

NEWS RELEASE

19 August 2021

TUMAS DFS RESOURCE UPGRADE DRILLING PROGRAM COMPLETED

HIGHLIGHTS

- **Tumas 1 East RC infill drilling program completed with 556 holes for 6,982m**
 - Results indicate that expectations for the conversion rate to Indicated Resource category are being met
 - **70% of holes drilled intersected mineralisation greater than 100ppm eU₃O₈ over 1m. Best intersections (100ppm eU₃O₈ cut-off grade) include:**
 - T1I0424: 15m at 628ppm eU₃O₈ from 1m
 - T1I0309: 10m at 548ppm eU₃O₈ from 1m
 - T1I0581: 7m at 743ppm eU₃O₈ from 3m
 - T1I0377: 5m at 1,016ppm eU₃O₈ from 0m
 - T1I0443: 7m at 681ppm eU₃O₈ from 1m
 - T1I0565: 12m at 343ppm eU₃O₈ from 1m
 - **Completion of drilling at Tumas 1 East finalises broader Tumas Definitive Feasibility Study (DFS) resource upgrade drilling program**
 - **Primary focus of the Tumas DFS drilling program was to expand the current Life of Mine (LOM) from 11.5 years (as defined in the Tumas Pre-Feasibility Study) to a targeted 20+ year LOM**
 - Drilling commenced in February 2021 and successfully completed 1,473 holes for 24,942m
 - **Excellent results from DFS drilling program provide the Company with a strong level of confidence in achieving the stated LOM target**
 - **Updated Mineral Resource Estimate for the Tumas 1 East and combined Tumas 1, 2 and 3 Mineral Resource Estimate expected end of August**
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Deep Yellow Limited (ASX: DYL) (**Deep Yellow**) is pleased to announce successful completion of the Tumas DFS resource upgrade drilling program (ASX announcement 11 February 2021) at the Tumas 3 and 1 East deposits, located on EPLs 3496 and 3497 (Figure 1). The Tumas Project is held by Deep Yellow through its wholly owned subsidiary Reptile Uranium Namibia (Pty) Ltd (**RUN**).

Uranium mineralisation at Tumas 1, 2 and 3 is of the calcrete-type, located within an extensive, mainly east-west trending, palaeochannel system. Uranium mineralisation occurs in association with calcium carbonate precipitations (calcrete) in sediment-filled palaeovalleys.

The mineralisation at Tumas 1 East occurs as a discrete mineral deposit, occurring separately and east from the other uranium deposits within this highly fertile palaeochannel system, which includes Tumas 1, 2 and 3 in addition to the Tubas Red Sand/Calcrete deposits (see Figure 1).

Infill drilling commenced at Tumas 1 East after completion of drilling at Tumas 3 West on 18 June 2021 (announced 13 July) and was completed on 12 August with 556 holes drilled for 6,982m.

Completion of drilling at Tumas 1 East finalises the broader DFS resource upgrade drilling program, which focused on expanding the LOM to 20+ years and achieving a drill hole spacing sufficient to enable a resource conversion from Inferred to Indicated JORC resource status.

Importantly, drilling completed at Tumas 1 East indicates that expectations for the conversion rate to Indicated Resource category are being met, with 70% or 390 holes of the 556 holes completed returning uranium mineralisation greater than 100ppm eU₃O₈ over 1m.

Infill drilling at Tumas 1 East concentrated on Tributary 1 (see Figure 2), where mineralisation shows the width, continuity and thickness expected to allow for high percentage conversions from resources to reserves. The mineralisation is located between 1 to 15m depth, with an average thickness of 5.5m at 100ppm eU₃O₈ cut-off.

The positive results from infill drilling at Tumas 1 East are reflected in Figure 2, which outlines GT (grade x thickness) in colour code, indicating continuity of uranium mineralisation at Tumas 1 East. Figures 3, 4 and 5 show the results in long and cross-section.

The equivalent uranium values (eU₃O₈) are based on downhole radiometric gamma logging carried out by a fully calibrated AusLog gamma logging system.

Since commencement of the DFS resource upgrade drilling program in February 2021, a total of 1,473 holes were drilled for 24,942m, including 6 holes for metallurgical sampling and 20 holes for optical down hole surveys. Three RC drill rigs were engaged for this work.

The primary objective of the DFS drilling program was to expand the current LOM from 11.5 years (as defined in the recently completed PFS) to 20+ years (as targeted in the ongoing DFS). With the drilling program now completed, a new Mineral Resource Estimate will be established for the Tumas Project and will become the basis for producing the updated Reserve status of the Project for incorporation into the Tumas DFS to enable consideration of a 20+ year LOM. An intermediate updated Mineral Resource Estimate for Tumas 3 was announced on 29 July, delivering an impressive 117% direct conversion of the existing Inferred Mineral Resource to Indicated Mineral Resource category. The equivalent uranium values (eU₃O₈) are based on downhole radiometric gamma logging carried out by a fully calibrated AusLog gamma logging system.

Table 1 in Appendix 1 lists all intersections greater than 100ppm eU₃O₈ over 1m as of 18 June. Table 2 in Appendix 1 shows all drill hole details.

The Probable Reserves (as identified for the recently completed PFS) and remaining Indicated and Inferred Resources established from the February to August resource upgrade drilling have all been derived from testing of only 60% of the known fertile regional palaeochannel system. Significant upside potential remains to further increase the resource base of the Tumas Project, with 50km of channel system remaining to be tested.

Commenting on the completion of the DFS resource upgrade drilling program, Deep Yellow Managing Director Mr John Borshoff said: "Drilling at Tumas 1 East and the broader DFS program has delivered very impressive results, providing the team with a high-level of confidence in achieving our primary goal of increasing the Life of Mine at Tumas to over 20 years."

"We commenced this sizable and critical DFS workstream in February. Completing the resource upgrade drilling program in six months with such success is a testament to the team, its commitment and what we are building in Namibia. It is clear Tumas is becoming a tier-one asset with the key elements to support a successful uranium operation now evident and we look forward to continuing to advance and complete the DFS for this exciting project."

