Deep Yellow
LIMITED

Sustainability Report

Year Ended 30 June 2022

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Message from the Managing Director/CEO

The effort to achieve full integration of ESG principles and practices into company ethos is gathering momentum, becoming an integral part of corporate activity. This holistic approach to running a business is being adopted by Deep Yellow placing sustainability and transparency at the forefront of its activities to ensure all stakeholders from whichever perspective have their interests protected while at same time rewarding shareholders for effort and risk. This sees responsibility and accountability at both management and Board level.

We have now completed our third annual Sustainability Report. While Deep Yellow is still considered an advanced exploration company and reports such as this are not generally seen at this stage of a company's lifecycle, it is our firm belief that the principles embodied with ESG responsibility must be integrated into the working practice of a company from an early stage to engrain the necessary corporate culture and be prepared for the time we become a uranium producing company.

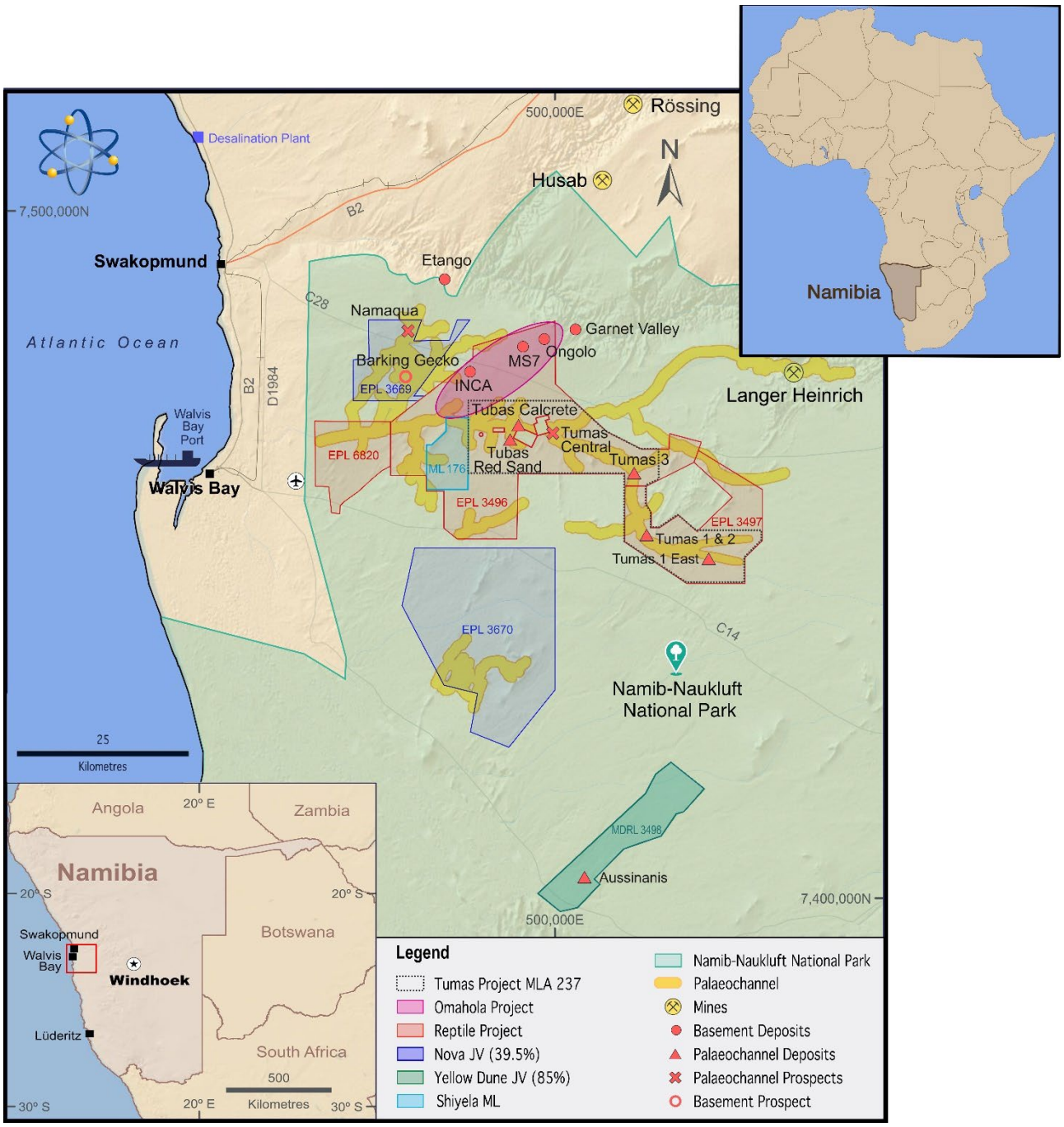
The opportunity to develop an appropriate ESG framework before we advance further is invaluable to embed the right practice and culture in our workforce particularly in establishing critical environmental, social and governance responsibilities. It was very pleasing to see our Namibian operations win the Namibian Inter-Mining Competition Award for safe operations for the fourth year running.

Being part of the uranium/nuclear industry, Deep Yellow places even greater importance and focus on sustainability reporting and transparency. This industry must operate to the highest of standards to help overcome public misconceptions in terms of health and safety and, as such, there is a need to demonstrate added responsibility to show that it operates at optimal performance levels across both the technical and non-technical aspects of its business. In this context Deep Yellow must clearly show a strong commitment to ESG principles to provide confidence to its stakeholders and staff that the Company is doing its work with the utmost rigor and discipline.

Again, as a company in pre-development stage, this Sustainability Report is in keeping with the size of the company and continues to build on the foundation established in previous years. As we progress, our Sustainability Report will continue to expand and adapt as the level and complexity of our activities increases. Following the acquisition of our Australian assets through the merger with Vimy Resources Ltd in August 2022, our 2023 Report will also encompass those additional Australian operations.

I encourage you to read about our continued commitment to advancing with our ESG journey.

JOHN BORSHOFF
Managing Director/CEO



Project Areas with the Namib-Naukluft National Park (outlined in green).

1 WHO WE ARE AND WHAT WE DO

1.1 Corporate Strategy

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 multi-mine 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 over the long term. Operations are conducted through Deep Yellow's wholly owned subsidiary in Namibia, Reptile Mineral Resources and Exploration (Pty) Ltd (**RMR**). In turn, RMR's subsidiary Reptile Uranium Namibia (Pty) Ltd (**RUN**) holds the various tenements held by the group in Namibia.

A positive Pre-Feasibility Study on the Tumas Project (**the Project**) was completed in January 2021 followed by the commencement of a Definitive Feasibility Study due for completion in early 2023. In July 2021, an application for a Mining Licence (**MLA**) was submitted and accepted by the Ministry of Mines and Energy (**MME**) in Namibia. Activities undertaken in this regard are detailed further in this Sustainability Report.

The Company continues to advance broader exploration activities on its Namibian tenements which includes its joint venture with Japan Organization for Metals and Energy Security (**JOGMEC**), the Nova JV.

Organic growth will be delivered through exploration and development of the Company's Namibian project portfolio. Importantly, since 2016, exploration success has quadrupled the resource base at the Reptile Project, at an extremely low discovery cost of 9.4c/lb.

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

In August 2022 Deep Yellow finalised the acquisition of ASX-listed Vimy Resources Limited with advanced uranium projects in Australia. As a result the Sustainability Report for next year will be expanded to include the Company's Australian operations.

Effective execution of this differentiated strategy requires a leadership team with a proven track record, extensive industry knowledge, credibility 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 Ltd, which grew from a $2M explorer into a $4.5B high-quality uranium producer prior to the Fukushima incident.

The medium to long-term outlook for uranium is extremely positive, with the rising importance nuclear power will play in meeting global clean energy targets and the increasing need for sustainable, safe and reliable cheap 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 component 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 culture to also accept and integrate sustainable practices into developing the Company and our projects in an acceptable manner.

Deep Yellow's commitment to managing the ESG pillars correctly is evident by the release of our Sustainability Reports in 2020 and 2021, providing an early platform and the ability to build on this foundation as the Company develops into a uranium producer. As an aspiring mining company, we believe ESG principles and performance should be incorporated 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 2022 report focuses on activities in that country. As noted earlier, the 2023 report will also cover the recently acquired Australian projects.

This, our third Sustainability Report (**the Report**), shows the growth in the area of ESG in particular as we move through the Environmental Impact Assessment (**EIA**) phase of our Tumas Project. A Mining Licence application was submitted in July 2021 to the Namibian regulatory authorities. This will be followed in early calendar year 2023 by the lodgement of the EIA and Environmental Management Plan (**EMP**) which, on approval, will result in the issuing of an Environmental Clearance Certificate (**ECC**). The ECC is the pre-cursor to the issuing of the Mining Licence, an important milestone in the Company's journey to becoming a uranium producer in Namibia.

2.1 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 embodied in 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 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; and
- transparent reporting.

RMR is represented with several of its staff participating in a number of sub-committees of the NUA including the Radiation Safety Workgroup, Water and Air Quality Workgroup and the Communication and Technical Advisory Committee.

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; and
- eliminating environmental apathy.

3 HOW WE DO IT

3.1 Code of Conduct

Deep Yellow is committed to not only operating 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 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.

3.3 Governance Framework

Effective and successful corporate governance is a primary and ongoing focus of the Deep Yellow Board. The Board and management are committed to the creation of shareholder value and recognise that high standards of governance are integral to that objective.

Detailed policies, procedures and systems of control have been developed and implemented to provide a strong framework to ensure that 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 that require adherence to all

relevant policies and procedures as 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 (the Council) Principles and Guidelines. The Council's recommendations are not prescriptive but are rather guidelines. If certain guidelines are not appropriate for the Company given its circumstances, it may elect not to adopt that practice to ensure its governance is fit for purpose. The Directors of Deep Yellow have implemented 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/CorporateGovernanceStatement2022.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:

Anti-Bribery & Corruption Policy	Code of Conduct	Community Relations Policy
Continuous Disclosure Policy	Diversity Policy	Environmental Policy
Human Rights Policy	Occupational Health & Safety Policy	Privacy Policy
Radiation Policy	Risk Management Policy	Securities Trading Policy
Shareholder Communication & IR Policy	Whistleblower Policy	Supplier Code of Conduct

4 COMMUNITIES AND OUR PEOPLE

4.1 Stakeholder Identification and 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. 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 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 MME; 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 provided with site visits and briefings to ensure the authority is familiar with the local operations.

Interaction with the CoMN and the NUA occurs regularly with our local representatives serving on a number of the various committees and participating in industry policy development.

4.2 Community Relationships

4.2.1 Our Philosophy

The Deep Yellow Group's commitment to fulfilling its corporate social responsibility (**CSR**) is demonstrated by the fact that company representatives at all levels of the Group are eager to contribute to the growth and prosperity of the countries in which we operate. Deep Yellow understands that it operates in the capacity of an invited corporate citizen in any country in which it operates, meaning that coexistence and mutual respect are the cornerstones of community and government relations. Our Community Relations Policy guides us in achieving the right balance between economic, environmental and social needs in all phases of a project. It is rewarding to see the benefits that our diverse projects can deliver when they are well aligned with the host country's development goals.

4.2.2 Focus on Namibia

The Group's operations for the past financial year were centred in Namibia under the RMR banner. During the current reporting period, RMR's CSR approach continued to be aligned with the United Nations Sustainable Development Goals and the National Development Plans of Namibia, i.e., the Fifth National Development Plan (**NDP5**) and the Harambee Prosperity Plan, as shown in Table 1.

