

# Deep Yellow Limited: Completion of Strategic Review and Share Consolidation

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Perth - As foreshadowed in previous announcements, the Board of [Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) is pleased to advise that a detailed review of the Company has been completed and a strategic growth plan has been developed; Executive Management will now focus its attention on execution and adding shareholder value. The first step in the plan will require that the Company complete a consolidation of the existing share capital in order to facilitate new institutional support and reposition itself for growth initiatives.

The Board has agreed to set the process in place to consolidate the issued capital of the Company on the basis of one (1) share for every twenty (20) shares currently held. This consolidation is subject to approval by an ordinary resolution of shareholders to be considered at a specially convened General Meeting, the date of which will be advised in a Notice of Meeting to be sent to all shareholders once documentation is finalised.

Securing John Borshoff as Managing Director in late October has resulted in multiple benefits flowing to the Company starting with attracting the strategic relationship with affiliates of the Sprott Group ("Sprott") (TSE:SII), stimulating interest in the share register all leading to removal of share overhangs and generally reinvigorating investor interest in DYL. The daily average trading volume has increased approximately 500% since the new management became involved and equity has witnessed around an impressive 600% increase in value from 0.04cps to circa 2.5cps resulting in an underlying market capitalisation of circa AUD\$64M.

The Board believes that the share consolidation is in the best interest of the shareholders and the Board has confidence that the proposal will gain the support of its major shareholders.

## 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.

## Contact:

MARK PITTS Company Secretary  
Phone: +61-8-9286-6999  
Email: [info@deepyellow.com.au](mailto:info@deepyellow.com.au)  
[www.deepyellow.com.au](http://www.deepyellow.com.au)

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