



Deep Yellow
LIMITED

Sustainability Report

Year Ended 30 June 2020



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Front Cover: *Checking and measuring Welwitschia plants*
 Staff training, Namibia
 Rehabilitation in progress

Message from the Managing Director/CEO

I am pleased to share with you the inaugural Deep Yellow Sustainability Report, presented in an ESG framework. You may wonder why an advanced exploration company in pre-development has gone to such trouble in preparation of this document? Arguably, ESG transparency is not generally demanded until a company moves into mining when shareholders, potential investors and their respective agencies put greater emphasis and scrutiny on such matters.

Our philosophy at Deep Yellow is different. We believe the development of a culture establishing critical environmental, social and governance responsibilities starts much earlier than the day a company begins operating a mine. There needs to be necessary frameworks established and personnel need to be conditioned and trained to deliver on the expectation of ESG adherence and most importantly, believe it to be an important part of corporate existence. This can only be achieved through leadership, practise and starting at an early stage, to allow effective implementation of the key ESG principles.

As a company still in the pre-development stage, Deep Yellow has decided to produce our first Sustainability Report, commensurate with the size of the Company. This provides a foundation to allow this report, over the coming years, to successfully grow, evolve and ensure the Company reports to required standards on this very important pillar

Also, being part of the uranium industry, Deep Yellow needs to place even greater importance and focus towards sustainable reporting and transparency. The industry is often misunderstood by the public in terms of health and safety and, as such, a participant in this sector needs to demonstrate in a transparent manner that it operates at optimal performance levels across both the technical and non-technical aspects of its business. In the context of the uranium and broader nuclear industry, Deep Yellow needs to show positive adherence to ESG principles, to provide confidence to its stakeholders and staff that the Company is doing its work with the required rigor.

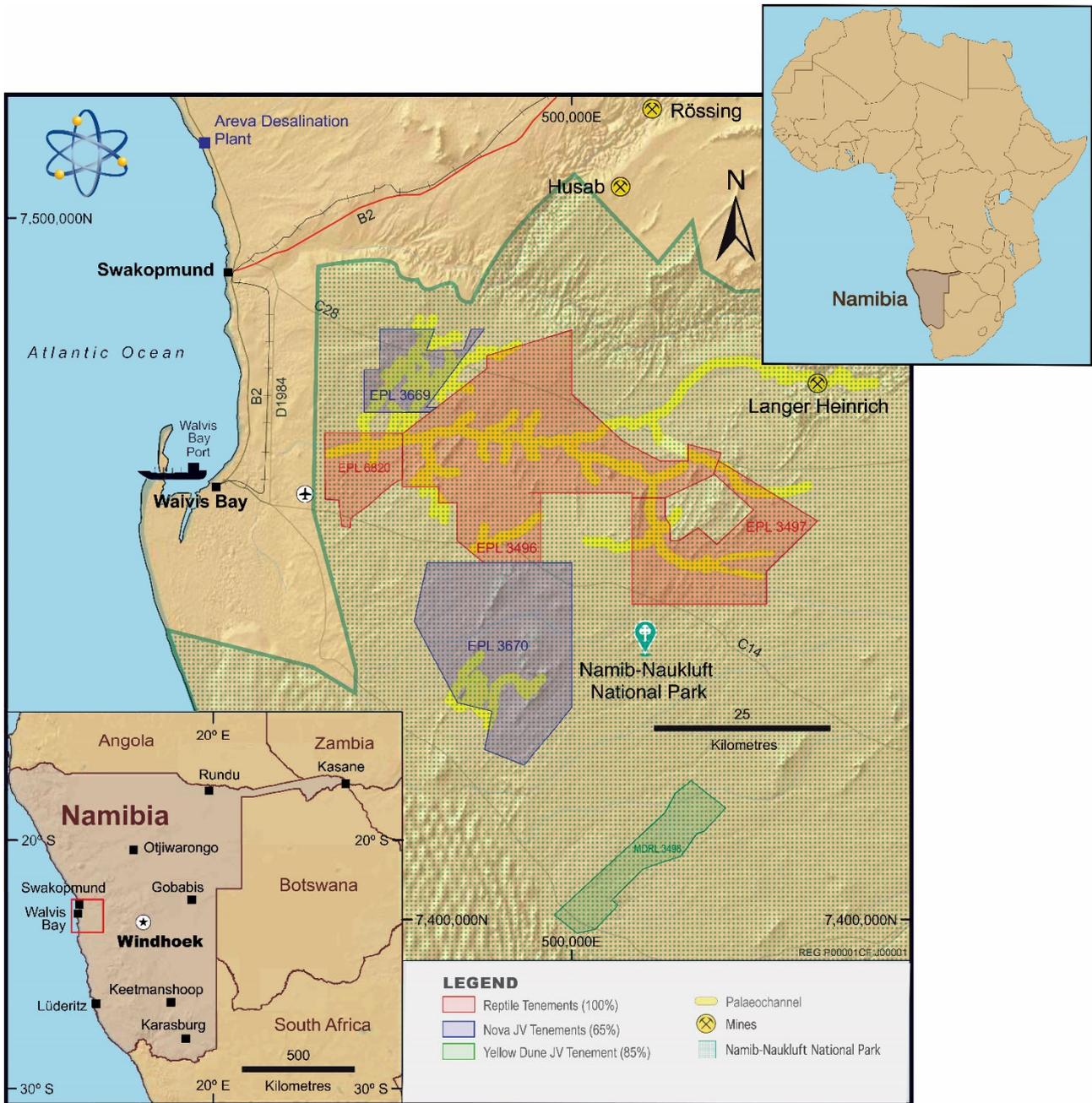
I am proud we have produced this Sustainability Report as the framework to advance our ESG journey and hope you take some time to read what Deep Yellow is doing in preparation to operate in a sustainable manner.



John Borshoff
Managing Director/CEO



Drilling – Namibia.



Deep Yellow Project Area with the Namib-Naukluft National Park outlined in green.

1. WHO WE ARE AND WHAT WE DO

1.1 Corporate Strategy with a Namibian Focus

Deep Yellow Limited (**Deep Yellow** or **the Company**) is a uranium company in pre-development phase with its existing asset base located in Namibia, Southern Africa. The Company is listed on the Australian and Namibian Stock Exchanges (DYL) and the United States OTCQX Market (DYLLF). Based in Perth, Western Australia, Deep Yellow is aspiring to become a tier-one uranium producer through the combination of organic and inorganic growth, with a primary focus on preparing the Company to be in a position to provide a secure and reliable supply of uranium to a growing market. Operations are conducted through Deep Yellow's wholly owned subsidiary in Namibia, Reptile Mineral Resources and Exploration (Pty) Ltd (**RMR**).

A Pre-Feasibility Study is currently underway on the Tumas Project, whilst the Company continues to advance broader exploration activities on its Namibian tenements.

Since the appointment of John Borshoff as CEO and Managing Director in October 2016, the Company has set a new direction built around a unique, counter-cyclical, dual-pillar strategy focused on organic and inorganic growth, to deliver a 5-10Mlb, Tier 1 uranium producer with a low cost, multi-project global uranium platform.