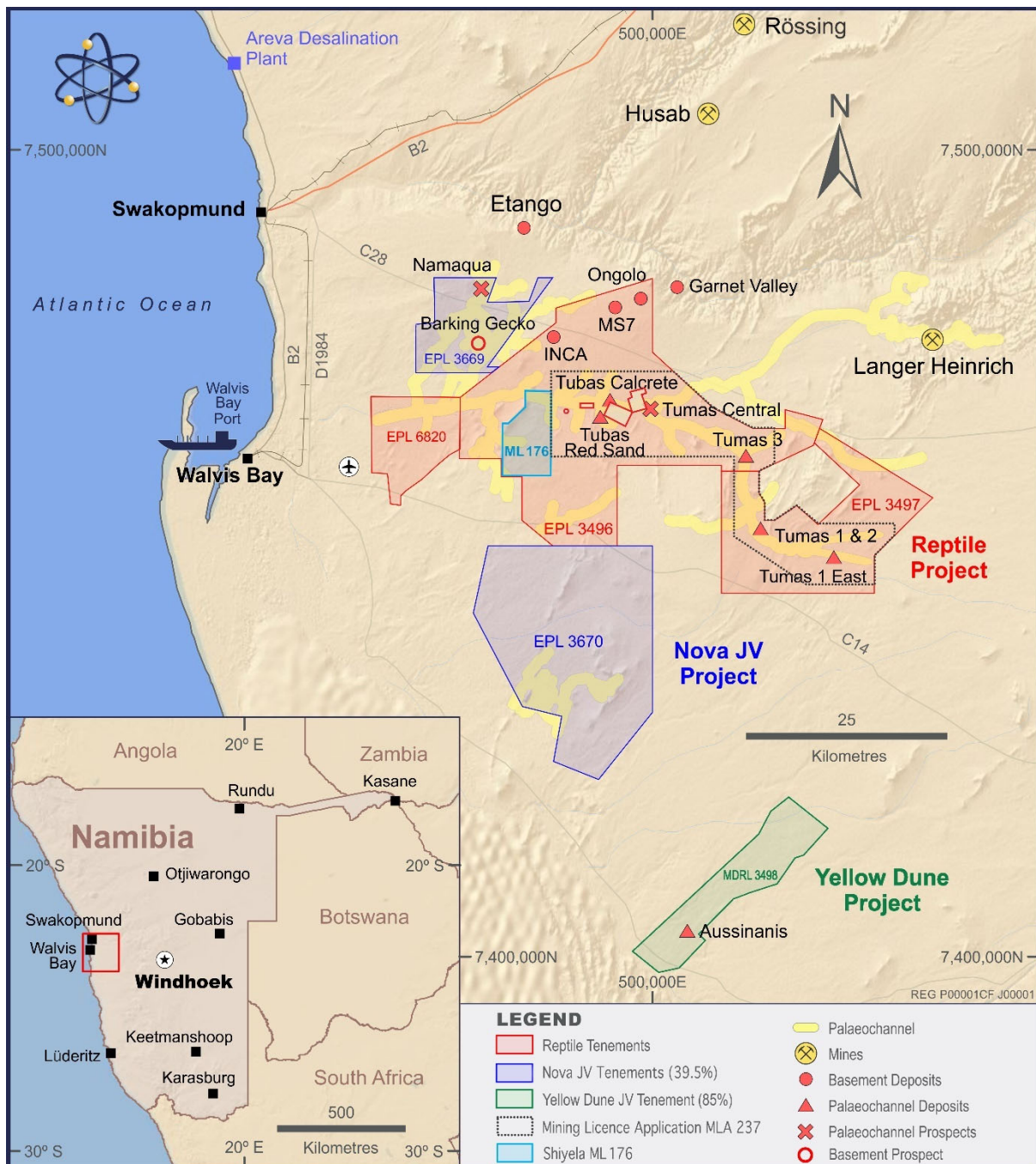


Figure 1: EPLs 3496, 3497 showing Tumas deposits and main prospect locations over palaeochannels.

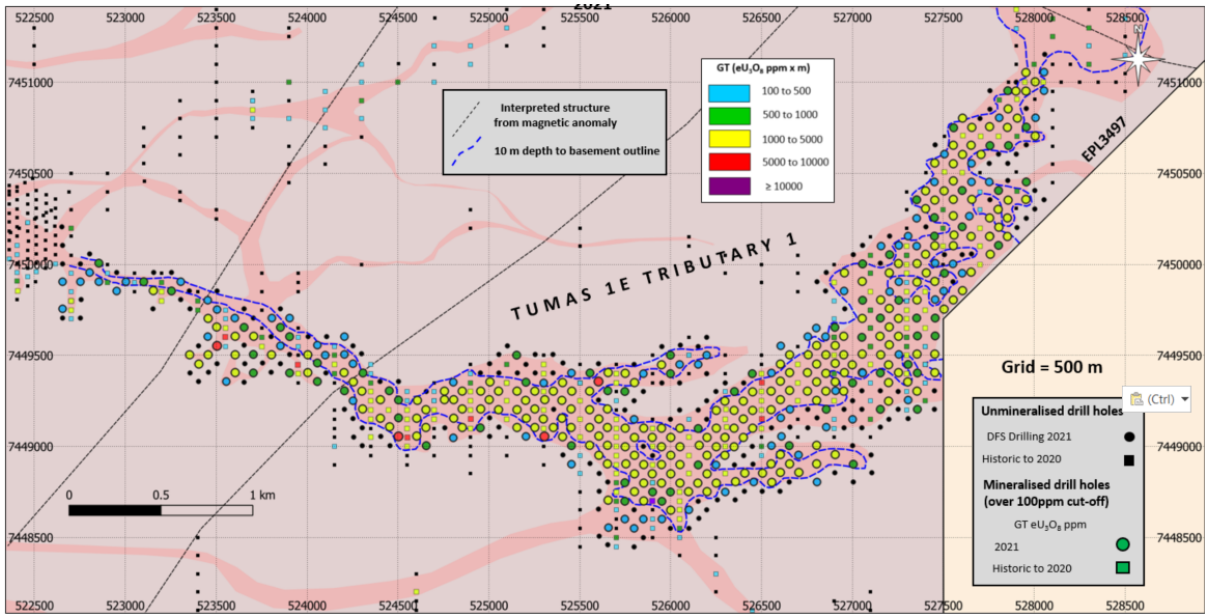


Figure 2: Tumas 1 East, GT map showing existing drill collars and 2021 infill holes.

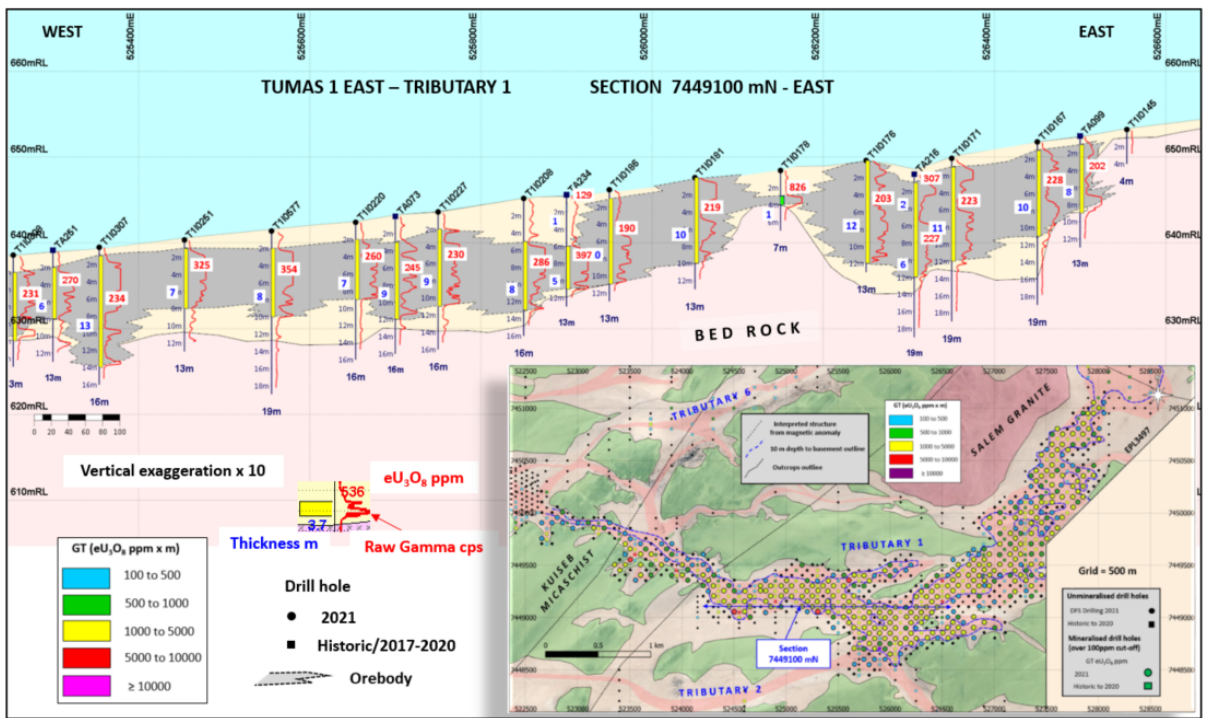


Figure 3: Tumas 1 East, drill long-section 7,449,100 N.

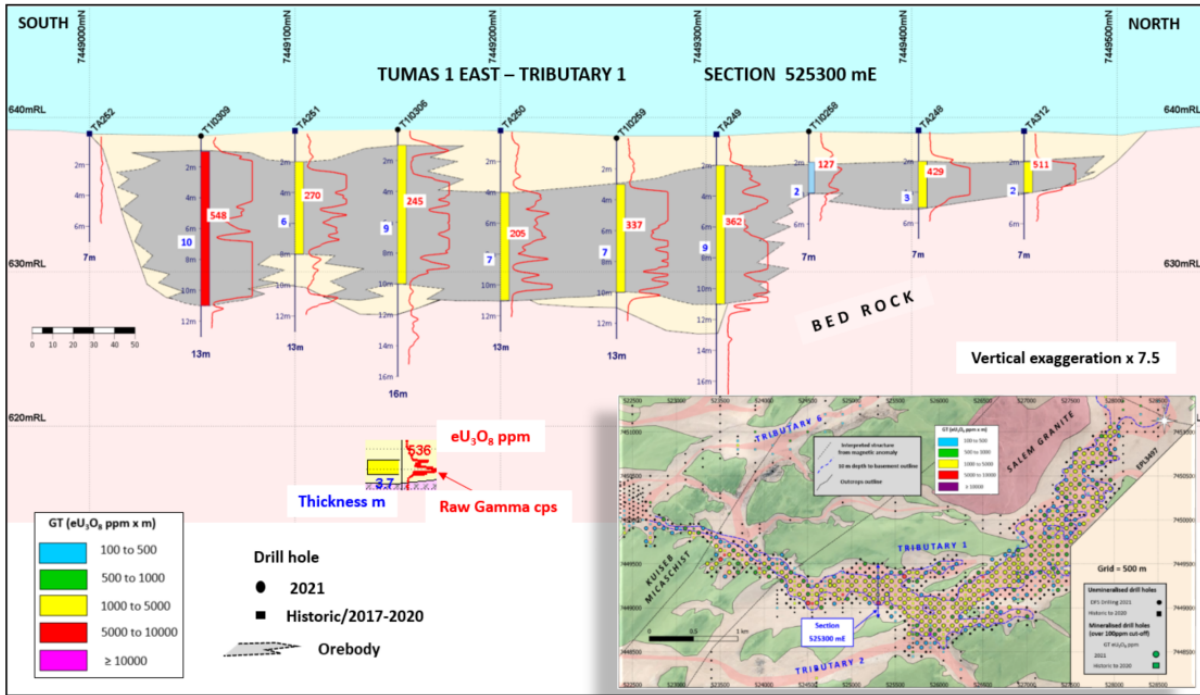


Figure 4: Tumas 1 East, drill cross-section 525,300 E.

