

Deep Yellow Limited: September 2025 Quarterly Activities Report

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) announces a summary of key activities completed in the September 2025 quarter.

FLAGSHIP TUMAS PROJECT (Namibia)

Work on the Tumas Project (Tumas) and associated off-site infrastructure continues to progress as planned and is on track for targeted first production in Q3 CY2027 (refer to Figure 1*).

HIGHLIGHTS Tumas Project

- Detailed engineering on the Tumas Project along with off-site power and water infrastructure finalisation is continuing to advance

- Focus continues on finalising detailed design for the process plant, completing the agreements for power and water supply and undertaking bulk earthworks at site

- Subsequent to quarter end, successful completion of a shallow reverse circulation drill program at the S-Bend prospect, which comprised of 452 holes for 3,361 m

- o Drilling identified 4 clusters of higher-grade mineralisation worthy of follow-up drilling to increase the uranium resource base on the Tumas Project

- o Best intersections include:

- SB0247: 8 m at 332 ppm eU3O8 from 1 m

- SB0560: 2 m at 1,217 ppm eU3O8 from surface

- o Importantly, potential to add to the Tumas resource and extend beyond the current 30-year Life of Mine is further enhanced with discoveries being made such as the S-Bend prospect

Mulga Rock Project

- Mini-pilot resin testwork on samples from the Ambassador and Princess deposits is successfully demonstrating recovery of uranium, base metals and rare earth elements

- Progress on the revised Definitive Feasibility Study entailing process engineering, capital and operating cost estimates, mining plan and schedules is being advanced

Alligator River Project

- Field work has been completed with results pending

- Reverse circulation and diamond drill program underway

Corporate

- Group cash balance on 30 September 2025 was A\$203.5 million

- The future direction of the uranium market will be heavily influenced by the supply deficits in the short to long term as is clearly evidenced by the WNA bi-annual market study released in September 2025

- John Borshoff stepped down from the Managing Director/Chief Executive role on 20 October 2025 and the process for appointing a replacement is well progressed

- Annual General Meeting date 20 November 2025

*To view the full quarterly report, please visit:

<https://abnnewswire.net/lnk/NIS6EKHI>

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

Contact:

Investors: Craig Barnes Acting Chief Executive Officer T: +61 8 9286 6999 E: craig.barnes@deepyellow.com.au Media: Cameron Gilenko T: +61-466-984-953 e: cgilenko@citadelmagnum.com

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