

Deep Yellow Limited: Nova Joint Venture Namibia A\$4.5m Earn-In By Jogmec

29.03.2017 | [ABN Newswire](#)

Perth - [Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) is pleased to advise that it has entered into a strategic earn-in agreement with Japan Oil, Gas and Metals National Corporation (JOGMEC) to participate in the Nova Joint Venture (NJV) in Namibia. The NJV involves Exploration Prospecting Licence (EPL) 3669 and EPL 3670, together covering approximately 600km² west and south-west of the Langer Heinrich uranium mine (see Appendix 1 in the link below). The NJV adjoins DYL's 100% owned Reptile project (EPLs 3496, 3497) where uranium resources have been defined.

- Four year, A\$4.5M earn-in by JOGMEC to earn a 39.5% interest in the Nova Joint Venture.
- The joint venture area is prospective for alaskite associated uranium targets (e.g. Rossing) and palaeochannel-related calcrete uranium targets (e.g. Langer Heinrich) and has only been minimally tested.
- JOGMEC is a Japanese Government organisation tasked with securing stable supplies of natural resources and energy for Japan.

The current parties in the NJV are Reptile Mineral Resources and Exploration (Pty) Ltd (RMR) (65% - wholly owned subsidiary of DYL and manager of the NJV), Nova Energy Africa (Pty) Ltd (Nova Africa) (25% - wholly owned subsidiary of ASX listed [Toro Energy Ltd.](#) (ASX:TOE)-TOE) and Sixzone Investments (Pty) Ltd (Sixzone) (10% - local Namibian group).

JOGMEC, under the terms of the earn-in agreement, can earn a 39.5% interest in the project on expenditure of A\$4.5M within four years. RMR, DYL's subsidiary, will continue to be manager. After earn-in has been achieved, the new equity distribution in the NJV will be JOGMEC 39.5%, RMR 39.5%, Nova Africa 15% and Sixzone 6%. JOGMEC will earn no equity unless it meets the full A\$4.5M expenditure obligation. The remaining JV participants will be free carried until this expenditure commitment is satisfied and thereafter (except for Sixzone whose share will be carried and paid back from future dividends), the other parties will be required to contribute on a pro-rata basis.

JOGMEC is a Japanese government organisation that collaborates with governmental agencies and companies, both domestically and overseas, to secure stable supplies of natural resources and energy for Japan. JOGMEC carries out exploration activities through joint venture with overseas exploration companies. For projects that generate promising results, JOGMEC's position in the project may then be transferred to Japanese companies with reduced exploration risk. Projects are selected based on geological potential, quality of management, mining investment environment (including safety) and Japanese companies' interest. The organisation has entered into more than 100 projects in the past 12 years and currently has more than 25 active joint ventures, spanning grassroots exploration through to Pre-Feasibility level projects.

EPLs 3669 and 3670 are considered prospective for both alaskite type uranium targets (e.g. Rossing and Husab) and the surficial palaeochannel-related calcrete type uranium targets (e.g. Langer Heinrich). Several high priority alaskite targets have been identified previously on the tenements and remain essentially untested. Also, a north/south occurring palaeochannel has been delineated capturing the ground waters draining from the Erongo region containing highly uraniferous basement rocks. This is evidenced by the numerous uranium deposits and prospects that occur in that region. Search for both these target types will provide the focus of the exploration effort.

DYL intends to immediately initiate a program of geophysical and geological field work to delineate the uranium prospective zones in the NJV area. This will be followed by a drilling program later in the year.

Commenting on the JOGMEC earn-in, DYL Managing Director John Borshoff said:

"Since completing a strategic growth plan at the start of the year, Deep Yellow has been progressing opportunities to build shareholder value. The attraction of a partner of the calibre of JOGMEC is the first step in our strategy. This landmark agreement with our new Japanese partner heralds the start of an exciting period for Deep Yellow."

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/3VJWSEPE>

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:

[Deep Yellow Ltd.](#)

John Borshoff Managing Director

Phone: +61-8-9286-6999

Email: info@deepyellow.com.au

www.deepyellow.com.au

Media contact:

Michael Vaughan Fivemark Partners

T: +61-422-602-720

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/260942--Deep-Yellow-Limited--Nova-Joint-Venture-Namibia-A4.5m-Earn-In-By-Jogmec.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).