

## NEWS RELEASE

17 June 2022

### EXTENSION OF SHIYELA EXCLUSIVITY AGREEMENT

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Deep Yellow Limited (ASX: DYL) (**Deep Yellow**) is pleased to announce it has agreed to extend the current 12-month option existing on the Exclusivity Agreement (**Agreement**) with Hylron Green Technologies (Pty) Ltd (**Hylron**) in relation to the Shiyela Iron Ore Project in Namibia. Hylron will exercise its final option for an additional six months which will take the decision point to purchase out to no later than March 2023.

As previously announced, (refer ASX release dated 22 October 2021), Deep Yellow entered into an agreement with Hylron for the sale of shares in Shiyela Iron (Pty) Ltd which holds the Shiyela Iron Ore Project (ML176), subject to a 12-month due diligence requirement with an option to extend to a further 6 months. See Figure 1 for location.

Hylron paid a fee of US\$100,000 for the twelve-month exclusivity shared pro rata by Reptile Uranium Namibia (Pty) Ltd and Oponona Investments (Proprietary) Limited, and will now pay an additional US\$50,000 to extend the exclusivity period for a further six months.



**JOHN BORSHOFF**  
Managing Director/CEO  
Deep Yellow Limited

*This ASX announcement was authorised for release by Mr John Borshoff, Managing Director/CEO, for and on behalf of the Board of Deep Yellow Limited.*

DYL: ASX & NSX (Namibia)  
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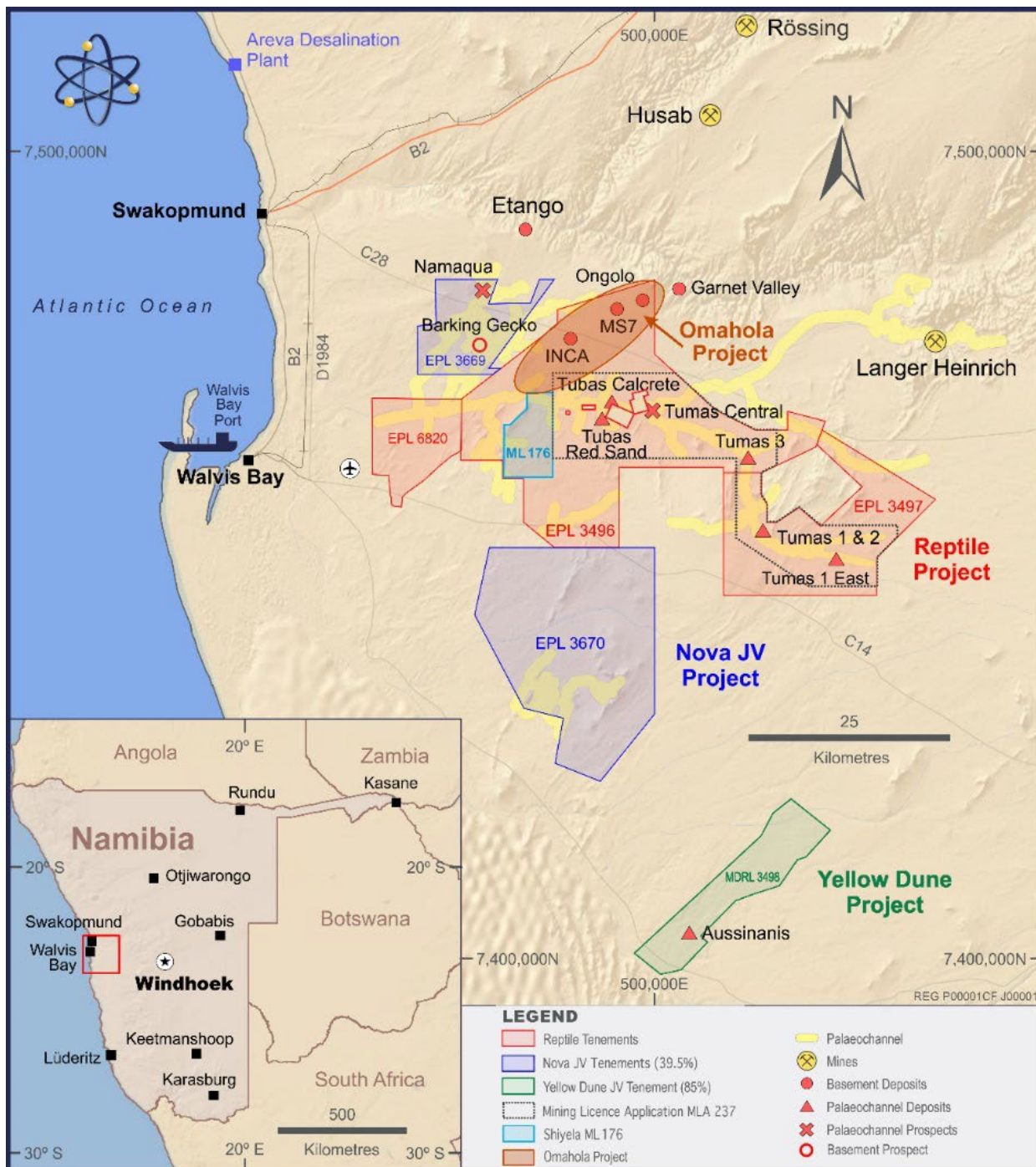


Figure 1: Namibian location map showing position of the Tumas Project.