

14 November 2024

2024 Sustainability Report

Deep Yellow Limited (**Deep Yellow** or the **Company**) is pleased to announce it has issued its 2024 Sustainability Report for the financial year ending 30 June 2024, now attached. This is the fifth Sustainability Report issued by the Company and the second one prepared in accordance with the Global Reporting Initiative (**GRI**) including the 2024 Mining Sector Standard. With the collection and input of data for the second year under GRI now complete, this forms a reliable and verifiable baseline that will serve Deep Yellow well as it progresses to development and production and the Company grows in scale and complexity.

The 2024 Sustainability Report is also available to download on the Company website at:
<https://deepyellow.com.au/wp-content/uploads/2024SustainabilityReport.pdf>

An adjunct to this report is the 2024 Corporate Social Responsibility (Namibia) report covering details of the social projects undertaken in Namibia. This is available to download on the Company website at:
<https://deepyellow.com.au/wp-content/uploads/2024CorporateSocialResponsibilityReport.pdf>



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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SUSTAINABILITY REPORT



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Namibian Stock Exchange (NSX)	Code: DYL

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Cover Photo

Marble Gum (*Eucalyptus gonglyocarpa*) (refer page 47).



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ABOUT THIS REPORT

Deep Yellow Limited (**Deep Yellow** or the **Company**) is focused on creating long-term value for its shareholders, stakeholders, and the communities in which we operate. Aside from operational performance, a key component to successfully achieving this goal is through the efficient, effective, and ongoing development and implementation of Environmental, Social and Governance (**ESG**) pillars.

Deep Yellow presents the Company's 5th Sustainability Report (the **Report**) covering the period 1 July 2023 to 30 June 2024 (**reporting period**). The 2024 Sustainability Report is the second report to be prepared in accordance with the Global Reporting Initiative (**GRI**) Standards. The Report's contents are based on the outcome of the materiality assessment conducted as part of the GRI process for the status of Deep Yellow's developments.

Global Reporting Initiative

The GRI was established in 1997 and as quoted in the GRI *"GRI is the independent international organisation that helps businesses and other organisations to take responsibility for their impact by providing them with the global common language to communicate those impacts. The GRI Standards are the world's most widely used standards for sustainability reporting. They have been widely adopted by leading companies in more than 100 countries and are referenced in policy instruments and stock exchange guidance around the world. Over 160 policies in more than 60 countries and regions reference or require GRI."*



The GRI Standards are effectively divided into three groups - the Universal, Sector and Topic Standards. The three Universal Standards are generally applied whereas the specific Sector Standards and Topic Standards are selected to be applied to the specific type of business. The GRI released the Sector Standard for Mining in 2024 with the primary objective to improve transparency of the impacts across the mining sector. The GRI Mining Sector Standard outlines 25 likely material topics that reflect the mining sector's most significant impacts, with a common set of reporting metrics that respond to the broad information needs of its stakeholders. A Biodiversity Topic Standard was also released in 2024 which contains disclosure requirements for organisations to report information about their biodiversity-related impacts. This report has reported according to the 2024 issued Mining Sector and Biodiversity Topic Standards where relevant.



John Borshoff
MD/CEO

"Deep Yellow is continuing its journey toward fully embracing the ESG principles as it transitions from an advanced exploration company into a fully operational uranium mining company. We started to establish our ESG platform five years ago, well before the start of early-works development of our Tumas Project in Namibia. Its purpose, apart from developing an essential foundation on which to build, was as importantly to attune our workforce to the additional responsibilities required to create the proper culture with which to effectively execute on all facets needed to run a modern mining company."

This is the second year of sustainability data collection adding to baseline data aligned with the GRI disclosures. As previously stated, data collection and reporting will evolve over future years as Deep Yellow's projects develop further and the Company grows. The expansion into production will also involve strong governance aspects. This will include ensuring that Company Policies and Standards are current and suitable for the stage of development the Company has achieved, maintaining compliance with internal and external requirements."

A MESSAGE FROM THE CHAIRMAN AND THE SUSTAINABILITY COMMITTEE CHAIR

Dear Stakeholders,

We are pleased to present Deep Yellow's 2024 Sustainability Report, documenting our continued commitment to sustainable practices, and highlighting our progress in integrating ESG principles into our projects and business activity. This Sustainability Report is our fifth, and the second under the formal GRI Framework and is a credit to our dedicated team of professionals.



Chris Salisbury
Board Chair



Victoria Jackson
Sustainability
Committee Chair

With the development of comprehensive data sheets and the collection and input of the second year of data now complete, we are confident that this forms a reliable and verifiable baseline. As additional data is gathered over the coming years, emerging trends will guide any adjustments needed to our processes.

