

Deep Yellow Limited: 31 December 2019 Half-Year Financial Report

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Perth, Australia - The Directors of [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) submit herewith the financial report of the Company and its subsidiaries (the Group) for the half-year ended 31 December 2019.

Activities for the six-month period to 31 December 2019 advanced considerably both on the Company's Namibian Projects and preparing for start of the M&A effort together with completion of a successful capital raising to boost cash reserves to support future programs.

Key achievements:

- Confirmation of exploration of the prospective Tumas palaeochannel system on the Reptile Project of which only 70km of this 125km target has been adequately tested.
- Uranium resources on the Tumas palaeochannel were increased and, based on these positive results, a Scoping Study was commenced and completed initiating commencement of a Pre-Feasibility Study to test viability of Langer Heinrich-style deposits which are found to occur on the Reptile Project.
- Exploration 100% funded by an earn-in party on the Nova Joint Venture Project continued testing for basement-associated mineralisation (Husab/Rossing alaskite-associated mineralisation) and surficial calcrete-style mineralisation (Langer Heinrich-style deposits).
- Completion of a capital raising program in July 2019, involving both placement to selected parties to broaden the shareholder base and a Share Purchase Plan. It jointly raised A\$11.3M to support sector consolidation possibilities and advancement of the accelerated Reptile Project in Namibia.

To view the report, please visit:
<https://abnnewswire.net/lnk/H112310V>

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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