Table 1: Link between RMR Pillars, Namibian Plans and UN Goals

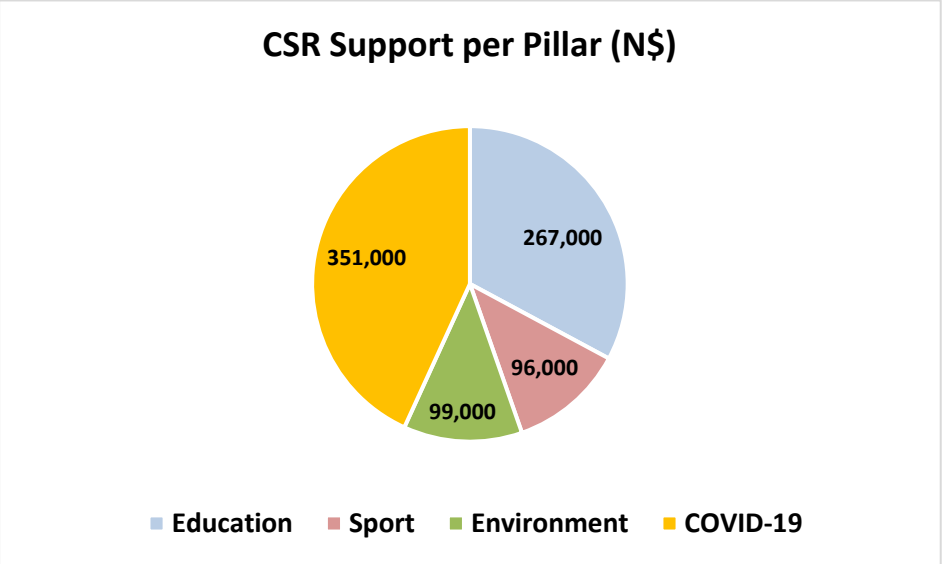
RMR Pillars	Harambee Prosperity Plan	National Development Plan NDP5	UN Sustainable Development Goals
• Fostering early childhood development through educational support • Empowering communities through sport	Social progression Economic advancement	Human capital development	
• Promoting a sustainable environment	International relations and co-operation (→ Rio Conventions)	Environmental management Natural resource use	
• Community support through COVID-19 initiatives	Social progression	Health	

The Company endeavours to respond to community needs and requests, though the limited financial capacity during the project development phase means every dollar must count. Project sponsorships are selected to meet the most urgent needs, as identified through stakeholder interaction and feedback. We focus on community projects that 1) support education and foster early childhood development; 2) empower communities through sport; 3) protect the environment; and 4) support COVID-19 and other health initiatives, as appropriate.

Proposed CSR projects must demonstrate an appropriate governance structure and the potential to become self-sustaining. The projects are subject to a monitoring and review process to ensure integrity and compliance with the Group's Community Relations Policy. When considering CSR projects, we use a defined procedure beginning with a detailed

proposal to RMR management setting out the background and objectives of the proposed project together with a detailed budget and timeline. A review of the recipient's governance and financial processes is undertaken before the proposal is reviewed by Deep Yellow's Executive Director and, on acceptance, the manager(s) of the recipient group are taken through the Group's corporate governance training. Following completion of a community project, a review is undertaken to assess its achievements or shortcomings so that lessons can be learned for the implementation of future projects.

The total CSR investment in this reporting period was N$1,104,000 including N$281,000 contributed by RMR employees who invested their time and energy in community projects. The Nova Joint Venture, with partner JOGMEC, understands the importance of community support and contributed N$136,000 for community initiatives in the year.



Unsurprisingly, the bulk of our CSR budget was spent on measures to reduce the impact of the COVID- 19 pandemic on people in the Erongo region, though this was closely followed by significant contributions to education. Amidst these competing priorities substantial contributions were made to environment and sport.

4.3 Community Projects

4.3.1 Education Support and Early Childhood Development

Mondesa Youth Opportunities (MYO)

MYO, a registered Namibian non-profit trust, provides quality after-school education intervention and has operated entirely on donations for the past 18 years. Students from underprivileged schools in the Erongo region, who show ability and promise, benefit from an intensive after-school education program to reach higher education opportunities. There is no charge for the students, but their regular attendance is mandatory. MYO targets high-achieving learners from disadvantaged socioeconomic backgrounds and cultivates positive thinking and high self-esteem to lay the foundation for a future generation of forward-thinking Namibian leaders.


NEWS

Deep Yellow Limited supports Erongo community projects

Swakopmund
■ Eveline de Klerk

Article in The Namibian

WALVIS BAY - Deep Yellow, the Reptile Mineral Resources and Exploration (MRM) subsidiary, has donated educational tools, scholarships and medical equipment to the tune of N$191 000 to various community projects in the Erongo region.

The company on Friday donated 10 locally-manufactured oxygen generators to Ciske's Task Force, the Erongo Corona Care Initiative that has been instrumental in assisting government in the fight against Covid-19.

Exploration manager of RMR, Katrin Kärner, said during the handover that the oxygen concentrators were designed and built by Namibian company Better Earth Everyday.

"The devices are made specifically for Namibian conditions to produce 10 litres per minute of 94% concentrated oxygen. We followed an in-depth due diligence process to determine the optimal product and at the same time support the local industry to ensure the availability of maintenance and repairs," she explained.

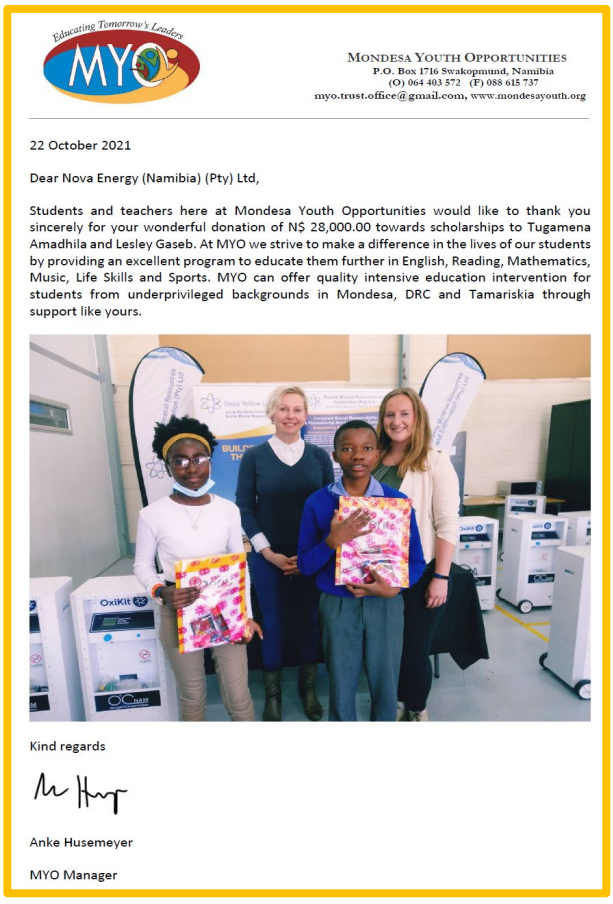
The company also obtained scholarships for two learners, Tugamena Amadhila and Lesley Gaseb, for the 2021/2022 school year at the Mondesa Youth Opportunities (MYO) organisation.

MYOisanorganisationsupporting pupils from underprivileged schools in Erongo who show ability and promise. These p
an intensive after

We're collecting co

RMR and Nova Energy have established a firm partnership with MYO and plan to continue supporting this well-managed and sustainable organisation that fulfils an important role in education. During the reporting period, the Nova JV donated N$136,000 for new and ongoing scholarships and the MYO feeding scheme which ensures the learners have a wholesome lunch before their afternoon classes. RMR spent a further N$18,000 on renovations of the computer lab building.

Scholarship beneficiaries Helena Kondjeni, Tugamena Amadhila, Frans Thomas, Victoria Bikeur, Nicole-Anne Koopman and Ruusa Ugwanga with RMR employees John Kandjungu, Ronwynn Louw, Dr Katrin Kärner and MYO Manager Anke Husemeyer.



Educating Tomorrow's Leaders

MONDESA YOUTH OPPORTUNITIES
P.O. Box 1716 Swakopmund, Namibia
(O) 064 403 572 (F) 088 615 737
myo.trust.office@gmail.com, www.mondesayouth.org

22 October 2021

Dear Nova Energy (Namibia) (Pty) Ltd,

Students and teachers here at Mondesa Youth Opportunities would like to thank you sincerely for your wonderful donation of N$ 28,000.00 towards scholarships to Tugamena Amadhila and Lesley Gaseb. At MYO we strive to make a difference in the lives of our students by providing an excellent program to educate them further in English, Reading, Mathematics, Music, Life Skills and Sports. MYO can offer quality intensive education intervention for students from underprivileged backgrounds in Mondesa, DRC and Tamariskia through support like yours.

Kind regards

Anke Husemeyer

MYO Manager

Educating Tomorrow's Leaders

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P.O. Box 1716 Swakopmund, Namibia
(O) 064 403 572 (F) 088 615 737
myo.trust.office@gmail.com, www.mondesayouth.org

November 22, 2021

Dear Sugnet, dear Reptile Mineral Resources and Exploration (Pty) Ltd (RMR),

Students and teachers here at Mondesa Youth Opportunities would like to thank you sincerely for renovating our Computer Lab. At MYO we strive to make a difference in the lives of our students by providing an excellent program to educate them further in English, Reading, Mathematics, Music, Life Skills and sports. MYO can offer quality intensive education intervention for students from underprivileged backgrounds in Mondesa, DRC and Tamariskia through support like yours.

Our students can maximize their academic potential due to your support, and for that we are truly grateful.

Kind regards

Anke Husemeyer

MYO Manager

MYO Thank-You Letters

4.3.2 Classroom Container and Furniture to Ubuntu Kindergarten

Ubuntu Kindergarten and Nursery is registered as an Early Childhood Development Centre at the Ministry of Gender Equality, Poverty Eradication and Social Welfare, It provides infant and child development care daily to 36 children in the Democratic Resettlement Community (**DRC**) on the outskirts of Swakopmund.

Principal Elizabeth Elao's passion for young children and a healthy balance of learning and playing has resulted in a one-room hardboard facility to serve as classroom. One of the main challenges at Ubuntu is adequate space to accommodate the young learners in a conducive environment.

Though located at almost an empty plot, Ms Elao raised her own funds to install a dry toilet and surrounding fence.

RMR donated a 20ft container to the value of N$100,000 to serve as a classroom to create a permanent structure for educational needs and social progression. Teaching materials to the value of N$5,000 re also donated.

8 NAMIB TIMES School News 5 AUGUST 2022

Ubuntu gets a new classroom

Sharlen Tjambari

The Ubuntu Pre-Primary School in Mondesa was fortunate enough to receive a container, which they will be using as a classroom, and some educational material from Reptile Resources and Mineral Exploration this week Monday.

Sugnet Smith, the Spokesperson of Reptile Resources and Mineral Exploration said they decided to assist Elizabeth Elao who is the founder of Ubuntu Pre-Primary School in the DRC Informal Settlement because her school ticked off all the boxes for them to assist as she is registered as a non-governmental organisation.

During an interview with Namib Times, Smith said, "Elizabeth asked for our assistance, she is teaching up to 36 children aged one to six years, Mondays to Fridays and they asked us for anything we could donate, so today we donated four plastic tables, 24 chairs, crayons, clay and educational material like a whiteboard, markers, etc. just for educational development if one can say so, as we believe in early childhood development at Reptile."

Apart from that, Smith said, they found a very good container and they, at Reptile, believe it is sustainable to give them a permanent structure to do education. The container was painted and a floor was put in.

Elao thanked Reptile and said no words can express her joy. Elao said, "we are very happy to have a new classroom with such a beautiful colour. We never knew that we could get a classroom like this one, it was all a surprise. We can't wait to move in."