Organic growth will be delivered through exploration and development of the Company's Namibian project portfolio. Importantly, since 2016, exploration success has tripled the resource base at the Reptile Project, at an extremely low discovery cost of 11.5c/lb.

The Company's inorganic growth plan is based on a targeted merger and acquisition program to establish a diversified portfolio of uranium operations for development from 2023 onwards.

Effective execution of this differentiated strategy requires a leadership team with a proven track record, extensive industry knowledge and capability to deliver. Deep Yellow has assembled a standout uranium team that brings proven project development, operational and corporate capabilities. The majority of this team successfully worked together at Paladin Energy, which grew from a \$2M explorer into a \$4.5B high-quality uranium producer pre-Fukushima.

The medium to long-term outlook for uranium is extremely positive, supported by the integral role nuclear power will play in meeting global clean energy targets and the ongoing need for reliable electricity. Through the operational expertise of the Company's Board and management team, along with the execution of the unique and differentiated dual-pillar strategy, Deep Yellow is well-placed to deliver on its stated growth strategy.

Note:

Dollars/cents throughout are A\$

Otherwise N\$ denotes Namibian dollars.

2. OUR APPROACH TO SUSTAINABILITY

Deep Yellow is focused on creating long-term value for its shareholders, stakeholders and the communities in which we operate. Aside from operational performance, a key pillar to successfully achieving this goal is through the efficient, effective and ongoing implementation of environmental, social and governance (ESG) pillars.

With a management team that has a proven and successful history in the uranium sector, we understand the importance of sustainability and making it core to how we operate, as we move into pre-development and beyond. By taking an early approach to the implementation of key ESG practices and principles, Deep Yellow is focused on creating a company-wide approach to sustainable practices and developing the Company and our projects in the right manner.

Our commitment to managing the ESG pillars key to Deep Yellow is evident by the release of our first Sustainability Report, providing an early platform and the ability to build on this foundation as the Company develops. This will provide essential transparency for advancing Deep Yellow in a sustainable manner. As an aspiring mining company, we believe we can and should progressively integrate our focus on ESG from early stages of exploration and development, positively influencing our culture and communities, with sustainability integral to our growth. With our operations centred in Namibia, this report focuses on activities in that country.

2.1 Our Values

The Board acknowledges that conducting the Company's affairs with evolving staff diversity, the growing complexity of doing business, the changing nature of interaction dealing with personnel and the full range of stakeholders involved, requires a unifying set of beliefs and values, to allow the Company and its agents to proceed with clarity and purpose to achieve its stated goals without contradiction or ambiguity. Specifically:

Safety and Wellbeing

Provide a secure and safe environment to uphold the Company's paramount objective of achieving zero-harm across its workplaces.

Care and Respect

Treat people with respect, dignity and courtesy regardless of background, lifestyle or position.

Integrity and Accountability

Take an honest, fair, ethical and transparent approach by taking ownership and responsibility for our decisions, actions and results. Above all, to deliver on our promises and develop a strong sense of trust both internally and externally.

Innovation

Challenge the status quo to actively seek development of novel solutions by encouraging fresh ways of thinking to find improved ways to increase the viability and efficiency of our business, while protecting key values.

Collaboration

Harness the leverage and benefit of team effort to the extent possible without diminishing the contribution of the individual and to nurture both of these desired attributes.

2.2 Industry Bodies and Guiding Documentation

Deep Yellow supports and respects international guiding documentation and seeks to conduct its business in accordance with the spirit and intent of them.

Deep Yellow is a member of the Minerals Council of Australia (**MCA**) and the Australia-Africa Minerals & Energy Group (**AAMEG**) and is committed to the principles contained in their individual frameworks as set out below. In support of its Namibian operations, it also holds memberships of the Namibian Chamber of Mines (**CoMN**) and the Namibian Uranium Association (**NUA**). On a global level, it is a member of the World Nuclear Association (**WNA**).

MCA Enduring Values

The MCA is the leading advocate for Australia's world class minerals industry, promoting and enhancing sustainability, profitability and competitiveness and has international bearing. The MCA developed the *Enduring Value* framework which articulated the industry's commitment to International Council on Mining and Metals' (**ICMM**) Principles and translated these into practice to provide detailed guidance to implement sustainable development principles at all levels within the business. It has been recognised internationally as a leading industry model.



John Borshoff is a former board member of the MCA and is a member of the Uranium Forum, a sub-committee of the MCA specialising in those matters of specific importance to the uranium sector.

The **ten** principles of *Enduring Value* are:

1. Implement and maintain ethical business practices and sound systems of governance.
2. Integrate sustainable development principles into company policies and practices.
3. Uphold fundamental human rights and respect cultures, customs, and values in dealings with employees and others who are affected by our activities.
4. Implement risk management strategies based on valid data and sound science.
5. Seek continual improvement of our health and safety performance.
6. Seek continual improvement of our environmental performance.
7. Contribute to conservation of biodiversity and integrated approaches to land use planning.
8. Facilitate and encourage responsible product design, use, re-use, recycling and disposal of our products.
9. Contribute to the social, economic, and institutional development of the communities in which we operate.
10. Implement effective and transparent engagement, communications and independently verified reporting arrangements with stakeholders.

The MCA's Uranium Forum requires adherence to its *Code of Practice and Stewardship* which defines principles of behaviour and standards of best practice to guide improvements in performance in the Australian uranium industry. In 2014, John Borshoff chaired the committee responsible for its development.

CoMN (Namibia)

The Company is bound by the *Code of Conduct and Ethics for Members* which covers principles around human resources; procurement; intellectual property rights; health, safety and environment; technology and corporate governance. This mirrors the expectations set out in those bodies mentioned earlier.



John Borshoff is a member of the Chamber's Council.

AAMEG (Australia)

AAMEG supports members operating in Africa and facilitates collaboration between industry, governments and other stakeholders to ensure that resource development produces sustainable outcomes in Africa. Members subscribe to its *Charter* covering principles of Governance, the Workplace and the Community and commit to operating in accordance with those principles which recognise that positive social change in host communities is a business imperative.



John Borshoff was instrumental in the formation of AAMEG in 2010. It has become the peak body representing Australian companies engaged in the development of Africa's resource industry. Gillian Swaby, Executive Director, also served on its Board for 4 years.

NUA (Namibia)

This was formed in 2013 and was borne out of the Uranium Stewardship Committee formed under the auspices of the CoMN.



John Borshoff was a leading proponent of the formation of that committee in 2008. Members of the NUA cooperatively enable the Namibian uranium exploration, mining and exporting industry to operate, expand and thrive safely and efficiently based on the principles of:

- A commitment to sustainable development.
- Uranium stewardship.
- Avoiding anti-trust behaviour (*in terms of the global uranium anti-trust regulation*).
- Supporting fit-for-purpose regulatory arrangements.
- Transparent reporting.

RMR is represented and participates in a number of sub-committees of the NUA.

WNA (Global)

On a global level, Deep Yellow is a member of the WNA, the international organisation that represents the global nuclear industry.



