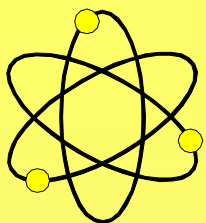


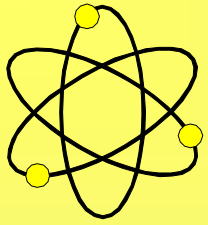
DEEP YELLOW LIMITED

A TRUE URANIUM COMPANY



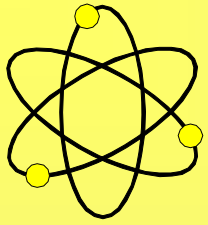
DISCLAIMER

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.



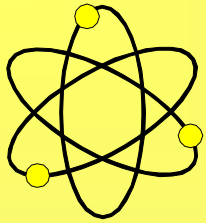
BACKGROUND

- **Present Board that included 1970's uranium people took control of ASX listed Deep Yellow Limited in October 2005**
- **Market cap in October 2005 was around \$10 M and \$1 M cash**
- **Attracted 3 (now 7) uranium experienced geoscientists to join**
- **Commenced an aggressive M & A programme in Australia**
- **Late 2006 expanded into Namibia through a merger**
- **Present market cap ~\$550 M and +\$55 M cash & receivables**
- **Substantial non-JORC historic U_3O_8 resources**
- **Paladin Resources biggest shareholder at ~12%**



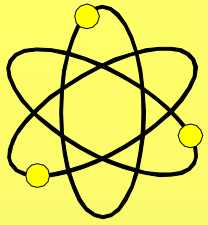
WHAT MAKES DEEP YELLOW DIFFERENT?

- **Exclusively uranium focused exploration company**
- **Alternative to single uranium project or “bandwagon” companies**
- **Company managed by geoscientists with extensive historic and modern uranium experience (+ 60 years collectively)**
- **\$10 to \$15 million annual exploration spend with enough cash for another five years**
- **Australian Tenements in diverse regions cover ~65,000 km²**
- **Namibian Tenements cover contiguous area of ~3,000 km² near Langer Heinrich**
- **100% of large historic non-JORC U₃O₈ resource base to prove up in Namibia with excellent upside potential**



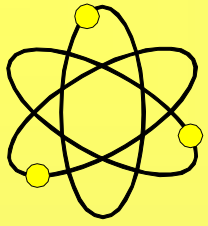
BOARD

- **Leon Pretorius, Executive Chairman.** A geochemist with 37 years industry experience with 18 years in uranium worldwide – the last 6 with Paladin Resources at Langer Heinrich. MSc and PhD on uranium exploration and geochemical research
- **Martin Kavanagh, Executive Director.** An geologist with 37 years international experience in exploration and mining. Extensive Proterozoic terrane experience – Mt Isa and Tanami-Arunta
- **Gillian Swaby, Non-executive Director.** 26 years corporate resource experience including 9 years as a Director of Paladin Resources and 12 years as its Company Secretary
- **Mervyn Greene, Non-executive Director.** An investment banker who has worked at senior and management levels for more than 20 years with diverse groups including Morgan Stanley in New York and London and IJG in Namibia
- **Mark Pitts, Company Secretary.** 21 years experience in statutory reporting and business administration

