



# DEEP YELLOW LIMITED

ABN 97 006 391 948

Level 1 329 Hay Street Subiaco WA 6008  
PO Box 1770 Subiaco WA 6904  
Tel : 61 8 9286 6999  
Fax : 61 8 9286 6969  
Email: [admin@deepyellow.com.au](mailto:admin@deepyellow.com.au)  
Website: [www.deepyellow.com.au](http://www.deepyellow.com.au)

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## EXPLORATION UPDATE

- DRILL TESTING OF POSSIBLE CHANNEL INDICATED BY AIRBORNE EM RETURNS POSITIVE RESULTS WITH NEAR SURFACE MINERALISATION
- TRENCHING ON TUBAS FOR BULK SAMPLE METALLURGICAL TEST WORK HAS COMMENCED
- RC GRID DRILLING HAS COMMENCED ON THE TUBAS MAGNETITE PROSPECT
- DIAMOND DRILLING TO EVALUATE QUEENS GIFT CONTINUES

Results from RC drilling on **Aussinanis** of an interpreted channel system (airborne electromagnetic survey) has returned early indications of hitherto unknown close to surface low-grade uranium mineralisation which adds to the known prospectivity of the area as defined by Elf-Aquitaine in the 1970 and 1980s. The grade and thicknesses from the recent drilling is comparable to the earlier findings as the early results depict in the table below: -

### Radiometric logging results (eU<sub>3</sub>O<sub>8</sub>)

Drillhole	UTM		TD (m)	Depth (m)		Interval (m)	eU <sub>3</sub> O <sub>8</sub> (ppm)	GTM
	East	North		From	To			
D3.950 3.550	500548	7399950	13	0.20	4.65	4.45	239	1,063
D3.650 3.950	500947	7399649	13	0.38	6.13	5.75	250	1,438
D3.700 3.950	500947	7399702	13	0.28	5.48	5.20	253	1,316
D3.800 4.000	501001	7399799	13	0.00	3.93	3.93	231	914
D3.850 4.000	501000	7399849	13	0.00	3.83	3.83	291	1,120

Excavation of a trench on the **Tubas** secondary uranium mineralisation that was subject to JORC Code inferred resource evaluation late 2007 has commenced. The trench is designed to be 20 metre long and 10 metre wide and benched down to 10/12 metre pending ground conditions. The first cut to 2 metre depth has exposed extensive carnotite mineralisation as shown below in the photographs.

Primarily this trench will provide information on: -

- Mineralisation style and controls
- Grade distribution
- Geological controls
- Host rock characteristics (i.e. free-digging)
- Bulk density
- Disequilibrium
- Extraction tests.

### TUBAS TRENCH PHOTOS

Parameters: -





Pervasive Carnotite mineralisation: -



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**Dr Leon Pretorius**  
**Managing Director**

**Further Information:**

**Mr Martin Kavanagh**  
**Executive Director**  
**61 8 9286 6999**

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Leon Pretorius a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Where  $eU_3O_8$  is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 – slimline gamma ray tool. The probe has been calibrated at the Pelindaba Calibration facility in South Africa with calibration certification provided by Geotron Systems (Pty) Ltd a geophysical consultancy based in South Africa. All  $eU_3O_8$  results reported are affected by issues pertaining to possible disequilibrium and uranium mobility which should be taken into account when interpreting those pending confirmatory chemical analyses.*

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