

Deep Yellow Limited

ASX Announcement

ASX & NSX: DYL / OTCQX: DYLLF

20 August 2019

RENEWAL OF EXPLORATION PROSPECTING LICENCES 3496 & 3497

Deep Yellow Limited (ASX/NSX:DYL, OTC: DYLLF) (**Deep Yellow** or **Company**) is pleased to advise the Namibian Ministry of Mines and Energy have notified the Company of their preparedness to grant the renewal of Exploration Prospecting Licences (**EPLs**) 3496 and 3497 for a further two years, until 4 August 2021. The location of EPLs 3496 and 3497 is shown in Figure 1 below.

These EPLs comprise the 100% owned Reptile Project tenements that contain the bulk of the surficial calcrete resources of the Company located within the highly prospective Tumas palaeochannel (86Mlb U₃O₈ grading 306ppm) and the basement alaskite resources of 45.1Mlb grading 420ppm U₃O₈.

As indicated in previous announcements the Reptile Project is the Company's' priority focus in Namibia where continued exploration and resource upgrade drilling work is being carried out successfully working toward achieving between 100 to 150Mlb U₃O₈ on the Deep Yellow tenements in the grade range 300 to 500ppm uranium.

Yours faithfully

JOHN BORSHOFF
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For further information on the Company and its projects, please visit the website at:
www.deepyellow.com.au

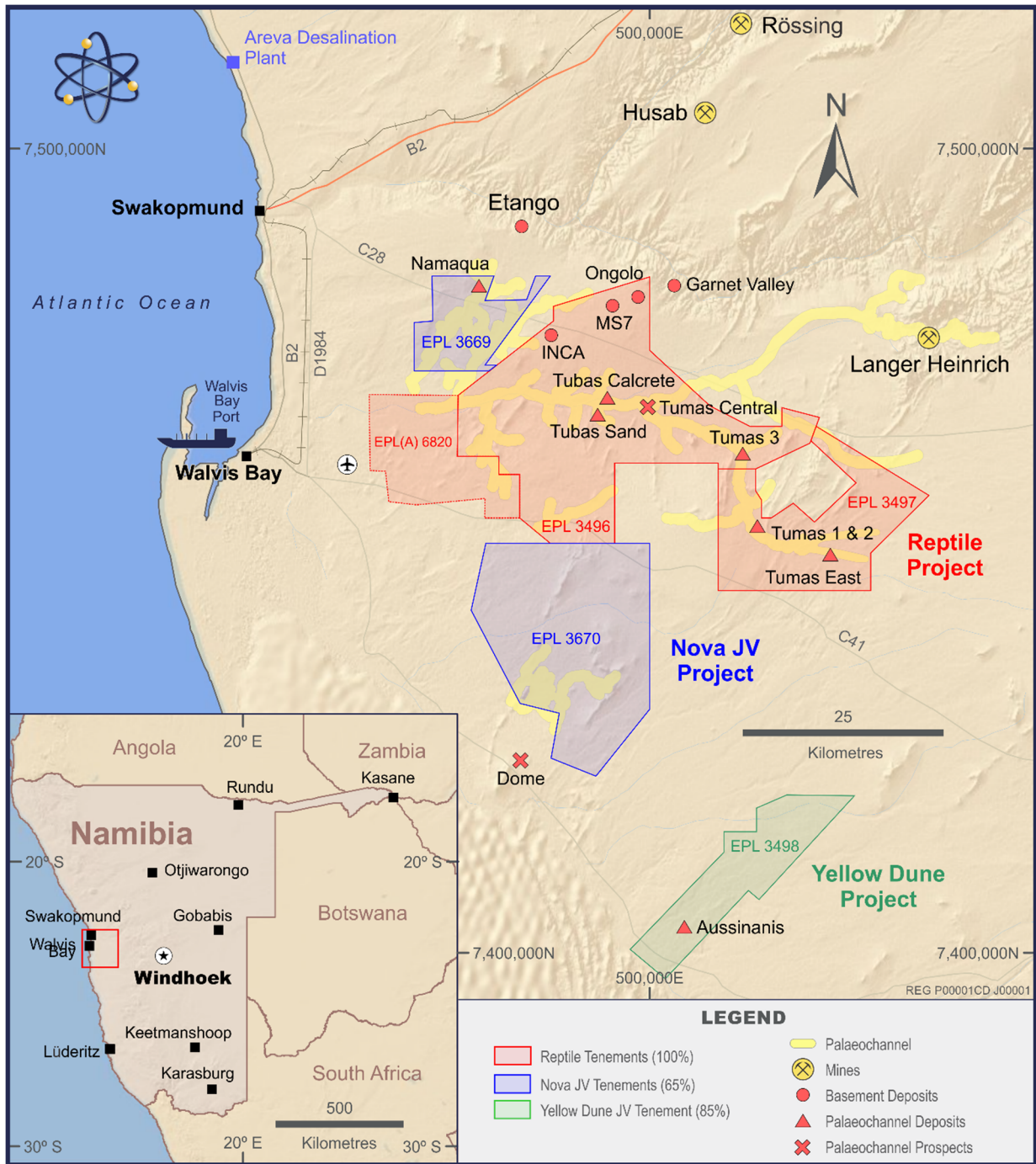


Figure 1: Reptile Project location of EPLs 3496 and 3497.