

NEWS RELEASE

25 November 2021

DEEP YELLOW FURTHER STRENGTHENS BOARD

Deep Yellow Limited (**Deep Yellow** or **Company**) is pleased to announce it has further strengthened its board with the appointment of highly experienced executive Mr Gregory (**Greg**) Meyerowitz to the Board as a non-executive director. His appointment is effective 1 December 2021.

Mr Meyerowitz is a chartered accountant with 35 years' experience in the professional services industry and commerce. Mr Meyerowitz was a Senior Partner at international accounting firm Ernst & Young and also Head of the Perth Audit Division for 10 years. During his tenure at Ernst & Young, Mr Meyerowitz was lead signing partner for five ASX 100 companies, including two ASX 20 companies.

Mr Meyerowitz has worked across a diverse range of sectors and has extensive global mining and energy experience, including time spent in the uranium sector. Currently, Mr Meyerowitz is the Group Risk and Compliance Director of APM Human Services International Limited, an ASX listed human services provider operating in 10 countries.

Mr Meyerowitz holds a Bachelor of Commerce Degree from the University of Witwatersrand, South Africa; is a graduate member of the Australian Institute of Company Directors; Fellow of Chartered Accountants Australia & New Zealand; Fellow of the Financial Services Institute of Australasia; and a member of the South African Institute of Chartered Accountants.

As part of the Board review announced on 12 May 2021, Mr Christophe Urtel will not seek re-election at the upcoming AGM and will retire at the close of that meeting on 29 November 2021.

Further, Mr Rudolf Brunovs has advised of his intention to retire on 31 December 2021. Following his retirement Mr Meyerowitz will assume the Chair of the Audit Committee.

Commenting on the appointment of Mr Meyerowitz, Deep Yellow Chairman Chris Salisbury said, *“Greg’s appointment significantly strengthens and diversifies the experience and credentials of our Board, as we focus on the next major phase of growth for Deep Yellow.*

“He brings more than 35 years of global mining, energy and financial experience and I look forward to working with him, as we continue to advance our dual-pillar growth strategy to establish a tier-one, multi-jurisdiction uranium operation.

“Importantly, during a time when there is a high-level of competition, Deep Yellow continues to attract tier-one talent to build a standout uranium mining team.

“I would like to take the time to thank both Christophe and Rudolf for their hard-work and commitment to the Company and wish them all the best in their future endeavours.

“Since joining as Chairman this year, I have been very impressed by the rapid progress of our exciting Namibian project portfolio and the level of focus, dedication and unity of our team to deliver on our growth strategy. The Company is in a very strong position to leverage the anticipated upturn in the uranium market and continuing to deliver shareholder value.

Commenting on joining Deep Yellow, newly appointed Director, Greg Meyerowitz said

“During my assessment of the role, it was clear to me that Deep Yellow has a unique and exciting growth strategy in place underpinned by excellent growth of its project portfolio, a strong balance sheet and ongoing recruitment of key uranium talent.”



CHRIS SALISBURY
CHAIRMAN
Deep Yellow Limited

This ASX announcement was authorised for release by the Board of Deep Yellow Limited.

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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 was completed in early 2021 on its Tumas Project in Namibia and a Definitive Feasibility Study 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.

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