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12 April 2007

UPDATE ON NAMIBIAN ACTIVITIES

- Issue of Entry Permits to Namib Naukluft Park
- Drilling to commence on Monday 16 April
- Permission to fly low-level radiometric, electromagnetic and magnetic surveys

The Directors of Deep Yellow Limited (DYL) are pleased to announce that the Ministry of Environment and Tourism (MET) has issued its wholly owned Namibian registered subsidiary Reptile Uranium Namibia (RUN) with Entry Permits to the Namib Naukluft Park within which its three Exclusive Prospecting Licences (EPLs) are situated.

The Entry Permits will allow RUN to commence RC percussion drilling on Monday 16 April 2007. The drilling will initially target previously outlined resources (ASX 6 March 2007). Permission was also received from MET to fly low-level radiometric, electromagnetic (AEM) and magnetic surveys over its EPLs.

The purpose of the AEM survey is to better define the known mineralised channels and to test for new deeper buried channels (palaeochannels) within the 2,622 km² of the EPLs. The detailed aeromagnetic survey will evaluate the underlying basement terrane for the presence of alaskite intrusive bodies which are the host to the Rossing uranium deposit, 50 kilometres to the north of the RUN tenement area.

RUN has also successfully recruited all the necessary professional staff to support its exploration programmes based out of its Swakopmund Office.

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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 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.