Its mission is to promote a wider understanding of nuclear energy and members must adhere to its *Charter of Ethics* covering, amongst other things, the guiding principle of sustainability of global development; a commitment to the safe and peaceful use of nuclear technology; transparency; and a common responsibility to uphold respective international legal commitments.

John Borshoff sits on the Supply/Demand Working Group of the WNA feeding into its published biennial Nuclear Fuel Report.

Namibian Environment & Wildlife Society (NEWS)

RMR is a member of NEWS which strives for a healthy and productive environment, by:

- Fostering environmental interest, enthusiasm and pride.
- Creating awareness and understanding of environmental issues.
- Sharing outdoor experiences and getting closer to the natural environment and wildlife.
- Eliminating environmental apathy.



3. HOW WE DO IT

3.1 Code of Conduct

Deep Yellow is committed to not only acting in compliance with its legal obligations, but also acting ethically and responsibly, which involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors and the broader community. The Company's Code of Conduct sets out what Deep Yellow regards as acceptable business practices for everyone involved in the business, with the aim of ensuring that Deep Yellow delivers on its stated commitments, underpinned by its Statement of Values.

3.2 Governance Framework

Effective and successful Corporate Governance is a primary and ongoing focus of the Deep Yellow Board.

Detailed policies, procedures and systems of control have been implemented to provide a strong framework to ensure governance outcomes meet the high expectations of the Company and its subsidiaries (the Group) and all stakeholders. The importance of governance is also reflected in all agreements with adherence to all relevant policies and procedures a contractual obligation. Training is presented across the Group to ensure an understanding of the suite of policies and is included in inductions for external parties.

The framework for the Company's corporate governance policies follows the latest edition (4th Edition) of the ASX Corporate Governance Council's Principles and Guidelines and the Company was an early adopter of the latest edition, implementing the necessary changes 12 months in advance of the reporting deadline. The Directors of Deep Yellow have developed policies and practices which they believe will focus their attention and that of their Executives on the extremely important pillars of accountability, risk management and ethical conduct.

The Company issues a Corporate Governance Statement each financial year and this can be found on the Company's website at:

<https://deepyellow.com.au/wp-content/uploads/CorporateGovernanceStatement30Jun20.pdf>

The statement provides a detailed overview on the practices of the Group which, taken as a whole, represents the system of governance.

Deep Yellow continues to review its policies to ensure they reflect any changes within the Group, or to accepted principles and good practice. Key Governance Policies, available on the website, include:



3.3 Stakeholder Engagement

Deep Yellow's stakeholders are a diverse group including amongst them employees and contractors; suppliers; shareholders and investors; joint venture partners; local and host governments, regulatory authorities; financial institutions, local communities; industry associations and interested public generally both in Australia and those countries in which we operate.

Effective and meaningful communication with these groups is of utmost importance to Deep Yellow and regular interaction is encouraged at all levels of management to develop strong relationships. There is an open line of communication to Executive Management in Perth and Namibia and the Company's Community Relations Policy and Shareholder and Investor Relations Policy reflect the importance of open and transparent communication.

As part of its legal requirement as a listed company on the Australian Stock Exchange (and also the Namibian Stock Exchange and the OTC-QX market in the USA), Deep Yellow has an obligation to provide regular updates to the market on the progress of the Company and its activities. The Company is also committed to answering ad-hoc enquiries from shareholders and the public and encourages interested parties to sign up to the Company's newsletter facility on its website to receive timely and up-to-date news on the Company and the uranium industry in general.

Open and ongoing communication is maintained with the Namibian Government Departments, in particular the Minister of Mines and Energy; the Ministry of Environment, Forestry and Tourism (MEFT); and the Park Authority. The local authority represented by the Governor of the Erongo Region is also given briefings.

Interaction with the Chamber of Mines of Namibia and the Namibian Uranium Association occurs regularly with our local representatives serving on a number of the various committees and participating in policy development.

4. OUR PEOPLE

4.1 Safety

Deep Yellow is committed to provide and maintain a safe and healthy work environment, with the target of “zero” incidences of occupational injuries and illnesses in the work place and believes that attaining a high level of performance in occupational health and safety is critical to the long-term success of its business. The Occupational Health and Safety Policy provides a framework for Deep Yellow to achieve its objectives while achieving its operational aims.

Safety is prioritised in the working environment by implementing control measures to prevent any injury or even fatality. Personnel are encouraged to report all near misses, to assess the situation and find the best and safest way to eliminate the risk before it becomes a major safety concern. This issue continues to be addressed at tool box talks (25 held during the year).

Drug and alcohol tests are conducted randomly as RMR operates under zero-alcohol tolerance to achieve its zero-harm target. However, due to the outbreak of the COVID-19 pandemic, alcohol and drug tests were discouraged as of March 2020.



Alcohol testing on site, Namibia.

For its excellent safety performance, RMR (the operating Namibian subsidiary) was awarded the 2019 Inter-Mining Safety Certificate (Category 2 - Exploration Companies) by the Namibian Chamber of Mines for the second year running.

Whilst RMR has only been recording “hours worked” since January 2018, the last lost-time injury recorded was in 2014. Three near-misses were recorded during FY20.

LTI Injury Free Working Hours (Employees and Contractors)		
FY20	FY19	* Total Since January 2018
72,919	65,000	790,958
<i>* Date record keeping began and reporting of statistics began</i>		



John Borshoff and Martin Hirsh (RMR) receiving the Safety Award from the Chamber of Mines Namibia last year (this year the award was presented via Zoom due to COVID-19).



The operational policies and procedures are constantly under review to ensure they meet the changing needs of the business. Risk assessments, hazard identification, near-miss reporting and incident investigations form part of the overall framework.

Management's and employees' commitment to a safe working environment includes regular toolbox talks, formal internal and external training, inductions and refresher workshops. Inductions are held for external parties involved in our operations.

The aim is to have an injury-free working environment, with the safety and health of the workforce a constant key focus across all activities.

External OH&S Audit

RMR contracted the services of an external OH&S consulting firm in February 2020 to conduct a Health and Safety Legal Compliance Audit.

A good level of compliance was observed, especially concerning the associated high-risk conditions.

- Positive attitude.
- Emergency arrangements.
- Risk management (transport, drilling).
- Reasonable OSH compliance.
- Effective operations.
- Medical fitness.
- Dust (Silica) monitoring.
- Environmental commitment.

It then provided RMR with a list of recommendations to improve the effectiveness of the current Health & Safety Management Program. This was converted to a detailed work plan with allocation of associated responsibilities and a working group formed to ensure completion of all tasks. Approximately 60% of those recommendations have been implemented with delays being experienced due to COVID-19 interruptions. Work is ongoing with scheduled completion by end of the 2020 calendar year. Progress is reported on a monthly basis.

COVID-19

The recent past has presented new challenges with the advent of COVID-19. Whilst this was easier to deal with at a head office level in Perth with remote working and excellent communication infrastructure, detailed procedures were also quickly implemented in Namibia based on the Australian experience. After a short period of “working from home”, the Namibian operations were granted dispensation as an essential industry to continue working under the implementation of strict hygiene and social distancing controls. This enabled Namibian operations to continue, whilst maintaining the health and safety of our workforce as the core principle. Zero COVID-19 infections were experienced during this reporting period.