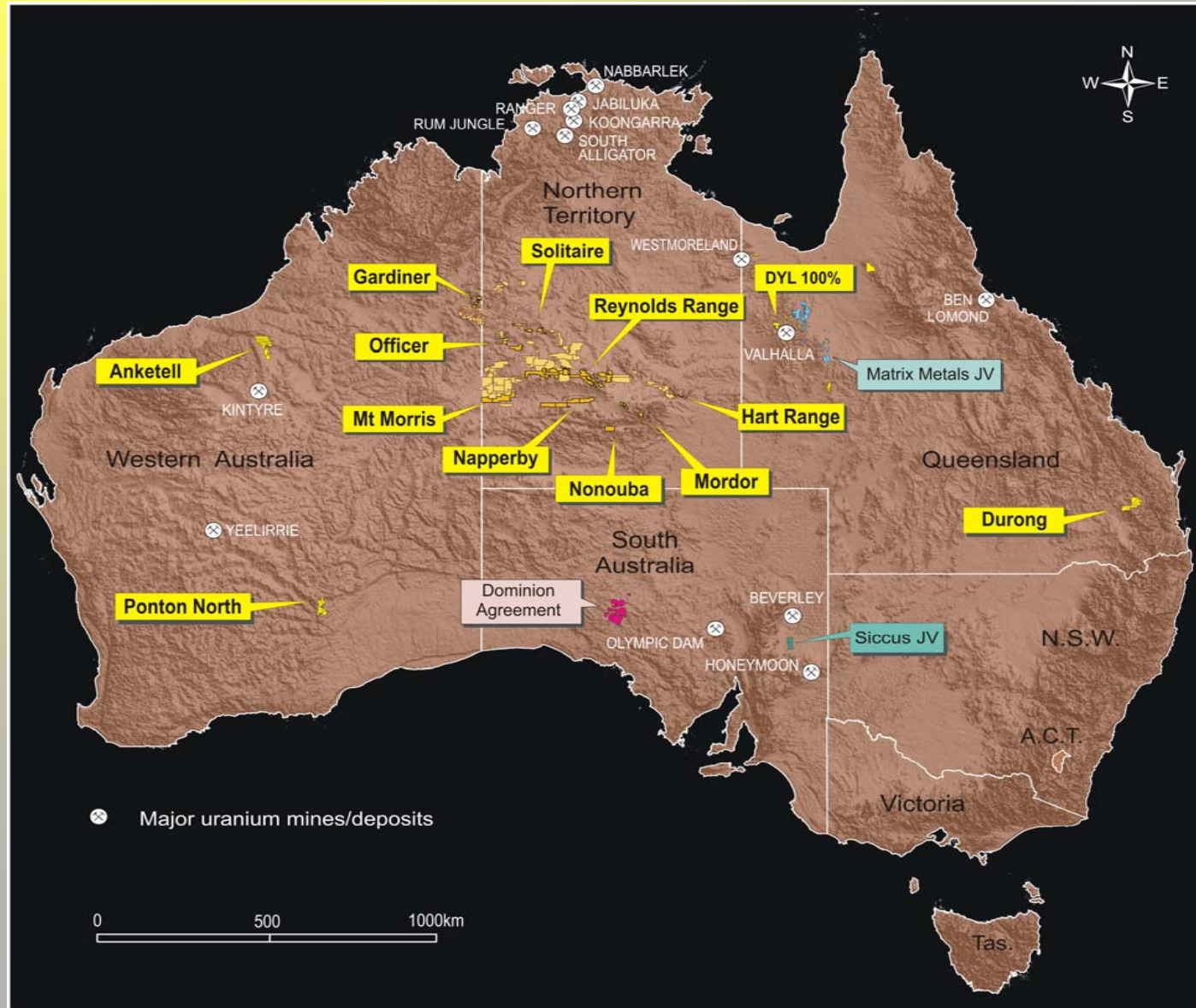


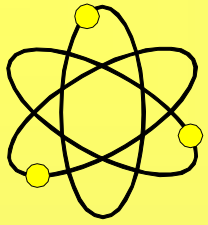
CORPORATE

- **1,077,053,009 Shares and 43,500,000 Options (8.1 c to 74.6 c)**
- **Market Cap ~\$550 million**
- **Current cash and receivables +\$55 million**
- **Estimated 5 year exploration budget \$60 million**