All aspects of sustainability become increasingly important as Deep Yellow moves towards its first mining operation at Tumas. We have established the solid foundations to support more fulsome reporting required as our projects push ahead in development and ultimately into production. On that note, ESG is by no means 'set and forget'. The Company will continually re-assess materiality as the risks and opportunities change while we transform from explorer to developer and, ultimately to producer.

Building on Deep Yellow's focus on creating a company-wide culture to embrace sustainable practices across the business, our leadership and key management personnel have performance KPIs specifically linked to ESG, including health and safety.

On the global policy front, recognition that to meet global decarbonisation targets, avoid global electricity supply limitations, increased costs, and pervasive unaffordability, a shift towards deployment of increased nuclear energy is critical. Deep Yellow is proud to be well-positioned to support this important global energy transition.

Notably, at COP28 in December 2023, delegate countries acknowledged an urgent need for a change in attitude toward the use of nuclear energy, which underpinned the requisite dramatic policy shift. The Company's community programs focus on creating sustainable impacts and change through the 3 pillars of education, sports, and the environment.

In Namibia, RMR partners with our communities to meet their priority needs, delivering an interesting and diverse range of programs under these pillars. Our Australian operations support several community projects that are underway to support health, local community activities, and Indigenous literacy development, including increasing the use of the Wongatha language.

Our safety metrics, with no lost time injuries at any Deep Yellow sites, demonstrate our strong and improving safety culture. We have, however, reflected on the two recordable medical treatment injuries at Mulga Rock and one recordable injury at the Namibian operations. While we remain well below the industry average, we will always aim for better outcomes for our staff and contractors.

Finally, it is a pleasure to confirm no occurrences of reportable environment or heritage incidents in the Company's 2024 activities. The Board, our leadership team, and all staff are committed to high standards of ESG and we hope you find this report informative.



About Deep Yellow

Deep Yellow is developing as a multi-asset, geographically diverse uranium company, with a large uranium resource inventory targeting +10 million pounds per annum (**Mlb pa**), multi-mine production. Since 2016, Deep Yellow has delivered excellent exploration and development growth through successful execution of its unique, dual-pillar growth strategy.

The rapid growth and success of Deep Yellow has been spearheaded by the current management team led by John Borshoff, Managing Director and Chief Executive Officer (**MD/CEO**), supported by a team that largely worked together at Paladin Energy Limited, which developed two uranium mines in Africa and grew to become the seventh largest uranium producer globally. Through the leadership and experience of Deep Yellow's management and technical team, the Company is well-placed to become a major global uranium producer and provide security and certainty of long-term supply into a growing market.

On the ground in Namibia, the Company's primary focus has been on its flagship Tumas Project. In 2022, Deep Yellow completed an A\$658M merger with Vimy Resources Limited (**Vimy**). This merger strengthened the Company's development and exploration pipeline in Australia through the acquisition of the Mulga Rock Project (**MRP**) in Western Australia and the Alligator River Project (**ARP**) exploration tenements in the Northern Territory, spanning 3,895 square kilometres (**km²**). The MRP and the Tumas Project are located within Tier-1 mining jurisdictions and provide the Group an excellent development opportunity with a combined potential uranium production capacity of over 7 Mlb pa. The Company has a total attributable mineral resource base of 409 Mlb, one of the largest of any Australian Securities Exchange Limited (**ASX**) listed uranium company.

Deep Yellow's management team and strong financial position provides the platform for inorganic growth opportunities with the Company focused on acquiring additional projects to further expand its development pipeline into the mid-21st century and beyond. Furthermore, Deep Yellow is well-positioned for organic growth through its highly prospective exploration pipeline led by the Omahola Project (Namibia) and ARP (Australia).

The moral acceptance and critical need for nuclear energy as part of the clean energy transition is rapidly growing. Government attitudes globally are changing to embrace nuclear as a crucial component in achieving climate goals and positive investor sentiment towards nuclear energy and uranium is increasing. This is driven by an acceleration of the clean energy thematic and decarbonisation, which is placing the uranium industry in a strong position to capitalise on the market's long-term supply requirements.

Namibia

Exploration

The Namibian project portfolio, as shown in Figure 1 comprises of:

- Tumas¹ and Omahola Projects (100%);
- Nova Joint Venture (**Nova JV**) (39.5% reverting to 65% following withdrawal of Japan Organisation for Metals and Energy Security (**JOGMEC**) from the JV); and
- Yellow Dune Joint Venture (85%).

