

Deep Yellow Limited: Half-Year Financial Report - 31 December 2024

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) announce the financial report of the Company and its subsidiaries (the Group) for the half-year ended 31 December 2024. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

The first half of FY25 was occupied with commencement of detailed engineering for the Tumas Project, working in conjunction with Ausenco Services Pty Ltd (Ausenco), the engineering group selected for this critical phase of work aiming to establish and freeze the Project scope, to determine the total cost of development and the construction schedule to provide a base for the Financial Investment Decision (FID).

The Tumas Project construction scope has been split, with Ausenco responsible for the process plant and the Deep Yellow Owner's Team responsible for the local infrastructure (water, power, roads, communications and early site facilities). In parallel, debt financing has been mandated with Nedbank Limited and this is progressing well. FID was anticipated at the end of December 2024, however, has been delayed until March 2025 (ASX release 19 December 2024) as further project optimisation opportunities were identified. FID will also consider whether the term uranium price has risen sufficiently to incentivise development of a greenfield project.

In parallel with this priority work, the Mulga Rock Project (MRP) is progressing with metallurgical sample collection for planned mini-pilot resin test work completed and considering which mining approach accommodates the expanded uranium and non-uranium (critical minerals and rare earth) operational model now being considered within the MRP existing permitted framework. The revised Definitive Feasibility Study (DFS) for MRP is expected to be completed mid-2026.

The Alligator River Project (ARP) has redefined objectives where prospective corridors have been delineated for initiation of a dual exploration approach targeting 100 Mlb to 200 Mlb of uranium mineral resources. Exploration will focus on identifying highly anomalous zones for follow-up and, in parallel, drilling out prospects already existing within the ARP tenement area.

*To view the full half year report, please visit:
<https://abnnewswire.net/lnk/L0742Z3J>

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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