- **Top 20 shareholders hold ~60%**
- **Top 10 shareholders hold ~50%**
- **ASX Top 300 Company**



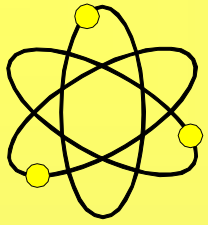
AUSTRALIAN PROJECTS





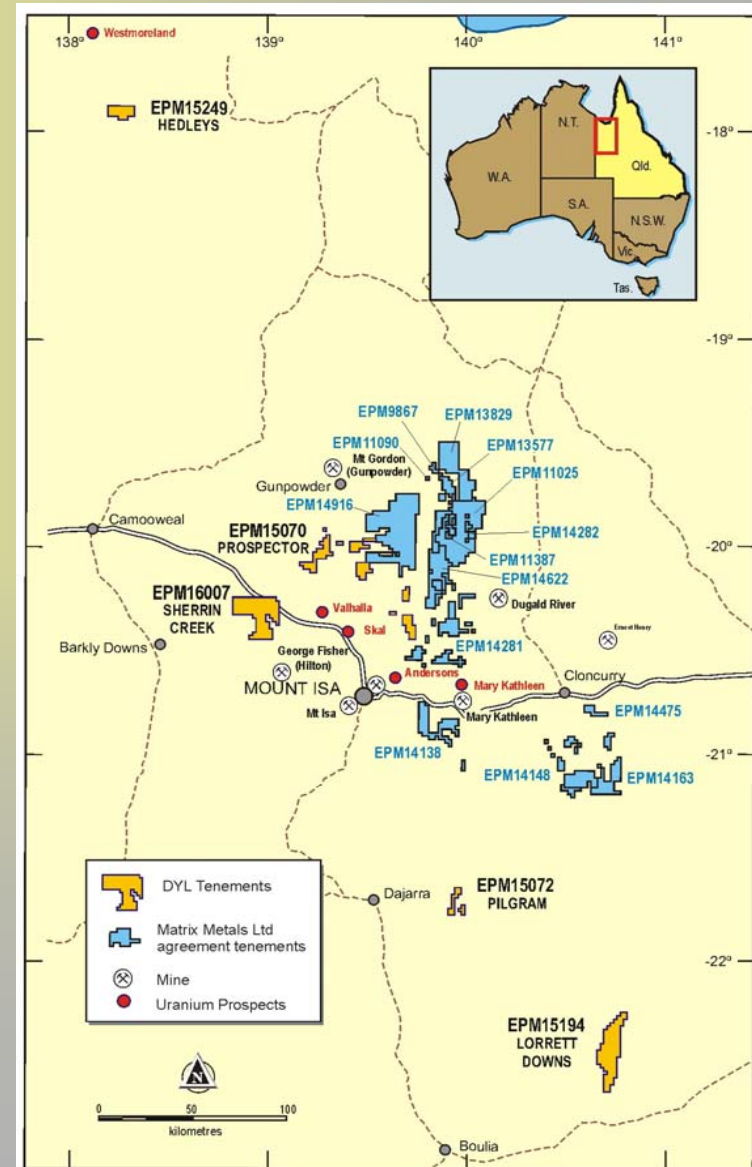
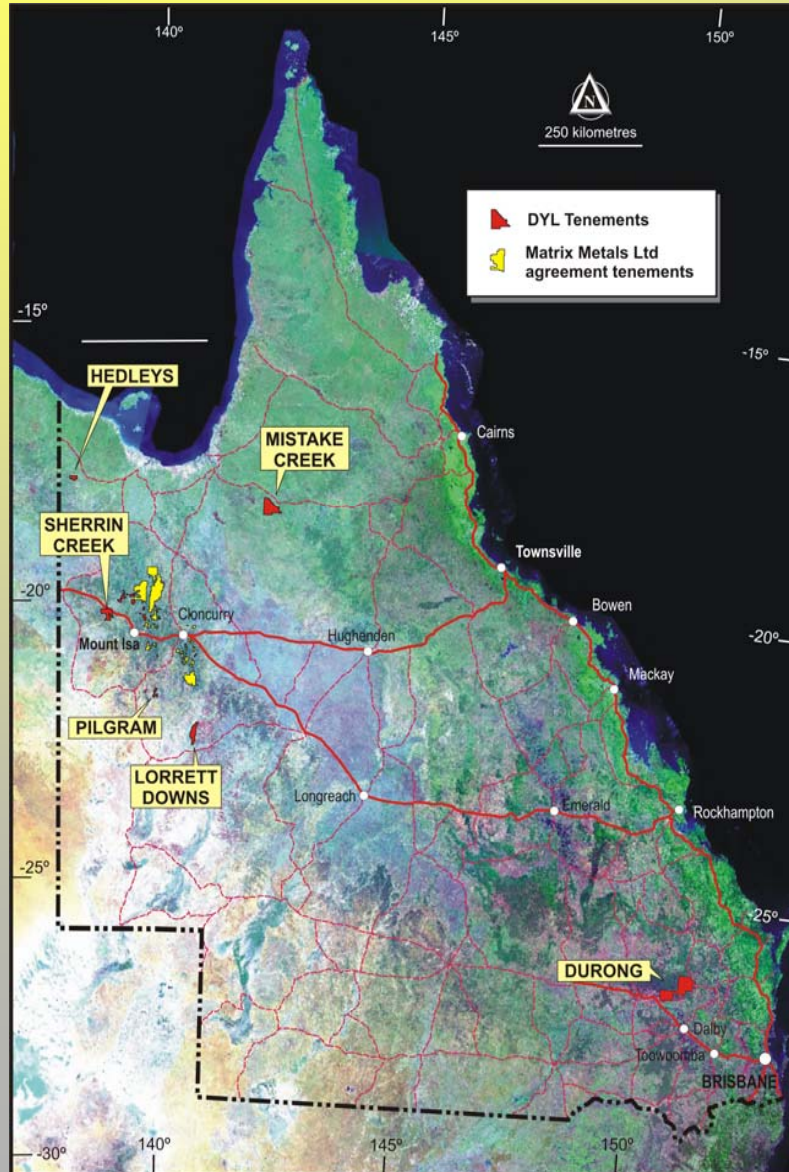
QUEENSLAND

