



# DEEP YELLOW LIMITED

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## **TUBAS JORC CODE INFERRED RESOURCE**

Deep Yellow Limited (DYL) advises that **Geomine Consulting Namibia CC (Geomine)** have provided its wholly owned Namibian subsidiary **Reptile Uranium Namibia (RUN)** with an **Inferred Mineral Resource** estimate (reported to JORC Code standard) for the Tubas project based on the historical data reported by Anglo American Prospecting Services (Anglo) from their work on the deposit during the 1970's and early 1980's which ended in a feasibility study being undertaken.

**The Inferred Mineral Resource totals 77.3 million tonne at 0.023% (228 ppm)  $U_3O_8$  at a cut-off grade of 100 ppm  $U_3O_8$  for 17,600 tonne or 38.8 million pounds of contained  $U_3O_8$ .**

This resource estimate refers to mineralisation occurring within a 14 by 8 kilometre (96 km<sup>2</sup>) channel system referred to as **A-Block** that contains widespread shallow secondary uranium mineralisation in the form of carnotite. Within the A-Block area 384 holes were drilled on a 1,000 by 250 m grid. Data was also available for two more detailed grids within A-Block, namely **B-Block and D-Block**. B-Block covers 3 km<sup>2</sup> within which 90 holes were drilled on a 250 by 125 m grid. D-Block covers 4 km<sup>2</sup> within which 199 holes were drilled on a 200 by 200 m (and later partially in-filled to 100 by 100 m) grid.

Geomine reported a range of resource estimates using cut-off grades between 50 and 200 ppm  $U_3O_8$ . Estimates were generated using a simplified area-of-influence polygon method using uranium grades based on assay results. The data set used for this resource determination was obtained from integrating the borehole data from the A-Block, B-Block and D-Block as described above. A bulk density of 1.8 tonne per m<sup>3</sup>, as determined by Anglo was used in this estimate.

Geomine caution that due to the elements of uncertainty introduced by the wide-spaced drill pattern for A-Block that the level of confidence in the resource estimate is low, especially in A-Block where the exceedingly large polygons can easily lead to an overestimation of the resource. Accordingly, Geomine have classified the Tubas deposit as delineated by **Anglo** as an **Inferred Mineral Resource** under the JORC Code which covers situations whereby although mineralisation has been identified and limited measurements and sampling (drill holes) are available there is insufficient data to allow grade/tonnage continuity to confidently interpolated between drill holes.

The resource estimate for the combined Blocks B and D have a relatively higher level of confidence as the polygons are smaller and more detailed data were available. It can also be assumed that the bulk of the Tubas Project resources are found in the Blocks B and D area.

## RUN Exploration Data

RUN has been conducting RC drilling in the southern and central portion of Anglo's A-Block and to date has completed 722 holes (18,304 m) on various grid spacings as previously reported. None of this data has been used by Geomine in their resource estimate. It is envisaged that once the drill hole collars have been surveyed and assays are received that the RUN drill data will be incorporated into the Inferred Resource estimate -so raising confidence levels on a regular basis.



**Dr Leon Pretorius**  
**Managing Director**

### **Further Information:**

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*The information in this report that relates to Mineral Resources is based on information compiled by Mr. Willem H. Kotzé Pr.Sci.Nat MSAIMM. Mr. Kotzé is a Member and Professional Geoscientist Consultant of Geomine Consulting Namibia CC. Mr. Kotzé has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Kotzé consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Leon Pretorius a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Pretorius has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pretorius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*