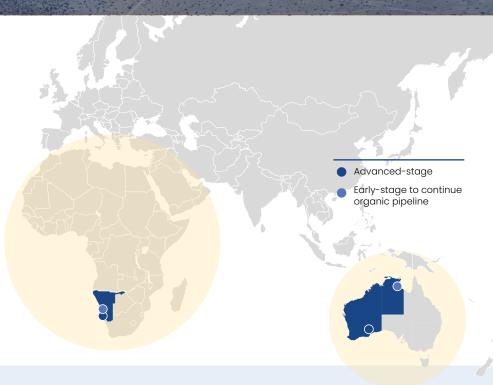
# **Proven Uranium Mine Builders**

Building a Global Tier-1 Uranium Producer

Deep Yellow Limited is a differentiated, advanced and globally diversified uranium developer, successfully executing a dual-pillar strategy focused on organic and inorganic growth, to deliver a low-cost, multi-project uranium operation capable of producing 10+Mlb per annum

Since the appointment of John Borshoff as Managing Director and CEO in late October 2016, the Deep Yellow team and Board have grown and evolved and now collectively bring over 500 years of combined uranium experience and a proven track record of developing uranium projects



# **COMPANY HIGHLIGHTS**



# **Unique Position**

The only ASX-listed company with two advanced projects and one of the few uranium companies globally able to execute to development and production, with credible multi-mine asset exposure



#### **Delivering on Vision**

Successfully establishing a Tier-1 uranium platform, with next five years focused on delivery of production while further growing the global resource base



# Proven, **Sector-Leading Team**

Highly experienced uranium team, with extensive knowledge across sequentially, followed by development, operational lifecycle, offtake, environment, governance and project finance



# **Development Strategy**

Flagship Tumas Project and Mulga Rock Project to be developed either development of significant exploration pipeline or targeted M&A



# **Near-Term Production**

Targeting Final Investment Decision (FID) in March 2025 at Tumas Project and production start in late 2026



## Well-Supported and **Strong Cash Balance**

ASX 200 company with cash balance of A\$238.4M (no debt), highlights strength of performance and unique strategic proposition of Deep Yellow



# **Global Support and Demand for Nuclear**

Fundamentals for uranium have never been stronger due to aggressive global decarbonisation targets and growing demand from data centres for reliable, 24/7 energy sources



#### Sustainability

Early implementation of a sustainability framework supports the creation of long-term value for Deep Yellow. The 2024 Sustainability Report, the Company's fifth report, is aligned with the GRI Standards



# Globally Diversified with Multi-Mine Asset Exposure

# **NAMIBIA**

Tumas Project (100% DYL\*) – Located in a leading uranium region and mining friendly jurisdiction

- DFS completed January 2023 and Re-Costing Study completed December 2023.
- Study results confirmed Tumas as a long-life, world-class uranium operation
- Ore Reserves of 79.5 Mlb U<sub>2</sub>O<sub>3</sub> at 298 ppm a 30-year Life of Mine (LOM), with further growth potential
- 20-year Mining Licence allows the Project to progress towards production
- Deep Yellow to make FID in March 2025

# Tumas Project Financials (December 2023 Re-Costed DFS)

| Project Financials (Ungeared): Real <sup>2</sup>   | Unit  | US\$75/Ib | US\$81/lb1 | US\$90/lb |
|--|-------|-----------|------------|-----------|
| Project Operating Life   | Years | 22        | 22         | 22        |
| U <sub>3</sub> O <sub>8</sub> Produced   | Mlb   | 64        | 64         | 64        |
| Gross Revenue: Total   | \$M   | 4,950     | 5,314      | 5,908     |
| Operating Margin (EBITDA) LOM  | \$M   | 2,463     | 2,815      | 3,389     |
| Operating Margin (EBITDA) - Annual Average   | \$M   | 112       | 128        | 154       |
| Initial Capital - (excl. \$51M pre-prod operating costs)   | \$M   | (360)     | (360)      | (360)     |
| C1 Cost - $(U_3O_8$ basis with $V_2O_5$ by-product)  | \$/lb | 34        | 34         | 34        |
| All-in Sustaining Cost - (U <sub>3</sub> O <sub>8</sub> basis with V <sub>2</sub> O <sub>5</sub> by-product) | \$/lb | 38.6      | 38.8       | 39.       |
| Project NPV (post tax)   | \$M   | 570       | 663        | 878       |
| Project IRR (post tax)   | %     | 27.0      | 27.8       | 36.       |

<sup>&</sup>lt;sup>1</sup> This is a uranium price forecast produced dated Q3 2023 by TradeTech which refers to the Forward Availability Model (FAM)

