

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

DEEP YELLOW LIMITED

ABN

97 006 391 948

Quarter ended ("current quarter")

31 DECEMBER 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation *	(1,405)	(2,540)
(b) development	-	-
(c) production	-	-
(d) staff costs (excludes direct exploration expenditure)	(304)	(476)
(e) administration and corporate costs	(429)	(728)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	90	165
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(2,048)	(3,579)

*Includes an amount of \$385,000 and \$606,000 for the current quarter and year to date in relation to the Nova Joint Venture as per JOGMEC earn-in contribution noted in 2.5 below.

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(25)	(136)
(b) tenements (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (JOGMEC earn-in contribution)	385	606
2.6 Net cash from / (used in) investing activities	360	470

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares**	-	2,290
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(57)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	2,233

**This forms part of the overall capital raising of \$11.29M that commenced during the June 2019 quarter and was finalised in the September 2019 quarter

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	15,749	14,975
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,048)	(3,579)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	360	470
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	2,233

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	60	22
4.6	Cash and cash equivalents at end of period	14,121	14,121

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000	
5.1	Bank balances	2,025	4,209
5.2	Call deposits	12,096	11,540
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	14,121	15,749

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

348

-

Includes an amount of \$102,500 paid to the Managing Director as short-term incentive in relation to financial year 2019.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

-

-

N/A

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
N/A		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation ***	1,200
9.2 Development	-
9.3 Production	-
9.4 Staff costs	200
9.5 Administration and corporate costs	230
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows ***	1,630

*** Includes an amount of \$190,000 estimated as exploration expenditure in relation to the Nova Joint Venture to be funded by JOGMEC.

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



30 January 2020

Sign here:
(Company secretary)

Date:

Mark Pitts

Print name:

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Annexure 1

Schedule of Mineral Tenure – December 2019

NAMIBIA

Number	Name	Interest	Expiry Date	JV Parties	Approx. Area (km ²)
EPL 3496 ^{#1}	Tubas	100%	04.08.2021	-	672
EPL 3497 ^{#1}	Tumas	100%	04.08.2021	-	287
EPL 3498 ^{#2}	Aussinanis	85%	07.05.2016	[5% Epangelo ^{#4} 10% Oponona ^{#5}]	190
EPL 3669	Tumas North	65%	20.11.2019] [25% Nova (Africa) ^{#6} 10% Sixzone ^{#7}]	122
EPL 3670	Chungochoab	65%	20.11.2019		477
ML 176 ^{#3}	Shiyela	95%	05.12.2027	5% Oponona ^{#5}	54
EPLA 6820 ^{#1 #8}	Rooikop East	100%	N/A	-	205
					2,007

^{#1} 5% right granted to Oponona^{#5} in 2009 to participate in any projects which develop from these EPLs

^{#2} Application has been made for a Mineral Deposit Retention Licence (MDRL) to secure the uranium resource within EPL3498. The EPL remains valid whilst the MDRL application is processed.

^{#3} Located entirely within EPL3496

^{#4} Epangelo Mining (Pty) Ltd

^{#5} Oponona Investments (Pty) Ltd

^{#6} Nova (Africa) Pty Ltd

^{#7} Sixzone Investments (Pty) Ltd

^{#8} Application has been made for this Exclusive Prospecting Licence (EPL). An expiry date will only be available once the tenement has been granted.

AGREEMENTS

	Approx. Area (km ²)
ABM Resources NL - Northern Territory (100% uranium rights stay with DYL)	5,257
	5,257