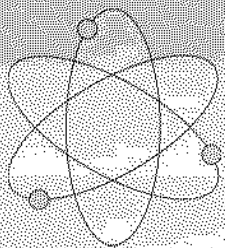
- Acquired 100% rights to uranium within Tanami Gold's tenements covering 50,732 km<sup>2</sup>
- Ongoing studies by Deep Yellow of available data defines substantial new targets
- New Deep Yellow 100% tenements 6,375 km<sup>2</sup>
- Commenced CLC and Landowner negotiations for access to prospective areas



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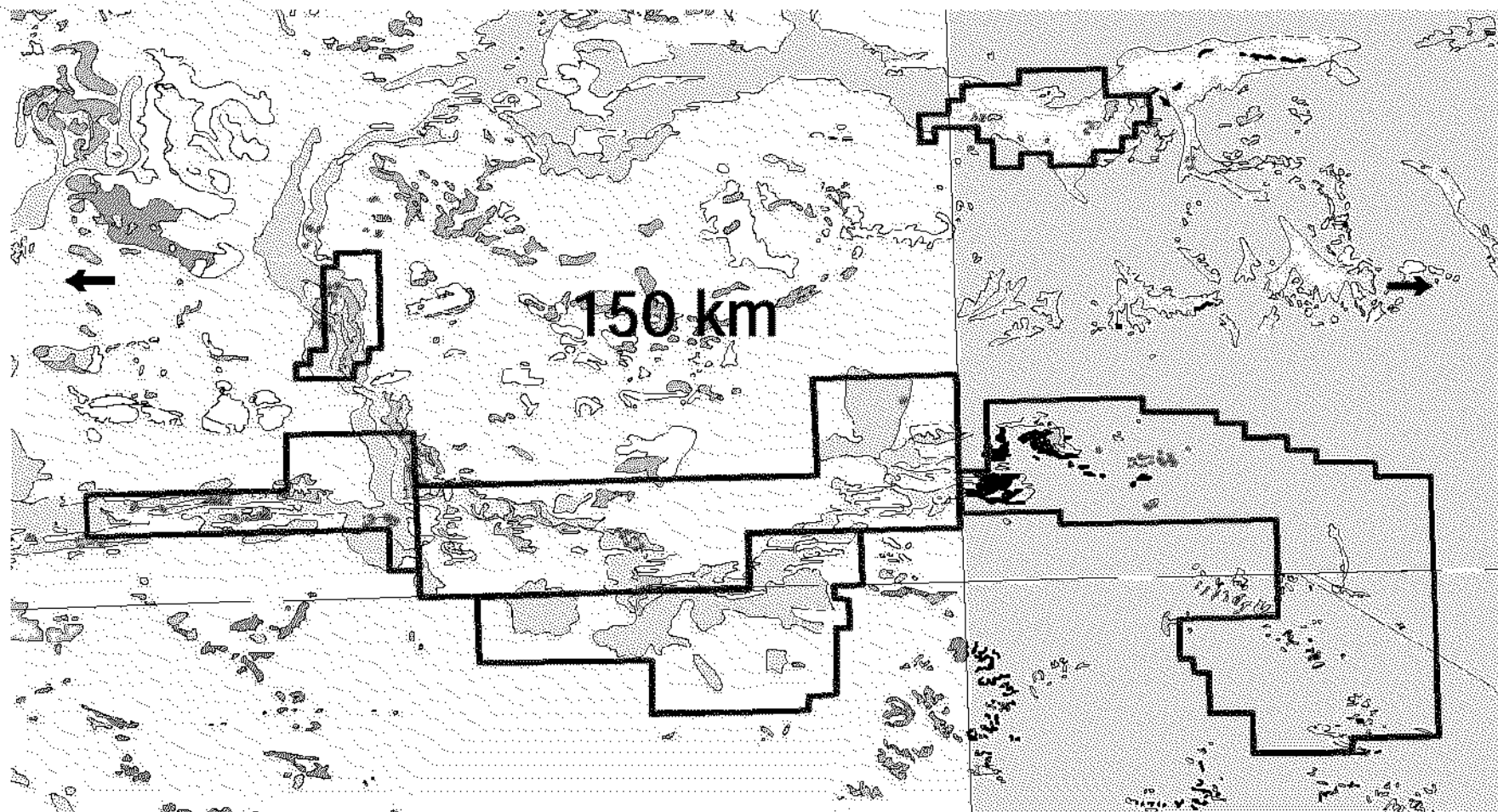
## Tanami – Arunta Province