4.2 Radiation Safety and Monitoring

The Company's uranium exploration activities are regulated in Namibia and require the application of radiation safety procedures and protocols, as well as the management of radiation exposure to personnel, members of the public and the environment.

Throughout the year, RMR was fully compliant with its Radiation Management Plan (**RMP**), thereby ensuring that personnel, the general public and the environment were effectively safeguarded against potential harmful effects, that may have been caused by any incremental exposure to ionising radiation due to operational activities, recognising the Company is working in an extremely low-grade environment. In this regard, no radiation incidents were recorded.

The Annual Radiation Management Report detailing all radiation safety matters and monitoring results was submitted to the National Radiation Protection Authority of Namibia covering the Namibian reporting year ended 31 March 2020. This Report covered field exploration activities including field mapping, predevelopment work such as PFS and baseline studies, ground geophysical surveys, drilling and subsequent rehabilitation of drill sites and tracks and pre-development work involving baseline studies for the current Pre-Feasibility Study.

RMR's Radiation Safety Officer (**RSO**) ensured compliance with the Atomic Energy and Radiation Protection Act 5 of 2005 and adherence to its RMP, which details the radiation safety requirements including:

- radiation induction for all personnel and visitors;
- personal Protective Equipment and behavioural measures;
- occupational radiation exposure monitoring;
- area gamma exposure monitoring;
- surface contamination monitoring;
- public exposure monitoring; and
- environmental monitoring.

The RSO ensures that registered personnel are informed of any need to wear a personal dosimeter or attend radiation-related training.

4.2.1 Occupational Exposure Monitoring

Radiation exposure monitoring involved:

- personal gamma radiation exposure - Thermo-Luminescent Dosimeters (**TLD**) used to determine personal direct gamma radiation exposure of RMR personnel and RMR contractors;
- location-specific gamma radiation exposure - Thermo Scientific Personal Radiation Detector used to determine area specific gamma radiation exposure;
- exposure to long-lived radioactive dust - monitored using a SKC Personal Dust Pump and Ludlum Alpha/Beta Data Logger (Model 2360); and

- uranium-in-urine testing - to indirectly monitor the potential ingestion of uranium through dust inhalation.

The following table summarises the monitoring activities per exposure group and provides an indication of the frequency of such monitoring activities.

Occupational Exposure Group *	Type of Exposure	Exposure Pathway	Monitoring Activity	Equipment	
EG 1	Internal	Inhalation of dust	Collect dust samples and analyse for activity	SKC Personal Dust Pump & Ludlum Alpha/Beta Data Logger (Model 2360)	Monthly
		Ingestion of dust	Occasional urine sampling	No equipment required: provision of urine sample under controlled medical conditions of medical service provider	Every 2 months
	External	Direct	Allocation of TLD	SABS TLD	TLD worn for 2 months per allocated person
			Regular location-specific sampling	Thermo RadEye PRD	As required
EG 2	Internal	Inhalation of dust	Collect dust samples and analyse for activity	SKC Personal Dust Pump & Ludlum Alpha / Beta Data Logger (Model 2360)	Monthly
	External	Direct	Allocation of TLD	SABS TLD	TLD worn for 8-week cycles per allocated person
* EG1	personnel undertaking activities that produce radioactive dust, including drill crews, rehabilitation and waste removal personnel and those undertaking sample preparation				
* EG2	personnel who are occasionally exposed to sources of ionising radiation				

RMR applies an annual occupational exposure limit of 20 mSv/a for workers as per Namibian regulations. However, as a wholly owned subsidiary of Deep Yellow and in compliance with the ALARA (**A**s **L**ow **A**s **R**easonably **A**chievable) principle, RMR has also adopted an internal annual dose limit of 5 mSv/a for personnel and contractors working with potential ionizing radiation exposure.

4.2.2 Personal Exposure Monitoring

Gamma radiation exposure

TLDs were used to monitor individual gamma exposure of personnel and contractors. The TLDs were worn over 8-week cycles, after which they were collected and submitted to the South African Bureau of Standards (**SABS**) for analysis.

Long-lived radioactive dust (LLRD) exposure:

SKC Personal Dust Pump & Ludlum Alpha / Beta Data Logger (Model 2360) were used to determine radiation exposure due to the inhalation of LLRD.



Operations, Namibia.

The highest exposure dose recorded was 1.00 mSv/a for a contract driller. This reading, along with that of the other personnel that were monitored is, however, relatively low when compared to RMR's internal dose limit of 5mSv/a and the legal occupational dose limit of 20mSv/a. No cases of overexposure were recorded during the period under review.

4.2.3 Public Exposure Monitoring

Public monitoring was conducted by randomly measuring dose rates at several public locations near the RMR offices in Swakopmund throughout the year using a RadEye PRO. The locations included:

- Phillip Street;
- Hidipo Hamutenya Street; and
- Cafe Rosso (adjoining RMR premises).

The following table shows the average dose rates measured during the reporting period that were extrapolated to represent public exposure (8,760 hours) and occupational exposure (2,000 hours) at the respective locations.

Average background inclusive gamma doses recorded for public areas in close proximity to the RMR premises, Swakopmund.

Area	Average per year (uSv/hr)	Ambient Exposure Public 8,760/hr(mSv/a)	Occupational Dose Rate_2000hr (mSv/a)
Phillip Street	0.07	0.58	0.13
H. Hamutenya Street	0.07	0.64	0.15
Café Rosso	0.07	0.59	0.14

The doses indicate that members of the public residing at these locations for the entire year (8,760 hours) would, at most, be subjected to a gamma dose rate of 0.64 mSv/a inclusive of background radiation. The ambient gamma dose rates at the public locations are all lower than the average background gamma dose rate for the Erongo Region, which is 0.9 mSv/a. In all environments monitored exposures are extremely low and warrant no concern. The lower recorded dose rates reduce the possibility that RMR's operations had any significant contribution to the gamma doses at these locations.

Since the localities are in an industrial area, it is more likely that any exposure to members of the public will be to people who are working at the surrounding industrial outlets. Thus, an occupational exposure dose, considering 2,000hrs worked per year, should be more applicable. The highest occupational gamma dose rate recorded was 0.15mSv/a, inclusive of background.

All these doses are lower than the applicable public exposure dose limit of 1 mSv/a, thus indicating that RMR's operational activities, in addition to natural background radiation, have not subjected members of the public to doses above the public limit during the reporting period and are unlikely to do so.

4.2.4 Radiation Training and Education

Radiation safety training is given to all personnel, contractors as well as visitors that may be exposed to ionizing radiation. This is to ensure that they receive sufficient and suitable information in relation to health risks created by such exposure, radiation protection procedures and precautions, which are applicable and the importance of complying with the administrative requirements of the Company's RMP.

As part of such training initiatives, the RSO attended the Radiation Safety Officers' refresher course at NUI in Swakopmund in November 2019. This course focussed on updating the theoretical and practical skills required by radiation practitioners and is a requirement for recertification for RSOs practising in the uranium mining and exploration environment. The RSO also attended a sealed source safety training course at the NUI in September 2019 that covered the safe use and storage of sealed sources at the workplace.



