

Deep Yellow Limited: Completion of Nova JV Follow-Up Phase 4 Drilling

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) advises that the follow-up drill program at its Barking Gecko prospect on EPL3669 (refer Figure 1*) started on 22 September 2023 and was completed on 10 November 2023.

HIGHLIGHTS

- Follow-up RC drill program involving eight holes totalling 1,558m completed at Barking Gecko North

- Best intersections included:

- o TN294RC

- 9m at 382ppm eU3O8 from 203m

- o TN297RC

- 3m at 260ppm eU3O8 from 64m

- 9m at 290ppm eU3O8 from 71m

- 2m at 242ppm eU3O8 from 124m

- 7m at 243ppm eU3O8 from 143m

The program included eight reverse circulation (RC) holes totalling 1,558m and aimed at further exploring for potential lateral and depth extensions of mineralisation previously discovered at the Barking Gecko North prospect.

Barking Gecko is part of the Nova Joint Venture Project (NJV) in Namibia, located within EPL3369.

Since the Japan Organization for Metals and Energy Security (JOGMEC) completed its earn-in in October 2020, the NJV parties are jointly contributing.

Results from Phase 2 and Phase 3 RC drilling at Barking Gecko North were reported on 7 April 2022 and 31 March 2023, respectively.

The holes of the recently completed Phase 4 program were specifically designed to test for an extension of the mineralisation to the north and northeast towards the Iguana prospect and to explore potential western extensions of the Barking Gecko prospect. Figure 2* shows the drill hole locations.

The drilling was completed on mid-November 2023.

The holes testing the northern/northeastern extension of Barking Gecko North - TN293RC, TN294RC, TN297RC and TN299RC - intersected multiple low-grade intervals (less than 200ppm eU3O8), hosted by thin leucogranitic sheets (refer Figure 3*). Better grades (9m at 382ppm eU3O8 in TN294RC from 203m depth) were hosted by altered equivalents of these sheets, commonly with hematite and epidote present.

At the western end of Barking Gecko, the mineralisation was closed off laterally by two holes - TN295RC and TN296RC (refer Figure 4*), which predominately intersected country rock and only minor leucogranitic veins and veinlets hosting isolated low-grade mineralisation, with individual mineralised intervals not exceeding one metre in thickness.

Table 1 in Appendix 1* lists all uranium mineralisation greater than 100ppm eU3O8 over 1m and Table 2* gives all drill hole details. Figure 2 shows all drill hole locations. Figures 3 and 4* show cross-sections including recent drill holes.

Conclusions

The results of the most recent follow-up RC drill program confirmed the continuation of the mineralisation to the northeast for a further 100m towards the Iguana prospect. As such, the area remains prospective with a moderately strong mineralisation associated and therefore with the possibility of further discovery.

Next steps on the Barking Gecko Prospect will concentrate on evaluating the possible economic value of the mineralisation considering the recent, rapid increase in uranium prices.

At the western end of Barking Gecko North, however, favourable host rock lithologies appear to thin out.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/6113U5KY>

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.](#)

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