

Deep Yellow Limited: Nova JV - Successful Drilling Results at Barking Gecko

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to advise that follow-up RC drilling at the Barking Gecko prospect (EPL3669) was successfully completed on 30 March 2021. The drilling program comprised 13 holes for a total of 3,211m and focused on testing extensions of the mineralisation discovered in 2020 (Figure 1*).

HIGHLIGHTS

- Follow-up RC drilling at Barking Gecko completed on 30 March 2021
- Drilling program comprised 13 holes totalling 3,213m
- 9 holes totalling 2,210m completed between 11 February and 30 March 2021
- 8 out of 9 nine holes intersected uranium mineralisation

Best intersections include:

- TN253RC
 - o 14m at 404ppm eU3O8 from 81m (including 4m at 1,067ppm eU3O8 from 85m)
 - o 45m at 222ppm eU3O8 from 120m
 - o 6m at 270ppm eU3O8 from 196m
 - o 15m at 168ppm eU3O8 from 206m

- TN250RC
 - o 13m at 126ppm eU3O8 from 165m
 - o 8m at 235ppm eU3O8 from 199m

- TN254RC
 - o 10m at 177ppm eU3O8 from 77m

- Two highly prospective zones were identified, Barking Gecko North and Barking Gecko South, with mineralisation open to the southeast/east and at depth

This is part of the Nova Joint Venture project (NJV) in Namibia. Japan Oil Gas and Metals National Corporation (JOGMEC) has completed its 39.5% earn-in obligation through expenditure of A\$4.5M with the NJV equity holdings as follows.

Reptile Mineral Resources & Exploration (Pty) Ltd
Subsidiary of [Deep Yellow Ltd.](#)
39.5% (and Manager)

Japan Oil, Gas and Metals National Corporation (JOGMEC)
39.5% (right to equity)

Nova Energy (Africa) Pty Ltd
Subsidiary of [Toro Energy Ltd.](#)
15%

Sixzone Investments (Pty) Ltd
Namibia
6% (carried interest)

The latest results are very encouraging, with eight of nine holes intercepting uranium mineralisation highlighted by hole TN253RC and the discovery of two prospective zones, Barking Gecko North and Barking Gecko South (Figure 2*).

One NW-SE oriented line, including three 200m-spaced holes was drilled at Barking Gecko South. The holes, namely TN250RC, TN252RC and TN254RC, were inclined at 70degSE. All three holes intersected uranium mineralisation hosted in alaskitic dykes (Figure 3*). The mineralisation remains open to the northwest and southeast.

Two NW-SE orientated lines, each including four 100m-spaced holes, were drilled at Barking Gecko North. The two central holes of the northernmost line, TN245RC and TN246RC, were drilled in February 2021 and were previously reported on 12 February 2021. Due to the positive results of these holes, two additional holes, TN247RC and TN253RC, were drilled to the northwest and southeast respectively to test the continuity of the mineralisation. The holes were orientated to the northwest and angled at 70 degrees. Whilst TN247RC underperformed, TN253RC delivered an outstanding result, highlighted by thick uranium mineralisation including 14m at 404ppm eU3O8 from 81m and 45m at 222ppm eU3O8 from 120m (Figure 4*).

The mineralisation remains open to the east and southeast of TN253RC, making the area highly prospective and justifying further exploration drilling.

The second drill line included holes TN251RC, TN249RC, TN248RC and TN235RC, with the latter hole drilled earlier in 2020. The holes were inclined 70degNW.

Apart from TN248RC, all holes indicate that mineralisation is open at depth. In addition, the mineralisation in the discovery hole TN236RC drilled in early 2020 remains open to the southeast/east.

Televue down-hole logging technology (OPTV) for structural analysis was applied to all holes to improve the understanding of the structural setting of the mineralised alaskitic dykes.

In-house portable XRF (pXRF) assaying was carried out on 1,921 samples and showed that the mineralisation is uranium dominant, with minor thorium associated. U/(U+Th) ratios average at 0.8.

Table 1* in Appendix 1 shows the mineralised eU3O8 intersections.

All RC drill hole locations are listed in Table 2, Appendix 1*.

Table 1, Appendix 2* shows sampling and quality control parameters for the exploration.

Conclusion

The results of the 13 holes on the NJV Barking Gecko Prospect are very encouraging. Importantly, two highly prospective zones were identified, Barking Gecko North and Barking Gecko South.

The size of the area estimated at Barking Gecko South is 4km by 0.5km and the results indicate the potential for continuation of the mineralisation to the northwest and southeast.

The size of the area estimated at Barking Gecko North is 2km by 1 km and results indicate the potential for continuation of the mineralisation to the east, southeast and at depth.

Further drilling is planned in the second half of 2021 to test the extension of the mineralisation in both areas.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/1L035L8E>

About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (Namibian Stock Exchange:DYL) is a differentiated, advanced uranium exploration company, in predevelopment phase, implementing a 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. A PFS has recently been completed on its Tumas Project in Namibia and a DFS commenced February 2021. 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:

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