Elao said there are so many kindergartens in DRC that are struggling and need help and she wishes that Reptile would also render the same help to the other kindergartens in the DRC informal settlement.

Article in the Namib Times Newspaper.

4.3.3 Learning Materials and Educational Tools to DRC Kindergarten

The Nova JV handed over learning materials and educational tools to the Democratic Resettlement Community Women's Community Project at Swakopmund. The organisation is led by Anja Rohwer and includes a new school building and kindergarten to accommodate 100 children, a soup kitchen and a fruit and vegetable garden. The DRC Kindergarten project is trying to establish a library of teaching aids, story books and puzzles for the pre-school children.

"We make a living by what we get, and make a life by what we give," in the words of Ms Rohwer.

Dr Katrin Kärner (Exploration Manager RMR), teacher E Hirsch at Grow Together Kindergarten, Anja Rower (founder of the DRC Project) and Ms E Manga, Principal of the school.

Books and educational toys to the value of N$26,000 were donated.

4.3.4 Erongo Career Fair

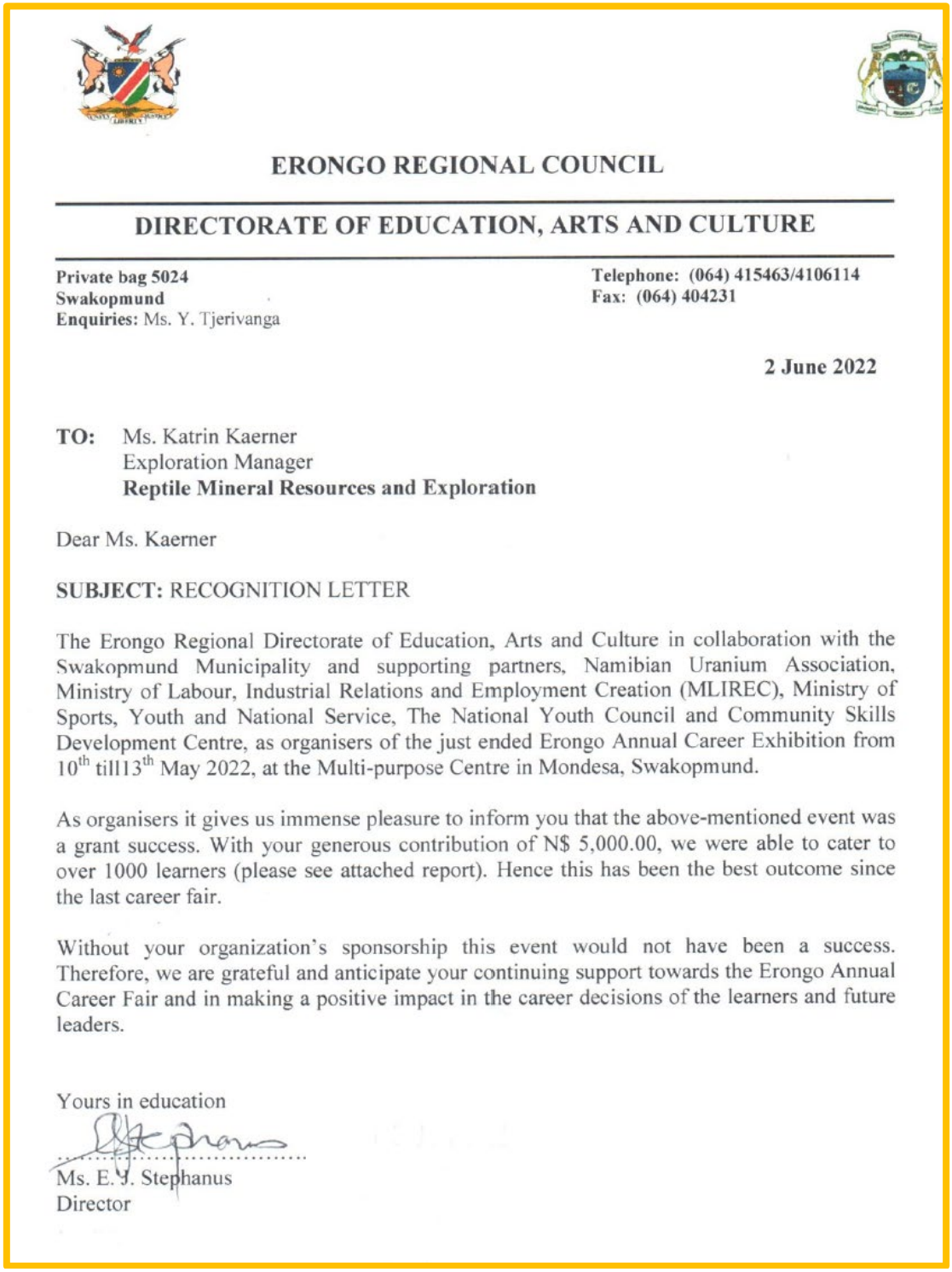
The Ministry of Education, Arts and Culture, in collaboration with the Swakopmund Municipality, held its annual career fair from 10 to 13 May 2022 at the Germina Shitaleni Multi-Purpose Centre in Swakopmund, attracting hordes of students and community members from all the constituencies of the Erongo region. Students from 21 secondary schools visited the fair to find out about potential careers they could pursue after graduating from school, many of them interacting with the presentations and participating in debates.

The participation of RMR confirmed our commitment to working with community stakeholders and, within our capacity, responding to their needs.

The RMR stand was manned by volunteers, while both Johann van der Merwe (SHER Manager) and John Kandjungu (SHE and Field Support Officer) gave presentations on the composition of the workforce of a typical mine, before focussing on what it takes to become a Safety, Health, Environment and Radiation professional and describing a typical day in the life of such a professional. The presentations were well received as most children were not aware of this interesting and rewarding career option.




RMR and other uranium mines each donated N$5,000 to cover the cost of lunch packs for children from visiting schools who spent the entire day travelling and at the career fair. The Erongo Regional Council gratefully acknowledged this support.



ERONGO REGIONAL COUNCIL

DIRECTORATE OF EDUCATION, ARTS AND CULTURE

Private bag 5024
Swakopmund
Enquiries: Ms. Y. Tjerivanga

Telephone: (064) 415463/4106114
Fax: (064) 404231

2 June 2022

TO: Ms. Katrin Kaerner
Exploration Manager
Reptile Mineral Resources and Exploration

Dear Ms. Kaerner

SUBJECT: RECOGNITION LETTER

The Erongo Regional Directorate of Education, Arts and Culture in collaboration with the Swakopmund Municipality and supporting partners, Namibian Uranium Association, Ministry of Labour, Industrial Relations and Employment Creation (MLIREC), Ministry of Sports, Youth and National Service, The National Youth Council and Community Skills Development Centre, as organisers of the just ended Erongo Annual Career Exhibition from 10th till13th May 2022, at the Multi-purpose Centre in Mondesa, Swakopmund.

As organisers it gives us immense pleasure to inform you that the above-mentioned event was a grant success. With your generous contribution of N$ 5,000.00, we were able to cater to over 1000 learners (please see attached report). Hence this has been the best outcome since the last career fair.

Without your organization's sponsorship this event would not have been a success. Therefore, we are grateful and anticipate your continuing support towards the Erongo Annual Career Fair and in making a positive impact in the career decisions of the learners and future leaders.

Yours in education

Ms. E. J. Stephanus
Director

Erongo Regional Council recognition letter.

4.3.5 Donation of Stationery to the Namibian Institute of Mining & Technology

The Namibian Institute of Mining and Technology (**NIMT**) was established to train young Namibians in the technical skills required by the mining industry. It has since become a reputable training institution with three campuses spread across the country, whose graduates are well prepared for a career in mining and engineering-related trades. Approximately 3,400 students are currently enrolled at NIMT.

NIMT has been identified as a suitable recipient for a donation under the 'Supporting Education' pillar of RMR's CSR program. The Institute urgently needed stationary supplies, donated by RMR to the value of N$20,000.

Randy Erkana (Acting Principal Engineering Trades, NIMT), Willie de Klerk (Principal Building and Civil Trades, NIMT), Johann van der Merwe (RMR),Dr Katrin Kärner (RMR), Mark Templin (Manager Finance and Admin, NIMT) and Ralph Bussel (Executive Director, NIMT).

4.3.6 Empowering Communities Through Sport

Under this pillar, RMR focuses on supporting various sporting bodies that contribute towards:

- enabling more community members to participate in sport;
- developing the Namibian youth by means of guided training; and
- early recognition of sport talent.

Albertus Tsamaseb Boxing Academy

RMR has been supporting its employee and after-hours boxing coach, Albertus Tsamaseb, for the past 15 years. He was awarded “Best Coach” at the International Manager Memorial Tournament in Kherson, Ukraine in April 2021 and led the Namibian boxing delegation to the Tokyo Olympics in July 2021. The Albertus Tsamaseb Boxing Academy (**ATBA**) is a registered non-profit organisation in Swakopmund, founded in 2001. ATBA’s philosophy is to empower previously disadvantaged people through boxing and to identify talent with a chance of becoming professional boxers. With a current membership of 10 professionals and 80 amateurs, the academy provides a safe training environment that instils co-operation, discipline, athleticism, sportsmanship, commitment and self-confidence amongst its members. Over the years, ATBA has produced both national and international champions, including Jonas Junias Jonas who started training at the academy at the age of 10, and has since won a gold medal at the 2018 Commonwealth Games and represented Namibia at the Olympic Games in Japan.


A training session at ATBA.

Having received an RMR-sponsored boxing ring in October 2020, ATBA indicated that they urgently needed more boxing gloves in various sizes, for over 60 children between the ages of 8 and 14 who were actively training in 2021. RMR handed over gloves valued at N$10,000 in April 2022.

In addition, RMR supports Albertus through granting sporting leave to support his position as coach of regional and national boxing teams.

Aquamund Academy

Aquamund Academy, a Swakopmund based lifeguarding company, has carried out successful rescues and recoveries on Namibian beaches over the past 15 years. Jonas Sheyavali, the founder of the Academy, saw the need to establish a practical and proactive community approach towards water safety to reduce drowning risks, as many Swakopmund residents and tourists enjoy visiting the beaches, however, are unable to swim. Swakopmund is a preferred holiday destination with a variety of water-related leisure activities like fishing, swimming, kayaking, boating and surfing that can sometimes result in emergencies.

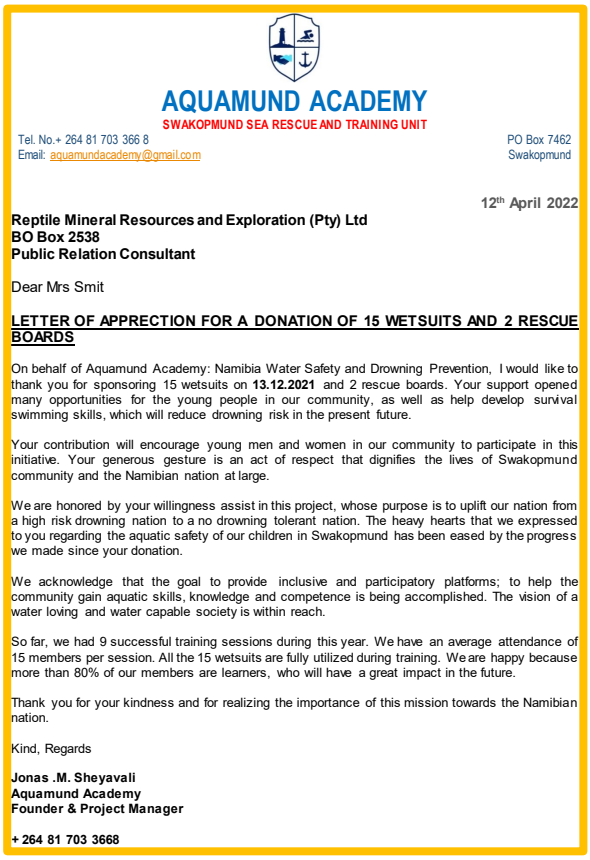
Aquamund Academy approached RMR with a request for lifeguarding equipment to be accessible before the start of the 2021 holiday season. Realising that the availability of equipment will dictate the lifeguards' ability to help in an emergency, RMR provided assistance to Aquamund with the aim of reducing drowning incidents. RMR purchased and handed over 15 wetsuits in early December 2021, followed by a custom-made rescue board with a total value of about N$42,000.

