

# Deep Yellow Limited: Positive Results Continue at Tumas 3 DFS Resource Drilling

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (JMI.F) (OTCMKTS:DYLLF) is pleased to announce completion of the RC resource upgrade infill drilling program at the Tumas 3 Central deposit, located on EPL3496 (Figure 1\*). The Project is held by Deep Yellow through its wholly owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN).

The mineralisation at Tumas 3 (comprising Tumas 3 Central, Tumas 3 West and Tumas 3 East) occurs as a discrete mineral deposit, occurring separately from the other deposits so far discovered within highly uranium fertile Tumas palaeochannel system, namely, Tumas 1 (which also includes Tumas 1 East) and Tumas 2 in addition to Tubas Red Sand/Calcrete deposits (see Figure 1\*).

Infill drilling moved to Tumas 3 Central on 28 April 2021 (announced on 5 May) following completion of drilling at Tumas 3 East, with 359 holes drilled for 7,634m by 27 May. Work is now progressing at Tumas 3 West. Since the beginning of the program in February 2021, 804 holes for 14,621m have been drilled. Three drill rigs are engaged for the work.

The infill drilling program is focused on achieving a drill hole spacing sufficient to enable a resource conversion from Inferred to Indicated JORC resource status.

Importantly, drilling completed at Tumas 3 Central is indicating that expectations for the conversion rate to Indicated Resource category are being met, with 48% of the 359 holes completed returning uranium mineralisation greater than 100ppm eU3O8 over 1m, and 25% showing uranium mineralisation greater than 200ppm eU3O8 over 1m.

The equivalent uranium values are based on down-hole radiometric gamma logging carried out by a fully calibrated Aus-Log gamma logging system.

The positive results from the infill drilling are reflected in Figure 2\*, which outlines GT (grade x thickness) in colour code, comparing previous drilling results against most recent results. It is pleasing to note that the GT intervals of the latest drill holes confirm grade continuity across the Tumas 3 deposit, with the possibility of locally extending the known resource base, especially along the southern tributary channel of Tumas 3 as shown in Figure 5. Figures 3, 4 and 5\* show the results in cross-section.

Table 1 in Appendix 1 lists all intersections greater than 100ppm eU3O8 over 1m. Table 2 in Appendix 1 shows intersections greater than 200ppm eU3O8 cut off, with grades ranging from 203ppm to 2,242ppm eU3O8 at an average thickness of 3.3m. Table 3 in Appendix 1\* shows all drill hole details.

The infill drilling program currently continues at Tumas 3 West, with the primary objective of the overall program including Tumas 3 East, Central, West and Tumas 1 East expanding the Life of Mine (LOM) from 11.5 years (as defined in the recently completed PFS) to 20+ years for utilisation in the DFS currently underway.

Once the resource upgrade drilling is completed in this area a new Mineral Resource Estimate will be undertaken for the Tumas 3 West, Central and East Deposits (see Figure 3\*), expected to be released late June.

The resource upgrade drilling program will then move to the last phase to complete resource conversion drilling at Tumas 1 East (see Figure 1\*). This will follow with the completion of a new overall Mineral Resource Estimate for incorporation into the Tumas DFS to enable a 20+year LOM consideration. The DFS ore reserve base will derive from testing of only 60% of the known regional Tumas palaeochannel system.

Significant exploration upside potential exists associated with this highly prospective target to further increase the resource base beyond that associated with current DFS footprint with 50km of channel systems remaining to be tested. This will be the focus of the investigations in the latter part of CY 2021.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/7HQJZ7M7>

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:

[Deep Yellow Ltd.](#)

Contact:

John Borshoff Managing Director/CEO T: +61-8-9286-6999 Email: [john.borshoff@deepyellow.com.au](mailto:john.borshoff@deepyellow.com.au)  
[www.deepyellow.com.au](http://www.deepyellow.com.au)

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