Deep Yellow Limited

ASX Announcement **ASX: DYL**

22 December 2017

SCOUT DRILLING PROGRAM FOR NOVA JOINT VENTURE COMPLETED

HIGHLIGHTS

- **First pass exploration drilling campaign of 7490m was completed on EPLs 3669 and 3670.**
- **Targets included uranium mineralisation in surficial calcrete type within palaeochannels and alaskite and Skarn type in basement rocks.**
- **Best results in palaeochannels were reported in October from the northern part of EPL 3669, where promising uranium mineralisation was found in 3 adjacent holes.**
- **24 of 37 drill holes testing basement targets intersected narrow uranium mineralisation in alaskite granites or skarn type lithologies.**

  Strongest intersections from Cape Flat include:

  - **4.65 m at 220ppm eU_3O_8 from 33m;**
  - **1.2m at 327ppm eU_3O_8 from 68m; and**
  - **1.4m at 250ppm eU_3O_8 from 2.6m.**

Deep Yellow Limited (**Deep Yellow**) is pleased to announce the completion of a 7,490m scout drilling program carried out on its Nova Joint Venture project, Namibia (**Nova JV**) where JOGMEC is earning a 39.5% interest. The drilling program started on 11 September and was completed on 13 December 2017.

The overall drilling campaign was primarily designed to characterise the various targets that were defined from geophysics (using IP, EM, Magnetics and radiometrics) and ground mapping and, through this drill testing, determine applicability of methods to be used in future to isolate prospective zones. Ten basement targets and three newly identified palaeochannels were targeted for this initial investigation on EPLs 3669 and 3670. This first-pass drilling totalled 7,490m and involved 2 diamond core (DDH) and 82 reverse circulation (RC) drill holes of which 4 had a diamond core tail added. Figure 1 shows the Nova JV tenements – EPLs 3669 and 3670. Prospect locations and drill hole locations are indicated in Figures 2, 4, 5 and 7. Appendix 1 lists all drill-hole information including associated eU_3O_8 values.

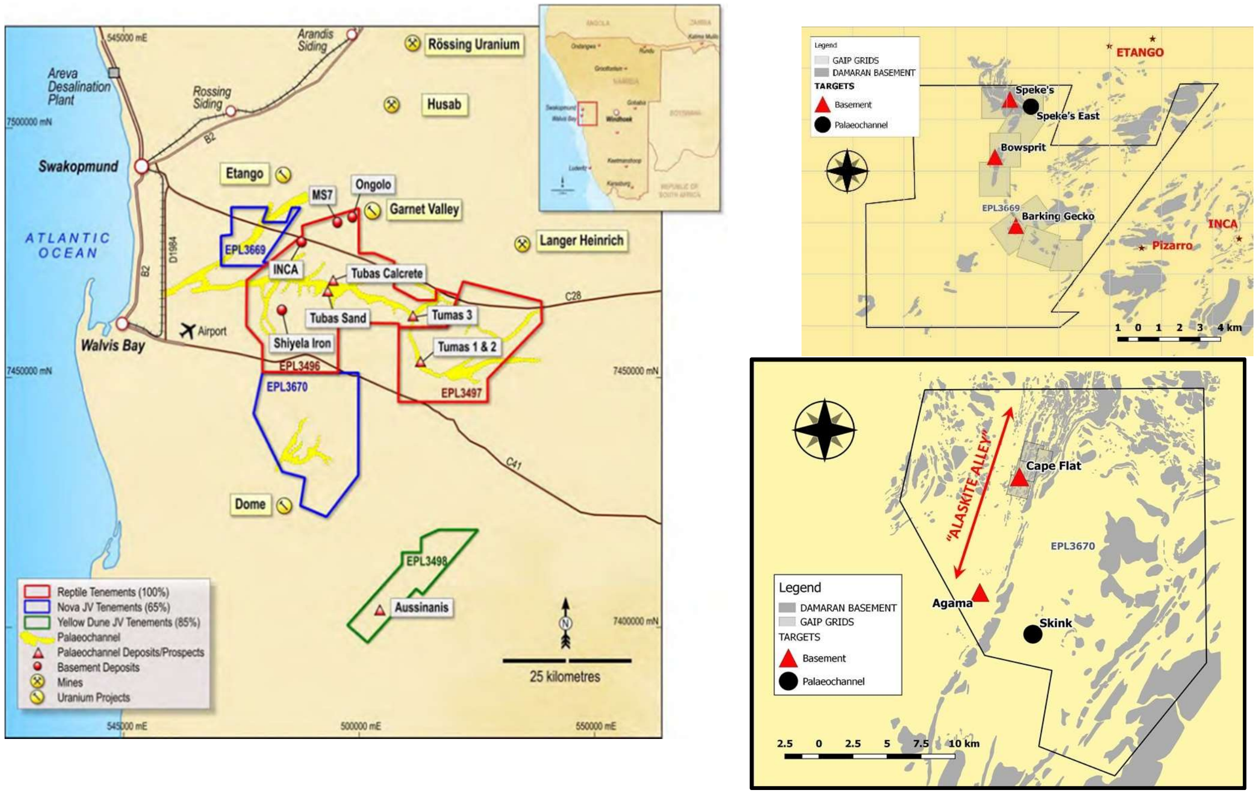

***Figure 1**: Tenement and Prospect location maps.*

Palaeochannel Targets

The reinterpretation of a previously flown VTEM survey identified palaeochannels previously not known to occur on either of the tenements. Their geophysical similarities to other mineralised palaeochannels in the region indicated that these needed testing for calcrete associated uranium mineralisation.

Three drill sections involving 14 holes for 639m were completed to test the most northerly of these newly identified palaeochannels. As reported in ASX release dated 12 October 2017, drilling in this area encountered uranium mineralisation in three adjacent holes (TN035 to TN037 – see Table 1). These averaged 220ppm eU_3O_8 over 3.5m between depths of 18 to 23m as determined by fully calibrated Auslog down-hole gamma logging unit. An historic hole (NTNR4) drilled in 2010 located 100m to the west, targeting basement mineralisation, also showed uranium mineralisation in cover sediments. This new discovery was renamed the Namaqua Prospect (formerly Speke's East). The Namaqua channel was further tested by 2 drill lines 1.5 and 2.5 km to the south/south-west of the Namaqua discovery where no uranium mineralisation was encountered.

Hole ID	From (m)	To (m)	Interval (m)	Average eU_3O_8	Peak eU_3O_8	Background (cps)
TN035RC	18.8	24.4	5.6	281	725	8
TN036RC	20.67	23.87	3.2	128	431	6
TN037RC	22.88	24.68	1.8	192	336	8

***Table 1:** Namaqua Prospect. Drill holes with uranium intercepts greater than 100ppm eU_3O_8*

Figure 2 shows the drill hole locations, interpreted palaeochannel and the Namaqua Prospect in the north of EPL 3669. Figure 3 shows a cross-section of the holes drilled through the mineralised channel.

All drill holes testing palaeochannels at the Namaqua, Goanna and Skink targets are detailed in Appendix 1 Tables 1 and 2.

The palaeochannel target drilled at Goanna in EPL 3669 (see Figure 4 for drill hole locations) did not identify uranium mineralisation.

At Skink on EPL 3670 4 drill lines totalling 511m (see Figure 5 for drill hole locations) tested an interpreted complex palaeochannel system associated with some surface radiometric anomalies and uranium in soils identified by previous explorers. Although calcrete was identified in the deeper parts of the palaeochannel system no uranium mineralisation was identified in these sediments.

Basement Targets

Ten targets in 4 areas were identified from ground geophysics which indicated potential for uranium mineralisation in the basement rocks. A total of 37 drill holes for 6134m were drilled on these targets. This involved 602m of core from 2 diamond drill holes and 4 diamond core tails and 5532m of RC drilling. Equivalent uranium values were determined from the fully calibrated Auslog down-hole gamma logging unit. These holes are listed in Appendix 1 Table 2 along with other drill hole information.

