

NEWS RELEASE

5 March 2021

CLEANSING STATEMENT

Deep Yellow Limited (ASX:DYL) (**Deep Yellow** or **Company**) confirms that it issued 92,593 ordinary fully paid shares (**Shares**) pursuant to the exercise of unlisted options as announced on 3 March 2021.

The Shares are in a class of securities quoted on the Australian Securities Exchange (**ASX**).

Cleansing Statement

The *Corporations Act 2001* (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under 708 or 708A of the Act. By the Company giving this notice, sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act. The Company notifies ASX pursuant to section 708A(5)(e) of the Act:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Act.
2. This notice is given pursuant to paragraph 5(e) of section 708A of the Act.
3. The Company as at the date of this notice has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act.
4. As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the Shares.

Yours faithfully



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.

For further information, contact:

John Borshoff
Managing Director/CEO

Phone: +61 8 9286 6999
Email: john.borshoff@deepyellow.com.au

For further information on the Company and its projects, please visit the website at:
www.deepyellow.com.au

About Deep Yellow Limited

Deep Yellow Limited is a differentiated, advanced uranium exploration company, in pre-development phase, implementing a contrarian strategy to grow shareholder wealth. This strategy is founded upon growing the existing uranium resources across the Company's uranium projects in Namibia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. A PFS has recently been completed on its Tumas Project in Namibia and a DFS commenced February 2021. The Company's cornerstone suite of projects in Namibia is situated within a top-ranked African mining destination in a jurisdiction that has a long, well-regarded history of safely and effectively developing and regulating its considerable uranium mining industry.

ABN 97 006 391 948

Unit 17, Spectrum Building
100–104 Railway Road
Subiaco, Western Australia 6008

PO Box 1770
Subiaco, Western Australia 6904

DYL: ASX & NSX (Namibia)
DYLLF: OTCQX



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