

Deep Yellow Limited: Tumas Project U-pgrade(TM) Metallurgical Testwork: Interim Results

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Perth - Advanced stage uranium explorer [Deep Yellow Limited](#) (ASX:DYL) (OTCMKTS:DYLLF) is pleased to announce successful interim results from the metallurgical testwork program currently underway on bulk samples from the Company's Tumas Project located in Namibia. The tests, which are being conducted at the CSIRO and Nagrom Laboratories in Perth under the supervision of [Marenica Energy Ltd.](#) (ASX:MEY), commenced late in January and are on track to be completed by the end of June.

KEY POINTS

- The metallurgical testwork program being conducted at CSIRO and Nagrom Laboratories in Perth testing the amenability of the Marenica U-pgradeTM beneficiation process to Tumas Project ore, remains on target for completion by the end of June 2016.
- The initial results have provided confidence that a high recovery of uranium into a low mass, high grade concentrate can be achieved using the U-pgrade(TM) process.
- In the first step of the U-pgrade(TM) process, scrubbing of the Tumas ore produced good liberation of carnotite.
- Gravity processing of the mid-size scrub product from the U-pgrade(TM) process produced a concentrate with grade exceeding 13,000ppm U₃O₈.
- Significant progress has been made on the crucial de-slime and carbonate removal step of the U-pgrade(TM) process and results to date are exceeding expectations.
- A project incorporating Marenica's U-pgrade(TM) beneficiation process as an integral part of the overall flowsheet has the potential to have comparatively low capital and operating costs and an accelerated development timeline.

In summary, the tests conducted to date have demonstrated that by using the U-pgrade(TM) beneficiation process, a high uranium recovery, low mass, high grade concentrate can be produced from the Tumas resource for leaching and refining.

"It is most encouraging that already, just over half way through the testwork program, we have been able to obtain such good results. Our confidence in embarking down this path is being rewarded and we are eagerly awaiting the outcome of the final stages of the testwork," DYL's Managing Director Greg Cochran said. "Given that so much research has already been conducted on the Marenica deposit, which has similar mineralogical characteristics to DYL's palaeochannels but less than one third of the grade, Tumas is possibly one of the best opportunities to commercialise the U-pgrade(TM) process. Given Namibia's supportive legislative environment and the presence of three potential offtakers for a high grade uranium concentrate product (as an alternative to producing yellowcake on site) makes it even more attractive."

To view tables and figures, please visit:
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About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (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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