



ASX ANNOUNCEMENT

ASX CODE: DYL

UPDATE ON ISA WEST PROJECT  
DRILLING RESULTS

Excellent downhole gamma logging results from renewed drilling at the Thanksgiving Prospect enhances its 2008 results and the prospectivity of the Isa West Project as a whole.

Best intersections:

- 55 m at 587 ppm  $eU_3O_8$  from 27 m
- 3 m at 2,902 ppm  $eU_3O_8$  from 55 m
- 7 m at 682 ppm  $eU_3O_8$  from 40 m
- 11 m at 511 ppm  $eU_3O_8$  from 55 m

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Deep Yellow Limited is an Australian-based pure uranium exploration company with extensive operations in the southern African nation of Namibia and in Australia.

The Company's principal development focus in Namibia is through its 100% owned subsidiary Reptile Uranium Namibia P/L at the mid to high grade INCA primary uranium magnetite project and the extensive secondary calcrete deposits contained in the Tumas-Oryx-Tubas palaeochannel and fluvialite sheet wash systems.

In Australia the Company is focused on resource delineation of high grade discoveries in the Mt Isa district - Queensland, these include the Queens Gift, Conquest and Slance Prospects and within the Isa West Project area, the Eldorado, Thanksgiving, Bambino and Turpentine Prospects.

A pipeline of other projects and discoveries in both countries are continually being examined and there is extensive exploration potential for new, additional uranium discoveries in both Namibia and Australia.

For further information on this announcement, please contact:

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## ISA WEST PROJECT (earning 100% of uranium rights from Xstrata)

### Drilling Summary at Thanksgiving

- To date, 9 holes for 828 metres have been completed and 314 samples collected.
- Additional holes have been planned between Citation and Thanksgiving over anomalous results from ground magnetic surveys.
- Elongation of the existing pads to allow for potential undercut holes and clearing of new pads to test the magnetic anomalies is planned for this week.

Significant intercepts are given in Table 1. Geological and radiometric logging of the drill holes indicate that mineralisation is hosted by weakly to moderately, albitite-hematite-magnetite altered amphibolite.

The mineralised zone appears to be dipping to the west at about 45 degrees. The mineralisation is still open to the north and at depth.



Figure 1: Isa West Prospects

Table 1: Summary of Thanksgiving drill intercepts

Drillhole	UTM#		Azi	Dip	TD (m)	Depth (m)		Interval (m)	eU <sub>3</sub> O <sub>8</sub> (ppm)
	mE	mN				From	To		
TGRC009	336826	7712508	66	-60	120	27	82	55	587
TGRC010	336844	7712547	66	-60	72	10	11	1	420
						23	38	15	270
					Inc	36	37	1	857
TGRC011	336824	7712560	66	-60	114	50	59	9	451
						67	68	1	224
TGRC012	336824	7712560	66	-60	84	6	8	2	394
						11	13	2	406
						18	21	3	453
						26	27	1	215
						31	32	1	417
						40	47	7	682
						51	52	1	241
						59	60	1	201
TGRC013	336859	7712463	66	-60	90	38	39	1	373
						54	59	5	355
						63	64	3	343
TGRC014	336878	7712442	66	-60	72	51	52	1	316
						55	58	3	2,902
TGRC015	336871	7712409	66	-60	96	55	66	11	511
					Inc	59	63	4	1063
TGRC016	336903	7712368	66	-60	78	53	54	1	714
TGRC017	336832	7712599	66	-60	102	36	37	1	200
						42	43	1	242
						58	67	9	424
					Inc	61	65	4	749
						75	81	6	402



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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.

Where eU<sub>3</sub>O<sub>8</sub> is reported it relates to values attained from radiometrically logging boreholes with Auslog equipment using an A675 – slimline gamma ray tool. The probe has been calibrated at the Adelaide Calibration facility in South Australia with calibration certification provided by Geotron Systems (Pty) Ltd a geophysical consultancy based in South Africa. All eU<sub>3</sub>O<sub>8</sub> results reported are affected by issues pertaining to possible disequilibrium and uranium mobility which should be taken into account when interpreting those pending confirmatory chemical analyses.