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15 March 2024

A\$140.5M TRANCHE 1 PLACEMENT SUCCESSFULLY COMPLETED

Deep Yellow Limited (ASX:DYL; OTCQX: DYLLF) (**Deep Yellow** or **Company**) is pleased to confirm that Tranche 1 of the Placement announced on 11 March 2024 (**Placement**) has been successfully completed.

Accordingly, the Company has today issued 114,706,334 ordinary fully paid shares (**Shares**) to qualified, institutional, sophisticated and professional investors at A\$1.225 per Share to raise approximately A\$140.5M (before costs).

Commenting on the successful first tranche of the Placement, Deep Yellow's Managing Director & CEO, John Borshoff said:

"It is worth reiterating that the Placement, commencing with the completion of this Tranche 1, puts Deep Yellow in a strong financial position, ready to take on the next phase of the Company's growth."

"With our strong positioning, I feel shareholders will benefit greatly while we are building Deep Yellow into a company that I believe will become highly significant on the global uranium supply scene."

"We are confident in completing Tranche 2 of the Placement following a general meeting in or around late April 2024, and raising a further A\$30M from the Share Purchase Plan, which will allow eligible shareholders to participate in this capital raising."

A cleansing statement in relation to the issue of the Shares is attached.



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

Not an offer in the United States

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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.

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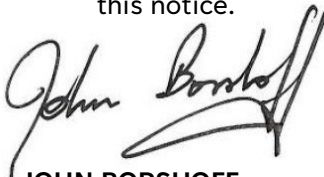
CLEANSING STATEMENT

Deep Yellow Limited (ASX:DYL) (**Deep Yellow** or **Company**) confirms that it has today issued 114,706,334 ordinary fully paid shares (**Shares**) under Tranche 1 of the Placement announced on 11 March 2024 to raise approximately A\$140.5M (before costs). The Shares are in a class of securities quoted on the Australian Securities Exchange (**ASX**).

Cleansing Statement

The *Corporations Act 2001* (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under 708 or 708A of the Act. By the Company giving this notice, sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act. The Company notifies ASX pursuant to section 708A(5)(e) of the Act:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Act.
2. This notice is given pursuant to paragraph 5(e) of section 708A of the Act.
3. The Company as at the date of this notice has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 and 674A of the Act.
4. As at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice.



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

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