Aquamund Academy receiving a rescue board and wetsuits to assist in their lifeguarding duties

News coverage of the handover event in April 2022 included NBC TV News, the Namib Times and the Erongo Community Newspaper (www.erongo.com.na/local-news-ero/committed-to-saving-lives2022-05-05). Aquamund Academy gratefully acknowledged the donation in a letter dated 12 April 2022.

Erongo Boxing Federation

The Erongo Boxing Federation, a non-profit organisation, received a donation of N$20,000 towards the National Boxing Championship held in the Ohangwena region, which was utilised to provide participants from the Erongo region subsidies for transport, meals and boxing attire.



AQUAMUND ACADEMY
SWAKOPMUND SEA RESCUE AND TRAINING UNIT

Tel. No.+ 264 81 703 366 8
Email: aquamundacademy@gmail.com

PO Box 7462
Swakopmund

12th April 2022

Reptile Mineral Resources and Exploration (Pty) Ltd
BO Box 2538
Public Relation Consultant

Dear Mrs Smit

LETTER OF APPRECTION FOR A DONATION OF 15 WETSUITS AND 2 RESCUE BOARDS

On behalf of Aquamund Academy: Namibia Water Safety and Drowning Prevention, I would like to thank you for sponsoring 15 wetsuits on **13.12.2021** and 2 rescue boards. Your support opened many opportunities for the young people in our community, as well as help develop survival swimming skills, which will reduce drowning risk in the present future.

Your contribution will encourage young men and women in our community to participate in this initiative. Your generous gesture is an act of respect that dignifies the lives of Swakopmund community and the Namibian nation at large.

We are honored by your willingness assist in this project, whose purpose is to uplift our nation from a high risk drowning nation to a no drowning tolerant nation. The heavy hearts that we expressed to you regarding the aquatic safety of our children in Swakopmund has been eased by the progress we made since your donation.

We acknowledge that the goal to provide inclusive and participatory platforms; to help the community gain aquatic skills, knowledge and competence is being accomplished. The vision of a water loving and water capable society is within reach.

So far, we had 9 successful training sessions during this year. We have an average attendance of 15 members per session. All the 15 wetsuits are fully utilized during training. We are happy because more than 80% of our members are learners, who will have a great impact in the future.

Thank you for your kindness and for realizing the importance of this mission towards the Namibian nation.

Kind, Regards

Jonas .M. Sheyavali
Aquamund Academy
Founder & Project Manager

+ 264 81 703 3668

Thank you letter from Aquamund Academy.

P O BOX 7243
Küstenstrand
Namibia
Contact:+264 81 2767 134 / +264 814695736
Email: erongoboxing@gmail.com / tangenilasar24@gmail.com

Enquiries: T. L. Amathenu, 0812767134

31 March 2022

Managing Director
Reptile Mineral Resources and Exploration (Pty) Ltd
P. o. Box 2538
Swakopmund, Namibia

Dear: Sir/Madam

RE: APPRECIATION SPONSORSHIP LETTER.

On behalf of the ERONGO BOXING FEDERATION, I would like to take this opportunity to thank you for your generous sponsorship that you provided to our CLUB. As the vice Chairman for Erongo boxing federation, I am happy to report that you're generous and selfless support made us achieve more than we ever imagined.

Through your sponsorship, we managed to achieve nine (9) GOLD medals and BRONZE (1) medal, kindly find list attached. Out of 14 GOLD Medals, we have managed to obtain all 9 Gold Medals. We have defended our National Championship title three years consecutively 2018, 2019 and 2022.

Other than, we also managed to raise awareness of the importance of the youth development/tournament and we are awarded to host National Amateur Boxing Championship 2023. The activity will be on 23 – 25 FEBRUARY 2022, IN SWAKOPMUND, ERONGO REGION. Amazingly, we were able to aspire to lots of youth and talented upcoming boxers who join us in the activity.

Kindly note that this event couldn't be possible without your intervention. Therefore, we deeply appreciate your willingness and determination to come in and sponsor our boxing federation initiative. We hope and wish that our association and relationship will be maintained even in the future. Together we can always change the world to become a better place. Thank you.

Sincerely

Mr. Tangeni Lasarus Amuthenu

Vice Chairperson

Executive Board Members
Chairperson: *Selma Shikukuwa*, Vice Chairperson: *Tangeni Lasarus Amuthenu*,
Secretary General: *Bernhard Kamatoto*, Patron: *Silvanus Shigwadeka*

Thank you letter from Erongo Boxing Federation

Independence Soccer Cup

A donation of N$20,000 was also made went to the Erongo Regional Governor's office to assist in hosting the Independence Soccer Cup at Swakopmund in March 2022. In addition, a group of street children from Swakopmund who are learning to play indoor football at the MTC Dome's Game Changers program received training outfits and soccer balls.

4.3.7 Protecting the Environment

Law Enforcement Support for the Namib-Naukluft National Park

As the Namib-Naukluft National Park (**NNNP**) hosts RMR's uranium deposits, the Company has identified the MEFT, and specifically its Directorate of Wildlife and National Parks, as one of its key stakeholders. Park wardens stay at the Ganab station, directly neighbouring the Tumas EPLs. Their daily duties include law enforcement patrols, fencing, campsite cleaning, maintenance of water points, game monitoring and routine mine inspections.

Chief Warden David Masen, Sugnét Smit (RMR), Control Warden Manie le Roux, Johann van der Merwe (RMR),Deputy Director Central Regions Marthin Kasaona and John Kandjungu (RMR)

Due to the high rate of poaching in the NNNP, the park wardens requested law enforcement equipment such as stop signs and orange road cones for roadblocks, Maglite torches with battery chargers, reflective vests and bulletproof vests. RMR also replaced the large signboards mounted on wooden poles at the eastern and western park entrances informing drivers about prohibited activities. RMR's contribution amounted to N$50,000.

Protective equipment and gear for park rangers

Michellina Nawatises • Swakopmund

Deep Yellow, with the support of its wholly-owned subsidiary, Reptile Mineral Resources and Exploration (Pty) Ltd (RMR), donated two park signs, protective gear and equipment worth more than N$ 40 000 to the directorate of wildlife and national parks. This donation will enhance law enforcement during patrols and at roadblocks.

All Deep Yellow tenements in Namibia are located within the Namib-Naukluft National Park (NNNP) in the Erongo Region and the Tumas project area - whereas RMR operations neighbours the Ganab station of the directorate wildlife and national parks. RMR noted the request of the directorate to assist with road signs, bulletproof and reflective vests and traffic cones. This to fulfil the duty of anti-poaching activities and law enforcement patrols, such as setting up roadblocks, fencing, game monitoring and routine inspections on isolated roads in hostile environments.

Organised meat poaching has become a matter of grave concern and currently makes up over 50 per cent of all wildlife crimes in Namibia. There is also an increase in poaching activities in the Namib-Naukluft Park. The NNNP has experienced increased poaching incidents due to its location close to regional roads. "We are challenged throughout the whole country – if not for rhinos then for meat or off-road driving in sensitive areas. The directorate needs coordinated, strategic interventions to combat wildlife crime via roadblocks, amongst others, to combat potential poachers in this vast area. This equipment will aid the staff in putting up mobile road blocks efficiently to check and inspect every passing vehicle. It is an important step in the right direction, because now everyone visiting the park will know what rules to adhere to, leaving no room for excuses," said Marthin Kasaona, the deputy director for the central regions of the directorate wildlife and national parks.

NNNP officials along with RMR staff at the handover of one of two park signs and equipment to enhance law enforcement patrols at the northern entrance to Dorob National Park. Photo Michellina Nawatises

Erongo Community Newspaper 30 June 2022.

4.3.8 Equipment for the Gobabeb Namib Research Institute

The Gobabeb Namib Research Institute (**Gobabeb**) on the Kuiseb River east of Walvis Bay is a well-known desert research centre. As part of their research into hyper-arid climate conditions, Gobabeb operates the only mesoscale weather station network in Namibia, which consist of 13 weather stations spaced across the central Namib, at approximately 25 to 30 km distance from each other.

Mr Ndelimona Iipinge, one of Gobabeb's Student Associates and MSc student at UCT with the two instruments to enhance work in the field. Left is the portable Kestrel 5500 weather meter and the ClimaVue sensor.

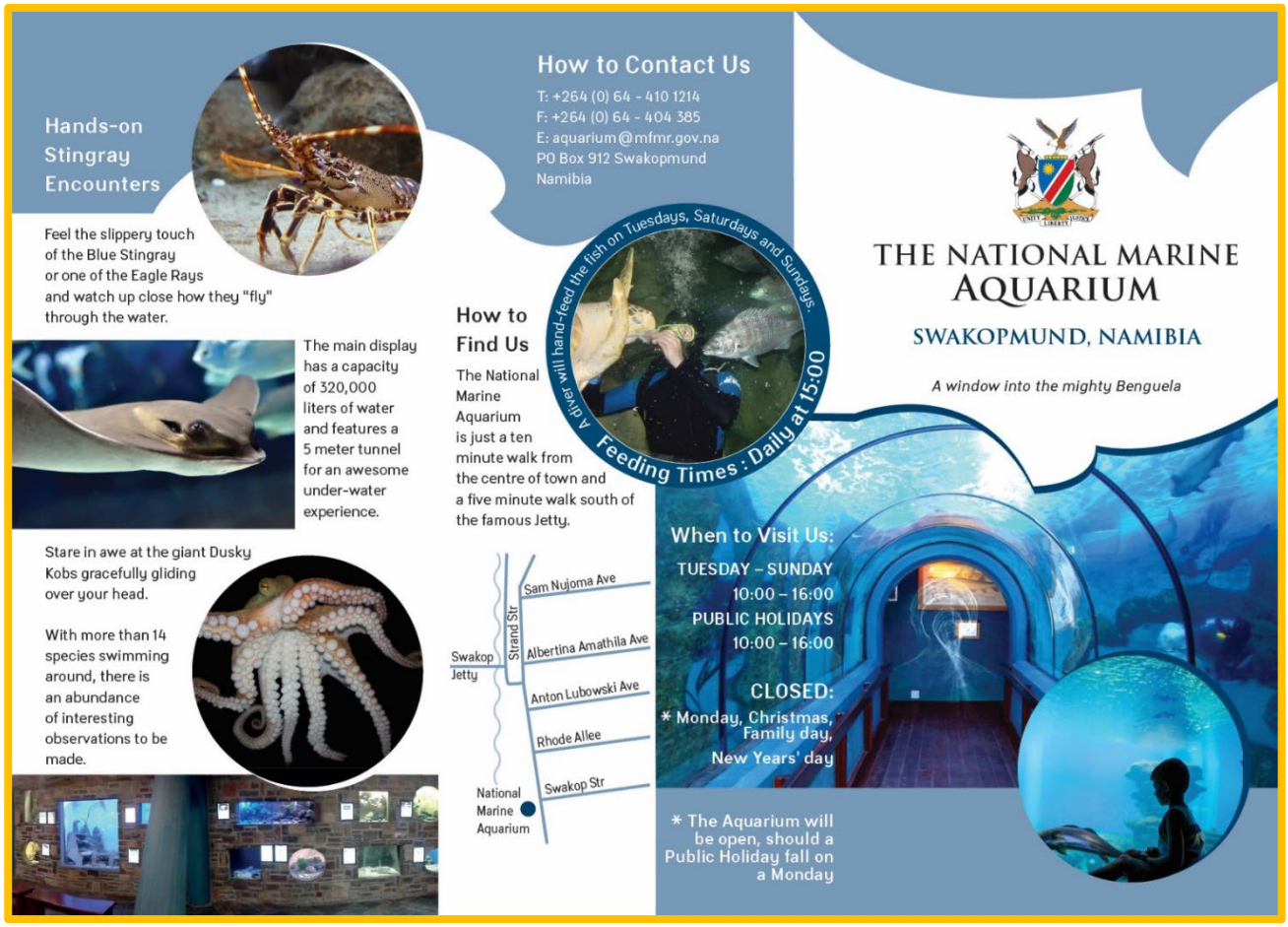
RMR's donation of a ClimaVUE-50 Compact Digital SDI-12 Weather Sensor in June 2022, enables Gobabeb to measure nine primary meteorological variables (including temperature, relative humidity, barometric pressure, solar radiation, precipitation, wind speed, wind direction, wind gusts, lightning occurrence). The weather logger ClimaVUE-50 can be used as a fixed or mobile weather station that is deployed at various sites for short periods during specific monitoring campaigns.