In the north of EPL 3669 at Speke's and Bowsprit, drilling intersected generally fine-grained quartzo-feldspathic biotite rich rocks associated with pyrite (iron sulphite) rich, quartz carbonate veined lithologies. Minor visible copper mineralisation was also observed. Narrow uranium mineralisation was also intersected in 8 of the16 holes drilled on this target. There appears to be a correlation between elevated down-hole gamma counts, high pyrite content and high vein density indicating a hydrothermal nature of the uranium mineralisation and this will be further investigated. Further south, at Barking Gecko, uranium mineralisation is associated with alaskitic granite intrusions and uranium intersections, although still narrow, become more widespread as all three RC holes (TN017,18,19) are mineralised. Figures 2 and 4 show the drill hole locations and Figure 6 shows a cross-section from Barking Gecko.

On EPL3670 geophysical ground work identified a 400 to 500m wide, 3.5km long north-north-east trending zone of radiometric anomalism flanked on the east and west sides by chargeability anomalies identified by Gradient Array and Pole Dipole IP surveys. This feature is parallel to the regional "Alaskite Alley" trend which contains all the major basement related uranium deposits in the region. RC and diamond drilling at Cape Flat included 18 holes of which 12 showed uranium anomalism of greater than 100ppm eU_3O_8. The drilling identified various sheet like, partly sheared granite intrusions which, on occasion, showed alaskite characteristics. Uranium mineralisation of greater than 100ppm eU_3O_8 was intersected both in narrow peaks and in thicker intersections ranging 2 to 14m in width. Figure 7 shows the drill hole locations superimposed over the uranium contours of a ground spectrometer survey and Figure 8 shows a cross-section drilled through the central anomalous zone at 7445700N. Drill hole details and equivalent uranium intersections greater than 100ppm eU_3O_8 are listed in Appendix 1 Tables 1 and 2.

To the south, the Cape Flat anomalous zone is covered by extensive colluvium which blankets all radiometric response. Although 8km to the south-south-west, surface radiometric anomalism occurs in an area where some minor sub-crop occurs within the colluvium cover. Airborne magnetics suggests that this prospective zone extends another 2km south-south-west towards the EPL boundary.

All basement uranium mineralisation will be assayed for U_3O_8 and various trace elements, Whole rock analysis is planned to characterise the various mineralised rocks and granite intrusions.

Conclusions

Further assessment of the data collected during this drilling campaign is required. Geochemical assay results are still being awaited. For the next field season detailed ground radiometric work and geological mapping will be undertaken to better characterise the anomalous areas that have been identified to date. Other geophysical methods may also be applied to better define targets for drilling.

The indication that previously unexplored (and unknown) palaeochannels are fertile carrying uranium mineralisation, as identified in 3 adjoining holes at Namaqua, is regarded as a very positive development. Although the two sections drilled 1.5km and 2.5km further to the south of this mineralisation did not encounter uranium mineralisation, the identification of calcrete associated mineralisation within the palaeochannels in the Nova JV area is considered significant as this has expanded the prospectively of the extensive system of palaeochannels that has been identified. Further drilling is planned in 2018 to explore the extent of the mineralisation at Namaqua and to evaluate the potential of the newly identified prospective palaeochannels on EPLs 3669 and 3670 which remain untested.

The exploration of the basement targets identified a promising zone of uranium anomalism at Cape Flat. Although grade and thickness of the mineralisation encountered is of a low level it indicates a mineralising event has occurred. However, the mineralisation may improve further toward the south where the prospective zone is blanketed by alluvium cover and this possibility will be tested in 2018. This southern extension of Cape Flat will be explored by geochemical methods and/or shallow bedrock drilling to isolate specific targets for follow up RC drilling.

Yours faithfully

JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

Exploration Competent Person's

The information in this report as it relates to exploration results was compiled by Mr Martin Hirsch, a Competent Person who is a Member of the Institute of Materials, Mining and Metallurgy (IMMM) in the UK. Mr Hirsch, who is currently the Exploration Manager for Reptile Mineral Resources and Exploration (Pty) Ltd, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hirsch consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears. Mr Hirsch holds shares in Deep Yellow.

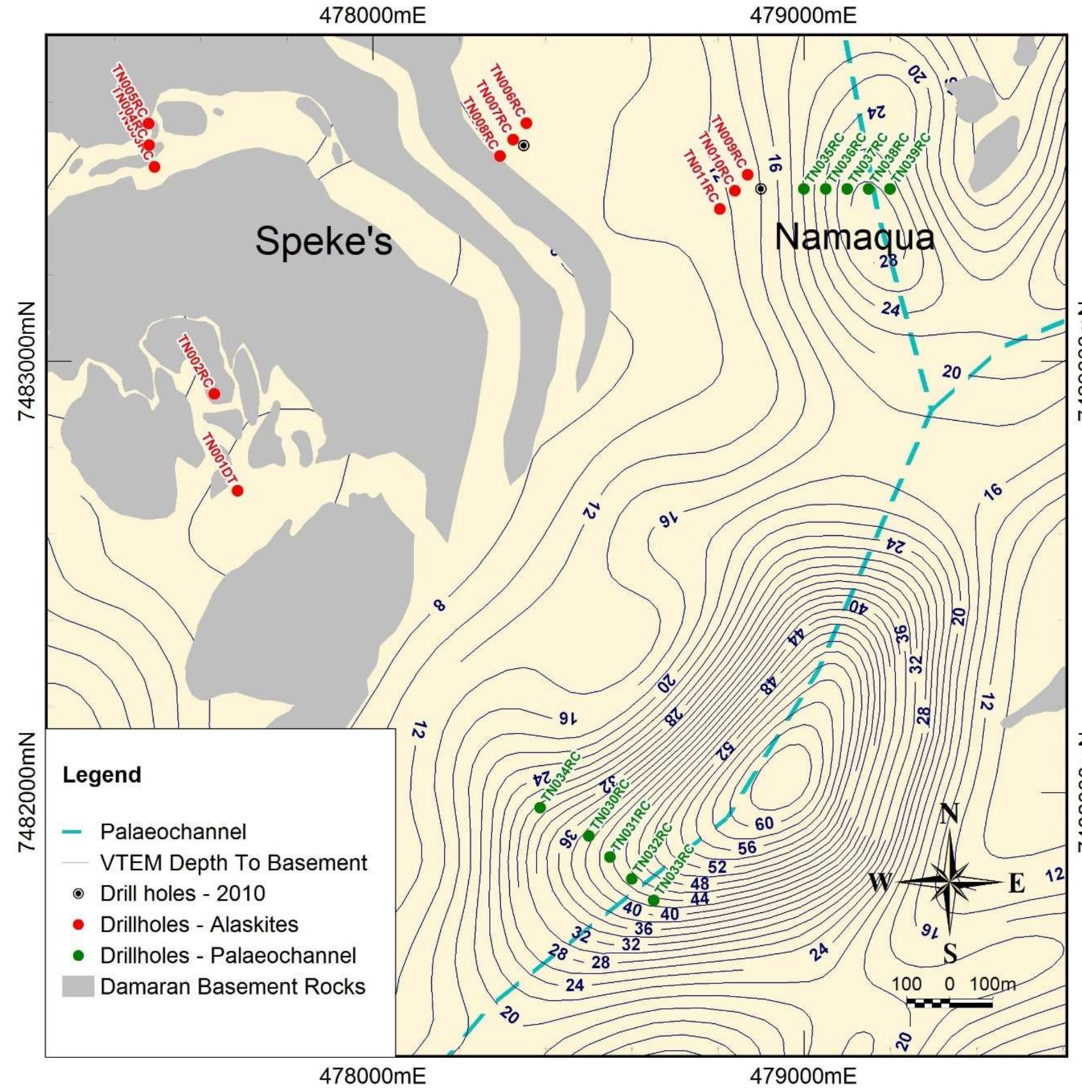

Figure 2: Speke's Area and Namaqua Prospect, *Drill-hole locations. Basement drilling (red collars), palaeochannel drilling (green collars);*