# Omahola (100% DYL)

Measured, Indicated and Inferred Resource base of 125.4 Mlb at 190 ppm U<sub>3</sub>O<sub>8</sub> across Ongolo, MS7 and Inca deposits

2

- 34 km prospective zone, with strong potential for additional discoveries along strike from adjacent Husab uranium mine
- 50% of basement prospective zone remains to be tested

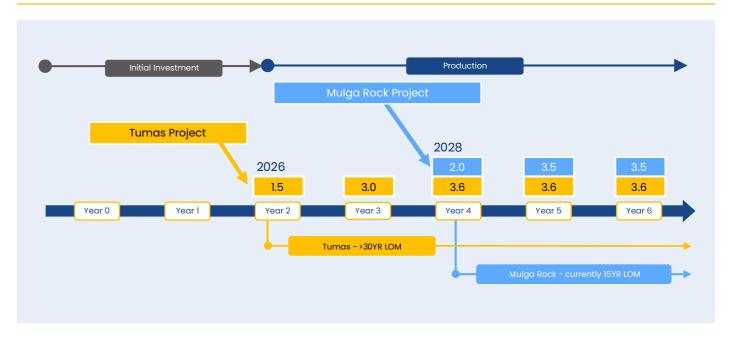


# **AUSTRALIA**

Mulga Rock (100% DYL) - Located in the Tier-1 mining jurisdiction of Western Australia, with granted Mining Leases

- Globally significant Mineral Resource of 115.1 Mt @ 415 ppm for 104.8 Mlb U<sub>3</sub>O<sub>8</sub> one of the largest, undeveloped uranium projects in Australia
- Only WA project positioned to capture the coming upside in the uranium market, with a pathway to development
- Significant project value upside identified additional to uranium with critical minerals including Rare Earth Oxides
- Post-acquisition revised DFS started Q3 2024 and scheduled for completion in Q2 2026
- Deep Yellow progressing opportunity to develop Mulga Rock into a polymetallic operation, extending LOM beyond current 15 years, with significant increase to project value and strategic importance

# Two Substantial, Advanced Uranium Projects to Produce +7 Mlb



# Alligator River (100% DYL)

- Located in the world-class uranium province of Alligator River, which hosts some of the highest-grade uranium deposits in the world (unconformity-related, Athabasca-style)
- Angularli Mineral Resource 32.9 Mlb @ 1.09% U<sub>3</sub>O<sub>8</sub> Potential for discovery of large, >100 Mlb uranium deposits along numerous prospective corridors

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· Support from Traditional Owners

<sup>&</sup>lt;sup>2</sup> Scenario reflecting a restricted supply profile impacted by a greater probability of risks affecting production plans and economics.

<sup>\*</sup> Financials based on 100% ownership. Oponona (Namibian partner) has a right to 5% interest of Project.

#### **BEST-IN-CLASS TEAM AND BOARD**

Team led by John Borshoff (48 years' uranium experience) and Board chaired by Chris Salisbury (30 years' Rio -12 years' uranium experience)

John also founded Paladin Energy, becoming the only junior to transition into a major uranium producer between 2005-2015

Deep Yellow is led and managed by the same team which delivered Paladin's successes. It is now similarly positioned with two greenfield projects ready for development at a time of massive turnaround in nuclear

#### **CORPORATE OVERVIEW**

| Institutional Investors    | 52%       |
|----------------------------|-----------|
| Net Cash (Dec 2024)        | A\$238.4M |
| Market Cap (A\$1.31/share) | ~A\$1.3Bn |
| Shares on Issue            | 972.5M    |

For more information visit www.deepyellow.com.au



# **Nuclear Demand Absolutely Booming**

#### **North America**

An awakened giant

## Data Centres/AI

Requires additional immediate nuclear - a new wave of uranium demand to hit the market

#### EU

Overwhelming support for nuclear as leading energy source

# Middle East

Pursuing nuclear with intent

### India

Expected to be third largest global economy by 2027 – nuclear energy integral part of growth

#### China

Maintaining strong growth projection

#### **SE Asia**

Major turnaround and focus on nuclear energy

# **Supply Absolutely in the Doldrums**

- Supply sector has been in stagnation for over a decade – unprepared and highly undercapitalised
- Kazatomprom reduces production forecast for next 12 months
- Mothballed operations only replacing waning underfeed material

- Future supply growth totally dependent on greenfield projects – limited greenfield projects available
- Talent drain across the sector – lack of experience to build long-term operations
- Where will long-term and reliable sources of uranium supply come from?

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