

Deep Yellow Limited: Quarterly Activities Report for the Period Ending 30 September 2024

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to provide a summary of key activities for the September 2024 quarter.

HIGHLIGHTS

Tumas Project

- Tumas 1, 2 and 3 Measured Mineral Resource upgraded to 38.5 Mlb at 286 ppm eU3O8
- Tumas Total Measured and Indicated Mineral Resource now stands at 106.2 Mlb grading 264 ppm eU3O8
- Tumas has advanced as follows
 - o Detailed engineering work and project financing is progressing positively
 - o Process flowsheet and layout is determined - a major milestone for the Project
 - o Project execution controls and systems largely established
 - o Conditional offer of supply for water received
 - o New supply point for electrical power agreed with NamPower, subject to final documentation which is approximately half the distance from the Project area compared to previous supply point
- On track to make a Final Investment Decision in late Q4 2024

Mulga Rock Project

- Extensive hydrogeological drilling program including 33 water bores completed
- Large core drilling program for bulk samples for metallurgical mini-pilot work program underway
- Pilot metallurgical testwork successfully completed

Corporate

- Appointment of Craig Barnes as Chief Financial Officer and Jim Morgan as Head of Project Delivery
- Global nuclear outlook continues to strengthen with hyper-scalars taking the lead
- Cash position at end of September 2024 quarter \$247.3M

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/P92O2D9T>

About Deep Yellow Limited:

Deep Yellow Limited (ASX:DYL) (OTCMKTS:DYLLF) is successfully progressing a dual-pillar growth strategy to establish a globally diversified, Tier-1 uranium company to produce 10+Mlb p.a.

The Company's portfolio contains the largest uranium resource base of any ASX-listed company and its projects provide geographic and development diversity. Deep Yellow is the only ASX company with two

advanced projects - flagship Tumas, Namibia (Final Investment Decision expected in 1H/CY24) and MRP, Western Australia (advancing through revised DFS), both located in Tier-1 uranium jurisdictions.

Deep Yellow is well-positioned for further growth through development of its highly prospective exploration portfolio - ARP, Northern Territory and Omahola, Namibia with ongoing M&A focused on high-quality assets should opportunities arise that best fit the Company's strategy.

Led by a best-in-class team, who are proven uranium mine builders and operators, the Company is advancing its growth strategy at a time when the need for nuclear energy is becoming the only viable option in the mid-to-long term to provide baseload power supply and achieve zero emission targets.

Importantly, Deep Yellow is on track to becoming a reliable and long-term uranium producer, able to provide production optionality, security of supply and geographic diversity.

Source:
Deep Yellow Limited

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