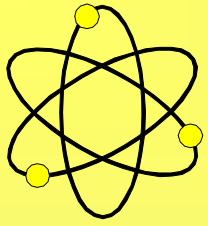
- **Permanently staffed operational base in Mt Isa**
- **Consolidating land position in this uranium province**
- **Direct ownership or access to 100% of uranium rights to over 6,000 km² around Mt Isa and Cloncurry**
- **Multiple uranium anomalies and 1970/80s drill intercepts for immediate follow-up**
- **Two RC holes completed on Miranda prospect in December 2006, XRF assays included 12 m at 960 ppm U₃O₈ and 3 m at 730 ppm U₃O₈ within wide anomalous zones**
- **Airborne radiometrics and magnetics recently completed**
- **Presently drilling on three projects**



QUEENSLAND and NW QLD

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QUEEN'S GIFT PROSPECT

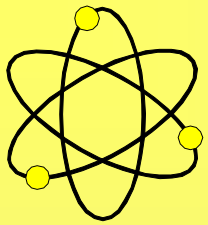
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Metatorbernite
 $(\text{Cu}(\text{UO}_2)_2(\text{PO}_4)_2 \cdot 8\text{H}_2\text{O})$

Mineralised Qtz – Hem – Breccia System



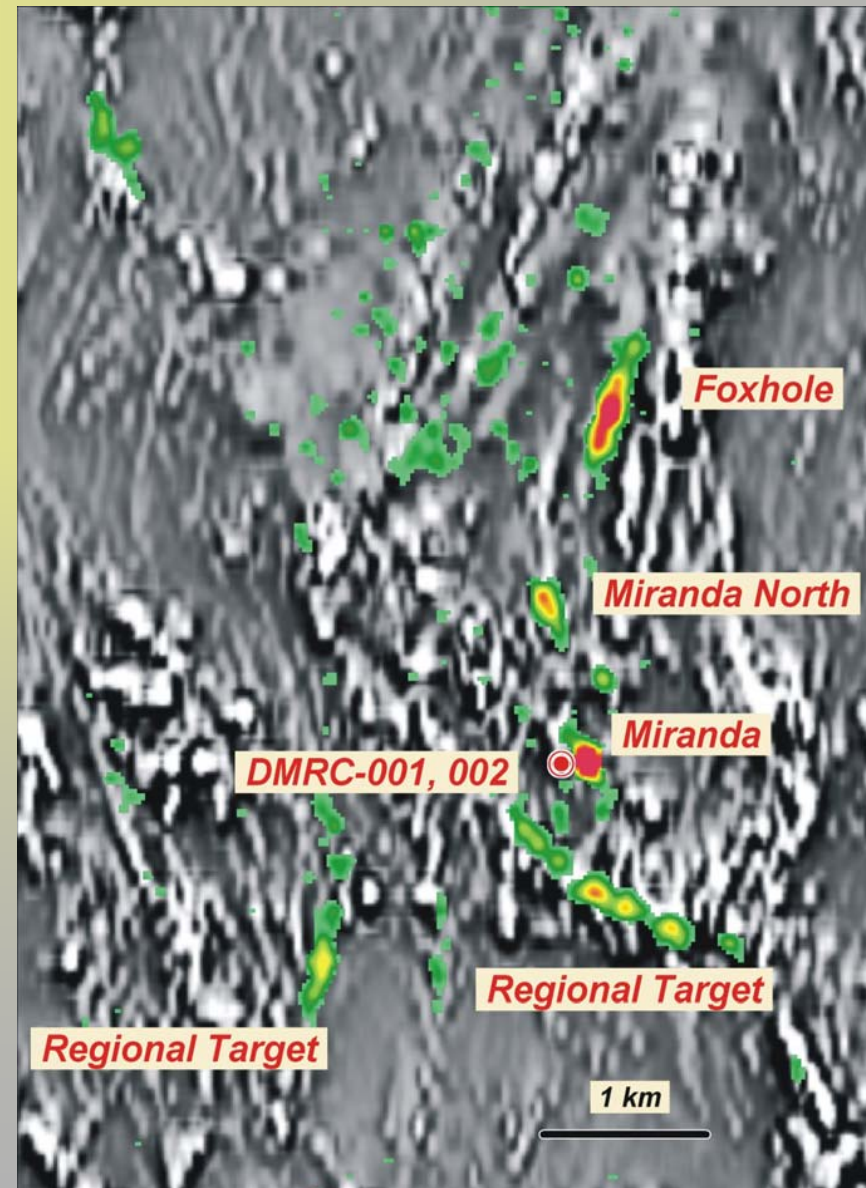


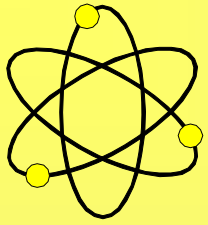
MIRANDA PROSPECT

U² / Th RATIO IMAGE

2006 Drilling: -

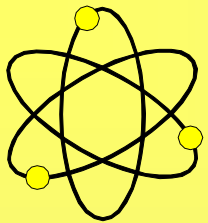
9 m at 960 ppm U₃O₈
and
3 m at 730 ppm U₃O₈



