



DEEP YELLOW LIMITED

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PALADIN ENERGY'S INCREASED EQUITY POSITION IN DEEP YELLOW LIMITED

Following Paladin Energy Ltd's (Paladin) ASX announcement released to the market on 19 September that it had acquired additional shares in DYL on the market to take its total holding in the Company to 19.29%, the Chairman and the two Executive Directors have had separate discussions with Paladin's Managing Director, Mr John Borshoff.

Mr Borshoff reiterated what Paladin had said in its announcement that it recognises the extensive tenement position of DYL and DYL's strong uranium management and exploration teams. Paladin looks forward to continuing to be a supportive shareholder of DYL and was afforded the opportunity at short notice to increase the size of its strategic investment in DYL.

As reported by DYL, the Company has had ongoing exploration success in both Namibia where Paladin operates its Langer Heinrich Uranium Mine and also in the Mt Isa district where Paladin has several advanced uranium projects.

The Board of DYL appreciates the ongoing support of Paladin and welcomes its vote of confidence in the Company. DYL management will continue to work tirelessly on its stated objectives having built up an enviable team to assess its large portfolio of uranium exploration tenements.

Dr Leon Pretorius
Managing Director

Further Information:

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