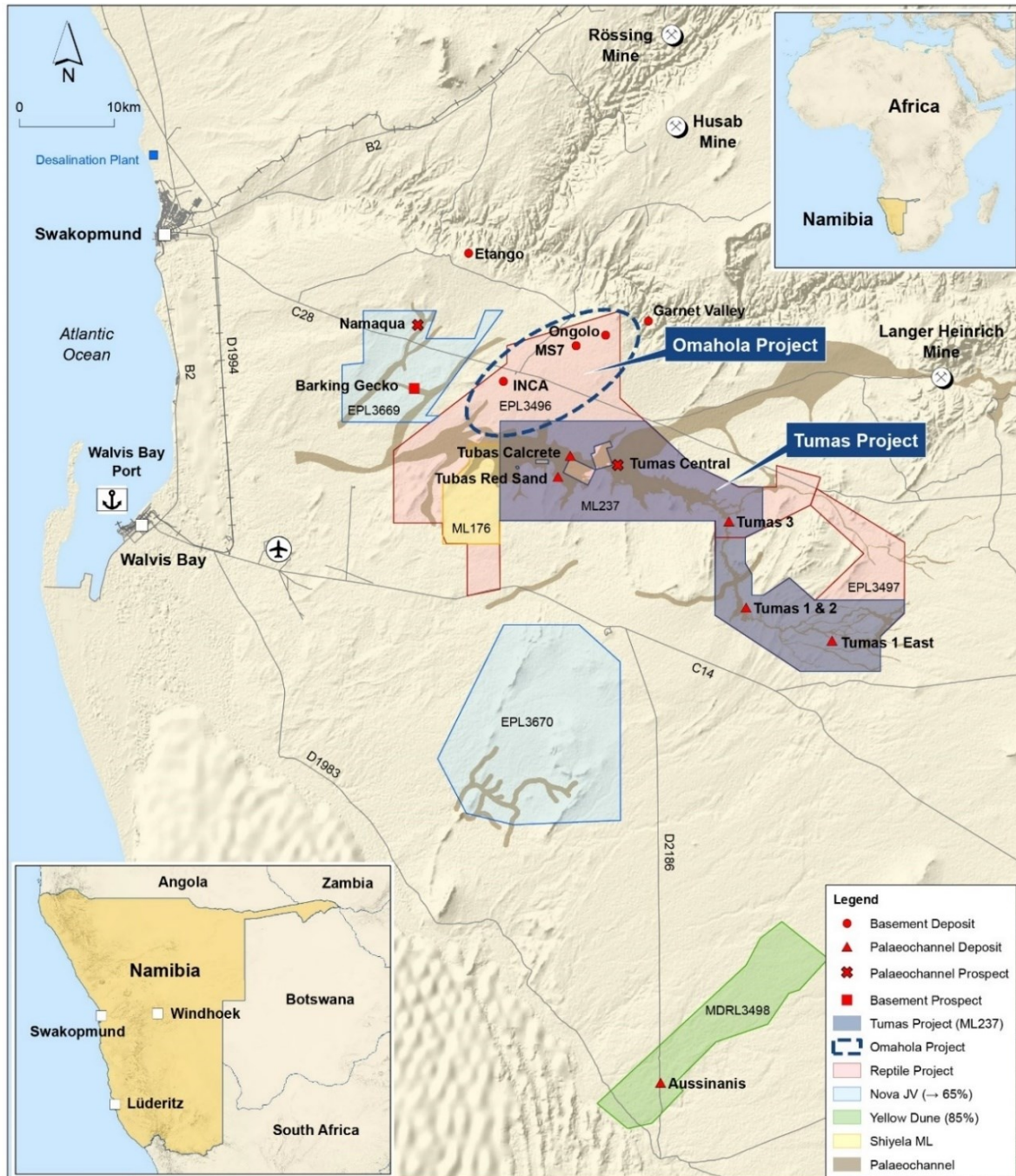


Figure 1: Namibia Project Location Map.

¹ Right to 5% interest in the Tumas Project held by Oponona (local Namibian partner).

During the reporting period, exploratory and infill drilling was conducted around the Tumas 3 and Tumas Central which resulted in an increased indicated resource base for the Tumas Project.

Omahola is located within the prospective Alaskite Alley corridor where other major uranium deposits are located. The Nova JV projects include the Barking Gecko prospective resource with both basement and palaeochannel type uranium mineralisation. The Yellow Dune JV covers a drilled-out uranium resource of the palaeochannel/calcrete-type at Aussinanis. No exploration was undertaken at the Omahola, Nova JV or Yellow Dune Joint Venture deposits during the reporting period.

Tumas Project

The Tumas Project area lies approximately 75 kilometres (**km**) by road from Swakopmund, within the Namib-Naukluft National Park (**NNNP** or **Park**) and within the boundaries of Mining Licence (**ML**) 237 with a 20-year term, expiring 21 September 2043.