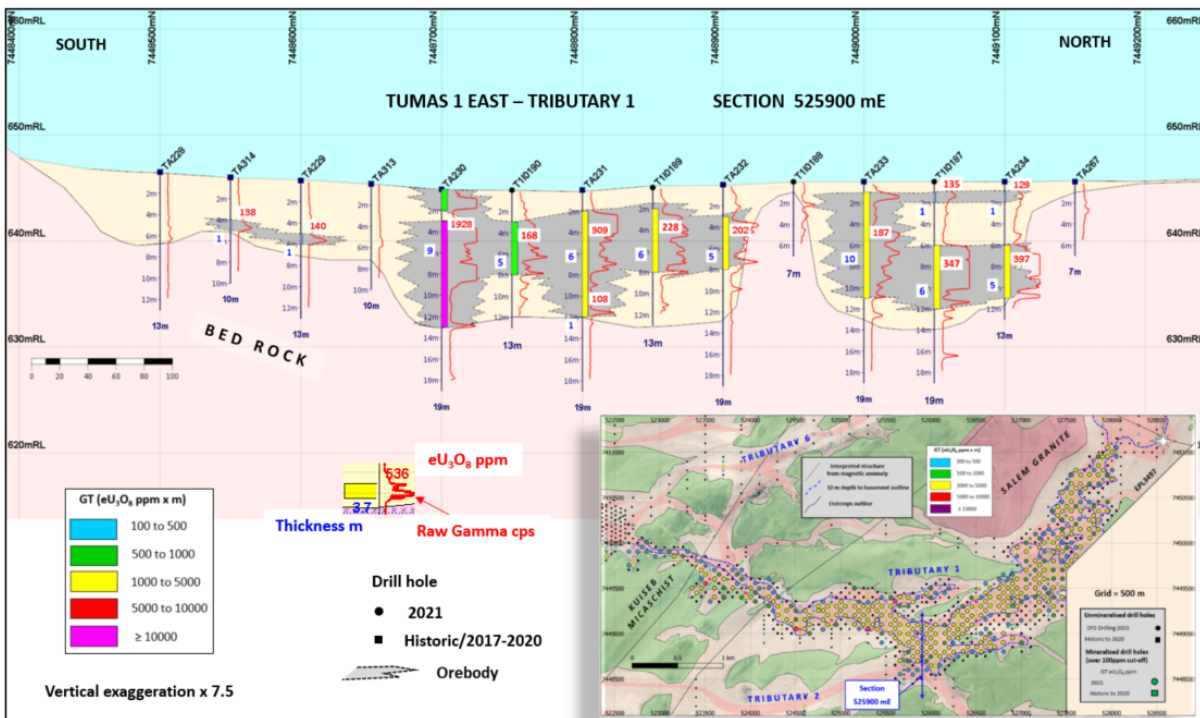


Figure 5: Tumas 1 East, drill cross-section 525,900 E.

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.

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About Deep Yellow Limited

Deep Yellow Limited is a differentiated, advanced uranium exploration company, in pre-development phase, implementing a contrarian strategy to grow shareholder wealth. This strategy is founded upon growing the existing uranium resources across the Company's uranium projects in Namibia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. A PFS was completed in early 2021 on its Tumas Project in Namibia and a Definitive Feasibility Study commenced February 2021. The Company's cornerstone suite of projects in Namibia is situated within a top-ranked African mining destination in a jurisdiction that has a long, well-regarded history of safely and effectively developing and regulating its considerable uranium mining industry.

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Competent Person's Statement

The information in this announcement as it relates to exploration results was compiled by Dr Katrin Kärner, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Kärner, who is currently the Exploration Manager for Reptile Mineral Resources and Exploration (Pty) Ltd (RMR), has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Dr Kärner consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears. Dr Kärner holds shares in the Company.

APPENDIX 1

Table 1: Drill hole intersections 18 June to 12 August 2021 applying a cut-off of 100ppm eU_3O_8 and a minimum thickness of 1m.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU_3O_8 (ppm)
T1I0001	5	11	6	172
T1I0002	7	11	4	103
T1I0004	6	10	4	267
T1I0006	3	11	8	118
T1I0007	5	11	6	495
T1I0008	8	9	1	139
T1I0010	5	13	8	215
T1I0012	6	11	5	109
T1I0013	6	13	7	178
T1I0013	16	17	1	105
T1I0014	4	11	7	161
T1I0015	4	8	4	148
T1I0016	3	11	8	183
T1I0018	5	7	2	189
T1I0018	10	14	4	167
T1I0019	6	11	5	152
T1I0020	7	14	7	204
T1I0021	6	14	8	164
T1I0023	8	12	4	125
T1I0024	5	12	7	168
T1I0024	16	23	7	372
T1I0025	6	11	5	132
T1I0026	8	13	5	200
T1I0027	7	15	8	221
T1I0028	6	8	2	123
T1I0029	8	9	1	111
T1I0035	5	9	4	272
T1I0036	5	15	10	97
T1I0037	8	10	2	133
T1I0039	4	5	1	103
T1I0040	2	12	10	161
T1I0041	3	8	5	104
T1I0042	3	6	3	93
T1I0043	3	13	10	236
T1I0044	1	4	3	271
T1I0044	10	11	1	350
T1I0046	2	13	11	188
T1I0046	18	19	1	107
T1I0051	1	7	6	156
T1I0053	7	8	1	323
T1I0054	7	10	3	122
T1I0055	7	15	8	167
T1I0056	7	14	7	161
T1I0057	6	14	8	147
T1I0058	6	13	7	232

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T1I0059	9	12	3	341
T1I0061	1	11	10	278
T1I0062	2	10	8	272
T1I0063	2	10	8	130
T1I0064	3	12	9	308
T1I0065	3	6	3	145
T1I0066	5	14	9	256
T1I0067	4	11	7	124
T1I0068	4	13	9	172
T1I0069	3	5	2	149
T1I0069	8	12	4	978
T1I0070	1	12	11	142
T1I0071	3	4	1	246
T1I0071	7	12	5	272
T1I0073	9	10	1	221
T1I0074	3	9	6	176
T1I0075	3	13	10	216
T1I0076	5	6	1	102
T1I0077	4	5	1	185
T1I0077	8	10	2	149
T1I0078	3	8	5	90
T1I0081	2	13	11	147
T1I0082	4	6	2	212
T1I0083	9	10	1	267
T1I0084	0	3	3	177
T1I0084	9	13	4	485
T1I0085	4	8	4	125
T1I0086	1	14	13	137
T1I0087	1	4	3	201
T1I0090	2	11	9	319
T1I0091	1	5	4	128
T1I0091	9	11	2	190
T1I0092	1	14	13	178
T1I0093	2	4	2	252
T1I0094	2	10	8	339
T1I0095	2	14	12	219
T1I0097	1	2	1	150
T1I0101	3	4	1	202
T1I0102	3	9	6	204
T1I0103	3	11	8	213
T1I0104	1	4	3	148
T1I0105	1	3	2	196
T1I0105	9	15	6	331
T1I0106	6	7	1	161
T1I0106	10	16	6	247
T1I0107	2	7	5	172

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110108	3	14	11	327
T110112	1	6	5	173
T110112	9	13	4	293
T110113	1	7	6	168
T110113	10	13	3	181
T110114	1	14	13	153
T110115	2	6	4	104
T110115	9	12	3	241
T110116	0	5	5	133
T110116	9	14	5	168
T110117	4	7	3	123
T110117	10	15	5	266
T110118	2	4	2	128
T110119	1	4	3	201
T110119	14	15	1	106
T110120	2	13	11	172
T110121	2	14	12	271
T110123	2	9	7	207
T110124	2	5	3	231
T110125	2	5	3	176
T110125	8	12	4	337
T110126	2	6	4	110
T110126	9	13	4	165
T110127	1	4	3	129
T110127	7	11	4	168
T110128	1	12	11	212
T110129	2	13	11	226
T110130	3	10	7	201
T110131	2	9	7	466
T110133	1	12	11	234
T110134	1	13	12	200
T110135	1	13	12	185
T110136	3	6	3	156
T110136	9	10	1	130
T110137	1	4	3	183
T110138	2	6	4	119
T110139	1	4	3	164
T110139	7	13	6	198
T110140	1	12	11	182
T110141	1	9	8	192
T110142	1	3	2	168
T110143	0	13	13	217
T110144	3	12	9	227
T110146	2	4	2	122
T110148	1	10	9	202
T110149	1	3	2	204