Our Radiation Safety Officer presenting training.

Training on radiation-related matters for new employees and contractors at RMR commences with a formal radiation induction session and is followed by subsequent annual refresher training. The induction covers topics such as the potential health effects of radiation on the human body, its exposure pathways, monitoring devices and protection measures being implemented at RMR.

In this regard, 81 employees and contractors at RMR received radiation induction training during the reporting period. Informal toolbox meetings sharing information on radiation, health, and safety-related matters are held frequently.

RMR keeps a register of all personnel and contractors potentially exposed to ionizing radiation, which is administered and maintained by the RSO. The RSO ensures that registered personnel are informed of any need to wear a personal dosimeter or attend radiation-related training.

In February 2020, RMR participated in an emergency drill in Walvis Bay simulating a uranium concentrate spillage. All local uranium companies participated, followed by a debrief. This emergency simulation is an annual event.



Uranium spill simulation training.

4.3 Training and Development

Our Training and Development Policy is in line with the belief that a competent, performing employee is an asset which appreciates in value for the organisation due to the highly competitive and ever-changing business environment. We commit to continuously develop our personnel, aligned to the Company's objectives.

During the year operational personnel participated in a number of external training courses with subject matter covering first aid, firefighting, defensive and 4WD driving, finance, tax, written communications and SHER. Internally, training sessions included a variety of technical topics focussed on uranium exploration and development together with ongoing refresher presentations and toolbox talks on a wide range of subjects.

As appropriate, attendance at international uranium forums and technical conferences provides exposure to global trends and technical advances.

The Group has excellent video conferencing capacity linking Perth and Namibia and this has become increasingly valuable as a training tool given the advent of COVID-19. This allows the senior professionals based in head office in Perth, Western Australia to easily and effectively present training modules to Namibian personnel.



Workplace training.

4.3.1 Supporting Further Study

Study assistance is available to employees as a support mechanism for their ongoing career development. We aim to create a culture of continuous learning where, through a partnership with the Company, employees can invest in their career development. A Study Assistance Policy is in place to support employees who undertake approved courses of study with financial support to complete their higher education in areas that are closely aligned to the business requirements.

There is currently one female staff member completing a Bachelor of Accounting under this arrangement.

The Group also supports further academic study, as appropriate for both the individual and the business, through the provision of study leave specifically addressed in our Leave Policy. Three employees utilised this leave category during the year.

4.3.2 Peer Mentoring

It is vital that the knowledge and experience of those more senior personnel is passed on to those progressing through their professional journey. The Group has over 200 years' equivalent experience of the uranium sector and in-house mentoring and training programs are part of the transfer of knowledge. This is particularly critical in an industry where, due to the various periods of inactivity in the sector, experienced talent is in short supply globally. A formal mentoring program is prepared scheduling presentations on a 6-weekly basis.

The Company also supports an overseas PhD student from the University of Witwatersrand, who is currently finalising his thesis on the structural geology of the central zone of the Damara Orogen Namibia and is based in Namibia during this period. This provides RMR with excellent additional high-level technical input to its exploration activities and further exposes local personnel to shared technical expertise.

4.4 Diversity

Deep Yellow is committed to actively managing diversity to attract, retain and motivate directors, employees, consultants and contractors from the widest possible pool of available talent.

Diversity involves recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives. Deep Yellow values the differences between its people and the contribution these differences make.

Personnel are expected to contribute to ensuring that the work environment is free from discrimination, harassment, vilification and victimisation and Deep Yellow's Board and management will ensure that complainants or reports of this type of behaviour are treated seriously, confidentially and sympathetically and have the benefit of the Group's Whistleblower Policy.

The Diversity Policy affirms existing employment arrangements and is supported by:

- recruitment and management of a diverse workforce;
- recruitment and selection practices;
- training and development programs;
- flexible working practices, as appropriate; and
- career progression.

At 30 June 2020 Deep Yellow had a diverse workforce with operations in Australia and Africa, with the majority based in Namibia. There are no ex-patriate personnel based in Namibia. Technical specialists from head office visit the operations as required.

The Board of Directors of Deep Yellow has one female member out of six (17%), with two other local female directors appointed to a number of its Namibian subsidiaries. Its Namibian workforce of 31 is led by a female Exploration Manager, with an underlying staff ratio of 55% male to 45% female. At this stage of its development, the Group is not at a stage to have defined numerical gender targets.

5. OUR ENVIRONMENT

5.1 Where we Operate

All of the Group's tenements in Namibia are located within the Namib-Naukluft National Park (NNNP or Park). This is an ecologically protected area and was proclaimed in August 1979. The Park has an area of 49,800 km² and at the time of proclamation it was the largest protected area in Namibia and is the fourth largest national park in the world.

Environmental management and responsibility are of even greater significance when operating in this protected environment. In addition to the Environmental Management Plans in place, as approved by government, compliance with the Park rules is also required as managed by the Department of Environment, Forestry and Tourism.

RMR has complied with both its Environmental Management Plans (**EMP**) and the NNNP rules at all times during the reporting period.

5.2 Environmental Management

The team has a full appreciation of the necessity to operate within required governance and sustainability regimes in compliance with best practice guidelines. Environmental management is integral to the Namibian operations in accordance with the Namibian Environmental Management Act No.7 of 2007 and RMR's EMP. The Company has taken a structured and organised approach with well-defined programs, responsibilities and commitment aiming at effectively protecting the environment and minimising the impacts of its operations on the environment.

Environmental activities include:

- Pro-active environmental monitoring and periodic review of EMP and RMP.
- Induction to, and toolbox meetings with, all personnel.
- Assessment of environmental sensitivity of new prospecting targets.
- Avoidance and/or mitigation of damage or disturbance to fauna and flora.
- Rehabilitation of drill sites and tracks.
- Vehicle satellite tracking.
- Use of fat bikes to minimise disturbance.
- Monthly monitoring of Welwitschia plants.
- Monthly data collection from a weather station.
- Reference to environmental compliance and performance in all contractual documents.

The Environmental Control Officer (**ECO**) ensures that these programs are effectively implemented with the activity and results reported bi-annually to MEFT in a timely manner. Deep Yellow also act as another set of eyes on any environmental disturbance by other parties found in the Park, which is immediately reported to the Park warden by our ECO at the time of discovery. In most cases, disturbances are suspected poaching on off-road tracks.

All exploration licences are in good standing, having valid Environmental Clearances Certificates issued.

5.3 Waste and Contamination

5.3.1 Drilling Waste

Mineralised material is disposed of into the original drill hole. Excess mineralised material and/or contaminated waste is registered and was previously disposed of at the contaminated waste storage facility at the neighbouring Langer Heinrich Mine, together with contaminated sample bags and discarded drill chips.

