

# More High Grade Uranium Intercepts Extend Deep Yellow Limited Ongolo Alaskite Resource Area

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Perth, Australia (ABN Newswire) - Advanced stage uranium explorer [Deep Yellow Limited](#) (ASX: DYL) (PINK: DYLLF) is pleased to announce that chemical assay results have confirmed additional high-grade intercepts from a drilling programme at its Ongolo Alaskite resource area. The Ongolo Alaskite deposit is a key component of the Company's flagship Omahola Project in Namibia.

Deep Yellow Managing Director Greg Cochran said the results were positive and augmented the company's recently announced maiden JORC resource estimate at Ongolo of 6.9 Million tonnes at 410 ppm for 6.2 Million Pounds U<sub>3</sub>O<sub>8</sub> at a 275 ppm cut-off (ASX 12 May 2011).

The ongoing grid drilling programme has extended the high-grade mineralised zones within a wider area of lower grade alaskite mineralisation to the south-southwest of Ongolo. The assay results are provided in Appendix 1 (see link at the bottom of the release) with selected highlights below. In keeping with DYL's past announcements only intersections with grades in excess of 400 ppm U<sub>3</sub>O<sub>8</sub> are given:

- ALAR169 16 metres at 714 ppm U<sub>3</sub>O<sub>8</sub> from 247 metres
- ALAR290 11 metres at 434 ppm U<sub>3</sub>O<sub>8</sub> from 122 metres
- ALAR302 11 metres at 713 ppm U<sub>3</sub>O<sub>8</sub> from 108 metres
- ALAR313 12 metres at 429 ppm U<sub>3</sub>O<sub>8</sub> from 95 metres

A number of mineralised holes which also had high-grade downhole gamma logging results are still in the process of being assayed. Two diamond rigs remain within the grid area continuing with the programme conducting infill drilling which will also be used to obtain samples for future metallurgical testwork.

The four RC rigs have now been moved to a new area approximately 2.5 kilometres to the southwest to test the newly-identified MS7 zone which was recently interpreted from structural and geological mapping. This and a second, similar interpreted zone at MS3, which both have the potential for additional high grade alaskite intersections, will be tested.

An additional RC drilling programme has commenced at one of the company's 'INCA Lookalike' targets, known as INCA Far South which can also be seen in Figure 1, annotated as 'INCA FS'.

This programme will test the extent of mineralisation around one of the first reconnaissance holes, INCR388 which intersected 11 metres at 1,100 ppm eU<sub>3</sub>O<sub>8</sub> as tested by downhole gamma probe logging, which was announced to the ASX on 17 November 2010.

It is expected that initial chemical assay results from both MS7 and INCA FS will be available during July 2011.

For the complete Deep Yellow announcement including figures and Appendix 1, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/546981.pdf>

## About Deep Yellow Limited:

Deep Yellow Limited (ASX: DYL) (PINK: DYLLF) is an Australian-based uranium focused exploration company with advanced exploration projects in Namibia and in Australia.

In Namibia the Company operates through its wholly-owned subsidiary Reptile Uranium Namibia P/L which is focusing on its mid to high grade INCA primary uraniferous magnetite and secondary Red Sand projects and the extensive secondary calcrete deposits contained in the Tumas-Oryx-Tubas palaeochannel and fluvial sheetwash systems.

In Australia the Company is focused on resource delineation of mid to high grade discoveries in the Mt Isa district - Queensland, including the Queens Gift, Conquest, Slance, Eldorado, Thanksgiving, Bambino and Turpentine Prospects. The Company also owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory.

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.

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