

# Deep Yellow Limited: 2024 Annual General Meeting - Chairmans Address and Presentation

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to share the Chairman's Address, to be presented by Mr. Chris Salisbury, ahead of today's Annual General Meeting.

Chairman's Address, Mr. Chris Salisbury, Chairman of Deep Yellow Limited

In the 2024 financial year Deep Yellow made significant progress towards becoming a diversified multi-asset supplier of uranium to the world's nuclear power industry.

Major steps were progressed on the Tumas Project. The Namibian Government granted the Company its mining licence for the Project, the culmination of many years of technical, environmental, economic and social studies, as well as comprehensive consultation with all stakeholders. This licence paved the way for the Company to take further important steps in the progression of the Project.

Ausenco Services were appointed as the project engineer commencing with detailed engineering, and Nedbank were appointed as the lead arranger for the finance to support project implementation. I am pleased to report good progress is being made on both of these critical workstreams which will culminate in the preparation of an FID decision for consideration by the Board late in 2024.

Discussion with global utilities on potential supply contracts is also underway.

The Company completed a major equity raise in May 2024 to provide funds to support the Tumas development as well as working capital for exploration and technical studies. We were pleased to see the support shown by both existing and new shareholders in raising the full A\$250M target.

Particularly pleasing was the addition of a large number of new institutional investors onto the Company's share registry, as well as support from existing shareholders to fulfill the Shareholder Purchase Plan.

The Company achieved a number of major strategic milestones in 2024, and this combined with the continued rise in global uranium prices, saw major increases in the market cap of the Company. To the end of October 2024 your Company's share price rose almost 20% across the year, despite market volatility, and the major equity injection.

The growth of the Company culminated in entry of Deep Yellow into the ASX 200 index in the middle of the year. Apart from the significant focus on the Tumas Project, important work continued on the Mulga Rock technical studies, and further exploration success at Alligator River.

There was also focus on the other aspects of transforming the Company from a late-stage developer to an operating company. The Board has been particularly pleased to see the high calibre of employees joining us as Deep Yellow grows.

The Board and management team place high emphasis on our ESG values and activities, and we are pleased to provide greater detail of this work in the second year of our comprehensive sustainability reporting.

The macro environment continued to be very supportive of nuclear energy in providing low carbon, reliable baseload energy globally.

Many nations revised their targets for the growth in the number of nuclear reactors. The supply gap for uranium to meet current and projected demand continues to be wide, and this was reflected in the ongoing strength of the uranium market. Deep Yellow remains perfectly positioned to take advantage of the global shortage of uranium supply.

Your Board and the management team are preparing to progress the Tumas Project into the construction phase, which will be a truly transformative step for the Company.

It is an exciting time to be chairing your Company, and I look forward to our ongoing success.

To view the 2024 AGM Corporate Presentation, please visit:  
<https://www.abnnewswire.net/lnk/5DOEE6R4>

**About Deep Yellow Limited:**

Deep Yellow Limited (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 Limited

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