During the reporting period, however, Langer Heinrich Mine gave notice that RMR could no longer discard material at the mine site due to its care and maintenance status. RMR then applied to MEFT for permission to dispose of drill chip samples at the historical mine trenches on Swakop Uranium's EPL3138. An agreement was reached with Swakop Uranium and a site visit was conducted with both Swakop Uranium personnel and the Park authority. Subsequently, MEFT granted permission on 16 June 2020. The trenches will be rehabilitated (closed) once filled, as per the terms and conditions of the MEFT approval letter and in line with the Environmental Management Act No 7 of 2007.

Used sample bags from RMR's in-house laboratory and drill sites are thoroughly checked for contamination before they are recycled as domestic waste and taken to the recycle depot of Rent a-Drum.

5.4 Flora and Fauna

The Central Namib is divided into three zones, namely an approximately 35 to 40km wide coastal strip (where fog is frequent); an approximately 50km wide arid zone further east of intermediate fog influence; and a semi-arid eastern zone where the desert merges into the arid savannah and the escarpment, called the Pro-Namib. The availability of moisture is unpredictable; therefore, vegetation is sparse and often patchy.

A structured and organised approach with well-defined programs, responsibilities and commitments is necessary to effectively protect this environment and minimise negative impacts.

Ten *Welwitschia* plants have been continuously monitored in the vicinity of RMR's INCA prospect since 2009. This monitoring also assists RMR's Environmental Department with identifying any disturbances of the area.

Welwitschia mirabilis plants are unusual for their large, strap like leaves that grow continuously along the ground. The leaves have a unique structure that allows them to harvest moisture from night time dew in the desert. During its entire life, each plant produces only two leaves, which often split into many segments as a result of the leaves being whipped by the wind. Carbon-14 datings of the largest plants have shown that some individuals are over 1,500 years old with their leaves the longest-lived in the plant kingdom. Whilst neither endangered nor rare, nevertheless they are protected by law and feature on the Namibian Coat of Arms.



Welwitschia plant (number 9) as monitored.

The common fauna found within our EPLs are zebra, oryx, springbok, rabbit, Namaqua chameleon (reptiles), ground squirrel and black-back jackal. Cheetah are also in the area but rarely seen due to their hunting habits and hyena are seldom spotted as they are nocturnal. Ostrich are common in the area.

Animal sightings are not reported unless considered to be dangerous to humans such as lion, leopard and elephant. These are then immediately reported to the Ministry of Environment Forestry and Tourism via the Park Warden.

Any dead animals are always reported to the Park Warden for further investigation including any found that are suspected to have been the result of poaching. As the Park Warden is based in the Park near our EPL3497, an excellent working relationship exists.

5.5 Weather



Weather data collection.

A weather station is maintained in the project area and this has been operating since 2010. A new weather station was installed in July 2019 and weather continues to be downloaded monthly. Data will provide a baseline for modelling local weather including dust and radon predictions.

Weather statistics are included in our bi-annual reports to Government. An extract of data is shown below.

Weather data for the period January to June 2020.

	January	February	March	April	May	June
Maximum temperature (°C)	28.3	26.0	28.5	28.9	32.9	30.2
Minimum temperature (°C)	15.1	15.9	14.2	13.5	16.9	15.1
Wind velocity (km/h)	48.3	43.5	45.1	67.6	59.5	64.4
Rainfall (mm)	0.0	0.0	0.0	0.2	0.0	0.2

5.6 Water

There are currently 20 water bores monitored and sampled each quarter throughout the uranium-mineralised areas of the Tumas palaeochannel. Of these, 13 were installed during the current financial year.

Sampling includes measuring the water level and assaying for major ions, multiple metals and radionuclides and assessing current water quality to establish a baseline against which future activities can be monitored. This is a requirement of the Environmental Impact Assessment (EIA).

In terms of operations, water on site required for drilling operations is trucked in containers to avoid unnecessary flowing.

5.7 Disturbance and Rehabilitation

Under the Environmental Management Act No 7 of 2007 all the disturbed areas must be rehabilitated. Permission is required by MEFT when main tracks are created and after rehabilitation MEFT must be called in to inspect and sign off approval of the rehabilitated area.

Once drilling is completed and approval given by the geology department, rehabilitation begins. Rakes are used to pull and level the sand, covering the tracks created by vehicles. A final sweep then restores the area to a natural state. Prior to starting rehabilitation, the drill holes are cleaned, picking up oil spillage and back filling the holes.

The ECO is the authorised person to create tracks for the drillers and geologists to follow. Plants and animal burrows are to be avoided.

The main access tracks do not undergo rehabilitation as these remain for future access to the main areas of activity so as not to create additional disturbances. Other tracks not shown as being rehabilitated remain for the near-term as they will be used for future drilling and then subsequently rehabilitated so as to cause minimal disturbance in the desert.



Raking the sand in rehabilitation.

Rehabilitation Year ended 30 June 2020			
		Created	Rehabilitated
EPL3496 and EPL3497	Tracks (km)	88.5	-
	Drillholes/sites	700	700
EPL3669 and EPL3670	Tracks (km)	96.5	114.8*
	Drillholes/sites	235	235

** included the old tracks drilled earlier*

The Park wardens visit the Park regularly, including inspection of our EPLs. They provide sign-off on the rehabilitation work undertaken.

5.8 Minimising Impacts

A ground radiometric (spectrometer) survey was conducted across several radiometric surface anomalies. Commonly, this type of survey is done by foot with a hand-held scintillometer- or spectrometer. However, due the large area that had to be covered, the survey was undertaken on a fat-tyre bicycle (fat bike), which the geophysical equipment was mounted to.



Fat bike traversing desert.

Fat bikes provide a comfortable drive in even sandy terrain and, by nature, have a very small footprint on the ground. Fat bike tracks are very light and easily rehabilitate themselves.

Permission to utilise a fat bike bicycle in the NNNP was sought from and obtained by the office of the NNNP and Chief Warden of MEFT, prior to commencement of the survey work. The ground survey covered an area of 10.5km².

Four RMR light vehicles were used for rehabilitation activities, environmental monitoring and the collection of sample bags. RMR's light vehicles are GPS-equipped and their movements are monitored for safety and environmental purposes.

No offensive driving incidents were recorded and all the Park rules were adhered to.

No temporary living quarters or camps were erected and personnel commuted daily between site and Swakopmund. All drilling activities are provided with a portable toilet.

5.9 Sample Storage Facility

Rocky Point is RMR's drill sample storage facility, located on EPL3496. The samples are stored in sea containers and steel drums and the storage facility is securely fenced off and not accessible to members of the public.

During the reporting period, deteriorated plastic and cloth sample bags were collected for disposal.



Rocky Point sample storage with workers inspecting core.



6. OUR COMMUNITY

6.1 Our Philosophy

It is vitally important that the Group contributes to the growth and prosperity of those countries in which it operates and, within the capacity that is possible, responds to the needs of its communities.

This commitment is achieved through top-down support from Board level, supportive policies that are adhered to and personnel dedicated to achieving CSR objectives. All CSR projects undertaken are subject to a review process and monitoring to ensure the highest level of integrity and are managed and assessed to ensure compliance with the Group's Community Relations Policy.

