

Deep Yellow Limited: December Quarterly Activities Report

20.01.2022 | [ABN Newswire](#)

Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) provide the quarterly activities report for the period ending 31 December 2021.

HIGHLIGHTS

- Tumas Definitive Feasibility Study continued to be advanced and remains on schedule for completion in the 2022 December quarter

Delivery of major ore reserve upgrade resulted in an increase of 121% to 68.4Mlb at 345ppm on 150ppm cut-off. (Refer ASX announcement 5 October 2021)

o Impressive Ore Reserve upgrade represented a critical milestone to achieve a 20+ year LOM operation

- Thorough review of the Omahola Basement Project resources completed, resulting in the upgrade of resources to JORC (2012). (Refer ASX announcement 4 November 2021)

o Upgraded MRE includes a Measured, Indicated and Inferred Resource base of 125.3Mlb at 190ppm U3O8 using 100ppm cut-off

o Using a 150ppm cut-off, MRE stands at 83Mlb grading 269ppm U3O8

- Omahola basement exploration outlined three highly prospective targets for follow-up. (Refer ASX announcement 22 December 2021)

o First pass shallow drilling tested 10km of a 35km semi-regional prospective zone

o 200-hole, 7,259m shallow drilling program returned 34 holes greater than 100ppm U3O8

- 10 holes for 2,549m completed at Barking Gecko, successfully completing the Phase 1 drill program of 14 holes for 3,561m. (Refer ASX announcement 19 October 2021)

o 9 of 10 holes returned significant mineralisation, with best hole TN258RC extended to a depth of 271m containing 70m at 503ppm U3O8 across four intersections within an 83m zone

- Strong cash balance of \$72M, additional \$22.2M raised with exercise of options

*To view the full quarterly report, please visit:
<https://abnnewswire.net/Ink/Z6WATP00>

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.](#)

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