

Deep Yellow Limited: \$9M Placement Successfully Completed

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (DYL or Company) is pleased to announce that further to the announcement on 4 June 2019, settlement of the \$9 million placement (Placement) has taken place. The Placement was very well received, with demand exceeding the funds the Company sought to raise through the Placement.

The Company has received the subscription funds from a select number of quality investors who participated in the Placement. Accordingly, DYL has today issued 29,032,258 fully paid ordinary shares in the Company (Shares) at an issue price of \$0.31 per Share under the Company's Listing Rule 7.1 capacity. The Placement was priced at a discount of 2.5 cents (7.4%) to the closing price of Shares traded on the Australian Securities Exchange on 30 May 2019 (the trading day before the commencement of the trading halt prior to announcement of the capital raising). Aitken Murray Capital Partners was Sole Lead Manager to this successful Placement and charged a fee of 5% on the funds raised.

The funds raised by the Placement will be used to fund short-term working capital requirements to continue advancing the Company's well-articulated two-limbed growth strategy:

1. to further expand the existing uranium resource base of its Namibian projects; and
2. to evaluate the best approach to advance its project acquisition growth strategy, taking advantage of the current uranium downturn.

Commenting on the fundraising, [Deep Yellow Ltd.](#)'s Managing Director & CEO, John Borshoff said:

"As mentioned previously and important to repeat - this is a very important moment in the development of our company. Our consistent, differentiating strategy for growth, at a time when the uranium sector is in downturn, has resonated - attracting quality institutional and long-term investors. The support has been most heartening, strengthening the Company's share register for its next stage of growth as we build on our stated objectives. These are exciting times for the Company and our shareholders. Additionally, we are confident we will raise a further \$2.5M from the SPP currently underway and this will further bolster our balance sheet, while allowing eligible shareholders to participate in this capital raising".

About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (Namibian Stock Exchange:DYL) is a specialist differentiated uranium company implementing a new contrarian strategy to grow shareholder wealth. This strategy is founded upon growing the existing uranium resources across the Company's uranium projects in Namibia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. The Company's cornerstone suite of projects in Namibia is situated within a top-ranked African mining destination in a jurisdiction that has a long, well regarded history of safely and effectively developing and regulating its considerable uranium mining industry.

Source:

[Deep Yellow Ltd.](#)

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