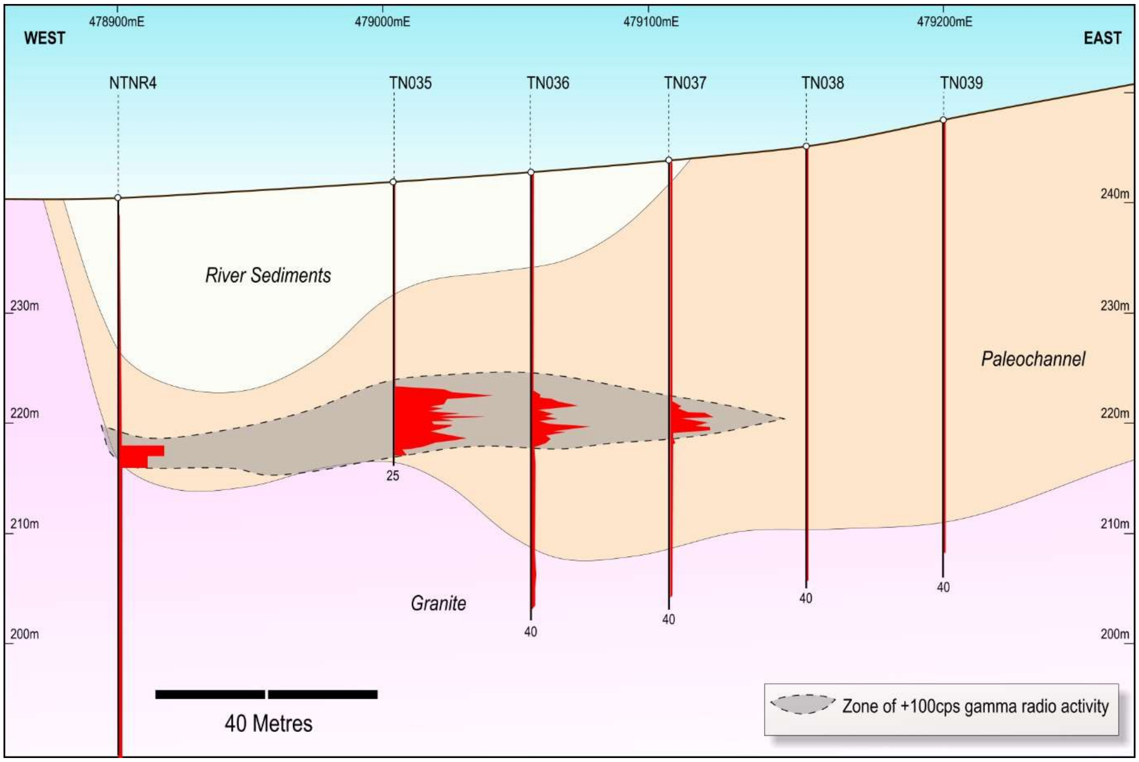

***Figure 3**: Namaqua Prospect: Drill Hole Cross-Section of Palaeochannel Drilling. NTNR4 log (historic) is U_3O_8 ppm from XRF, TN prefixed holes are current logs – gamma in counts per second. (note: section shows vertical exaggeration).*

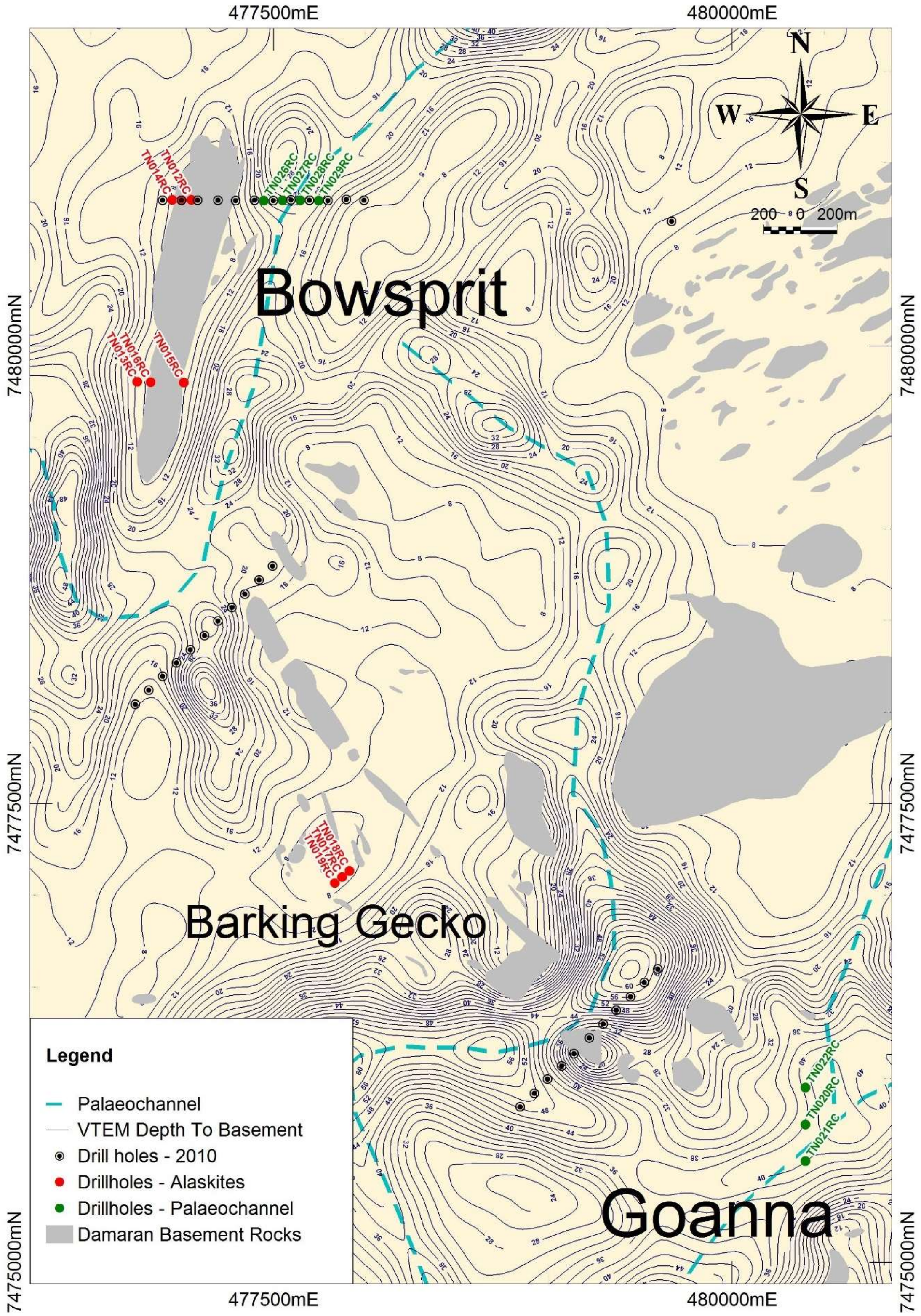

Figure 4: *Bowsprit, Barking Gecko and Goanna Drill Hole Locations: Basement drilling (red collars), palaeochannel drilling (green collars).*

