

Deep Yellow Limited: Successful \$220m Placement to Move Tumas Towards Production

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Perth, Australia - Global uranium developer [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to announce that the Company has received binding commitments to raise A\$220M (before costs) through the issue of 179,591,836 fully paid ordinary shares (Shares) at an issue price of A\$1.225 per Share (Placement). The Placement will be undertaken in two tranches, with the second tranche subject to shareholder approval. In conjunction with the Placement, the Company aims to raise an additional \$30M through a Share Purchase Plan (SPP) to be offered to eligible Deep Yellow shareholders.

The Placement was strongly supported by both new and existing domestic and international institutional investors, with demand exceeding the funds the Company sought to raise through the Placement.

A significant portion of the funds raised will be utilised by Deep Yellow to advance the development of the Tumas Project, including the commencement of construction post Final Investment Decision (FID) and securing debt financing. Funds will also be used to advance the Company's organic growth projects, including the revised Definitive Feasibility Study (DFS) for the Mulga Rock Project and pursuing significant exploration upside potential at both the Alligator River Project, (Northern Territory), and Omohola Project, (Namibia). Deep Yellow will also be progressing its inorganic growth strategy via value-accretive M&A through the assessment of targeted opportunities.

Deep Yellow's Managing Director & CEO, John Borshoff said: "We are very pleased with the success of the placement raising \$220M, buoyed by the overwhelming level of interest to participate, and would like to thank all existing and new investors for their support."

"The significant interest in the placement and quantum of equity raised represents an important milestone in the development of Deep Yellow, allowing us to materially advance the Tumas Project and bring an important greenfield conventional uranium project into production within the next three years. This is the result of a consistently applied, focused 7-year strategy based on the foresight that the uranium supply squeeze currently being experienced was inevitable.

This strategy has been supported by a proven, highly credentialed and experienced uranium team that has successfully assembled a relevant pipeline of geographically diverse projects through both organic and inorganic growth endeavours."

"I take pride in the stature of the team we have built, the tremendous support received for this raising, and the portfolio of quality projects we have introduced for development. The Tumas Project represents a long-life high-quality asset timed to deliver into what is a supply-constrained market. The Mulga Rock Project is next in the development schedule and provides a great opportunity to develop our second uranium mine, that will also benefit from integrating the value-adding critical minerals and magnetic rare earth elements associated with these deposits."

"Crucially, Deep Yellow is well-positioned and this is timed perfectly. With the funds raised, we can now move forward with confidence in progressing the development of our two advanced uranium projects while extracting the full resource potential from our highly prospective exploration projects and continuing with our successful M&A strategy to grow our project pipeline to be ready for more, much needed future development."

Conference Call

Deep Yellow will be holding a conference call for shareholders and interested stakeholders on Monday, 11 March 2024 at 10.00am AWST/1.00pm AEDT.

Participants are required to pre-register for the call at the link below. They will receive a calendar invite and a unique code which is to be quoted when dialling into the call.

To ask a question, participants will need to dial "*"1" (star, 1) on their telephone keypad. Pre-Registration Link:

<https://www.abnnewswire.net/lnk/O27FN5D8>

To view details of the Placement, please visit:
<https://abnnewswire.net/Ink/ZB774501>

To view the Equity Raising Presentation, please visit:
<https://www.abnnewswire.net/Ink/P7R08VO9>

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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