In addition, RMR provided a portable Kestrel 5500 weather meter with wind vane, mount and precision pivot keeping. The instrument measures and logs environmental data such as altitude, barometric pressure, crosswind, density altitude, dew point temperature, wind direction, headwind/tailwind, heat stress index, relative humidity, station pressure (absolute pressure), temperature, wet bulb temperature (psychometric), wind chill and wind speed. The donation of both instruments totalled N$40,000.

4.3.9 Aquarium Swakopmund

The Ministry of Fisheries and Marine Resources unexpectedly ran out of stock of visitor information brochures at the ever-popular Aquarium in Swakopmund. Taking into consideration the vastly increasing number of holiday makers to the coast and the valuable information about the abundant sea life, RMR supported the request by Mr Chris Bartholomae, Deputy Director of the Ministry at the National Marine Information and Research Centre, by re-printing 10,000 brochures at a cost of N$9,000.

Mr Chris Bartholomae, Deputy Director of the Ministry at the National Marine Information and Research Centre received the information brochures from Dr Katrin Kärner



4.3.10 Community Support Through COVID-19 Initiatives

Namibian Chamber of Commerce and Industry's COVID-19 Response Project

At the height of the third wave in mid-2021, private and public health systems were under immense pressure due to an exponential increase in critical cases. One of the major challenges was a shortfall in oxygen supply of 180 tonnes per month. The CoMN, under the umbrella of the Namibian Chamber of Commerce and Industry's Business Namibia COVID-19 Response Initiative called on mining companies to assist the government in combating the pandemic. Mining companies jointly donated N$9.28 million in cash and in kind. RMR's contribution consisted of N$150,000 in cash for the procurement of hospital beds and other medical equipment, N$135,000 for ten oxygen concentrators and medication to the value of N$20,000 for the Swakopmund state hospital.

RMR conducted a due diligence process to determine the optimal product and selected the local company Better Earth Everyday, whose oxygen concentrators were specially designed for Namibian conditions and who will be available to carry out maintenance and repairs. A media statement on the handover was published in The Namibian and the Namib Times.

Dr Katrin Kärner (RMR), Johnny Doeseb (Erongo Corona Care Initiative), Ciske Howard-Smith (Ciske's Task Force), Dries van Zyl (ECCI) and Bruce Salt (Better Earth Everyday).

In July 2021, the Swakopmund State Hospital was in dire need of methylprednisolone, a highly effective corticosteroid that was used in the treatment of severely affected patients. The Ministry of Health and Social Services warmly welcomed RMR's support in procuring the drug.

4.3.11 Addressing Poverty Hunger

Hands of Hope Foundation Namibia

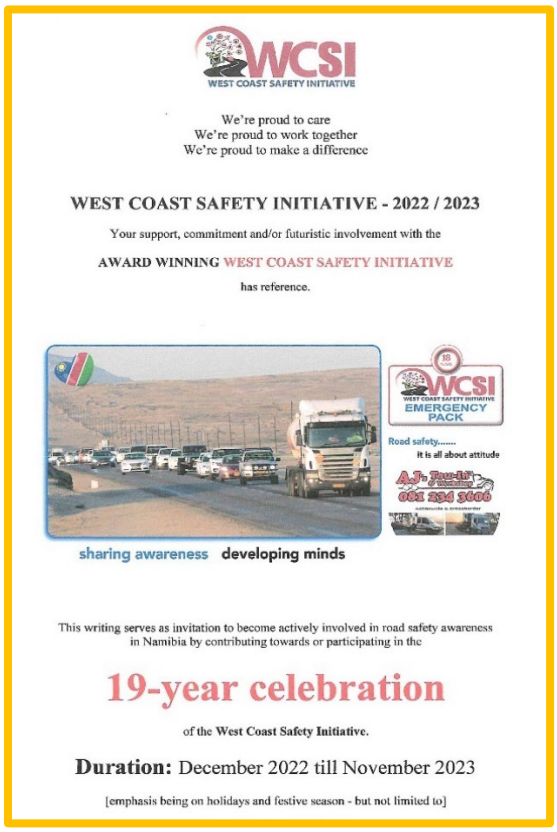
Hands of Hope Foundation Namibia (**Hands of Hope**) is a non-profit organisation established in 2013 with volunteers from various towns. Since the outbreak of COVID-19, Hands of Hope has supplied monthly food parcels to assist 500 local families whose survival was threatened by the loss of earning opportunities during the pandemic. Most beneficiaries were families with disabled children, single mothers, the elderly and people with illnesses that require specialised diets. RMR started supporting the foundation with food parcels and basic hygiene articles in the 2020/2021 financial year. In addition, wheat flour and maize meal to the value of N$6,000 was donated and administration expenses of N$40,000 were covered from November 2021 to June 2022.

Sarel Carstens (Founder of Hands of Hope), Dr Katrin Kärner (RMR), Niki Carstens (Co-founder) and Richardene de Waal (RMR).

4.3.12 West Coast Safety Initiative

Community Support – Road Safety

Relying solely on donations, this non-profit volunteer-based organisation sets out to increase road safety awareness throughout the country with its efforts focussed in the Erongo Region. A welcomed and well-timed donation of N$5,000 was primarily used to bolster the national road safety campaign during the busy December 2021 tourist season where flyers on emergency information were handed out.



4.4 Local Equity Participation

An agreement was put in place in 2009 granting a right to a 5% equity interest in RUN to Oponona Investments Pty Ltd (a local BEE entity) at the time of a Project coming into existence. As part of that agreement, a Trust will be established by Oponona (as trustee for the trust) for the education and upliftment of disadvantaged Namibians which will receive 40% of that 5% equity stake. Documentation including the Trust Deed is currently being drawn up to be ready for application when the Mining Licence is granted. Whilst no dividends will be available on that equity share until the debt and accumulated costs are paid, there is a specific provision whereby the Trust is paid a minimum of NAD500,000 annually which, if not yet entitled to, is classed as an advance against future profits. This was put in place to ensure the Trust was in receipt of funds from the time the mine was profitable and did not have to wait the length of time it took to repay prior costs before being funded to some level.

Additionally, all Namibian staff receive equity in Deep Yellow in the form of performance rights.

4.5 Our People

4.4.1 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. Deep Yellow's Board and management ensure that complainants or reports of this type of behaviour are treated seriously, confidentially and sympathetically and in accordance with the Group's Whistleblower Policy. There were no reports received under the Whistleblower Policy during the reporting period.

Deep Yellow's Diversity Policy affirms the 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.

As at 30 June 2022 Deep Yellow had a diverse workforce with operations in Australia and Namibia, 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, however, this has not been possible due to travel restrictions imposed with COVID-19 and the use of appropriate technology has increased to ensure the continuation of technical mentoring.

The Board of Directors of Deep Yellow has one female member out of five (20%), with two other local female directors appointed to several of its Namibian subsidiaries. Of the Group's senior management, 67% are female (4 out of 6). The balance of the Group's workforce has 33% female participation.

The Namibian workforce is led by a female Exploration Manager, with an underlying staff ratio of 60% male to 40% female. The profile of the Namibian workforce, being those categories specifically addressed in the Namibian Affirmative Action (Employment) Act - includes 18 racially disadvantaged males, 8 racially disadvantaged females, 2 racially advantaged males and 4 racially advantaged females. The workforce includes 2 people with disabilities.

At this stage of its development, the Group is not at a stage to have defined numerical gender targets.

4.4.2 Employment Training and Development

Deep Yellow believes that a competent, performing and improving employee is an "asset" which appreciates in value for the organisation. Technical training is essential due to the highly competitive and ever-changing business environment and the need to maintain

working relevance. Deep Yellow commits to continuously develop our personnel, aligned to the Company's objectives.

During the year RMR personnel participated in several training courses covering a range of technical areas, health and safety, environment, finance and administration. Refresher presentations and toolbox talks on a wide range of subjects are also a key part of ensuring personnel are kept abreast of workplace expectations.

Attendance at international uranium forums and technical conferences provides exposure to global trends and technical advances. This has in fact been made easier with the impact of Covid-19 as most global conferences, that may have only previously been held in-person, have now expanded to be on-line which increased access to information.

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 personnel based in head office in Perth, Western Australia and in other countries to easily and effectively present training modules and technical workshops to Namibian personnel.

4.4.3 Supporting Further Study

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

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 the Company's Leave Policy. Three employees utilised this study leave support during the reporting period.

4.4.4 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's management have extensive experience in the uranium sector therefore in-house mentoring and training programs of the Company personnel are part of the transfer of knowledge. This is particularly critical in an industry where, due to the various periods of inactivity in the uranium sector, experienced talent is in short supply globally. A formal mentoring program has been developed and implemented including technical presentations.

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

5 SAFETY AND HEALTH

5.1 Health and Wellbeing

Due to an effective pre-employment, periodic and post-employment medical screening program, hygiene controls as well as increased information campaigns, RMR did not record any work-related illnesses during the reporting period. A table of medical examinations undertaken is set out below:

Medical Examination Statistics (July 2021 to June 2022)

Type of Medical	Stats
Pre-Employment	11
Periodic	26
Exit	3
Fitness for Work	2
Total	**42**

As part of RMR's ongoing commitment towards the health and wellbeing of its employees, a well-established awareness program is in place to ensure effective information sharing. A total of 47 toolbox talks were held that included topics such as prevention of heat stress, correct wearing of various PPE, change management and personal protection against COVID-19.

A total of 111 Wellness Packs were distributed to all personnel during July 2021, September 2021 and January 2022 to assist with boosting the immune system of people. Personal hygiene items such as soap and hand sanitiser were also handed out on a monthly basis to promote a healthy work and home environment.

A Wellness Day was hosted by RMR during October 2021 where a presentation was given on the mental impact of COVID-19 as well as sharing information on how to handle these effects. In addition the Namibia Health Plan Medical Aid offered free one-on-one consultations to RMR employees and blood pressure, glucose and cholesterol testing.

RMR is committed to support the Namibian Government's efforts in the fight against COVID-19 and continued to provide COVID-19 rapid self-test kits,

5.2 Safety and Health Training

RMR provides team members with ongoing external and internal training as well as internal coaching and mentoring of employees on all levels. During the reporting period 72 employees received formal external and internal training, including safety training on defensive driving skills, hand tool safety, basic firefighting, and First Aid. In January 2022, eight employees received training to be Safety, Health and Environmental Representatives and were formally appointed as per the requirements of the Namibian Labour Act.

