

Successful Exploration Programme Grows Deep Yellow Limited Queensland Resource Base

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Perth, Australia (ABN Newswire) - Advanced stage uranium explorer [Deep Yellow Limited](#) (ASX: DYL) (PINK: DYLLF) is pleased to announce results from a very successful exploration programme on its Queensland tenements. The results, provided by Coffey Mining Pty Ltd (Coffey), outline a new, increased Indicated and Inferred JORC Code Mineral Resource estimate for the region of 4.7 million tonnes at 460 ppm for 4.8 Mlbs U3O8 at a 300 ppm cut-off. A copy of the Coffey report is included in Appendix 1 whilst a summary of the new combined JORC estimate is shown in Table 1 (see link at the bottom of the release).

Following the release of DYL's maiden JORC Code Resource for the Mount Isa District in January 2010 the Company developed and implemented a number of drilling programmes in the area aimed at delineating additional mineralisation. These programmes largely focused on infill and deeper drilling to enhance the understanding and confidence in these resources.

The results from the programmes indicated zones of higher grade mineralisation and extended all of the prospects to depth leading to an overall increase in the tonnage and average grade which have now been included in the updated Resource. Drilling at all of the prospects also indicate that mineralisation remains open to depth providing further exploration upside potential.

Managing Director, Greg Cochran said that as a result of the successful exploration programme, DYL has also included a new resource into its Queensland portfolio.

'The Citation Prospect, which is part of the Isa West Project, had a few previous holes that intersected mineralisation. However the latest round of drilling has extended the mineralisation along strike and to depth, which has allowed the inclusion of Citation in the updated Resource estimate,' Mr Cochran said.

As a result of the Resource upgrades DYL's JORC Resource Mineral Estimate Summary has been updated and the Company's total Resource base has now grown to 176.4 million tonnes at 271 ppm for 105.5 Mlbs U3O8.

Currently DYL's Mount Isa programme is focusing on generating undercover uranium targets.

Through analysis of the geology and geophysical signatures of known uranium prospects the Company is developing a number of targets in areas where the host lithology is masked by more recent cover, preventing a detectable radiometric signature at surface.

This work has so far identified a number of prospective areas based on structural signature and inferred lithological relationships.

For the complete Deep Yellow announcement including figures and tables, please refer to the following link: <http://www.abnnewswire.net/media/en/docs/548287.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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