The Company is focussed on contributions to community projects that are sustainable and able to show an appropriate governance structure. There is a defined process for considering CSR projects beginning with a detailed proposal presented by local management setting out the background of the proposed project, the objectives, and the justification together with a detailed budget and timeline. A review of the recipient's governance and financial processes is also undertaken. The proposal is then reviewed for approval by the Executive Director in the Deep Yellow head office and, on acceptance, the management of the recipient group is taken through the Group's corporate governance training.

Following completion of the project, a review is undertaken to assess the success or otherwise of the project and its implementation so that lessons can be learned.

When operating in overseas jurisdictions, Deep Yellow acknowledges the importance of understanding that it is operating in a "visitor" capacity in the country of interest and must engage with due respect in all interactions. Deep Yellow aims to achieve the right balance between the economic, environmental and social needs in all phases of its projects and its Community Relations Policy provides such a framework.

It is rewarding to see the benefits of the various projects, all of which are aligned with the host country's development goals.

6.2 The Namibian Focus

The Group's operations are currently centred in Namibia and therefore the CSR activity is focussed in that country under the RMR banner. RMR's CSR activities continue to be aligned with Namibia's Fifth National Development Plan (NDP5) and the Harambee Prosperity Plan, targeted action plans of the Namibian Government.

The Harambee Prosperity Plan aims to accelerate development in clearly defined priority areas to eradicate poverty and social inequality. It complements the long-term goals of the National Development Plans and Vision 2030 and incorporates new development opportunities and aims to address challenges. The Harambee Prosperity Plan has five pillars, namely

- Effective Governance.
- Economic Advancement.
- Social Progression.
- Infrastructure Development.
- International Relations and Co-operation.

In supporting this initiative and ensuring its community projects fit within the various categories supporting the five pillars, our activities cover varied needs and are primarily focussed on:

- fostering early childhood development through educational support;
- empowering communities through sport;
- promoting a sustainable environment; and
- community support through COVID-19 initiatives.

In the reporting period, RMR invested N\$259,000 directly into community initiatives including N\$100,000 on behalf of its joint venture partner, the Japanese, Oil, Gas and Metal National Corporation (JOGMEC), a clear commitment to working with the communities around us. In addition to direct expenditure, sports leave to assist with the Olympic boxing team and staff time associated with CSR activities brought the total investment to almost N\$500,000. This excludes the value items donated by the Group.

6.3 Community Projects

6.3.1 Early Childhood Development

Mondesa Youth Opportunities (MYO)



Founded in 2003, MYO is a non-profit, registered Namibian trust which offers intensive education intervention for students from underprivileged schools who show ability and promise. MYO operates entirely on donations.



MYO music class.

At MYO 120 learners, ranging from Grades 4 to 8, receive extra instruction in English, Mathematics, Reading, Life Skills, Computers, Sports and Music, every afternoon after school, for a period of 5 continuous years. There is no charge for their services however attendance by students is mandatory. MYO targets high-achieving learners from disadvantaged socioeconomic backgrounds and cultivates positive thinking and high self-esteem to lay the path for a future generation of forward-thinking Namibian leaders.

The school also offers an alumni program for former MYO students as they move through grades 9 to 12.

In addition to the cash contribution made in conjunction with our joint venture partner, JOGMEC, boxes of library books were collected and donated from the head office in Australia together with stationery, computing equipment and personal hygiene supplies.



MONDESA YOUTH OPPORTUNITIES
P.O. Box 1716 Swakopmund, Namibia
(O) 064 403 572 (F) 085 615 737
myotrust@jway.na, www.mondesayouth.org

04 December 2019

JOGMEC Mondesa Youth Opportunities Donation

This letter serves as confirmation that Mondesa Youth Opportunities Trust (MYO) has received a donation of N\$100,000.00 from JOGMEC for the 2019/2020 period.

At MYO we provide quality education for 120 Grade 4-8 students from underprivileged backgrounds in the Mondesa Township in Swakopmund who show ability and promise at their schools. We operate entirely on donations and are therefore truly grateful for the kind donation made to MYO from JOGMEC.

For any further enquiries, please contact us at 064 403572, or via email at myotrust@jway.na.

Sincerely,



Neels Strijdom
Mondesa Youth Opportunities Manager



6.3.2 Children with Handicap Action in Namibia (C.H.A.I.N.)



Symbolic cheque handover.

C.H.A.I.N. collects the children from their homes in the morning and takes them to the centre. Here, they follow an educational program, teaching them not only basic education but also physical movement and mobility. C.H.A.I.N. also provides a nutritious meal to the children. Our support assisted with the payment of teachers' salaries.

C.H.A.I.N. is a non-profit organisation offering services to young handicapped Namibian children with the aim of achieving full integration into the mainstream of life.

Based in Swakopmund, it is currently looking after 20 handicapped children (mainly down syndrome and cerebral palsy), 3 to 12 years of age.



C.H.A.I.N. day care centre.

6.3.3 Albertus Tsamaseb Boxing Academy (ATBA)

Empowering Communities Through Sports

ATBA is a registered non-profit organisation in Swakopmund serving previously disadvantaged community members. It provides a safe training environment that instils co-operation, athleticism, sportsmanship, commitment and self-confidence in its members.



Tricot handover. Left: Owner and coach Albertus Tsamaseb, Right: Gillian Swaby, Executive Director, Deep Yellow Ltd.

Over the years ATBA has produced both national and international champions, including Jonas Junias Jonas who won a gold medal at the 2018 Commonwealth Games and has been training at the academy since the age of 10. Jonas had qualified for the 2020 Olympic Games in Japan although the competition was cancelled due to the global pandemic. He had previously participated in the 2016 Olympic Games.

RMR continues to support the academy with the upgrading of its training facility and the provision of uniforms and administrative support.

During the year, a boxing ring was procured and donated to ABTA. Due to COVID-19 related trade restrictions, the delivery of the boxing ring was delayed and will be assembled as soon as local lockdown restrictions are lifted.

Jonas Junias Jonas with his gold medal won at the African Olympic qualifiers in Dakar, Senegal in early 2020.



6.3.4 Vultures of Namibia

Supporting a Sustainable Environment



Vultures of Namibia was established in 1997 and focusses on lappet-faced vulture ringing in the Namib Naukluft National Park, vulture ringing on commercial farms and visiting farming communities to promote vulture conservation.

All six vulture species still found in Namibia are existing under pressure from several sources, with poison being the number one killer. Like vultures throughout Africa and other parts of the world, vultures continue to decline in numbers. In Namibia, the status of vultures, as defined by the International Union for conservation of Nature (IUCN), is as follows:



Chick with satellite tracker.

- | | |
|------------------------|-------------------------------|
| • Egyptian Vulture | Extinct as a breeding species |
| • Hooded Vulture | Endangered |
| • White-backed Vulture | Endangered |
| • Cape Vulture | Critically endangered |
| • Lappet-faced Vulture | Vulnerable |
| • White-headed Vulture | Vulnerable |

Although many vultures breed in national parks, game reserves and protected areas, they often feed on farms and communal areas. Here they become victims of the unrelenting struggle between farmers and predatory mammals attacking domestic livestock.



Climbing small tree to ring chick.

