

Deep Yellow Limited: December 2025 Quarterly Activities Report

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

During the Quarter, activities were focused on derisking the Tumas Project (Tumas) to ensure readiness to reach a final investment decision (FID) when the uranium market supports development of a greenfield project like Tumas. The project execution schedule, capital estimate, mining schedule and financial model are being updated as improved data for each project element becomes available, in preparation for FID.

Tumas Project

o Staged development of the Tumas Project is progressing well:

- Detailed engineering more than 60% complete
- Bulk earthworks 24% complete
- Power supply agreement executed
- Independent Technical Expert report successfully completed for project debt financing

Namibia Exploration

o A reverse circulation drill program at the Tinkas Prospect, adjacent to the Tumas Project, identified uranium mineralisation with thicknesses up to 11 m from surface

o Broad-spaced exploration drilling to evaluate the Tumas Palaeochannel west of the Tumas Project, totalling 39 holes for 1,801 m, completed in November 2025

Mulga Rock Project

o Ground gravity and passive seismic surveys completed in October 2025

o Trade-off studies to inform the Definitive Feasibility Study underway after the successful piloting programs reported last quarter

Alligator River Project

o 10 diamond core holes for 2,754 m and 9 reverse circulation holes for 1,906 m completed in November 2025

o Extensive hydrothermal alteration system identified at Q14 anomaly (Southern Flank corridor) sharing key features with Nabarlek and Angularli deposits

Corporate

o Group cash balance on 31 December 2025 of A\$187.1 million

o Mr. Greg Field appointed as Deep Yellow's Managing Director and Chief Executive Officer on 2 December 2025, and will commence with the Company on 2 February 2026

o Mr. Zebra Kasete appointed as Managing Director - Namibia on 13 November 2025

*To the full Quarterly Report, please visit:

<https://abnnewswire.net/lnk/53D3KSK4>

About Deep Yellow Limited:

Deep Yellow Limited (ASX:DYL) (OTCMKTS:DYLLF) is successfully progressing a dual-pillar growth

strategy to establish a globally diversified, leading uranium company producing 10+ Mlb pa. The Company's portfolio consists of two advanced projects in Tier-1 uranium mining jurisdictions - flagship Tumas in Namibia and Mulga Rock, Western Australia.

Deep Yellow's future growth is underpinned by its highly prospective exploration portfolio - Alligator River, 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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