



DEEP YELLOW

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15 September 2005

Company Announcements Office
Australian Stock Exchange Limited

By e-Lodgement
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Dear Sir / Madam

SETTLEMENT OF TRANSACTIONS

The Directors of Deep Yellow Limited are pleased to announce that settlement has occurred on the following transactions:

1. Acquisition of Uranium Rights from Tanami Gold NL and Tanami Exploration NL in the Tanami-Arunta Province in the Northern Territory and Western Australia.
2. Acquisition from Paladin Resources Ltd of a 90% interest in the Siccus Joint Venture in the Frome Basin, South Australia and exclusive licence to the Frome Basin database.
3. Acquisition from A1 Minerals Ltd of the rights to apply for the Ponton North Project tenements in Western Australia and sale of Deep Yellow's 50% interest in the Mikado Gold Joint Venture.
4. Sale of Deep Yellow's interest in the Tanzanian prospecting licences to Uranium Resources plc.

The Directors also advise that the Further Offer of 100 shares which was made in the Prospectus dated 1 September 2005 has closed unsubscribed.

Yours sincerely

Gary Steinepreis
Director