

Deep Yellow Limited: Tumas Resource Update Increases Size and Confidence

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Perth - Advanced stage uranium explorer [Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) is pleased to announce a JORC 2012 compliant Mineral Resource Estimate ("MRE") for its Tumas Project in Namibia. Apart from a 12% increase in metal content (at the same average grade and cut-off as the previous MRE) the confidence in the resource has been significantly enhanced with 62% now classified in the Measured Resource Category, 36% in Indicated and the remaining 2% in the Inferred Resource Category.

KEY POINTS

- An updated Mineral Resource Estimate has been completed for the Tumas Project, resulting in a 12% increase in metal content at the same average grade and cut-off.
- The Tumas Mineral Resource Estimate is now 16.6 million tonnes at 366 ppm U₃O₈ for 13.4 million pounds of U₃O₈ at a cut-off of 200 ppm U₃O₈.
- For the first time the Tumas Project (Zones 1 and 2) has resources classified in the Measured Category (62%), 36% Indicated and only 2% in the Inferred Category.
- For Tumas Zone 3 an exploration target has been confirmed which holds the potential to more than double the total Tumas Project resource.
- The results from earlier drilling programs and the 2014 infill drilling program, as well as the sophisticated geophysical modelling exercise conducted in 2015 and the recent bulk sample metallurgical testwork were considered in order to deliver these excellent results.
- The results reinforce DYL's confidence in proceeding with the next phases of the Project; specifically, a geometallurgical drill program will shortly be commenced.

Multiple sources of information were used to derive the MRE, including results from the original drilling program conducted between 2008 and 2010, more recent infill drilling in 2014 and a sophisticated geophysical modelling exercise in 2015. The recent highly successful U-pgradeTM metallurgical testwork program conducted on a bulk sample excavated from Tumas also provided complimentary geological data.

Greg Cochran, DYL's Managing Director, said "This is another step towards the ultimate development of the Tumas Project. This MRE will give us certainty for the critical first few years of production whilst the exploration target demonstrates the longer life potential of the Project." He added "we are looking forward to completing the geometallurgical drilling program shortly which will further enhance our geological and metallurgical knowledge and commencing a fast PFS. With the recent milestones achieved it is no surprise that Tumas is rapidly becoming recognised as Namibia's next uranium mine."

To view the full Mineral Resource Estimate, please visit:
<http://abnnewswire.net/lnk/F458UHQQ>

About Deep Yellow Limited:

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

The Company recently completed metallurgical testwork and is evaluating fast track development options for its Tumas Project which consists of surficial calcrete palaeochannel deposits which are amenable to physical beneficiation and upgrading techniques.

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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