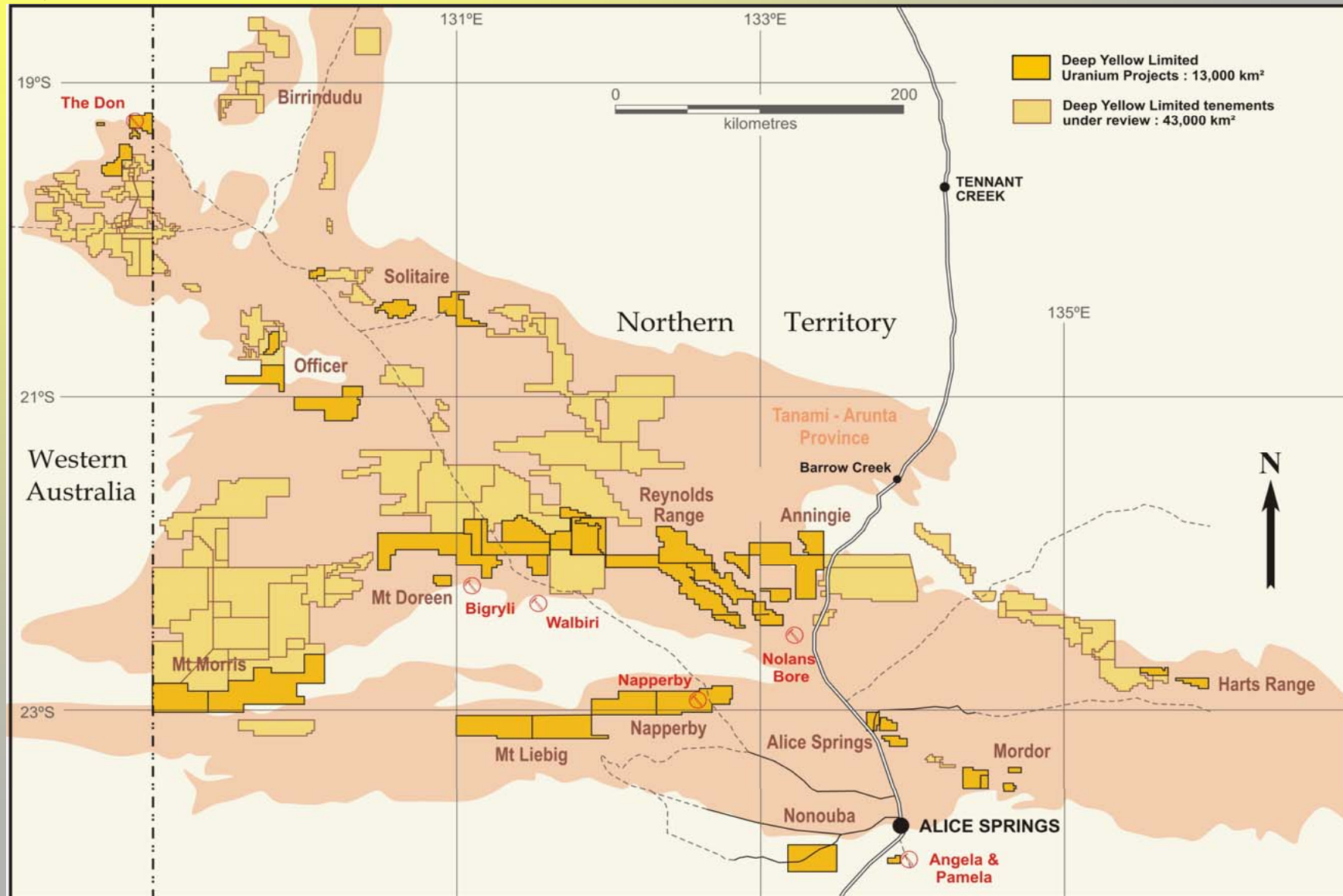


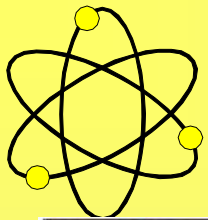
TANAMI – ARUNTA

- **Operational base in Alice Springs**
- **Defined projects cover 13,000 km²**
- **Acquired 100% rights to uranium within Tanami Gold's tenements covering 43,000 km²**
- **Ongoing studies of available data to define substantial new targets within this ground**
- **Napperby Farm-Out to Toro Energy Ltd**
- **Ongoing CLC and Landowner negotiations for access to prospective areas**