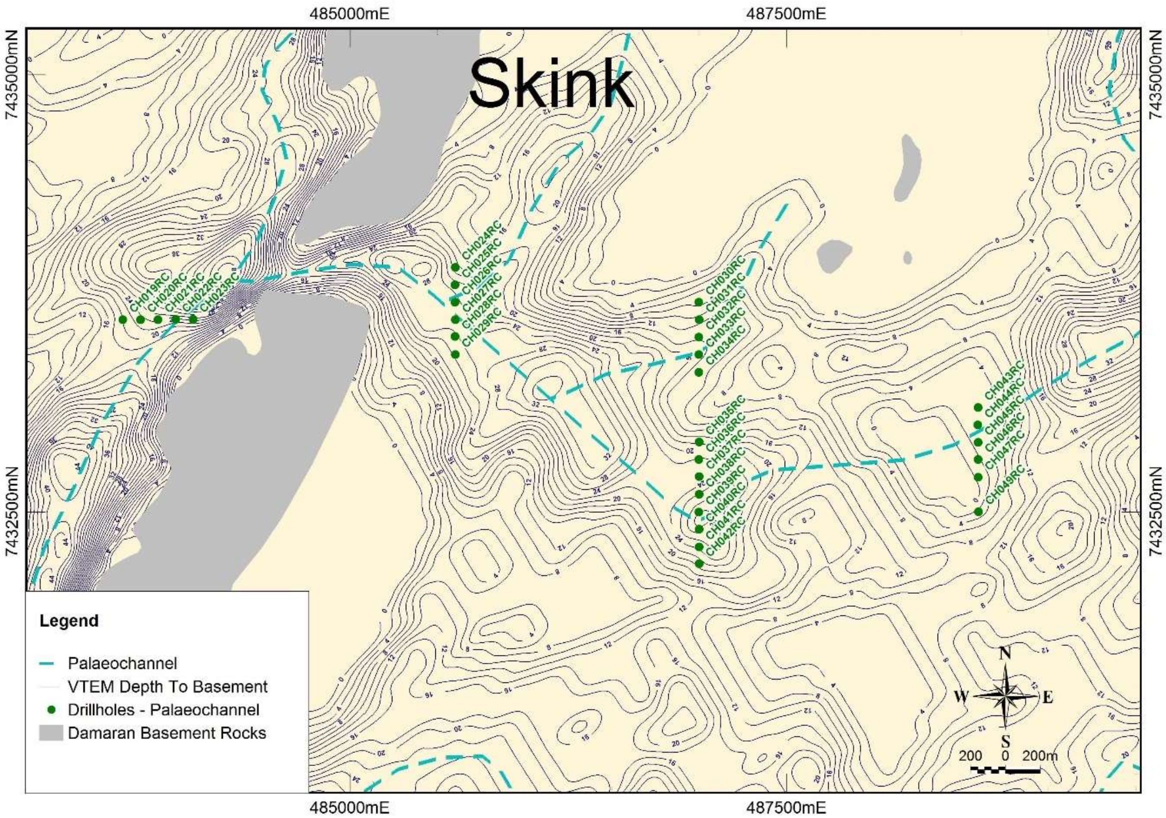

Figure 5: *Skink Area, Drill Hole location.*

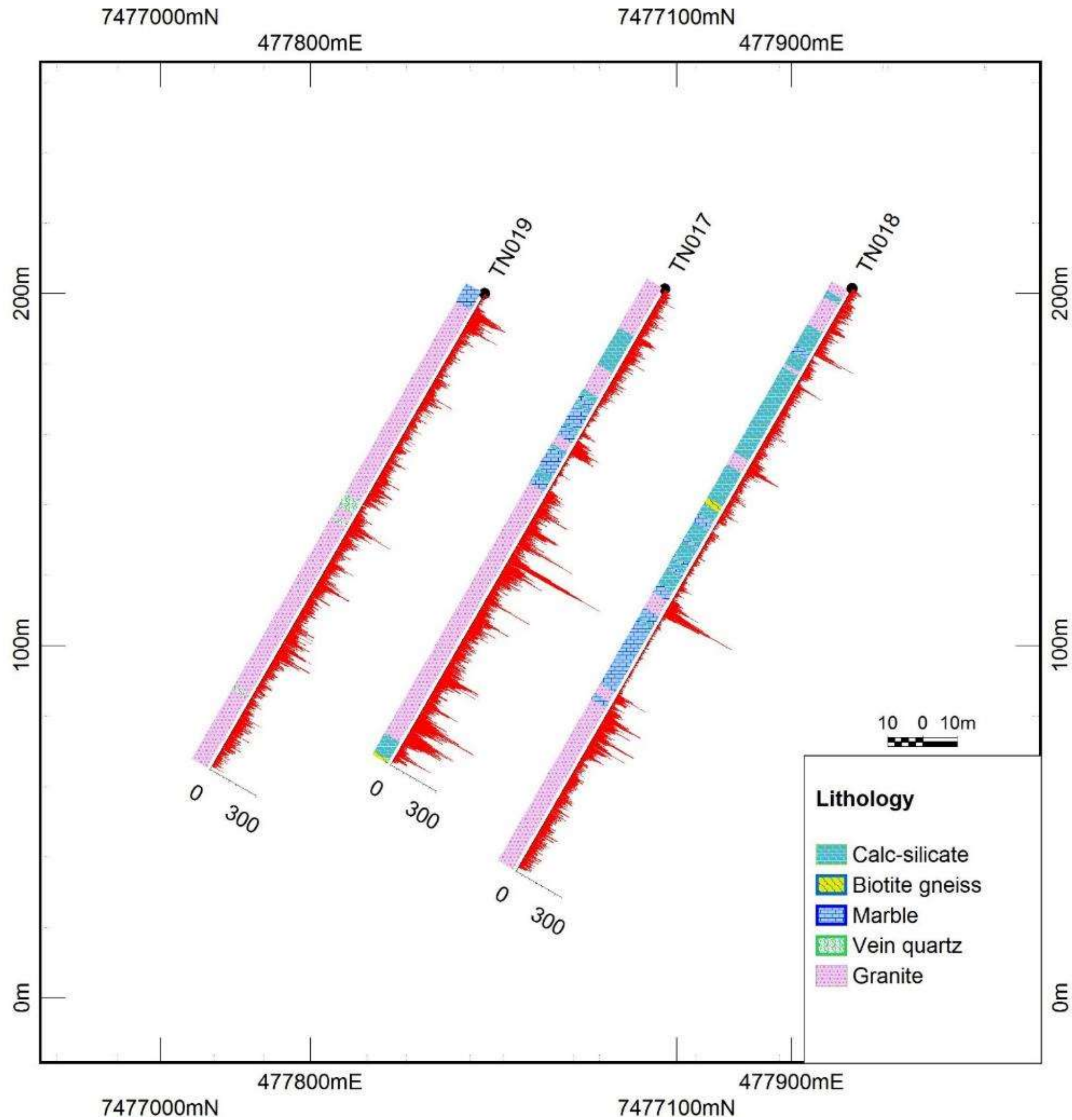

***Figure 6**: Barking Gecko: Drill Hole Cross-Section of Basement Drilling.*

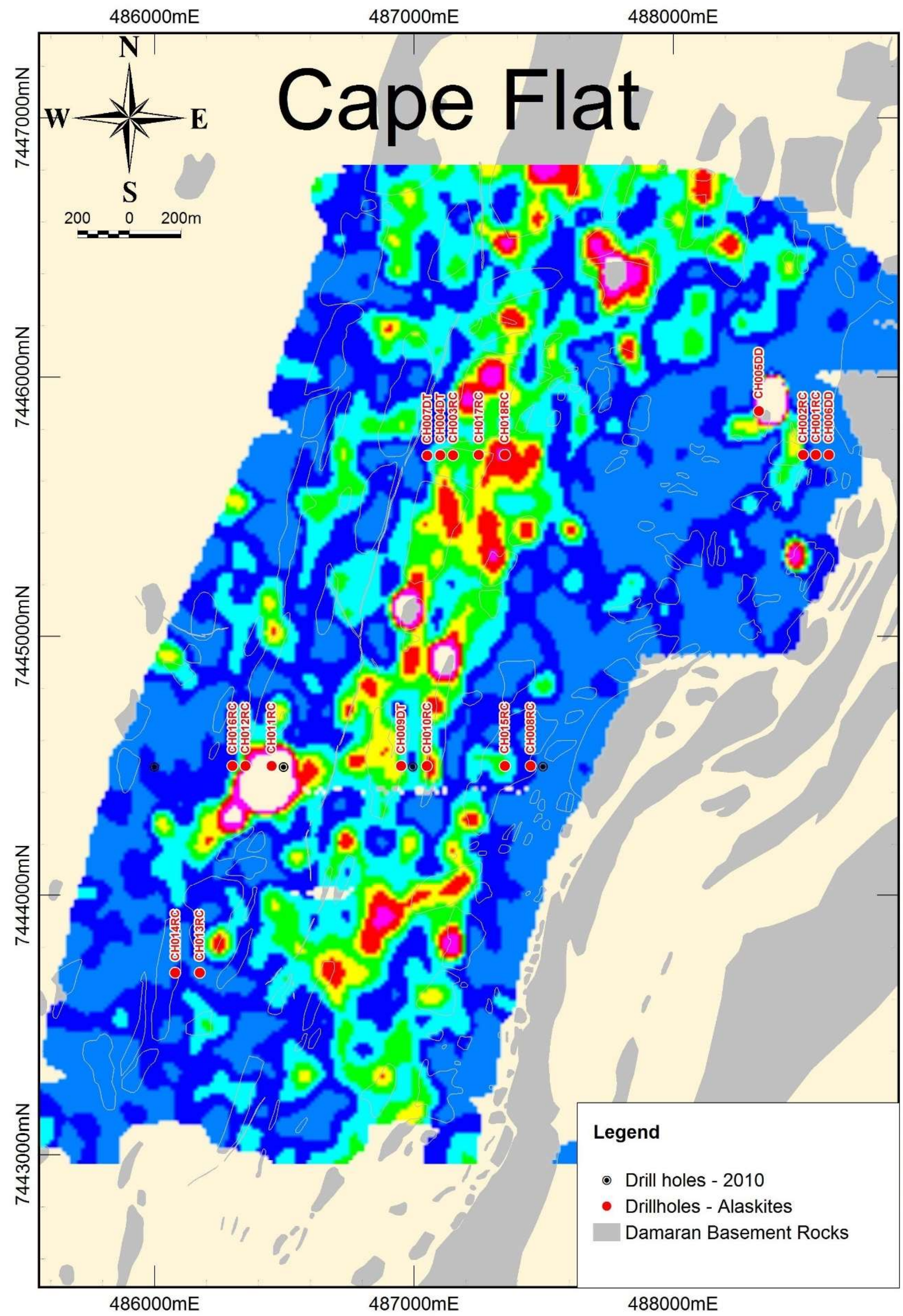

Figure 7: *Cape Flat area, Drill Hole location over contours of the Uranium Channel of a ground spectrometric survey.*

