



11 April 2012

EXECUTIVE ROLE CHANGE

Advanced stage uranium explorer Deep Yellow Limited ("Deep Yellow" or the "Company") today announced that Dr Leon Pretorius, the Namibian based Managing Director of Reptile Uranium Namibia, a wholly owned subsidiary, has decided to end his fulltime involvement with the Company to pursue his other growing interests in Australia. Dr Pretorius will continue his involvement until 31 July 2012 to ensure a smooth handover.

Deep Yellow and Dr Pretorius will however, continue to hold discussions during coming months about an ongoing consulting role with the Company, particularly in relation to Namibian exploration and permitting.

Dr Pretorius has been involved with Deep Yellow as a senior Executive since June 2005 and was instrumental in laying the foundation for the Company that today holds a highly regarded portfolio of high quality, advanced stage uranium projects in Namibia.

Deep Yellow Managing Director Greg Cochran thanked Dr Pretorius for his significant contribution to the Company over the years, "Leon's commitment and achievements at Deep Yellow since 2005, which include numerous exploration discoveries and the recent successful permit applications, have left us ideally positioned to move into the next phase of development. We wish him every success in his new ventures in Australia."

An external search for Dr Pretorius' replacement will commence immediately.

Ends

About Deep Yellow Limited

Deep Yellow Limited is an ASX-listed, advanced stage uranium exploration company with extensive operations in the southern African nation of Namibia and in Australia. It also has a listing on the Namibian Stock Exchange.

Deep Yellow's primary focus is in Namibia where its operations are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – MS7 trend. It is also evaluating a stand-alone project for its Tubas-TRS uranium deposit utilising physical beneficiation techniques it successfully tested in 2011.

In Australia the Company owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory and in the Mount Isa District in Queensland.

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For further information on the Company and its projects - visit the website at www.deepyellow.com.au
