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RENEWAL OF NOVA JOINT VENTURE EXCLUSIVE PROSPECTING LICENCES

KEY POINTS

- The three Nova Joint Venture Exclusive Prospecting Licences ('EPLs'), majority owned and managed by DYL Namibian subsidiaries, have been renewed for a further two years.
- DYL's JV partners are ASX-listed Toro Energy Limited (ASX: TOE, 'Toro') and Namibian empowerment partner Sixzone Investments (Pty) Ltd ('Sixzone').
- EPL3669 and EPL3670 are considered prospective for uranium bearing alaskites similar to those found on DYL's EPL3496 that hosts its flagship Omahola Project.
- The renewal will allow the Company to gradually expand its search for higher grade alaskites utilising the results from the recently completed target generation study.

Advanced stage uranium explorer Deep Yellow Limited (ASX: DYL) is pleased to announce that its wholly owned Namibian operating subsidiary, Reptile Uranium Namibia Ltd (RUN) has received renewal confirmation for the Nova Joint Venture Exclusive Prospecting Licences (EPLs) 3668, 3669 and 3670 (see Figure 1). This renewal will allow DYL to gradually expand its search for higher grade alaskites, specifically on EPL3669 and EPL3670, by drawing on the results from the recently completed highly successful target generation study. The combined area of the EPLs was voluntarily reduced by 24%, from 1,303 hectares to 989 hectares.

"We are pleased to have been able to renew these EPLs on behalf of our joint venture partners Toro and Sixzone" Deep Yellow's Managing Director Greg Cochran said. "Once again I would like to acknowledge the Namibian Ministry of Mines and Energy for its efficient handling of the renewal process and for giving us the opportunity to apply the results of the recently completed target generation analysis on this ground as well."

Ends

For further information regarding this announcement, contact:

Greg Cochran
Managing Director

Phone: +61 8 9286 6999
Email: info@deepyellow.com.au

For further information on the Company and its projects
- visit the website at www.deepyellow.com.au



About Deep Yellow Limited

Deep Yellow Limited is an ASX-listed, Namibian-focussed advanced stage uranium exploration company. It also has a listing on the Namibian Stock Exchange.

Deep Yellow’s operations in Namibia are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – MS7 trend. It is also evaluating a stand-alone project for its Tubas Sand uranium deposit utilising physical beneficiation techniques it successfully tested in 2011.

In Australia the Company owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory and in the Mount Isa District in Queensland.



Figure 1: Location map of RUN’s wholly owned and joint venture EPLs.