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110149	6	11	5	309
T110151	2	9	7	101
T110153	1	5	4	145
T110155	2	4	2	211
T110157	1	4	3	128
T110158	1	11	10	183
T110159	2	12	10	195
T110160	2	5	3	169
T110162	2	13	11	173
T110163	1	13	12	172
T110164	2	11	9	177
T110165	1	4	3	225
T110166	0	3	3	181
T110166	6	10	4	319
T110166	15	16	1	108
T110167	1	11	10	228
T110169	0	11	11	277
T110171	1	12	11	223
T110172	1	9	8	232
T110173	0	5	5	135
T110175	1	13	12	195
T110176	0	12	12	203
T110177	3	11	8	190
T110178	3	4	1	826
T110181	0	10	10	219
T110182	1	11	10	238
T110183	2	3	1	159
T110184	1	4	3	150
T110185	1	3	2	164
T110185	6	12	6	213
T110186	1	11	10	190
T110187	1	2	1	135
T110187	6	12	6	347
T110189	2	8	6	228
T110190	3	8	5	168
T110191	3	7	4	161
T110192	3	9	6	270
T110193	2	12	10	280
T110194	3	6	3	144
T110196	0	1	1	159
T110198	2	5	3	312
T110199	3	8	5	233
T110200	1	8	7	246
T110201	4	5	1	143
T110202	4	9	5	174
T110203	3	9	6	300

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110204	3	9	6	266
T110205	3	11	8	229
T110206	4	8	4	377
T110206	11	12	1	119
T110208	5	13	8	286
T110209	2	10	8	165
T110210	4	9	5	332
T110211	4	6	2	241
T110212	5	6	1	208
T110213	3	8	5	143
T110214	1	7	6	166
T110216	3	8	5	389
T110218	3	7	4	292
T110219	2	9	7	348
T110220	2	9	7	260
T110221	5	11	6	592
T110222	1	2	1	178
T110222	6	8	2	252
T110223	2	3	1	111
T110223	8	13	5	238
T110224	5	7	2	251
T110225	4	12	8	281
T110226	4	11	7	370
T110227	2	11	9	230
T110229	5	8	3	276
T110230	2	3	1	117
T110230	8	16	8	359
T110232	3	4	1	129
T110232	7	9	2	268
T110233	3	4	1	110
T110233	8	12	4	359
T110234	7	11	4	232
T110235	3	4	1	141
T110235	9	10	1	186
T110238	4	11	7	418
T110239	2	3	1	202
T110241	2	3	1	149
T110241	6	8	2	175
T110244	4	8	4	89
T110245	7	8	1	179
T110246	5	6	1	143
T110246	9	10	1	102
T110251	1	8	7	325
T110252	5	14	9	291
T110253	5	12	7	369
T110254	2	3	1	205

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110257	3	12	9	316
T110258	2	4	2	127
T110259	3	10	7	337
T110260	1	11	10	296
T110262	1	10	9	252
T110263	1	3	2	192
T110264	1	2	1	130
T110264	5	10	5	337
T110265	2	13	11	264
T110266	0	8	8	321
T110268	1	13	12	232
T110269	3	6	3	108
T110270	1	8	7	160
T110271	1	9	8	276
T110272	1	11	10	184
T110274	0	8	8	209
T110275	1	9	8	303
T110276	1	9	8	205
T110277	1	3	2	167
T110278	1	2	1	123
T110279	0	8	8	276
T110282	4	7	3	200
T110284	0	8	8	259
T110285	1	7	6	422
T110289	5	9	4	408
T110292	4	5	1	380
T110293	5	6	1	185
T110296	5	8	3	144
T110297	8	9	1	305
T110302	0	3	3	274
T110304	3	12	9	316
T110305	2	12	10	211
T110306	1	10	9	245
T110307	1	14	13	234
T110308	2	10	8	231
T110309	1	11	10	548
T110310	4	5	1	166
T110311	2	7	5	462
T110312	2	10	8	269
T110312	13	14	1	100
T110314	2	13	11	274
T110315	2	10	8	251
T110316	4	10	6	552
T110317	2	9	7	406
T110318	1	9	8	140
T110320	3	10	7	131

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110321	4	8	4	184
T110322	2	8	6	183
T110323	2	10	8	286
T110325	0	3	3	230
T110327	0	7	7	150
T110328	0	6	6	159
T110331	0	1	1	111
T110333	1	5	4	255
T110334	3	4	1	355
T110335	1	6	5	412
T110336	1	5	4	257
T110337	3	7	4	230
T110339	3	5	2	576
T110341	0	7	7	504
T110343	4	8	4	462
T110344	1	5	4	713
T110348	1	5	4	323
T110350	2	12	10	355
T110353	1	9	8	248
T110355	1	4	3	222
T110356	1	9	8	181
T110357	2	8	6	320
T110358	2	9	7	264
T110359	1	10	9	184
T110362	2	6	4	132
T110363	2	7	5	218
T110366	1	7	6	348
T110367	4	5	1	250
T110369	3	6	3	140
T110370	0	6	6	389
T110371	1	11	10	373
T110373	3	5	2	293
T110373	9	10	1	162
T110375	1	7	6	180
T110376	4	5	1	117
T110377	0	5	5	1016
T110378	1	3	2	161
T110379	3	4	1	130
T110382	0	1	1	129
T110386	8	11	3	183
T110390	0	1	1	120
T110391	0	2	2	132
T110395	1	2	1	167
T110397	0	2	2	205
T110398	0	2	2	160
T110399	3	5	2	129

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110400	1	4	3	94
T110400	10	13	3	202
T110402	1	10	9	221
T110403	0	12	12	264
T110407	1	14	13	246
T110408	5	11	6	254
T110409	3	9	6	244
T110410	3	9	6	141
T110411	2	8	6	193
T110411	11	13	2	150
T110414	3	8	5	245
T110415	2	9	7	282
T110416	3	9	6	331
T110417	5	12	7	219
T110420	1	7	6	289
T110421	2	13	11	257
T110422	3	10	7	389
T110424	1	16	15	628
T110425	1	9	8	276
T110426	3	8	5	381
T110427	4	13	9	261
T110428	3	10	7	179
T110429	2	9	7	309
T110430	2	12	10	260
T110431	1	5	4	234
T110435	1	9	8	294
T110436	1	11	10	158
T110438	2	3	1	185
T110439	3	13	10	274
T110440	1	10	9	192
T110441	1	2	1	137
T110441	7	8	1	222
T110442	2	6	4	157
T110443	1	8	7	681
T110444	1	9	8	210
T110447	3	11	8	221
T110448	1	7	6	145
T110451	3	4	1	252
T110452	1	7	6	257
T110453	3	4	1	272
T110456	2	3	1	122
T110458	2	3	1	107
T110459	5	7	2	283
T110460	0	3	3	245
T110462	3	5	2	216
T110463	3	6	3	210

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110465	10	12	2	182
T110466	8	9	1	142
T110468	2	6	4	292
T110470	1	4	3	230
T110473	5	8	3	139
T110474	6	13	7	304
T110475	5	8	3	146
T110475	11	12	1	189
T110477	6	14	8	190
T110478	7	15	8	203
T110479	7	16	9	166
T110480	7	8	1	114
T110483	2	5	3	167
T110484	6	14	8	154
T110486	3	12	9	243
T110487	3	8	5	157
T110489	10	11	1	509
T110491	1	3	2	192
T110492	4	9	5	203
T110492	13	15	2	134
T110493	2	11	9	295
T110494	2	5	3	122
T110494	8	11	3	177
T110495	3	10	7	179
T110496	3	5	2	201
T110497	3	7	4	105
T110498	1	13	12	138
T110499	0	13	13	184
T110500	1	13	12	210
T110501	2	10	8	178
T110502	2	10	8	328
T110503	3	8	5	333
T110505	2	3	1	108
T110507	3	6	3	188
T110507	9	13	4	185
T110508	2	14	12	155
T110509	1	4	3	311
T110509	8	12	4	224
T110550	1	2	1	117
T110551	1	12	11	193
T110552	2	13	11	173
T110553	2	5	3	252
T110553	8	13	5	231
T110554	2	11	9	213
T110556	0	2	2	182
T110557	3	4	1	184

APPENDIX 1 (continued)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	eU ₃ O ₈ (ppm)
T110558	1	11	10	281
T110559	1	12	11	203
T110560	1	8	7	163
T110561	1	11	10	230
T110562	2	13	11	205
T110563	1	10	9	366
T110565	1	13	12	343
T110566	1	14	13	197
T110567	0	11	11	241
T110568	1	8	7	161
T110568	11	13	2	158
T110569	2	13	11	219
T110570	4	13	9	433
T110571	7	9	2	131
T110571	12	15	3	194
T110572	6	12	6	248
T110574	1	4	3	188
T110574	7	12	5	246
T110575	2	11	9	204
T110576	3	9	6	295
T110577	2	10	8	354
T110579	1	13	12	278
T110580	1	8	7	166
T110581	3	10	7	743
T110582	1	8	7	219
T110586	3	5	2	400
T110587	0	3	3	175
T110588	5	6	1	110
T110589	3	5	2	170
T110591	5	13	8	429

APPENDIX 1

Table 2: RC drill hole details 18 June to 12 August 2021.