Since 2017, exploration and development work has grown the Tumas Project significantly in both size and scale, resulting in a likely 30+ year Life of Mine (**LoM**) and Ore Reserves of 67.3 Mlb. In early 2023, Deep Yellow successfully completed a Definitive Feasibility Study (**DFS**) on the Project, with results showing the Project to be a potential world-class operation delivering robust returns to shareholders. During the reporting period an updated Re-Costing Study was released in December 2023. Detailed engineering work commenced with a focus was progressing the Project towards a final investment decision in late CY2024.

Australia

Alligator River Project

The ARP is the largest granted uranium exploration package in the world-class Alligator River uranium province, located in Arnhem Land Northern Territory (refer Figure 2). During the reporting period, the primary focus of exploration at the ARP was on the delineation of priority prospective corridors to concentrate the exploration activities in finding further discoveries in this important uranium province.

Mulga Rock Project

The MRP is one of the largest uranium projects in Australia located in the Great Victoria Desert in Western Australia, 290 km by road east-northeast of Kalgoorlie. The MRP consists of two separate mining areas over a total length of 30 km, with individual deposits ranging in length from 1 km to 8 km (refer Figure 3).

Mulga Rock East is on Mining Lease M39/1104 and comprises the Ambassador and Princess deposits. Mulga Rock West is on Mining Lease M39/1105 and comprises the Shogun and Emperor deposits.

Work is currently being undertaken to further evaluate the mineralised material to optimise plant design and critical mineral recovery, extend the LoM and increase resource utilisation with a DFS revision scheduled for FY2025.

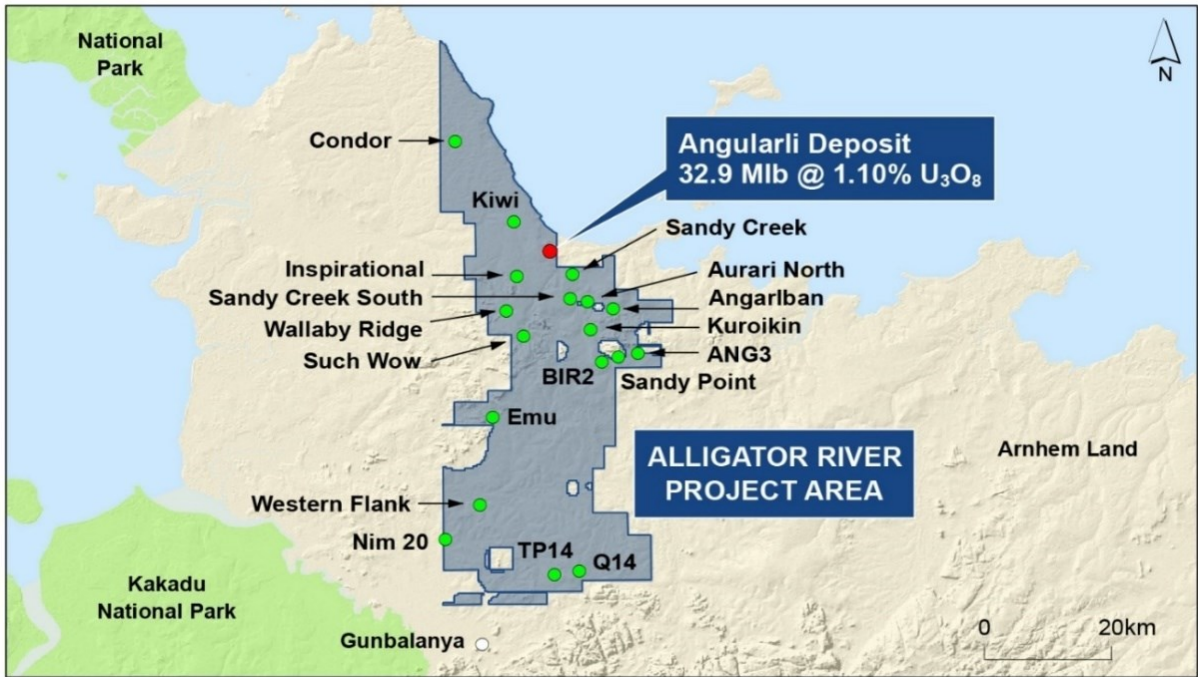


Figure 2: Alligator River Project Location Map.