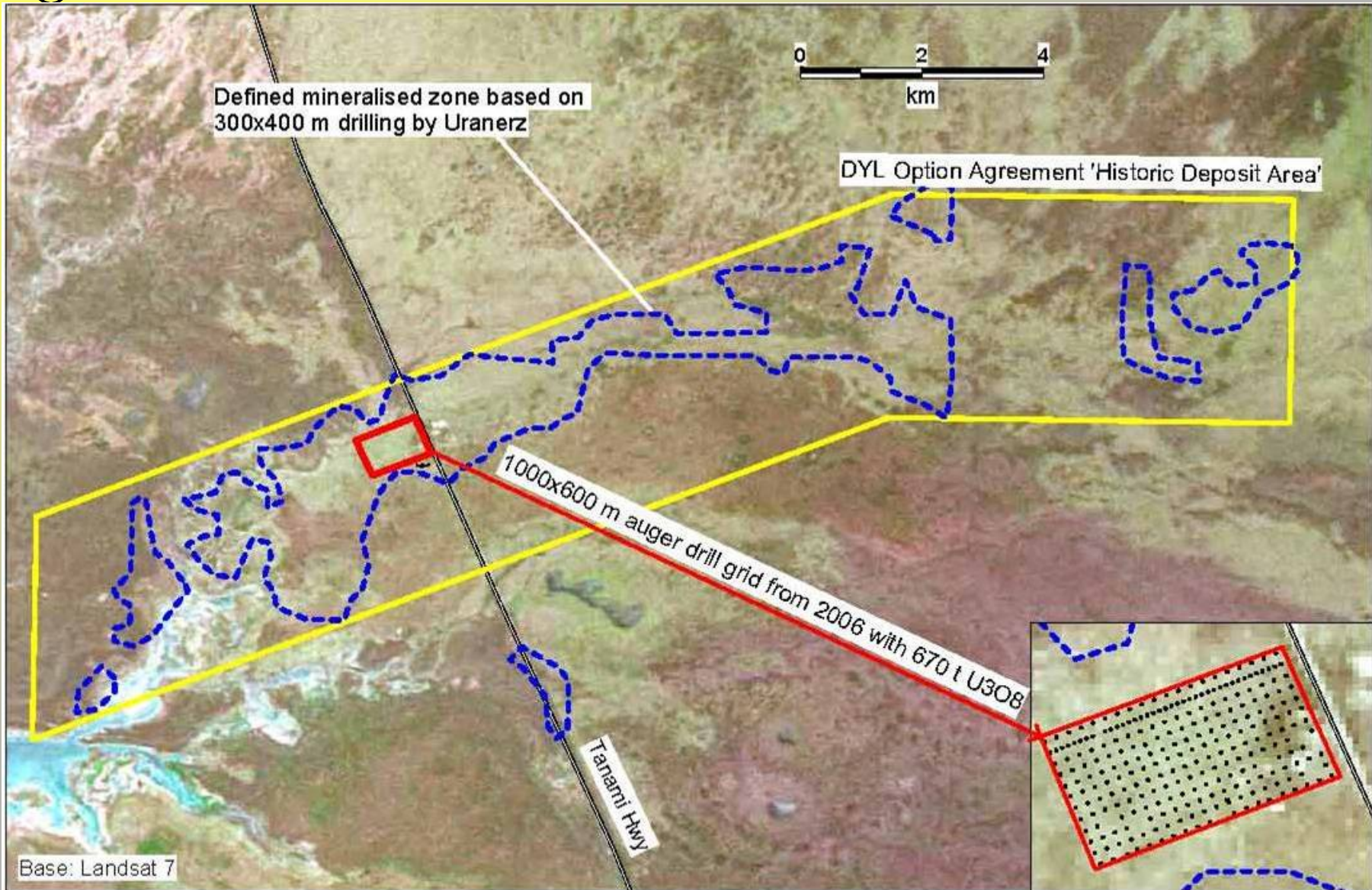


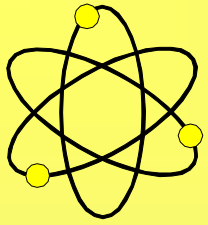
TANAMI – ARUNTA PROVINCE





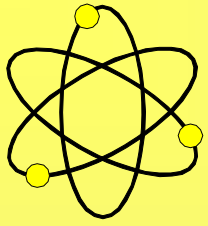
NAPPERBY FARM-OUT





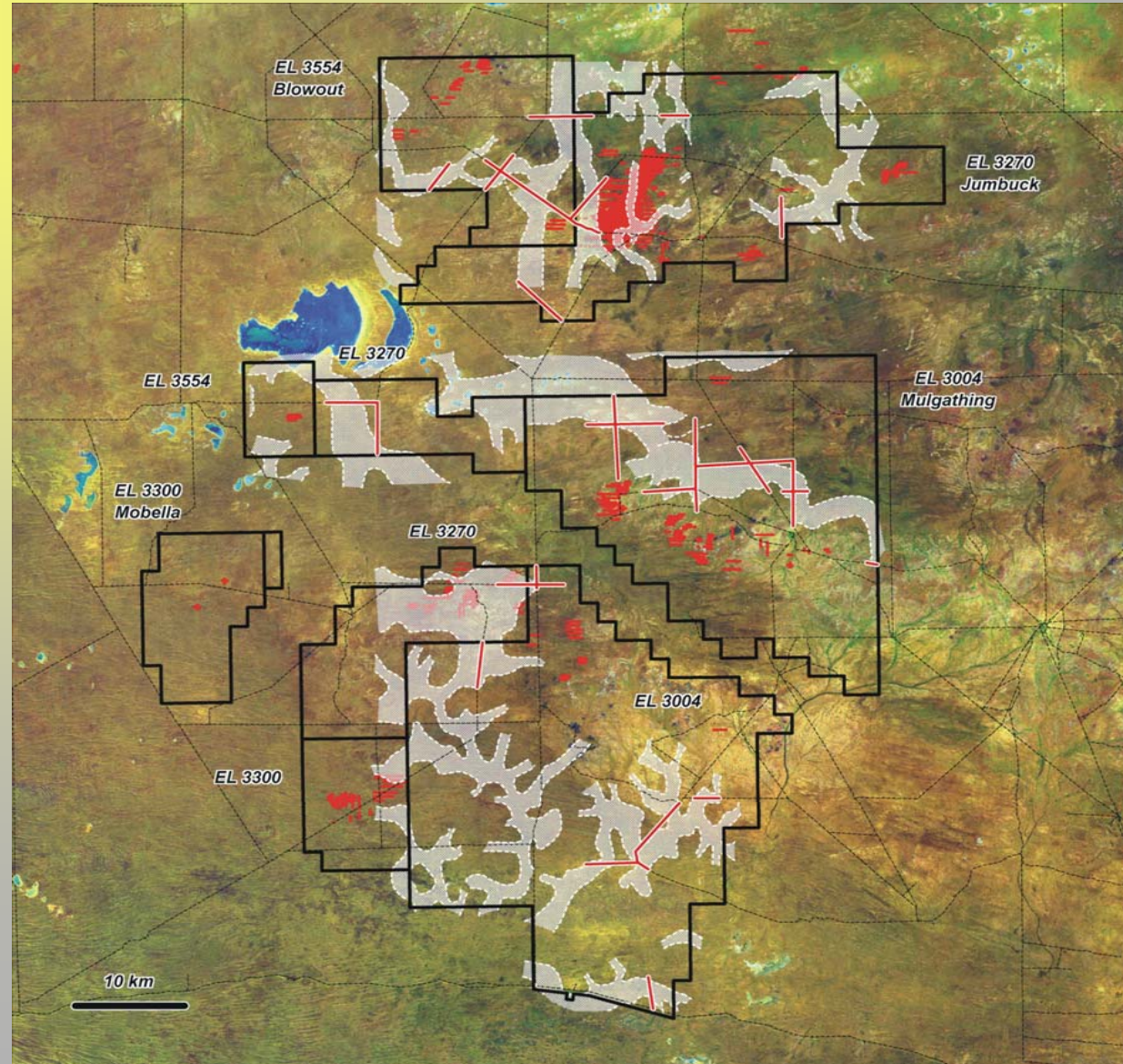
SOUTH AUSTRALIA - WESTERN GAWLER

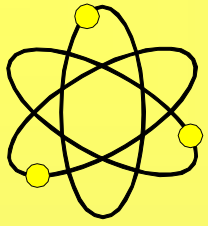
- **Acquired the uranium rights to 3,295 km² from Dominion Gold Operations Ltd – Negotiating to include a further 2,000 km²**
- **2,800 line km Airborne EM survey completed**
- **Palaeodrainages in district returned anomalous uranium values and host the Warrior uranium deposit**
- **Recently completed 7,120 m reconnaissance drilling in 102 holes**
- **Follow-up drilling being planned**