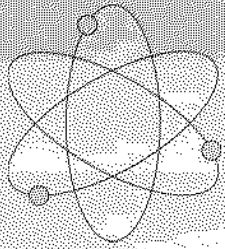




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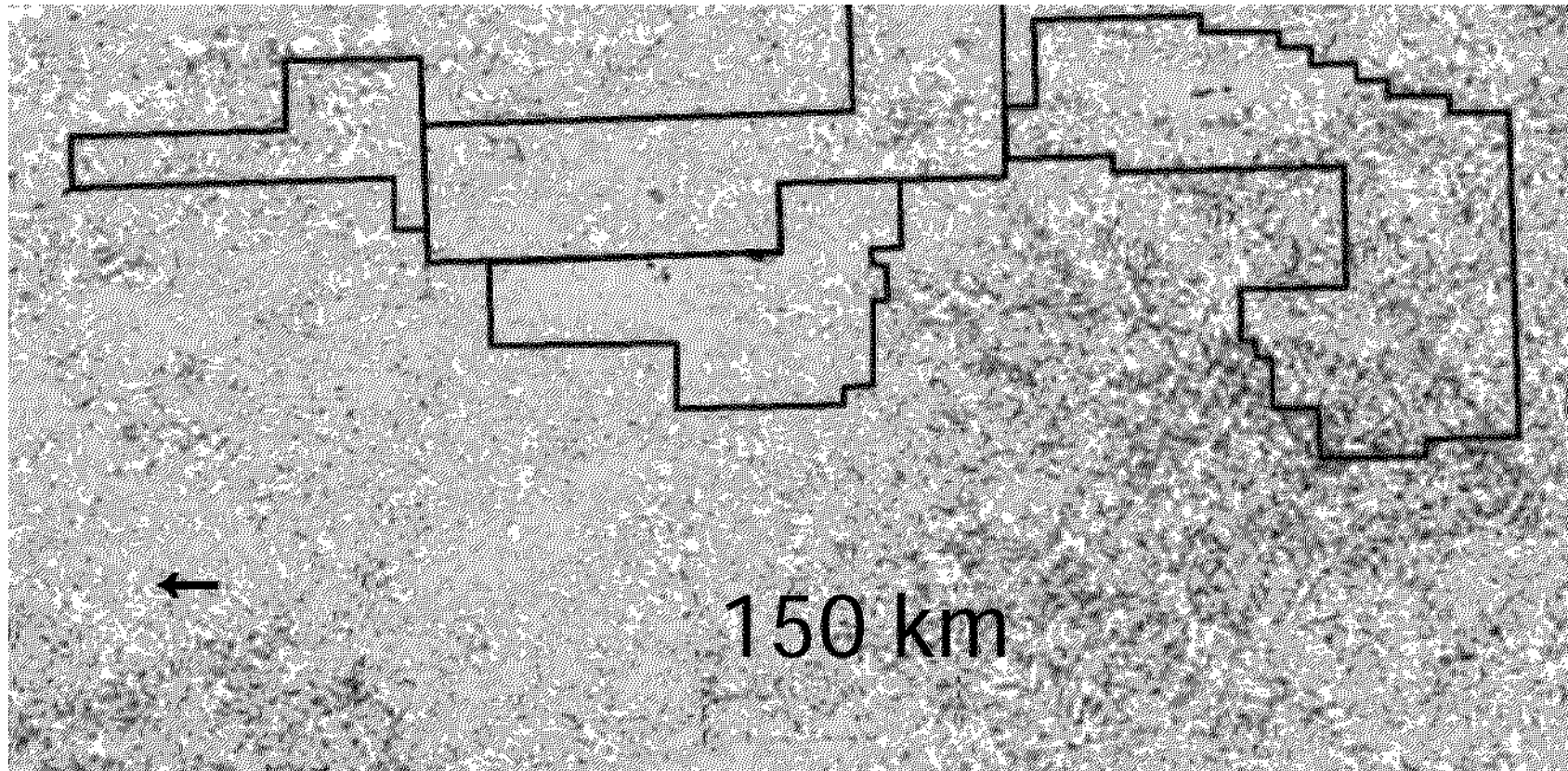
## Tanami – Arunta - Officer Project



