

Deep Yellow Limited: Quarterly Activities and Cashflow Reports September 2020

18.10.2020 | [ABN Newswire](#)

Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) completed the first phase of the current RC drilling program at the Tumas 3 deposit, located on EPL3496 as shown in Figure 1* (refer ASX Announcement 24 September 2020). The project is held by Deep Yellow through its wholly owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN).

Drilling at Tumas 3 continues to deliver successful results, with 92% of the completed 38 holes returning uranium mineralisation greater than 100ppm eU3O8 over 1m, with 79% showing uranium mineralisation of greater than 200ppm eU3O8 over 1m. Importantly, the latest set of results confirm previous drilling success at Tumas 3.

The positive results are reflected in Figure 2*, which outlines GT (grade x thickness) in colour code, comparing previous drilling results against most recent results. The GT of these infill holes combine seamlessly with those generated from previous drilling and provide the Company with a high-level of confidence regarding the robust nature of the Tumas 3 mineralisation.

The results highlight the exciting potential of Tumas 3, showing greater than 200ppm cut-off intersections, with grades ranging from 212ppm to 599ppm eU3O8 at an average thickness of 2m.

It is important to note (and excluded from range given) the spectacular intersection in hole T3I284, which returned 7m at 5,820ppm U3O8 (0.58%), the highest-grade intersection recorded on this deposit to date.

The mineralisation at Tumas 3 occurs as a discrete mineralised deposit, occurring separately from the other uranium deposits within this fertile palaeochannel system, namely Tumas 1 (which also includes Tumas 1 East) and 2 and Tubas Red Sands/Calcrete deposits (see Figure 1*).

Another primary purpose of the drilling work completed to date, was to collect 1,000kg of mineralised material which was successfully achieved. This large sample is intended to be utilised for further metallurgical testing in any future feasibility studies and is expected to be shipped by sea container to Perth in late October.

The drilling program at Tumas 3 continues with an additional 52 RC holes planned in support of resource and reserve estimation work, which is currently in progress.

Cube Consulting Pty Ltd has been appointed to carry out pit optimisation and reserve estimations for the Tumas PFS.

Tumas PFS Study and Associated Activities (Figure 3*)

The Tumas PFS continues to progress on schedule, with a number of key workstreams being advanced (refer ASX Announcement 19 August 2020).

The Company appointed Ausenco Services Pty Ltd (Ausenco) to complete the required engineering and capital cost estimate for the Project, based on process flow diagrams, Process Design Criteria (PDC) and metallurgical models supplied by Deep Yellow.

The scope of services covered by Ausenco will include but is not limited to:

- reviewing the PDC and adding detail where required for the beneficiation and leaching circuits to allow equipment sizing;
- developing a Mechanical Equipment List, focussed on major equipment (mills, thickeners, packaged plant); and
- developing a Class 4 level capital cost estimate based on major equipment quotes and factors.

Ausenco is required to deliver a Basis of Estimate to be utilised as a key element of the PFS and associated

financial modelling.

The PFS, scheduled for completion in the December 2020 quarter, is being undertaken in parallel with the development of the Environmental Impact Assessment (EIA) for the Project. The EIA and subsequent Environmental Clearance Certificate (ECC) are necessary elements of the Mining Licence Application (MLA), a key milestone in the pre-development activities for the Project, which the Company intends to submit in the March/April 2021.

A range of studies has been initiated as part of the EIA work program, to complete baseline studies in the key areas of groundwater, flora, fauna, air quality, meteorology, and radiology.

The PFS and EIA are proceeding as scheduled and to date indicate that the key findings of the Tumas Scoping Study are reasonable and well-founded.

The basis of the Scoping Study was to develop the Project into an operation that delivers operating costs for uranium (without vanadium credit) in the lower quartile (sub US\$30/lb), while also minimising risk, site remediation and closure costs.

NOVA JOINT VENTURE

JOGMEC completed its A\$4.5M earn-in obligation during September. The discovery of thick zones of mineralisation at the Barking Gecko prospect was reported in the June quarterly activity report. As a result of the encouraging results, the Nova Joint Venture (NJV) will proceed with follow-up drilling in the post JOGMEC earn-in phase, to test the potential of the alaskite-related basement mineralisation, analogous to the Rossing and Husab basement deposits (refer ASX Announcement 9 July 2020).

Legal documentation amending the joint venture agreement is underway to account for the post JOGMEC earn-in phase of the NJV. Once this has been finalised, the budget/program for the October 2020 to March 2021 period will be presented to the JV parties for their consideration and approval.

*To view the quarterly report, please visit:
<https://abnnewswire.net/lnk/9AMO7OKF>

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.](#)

Contact:

John Borshoff Managing Director/CEO T: +61-8-9286-6999 Email: john.borshoff@deepyellow.com.au
www.deepyellow.com.au

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/364460--Deep-Yellow-Limited--Quarterly-Activities-and-Cashflow-Reports-September-2020.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](#).