

# Deep Yellow Limited: Half-Year Financial Report - 31 December 2022

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is a differentiated, advanced uranium exploration company, in predevelopment phase, implementing a dual strategy to position the Company to become globally significant as a uranium producer and 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 Definitive Feasibility Study on its Tumas Project in Namibia was completed post the reporting period in January 2023. 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.

The Company also delivered on its sector consolidation strategy successfully completing a merger with [Vimy Resources Ltd.](#) (Vimy) as announced on 5 August 2022, to achieve its stated objective to establish necessary scale and global significance.

The long-term outlook for uranium remains very positive with the resurgence of nuclear as many major economies are adopting policies to increase contribution from nuclear. This is underpinned by the integral role nuclear power will need to play in meeting clean energy targets and overcoming a supply shortage. Aside from growth in nuclear that was already forecasted to meet electricity demand in regions such as India, Asia, Middle East and Eastern Europe, significant additional nuclear demand is now being indicated by developed economies. This is driven by the move by many countries adopting zero emission targets to be met by 2050 and geopolitical uncertainties creating the essential need for geographic diversity of supply and where renewables are now shown to be inadequate and in effect will remain a supplementary technology at best.

The merger with Vimy created one of the world's largest diversified pure play uranium companies.

Post-merger integration of assets and staff was a key focus and remains on track to deliver significant value enhancements.

Deep Yellow is focused on becoming a Tier-1 uranium producer by establishing a multi-project, globally diversified uranium portfolio and positioning itself to provide a secure and reliable supply of uranium to this growing market.

\*To view the Half Year Report, please visit:  
<https://abnnewswire.net/lnk/358XRPOP>

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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