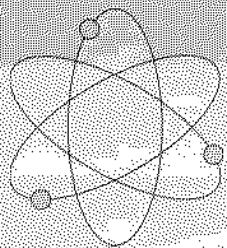


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## Officer Project – Uranium Channel



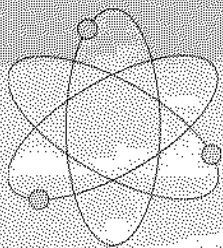




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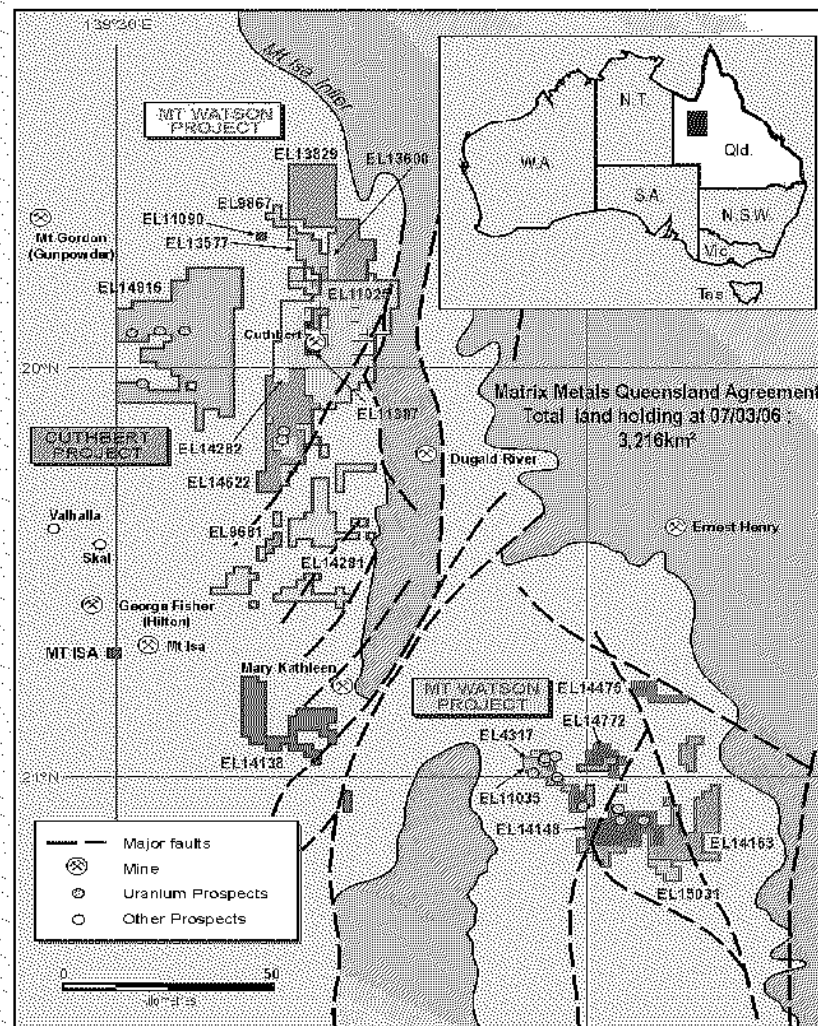
## **NW Joint Venture**

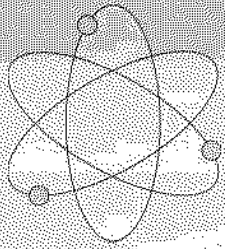
- Matrix Metals Ltd – acquired the uranium rights to ~5000 km<sup>2</sup> around Mt Isa and Cloncurry
- Multiple uranium anomalies and drill intercepts for immediate follow-up
- Lochness Prospect – significant regional uranium anomaly, large untested ferruginous outcrop / alteration zone
- Access agreements in place
- Commenced evaluation work in May 2006



