

Deep Yellow Limited: SPP Closes Bringing Total Funds Raised to \$11.2 Million

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) refers to its recently announced capital raising and is pleased to advise that, in addition to the successful \$9 million placement (Placement), the Company's Share Purchase Plan (SPP) has closed with subscriptions for 5,411,985 ordinary shares raising a further \$1,677,700.

Under the terms of the SPP, the Board reserved the right to place any shares not subscribed for by eligible shareholders (Shortfall) to qualified investors as a separate placement. The Company is pleased to advise that, with the assistance of Aitken Murray Capital Partners, certain institutional and sophisticated investors who participated in the Placement have confirmed applications for a further 1,973,571 shares on the same terms as the SPP to raise a further \$611,807 (Shortfall Placement).

The placement of the Shortfall was restricted only by the limit available under the Company's 15% placement capacity as determined by ASX Listing Rule 7.1. Accordingly, the Company will use the balance of its placement capacity to facilitate the Shortfall Placement and these shares will be issued in due course on receipt of cleared funds.

Closure of the SPP together with commitments for the Shortfall Placement will bring total funds raised by the Company, including the placement, to \$11.29 million before costs. These funds will enable the Company to meet its short-term working capital requirements and to continue advancing the Company's well-articulated two-limbed growth strategy, namely to further expand the existing uranium resource base of its Namibian projects; and to evaluate the best approach to advance its project acquisition growth strategy, taking advantage of the current uranium downturn.

The Board thanks those shareholders who participated in the SPP for their continued support.

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 safety and effectively developing and regulating its considerable uranium mining industry.

Source:

[Deep Yellow Ltd.](#)

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