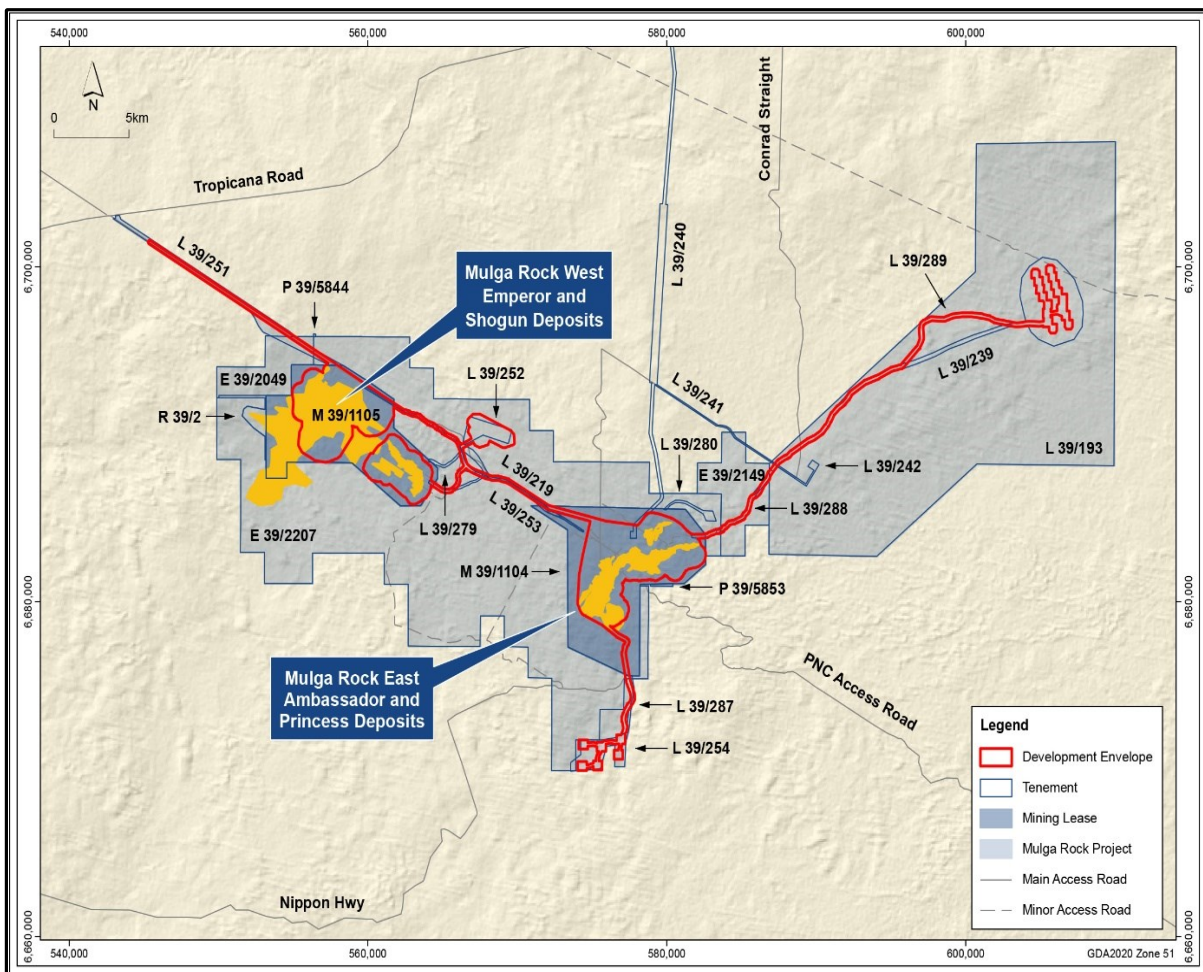


Figure 3: Mulga Rock Project Area.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

Corporate Governance Framework

Effective and successful Corporate Governance is a primary and ongoing focus of the Deep Yellow Board. The Board and management are committed to the creation of shareholder value and recognise that high standards of governance are integral to that objective.

Detailed policies, procedures and systems of control have been developed and implemented to provide a strong framework to ensure that governance outcomes meet the high expectations of the Company and its subsidiaries (the **Group**) and all stakeholders. The importance of governance is also reflected in all agreements that require adherence to all relevant Company policies and procedures as a contractual obligation. Training is presented across the Group to ensure an understanding of the suite of policies and is included in inductions for external parties.

The framework for the Company’s Corporate Governance Policies follows the latest edition (4th Edition) of the ASX Corporate Governance Council’s (the **Council**) Principles and Guidelines. The Directors of Deep Yellow have implemented policies and practices that they believe will focus their attention and that of the Company’s executives on the extremely important pillars of accountability, risk management and ethical conduct.

The Company publishes a Corporate Governance Statement each financial year and this can be found on the Company’s website.



The Corporate Governance Statement provides a detailed overview on the practices of the Group which, taken as a whole, represents the system of governance. Deep Yellow continues to review its policies to ensure they reflect any changes within the Group, and to accepted principles and good practice.