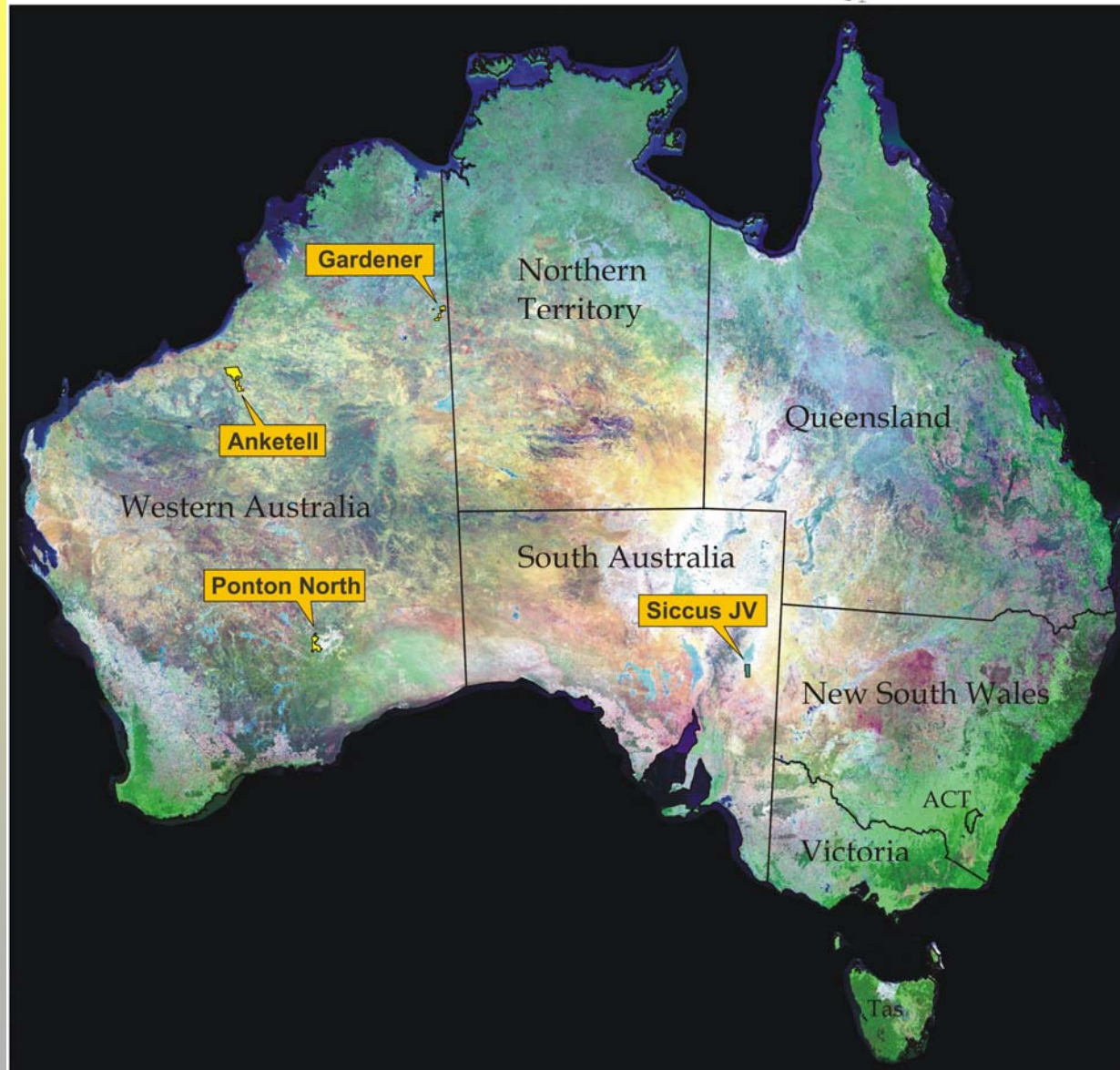
SOUTH AUSTRALIA - WESTERN GAWLER

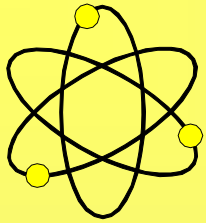
**AEM
INTERPRETED
CHANNELS
+
JULY DRILL
TRAVERSES**





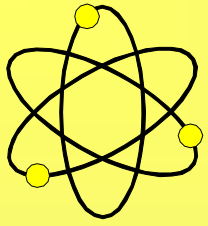
URANIO IPO - JOINT VENTURE





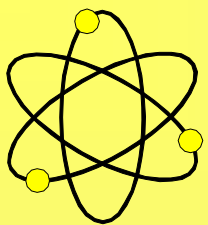
REPTILE URANIUM NAMIBIA (PTY) LTD

- **Four contiguous Exclusive Prospecting Licences covering ~3,000 km² that is highly prospective for secondary uranium mineralisation in calcrete similar to Langer Heinrich and also Rossing-style hardrock mineralisation**
- **Prospected by major companies such as Anglo American, Falconbridge, Elf-Aquitaine and General Mining in 1970/80s**
- **Extensive shallow uranium mineralisation delineated and three feasibility studies completed including bulk sampling and metallurgical testwork**
- **Numerous other prospects that require follow-up**
- **Environmental Clearances and Park Entry approvals received**
- **Systematic RC drilling commenced on Anglo's Tubas project**
- **Airborne Magnetic and Radiometric completed, Airborne EM planned**