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110001	527955	7451054	668.4	13
T110002	528054	7451055	669.3	13
T110003	527903	7451003	668.3	13
T110004	528005	7451003	669.3	19
T110005	527756	7450953	667.8	7
T110006	527856	7450954	668.2	13
T110007	527954	7450952	669.2	19
T110008	528055	7450954	670.1	13
T110009	527758	7450853	668.2	7
T110010	527856	7450853	669.0	19
T110011	527956	7450855	669.8	13
T110012	527559	7450752	666.7	19
T110013	527655	7450754	667.7	19
T110014	527854	7450754	669.5	13
T110015	527956	7450753	670.4	13
T110016	528007	7450705	671.2	13
T110017	527956	7450656	671.0	7
T110018	527857	7450654	670.1	19
T110019	527757	7450654	669.1	13
T110020	527654	7450654	668.0	19
T110021	527554	7450655	666.7	19
T110022	527454	7450655	665.6	7
T110023	527453	7450454	665.2	13
T110024	527403	7450405	664.4	25
T110025	527354	7450354	663.8	19
T110026	527454	7450555	665.7	19
T110027	527554	7450555	666.8	19
T110028	527653	7450554	668.0	19
T110029	527753	7450553	669.0	13
T110030	527854	7450554	670.2	13
T110031	528004	7450405	670.1	7
T110032	528055	7450354	670.7	7
T110033	528005	7450305	669.9	7
T110034	527955	7450254	669.2	7
T110035	527404	7450306	664.5	13
T110036	527453	7450255	664.2	19
T110037	527353	7450255	663.5	13
T110038	527204	7450154	661.3	13
T110039	527305	7450154	662.3	13
T110040	527404	7450054	662.7	19
T110041	527204	7450054	660.7	13
T110042	527003	7450055	658.4	13
T110043	527055	7449905	659.6	19
T110044	527055	7449805	660.1	13
T110045	527555	7449905	666.0	7

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110046	527054	7449404	659.1	25
T110047	527052	7449304	659.8	7
T110048	527053	7449204	659.5	7
T110049	527054	7449103	659.1	7
T110051	527956	7450452	670.1	10
T110052	527856	7450459	670.1	10
T110053	527753	7450454	669.0	13
T110054	527655	7450454	668.0	13
T110055	527555	7450457	666.2	19
T110056	527503	7450403	665.5	16
T110057	527454	7450354	665.4	16
T110058	527554	7450356	665.1	16
T110059	527657	7450355	666.6	16
T110060	527757	7450355	667.6	15
T110061	527855	7450355	668.7	13
T110062	527953	7450357	669.5	13
T110063	527853	7450254	668.4	13
T110064	527756	7450254	667.4	16
T110065	527642	7450265	666.5	13
T110066	527553	7450269	665.4	16
T110067	527453	7450154	663.9	13
T110068	527560	7450161	664.9	16
T110069	527755	7450155	666.7	16
T110070	527855	7450154	667.7	13
T110071	527757	7450055	667.6	16
T110072	527654	7450056	666.1	7
T110073	527505	7450056	664.0	13
T110074	527554	7450104	664.3	13
T110075	527451	7450101	663.3	16
T110076	527355	7450102	662.5	13
T110077	527255	7450104	661.3	16
T110078	527157	7450103	660.4	10
T110079	527056	7450105	659.3	10
T110080	527153	7450005	660.1	10
T110081	527254	7450005	661.1	16
T110082	527455	7450005	664.0	10
T110083	527553	7450004	665.2	13
T110084	527655	7449956	666.9	16
T110085	527506	7449953	665.7	16
T110086	527154	7449505	660.3	16
T110087	527154	7449405	660.2	7
T110088	527154	7449304	660.9	7
T110089	527253	7449303	662.1	7
T110090	527255	7449405	661.6	13
T110091	527255	7449504	661.4	16
T110092	527254	7449605	660.9	16

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110093	527306	7449452	662.2	10
T110094	527305	7449354	662.4	13
T110095	527054	7449506	659.1	19
T110096	526955	7449102	657.9	4
T110097	526854	7449105	656.7	7
T110098	526755	7449104	655.7	7
T110099	526655	7449105	654.4	7
T110101	527255	7449903	663.0	13
T110102	527354	7449904	664.5	13
T110103	527454	7449905	664.8	13
T110104	527504	7449855	665.0	13
T110105	527604	7449856	666.4	19
T110106	527553	7449803	666.0	19
T110107	527254	7449804	662.8	19
T110108	527155	7449806	662.0	19
T110109	526854	7449854	658.5	13
T110110	526805	7449903	657.4	7
T110111	526855	7449955	657.4	7
T110112	527054	7449704	659.5	25
T110113	527154	7449704	660.6	19
T110114	527254	7449704	661.7	19
T110115	527352	7449705	662.3	19
T110116	527455	7449707	663.9	19
T110117	527504	7449755	665.4	19
T110118	527453	7449805	664.4	7
T110119	527455	7449606	663.5	19
T110120	527454	7449506	663.8	19
T110121	527453	7449405	664.0	19
T110122	527453	7449306	664.2	7
T110123	527356	7449305	663.2	13
T110124	527357	7449404	662.7	7
T110125	527355	7449506	662.6	19
T110126	527356	7449606	662.2	19
T110127	526904	7449655	657.3	13
T110128	526905	7449553	657.3	19
T110129	526904	7449456	657.5	19
T110130	526905	7449353	658.1	13
T110131	526953	7449303	658.3	13
T110132	526953	7449204	658.4	7
T110133	526953	7449606	657.5	16
T110134	526954	7449505	658.1	16
T110135	526954	7449404	657.8	19
T110136	526905	7449305	657.7	13
T110137	526654	7449005	654.3	7
T110138	526655	7449205	655.1	10
T110139	526655	7449306	654.9	19

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110140	526654	7449404	654.9	19
T110141	526655	7449504	654.2	13
T110142	526555	7449404	653.7	10
T110143	526554	7449304	653.6	19
T110144	526554	7449204	653.6	16
T110145	526555	7449104	653.2	4
T110146	526554	7449004	653.0	7
T110147	526304	7449355	650.7	7
T110148	526304	7449255	650.7	13
T110149	526303	7449054	650.2	16
T110150	527153	7449107	660.4	7
T110151	527154	7449205	660.6	13
T110152	527252	7449205	661.7	7
T110153	527355	7449205	662.9	7
T110154	527453	7449204	663.9	7
T110155	527305	7449254	662.5	7
T110156	527305	7449154	662.1	7
T110157	526854	7449605	656.5	13
T110158	526856	7449402	656.9	19
T110159	526854	7449303	657.0	19
T110160	526855	7449203	657.2	13
T110161	526754	7449205	656.0	13
T110162	526753	7449304	655.9	19
T110163	526754	7449405	656.0	19
T110164	526755	7449504	655.5	13
T110165	526455	7449404	652.4	7
T110166	526454	7449304	652.4	19
T110167	526454	7449104	651.8	19
T110168	526454	7449003	651.6	7
T110169	526354	7449004	650.7	19
T110170	526353	7448905	652.2	7
T110171	526354	7449105	650.5	19
T110172	526355	7449205	651.2	13
T110173	526356	7449304	651.3	7
T110174	526255	7449304	650.1	7
T110175	526253	7449205	650.0	19
T110176	526253	7449104	649.2	13
T110177	526253	7449004	649.6	13
T110178	526154	7449104	648.1	7
T110179	526154	7449204	649.1	7
T110180	526054	7449204	647.4	7
T110181	526055	7449105	647.1	13
T110182	526054	7449004	647.3	13
T110183	526605	7449554	653.3	7
T110184	526754	7449604	655.4	13
T110185	525953	7449005	646.1	19