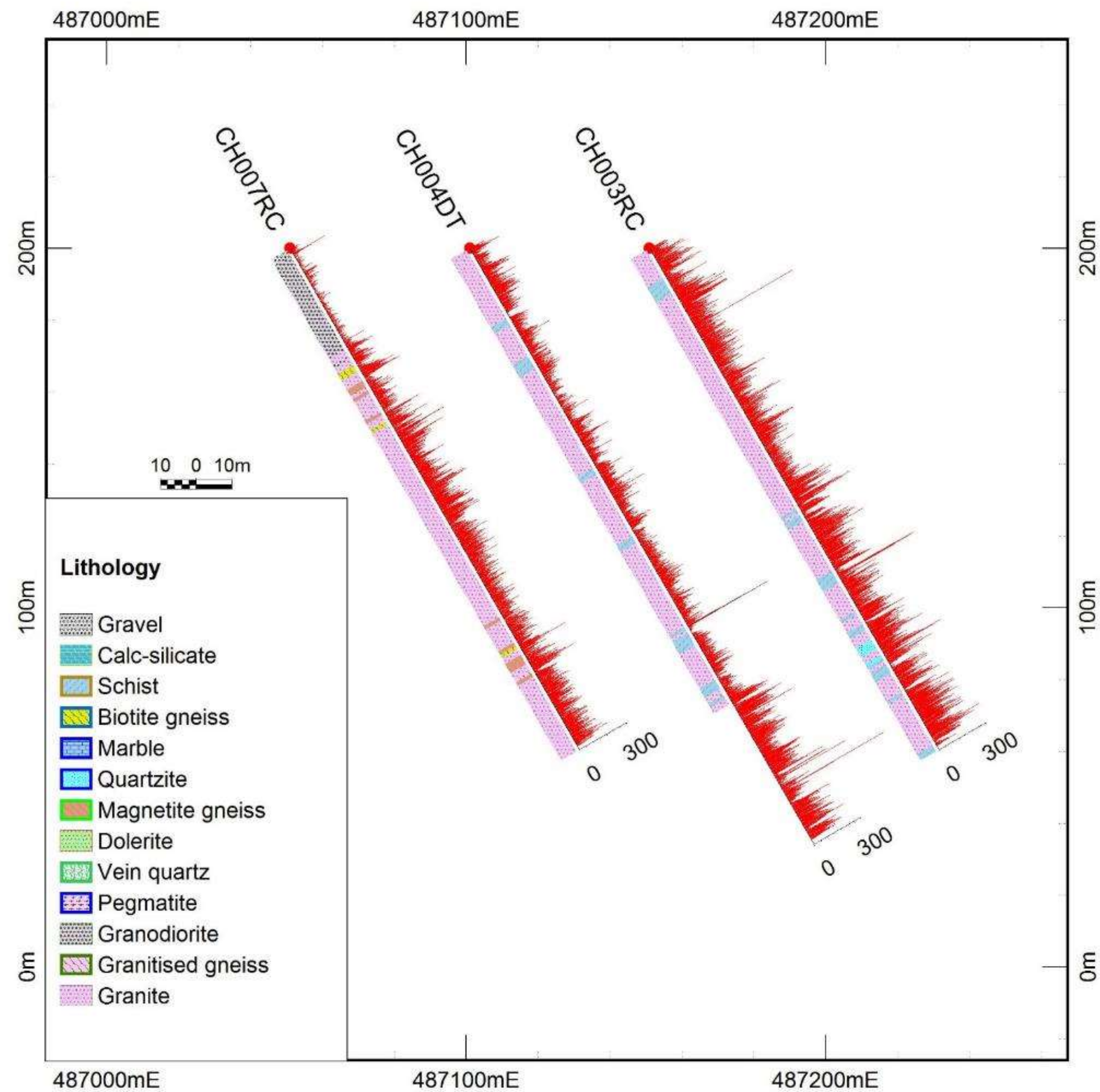

Figure 8: *Cape Flat: Drill Hole Cross-Section 7445700N.*

Appendix 1: Drill Hole Details and Uranium intersections

Table 1. Drill Hole Details

Hole ID	Type	Area	EPL	Easting	Northing	Depth	Azi Grid	Dip	Target
TN001	RC/DD	Speke's	3669	477686	7482700	101	345	-60	Hydrothermal-skarn
TN003	RC	Speke's	3669	477493	7483451	151	165	-60	Hydrothermal-skarn
TN004	RC	Speke's	3669	477480	7483502	151	165	-60	Hydrothermal-skarn
TN005	RC	Speke's	3669	477464	7483546	151	165	-60	Hydrothermal-skarn
TN006	RC	Speke's	3669	478356	7483552	151	225	-60	Hydrothermal-skarn
TN007	RC	Speke's	3669	478325	7483514	151	219	-60	Hydrothermal-skarn
TN008	RC	Speke's	3669	478294	7483476	101	219	-60	Hydrothermal-skarn
TN002	RC	Speke's	3669	477632	7482924	250	345	-60	Hydrothermal-skarn
TN009	RC	Speke's	3669	478870	7483433	151	219	-60	Hydrothermal-skarn
TN010	RC	Speke's	3669	478840	7483395	151	219	-60	Hydrothermal-skarn
TN011	RC	Speke's	3669	478805	7483354	151	219	-60	Hydrothermal-skarn
TN035	RC	Namaqua	3669	479000	7483400	26	0	-90	Palaeochannel
TN036	RC	Namaqua	3669	479050	7483400	41	0	-90	Palaeochannel
TN037	RC	Namaqua	3669	479100	7483400	41	0	-90	Palaeochannel
TN030	RC	Namaqua	3669	478501	7481900	36	0	-90	Palaeochannel
TN031	RC	Namaqua	3669	478550	7481851	46	0	-90	Palaeochannel
TN032	RC	Namaqua	3669	478600	7481800	56	0	-90	Palaeochannel
TN034	RC	Namaqua	3669	478700	7481699	41	0	-90	Palaeochannel
TN038	RC	Namaqua	3669	479150	7483400	41	0	-90	Palaeochannel
TN039	RC	Namaqua	3669	479200	7483400	41	0	-90	Palaeochannel
TN033	RC	Namaqua	3669	478651	7481750	56	0	-90	Palaeochannel
TN026	RC	Bowsprit	3669	477445	7480794	56	0	-90	Palaeochannel
TN027	RC	Bowsprit	3669	477548	7480795	51	0	-90	Palaeochannel
TN028	RC	Bowsprit	3669	477646	7480795	41	0	-90	Palaeochannel
TN029	RC	Bowsprit	3669	477746	7480794	66	0	-90	Palaeochannel
TN012	RC	Bowsprit	3669	477042	7480797	151	90	-60	Hydrothermal-skarn
TN014	RC	Bowsprit	3669	476947	7480797	151	90	-60	Hydrothermal-skarn
TN016	RC	Bowsprit	3669	476841	7479800	166	90	-60	Hydrothermal-skarn
TN013	RC	Bowsprit	3669	476790	7479800	191	90	-60	Hydrothermal-skarn
TN015	RC	Bowsprit	3669	476893	7479799	192	90	-60	Hydrothermal-skarn
TN017	RC	Barking Gecko	3669	477873	7477099	156	229	-60	Alaskite
TN018	RC	Barking Gecko	3669	477913	7477134	191	229	-60	Alaskite
TN019	RC	Barking Gecko	3669	477829	7477061	156	229	-60	Alaskite
TN020	RC	Goanna	3669	480400.016	7475750	68	0	-90	Palaeochannel
TN021	RC	Goanna	3669	480400.013	7475550	71	0	-90	Palaeochannel
TN022	RC	Goanna	3669	480400.07	7475950	67	0	-90	Palaeochannel
CH019	RC	Skink	3670	483699	7433600	31	0	-90	Palaeochannel
CH020	RC	Skink	3670	483801	7433599	31	0	-90	Palaeochannel
CH021	RC	Skink	3670	483901	7433600	31	0	-90	Palaeochannel
CH022	RC	Skink	3670	484001	7433602	31	0	-90	Palaeochannel
CH023	RC	Skink	3670	484101	7433601	31	0	-90	Palaeochannel
CH024	RC	Skink	3670	485603	7433898	13	0	-90	Palaeochannel
CH025	RC	Skink	3670	485602	7433798	31	0	-90	Palaeochannel

Appendix 1: Drill Hole Details and Uranium intersections (continued)

Hole ID	Type	Area	EPL	Easting	Northing	Depth	Azi Grid	Dip	Target
