

Deep Yellow Limited: Strong Results Returned from Alligator River Drill Program

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to announce strong assay results from the 2022 diamond drilling program completed at the Angularli deposit (Angularli), which forms part of the Alligator River Project (ARP) (see Figure 1*).

The drill program comprised of 18 holes for 6,339m and was completed between 28 June and 22 October 2022.

Importantly, drilling successfully extended Angularli through the identification of further mineralised fault corridors located in close proximity to the current Mineral Resource, which totals 25.9Mlb at 1.29% U₃O₈, at a cut-off grade of 1,500ppm eU₃O₈ (see Table 1*).

Details of all drill holes and chemical uranium grade (U₃O₈) intercepts are provided in Appendix 1* and full reporting of sampling techniques, data and exploration results is provided in Appendix 2*.

Results from the diamond drill program, along with bulk density sample analyses will underpin the completion of a revised MRE, expected to be completed by mid-Q2 2023.

HIGHLIGHTS

- Final assay results received for 18-hole, 6,339m diamond drilling program completed in December 2022 at the Angularli deposit
- o Chemical assays reported a 12% positive bias relative to equivalent uranium grades reported previously for higher-grade intercepts above 1% U₃O₈
- Significant results returned from the program include:
 - o ARDD0003 (cumulative 19m):
 - 5.0m at 0.54% U₃O₈ from 170.6m
 - 5.50m at 0.63% U₃O₈ from 183.6m
 - 8.5m at 0.30% U₃O₈ from 191.1m
 - o ARDD0004 (cumulative 20m):
 - 8.0m at 0.30% U₃O₈ from 179.2m
 - 6.50m at 1.26% U₃O₈ from 218.0m, including
 - 2.5m at 1.42% U₃O₈ from 218.0m
 - 3.0m at 1.54% U₃O₈ from 221.5m
 - o ARDD0005 (cumulative 33.3m):
 - 15.5m at 0.70% U₃O₈ from 199.6m, including
 - 10.3m at 1.03% U₃O₈ from 202.3m
 - 7.5m at 0.27% U₃O₈ from 218.1m
 - o ARDD0007 (cumulative 8.5m):
 - 1.5m at 0.78% U₃O₈ from 176.0m
 - 7.0m at 0.57% U₃O₈ from 203.5m
 - o ARDD0008 (cumulative 7.3m):
 - 5.5m at 0.79% U₃O₈ from 176.1m
 - 1.8m at 0.64% U₃O₈ from 202.0m
 - o ARDD0012 (cumulative 11.5m):
 - 3.0m at 0.74% U₃O₈ from 210.3m, including
 - 1.5m at 1.40% U₃O₈ from 211.8m
 - 7.0m at 0.50% U₃O₈ from 216.3m
 - o ARDD0013 cumulative 6m):

- 4.5m at 0.73% U3O8 from 182.3m, including
- 1.5m at 1.24% U3O8 from 182.3m

o ARDD0017:

- 1.2m at 0.84% U3O8 from 337.0m

- Rigorous Quality Assurance and Control Program applied during drill, sampling and analytical works provides a high level of confidence associated with the results

- Results from the program, along with bulk density sample analyses will underpin completion of a revised Mineral Resource Estimate (MRE), expected by mid-Q2 2023

*To view tables and figures, please visit:

<https://abnnewswire.net/Ink/OBX4IH99>

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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