

Deep Yellow Limited - Share Purchase Plan Extended

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Perth - [Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (Deep Yellow or the Company) advises that Directors have resolved to extend the offer of shares under the Share Purchase Plan (SPP) lodged with ASX on 31 May 2016. The SPP will now close on 1 July 2016.

Deep Yellow has received a number of calls from eligible shareholders who had either not received the relevant documentation or had experienced delays with the mail. As a result the Board has agreed to the extension.

The SPP provides shareholders with an opportunity to increase their holding in the Company as it continues to advance a number of exciting opportunities. Under the SPP, eligible shareholders will be able to purchase additional shares in Deep Yellow without having to pay brokerage or other transaction costs and at a historically low price of 0.4 cents per share.

Any eligible shareholder who has not received the relevant documentation can call the Company on +61-8-9316-9100 and the Company will organise for replacement documents to be issued.

REVISED TIMETABLE

- See link below

BACKGROUND TO THE OFFER

The SPP funds will principally be directed towards further testwork for the Company's Tumas Project with a view to advancing it to the next step, defining development parameters and for general working capital.

Tumas Project

DYL has recently announced promising interim results from metallurgical testwork being conducted on bulk samples sourced from the Tumas deposit. The results have provided a level of confidence that the proposed metallurgical flowsheet, developed by [Marenica Energy Ltd.](#) (ASX:MEY) is likely to work effectively in upgrading the Tumas mineralisation.

The Company has been working with Marenica since late 2013 when the first tests were reported to shareholders (December Quarter Activities Report - 2 February 2014). Subsequently, a small infill drilling program and a sophisticated geophysical modelling exercise completed in 2015 provided confidence that the Tumas - Tubas Palaeochannel was sufficiently prospective to warrant further work.

The process in its simplest form involves the physical beneficiation of the sample through two key stages before moving to concentrate the remaining uranium minerals.

The Company has consistently sought opportunities to become a producer via a fast track, relatively low capex development strategy. The objective to develop an operation capable of cost effectively producing a high grade intermediate product for satellite supply to any one of the existing Namibian uranium mines appears to be a step closer and if the current testwork program is successful then the Company will be in a strong position to deliver on its strategy.

Deep Yellow refers all eligible shareholders to the Share Purchase Plan Offer documents which were released to the ASX on 31 May 2016 and mailed to them on 3 June 2016.

To view release including revised timetable, please visit:
<http://abnnewswire.net/lnk/AFWD1613>

About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (PINK:DYLLF) is an ASX-listed, Namibian-focussed advanced stage uranium exploration company. It also has a listing on the Namibian Stock Exchange. Deep Yellow's operations in Namibia are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd.

The Company is currently conducting metallurgical testwork and evaluating fast track development options for its Tumas/Tubas surficial calcrete palaeochannel deposits which are amenable to various physical beneficiation and upgrading techniques that have been successfully tested over the last four years.

Deep Yellow also holds the Omahola Open Pit Alaskite Heap Leach Project on which value engineering studies are being conducted to supplement the recently completed preliminary economic analysis.

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