

Deep Yellow Limited: 2020 Annual Report

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Perth, Australia - Led by a proven and experienced management team with an exceptional track record of uranium success, [Deep Yellow Ltd.](#) ((ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF)) is focused on becoming a tier-one, low-cost uranium producer by establishing a multiproject, globally diversified uranium portfolio.

The Company is advancing a bold, counter cyclical, dual-pillar growth strategy. The strategy is focused on organic growth through the development of the Company's existing asset base in Namibia and inorganic growth through a targeted merger and acquisition program.

The long-term outlook for uranium is extremely positive underpinned by the integral role nuclear power will need to play in meeting clean energy targets. Aside from growth already forecasted to meet electricity demand in regions such as Asia, Middle East and Eastern Europe, the expectation is that additional nuclear demand will be driven by the requirement to counter growing greenhouse gas emissions.

Deep Yellow is preparing itself to be in a position to provide a secure and reliable supply of uranium to this growing market.

HIGHLIGHTS OF THE 2020 FINANCIAL YEAR

Key achievements in the Company have been as follows:

- Continued drilling of the prospective Tumas palaeochannel system continued to increase the resource base on the Reptile Project with 55km of this 125km target remaining to be adequately tested.
- With the positive results, a Scoping Study (SS) was completed initiating commencement of a Pre-Feasibility Study (PFS) to test viability of Langer Heinrich-style deposits which are found to occur on the Tumas Palaeochannel of the Reptile Project.
- Exploration on the on the Nova Joint Venture (NJV) Project funded 100% by JOGMEC continued testing for basement associated mineralisation (Husab/Rossing alaskite-associated mineralisation) and surficial calcrete-style mineralisation (Langer Heinrich-style deposits) with highly encouraging results identified at the Barking Gecko basement target.
- Completion of a capital raising program in July 2019, involving both placements 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 feasibility studies on Reptile Project.
- Against the uncertainty and volatility caused by the COVID-19 pandemic, the Company conducted a full review of activities focused on adjusting workstreams to safeguard the Company's key assets. Proceeded with re-adjusted work programs to preserve cash, whilst maintaining and advancing the core key drivers of the Company's strategy. This included advancing the Tumas 3 PFS, carrying out critical exploration on the NJV and assessing M&A activities.

To view the Annual Report, please visit:
<https://abnnewswire.net/lnk/3H314216>

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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