



DEEP YELLOW

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Company Announcements Office  
Australian Stock Exchange Limited

*By e-Lodgement  
1 pages*

Dear Sir / Madam

### **APPOINTMENT OF DR LEON PRETORIUS AS DIRECTOR**

Deep Yellow Limited is pleased to welcome Dr Leon Pretorius as a Non-executive Director of the Company.

Dr Pretorius is a geochemist and brings to Deep Yellow 34 years experience and an intimate knowledge of the uranium industry in both Australia and Africa. Until April this year he served for two years as an Executive Director of Paladin Resources Limited, a company that during that period saw rapid growth and transformation into one of the world's leading uranium success stories. He will continue his relationship with Paladin as a consultant.

The appointment significantly enhances Deep Yellow's ability to grow its business in uranium exploration and development through Dr Pretorius' experience, contacts and technical expertise.

As part of the consideration for Dr Pretorius joining the Company, the board has resolved, subject to shareholder approval, to issue him with the following options:

- 5 million options exercisable at 5c, expiring 31 December 2008, free from escrow;
- 5 million options exercisable at 5c, expiring 31 December 2008, escrowed until the first anniversary of his appointment;
- 5 million options exercisable at 7.5c, expiring 31 December 2009, escrowed until the second anniversary of his appointment.

### **Uranium Debate Heats Up**

Deep Yellow is pleased to note that last week's presentation to parliament by the Foreign Minister on the strategic importance of Australia's uranium resources has been followed over the weekend by positive comments on nuclear electricity generation from the New South Wales Premier, the Deputy Prime Minister and the Federal Industry Minister.

With resource definition drilling set to commence at our Napperby Project in the Northern Territory in mid-July, the Directors' believe that Deep Yellow is well placed to take advantage of the change in attitude towards nuclear electricity generation and uranium mining that is taking place in Australia at the moment.

Yours sincerely

James Pratt  
Managing Director