

3 July 2014

ASX ANNOUNCEMENT

EXTENSION TO CLOSE DATE FOR ENTITLEMENT OFFER

Deep Yellow Limited (DYL or the Company) advises that as a result of shareholder requests the Company has agreed to extend the close date of the Non Renounceable Entitlement Issue currently on foot.

The closing date was Friday 4th July, **it has been extended to Friday 18th July 2014**.

As a reminder, the Company had previously announced a one for eight Non Renounceable Entitlement Issue (the Offer) at 1.7 cents per share to raise \$3.4 million. At the time of announcing the Offer, the pricing of 1.7 cents represented a 27.9% discount to then 30 day VWAP.

As set out in the Offer documents circulated to eligible shareholders, DYL believes that, despite difficult global equity market conditions, the recent strong signals of uranium producer discipline and the current level of unsustainable prices should provide a correction to the commodity price in the medium term.

DYL, like most uranium players, remains highly leveraged to any positive movement in the spot price.

As a reminder the following table sets out the **revised** Key dates for the Offer.

Announcement of Entitlement Issue and Cleansing Statement given to ASX	5 June 2014
Record date for determining entitlements to New Shares	12 June 2014
Invitation to participate in Entitlement Issue and Entitlement Acceptance Forms dispatched to Eligible Shareholders	16 June 2014
Closing Date and final time for receipt of Entitlement and Acceptance Forms and payment in full for New Shares	<u>18 July 2014</u>
Issue of New Shares	<u>25 July 2014</u>
Holding Statements dispatched to Shareholders	<u>28 July 2014</u>

The dates are indicative only and DYL reserves the right to vary them, subject to the Corporations Act 2001 (Act) and the ASX Listing Rules.

Yours faithfully



MARK PITTS
Company Secretary