

NEWS RELEASE

29 September 2021

NOTIFICATION TO OPTION HOLDERS

Attached is the documentation forwarded to option holders today in respect of the exercise and expiry of the listed options (DYLO) as referred to in the ASX release yesterday.

Yours faithfully



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

This ASX announcement was authorised for release by Mr John Borshoff, Managing Director/CEO, for and on behalf of the Board of Deep Yellow Limited.



Deep Yellow
LIMITED

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29 September 2021

Dear Option Holder

NOTIFICATION OF EXPIRY OF QUOTED OPTIONS - DYLO

Deep Yellow Limited (ASX:DYL) (Company) wishes to advise that, at that date of this letter, you are a registered holder of quoted options exercisable at \$0.50 each (Exercise Price) that will expire at 5.00pm (Perth time) on Friday, 29 October 2021 (Options). Each Option you hold entitles you to subscribe for one fully paid share issued in the capital of the Company (Share) at the Exercise Price.

In accordance with the terms and conditions of the Options, the Acceleration Trigger, being 20 consecutive days trading on ASX at a price in excess of 78cents, was reached at close of trade on ASX on Monday, 27 September 2021. Accordingly, the accelerated timetable for exercise has now been triggered and the process to follow is set out below.

The number of Options held by you, and the number of Shares to be issued on their conversion, are set out on the personalised Option Exercise Notice accompanying this letter.

The Company provides the following additional information required by clause 5.2 of Appendix 6A of the ASX Listing Rules:

Number of Shares to be issued upon conversion	One Share per Option that is exercised.
Exercise Price	\$0.50 per Option.
Final Date to receive cleared funds for Exercise Price	5:00pm (Perth time) on Friday, 29 October 2021
Consequence of non-payment of Exercise Price	If the Exercise Price is not paid, and the Options are not exercised before the Expiry Date, the Options will lapse and the holder will have no further rights or entitlements in relation to those Options.

Date quotation of Options will end	Monday, 25 October 2021, being 4 business days before the Expiry Date.
Latest market price of Shares	\$0.995 at close of trade on ASX on 27 September 2021
Highest and lowest market price of Shares during the 3 months before the date of this notice, and the dates of those sales	Highest: \$1.37 on 17 September 2021 Lowest: \$0.59 on 20 July 2021
Underwriting	There is no underwriting agreement in relation to the Options.

Your choices as a Quoted Option holder are:

• **Exercise all or some of your Options**

To exercise all or some of your Options, please refer to the instructions on the personalised Option Exercise Notice accompanying this letter. Your Option Exercise Notice (correctly completed) and cleared funds must be received by the Company's share registry no later than 5:00pm (Perth time) on Friday, 29 October 2021. Payment can be made by BPay and further instructions are on the Option Exercise Notice.

Please note that exercising your Options does not incur any brokerage costs.

• **Sell all or some of your Options on market**

You can sell your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: DYLO. If you wish to sell all or some of your Options, you must do so before the close of trading on Monday, 25 October 2021.

The last trade for DYLO on ASX was \$0.49 on 27 September 2021. When considering whether to sell your Options on market, you should take into account any brokerage charges that you may incur.

• **Do nothing and allow your Options to lapse**

If you do not take any action to exercise your Options prior to 5:00pm (Perth time) on Friday, 29 October 2021, the Options will expire, will be worthless and will have no further rights or entitlements in relation to those Options.

We recommend that you seek independent advice if you are unsure as to what to do in relation to your Options.

Should optionholders have any queries in relation to the process, please call the information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEST) Monday to Friday.

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Web:

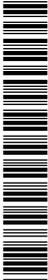


www.investorcentre.com/contact

Make your payment:



See overleaf for details of the Offer and how to make your payment



DYLO - OPTION EXERCISE NOTICE

 **If you wish to exercise any Options, your payment must be received by 5:00pm (Perth time) on Friday, 29 October 2021**

This is an important document that requires your immediate attention. It can only be used in relation to the Option holding represented by the details entered overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

You are reminded that the Options to subscribe for Ordinary Shares in the capital of Deep Yellow Limited (the Company) expire on 29 October 2021. These Options are exercisable wholly or in part by the payment of \$0.50 for each Option exercised. Payment must be received via BPAY or at the address overleaf by 5:00pm (Perth time) on Friday, 29 October 2021. If payment is made by BPAY you will be deemed to have submitted this Notice of Exercise of Option. For every Option exercised, the Option holder will be issued one Ordinary Share in the capital of the Company. Options not exercised by Friday, 29 October 2021 will lapse.

Make Your Payment

To exercise some or all of your Options, choose one of the payment methods shown below.

BPAY®: See overleaf. **If your payment is via BPAY you are not required to submit this DYLO Option Exercise Form.**

By Mail: Complete the reverse side of this Option Exercise Notice and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Deep Yellow Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted. **Please consider the delays being experienced with Australia Post and ensure that your payment is received prior to 29 October 2021.**

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Turn over for details of the Options =>

By submitting this Option Exercise Notice or by making payment by BPAY:

- I/We request that you allot me/us the number of Ordinary Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Ordinary Shares to be allotted and place my/our name on the register.

Deep Yellow Limited Option Exercise Notice

Payment by way of clear funds must be received by 5:00pm (Perth time) on Friday, 29 October 2021

© Registered to BPAY Pty Limited ABN 69 079 137 518

DYLO - Option Exercise Notice

STEP 1

Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name:

Entitlement No:

Offer Details: Number of Options held as at 27 September 2021:

Number of Fully Paid Ordinary Shares to be issued on full exercise of Options:

Amount payable on full exercise of Options at \$0.50 per Option:

STEP 2

Make Your Payment by 5:00pm (Perth time) on Friday, 29 October 2021

To avoid postal delay make your payment via **BPAY** either online or by phone with your bank using the payment details below.

BPAY



Billers Code:
Ref No:

Contact your financial institution to make your payment from your cheque or savings account.

BPAY

Neither Computershare Investor Services Pty Limited (CIS) nor Deep Yellow Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making your payment. It is your responsibility to confirm with your financial institution what time their BPAY closes daily and at which time your payment must be submitted in order to meet the required cut-off time.

MAIL

Neither CIS nor Deep Yellow Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

[Detach here](#)

Deep Yellow Limited Option Exercise Payment Details

Number of Options exercised:

Amount enclosed at \$0.50
per Option exercised:

A\$



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000



BPAY is the most efficient and secure form of payment. Your BPAY payment details are shown above.

Contact & Cheque Details

Contact

Name _____ Daytime Telephone _____

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>
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