

Deep Yellow Limited - High Grade Intercepts Confirmed At The Ongolo Alaskite Project In Namibia

31.01.2011 | [ABN Newswire](#)

09:54 AEST Jan 31, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - Namibian-focussed advanced stage uranium explorer [Deep Yellow Limited](#) (ASX: DYL) (PINK: DYLLF) is pleased to confirm significant uranium intercepts from its JORC Resource drilling programme at its Ongolo Alaskite Project area in Namibia. DYL's wholly-owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN), which is conducting the programme, received Fusion-XRF chemical assay results for a batch of 430 samples submitted to the Scientific Services Geological Laboratories in Cape Town, South Africa.

Samples are selected for Fusion XRF-chemical assay based on downhole gamma logging results and these assay results have enabled RUN to outline a number of high-grade mineralised zones within a wider area of lower grade alaskite mineralisation. A further batch of 481 samples has been dispatched for assay with results due before the end of February.

Previous widely spaced reconnaissance grid-line drilling outlined an apparent continuous mineralised zone along a 2 kilometre strike length. Infill drilling to JORC Code standards commenced in December 2010 and will continue over the coming months, however only assay results received by mid-March 2011 will be included in the planned initial JORC Code resource due by the end of the first quarter. Five RC rigs and one diamond rig are currently drilling at Ongolo on a 85 x 53 metre grid and approximately half of the mineralised zone has been drilled out to date. A plan of the project's drilling area is included whilst additional and more detailed assay results can be found in Table 1 (see link at the bottom of the release).

Highlights from the assay results include:

- ALAR246: 16 metres at 400 ppm U3O8 from 25 metres
- ALAR246: 12 metres at 404 ppm U3O8 from 98 metres
- ALAR246: 15 metres at 498 ppm U3O8 from 120 metres
- ALAR246: 28 metres at 590 ppm U3O8 from 153 metres
- ALAD3: 18 metres at 939 ppm U3O8 from 118 metres
- ALAR249: 41 metres at 496 ppm U3O8 from 164 metres
- ALAR192: 12 metres at 856 ppm U3O8 from 131 metres
- ALAR188: 16 metres at 405 ppm U3O8 from 185 metres
- ALAR195: 9 metres at 881 ppm U3O8 from 133 metres
- ALAR219: 10 metres at 400 ppm U3O8 from 94 metres

Brief Description of the Geology and Mineralisation

Uranium mineralisation at the Ongolo Alaskite Project is hosted by alaskitic granite, which occurs as voluminous masses and sheeted intrusive dykes, within the metasedimentary Khan Formation.

The Khan Formation locally comprises infolded pelitic and calc-silicate gneisses, which are flanked by thick marble units of probable Karibib Formation. Mineralised alaskite, as steeply dipping, sheeted or anastomosing veins, occurs in a northeast trending corridor, adjacent to the Karibib Formation contact.

The Ongolo mineralisation comes to within 20 metres of surface and underlies a broad, flat gently sloping sheetwash plain thinly veneered by gravelly alluvial and aeolian sands. The enclosing rocks are mostly pelitic gneiss with variable but significant pyrite/pyrrhotite content, which may be important if sufficient to be recovered to support locally generated sulphuric acid production. The uranium mineral is primarily uraninite, and where present at grades of greater than 500 ppm, is marked by the presence of significant visible smokey quartz and, frequently, biotite.

For the complete Deep Yellow Limited announcement including figures, tables and maps, please refer to the

following link:

<http://www.abnnewswire.net/media/en/docs/65104-ASX-DYL-526529.pdf>

About Deep Yellow Limited:

Deep Yellow Limited (ASX:DYL) (PINK:DYLLF) is an Australian-based uranium focused exploration company with advanced exploration projects in Namibia and in Australia.

In Namibia the Company operates through its wholly-owned subsidiary Reptile Uranium Namibia P/L which is focusing on its mid to high grade INCA primary uraniferous magnetite and secondary Red Sand projects and the extensive secondary calcrete deposits contained in the Tumas-Oryx-Tubas palaeochannel and fluvial sheetwash systems.

In Australia the Company is focused on resource delineation of mid to high grade discoveries in the Mt Isa district - Queensland, including the Queens Gift, Conquest, Slance, Eldorado, Thanksgiving, Bambino and Turpentine Prospects. The Company also owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory.

A pipeline of other projects and discoveries in both countries are continually being examined and there is extensive exploration potential for new, additional uranium discoveries in both Namibia and Australia.

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