Key Governance Policies, available on the Company’s website, include the following:

 Anti-Bribery & Anti-Corruption Policy	 Code of Conduct	 Community Relations Policy
 Continuous Disclosure Policy	 Diversity Policy	 Environmental Policy
 Health & Safety Policy	 Human Rights Policy	 Privacy Policy
 Radiation Policy	 Risk Management Policy	 Securities Trading Policy
 Shareholder Communication & Investor Relations Policy	 Supplier Code of Conduct	 Whistleblower Policy

Code of Conduct

Deep Yellow is committed to not only operating in compliance with its legal obligations, but also acting ethically and responsibly. This involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors and the broader community. The Company places great importance on ethical conduct through its Code of Conduct that describes the expected behaviour of workers in alignment with the Company’s business principles and core values. The Code outlines individual responsibilities covering areas such as safety, anti-bribery and anti-corruption and other important aspects of the business, reinforcing the integral role of ethical conduct in the Company’s operation. Regular training sessions and reminders underscore the significance of the Code of Conduct, ensuring that all employees and contractors and those acting on behalf of Deep Yellow adhere to its principles and values. Employees and contractors are encouraged to seek advice and report concerns regarding potential breaches with an option of anonymous reporting, if preferred. Deep Yellow is committed to investigating reported concerns and allegations thoroughly, in compliance with its Whistleblower Policy. If a violation is confirmed, the Company takes prompt and appropriate action to address the issue.

Company Values

Deep Yellow’s Values reflect internal and external stakeholder expectations and essential business imperatives. These Values play a pivotal role in shaping the Company’s approach to sustainability, emphasising a commitment to proactively manage the impact of the operations on people, communities, and the environment. This allows the Company and its agents to proceed with clarity and purpose to achieve its stated goals without contradiction or ambiguity. By upholding these Values, Deep Yellow reinforces its dedication to ethical business practices and responsible corporate citizenship.





OUR VALUES

The Board acknowledges that conducting the Company’s affairs with evolving staff diversity, the growing complexity of doing business, the changing nature of interaction dealing with personnel and the full range of stakeholders involved, requires a unifying set of beliefs and values, to allow the Company and its agents to proceed with clarity and purpose to achieve its stated goals without contradiction or ambiguity.

SAFETY AND WELLBEING

Provide a secure and safe environment to uphold the Company’s paramount objective of achieving zero-harm across its workplaces.

CARE AND RESPECT

Treat people with respect, dignity and courtesy regardless of background, lifestyle or position.

INTEGRITY AND ACCOUNTABILITY

Take an honest, fair, ethical and transparent approach by taking ownership and responsibility for our decisions, actions and results. Above all, to deliver on our promises and develop a strong sense of trust both internally and externally.

INNOVATION

Challenge the status quo to actively seek development of novel solutions by encouraging fresh ways of thinking to find improved ways to increase the viability and efficiency of our business, while protecting key values.

COLLABORATION

Harness the leverage and benefit of team effort to the extent possible without diminishing the contribution of the individual and to nurture both of these desired attributes.

www.deeptyellow.com.au

Deep Yellow and ESG in the Nuclear Sector

In terms of ESG performance, nuclear has a clear advantage in that this industry, because of its very nature, has always needed to be “ahead of the pack” in terms of environmental, social, health and wellbeing matters.

With uranium being an integral part of the overall nuclear industry, positive ESG considerations go far beyond the mine gate. The mining of uranium provides downstream benefits that will eventually be recognised to provide additional emission credits applicable to uranium mining companies.

With a management team that has a proven and successful history in the uranium sector, the importance of sustainability is well understood, and it is core to how the Company operates moving into development and production. By taking an early approach to the implementation of key ESG practices and principles, Deep Yellow is focused on creating a company-wide culture to accept and integrate sustainable practices through development into production while still delivering essential value to its shareholders. It is important that ESG principles, Company performance and productivity efficiency are incorporated to positively influence our culture and communities, in terms of sustainability and growth.

Positive Attributes of Nuclear Energy to ESG Considerations

Emphatically, 2024 has seen exceptional acceptance at a global level for nuclear energy with unprecedented acceptance for the increased use of this technology. Recognition is growing that, without adoption of this remarkable energy source, global emission reduction targets will not be met if global energy policy dictates a focus solely on periodic wind and solar generation. Such highly climate-affected renewable energy systems with these limitations can now be regarded, at best, as only supplemental to the need for sustainable dispatchable energy such as nuclear with emission free capability becoming essential. Without a policy shift, as is being shown in 2024, towards increased nuclear power, global electricity supply limitations, increased costs and decreasing affordability are realities.