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## NW Joint Venture



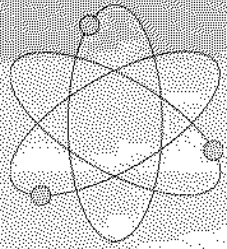


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**NW JV** – Lochness Prospect



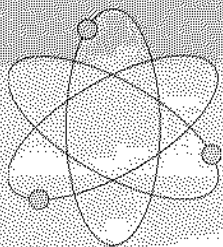




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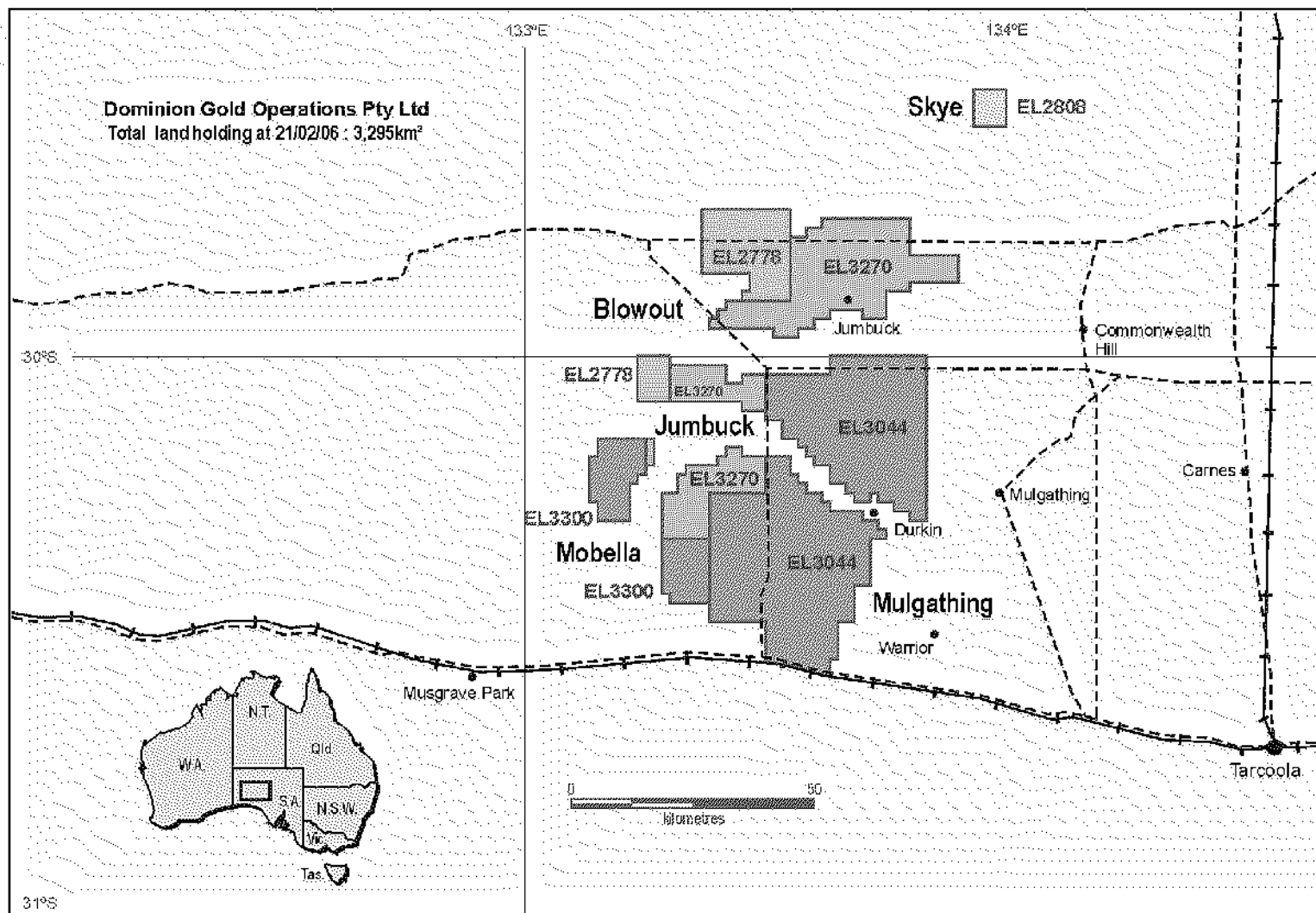
## **South Australia** - Western Gawler Project

