

Deep Yellow Limited: Issue of ML Achieves Key Milestone to Progress Tumas Project

17.12.2023 | [ABN Newswire](#)

Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to announce that Namibia's Ministry of Mines and Energy (MME) has issued Reptile Uranium Namibia (Pty) Ltd, a 100% subsidiary of Deep Yellow, with a mining licence (ML 237) for the Company's flagship Tumas Project (Tumas or Project) (refer Figure 1*).

Namibia's Ministry of Mines and Energy has issued the mining licence for the Company's flagship Tumas Project, which ensures Deep Yellow can proceed with confidence to project financing, product marketing and detailed engineering work and, importantly, maintain its timeline for a Final Investment Decision (FID) to be made in Q3 2024.

HIGHLIGHTS

- Namibian Ministry of Mines and Energy has issued mining licence for the Tumas Project
- Licence valid for 20 years from date of issue
- This is another key milestone achieved as Deep Yellow continues its strategy to build a multi-jurisdictional, globally-significant, long-life uranium business
- Allows Deep Yellow to progress the Project towards production, establishing Tumas as the 4th uranium mine in Namibia
- The award of the mining licence follows shortly after the recently announced completion of the Tumas Re-Costing Study delivering an uplift in project Net Present Value (NPV) and Internal Rate of Return (IRR) to US\$570.0M (A\$838.2M) and 27.0% respectively
- Deep Yellow focus now on project financing, product marketing and detailed engineering work to maintain the timeline for FID to be made in Q3 2024

The award of ML 237 is another key step towards production at Tumas and allows the Company to maintain its current timeline for a FID, scheduled to be made in Q3 2024.

Deep Yellow CEO and Managing Director John Borshoff said: "We are delighted to have received the mining licence for our Tumas Project. This represents another key accomplishment in the progress to develop this significant uranium asset and our overall objective of building Deep Yellow into a reliable, geographically diverse and long-term uranium producer."

"This ensures Deep Yellow can move forward on its stated development schedule, make a FID in Q3 2024 and establish economic benefits for both Namibia and the Deep Yellow shareholders."

The Tumas Project hosts one of the largest known paleochannel-hosted calcrete uranium deposit in the country, with a contained Indicated Mineral Resource of 108.5Mlb at 265ppm eU3O8.

Since the initial discovery of uranium mineralisation in the Tumas palaeochannel in 2006 and refocused exploration with new concepts starting in 2016, probable reserves of 67.3Mlb of U3O8 have been defined. See Table 1* and Appendix 1 - JORC Mineral Resources and Ore Reserves.

The ML 237 is valid for 20 years and will enable the Project to move into production, establishing Tumas as the 4th uranium mine in Namibia and Deep Yellow as an emerging, globally significant uranium producer.

Deep Yellow plans to develop Tumas to produce 3.6Mlb of U3O8 per annum, with an anticipated life in excess of 30 years.

With the timely and positive results from the Re-Costing Study of the January 2023 Detailed Feasibility Study, the grant of ML 237 is another key milestone achieved. The Re-Costing Study and the uranium market re-assessment together resulted in a material increase in base case (US\$75/lb U3O8) NPV8 and IRR

to US\$570.0M (A\$838.2M) and 27.0% respectively.

This recent work provides a strong platform for the Company to proceed with project financing, product marketing and detailed engineering work, to maintain a timeline for a FID to be made in Q3 2024.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/GG14QDB4>

About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) is successfully progressing a dual-pillar growth strategy to establish a globally diversified, Tier-1 uranium company to produce 10+Mlb p.a.

The Company's portfolio contains the largest uranium resource base of any ASX-listed company and its projects provide geographic and development diversity. Deep Yellow is the only ASX company with two advanced projects - flagship Tumas, Namibia (Final Investment Decision expected in 1H/CY24) and MRP, Western Australia (advancing through revised DFS), both located in Tier-1 uranium jurisdictions.

Deep Yellow is well-positioned for further growth through development of its highly prospective exploration portfolio - ARP, Northern Territory and Omahola, Namibia with ongoing M&A focused on high-quality assets should opportunities arise that best fit the Company's strategy.

Led by a best-in-class team, who are proven uranium mine builders and operators, the Company is advancing its growth strategy at a time when the need for nuclear energy is becoming the only viable option in the mid-to-long term to provide baseload power supply and achieve zero emission targets.

Importantly, Deep Yellow is on track to becoming a reliable and long-term uranium producer, able to provide production optionality, security of supply and geographic diversity.

Source:

[Deep Yellow Ltd.](#)

Contact:

John Borshoff Managing Director/CEO T: +61-8-9286-6999 E: john.borshoff@deepyellow.com.au W: www.deepyellow.com.au Media: Cameron Gilenko T: +61-466-984-953 e: cgilenko@citadelmagnum.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/459946--Deep-Yellow-Limited--Issue-of-ML-Achieves-Key-Milestone-to-Progress-Tumas-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).