

11 April 2024

SHARE PURCHASE PLAN CLOSURES OVERSUBSCRIBED

The Directors of Deep Yellow Limited (ASX:DYL) (**Deep Yellow** or **Company**) confirm that the offer of fully paid ordinary shares (**Shares**) under its Share Purchase Plan (**SPP**) closed at 5.00pm (AWST) on Monday, 8 April 2024.

The SPP offered a maximum of 24,489,795 Shares (subject to rounding) at an issue price of \$1.225 each to raise up to A\$30M (before costs). The Company received applications for a total of 36.8M Shares totalling approximately A\$45M. Accordingly, in accordance with the terms of the SPP, the Company will conduct a pro-rata scale-back of applications, with the number of Shares rounded down to reflect a whole number of Shares.

Deep Yellow's Managing Director & CEO, John Borshoff said: *"We are delighted with the support shown by our shareholders to back us at this important time in the further development of our Company. This SPP, plus the funds from the recently announced \$220M placement, together totalling A\$250M, will support our growth strategy, the ongoing development of the flagship Tumas Project in Namibia and the advancement of the Mulga Rock Project in Western Australia. Tranche 1 of the placement has been completed and I have great confidence in completing Tranche 2 of the placement following the general meeting of shareholders on 30 April."*

The Company will, in accordance with its timetable, confirm final Share numbers to be issued and allotted on Monday, 15 April 2024. Excess application monies as a result of the scale-back, as well as invalid applications, will be refunded to applicants without interest and are expected to be processed by the Company's share registry on Thursday, 18 April 2024. If shareholders have not provided their nominated bank account details, their refund will be received via cheque, mailed in the post to the relevant registered address as shown in the share register.

As the SPP was fully subscribed and there is no shortfall in applications under the SPP, the Board has resolved to withdraw Resolution 3 from the agenda of the General Meeting of shareholders scheduled for 11.00am (AWST) on Tuesday, 30 April 2024. Resolution 3 sought shareholder approval to place up to \$15M of any shortfall under the SPP. The withdrawal of Resolution 3 will not affect the validity of the proxy form for the General Meeting, nor any proxy already submitted in respect of the remaining resolutions to be put to shareholders for approval.

The Board would like to thank shareholders for their continued support.



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.

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About Deep Yellow Limited

Deep Yellow Limited is successfully progressing a dual-pillar growth strategy to establish a globally diversified, Tier-1 uranium company aiming to produce 10+Mlb p.a.

The Company's projects provide geographic and development diversity with two advanced projects – flagship Tumas, Namibia (FID expected in Q3/CY24) and Mulga Rock, Western Australia (to advance through revised DFS), both located in Tier-1 uranium jurisdictions.

Deep Yellow is well-positioned for further growth through development of its highly prospective exploration portfolio – Alligator River, Northern Territory and Omahola, Namibia with ongoing M&A focused on high-quality assets should opportunities arise that best fit the Company's strategy.

Led by a best-in-class team, who are proven uranium mine builders and operators, the Company is advancing its growth strategy at a time when the need for nuclear energy is becoming the only viable option in the mid-to-long term to provide baseload power supply and achieve zero emission targets. Importantly, Deep Yellow is on track to becoming a reliable and long-term uranium producer, able to provide production optionality, security of supply and geographic diversity.

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