5.3 Safety and Health Incident Reporting

RMR compiles monthly safety statistics, reporting to the CoMN. The Lost Time Injury (**LTI**) - free hours that are reported includes the working hours of all personnel.

Rolling Safety Statistics (July 2021 to June 2022)

Incident & Injury Statistics	Personnel
Fatal Incident (FA)	0
LTI	0
Medical Treatment Injury (MTI)	0
Man-Hours Worked	**91,746**
LTI Frequency Rate	0
LTI Severity Rate	0
TRI Frequency Rate (ICMM)	0
EI Frequency Rate	7.23

For excellent safety performance, RMR (the operating Namibian subsidiary) was awarded the 2021 Inter-Mining Safety Certificate (Category 2 - Exploration Companies) by the CoMN for the 4th consecutive year.

RMR recorded and celebrated over 300,000 LTI Free Hours by the end of March 2022. As of 30 June 2022, RMR achieved 1,640 days and 322,448 Man-Hours without a reportable LTI.

The operational policies and safe work procedures are constantly under review to ensure they meet industry best practice, as well as Namibian legal requirements.

Hazard identification, risk assessments, near-miss reporting and incident/accident investigations form part of the overall RMR safety framework. Furthermore, we believe that effectively managing all safety and health risks in our business, by implementing effective control measures, is important to protect people and ensure a safe working environment. RMR is continually focusing on identifying, understanding, and controlling the risks associated with hazards in our operations and work environment. Every employee has the right to stop unsafe work or correct unsafe people behaviour.

Health and safety leadership is integrated throughout RMR's Safety Health Environment and Radiation (**SHER**) framework, with focus on training employees to "make the right decisions" on a daily basis as well as accepting ownership for their own and other's health and wellbeing in the workplace. This approach ultimately prevents injury and ill health at work and promotes a safe and healthy work environment for all our employees, contractors and visitors.

5.4 COVID-19

RMR was able to successfully respond to the challenges posed by COVID-19 and assisted contributing towards positive impacts throughout the community.

The Company continues to manage operational and employee impacts through measures that are consistent with Namibian health authorities' and the World Health Organisation's guidelines and requirements in order to mitigate the risk of infection and the spread of COVID-19.

As of 30 June 2022, the ongoing COVID-19 pandemic required sustained adherence to strict hygienic protocols at the workplace. RMR is continuously reviewing its COVID-19 Protocols, which were closely monitored by RMR's SHER Manager and include the following:

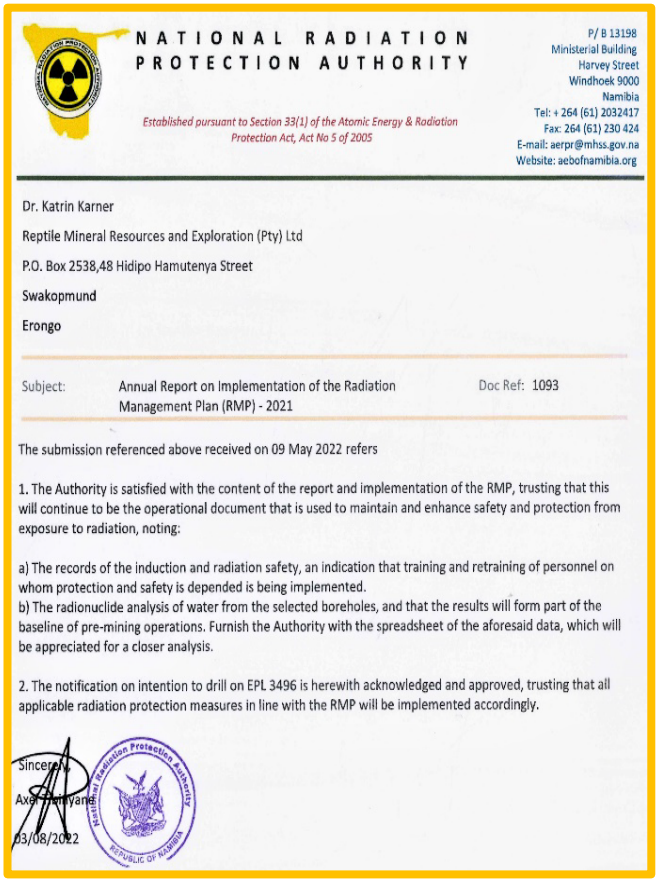
- disinfection procedure for employees arriving at work;
- encouraging of social distancing;
- provision of hand sanitisers to all employees;
- ongoing cleaning schedule at the office premises;
- travel disclosure forms where employees are traveling to and from international destinations;
- COVID-19 testing for employees as deemed to be required; and
- regular toolbox talks and training on COVID-19 related matters.

5.5 Radiation Safety and Monitoring

The Company's uranium exploration activities are regulated in Namibia by the National Radiation Protection Authority (**NRPA**) and requires the implementation of an approved Radiation Management Plan (**RMP**). The RMP specifies the radiation safety procedures and protocols, as well as the management of radiation exposure to personnel, members of the public and the environment from RMR's operations.

Throughout the year, RMR was fully compliant with its RMP, thereby ensuring that personnel, the public and the environment were effectively safeguarded against potential harmful effects that may have been caused by any exposure to ionising radiation due to RMR's activities. No radiation incidents were recorded.

The Annual Radiation Management Report detailing all radiation safety matters and monitoring results was submitted to the NRPA covering the Namibian reporting year ended 31 March 2022. This reported on activities covering field exploration and field studies associated with the Tumas Project and the data presented in this Sustainability Report reflects that period.



NATIONAL RADIATION PROTECTION AUTHORITY

Established pursuant to Section 33(1) of the Atomic Energy & Radiation Protection Act, Act No 5 of 2005

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Dr. Katrin Karner
Reptile Mineral Resources and Exploration (Pty) Ltd
P.O. Box 2538,48 Hidipo Hamutenya Street
Swakopmund
Erongo

Subject: Annual Report on Implementation of the Radiation Management Plan (RMP) - 2021 Doc Ref: 1093

The submission referenced above received on 09 May 2022 refers

1. The Authority is satisfied with the content of the report and implementation of the RMP, trusting that this will continue to be the operational document that is used to maintain and enhance safety and protection from exposure to radiation, noting:

a) The records of the induction and radiation safety, an indication that training and retraining of personnel on whom protection and safety is depended is being implemented.
b) The radionuclide analysis of water from the selected boreholes, and that the results will form part of the baseline of pre-mining operations. Furnish the Authority with the spreadsheet of the aforesaid data, which will be appreciated for a closer analysis.

2. The notification on intention to drill on EPL 3496 is herewith acknowledged and approved, trusting that all applicable radiation protection measures in line with the RMP will be implemented accordingly.

Sincerely,
Axel Tsheyane
03/08/2022

National Radiation Protection Authority
REPUBLIC OF NAMIBIA

5.1.1 Occupational Radiation Exposure Monitoring

The annual radiation dose to workers is assessed through the addition of the doses from the different pathways.

Radiation exposure was monitored through:

- personal gamma radiation exposure - Thermo-Luminescent Dosimeters (**TLD**) used to determine personal direct gamma radiation exposure of RMR personnel and RMR contractors. TLDs were worn over 8-week cycles, after which they were collected and submitted to the South African Bureau of Standards (**SABS**) for analysis. A total of 126 samples were analysed; and

- inhalation of long-lived radioactive dust - monitored using an FCG-5H Personal Air Sampler Dust Pumps and Ludlum Alpha/Beta Data Logger (Model 2360). A total of 25 samples were analysed.

No cases of over-exposure were recorded and the highest dose for the year was 0.8 mSv and this is relatively low when compared to RMR's internal dose constraint of 5 mSv/a and the Namibian legal occupational dose limit of 20 mSv/a.

5.1.2 Uranium-in-Urine Testing

Ingestion of radionuclides is one of the pathways through which RMR workers can be exposed to ionising radiation. RMR uses uranium-in-urine testing to indirectly monitor the potential ingestion of uranium through dust inhalation. There were 16 samples collected through the year and the urine concentrations measured fall well below the applicable warning and action levels.

5.1.3 Area Gamma Exposure Monitoring

Area gamma monitoring was conducted at various work areas where workers may be exposed to radiation sources. A total of 16 TLDs were placed in three areas where radiation sources are stored. This monitoring is intended to detect any adverse changes in radiation exposures in the different work areas to thus allow timely intervention from management to limit occupational exposure to workers.

5.1.4 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

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 0.55 mSv/a inclusive of background radiation. The ambient gamma dose rates at the public locations are all lower than the average back-ground gamma dose rate for the Erongo Region, which is 0.9 mSv/a. The lower recorded dose rates reduce the possibility that RMR's operations had any significant contribution to the gamma doses at these locations.

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, are unlikely to have subjected members of the public to doses above the public limit during the reporting period.

5.1.5 Equipment Release Monitoring

Surface contamination monitoring of equipment such as drill rigs that may have become radioactively contaminated during operation is conducted before release from the project site upon completion of work.

Equipment that emits surface radiation twice above background levels is regarded as radioactively contaminated and must first be thoroughly cleaned and re-checked before being cleared to leave the project site. Contamination monitoring is carried out using a RadEye Personal Radiation Detector (**PRD**) measuring in the unit 'counts per second' (cps).

During the reporting period, five drill rigs were checked and cleared for radioactive contamination before being allowed to leave the project site.

5.1.6 Drill Site Rehabilitation

Drill sites and access tracks are rehabilitated after the drilling work is completed. The rehabilitation process involves back-filling of drill holes with sample material, removing excess sample material from site and raking at the surface to bring the site as close to pre-drilling conditions as possible and facilitate regrowth of vegetation.

The process also aims at removing any surface contamination that may have occurred during drilling. The effectiveness of rehabilitation in removing surface contamination is measured by comparing pre-drill dose rate measurements to post-rehabilitation dose rates at each site and checking that these correspond.

During the reporting period, rehabilitation focused on restoring drill sites at the Tumas 1 East and Omahola deposits, located on EPL3496 and EPL3497, as well as at the Barking Gecko prospect on EPL3669. To date all targeted drill holes were successfully rehabilitated and no radiation-related incidents were recorded during the rehabilitation process.

5.1.7 Calibration of Instruments

RMR uses a variety of monitoring instruments to conduct personal, work area, public and environmental monitoring. Since the accuracy of the devices may degrade over time, radiation monitoring instruments are calibrated to check the accuracy of the instruments and thereby ensure reliable measurements.

Instrument calibration includes regular servicing and re-calibration according to manufacturer's guidelines at SABS or NECSA in South Africa or through in-house accuracy checks against known radiation sources.

5.1.8 Emergency Response and Preparedness

RMR is legally required to have an emergency plan in place to deal with radiation-related emergencies. This plan is detailed in the Company's RMP outlining steps to effectively deal with emergencies in order to limit harm to workers, members of the public and the environment. Regular drills are required to ensure that the plan is operational and that relevant workers know their roles and responsibilities in an emergency involving radiation-related spillages and exposure.

As part of emergency preparedness and response, RMR took part as observers in a uranium spill drill that was organised by CNNC Rössing Uranium. The objective of the drill was to demonstrate the emergency response capabilities of CNNC Rössing Uranium in dealing with spillages to prevent adverse exposure to workers, members of the public and the environment and further limit any reputational risk that may be associated with such emergencies. In addition, the drill was intended to be used as a learning opportunity for other companies, such as RMR, that served as observers.

5.1.9 Training

Radiation safety training is given to all employees, contractors as well as visitors that may be exposed to ionising 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.