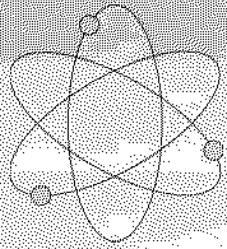
- Dominion Gold Operations Ltd – Acquired the uranium rights to 3,295 km<sup>2</sup>
- Negotiations to include a further 2,000 km<sup>2</sup>
- +40,000 calcrete sample in database from surface sampling and shallow drilling – no uranium assays
- Several southwest to south flowing palaeodrainages draining uraniferous granites
- PIRSA has decided to assay samples. Delay, but substantial savings



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## Western Gawler Project

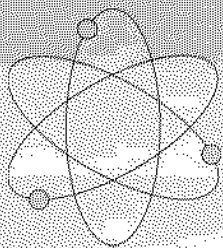




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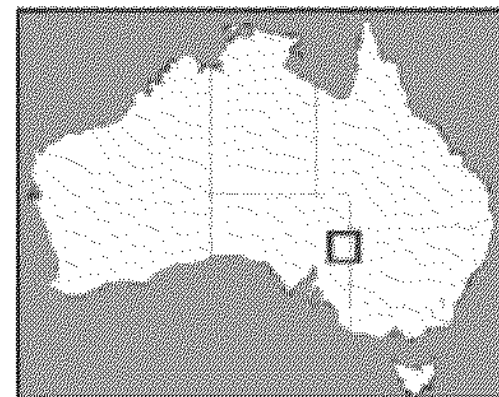
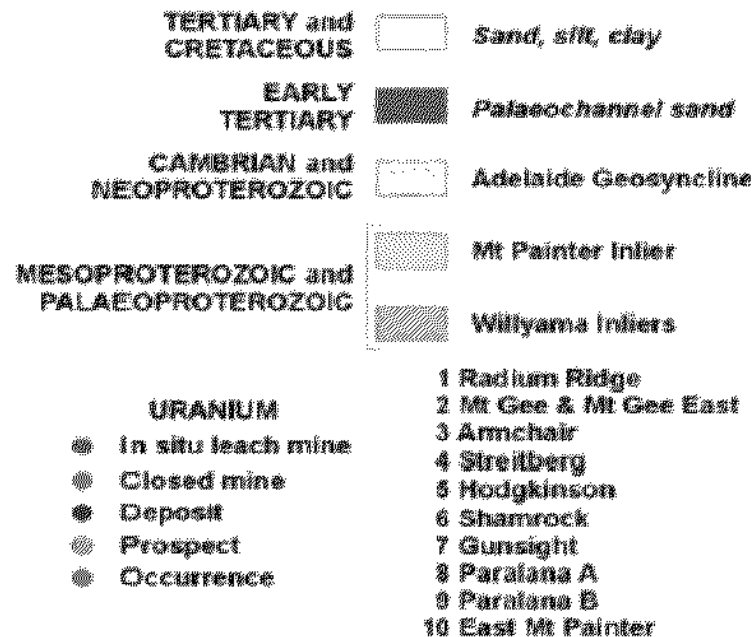
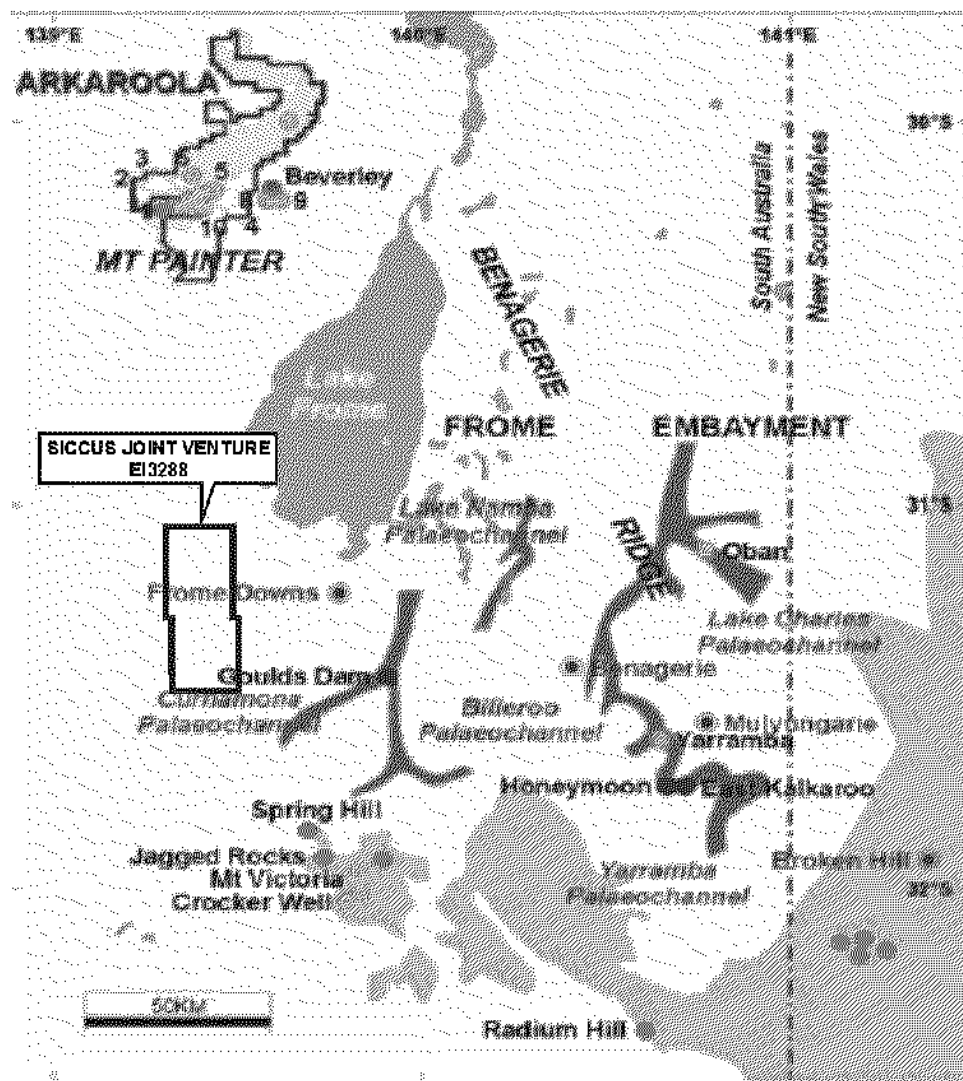
## **South Australia** – Frome Basin Database / Siccus JV