Importantly, renewable technology limitations, including intermittency and low density energy, have no capacity to power the vital, global industrial heating (thermal energy) sector, which accounts for approximately 40% of total global energy consumption, and which is key to maintaining our modern economy and way of life. Also, the recent phenomenon with the evolution of massive data centres and Artificial Intelligence (AI) needing 24/7 power availability in immense amounts totally beyond the capability of traditional renewables.

Nuclear has one of the lowest carbon footprints of all energy generating technologies, including wind and solar. Nuclear has the capability to produce a continuous electricity supply and remarkably, through its concurrent thermal output, to also provide green hydrogen production and an effective desalination service and above all, deliver an abundance of domestic, commercial and industrial heat. It can achieve these multiple outputs safely, affordably and sustainably.

For these reasons, 2024 has continued the strong trend for nuclear energy’s rapid acceptance. With the notable exception of Germany, almost all developed and developing countries are now incorporating nuclear energy into their transition programs. This major reversal to include nuclear is emerging as country after country acknowledges the vital role that nuclear will play in the transition to a sustainable low global emissions’ environment.

The growing realisation that renewables like solar and wind will be unable to deliver cost-effective, reliable, plentiful energy both electrical and non-electrical (i.e. thermal) is forcing this change of emphasis toward adoption of more nuclear energy and its role as a major “heavy lift” partner in this energy transition the world is facing.

Held in December 2023, COP28 underpinned this dramatic shift with delegate countries acknowledging the urgent need for the change of attitude for nuclear. Notably, 25 major countries have now pledged the tripling of nuclear capacity by 2050 as the only way to ensure both global emission targets and the complex energy requirements of the planet can be met.

All these developments auger well for the nuclear sector. The constant resistance to change by Germany and anti-nuclear and climate activists to stop advancement of nuclear has lost traction. Nuclear is finally gaining access to the benefits of financial taxonomy frameworks. and can now compete with renewables in terms of funding equality. The European Union is declaring policies in favour of nuclear expansion to access the huge benefits of this energy source. This acceptance will provide a positive impact on the ESG settings for organisations involved in this sector.

In its market report (September 2023), for the first time, the World Nuclear Association (**WNA**) has a section included titled “Nuclear Energy and ESG Compliance” summarising benefits stating; *“Nuclear stands to benefit from the integration of ESG metrics into energy policy globally; environmentally nuclear energy is one of the cleanest forms of electricity generation in existence with life cycle greenhouse emissions similar to or lower than wind and solar”*.

WNA goes on to state that aside from emissions, another measure of environmental benefit is minimal use of land (3.5km² for nuclear compared to 360 times more for wind and 75 times more land for solar for the same electrical output). Furthermore, nuclear has a minimal use of mineral resources compared to that for renewables. Finally, the WNA states *“The extremely high energy density of uranium means the fuel cycle supporting nuclear has lower environmental impact than many other forms of energy (smaller mines, smaller processing plants and more compact waste profiles).”*

Uranium mining, despite previous objections from opponents, will now be able to claim considerable and deserved credits showing corporate responsibility, gaining benefits arising from Scope 1, 2, 3 and, importantly, as nuclear becomes overwhelmingly accepted, eventually Scope 4 considerations. (Scope 4 refers to avoided emissions defined as reductions that occur outside of a product’s life cycle). In this case, uranium or the value chain as a result of the downstream use of that product.

Nuclear is fast becoming an imperative given that no other energy source can deliver the required emission reduction while delivering electrical and thermal output cheaply, safely and sustainably.

Sustainability Governance

Sustainability at Deep Yellow is governed through the Board and its Sustainability Committee. The role of the Committee is to support the Board in fulfilling its role in overseeing, monitoring, and reviewing of the Company's practices in the sustainability areas of health, safety, radiation, environment, human rights, community relations, security, heritage, land access, stakeholder engagement and reporting.

The Sustainability Committee's Charter is available in the Corporate Governance section on Deep Yellow's website. The Sustainability Committee comprises three members and meets at least on a quarterly basis each year. Deep Yellow personnel and external consultants are invited, when appropriate, to brief the Sustainability Committee and attend its meetings. The Committee reviews and makes recommendations in relation to sustainability reporting and sustainability areas, including overseeing the appropriateness of the Company's risk management framework, reviewing the effectiveness of the system to ensure compliance; and overseeing and making recommendations on the Company's performance in relation to climate change.



Risk Management

Deep Yellow's Risk Management Framework (**Framework**) describes the process, requirements, and responsibilities for the overall management of risk for Deep Yellow. The Framework has been prepared based on the Risk Management Policy, published on the Company website, and to address the Australian Standard Guidelines for Risk Management (AS ISO 31000:2018).