In this regard, 90 employees and contractors at RMR received radiation induction training during the reporting period.

5.1.10 Disposal of Radioactive Waste

Mineralised material is disposed of into the original drill hole. Excess mineralised NORM waste material and/or contaminated waste is registered and disposed of at old fluorspar mine trenches on Swakop Uranium's EPL3138. The trenches will be rehabilitated (closed) once filled, as per the conditions of the MEFT approval letter dated 16 June 2020.

6 HUMAN RIGHTS

Deep Yellow has a Human Rights' Policy that provides a framework for Deep Yellow to help protect the human rights of its stakeholders, and to prevent human rights violations from occurring at the Company's operations. In order to meet the policy objectives Deep Yellow commits to:

(a) respect the rights and dignity of employees, contractors, partners, local communities and those affected by Deep Yellow's business;

(b) provide equal opportunity and an environment free from discrimination including support for the principles of freedom of association and collective bargaining;

(c) not condone or used forced, compulsory or child labour. Deep Yellow endorses the Modern Slavery Act 2018 (Cth) and reflects its principles in its Supplier Code of Conduct;

(d) protect personnel and assets in a secure environment in which business operations can be conducted successfully; and

(e) identifying, assessing (including measuring where applicable) and managing all human rights risks and impacts related to its operations.

In support of the Human Rights' Policy, Deep Yellow has a Supplier Code of Conduct to provide standards required of the contractors and suppliers. This sets out the requirement to abide with the Group's Governance Policies and in particular also addresses the issue of Modern Slavery in respect of forced or compulsory labour, child labour and the living wage.

Deep Yellow will actively seek and show preference to suppliers who respect and adopt positive safety, environmental, social and governance standards and who demonstrate alignment with the standards contained in this Supplier Code of Conduct.

7 OUR ENVIRONMENT

7.1 Where We Operate

The licences on which RMR operates are located in the Namib Naukluft National Park (**NNNP**), in the Central Namib Desert. The Central Namib is divided into three zones: a 35 to 40 km wide coastal strip, where fog is frequent; an approximately 50 km wide arid zone further east and a semi-arid eastern zone, where the desert merges into the arid savannah and the escarpment, called the Pro-Namib. The NNNP was proclaimed an ecologically protected area in August 1979. The Park has an area of 49,800km² and at the time of proclamation it was the largest protected area in Namibia and today it is the fourteenth largest national park in the world.

Environmental management remains integral to RMR's operations in accordance with NNNP rules, the Environmental Management Act No 7 of 2007, Environmental Regulations of 2011 and RMR's approved EMP. In addition to the EMP in place, as approved by government regulators, compliance with the NNNP rules is also required as the Park is managed by the MEFT.

7.2 The Tumas Project

RUN plans to mine and process uranium ore from its Tumas and Tubas ore bodies located in the Erongo Region of Namibia. The Tumas Project area lies approximately 75km by road from Swakopmund, within the NNNP and within the boundaries of RUN's EPLs 3496 and 3497.

An EIA, including the environmental and social impact studies, was conducted during the reporting period. A summary of the findings is presented in Section 8.1

RUN has applied to the MME to convert, in part, EPLs 3496 and 3497 to a Mining Licence (**ML**) and received the preparedness to grant the application (MLA237) for the Mining Licence during August 2022. The notification is conditional on MEFT having issued an ECC, prior to MME issuing the ML.

7.3 Sample Storage Facility

Rocky Point is RMR's drill sample storage facility, located southeast of the INCA prospect 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, the Rocky Point facility was extended by 1,500m². The work consisted of extending the existing fence towards the north-eastern side of the facility.

8 ENVIRONMENTAL AND BIODIVERSITY CONSERVATION AND MANAGEMENT

8.1 Tumas Project Environmental Impact Assessment

8.1.1 Environmental Setting and Baseline

The Tumas Project area is located in the Namib Naukluft National Park (**NNNP**) in the Erongo Region of Namibia, approximately 40km east of Walvis Bay.

Climate

The daytime wind field is dominated by winds from the west-southwest and west, with strong but infrequent winds from the north-east. During the night, weaker winds prevailed mostly from the northwest, west, and east.

Average daily maximum temperatures range from 42°C in November to 25°C in July, with daily minima ranging from 14°C in January to 7°C in September. The average annual rainfall in the region ranges from about 15mm at the coast, to about 35mm around 100km inland. However, rainfall is extremely variable, patchy, and unreliable and may not occur for many years. The region receives significant amounts of moisture from fog or dew, particularly near the coast where it receives, on average, as much or more precipitation from fog than from rainfall. While average annual rainfall at the Project area is very low, most of the rainfall occurs due to high intensity and short duration localised storm events.

Topography and Soils

The Project area is characterised by a gently westward sloping peneplain, punctuated by occasional outcrops and inselbergs, and dissected by an extensive network of washes of various depths and extent. The types of soils found on or near the Project area include gypsum soil and calcrete. Underlying the grassy plains in parts of the Project area are hard substrates comprised of coarse sandy material. These hard, sandy plains are usually covered by sharp and angular gravel.

Surface Water

The regional hydrological setting of the Project area falls within the Tumas River Catchment, which is separated from the larger Kuiseb River catchment in the south and the Swakop River catchment in the north. The confluence of the Tumas and Tubas Rivers lies towards the western extent of the Project area. The Tumas and Tubas Rivers flow east to west and have many smaller tributaries. Both rivers are ephemeral rivers with episodic flows which are linked to the higher rainfall events during summer months.

The Project area is drained mainly by minor drainage lines and washes flowing in an east-west direction to join the Tumas River. The rivers and other smaller washes and drainage lines in and near to the Project area do not have regular surface flow because most surface water flow seeps into the ground and recharges the groundwater.

Groundwater

Monitoring bores in the Tumas Project area have intersected three groundwater systems – the shallow alluvium, paleochannel aquifer and the fractured basement aquifer. The groundwater levels in the paleochannel and basement aquifers generally range between 2 and 30m below ground level with an outlier where groundwater was 50m below ground level. The groundwater quality in the Tumas River and Tubas River is classified as moderately to highly saline water and not suitable for human consumption.

Vegetation and Flora

The vegetation in the Project area overall is largely grassland and shrubland, with the latter mostly confined to washes and rivers. Twelve landforms have been delineated in the Project area which can be divided into the broad categories of plains, rivers, inselbergs and mountains. The plains are dissected by a dense network of washes and rivers. The densest vegetation is found in the rivers, where the hummock-forming shrub *Salsola nollothensis* grows.

Around 206 plant species may be expected to be found in the region, 96 of which have been recorded in the Project area. This includes 22 legally protected or Cites 2 species, 48 range-restricted species (endemic or near-endemic) and one species listed "vulnerable" according to red-list criteria. Seven plant species that are of particular interest in the Project area are the nara plant (*Acanthosicyos horridus*), elephants' foot (*Adenia pechuelii*), the bulb Ammocharis deserticola, the stone plants (*Lithops gracilidelineata* and possibly *L. ruschiorum*), the hummock-forming *Salsola nollothensis* and *Welwitschia mirabilis*.

Fauna

The Project area is regarded as "low" in overall (all terrestrial species) diversity while the overall terrestrial endemism on the other hand is "moderate to high". An estimated 54 reptile, 5 amphibian, 49 mammal and 130 bird species (breeding residents) are known / expected to occur in the general Project area of which a high proportion are endemics (such as 53.7% for reptiles). No invertebrate species, wholly or partially endemic to the area or populations of particular conservation concern were identified during the field surveys but are expected to occur in the area.

Ecological Sensitivity

From an ecological perspective, the highly vegetated patches identified in the Tumas River area were considered to be the most sensitive due to the complex habitat structure, high persistent productivity and subsequently high level of food and shelter they offer to a range of animals. These areas may also act as refuge areas during prolonged dry periods due to the persistent vegetation and shelter they provide.

These isolated patches allow connectivity along the Tumas River for animal movement and migration and the survival of isolated populations. Animals and birds may use the Tumas River drainage channel as a stop-over. The remainder of the Tumas River with its major tributaries is also considered sensitive due to the relative high perennial vegetation cover and well-developed structure of the vegetation in the drainage system.

Air Quality

Dispersion modelling was conducted to identify the main contributing sources to the measured PM_{10} Particulate Matter (**PM**) and $PM_{2.5}$ concentrations in the Project area. Modelled results indicated that vehicle entrainment from roads are the main contributing sources of emissions. Windblown dust from natural exposed surfaces at and around the Project area is also regarded to be a significant source of particulate matter emissions under high wind speed conditions (>10 m/s) The average dustfall rates measured in the Project area were between 5 to 22mg/m²/day.

Passive samplers measuring ambient sulphur dioxide (**SO_2**), nitrous dioxide (**NO_2**) with the results for the SO_2 and NO_2 showing an annual average below the criteria of 50 µg/m^3 and 40 µg/m^3, respectively. VOC concentrations were below detection limit.

Noise

Results from a baseline noise monitoring survey showed that A-weighted equivalent sound pressure levels over 40 to 60 minutes (LAFeq) ranged between 24.2 dBA and 52.3 dBA. The impulse corrected A-weighted equivalent sound pressure levels (LAIeq) ranged between 36.5 dBA and 56.1 dBA. Noise levels which were exceeded 90% of the measurement period, A-weighted and calculated by statistical analysis (LAF90), were between 13.2 dBA and 24.0 dBA.

Radiological Environment

A radiation exposure dose to people results from the continuous exposure to ionising radiation from several sources in the natural environment, including highly energetic cosmic rays incident on the Earth's atmosphere (the cosmic contribution), and from radioactive elements contained in the Earth's crust (the terrestrial contribution). The following radiation-related baseline exposure doses were estimated for the Tumas Project area:

- a total direct external gamma exposure dose of some 1.1 ± 0.4 mSv/y;
- an inhalation dose due to radon and progeny of some 0.2 ± 0.1 mSv/y; and
- an inhalation dose due to ambient atmospheric dust of some 0.003 mSv/y.

Archaeology

There were 48 archaeological sites recorded in the area, 23 of which were seed diggings. Sixteen of the sites indicated human settlement including one basecamp site, five outpost sites where people may have rested during seed gathering excursions, three sites with storage cairns where clay pots would have been used to stockpile grass seed from the diggings, and one seed grinding site. In addition, there are three hunting sites, which are vantage points with some stone artefact debris, and several surface artefact debris scatters.

Visual/Sense of Place

The Project area lies within the NNNP, with conservation of natural resources and tourism being the two key land uses. The NNNP is in an area with a special sense of place and is a unique and valuable visual resource.

8.1.2 Social Setting

The Erongo Region is the second most prosperous region in Namibia, with 70% of the available labour force employed. The coastal towns of Walvis Bay and Swakopmund have attracted migrants from all over the country and have experienced high annual growth rates of between 4.7% - 5.3% since 2001. This has led to an increase of impoverished shacks in which approximately 40% of the population of Walvis Bay and Swakopmund dwell.

Around 400 ≠Aonin Topnaar people live along the Kuiseb River in fourteen communities. The communities mainly depend on small-scale livestock production of goats, cattle and donkeys, and government pensions as they are no longer allowed wildlife offtake from their former hunting grounds in the NNNP

At the national level, the mining sector has contributed significantly to Namibia's economy over the years, with mining and quarrying contributing an average of more than 10% to GDP since 1990. In 2019, the sector contributed 9%, compared to the highest recording in 2008 of 17%. Mining provides upstream, downstream and side stream linkages for the Namibian economy.

8.1.3 Environmental Impact Assessment

An EIA is being prepared for the Tumas Project (**Project**). The EIA is based on meeting the requirements of the Namibian Environmental Management Act (Act. No. 7 of 2007) and Section 15(2) of the associated EIA Regulations, as well as supporting policies and guidelines. During the next reporting period, the final EIA Report will be submitted to the MME for consideration and further submission to the MEFT to be assessed as part of the application for the ECC.