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110186	525955	7449106	646.1	13
T110187	525904	7449055	645.6	19
T110188	525904	7448955	645.6	7
T110189	525908	7448856	645.1	13
T110190	525903	7448755	644.3	13
T110191	525954	7448704	645.2	13
T110192	526054	7448804	646.3	19
T110193	526104	7448754	646.5	13
T110194	526104	7448654	646.6	13
T110195	525555	7448905	641.8	7
T110196	525455	7448904	640.7	7
T110197	525406	7448954	640.2	7
T110198	525454	7449005	640.4	7
T110199	525554	7449005	641.7	13
T110200	526304	7448955	650.6	10
T110201	526254	7448905	650.3	7
T110202	526150	7448900	645.5	16
T110203	526054	7448904	647.0	16
T110204	525950	7448900	644.0	16
T110205	525854	7448904	644.8	16
T110206	525754	7448904	643.7	16
T110207	525855	7449004	645.0	7
T110208	525856	7449104	645.0	16
T110209	525854	7448805	644.3	16
T110210	525854	7448704	644.5	16
T110211	525854	7448605	645.3	13
T110212	525754	7448605	644.1	10
T110213	525756	7448705	643.6	13
T110214	525755	7448804	642.8	10
T110215	525603	7448656	641.8	10
T110216	525655	7448704	642.5	10
T110217	525654	7448805	641.9	7
T110218	525654	7448904	642.7	10
T110219	525654	7449005	643.0	16
T110220	525654	7449104	642.4	16
T110221	525654	7449204	642.9	16
T110222	525656	7449305	643.0	10
T110223	525655	7449405	643.4	16
T110224	525554	7449405	642.0	10
T110225	525553	7449304	642.0	16
T110226	525555	7449204	641.5	16
T110227	525754	7449105	643.6	16
T110228	525754	7449205	643.9	7
T110229	525755	7449305	643.9	10
T110230	525755	7449405	644.7	19
T110231	525805	7449254	644.4	7

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110232	526004	7449404	647.1	13
T110233	525954	7449455	646.9	16
T110234	526004	7449505	647.6	16
T110235	526055	7449455	647.9	13
T110236	526054	7449555	648.1	7
T110237	525805	7449454	645.4	7
T110238	525804	7449354	644.5	13
T110239	525800	7449150	642.0	7
T110240	525853	7449305	645.0	7
T110241	525855	7449406	645.5	10
T110242	525953	7449354	646.2	7
T110243	526054	7449355	647.2	7
T110244	526153	7449454	648.8	10
T110245	526204	7449403	649.3	10
T110246	526204	7449504	649.6	16
T110247	526155	7449554	649.4	10
T110248	526204	7449605	650.2	7
T110249	525953	7449555	647.6	7
T110250	525604	7449454	642.9	7
T110251	525454	7449105	640.3	13
T110252	525453	7449205	640.7	19
T110253	525455	7449305	640.8	19
T110254	525455	7449404	641.1	7
T110255	525406	7449457	640.5	7
T110256	525354	7449404	639.9	7
T110257	525355	7449305	639.5	19
T110258	525300	7449350	637.5	7
T110259	525306	7449256	638.7	13
T110260	526407	7448855	652.7	19
T110261	526404	7448954	654.1	7
T110262	526356	7448806	651.7	13
T110263	526305	7448761	650.7	7
T110264	526253	7448805	649.2	13
T110265	526155	7448805	647.5	19
T110266	526204	7448852	648.3	13
T110267	526453	7448904	652.7	7
T110268	526506	7448855	653.4	19
T110269	526457	7448806	654.6	13
T110270	526553	7448905	653.1	13
T110271	526605	7448856	653.8	13
T110272	526556	7448803	654.6	19
T110273	526654	7448805	654.7	7
T110274	526704	7448856	654.6	19
T110275	526655	7448905	654.1	13
T110276	526605	7448954	653.5	13
T110277	526703	7448954	654.8	7

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110278	526807	7448805	656.0	7
T110279	526805	7448905	655.8	19
T110280	526904	7448855	656.9	7
T110281	527005	7448805	660.4	7
T110282	527003	7448904	657.9	13
T110283	527003	7449005	658.4	7
T110284	526905	7448954	656.9	13
T110285	526805	7449005	656.3	13
T110286	526603	7448756	656.5	7
T110287	526505	7448756	657.2	7
T110288	526406	7448755	655.3	7
T110289	526209	7448752	648.0	13
T110290	526156	7448705	647.0	7
T110291	526105	7448555	647.4	7
T110292	525952	7448604	646.1	13
T110293	525804	7448554	645.2	13
T110294	525857	7448506	646.2	13
T110295	525807	7448458	645.5	7
T110296	525656	7448555	643.2	13
T110297	525654	7448460	643.3	13
T110298	525606	7448507	642.6	7
T110299	526204	7448658	649.8	7
T110300	525355	7449504	639.7	7
T110301	525255	7449505	638.4	7
T110302	525154	7449503	637.4	7
T110303	525254	7449405	638.5	7
T110304	525253	7449302	638.3	16
T110305	525254	7449205	638.3	16
T110306	525300	7449150	637.5	16
T110307	525354	7449104	639.5	16
T110308	525254	7449105	638.6	13
T110309	525306	7449054	638.8	13
T110310	525204	7449055	637.6	7
T110311	525155	7449105	637.6	13
T110312	525155	7449204	637.1	16
T110313	524954	7449405	635.1	7
T110314	524954	7449304	634.8	16
T110315	524955	7449205	635.1	13
T110316	524604	7449055	630.9	13
T110317	524604	7449155	631.2	13
T110318	524605	7449255	630.7	16
T110319	524504	7449355	629.3	7
T110320	524504	7449255	629.5	16
T110321	524504	7449155	630.1	16
T110322	524404	7449255	628.7	16
T110323	524403	7449155	629.0	13

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110324	524404	7449054	628.6	7
T110325	524200	7449300	625.6	7
T110326	524200	7449200	625.0	7
T110327	523150	7449850	614.2	13
T110328	523250	7449850	614.8	13
T110329	523350	7449850	614.8	13
T110330	523350	7449750	616.2	7
T110331	522950	7449850	611.9	7
T110332	522950	7449950	609.4	13
T110333	523459	7449700	616.3	7
T110334	523500	7449750	616.2	13
T110335	523500	7449650	616.5	13
T110336	523600	7449600	617.9	7
T110337	523650	7449650	618.2	13
T110338	523650	7449550	618.7	7
T110339	523600	7449500	618.0	13
T110340	523500	7449450	616.5	7
T110341	523450	7449500	616.5	13
T110342	523400	7449550	616.5	7
T110343	523350	7449500	618.0	13
T110344	523400	7449450	618.0	13
T110345	523350	749400	618.0	13
T110346	523400	7449350	618.0	7
T110347	523450	7449400	618.0	7
T110348	523600	7449400	618.0	7
T110349	523650	7449450	618.0	7
T110350	525154	7449303	637.3	19
T110351	525156	7449404	637.4	7
T110352	525054	7449405	636.3	7
T110353	525055	7449204	635.7	13
T110354	525054	7449104	636.1	7
T110355	524954	7449103	634.9	7
T110356	524854	7449304	633.6	19
T110357	524855	7449205	634.0	19
T110358	524854	7449103	633.9	13
T110359	524756	7449303	632.2	19
T110360	524756	7449104	632.7	7
T110361	524402	7449355	628.6	13
T110362	524300	7449400	625.9	13
T110363	524300	7449200	626.3	19
T110364	524300	7449100	626.0	7
T110365	524300	7449000	625.9	7
T110366	524200	7449400	624.6	13
T110367	524200	7449500	624.1	13
T110368	524100	7449400	623.5	7
T110369	524100	7449500	622.5	13