CH026	RC	Skink	3670	485602	7433699	31	0	-90	Palaeochannel
CH027	RC	Skink	3670	485604	7433599	31	0	-90	Palaeochannel
CH028	RC	Skink	3670	485602	7433503	31	0	-90	Palaeochannel
CH029	RC	Skink	3670	485603	7433399	13	0	-90	Palaeochannel
CH030	RC	Skink	3670	486999	7433700	7	0	-90	Palaeochannel
CH031	RC	Skink	3670	487000	7433599	13	0	-90	Palaeochannel
CH032	RC	Skink	3670	486999	7433499	16	0	-90	Palaeochannel
CH033	RC	Skink	3670	486999	7433400	13	0	-90	Palaeochannel
CH034	RC	Skink	3670	486999	7433298	7	0	-90	Palaeochannel
CH035	RC	Skink	3670	487000	7432899	17	0	-90	Palaeochannel
CH036	RC	Skink	3670	486999	7432800	13	0	-90	Palaeochannel
CH037	RC	Skink	3670	487001	7432702	10	0	-90	Palaeochannel
CH038	RC	Skink	3670	487000	7432600	13	0	-90	Palaeochannel
CH039	RC	Skink	3670	486999	7432499	10	0	-90	Palaeochannel
CH040	RC	Skink	3670	487000	7432400	19	0	-90	Palaeochannel
CH041	RC	Skink	3670	487000	7432298	16	0	-90	Palaeochannel
CH042	RC	Skink	3670	487000	7432202	16	0	-90	Palaeochannel
CH043	RC	Skink	3670	488598	7433097	7	0	-90	Palaeochannel
CH044	RC	Skink	3670	488597	7432997	7	0	-90	Palaeochannel
CH045	RC	Skink	3670	488598	7432897	7	0	-90	Palaeochannel
CH046	RC	Skink	3670	488599	7432799	4	0	-90	Palaeochannel
CH047	RC	Skink	3670	488599	7432697	4	0	-90	Palaeochannel
CH049	RC	Skink	3670	488601	7432501	7	0	-90	Palaeochannel
CH001	RC	Cape Flat	3670	488550	7445701	215	90	-60	Alaskite
TN001DT	DD	Speke's	3669	477686	7482700	200	345	-60	Hydrothermal-skarn
CH002	RC	Cape Flat	3670	488501	7445700	209	90	-60	Alaskite
CH003	RC	Cape Flat	3670	487151	7445699	161	90	-60	Alaskite
CH006	DD	Cape Flat	3670	488600	7445701	125.6	90	-60	Alaskite
CH004	RC	Cape Flat	3670	487101	7445699	146	90	-60	Alaskite
CH007	RC	Cape Flat	3670	487051	7445700	161	90	-60	Alaskite
CH005	DD	Cape Flat	3670	488330	7445870	130.7	90	-60	Alaskite
CH008	RC	Cape Flat	3670	487450	7444500	151	90	-60	Alaskite
CH009	RC	Cape Flat	3670	486950	7444500	151	90	-60	Alaskite
CH010	RC	Cape Flat	3670	487050	7444500	151	90	-60	Alaskite
CH004DT	DD	Cape Flat	3670	487101	7445699	45.45	90	-60	Alaskite
CH011	RC	Cape Flat	3670	487350	7444500	156	90	-60	Alaskite
CH012	RC	Cape Flat	3670	486350	7444500	156	90	-60	Alaskite
CH007DT	DD	Cape Flat	3670	487051	7445700	59.5	90	-60	Alaskite
CH013	RC	Cape Flat	3670	486173	7443700	151	90	-60	Alaskite
CH009DT	DD	Cape Flat	3670	486950	7444500	40.55	90	-60	Alaskite
CH014	RC	Cape Flat	3670	486079	7443700	151	90	-60	Alaskite
CH015	RC	Cape Flat	3670	487350	7444500	151	90	-60	Alaskite
CH016	RC	Cape Flat	3670	486300	7444500	121	90	-60	Alaskite
CH017	RC	Cape Flat	3670	487250	7445700	136	90	-60	Alaskite
CH018	RC	Cape Flat	3670	487350	7445700	151	90	-60	Alaskite

Appendix 1: Drill Hole Details and Uranium intersections (continued)

Table 2. Drill Hole intersections greater than 100ppm eU_3O_8

Intersections in Palaeochannel Targets

Hole ID	From [m]	To [m]	Interval [m]	Average eU_3O_8	Peak eU_3O_8	Lithology
TN035RC	18.8	24.4	5.6	281	725	Calcrete
TN036RC	20.67	23.87	3.2	128	431	Calcrete
TN037RC	22.88	24.68	1.8	192	336	Calcrete
CH037RC	0.3	1.25	0.95	105	247	Gravel
CH037RC	1.9	2.7	0.8	142	323	Gravel
CH038RC	1.72	2.22	0.5	182	306	Calcrete

