



# DEEP YELLOW LIMITED

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## NAMIBIAN UPDATE – HARDROCK URANIUM MINERALISATION DISCOVERIES

The Directors wish to announce early success in follow-up of regional scale anomalies generated from the detailed airborne radiometric and magnetic survey (ASX 30<sup>th</sup> October 2007).

Ground checking of airborne radiometric and magnetic anomalies close to roads/tracks in the northern part of Tubas EPL 3496 commenced on 10 December. Three teams, each comprising two geologists have had immediate success, namely:

### Alaskite Discovery

The ground teams have discovered, geologically mapped, radiometrically surveyed and geochemically sampled a previously unknown alaskite occurrence (a specific granite type that hosts the Rossing uranium mine and Bannerman's and Extract's uranium mineralisation to the north and northeast). The alaskite outcrop and sub-outcrop (partly under cover) contains extensive secondary uranium mineralisation in its weathered crust present as abundant visual carnotite (see attached photographs).

Composite samples assayed to date have returned values of between 2,000 and 4,500 ppm  $U_3O_8$ . At present the mapped area covers about 4 km<sup>2</sup> and is being extended. Mineralisation is patchy and the alaskite is not massive but typically contains both mafic and more acid intrusive inclusions. Reconnaissance RC drilling of this area to 150 m depths will commence early January to better understand the distribution of alaskite and uranium mineralisation.

### Iron Oxide – Uranium Discovery

Potentially of great significance is the discovery of an iron/magnetite outcrop while following up co-incident radiometric and magnetic anomalies. This occurrence in basement rocks was mined on a small-scale for iron in the last century. Composite dump samples have returned assays of between 200 and 400 ppm  $U_3O_8$ .

The discovery area is mostly sand covered and is presently being mapped. Although the new prospect is at an early stage of assessment a decision has been made to complete one or two 150 m deep angled RC drill holes this week to test the depth potential of the mineralisation. There is minor copper staining present in the dump material and it is tempting to brand this impressive brecciated system as iron-oxide mineralisation.

The discovery of the two previously unknown occurrences of uranium mineralisation highlights the prospectivity of the Company's four wholly owned Exclusive Prospecting Licences and the value of the airborne radiometric and magnetic survey data acquired by the Company. The survey data has generated numerous untested anomalies that will no doubt generate many new drill targets outside of the known historical near surface secondary uranium mineralisation presently being converted to JORC Code Resources (ASX 21<sup>st</sup> November 2007).

Helicopter support will be employed from early January to allow the sampling teams ground access to evaluate more remote anomalies.



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

**Further Information:**

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*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.*



**Alaskite samples showing carnotite (yellow) secondary uranium mineralisation**



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