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110370	524000	7449400	623.0	13
T110371	524000	7449500	622.5	13
T110372	524000	7449600	621.0	13
T110373	523900	7449600	620.8	13
T110374	523900	7449500	621.2	7
T110375	523800	7449500	620.0	13
T110376	523600	7449700	617.2	13
T110377	523500	7449550	617.1	13
T110378	523450	7449600	617.1	7
T110379	523450	7449800	615.7	13
T110380	523500	7449850	615.7	7
T110381	523300	7449800	615.6	7
T110382	523300	7449900	613.8	13
T110383	523250	7449950	613.3	7
T110384	523150	7449950	613.0	7
T110385	523150	7449750	615.2	7
T110386	522850	7450000	606.7	13
T110387	522750	7449700	609.8	7
T110388	522750	7449700	610.6	7
T110389	522650	7449700	610.6	7
T110390	522650	7449750	610.3	7
T110391	522650	7449900	606.3	7
T110392	522650	7450000	604.5	7
T110393	522650	7450100	603.5	7
T110394	522650	7450200	603.8	7
T110395	522800	7449950	607.2	7
T110396	522800	7450050	605.6	7
T110397	522750	7449900	607.2	7
T110398	522850	7449900	608.5	7
T110399	523000	749900	611.3	13
T110400	523100	7449900	612.9	19
T110401	526353	7448705	656.4	7
T110402	526205	7448949	648.9	13
T110403	526205	7449053	649.1	19
T110404	526204	7449157	648.8	7
T110405	526205	7449254	649.4	7
T110406	526006	7449155	646.5	7
T110407	526005	7449055	646.6	19
T110408	526004	7448956	646.7	19
T110409	526003	7448856	646.3	13
T110410	526005	7448754	645.6	13
T110411	526004	7448655	646.0	19
T110412	526005	7448555	646.8	7
T110413	525806	7448655	644.4	13
T110414	525807	7448755	643.8	13
T110415	525807	7448854	643.9	13

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110416	525806	7448954	644.5	19
T110417	525804	7449055	644.4	19
T110418	525609	7448754	641.7	7
T110419	525606	7448852	641.8	7
T110420	525607	7448952	642.6	13
T110421	525604	7449055	642.0	19
T110422	525604	7449152	642.1	13
T110423	525604	7449255	642.0	7
T110424	525605	7449355	642.8	19
T110425	525406	7449052	639.6	13
T110426	525403	7449154	639.8	13
T110427	525403	7449253	639.8	19
T110428	525406	7449351	640.3	19
T110429	525205	7449155	637.5	13
T110430	525204	7449252	637.6	19
T110431	525204	7449352	637.7	13
T110432	525204	7449452	638.1	7
T110433	525005	7449056	635.6	7
T110434	525005	7449156	635.6	7
T110435	525004	7449257	635.1	13
T110436	525005	7449355	635.3	19
T110437	525005	7449455	635.6	7
T110438	524805	7449049	633.5	7
T110439	524808	7449153	633.3	19
T110440	524805	7449255	632.9	13
T110441	524805	7449351	632.9	13
T110442	524655	7449005	631.7	13
T110443	524653	7449105	631.6	13
T110444	524655	7449204	631.5	13
T110445	524654	7449303	631.2	13
T110446	524455	7449005	629.2	7
T110447	524453	7449106	629.4	13
T110448	524454	7449304	629.0	13
T110449	524250	7449050	625.2	7
T110450	524250	7449150	624.6	7
T110451	524250	7449250	625.8	7
T110452	524250	7449350	625.5	13
T110453	524250	7449450	625.5	13
T110454	524300	7449500	625.0	13
T110455	524250	7449550	624.0	7
T110456	524200	7449600	623.0	13
T110457	524100	7449600	622.0	13
T110458	524050	7449550	621.0	13
T110459	524050	7449450	623.0	13
T110460	524050	7449350	623.0	7
T110461	523850	7449450	621.2	7

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110462	523850	7449550	620.4	13
T110463	523850	7449650	620.0	13
T110464	523850	7449750	620.0	7
T110465	523900	7449700	630.0	19
T110466	523800	7449700	620.0	13
T110467	523700	7449700	618.0	13
T110468	523700	7449600	618.7	13
T110469	523700	7449500	618.0	7
T110470	523750	7449450	618.0	7
T110471	523650	7449750	618.0	13
T110472	528000	7450800	669.0	7
T110473	527900	7450800	668.5	13
T110474	527800	7450800	668.0	19
T110475	527700	7450800	666.0	19
T110476	527600	7450800	666.0	13
T110477	527700	7450600	666.0	19
T110478	527600	7450600	666.0	19
T110479	527500	7450600	666.0	19
T110480	527800	7450600	666.0	13
T110481	7450600	7450600	666.0	13
T110482	527800	7450400	668.0	7
T110483	527800	7450300	666.0	13
T110484	527600	7450300	669.0	19
T110485	527900	7450200	669.0	13
T110486	527800	7450200	669.0	19
T110487	527600	7450200	669.0	13
T110488	527400	7450200	669.0	7
T110489	527800	7450100	666.0	19
T110490	527600	7450050	669.0	7
T110491	527600	7449950	666.0	7
T110492	527400	7449950	662.0	25
T110493	527204	7449954	660.4	19
T110494	527055	7450004	658.8	19
T110495	526956	7449953	658.2	13
T110496	526954	7449854	658.8	13
T110497	527206	7449852	662.7	13
T110498	527203	7449757	661.6	19
T110499	527204	7449655	661.2	19
T110500	527203	7449556	660.5	19
T110501	527204	7449454	661.2	13
T110502	527205	7449356	661.3	13
T110503	527204	7449254	661.4	13
T110504	527205	7449155	661.1	7
T110505	527006	7449154	658.8	7
T110506	527005	7449253	659.1	7
T110507	527002	7449357	659.1	19

APPENDIX 1 (continued)

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110508	527005	7449454	658.7	19
T110509	527053	7449600	658.6	19
T110510	526956	7449755	659.3	7
T110511	527104	7448954	659.1	7
T110512	527105	7448855	659.6	7
T110513	526255	7448707	651.3	7
T110514	526154	7448605	647.9	7
T110515	525103	7449553	636.8	7
T110516	525050	7449500	635.5	7
T110550	526802	7449652	656.6	7
T110551	526803	7449554	656.2	19
T110552	526804	7449454	656.4	19
T110553	526805	7449356	656.9	19
T110554	526805	7449255	656.8	19
T110555	526806	7449156	656.4	7
T110556	526608	7449054	653.6	7
T110557	526606	7449155	654.0	7
T110558	526605	7449255	654.3	13
T110559	526604	7449357	654.1	19
T110560	526604	7449455	654.0	13
T110561	526404	7449054	650.9	19
T110562	526400	7449150	649.0	19
T110563	526400	7449250	649.0	13
T110564	526406	7449354	652.3	7
T110565	526450	7449200	650.0	19
T110566	526850	7449500	655.0	19
T110567	527150	7449600	659.5	19
T110568	527354	7449805	663.4	26
T110569	527350	7450000	661.5	19
T110570	527650	7450150	666.5	19
T110571	527600	7450400	666.0	19
T110572	527750	7450750	667.0	19
T110573	528050	7451150	669.0	7
T110574	526156	7449005	648.4	19
T110575	525955	7448806	645.6	19
T110576	525755	7449005	643.9	19
T110577	525555	7449105	641.4	19
T110578	525350	7449200	637.5	13
T110579	525053	7449303	635.8	19
T110580	524755	7449256	632.2	19
T110581	524504	7449057	629.9	19
T110582	524303	7449304	627.3	16
T110583	523800	7449600	619.8	13
T110584	522750	7450000	605.4	10
T110585	523800	7449400	620.0	10
T110586	523700	7449400	620.0	7

APPENDIX 1 *(continued)*

Hole ID	Easting	Northing	RL (m)	EOH (m)
T110587	523900	7449400	622.0	7
T110588	523650	7449350	620.0	10
T110589	523550	7449350	620.0	10
T110590	528053	7451150	669.0	13
T110591	527000	7450950	669.0	16