Intersections in Basement Targets

Hole ID	From [m]	To [m]	Interval [m]	Average eU_3O_8	Peak eU_3O_8	Lithology
TN004RC	61.51	61.96	0.45	274	505	Biotite gneiss
TN004RC	92.26	92.56	0.3	154	189	Biotite gneiss
TN005RC	**65.12**	**66.27**	**1.15**	**319**	**544**	Biotite gneiss
TN005RC	85.12	86.47	1.35	117	209	Biotite gneiss
TN006RC	87.6	87.8	0.2	358	669	Calc silicate
TN006RC	92.6	92.75	0.15	146	238	Calc silicate
TN010RC	28.67	29.77	1.1	101	183	Granite
TN010RC	31.62	33.27	1.65	116	226	Granite
TN012RC	101.26	104.11	2.85	203	399	Granite
TN012RC	**136.31**	**139.06**	**2.75**	**311**	**612**	Granite
TN012RC	141.41	143.11	1.7	177	337	Granite
TN013RC	52.71	53.11	0.4	103	199	Biotite gneiss
TN013RC	107.21	115.81	8.6	120	286	Granite
TN013RC	173.76	174.36	0.6	124	198	Granite
TN015RC	22.55	22.8	0.25	286	475	Marble
TN015RC	51.35	51.55	0.2	170	196	Biotite gneiss
TN015RC	89.9	92.5	2.6	174	452	Granite
TN015RC	116.7	117.15	0.45	101	125	Biotite gneiss
TN015RC	127.05	127.35	0.3	139	200	Calc silicate
TN015RC	138.45	139.1	0.65	104	166	Granite
TN015RC	148.5	148.9	0.4	144	195	Calc silicate
TN015RC	162.45	163.1	0.65	156	306	Granite
TN015RC	174.45	175.55	1.1	109	223	Granite
TN016RC	29.54	29.84	0.3	106	128	Granite
TN016RC	78.69	79.14	0.45	119	185	Biotite gneiss
TN016RC	132.19	134.34	2.15	131	232	Granite
TN016RC	135.04	136.84	1.8	129	276	Granite
TN016RC	143.24	144.04	0.8	112	182	Marble
TN017RC	53.02	53.47	0.45	100	130	Granite

Appendix 1: Drill Hole Details and Uranium intersections (continued)

Hole ID	From [m]	To [m]	Interval [m]	Average eU_3O_8	Peak eU_3O_8	Lithology
TN017RC	72.62	73.12	0.5	100	197	Granite
TN017RC	77.82	79.22	1.4	124	205	Granite
TN017RC	82.27	83.22	0.95	111	351	Granite
TN017RC	**87.77**	**89.17**	**1.4**	**301**	**593**	Granite
TN017RC	89.97	92.02	2.05	112	248	Granite
TN017RC	101.57	101.87	0.3	140	282	Granite
TN017RC	107.27	107.97	0.7	102	214	Granite
TN017RC	126.27	128.02	1.75	112	235	Granite
TN017RC	135.77	136.17	0.4	122	205	Granite
TN017RC	140.52	143.82	3.3	137	376	Granite
TN017RC	145.17	148.22	3.05	137	292	Granite
TN017RC	152.22	152.52	0.3	134	217	Calc silicate
TN018RC	20.56	21.61	1.05	101	242	Granite
TN018RC	58.96	59.61	0.65	122	189	Granite
TN018RC	105.21	106.81	1.6	183	426	Granite
TN018RC	140.36	141.06	0.7	127	232	Granite
TN018RC	146.46	146.81	0.35	195	256	Granite
TN018RC	148.56	149.16	0.6	105	229	Granite
TN019RC	6.15	7.4	1.25	102	208	Granite
TN019RC	10.75	11.15	0.4	110	208	Granite
TN019RC	75.65	76.55	0.9	108	196	Granite
TN019RC	94.75	95.35	0.6	109	205	Granite
TN019RC	98.6	98.8	0.2	102	124	Granite
TN019RC	115.6	116.1	0.5	101	199	Granite
TN019RC	118	118.65	0.65	101	215	Granite
CH001RC	78.95	79.65	0.7	103	180	Quartzite
CH001RC	81	82.05	1.05	129	216	Quartzite
CH002RC	20.07	26.77	6.7	132	358	Granite
CH002RC	45.12	46.07	0.95	115	230	Granite
CH002RC	157.02	158.02	1	191	420	Granite
CH003RC	2.24	3.39	1.15	101	197	Granite
CH003RC	4.19	6.14	1.95	103	218	Granite
CH003RC	14.14	18.79	4.65	137	297	Granite
CH003RC	24.14	25.19	1.05	111	630	Granite
CH003RC	57.24	60.49	3.25	102	249	Granite
CH003RC	76.14	84.79	8.65	109	300	Granite
CH003RC	86.29	93.79	7.5	108	264	Granite
CH003RC	95.04	100.29	5.25	101	215	Granite
CH003RC	104.84	105.29	0.45	343	486	Granite
CH003RC	108.59	110.54	1.95	103	213	Granite
CH003RC	111.14	112.24	1.1	105	219	Granite
CH003RC	115.89	119.79	3.9	101	257	Granite
CH003RC	120.74	133.04	12.3	107	371	Granite

Appendix 1: Drill Hole Details and Uranium intersections (continued)

Hole ID	From [m]	To [m]	Interval [m]	Average eU_3O_8	Peak eU_3O_8	Lithology
CH003RC	139.09	141.09	2	106	238	Granite
CH003RC	142.49	143.94	1.45	101	265	Granite
CH003RC	145.04	158.19	13.15	118	323	Granite
CH004RC	7.8	9	1.2	111	205	Granite
CH004RC	14.25	16.05	1.8	115	244	Granite
CH004RC	39.45	41.05	1.6	109	199	Granite
CH004RC	57.15	58.65	1.5	104	159	Granite
CH004RC	61.5	62.85	1.35	108	246	Granite
CH004RC	79.05	81.55	2.5	115	276	Granite
CH004RC	88.9	90.55	1.65	105	262	Granite
CH004RC	121.5	122.75	1.25	183	842	Granite
CH004DT	144.49	146.29	1.8	134	236	Granite
CH004DT	147.39	154.04	6.65	120	330	Granite
CH004DT	154.69	158.79	4.1	113	226	Granite
CH004DT	163.24	169.14	5.9	116	316	Granite
CH004DT	170.04	170.99	0.95	123	438	Granite
CH004DT	178.79	182.99	4.2	103	242	Granite
CH004DT	183.39	186.34	2.95	111	257	Granite
CH004DT	187.24	188.94	1.7	116	210	Granite
CH007RC	39.33	40.68	1.35	100	206	Granite
CH007RC	59.28	60.53	1.25	120	297	Granite
CH007RC	61.73	63.23	1.5	122	267	Granite
CH007RC	76.58	78.53	1.95	115	236	Granite
CH007RC	82.08	83.68	1.6	119	204	Granite
CH007RC	84.63	85.88	1.25	116	189	Granite
CH007RC	127.63	129.13	1.5	106	284	Granite
CH007RC	132.93	135.73	2.8	101	224	Granite
CH007DT	161.87	164.57	2.7	118	376	Granite
CH005DD	45.14	46.24	1.1	144	248	Granite
CH005DD	47.04	56.99	9.95	122	439	Granite
CH005DD	61.59	63.39	1.8	123	315	Granite
CH009RC	134.69	135.69	1	103	357	Granite
CH009DT	181.22	186.97	5.75	103	250	Granite
CH010RC	32.78	34.18	1.4	103	196	Granite
CH010RC	37.03	39.13	2.1	132	438	Granite
CH010RC	50.38	64.73	14.35	122	339	Granite/sandstone?
CH010RC	65.83	71.33	5.5	101	237	Granodiorite
CH010RC	72.48	73.98	1.5	102	187	Granodiorite
CH012RC	33.01	37.66	4.65	220	695	Granite
CH012RC	38.26	39.66	1.4	161	343	Granite
CH012RC	51.66	53.66	2	101	285	Psammite
CH012RC	71.01	74.01	3	113	1046	Amphibolite
CH013RC	29.53	30.53	1	121	207	Granite