The proposed terms of reference for specialist investigations were developed during the Scoping Phase and the outcome of the assessments have been integrated into the EIA. The potential environmental impacts were identified by the team of environmental specialists in consultation with stakeholders. The actions required to effectively implement design requirements, management and mitigation measures and monitoring requirements are detailed in an EMP. A summary of the outcome of the EIA studies is presented below.

Ecological System

An assessment of the overall ecological biodiversity of the Project area and impact of the Project was undertaken. The ecological biodiversity assessment integrated the potential impacts on plants, vertebrate fauna, invertebrates and the surface hydrological environment to determine impacts of the ecological processes and functions in the Project area.

The proposed mitigation measures to address potential impacts on the ecological system include the following:

- delay the mining in the resource areas overlapping with ecologically sensitive areas until further research and monitoring has been undertaken;
- maintain surface flow in drainage lines as far as is practicable;
- minimise the footprint of disturbed areas as far as practicable;
- minimise damage or destruction to dense vegetation areas, trees and large shrubs;
- progressively restore the drainage system after mining in that area has been completed;
- locate service roads and other infrastructures outside of the river drainage lines;
- strip the top alluvial material in drainage areas to be mined and store separately;
- backfill mining pits and cover with the stored alluvial material; and
- install stormwater management measures and infrastructure to prevent dirty water from entering the clean water systems.

Groundwater

Seepage from the tailings storage facility (**TSF**) and waste rock dumps (**WRD**) into underlying aquifer may have an impact on rising groundwater levels and groundwater quality. A geochemical study was conducted to predict the prevalent metals' source term and their interaction with ground and rainwater. The geochemical modelling concluded that the uranium leachate from tailings and waste rock's reaction with rain and groundwater will revert to background values. The non-reactive transport model produced predicted that the pollution plume will not migrate outside the mining licence area, even for a 100-year period.

The waste rock was also geochemically assessed and was found to be non-acid forming with generally a very high neutralising capacity. The geochemical study showed that when waste rock leachate reacts incrementally with groundwater, the concentrations of uranium will approach levels close to the background concentration in the groundwater.

The management measures proposed to mitigate or minimise the impacts of the Project on groundwater level and quality include:

- applying monitoring data to determine changes in groundwater levels;
- designing the process plant to maximise the recovery and recycling of process liquor;
- delaying mining near the ecological sensitive areas;
- backfilling only Tumas 3 with tailings and waste rock, and only waste rock into the other pits;
- allowing the tailings to dry, cover with waste rock and contour the TSF to minimise erosion;
- allowing for enough freeboard to prevent phreatic surface in the backfilled tailings to reach surface or the level of the shallow alluvium;
- collecting and recycling tailing seepage back to the process water pond;
- developing numerical groundwater focus models for individual mining areas/tailings facilities; and
- conducting continuous groundwater monitoring.

Air Quality

An air quality impact assessment was conducted for the Project. Two mining scenarios were assessed for the operational phases to determine the potential worst-case air quality impacts, which were based on the maximum mining rates and maximum hauling distances.

The management measures to be implemented in the design and operation of the Project to minimise air quality impacts include the following:

- the use of chemical surfactants on unpaved roads to control vehicle entrained dust;
- the cleaning, as necessary, of vehicle leaving the plant site;
- the application of water sprays to control dust from crushing and screening operations;
- the use of water sprays at the tip points of material transfer points; and
- ongoing air quality monitoring.

Radiological Impacts

Potential radiological impacts occur through various pathways, including external exposure to gamma radiation due to the presence of radionuclides in naturally occurring radioactive material (**NORM**) and internal exposure to radiation, via the atmospheric and aquatic pathways. The radiological impact assessment considered the air quality, groundwater and surface water study findings and related transfer and biosphere dispersion models of multiple radioactive sources via the different exposure pathways to potential receptors. The radiation assessment found that all public radiation exposure doses resulting from uranium mining and

processing operations at the Project will be trivial exposure doses as they result in total exposure doses of less than 1 μSv/y for adults and for infant receptors.

Only mitigated uranium mining operations were considered in the radiation assessment for the Project. The mitigations include:

- implementing active and passive dust suppression measures;
- minimising seepage and releases of radiologically relevant minerals, liquids and gases;
- disposing of radioactive contaminated waste in an approved and acceptable manner;
- designing the WRDs and TSFs to ensure the continued integrity of the structures;
- commencing rehabilitation and closure planning early; and
- planning and implementing design and monitoring provisions for WRDs and TSFs.

Noise

A noise modelling study and assessment was conducted that apply the baseline conditions and the predicted noise levels from the Project activities. The key mitigation measures proposed to be implemented for noise attenuation and management include:

- maintaining a noise complaints register;
- noise monitoring;
- communicating blast schedules to relevant interested and affected parties; and
- reassessing changes to the mine plan and operations on the noise impact of the Project.

Archaeology

The main issue concerning the heritage resources of the Project activities is the disturbance or destruction of the archaeological sites and their landscape setting. The measures to mitigate impacts on the key archaeological sites in the Project area include the following:

- modification/rerouting of the Project infrastructure layout; and
- potential excavation and mapping of sites to recover material for dating.

Visual

The most significant components of the Project from a visual impact perspective are the WRDs, process plant, solar power plant, open pits and other associated major infrastructure. The mitigation measures to be implemented to minimise the visual impacts include the following:

- land disturbance will be limited to what is only necessary;
- the structures remaining after closure will be shaped to blend with the surrounding landscape;
- littering will be prevented; and

- light fixtures will be the bare minimum required and will be directed to reduce light "spillage".

Socio-economic

A socio-economic impact assessment was conducted as part of the EIA process. The Project's construction and operational phase will result in positive direct, indirect and induced economic impacts to the local, regional and national economy. The Project will have positive impacts on job creation and skills development through the creation of ~274 direct jobs and a further ~1,900 – 2,550 indirect and induced jobs. Walvis Bay and Swakopmund will experience some Project-induced in-migration. Overall, the economic benefits and the jobs and skills created far outweigh the risks that may come with in-migration of jobseekers, which can be mitigated under committed management.

8.2 Exploration Environmental Management and Monitoring

8.2.1 Vegetation and Flora

Welwitschia mirabilis plants are known for their large, strap like leaves that grow continuously along the ground.

Ten Welwitschia plants have been continuously monitored on RMR's tenements since 2009. This monitoring also assists RMR's Environmental Department with identifying any disturbances of the area. During the reporting period, two plants were reported to have shown growth between 22% and 29%

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 dates 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

8.2.2 Fauna

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

Any animals fatalities are reported to the Park Warden for further investigation, including all suspected poaching incidents.

8.2.3 Groundwater

The groundwater monitoring program encompasses the monitoring of groundwater levels and groundwater quality. A total of 48 groundwater monitoring boreholes have been drilled in the Tubas and Tumas rivers, targeting different aquifers. The borehole installation campaigns during the reporting period are as follows:

- in November 2021, nine groundwater monitoring boreholes were drilled in two sensitive seepage areas in the Tumas Project area to monitor water quality and water levels in the paleochannel and alluvium;
- in February 2022, an additional six monitoring boreholes were drilled, targeting the shallow alluvium of the Tubas and Tumas rivers; and
- between December 2021 and March 2022, six production boreholes were drilled in the confined Tubas paleochannel aquifer to source groundwater for construction and dust suppression purposes.

8.2.4 Minimising Impacts

RMR utilises fat wheel bikes wherever possible in the NNNP in order to minimise disturbance to the environment. These bikes provide a comfortable drive in even sandy terrain and, by nature, have a very small footprint on the ground.

Light vehicles are used for rehabilitation activities, the environmental monitoring and the collection of sample bags at the exploration sites. Light vehicles are GPS-equipped and their movements are monitored for safety and environmental purposes.

No driving incidents were recorded during the reporting period 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 mobile trailer mounted toilets.

8.2.5 Disturbance and Rehabilitation

Under the Environmental Management Act No 7 of 2007 all the disturbed areas must be rehabilitated. Permission is required by MEFT before main tracks are established. Once the tracks are rehabilitated MEFT is contacted to inspect and sign off on approval of the rehabilitated area.

The Environmental Control Officer is the authorised person to approve the establishment of tracks for the drillers and geologists to follow. Plants and animal burrows are to be avoided.

Once drilling is completed and approval given by the geology department, rehabilitation begins. Prior to starting rehabilitation, the drill holes are cleaned, picking up oil spillage and back filling the holes Rakes are used to pull and level the sand, covering the tracks created by vehicles. During the reporting period, a total of 138 km new tracks were established of which 107 km were fully rehabilitated after they were no longer required.

The main access tracks remain in place for future access to the main areas of activity. Some tracks remain for the near-term as they will be used for future drilling and then subsequently rehabilitated to cause minimal disturbance in the desert.

The Park Wardens frequently visit the Park and conduct inspection of RMR's EPLs. All rehabilitation work is signed off by the Park Warden.

8.2.6 Waste and Contamination

Mineralised drill core material is disposed of back into the original drill hole. Excess mineralised material and/or contaminated waste is registered and, together with contaminated sample bags and discarded drill chips is disposed of at the historical mine trenches on Swakop Uranium's Exclusive Prospecting Licence (**EPL**) 138 as approved by MEFT on 16 June 2020. The trenches are 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. A total of 384 tons of drill core material was disposed of during the reporting period.

All RMR field vehicles are cleaned on a daily basis after returning from the field with a high pressure cleaning system in order to remove any soil material from the vehicles. The washed off material is collected in a sump and disposed of together with the mineralised wate.

8.3 Environment Reporting

Open communication has been maintained with all Namibia's government departments, in particular MME, MEFT and the Park authorities.

All statutory reporting such as Annual, Bi-Annual and Quarterly Reports were submitted in a timely manner. RMR also formally notifies MEFT on all drilling campaigns that are undertaken.

9 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 2022.

Project	
Cost per discovery pound of uranium	AUD 9.4 cents/lb
Increase in Resources (JORC compliant)	117Mlb (73% increase)
Number of drill holes	843
Metres drilled	26,645 metres
Conversion of Inferred to Indicated Resource – Tumas 3	110%

Community – Financial Impact	
Local Namibian procurement	N$24,888,649
Contribution to community projects	N$1,094,000
Salaries paid into Namibian community	N$12,194,195
Social Security contributions	N$139,502

Safety	
Manhours worked accident-free	82,979 hours
Near-misses	3
Highest radiation exposure dose	0.81 mSv/a
Legal dose limit 20mSv/a	

Financial	
Local taxes in Namibia	
- PAYE	N$3,017,795
- National Training Authority	N$131,642
- Annual Corporate Duties (BIPA)	N$254,254
- Mines Department Licence Fees	N$117,000

10 LOOKING FORWARD

In Namibia, the Company will continue to progress the Tumas Project through completion of the DFS, lodgement of the EIA and subsequent issue of the ECC, all being conditions of the grant of the Mining Licence. Conditional approval to the grant has been given subject to receipt and approval of these lodgements. Exploration will continue on the EPLs the Company holds, both in its own right and in joint venture with JOGMEC.

Following the acquisition of Vimy Resources Ltd, an ASX-listed company, in August 2022, the focus in Australia will be the re-appraisal of the Mulga Rock Project in Western Australia leading to a revised DFS and ongoing exploration at the Alligator River project in Northern Territory.

As the Group moves forward on its projects, all aspects of ESG will be considered and reported on in a transparent manner with the Sustainability Report expanding appropriately as the level and complexity of activities increases.

11 CORPORATE DIRECTORY

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