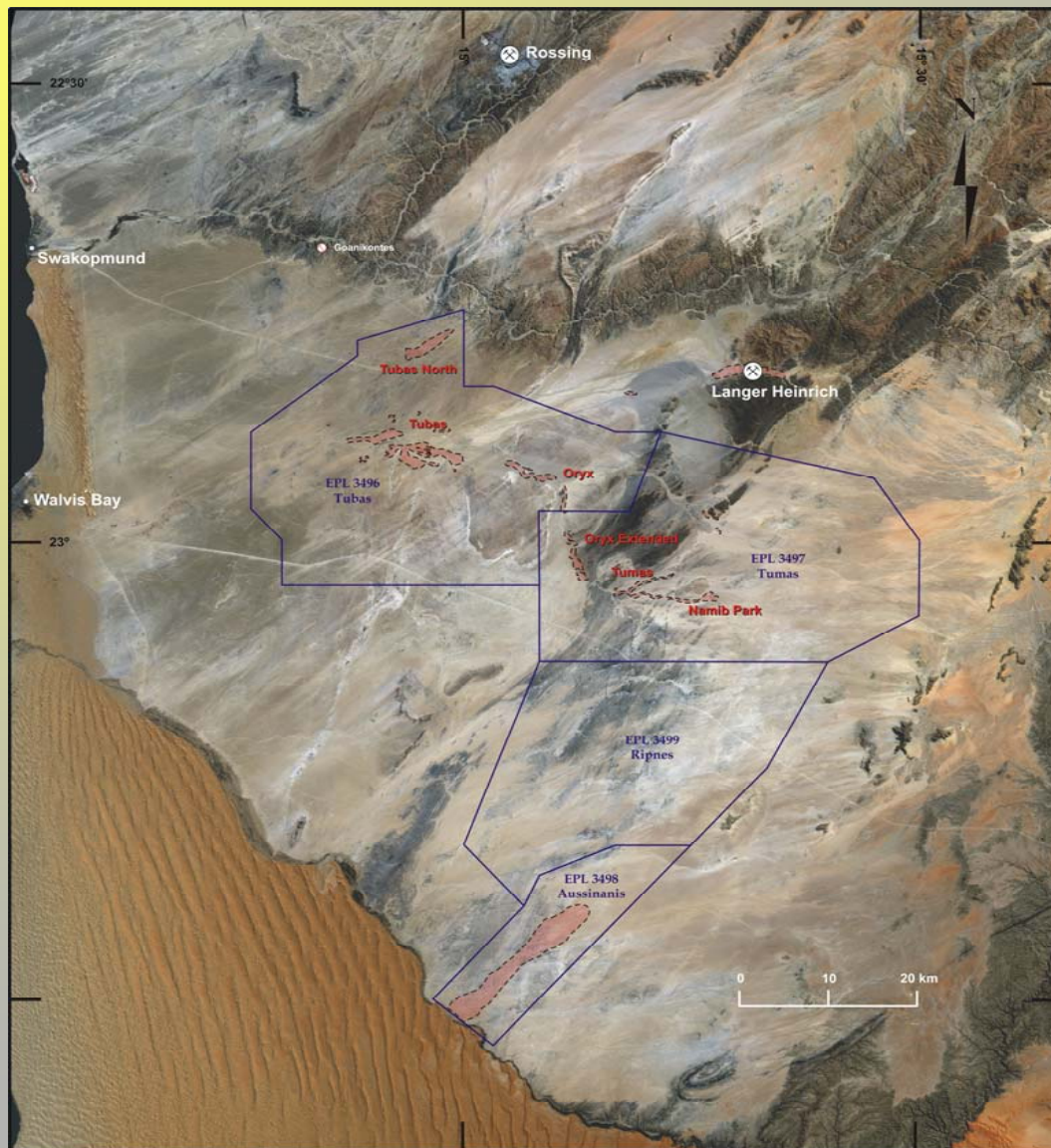


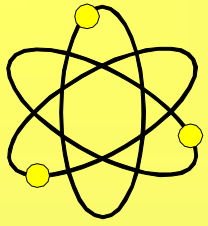
LOCATION OF PROJECT AREA





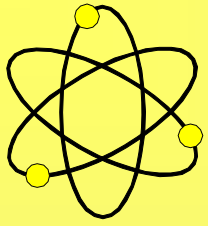
SURFACE PROJECTION OF U MINERALISATION





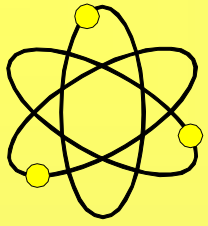
RC DRILLING ON TUBAS CHANNEL





TUBAS - CARNOTITE OUTCROPS

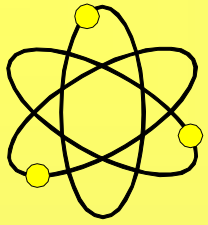




SWAKOPMUND OFFICE AND OPERATIONAL BASE

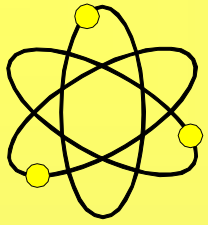


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THE FUTURE

- **Concerted exploration and evaluation effort in Namibia - JORC and ongoing exploration drilling - Airborne geophysical surveys**
- **Concerted exploration and evaluation effort in Mt Isa area - ongoing exploration drilling - Airborne geophysical surveys**
- **Maximise shareholder return on non-core assets**
 - **Napperby - Divest to Toro**
 - **Uranio IPO**
 - **Queensland - negotiations pending**
- **Further drill evaluation of South Australian Airborne EM targets**
- **Further growth via pro-active in-house project generation and mergers and acquisitions**



THANK YOU

DEEP YELLOW LTD

AN EXCITING AND

GROWING URANIUM COMPANY

**Dr Leon Pretorius
Executive Chairman**