Appendix 1: Drill Hole Details and Uranium intersections (continued)

Hole ID	From [m]	To [m]	Interval [m]	Average eU_3O_8	Peak eU_3O_8	Lithology
CH013RC	117.18	118.33	1.15	107	214	Granite
CH015RC	7.25	8.85	1.6	154	475	Granite
CH015RC	11.5	15.2	3.7	121	652	Granite
CH015RC	21.05	22.7	1.65	124	365	Granite
CH015RC	34.3	36	1.7	103	262	Granite
CH015RC	38.55	39.95	1.4	113	273	Granite
CH015RC	41.4	48.75	7.35	100	454	Granite
CH015RC	49.3	51.6	2.3	133	308	Granite
CH015RC	54.5	58.9	4.4	132	327	Granite
CH015RC	**68**	**69.2**	**1.2**	**327**	**1045**	Granite
CH015RC	**70.95**	**72.35**	**1.4**	**250**	**489**	Granite
CH015RC	122.9	124.05	1.15	106	231	Granite
CH015RC	138.1	139.1	1	223	518	Granite
CH017RC	0.8	7.7	6.9	114	255	Granite
CH018RC	9.8	11.85	2.05	101	202	Granite
CH018RC	12.5	13.9	1.4	108	212	Granite
CH018RC	29.5	32.6	3.1	141	385	Granite
CH018RC	34.65	39.95	5.3	103	236	Granite
CH018RC	88.15	90.55	2.4	102	192	Granite
CH018RC	125.95	129.5	3.55	124	279	Granite
CH018RC	133.7	136	2.3	144	435	Granite

Appendix 2: Table 1 Report (JORC Code 2012 addition)

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The current drilling relies only on U_3O_8 values derived from down-hole total gamma counting (eU_3O_8). First check geochemical assay data are expected in the March Quarter. Previous drill data used in this report includes both geochemical assay data (U_3O_8) and down hole gamma equivalent uranium derived values (eU_3O_8). • Appropriate factors were applied to all downhole gamma counting results to make allowance for drill rod thickness, gamma probe dead times and incorporating all other applicable calibration factors. • All Uranium intersection greater than 100ppm eU_3O_8 over 1m will be assayed by ICP MS for U3O8 and selected trace elements. **Total gamma eU_3O_8** • 33 mm Auslog total gamma probes were used and operated by Company personnel. • Gamma probes were calibrated by a qualified technician at Langer Heinrich Mine in May 2017 (T029, T030, T161 and T164) and again in August 2017 (T010, T029, T030, T161, T162, T164 and T165). • During the drilling, probes are checked daily by sensitivity checks against a standard source. • Probing was done with probes T161 and T162 Gamma. Measurements were taken at 5cm intervals at a logging speed of approximately 2m per minute. • Probing was done immediately after drilling mainly through the drill rods and in some cases in the open holes. Rod factors were established to compensate for the reduced gamma counts when logging was done through the rods. • Some holes encountered water. • The gamma measurements were recorded in counts per second (c/s) and were converted to equivalent eU_3O_8 values over 1m intervals using the probe-specific K-factor.

Criteria	JORC Code explanation	Commentary
		Chemical sampling • Geochemical samples were derived from reverse circulation (RC) drilling at intervals of 1 m. Samples were spilt at the drill site using either a riffle or cone splitter to obtain a 1 kg sample for in house portable XRF analyses. Drill Core was NQ size. For geochemical sampling the core was split into Quarters. Quarter core 1m intersections were used for geochemical assaying.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC drilling is being used for the Nova JV drilling program. Selected holes were tailed with diamond drilling. • All holes targeting palaeochannel mineralisation are being drilled vertically and intersections measured present true thicknesses. • All holes targeting basement are being drilled inclined at various angles ranging from -30 to -60 degrees at azimuths optimized to geology.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC Drill chip recoveries are good at around 90%. • Drill chip recoveries were assessed by weighing 1m drill chip samples at the drill site. Weights were recorded in sample tag books. • Sample loss was minimized by placing the sample bags directly underneath cyclone/splitter. • Diamond Core recoveries are good at close to 100%.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill holes are being geologically logged. • The logging is qualitative in nature. The lithology type is being determined for all samples. • Other parameters routinely logged include colour, colour intensity, weathering, oxidation, grain size, carbonate ($CaCO_3$) content, sample condition (wet, dry) and total gamma count (by Rad-eye scintillometer measured on the b). • Lithology codes were used to record the geology.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• A portable 2-tier (75%/25%) splitter was used to treat a full 1m sample from the cyclone into an appropriate size assay sample. All sampling was dry. • Drill Core was split into quarters. Quarter core 1m intersections were used for geochemical assaying • The above sub-sampling techniques are common industry practice and appropriate. • Sample sizes are considered appropriate to the grain size of the material being sampled.

Appendix 2: Table 1 Report (JORC Code 2012 addition) (continued)

	JORC Code explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The analytical methods employed will be XRF (portable in house) NITON XL3t 500 and ICP-MS (ALS Perth: 4 acid digest /ME-ICP61). • Downhole gamma tools were used as explained under 'Sampling techniques'.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Geology was directly recorded into a tablet in the field and sample tag books filed in at the drill site. • The drill data of those logs and tag books (lithology, sample specifications etc.) were transferred by designated personnel into a geological database. • Twinning was not considered due to the high variability in grade distribution. • Equivalent eU_3O_8 values have been calculated from raw gamma files by applying calibration factors and casing factors where applicable. • The ratio of eU_3O_8 vs assayed U_3O_8 for matching composites will be used to quantify the statistical error.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The collars are being surveyed by in-house operators using a differential GPS. • All drill holes are of exploratory nature and for this no down-hole surveying was required. • The grid system is World Geodetic System (WGS) 1984, Zone 33 South.

Appendix 2: Table 1 Report (JORC Code 2012 addition) (continued)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing and distribution is optimized to test the selected exploration targets. • The down hole gamma tool records at 5cm intervals. These were converted to eU_3O_8 values as outlined in the sampling techniques sections. The result was composited to 1m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• In the palaeochannels uranium mineralisation is stratabound and distributed in continuous horizontal layers. Holes are being drilled vertically and mineralised intercepts represent the true width. • The basement target mineralisation is vertical to steeply dipping and the drill holes are aimed at appropriate angles into the target zones. The intersections will not represent the true width and has to be evaluated for each hole depending on the structural setting • All holes were sampled down-hole from surface. Geochemical samples are being collected at 1m intervals. Total-gamma count data is being collected at 5cm intervals.
Sample security	• *The measures taken to ensure sample security.*	• 1m RC drill chip samples were prepared at the drill site. The samples were stored in plastic bags. Sample tags were placed inside the bags. The samples are placed into plastic crates and transported from the drill site to Reptile Mineral Resources and Exploration (Pty) Ltd's (**RMR**) site premises in Swakopmund by Company personnel, prior to analyses. • Diamond drill core trays were transported to the to RMR's site premises in Swakopmund by Company personnel, prior to cutting and analysis. • Upon completion of the portable XRF assay work the remainder of the drill chip sample bags for each hole was packed back into crates and then stored in designated containers in chronological order, locked up and kept safe at RMR dedicated sample storage yard at Rocky Point located outside Swakopmund. Core trays are stored in racks or are stacked at Rocky point as well.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• D. M. Barrett (PhD MAIG) conducted an audit of gross count gamma logging procedures and log reduction methods used by Deep Yellow Limited. • He concludes his audit commenting: "In summary, it is my belief that the equivalent uranium grades reported by Reptile from their gamma logging programs are reliable and are probably within a few percent to the true grade".