

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97.

Name of entity

DEEP YELLOW LIMITED

ACN or ARBN

006 391 948

Quarter ended ("current quarter")

30 JUNE 2005

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(80)	(124)
(b) development		
(c) production		
(d) administration	(150)	(436)
(e) staff costs	(37)	(55)
(f) GST Paid	(25)	(56)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	28	63
1.5 Interest and other costs of finance paid		
1.6 Environmental Bond	(5)	(5)
1.7 BAS Refund		
Net Operating Cash Flows	(269)	(613)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	(100)
(b) equity investments		
(c) other fixed assets	(1)	(1)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid to other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(1)	(101)
1.13 Total operating and investing cash flows (carried forward)	(270)	(714)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(270)	(714)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	2,030	4,884
1.15	Costs associated with the issue of shares, options etc	(103)	(120)
1.16	Oversubscriptions from share issue	(17)	-
1.17	Payment under Deed of Company Arrangement	-	(500)
Net financing cash flows		1,910	4,264
Net increase (decrease) in cash held		1,640	3,550
1.18	Cash at beginning of quarter/year to date	1,910	0
1.19	Cash at end of quarter	3,550	3,550

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.20	Aggregate amount of payments to the parties included in item 1.2	92
1.21	Aggregate amount of loans to the parties included in item 1.10	-

1.22 Explanation necessary for an understanding of the transactions

Fees Paid to Directors or Director Related Entities	45
Office Rent and Outgoings Paid to a Director Related Entity	10
Salary and Super Paid to Directors	37
Note: Fees and Rent are Exclusive of GST and Salary is Net	

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not Applicable

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not Applicable

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	-
Total	250

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,550	1,910
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (Item 1.22)	3,550	1,910

Changes in interests in mining tenements

		Tenement reference	Nature of interest	Interest at beginning of quarter %	Interest at end of quarter %
6.1	Tanzanian Exploration Licences	PLR 3182-3185 / 2005	Direct	-	100%
6.2					

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Appendix 5B
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Number issued	Number quoted	Par value (cents)	Paid-up value (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Issued during quarter				
7.3 +Ordinary securities	388,067,583	388,067,583		
7.4 Issued during quarter	40,000,000	40,000,000		
	Option Exercise 3,000,000	Option Exercise 3,000,000		
7.5 +Convertible debt securities <i>(description and conversion factor)</i>				
7.6 Issued during quarter				
7.7 Options <i>(description and conversion factor)</i>	1,500,000	-	<i>Exercise price</i> 50 Cents	<i>Expiry date</i> 31/12/2005
	160,000	-	35 Cents	01/01/2007
	40,750,000	-	1 Cent	31/12/2007
	10,000,000	-	2 Cents	31/12/2007
7.8 Issued during quarter	-	-	<i>Exercise price</i> -	<i>Expiry date</i> -
7.9 Exercised during quarter	3,000,000	-	<i>Exercise price</i> 1 Cent	<i>Expiry date</i> 31/12/2007
7.10 Expired during quarter			<i>Exercise price</i>	<i>Expiry date</i>
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).

- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: July 2005
Director

Print name: **GARY STEINEPREIS**
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