

Deep Yellow Limited: Exploration Update

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Perth, Australia - Uranium project developer [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) provided a summary of key field and drilling programs completed in the March 2026 quarter at the Company's exploration projects in Namibia and in the Northern Territory, Australia.

HIGHLIGHTS

Tinkas Prospect

- Exploration drilling at Tinkas, north-west of Tumas, was completed in mid-March 2026, comprising 133 holes for 1,363m.

Alligator River Project

- Seismic survey completed over Condor Prospect to help identify priority drill targets for the 2026 exploration season.

Tinkas Prospect (Namibia)

A reverse circulation (RC) infill drilling program at the Tinkas Prospect, located approximately 8 km north-west of the Tumas Project, commenced on 18 February 2026 and targeted previously identified uranium mineralisation. Tinkas forms part of the regional prospectivity around Deep Yellow's flagship Tumas Project, which is being prepared for development.

The RC program comprised 133 holes for a total of 1,363 m and was completed on 18 March 2026.

Drill line spacing was 100 m, with drill holes spaced at 100 m intervals along each line. Figure 1* shows the Tinkas location; Figure 2* shows the drill hole locations; and Figure 3 shows an eastwest cross-section through the prospect. Appendix 1*, Tables 1 and 2 list the drill hole details.

Drilling successfully confirmed the presence of uranium mineralisation in calcretised palaeochannel sediments as well as in joints and fractures within schistose basement lithologies. Uranium mineralisation exceeding 100 ppm equivalent uranium grade (eU3O8) was intersected in 38 holes, including:

- TUBR1296: 11 m at 265 ppm eU3O8 from 2 m
- TUBR1335: 4 m at 244 ppm eU3O8 from 3 m

Based on the results of the RC program, the Company considers that further infill drilling may be required to establish a resource in the Tinkas area.

In 2026, the focus of exploration on the Company's tenements in Namibia will be to further evaluate the S-Bend Prospect and Aussinanis Project for calcrite mineralisation within fractured basement rocks.

Alligator River Project (Northern Territory)

The Alligator River Project, approximately 380 km by road east north-east of Darwin, is the largest granted uranium exploration package in the world-class Alligator River uranium province, located in Arnhem Land, Northern Territory. The potential of Alligator River is demonstrated by the outstanding resources of the nearby Jabiluka and Ranger deposits providing over 750 Mlb of U3O8 in mineral endowment (current resources and mined).

The Angularli Deposit is the most advanced of Deep Yellow's prospects and targets across the Alligator River Project, with the most recent exploration focus on the northern sections of this substantial tenement package. Figure 4* shows the project and prospect locations. During the quarter, Deep Yellow progressed the interpretation of the 2D reflection seismic survey at the Condor Prospect.

The Condor Prospect corridor is highly prospective for Ranger-style mineralisation, showing a similar geology. The previous operator, [Cameco Corp.](#), applied traditional geophysical methods to guide sparse drilling. To overcome a key hindrance associated with highly conductive Cretaceous cover sediments of up

to 150-200 m thickness, Deep Yellow engaged Fleet Space to undertake a high-resolution reflection seismic program. Four lines were shot in the central part of the Condor Prospect area. The Northern Territory Government contributed \$100,000 towards the seismic acquisition through the "Resourcing the Future 2025" program.

As shown in Figure 5*, the reflection seismic survey clearly maps the Cretaceous cover with thicknesses ranging from 150-200 m. Structural interpretation of the seismic data identified several prospective faults in the basement, resulting in the identification of five priority drill targets.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/623S52B3>

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:
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