

Deep Yellow Limited: Robust Resource Upgrade Delivered at Angularli

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to announce an upgraded Mineral Resource Estimate for the Angularli deposit, which forms part of the Alligator River Project (see Figure 1).

This 27% uplift, compared to the previous MRE, was underpinned by a drilling program completed in late 2022 which successfully extended the footprint of the Angularli deposit and associated analytical programs.

Overview

Angularli is located approximately 380km by road, east-northeast of Darwin in the Northern Territory, Australia.

Located in a high-angle shear zone, Angularli hosts an Inferred MRE of 1.37Mt at 1.09% U₃O₈, containing 32.9Mlb U₃O₈ (see Table 1), at a cut-off grade of 0.15% U₃O₈ occurring within a combination of altered sandstone, quartzite, silica flooded breccia and schists.

The MRE upgrade is supported by 18 diamond holes completed in 2022, in addition to 30 historical diamond drill holes, with a best intercept of 41.5m at 2.93% U₃O₈, recorded in hole WRD0084 (see ASX announcements: 9 August 2022, 27 October 2022, 1 May 2023 and VMY 20 March 2018). The final MRE dataset utilised 12 of the recently completed drill holes in conjunction with 22 historical drill holes (see Appendix 2). The primary focus of the 2022 drill program was to identify up-dip extensions of mineralisation associated with the Angularli deposit.

The Angularli deposit comprises multiple stacked lenses, with the main lens accounting for approximately 95% of the total volume of the MRE, the majority of which is either sandstone or silica-flooded breccia hosted.

Table 1 outlines the MRE at various cut-off grades and illustrates the relative insensitivity of Angularli deposit to cut-off grade. This shows that, due to the consistent high-grade nature of mineralisation, there is minimal reduction in contained metal with increasing cut-off grade in the range between 0.1% and 0.3% U₃O₈. The progressive reduction in tonnes with increasing cutoff grade is due to the effective removal of the peripheral, small, predominantly lower-grade pods whilst the main, high-grade zone maintains consistency.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/FR39JOH3>

About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (Namibian Stock Exchange:DYL) is a differentiated, advanced uranium exploration company, in predevelopment phase, implementing a contrarian strategy to grow shareholder wealth. This strategy is founded upon growing the existing uranium resources across the Company's uranium projects in Namibia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. A PFS has recently been completed on its Tumas Project in Namibia and a DFS commenced February 2021. The Company's cornerstone suite of projects in Namibia is situated within a top-ranked African mining destination in a jurisdiction that has a long, well-regarded history of safely and effectively developing and regulating its considerable uranium mining industry.

Source:
[Deep Yellow Ltd.](#)

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