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg 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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • The Tumas 1 East RC drilling of June, July and August 2021 relies on downhole gamma data from calibrated probes which were converted into equivalent uranium values (eU₃O₈) by experienced DYL personnel and have been confirmed by a competent person (geophysicist). Geochemical assays will be used to confirm the conversion results once the drilling program is completed. • 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. <p>Total gamma eU₃O₈</p> <ul style="list-style-type: none"> • 33 mm Auslog total gamma probes were used and operated by Company personnel. • RMR’s gamma probes were calibrated by a qualified technician at Langer Heinrich Mine in September 2019 (T029, T030, T161, T162, T164 and T165). • Probing at Tumas 1 East in 2021 utilised probes T030, T162, and T165. • During drilling, the probes were checked daily using sensitivity checks against a standard source. • 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 reduced gamma counts when logging through the rods.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • The gamma measurements were recorded in counts per second (c/s) and were converted to equivalent eU₃O₈ values over 1m intervals using probe-specific K-factors. • Disequilibrium studies done in 2008 on 22 samples derived from the nearby Tumas 1 and 2 zones by ANSTO Minerals indicated that the U²³⁸ decay chains of the wider Tumas palaeochannel of which Tumas 3 is part, are within an analytical error of ± 12% and considered to be in secular equilibrium. <p>Chemical assay data</p> <ul style="list-style-type: none"> • Geochemical samples were derived from Reverse Circulation (RC) drilling at intervals of 1m. Samples were split at the drill site using a riffle splitter to obtain a 1kg sample as well as a 1kg field duplicate. • Approximately 15% of all uranium mineralised intersections will be analysed by ALS, Johannesburg, for uranium and sulphur analysis using pressed powder pellet XRF and Leco Furnace and Infrared Spectroscopy, respectively. RC drill chips samples are currently being ship to the laboratory.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i> 	<ul style="list-style-type: none"> • RC infill drilling was used for the Tumas 1 East campaign. • All holes were drilled vertically and intersections measured present true thicknesses.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Drill chip recoveries were good, generally greater than 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 minimised by placing the sample bags directly underneath the cyclone.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All drill holes were geologically logged.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • The logging was qualitative in nature. A dominant (Lith1) and a subordinate lithology type (Lith2) was determined for every sample representing a 1m interval with assessment of ratio/percentage. • Other parameters routinely logged include colour, colour intensity, weathering, oxidation, alteration, alteration intensity, grain size, hardness, carbonate (CaCO₃) content, sample condition (wet, dry) and a total gamma count was derived from a Rad-Eye scintillometer. • 6,982m were geologically logged, which represents 100% of metres drilled.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Sample splitters used were 2-tier riffle splitters, either mounted to the rig or as separate unit giving an 87.5% (reject) and a 12.5% sample (primary sample). A portable 2-tier (50%/50%) splitter was used for preparing a 1kg sub-sample and 1 kg field duplicate of the primary sample for each meter drilled. All sampling was dry. • The sampling techniques are common industry practice. • Sample sizes are considered appropriate to the grain size of the material being sampled. • Standards will be inserted after each 20th primary sample, followed by a duplicate of the 20th primary sample, once sample batches are prepared for external assay work. • Blanks will be inserted randomly, but commonly following a high-grade primary sample.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The analytical methods will include pressed powder pellet XRF and Leco Furnace and Infrared Spectroscopy, respectively. • These techniques are industry standard and considered appropriate. • In-house XRF measurements by a Hitachi X-MET8000 Expert Geo instrument commenced in due course. • AUSLog downhole gamma tools were used as explained under 'Sampling techniques'. This is the principal evaluating technique. 6,260m of gamma data was produced.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The geology logs were recorded in the field using tablets and secured excel logging spreadsheets. Logging codes are derived from pre-defined pulldown menus minimising mis-logging and misspelling. All digital information was downloaded to a server and validated by the geologist at the end of every drill day. • Sample tag books were utilised for sample identification. • The field drill data of those logs and tag books (lithology, sample specifications etc.) is QA-ed and validated by the relevant project geologist before dispatching for import into a geological database. • Twinning of RC holes was not considered; the nuggetty nature of the mineralisation discourages this. • Data was uploaded onto a file server following a strict validation protocol. • Equivalent eU₃O₈ values are calculated from raw gamma files by applying calibration and casing factors where applicable. • The adjustment factors are stored in a database on a file server. • Equivalent U₃O₈ data is composited from 5cm to 1m intervals. • The ratio of eU₃O₈ versus assayed U₃O₈ for matching composites will be used to quantify the statistical error, once the drilling program is completed.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The collars were surveyed by an in-house surveyor using a differential GPS. • All drill holes are vertical and shallow; therefore, no downhole surveying was required. • The grid system is World Geodetic System (WGS) 1984, Zone 33.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The 556 holes drilled are all located in the in the Tributary 1 of the Tumas 1 East deposit. Infill drill spacing is to 50m line spacing with 100m hole spacing.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The 50m line spacing using 100m drill hole spacing is considered sufficient to define an indicated resource along the Tumas Palaeochannel. • The resulting data spacing and drillhole density at Tumas 1 East is considered sufficient to establish an Indicated Mineral Resource. An initial Inferred Mineral Resource for the Tumas 1 East deposit was announced in March and November 2019 (ASX Announcements, 27 March and 18 November 2019). • The total gamma count data, which is recorded at 5cm intervals, is converted to equivalent uranium value (eU₃O₈) and composited to 1m intervals.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Uranium mineralisation is strata bound and distributed in a fairly continuous horizontal layer. Holes were drilled vertically and mineralised intersections represent the true width. • All holes were sampled downhole from surface. Geochemical samples were collected at 1m intervals. Total-gamma count data was collected at 5cm intervals.
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • 1m RC drill chip samples including field duplicates for each metre drilled were prepared at the drill site. The assay samples were stored in plastic bags. Sample tags were placed inside the bags. The samples were placed into plastic crates and transported from the drill site to RMR's site premises in Swakopmund by Company personnel. Sample preparation for dispatch to ALS in South Africa will be done at RMR's in-house laboratory. • Upon completion of the preparation work the remainder of the drill chip sample bags for each hole will be packed back into crates and then stored in designated containers in chronological order, locked up and kept safe at RMR's sample storage yard at Rocky Point located outside Swakopmund.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Drilling data will be audited/reviewed upon completion of the drilling program and receipt of chemical assay results in the December quarter of 2021.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> The work to which the Exploration Results relate was undertaken on exclusive prospecting grant EPL3497 (Tumas 1 East). The EPL was originally granted to Reptile Uranium Namibia (Pty) Ltd (RUN) in June 2006. RUN is a wholly owned subsidiary of Reptile Mineral Resources and Exploration (Pty) Ltd (RMR), the latter being the operator. The EPL is in good standing and is valid until 4 August 2021. A renewal application has been submitted to the Ministry of Mines and Energy. A Mining Licence Application including Tumas 1 East, Tumas 1, 2 and 3 was officially lodged with the Namibian Ministry of Mines and Energy (MME) on 21 July 2021, registered as MLA 237 on behalf of Reptile Uranium Namibia (Pty) Ltd (RUN), a wholly owned subsidiary of Deep Yellow Limited. The EPL is located within the Namib-Naukluft National Park in Namibia. There are no known impediments to the Project beyond Namibia's standard permitting procedures.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Prior to RUN's ownership of these EPLs, some work was conducted by Anglo American Prospecting Services (AAPS), General Mining and Falconbridge in the 1970s.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Assay results from the historical drilling are incomplete and available on paper logs only. There are no digital records available from this period.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Tumas mineralisation occurs as secondary carnotite enrichment of variably calcretised palaeochannel and sheet wash sediments and adjacent weathered bedrock. Uranium mineralisation at Tumas is surficial and stratabound in Cenozoic sediments, which include from top to bottom scree, sand, gravel, gypcrete, various intercalated calcareous sand and calcrete horizons overlying discordant Damaran age folded sequences of meta-volcanics and meta-sediments. Predominant basement stratigraphy is Nosib-Swakop Group with Chuos Formation being the highest lithostratigraphic level in the project area exposed. East of Tumas 3 is Kuiseb Formation exposed forming the highest lithostratigraphic levels. All sequences are highly metamorphosed and characterized by isoclinal folding in partly over thrust sheets lying staggered on top of each other. Strike is generally NE-SW to NNE-SSW, mostly steep dipping. Three different folding events are observed. The majority of the mineralisation in the project area is hosted in calcrete. Locally, the underlying Proterozoic bedrock shows traces of mineralisation in weathered contact zones of more schistose basement types; this however rarely occurs.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> 	<ul style="list-style-type: none"> 556 infill RC holes were drilled over 6,982m between 18 June and 12 August 2021. All holes were drilled vertically, and intersections measured present true thicknesses.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> 5cm gamma intervals were composited to 1m intervals. 1m composites of eU₃O₈ were used for the estimate. No grade truncations were applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The mineralisation is sub-horizontal and all drilling vertical, therefore, mineralised intercepts are considered to represent true widths.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> All relevant mineralised intersections were included within the text and appendices of previous releases.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Comprehensive reporting, including one previous announcement of Exploration Results of the October, November 2018 and March, April and July, August 2019 infill drilling program covering the Tumas 1 East project area (i.e. ASX Announcements, 27 November 2018, 23 April 2019, 21 August 2019, 18 November 2019) Results of the Tumas 3 RC infill drilling program were announced on 13 July 2021.
<i>Other substantive</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and 	<ul style="list-style-type: none"> Nothing to report.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report *(continued)*

Criteria	JORC Code explanation	Commentary
<i>exploration data</i>	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • The infill drilling program at Tumas in support of a DFS is now completed. A Mineral Resource Estimate to upgrade a large proportion of the resource to the Indicated JORC status is currently underway.