

30 September 2024

APPOINTMENT OF HEAD OF PROJECT DELIVERY

Deep Yellow Limited (**Deep Yellow** or the **Company**) is pleased to announce the appointment of Mr Jim Morgan as Head of Project Delivery. Mr Morgan is a seasoned mining executive with over 35 years of experience on high-value uranium and resource sector projects. Mr Morgan is well known to the Deep Yellow team, as he was previously Executive General Manager – Project Development for Paladin Energy from 2005–2012, during the period when John Borshoff was Paladin CEO. Mr Morgan played a critical role in Paladin’s successful construction of the Langer Heinrich uranium mine in Namibia (Stages 1 & 2) and the Kayelekera uranium mine in Malawi.

Following his time at Paladin, Mr Morgan was CEO of Carbine Tungsten Limited (ASX:CNQ now ASX:EQR) from 2012–2017 and, more recently, Managing Director of a private mining and infrastructure development consultancy firm.

The appointment of Mr Morgan further strengthens the Company’s sector-leading team at a time when global support for uranium continues to rapidly grow, due to the fundamental role nuclear power will now need to play in providing baseload power and meeting clean energy targets.

Deep Yellow continues to methodically progress the development of its two advanced projects: the flagship Tumas Project in Namibia, and the Mulga Rock Project in Western Australia. In his capacity, Mr Morgan will take on the role of Project Director for Tumas, with a Final Investment Decision expected late Q4 2024 aiming for production startup late 2026. Key development activities continue at Mulga Rock, with commencement of production scheduled for 2028.

Deep Yellow Managing Director & CEO, Mr John Borshoff commented: *“I am very pleased that Jim has accepted this important role, and we look forward to working with him again. The biggest asset of Deep Yellow is our sector-leading team and the qualities and experience each person brings to the table when it comes to developing, building and operating Tier-1 uranium mines. Jim brings a huge range of mine construction expertise to the Company and fully understands what is required to build a successful, long-term and reliable uranium operation.*

“Jim’s first priority will be the delivery of our flagship Tumas Project and ensure this important project is established according to its defined scope, budget and schedule.”



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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