



NEWS RELEASE

27 January 2021

SHARE BUY-BACK

Deep Yellow Limited (ASX:DYL) (**Deep Yellow** or **Company**) advises that further to the announcement provided to the market on 23 December 2020, the Company has cancelled 2,413,700 ordinary shares previously issued to Directors and Staff as incentive loan shares which have not met the relevant vesting criteria.

The shares have been bought back by the Company and cancelled in accordance with the terms of the Deep Yellow Loan Share Plan. The attached Appendix 3F (Final Share Buy-back Notice) and ASIC Form 484 are attached for immediate release together with Appendix 3Y for J Borshoff and G Swaby.

Following the cancellation of these shares the Company has 253,988,386 ordinary shares on issue.

Yours faithfully

MARK PITTS
Company Secretary
Deep Yellow Limited

This ASX announcement was authorised for release by Mr Mark Pitts, Company Secretary, for and on behalf of the Board of Deep Yellow Limited.

DYL: ASX & NSX (Namibia)

DYLLF: OTCQX (USA)

For further information contact:

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Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
DEEP YELLOW LIMITED	006 391 948

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	Employee share scheme buy-back
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Details of all shares/units bought back

2	Number of shares/units bought back	2,413,700
3	Total consideration paid or payable for the shares/units	Nil. Consideration fully off-set against outstanding loans owed by employees for the acquisition of Loan Shares issued by Deep Yellow Limited in accordance with the Deep Yellow Limited Loan Share Plan.
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: N/A date: lowest price: N/A date:

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



25 January 2021

Sign here: Date:
(Company secretary)

Print name: Mark Pitts
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+ See chapter 19 for defined terms.

Change to company details

Company details

Company name

DEEP YELLOW LIMITED

Australian Company Number (ACN)

006 391 948

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Mark Edward PITTS

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Mark Edward PITTS

Capacity

Secretary

Signature

Date signed

25-01-2021

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	2413700	0	

Earliest Date of cancellation **20-01-2021**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	253988386	258174842.45	0.00

Earliest date of change **20-01-2021**

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	DEEP YELLOW LIMITED
ABN	97 006 391 948

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Borshoff
Date of last notice	10 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	20 January 2021
No. of securities held prior to change	48,387 ordinary shares 13,280,884 subject the Deep Yellow Loan Share Plan of which 8,702,412 are subject to various vesting conditions (NB: 201,718 shares from 2019 issue have now vested)
Class	Ordinary Shares
Number acquired	Nil
Number disposed	1,040,524
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil (Buy-back / cancellation in full satisfaction of a Loan related to the shares where vesting conditions not met)
No. of securities held after change	48,387 ordinary shares 12,240,360 subject the Deep Yellow Loan Share Plan of which 7,460,170 are subject to various vesting conditions
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares did not meet vesting conditions and were subject to buyback and cancellation in accordance with their terms.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A,
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	DEEP YELLOW LIMITED
ABN	97 006 391 948

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gillian Swaby
Date of last notice	14 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Strategic Mining Consultants Pty Ltd as Trustee of the G Swaby Superfund and of which G Swaby is a director and shareholder
Date of change	20 January 2021
No. of securities held prior to change	2,739,524 ordinary shares held directly by G Swaby 5,499,698 ordinary shares held directly by G Swaby but subject to the Deep Yellow Loan Share Plan and of which 4,630,077 are subject to various vesting conditions. 280,850 ordinary shares held by Strategic Mining Consultants Pty Ltd
Class	Ordinary Shares
Number acquired	Nil
Number disposed	420,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil (Buy-back / cancellation in full satisfaction of a Loan related to the shares where vesting conditions not met)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	2,739,524 ordinary shares held directly by G Swaby 5,079,698 ordinary shares held directly by G Swaby but subject to the Deep Yellow Loan Share Plan and of which 4,210,077 are subject to various vesting conditions. 280,850 ordinary shares held by Strategic Mining Consultants Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares did not meet vesting conditions and were subject to buyback and cancellation in accordance with their terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	,
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.