

Deep Yellow Limited: 2023 Annual Report and Full Year Financial Statements

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is a differentiated, advanced uranium exploration company, in pre-development 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 Australia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. A Definitive Feasibility Study (DFS) on its Tumas Project in Namibia was completed in January 2023. The Company's Namibian suite of projects are situated in 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's Australian suite of projects have resulted through its successful sector consolidation strategy delivered by completion of the merger with [Vimy Resources Ltd.](#) (Vimy) as announced on 5 August 2022. This saw the acquisition of the Mulga Rock Project (MRP) in Western Australia, one of Australia's largest undeveloped uranium resources and lies in the Great Victoria Desert in Western Australia, 290km by road ENE of Kalgoorlie. and the Alligator River Project (ARP) in the Northern Territory.

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 growth is now being indicated by many developed economies. This is driven by both the realisation by many countries that energy demand will not be met by renewables alone together with the adoption of stringent zero emission targets to be met by 2050. Further, geopolitical uncertainties have created the essential need for geographic diversity of supply with renewables now showing to be inadequate. Nuclear will become a natural partner ensuring its long-term growth, with 59 reactors currently under construction on top of the 436 reactors currently in operation. It is estimated the current nuclear fleet will need to triple to achieve net zero by 2050.

The merger with Vimy has created one of the world's largest diversified pure-play uranium companies. Post-merger integration of assets and staff was a key focus, delivering 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 Annual Report, please visit:
<https://abnnewswire.net/lnk/9T9UJ4WC>

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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