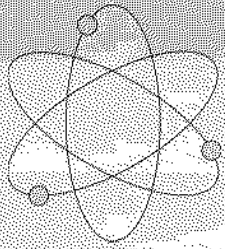
- Acquired Paladin Database covering ~25,000km<sup>2</sup>
- Covers known sandstone / ISL deposits Beverley and Honeymoon
- One tenement held (90%) with palaeochannel / drill targets at  $\pm 150$  m depth. Access to be negotiated
- New discovery by Alliance Resources 50 km to the north enhancing prospectivity



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## Frome Basin – Siccus JV & Alliance Discovery

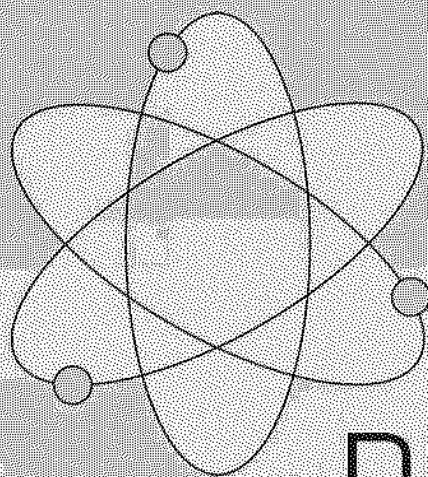




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## Looking Forward

- Cashed up after 'Entitlement Issue' Capital Raising with ~\$15 million in the bank
- Advance Napperby Resource
- First-pass drilling at NE Arunta project
- Commence work on Queensland and South Australian tenements
- Negotiations with CLC for access to Tanami – Arunta tenements
- Growth via pro-active project acquisition in Australia and offshore



**DEEP YELLOW LIMITED**

**THANK YOU**

**JUNE 2006**