RMR adopted a vulture and sponsored satellite tracking equipment to promote nature conservation and help to raise awareness of the endangered species breeding in the Namib Naukluft National Park, where RMR operates. As a sponsor, RMR was able to name the adopted bird with a staff competition, resulting in "John Travulture," and now receive regular updates on its movements.

6.3.5 Cacti Eradication

Invasive cacti are taking over habitats of native vegetation and spreading throughout Namibia at an incredibly rapid pace.



*Aloes losing their habitat.
Photo by G. Voigts.*



*Cacti eradication in Windhoek using tools
donated by RMR. Photo by G. Voigts.*

Friedhelm and Gunhild Voigts from Windhoek founded “Cactus Clean-up” to prevent an entire collapse of the native vegetation in that area. They employ jobless workers to do the clean-ups and are paid by donations only. All equipment used by them, including rakes, shovels, and wheelbarrows, are also donated.

6.3.6 Hands of Hope

Community Support – COVID-19 Initiatives



Hands of Hope (HoH) is a voluntary organisation that started off in 2013 and has recently registered as a non-profit organisation. The organisation has volunteers across various towns who provide funding from their own pockets and give freely of their time.

Since the outbreak of COVID-19, HoH efforts have been focused on supplying food parcels to those who are severely affected financially by the pandemic. HoH concentrates its efforts mainly on families with disabled children, single mothers as well as the elderly and those who have family members with illnesses such as severe diabetes or others who need specialised diets.

The funds donated by RMR were utilised for food and basic hygiene articles. RMR also assisted the organisation with RMR staff packing and distributing the food parcels in Swakopmund. In addition, RMR’s employees donated second-hand clothes and other household items to the organisation. This support continued in August 2020 with further funding.

4 SEPTEMBER 2020 **COMMUNITY NEWS** NAMIB TIMES

RMR and JOGMEC join Hands of Hope to support families affected by lockdown

Shaarfen Tjambari

Reptile Mineral Resources and Exploration (Pty) Ltd (RMR) and its Joint Venture partner Japanese Oil, Gas, Metals National Corporation (JOGMEC) joined forces with the non-profit organization, Hands of Hope, to support families that are severely affected by the Covid-19 pandemic in Namibia.

Since lockdown started RMR and JOGMEC have contributed N\$91 000 to Hands of Hope, helping 210 families survive by providing food to more than a 1000 people for 20 consecutive days. RMR first got in touch with Hands of Hope in May this year. As Hands of Hope sent out boxes on a weekly basis during lock down, the first batch sent out with sponsored money from RMR started on 26 May 2020 and continued into June until the budget was depleted. The second round of the sponsorship budget was used in August over a three-week period.

Katrin Kärner, the exploration manager of RMR said: “We basically had three lots of funding going in May and one in June totaling N\$43 000. The third contribution was made on behalf of our JV partner JOGMEC in August to the amount of N\$48 000 (hence N\$91 000 in total)”.

She further said, this roughly equals 200 food parcels; each parcel feeds a family of 5 for 20 days. RMR employees volunteered to pack and distribute the first lot. Distribution was done using company vehicles. The second and third lot was distributed by Hands of Hope.

According to Kärner, the selection of beneficiaries, was done by Hands of Hope. They are doing thorough background checks to identify any fraudulent applications. They give preference to single mothers, the elderly and disabled or seriously ill people. “They have started off I think with 35 families that they supported but due to the extended periods of lockdown resulting in dramatic job losses across the country, the number of families they support increased to over 500 in the past few months, which they try to assist on a rotating basis”, said Kärner.

Hands of Hope continues its hard efforts to help the Namibian community during this difficult time.



Facebook, 31 May 2020

"This week we are at a loss for words. REPTILE MINERAL RESOURCES AND EXPLORATION (PTY) LTD all the way from Australia came on board this week and simply took our breath away. They decided to give something back to the Namibian community who was hard hit during COVID-19. This week did they not only sponsor the whole food drive, they also supplied the vehicles, the manpower and the premises to handle the logistical issues we face each week.

Everybody from the safety officers, the cleaners, finance department right down to top management got involved and helped. Without them the around 120 food parcels we managed this week would not have been possible. They got involved with the deliveries in the poorest of poor areas as well (photos not allowed to be uploaded due to confidentiality) so they were pretty much responsible for everything this week. We cannot thank them enough. They are true ambassadors for their country. Namibia thanks you for giving back to the community! You have no idea what big difference you made."



Packing of food parcels at RMR's office premises.



Distribution of food parcels in Swakopmund.

6.3.7 Grow Together Kindergarten

The Grow Together Kindergarten is located in the Democratic Resettlement Community (DRC) at the outskirts of Swakopmund and was originally created in support of the DRC Women's Project to supervise the children of the women working at the centre. Today, the kindergarten is open for all children of the DRC community.

The kindergarten currently caters for 64 children between 3 and 6 years of age taught in three separate classes.

Due to the outbreak of the COVID-19 pandemic, RMR assisted the kindergarten with disinfectant, sanitisers and other cleaning reagents to ensure that children could continue learning in a safe environment.



Classroom of the DRC kindergarten (before the pandemic).



Handover of cleaning reagents to the DRC kindergarten.

7. OUR NAMIBIAN ECONOMIC IMPACT AND KEY METRICS

KEY METRICS (in-country operations, Namibia)

The table below sets out the Group's contribution to the Namibian economy together with other operational statistics for the financial year ended 30 June 2020.

Project	
Cost per discovery pound of uranium	A11.5 cents/lb
Increase in Resources (JORC compliant)	34%
Number of drill holes	909
Metres drilled	22,901 metres
Conversion of Inferred to Indicated Resource – Tumas 3	96.4%

Community – Financial Impact	
Local Namibian procurement	N\$13,381,692
Contribution to community projects	N\$500,000
Salaries paid into Namibian community	N\$9,665,722
Social Security contributions	N\$95,707

Safety	
Manhours worked accident-free	72,919 hours
Manhours accumulated accident-free*	790,958 hours
Near-misses	3
Highest radiation exposure dose	1.00mSv/a
- <i>Legal dose limit</i>	20mSv/a
- <i>Internal dose limit</i>	5mSv/a

Financial	
Local taxes in Namibia	
- PAYE	N\$2,015,650
- National Training Authority	N\$103,651
- Annual Corporate Duties (BIPA)	N\$156,856
- Mines Department Licence Fees	N\$22,000

* Since January 2018 when record keeping and reporting started.

8. LOOKING FORWARD

The Tumas PFS commenced in January 2020 and is scheduled for completion in the December 2020 quarter. With a positive outcome, the Company is expected to proceed to a Definitive Feasibility Study along with a Mining Licence application and Environmental Impact Assessment.

The Company will also be carrying out other exploration activities on the EPLs the Company holds both in its own right and in joint venture.

Being a responsible corporate citizen is key to gaining trust and respect in those countries in which we operate, not only through technical and operational success but also in matters related to environmental, social and community well-being.

As the Group moves forward through the development process in Namibia, all aspects of ESG will be monitored and reported, with an ongoing focus on operating in an open and transparent manner.



RMR's office premises, Swakopmund, Namibia.

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