

Deep Yellow Limited: Expands JORC Resource Estimate At INCA Uranium Deposit In Namibia

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Perth, Australia (ABN Newswire) - Deep Yellow Limited (ASX: DYL) (PINK: DYLLF) is pleased to announce an upgrade and expansion of the Mineral Resource estimate at its INCA uranium deposit in Namibia. INCA is part of the Omahola Project controlled by DYL's wholly-owned subsidiary Reptile Uranium Namibia Pty Ltd (RUN).

On 22 April 2010, DYL announced the initial Indicated and Inferred Mineral Resource estimate in accordance with the JORC Code at INCA of 16 million tonnes at 400 ppm eU3O8 for 6,366 tonnes (14 Mlb) eU3O8 (as part the Omahola Project). This initial resource estimate was derived from an area approximately 500 x 500 metres. This area is now referred to as the 'INCA Main Resource Area'.

Since the time the initial resource drilling was completed, additional deep reverse circulation (RC) holes were drilled, diamond tails were completed on select holes, and downhole directional survey data was collected and processed. This new information was provided to The MSA Group of South Africa (MSA) to allow MSA to complete an updated Mineral Resource estimate within the INCA Main Resource Area. This updated Mineral Resource estimate has increased total resources at INCA by approximately 17% to 17.1 million tonnes at 436 ppm eU3O8 for 7,429 tonnes (16.4 Mlbs) of U3O8 at 200 ppm cut-off.

In addition to increasing total resources, the updated Mineral Resource estimate also upgrades the classification of a large quantity of Inferred Resources to Indicated Resources. The initial Mineral Resource estimate (22 April 2010) contained 6.0 million tonnes at 392 ppm eU3O8 for 2,300 tonnes (5.0 Mlbs) of U3O8 at 200 ppm cut-off and the updated Mineral Resource estimate contains 10.9 million tonnes at 414 ppm eU3O8 for 4,516 tonnes (10.0 Mlbs) of U3O8 at 200 ppm cut-off, thereby doubling the quantity of U3O8 classified as Indicated Resources in accordance with the JORC Code.

As announced to the ASX on 20 May 2010, results from continued drilling outside the INCA Main Resource Area have extended the main area of mineralisation from approximately 500 x 500 metres to approximately 1,500 x 500 metres and have identified further extensions of mineralisation to the north, east and south. Drilling, geological interpretation and structural interpretation continue, and a further update to the Mineral Resource estimate, to include the extended areas of continuous mineralisation, is expected by the end of the September quarter.

The Omahola Project consists of the INCA deposit and the Tubas Red Sand (TRS) deposit. The updated Mineral Resource estimate at INCA and the previously announced TRS Mineral Resource estimate (ASX - 22 April 2010) have served to increase the combined Mineral Resource estimate for the Omahola Project to 31 million tonnes at 311 ppm eU3O8 for 9,646 tonnes (21.3 Mlbs) eU3O8.

For the complete Deep Yellow Limited announcement including figures and area location maps, please view the following link:

[>](http://www.abnnewswire.net/media/en/docs/63409-ASX-DYL-499069.pdf)
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About Deep Yellow Limited:

Deep Yellow Limited (ASX:DYL) (PINK:DYLLF) is an Australian-based pure uranium Company with extensive operations in the southern African nation of Namibia and in Australia.

DYL's principal exploration and development activity is in Namibia through its 100% owned subsidiary Reptile Uranium Namibia P/L (RUN) with a focus on the Omahola Project Pre-Feasibility Study with concurrent resource drill-outs on the mid to high grade INCA primary uraniferous magnetite deposit and in the secondary uranium mineralisation Tumas-Oryx-Tubas palaeochannel fluvialite sheetwash systems.

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