The Framework defines and documents the key activities that assist in identifying and managing Deep Yellow's risks and the related risk controls in accordance with the Company's policies and standards. A risk management process has been developed and implemented to ensure that the culture, Framework, and processes of risk management are systematic and logical in identifying, assessing and managing operational and strategic risks. The activities in the process include identifying and documenting the risks and controls in place, and the future controls required to further manage the risks. Risk owners and the personnel responsible for implementing the risk treatment control (control owners) are assigned for each of the risks.

This process is supported by ongoing work with management and staff monitoring their day-to-day decisions in line with Deep Yellow's risk approach. During the reporting period, the Risk Champion who is responsible for coordinating Deep Yellow's risk management process and leading the development and implementation of the Framework, conducted multiple one-on-one sessions with risk owners. This culminated in a peer review workshop attended by risk owners across the business, the MD/CEO, Chairman and members of the Audit and Risk Committee. Each business unit tracks and monitors their risks via risk registers on an ongoing basis.

A consolidated risk register is used to maintain enterprise-wide risks and is reviewed and reported to the Audit and Risk Committee on a bi-annual basis. Following review by that Committee, the risk registers are then reported to the Board on a bi-annual basis. The risk register considers various risks affecting Deep Yellow, including strategic, operational, compliance, regulatory, and financial aspects. The Risk Champion works closely with the Principal of Health and Safety to encourage awareness and ensure sustainability issues are integrated appropriately into day-to-day operations. Managing these risks effectively will enhance Deep Yellow's ability to successfully deliver on objectives and provide greater certainty and confidence for shareholders, employees, and the communities in which we operate.

Sustainable Development Goals

Deep Yellow applies and adheres to established and internationally recognised principles of sustainable development across its global activities. The Company recognises the importance of the Sustainable Development Goals (SDGs) that were developed in 2015 and endorsed by United Nation Member States in line with the 2030 Agenda for Sustainable Development. This Report links the applicable SDGs with the various GRI topics identified as material for reporting.

SUSTAINABLE DEVELOPMENT GOALS



United Nations Global Compact Principles


The United Nations Global Compact (UNGC) was established in July 2000 and is the largest global corporate sustainability initiative. The aim of the UNGC is to guide companies all around the world in corporate sustainability. This involves the alignment of the various companies' operations and strategies around the ten universal principles set by the UNGC. The principles cover the areas of human rights, labour, the environment and anti-corruption. The underlying notion of the ten principles is that corporate sustainability starts with a principles-based approach to doing business, which is "how" a business operates in society.



The UNGC states that companies should uphold the ten principles and deliver on the SDGs, mentioned above, and therefore be committed to responsible business practice. By incorporating the UNGC principles into strategies, policies and procedures and establishing a culture of integrity, companies are upholding their basic responsibilities to people, the planet and setting the stage for long-term success. The UNGC's ten principles established in 2015 are derived from the following:

- Universal Declaration of Human Rights.
- International Labour Organization's Declaration on Fundamental Principles and Rights at Work.
- Rio Declaration on Environment and Development.
- United Nations Convention Against Corruption.

The principles provide a universal language for corporate responsibility and a framework to guide all businesses regardless of size, complexity or location. The principles are:

 <p>HUMAN RIGHTS</p>	<ol style="list-style-type: none"> 1. Businesses should support and respect the protection of internationally proclaimed human rights. 2. Make sure that they are not complicit in human rights abuses.
 <p>LABOUR</p>	<ol style="list-style-type: none"> 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. 4. The elimination of all forms of forced and compulsory labour. 5. The effective abolition of child labour. 6. The elimination of discrimination in respect of employment and occupation.
 <p>ENVIRONMENT</p>	<ol style="list-style-type: none"> 7. Businesses should support a precautionary approach to environmental challenges. 8. Undertake initiatives to promote greater environmental responsibility. 9. Encourage the development and diffusion of environmentally friendly technologies.
 <p>ANTI-CORRUPTION</p>	<ol style="list-style-type: none"> 10. Businesses should work against corruption in all its forms, including extortion and bribery.
 <p>Deep Yellow embraces the above 10 UNGC principles and aligns them with the relevant SDGs.</p>	

MATERIALITY

Materiality is a financial accounting and disclosure concept that, with the growing momentum in ESG issues, has been extended to sustainability disclosure. The GRI Standards recommend organisations conduct a materiality assessment to make informed choices on reporting. Greenbase Pty Ltd (**Greenbase**), an environmental and sustainability accounting company, were engaged in 2023 to conduct a materiality assessment for Deep Yellow to determine the relevance and importance of each material ESG topic to Deep Yellow. The Materiality section has been drawn from the Materiality Assessment Summary Report (Greenbase, 2023).

The materiality assessment and analyses followed the sustainability disclosure principles set out by the GRI. The GRI Standards provide high level guidance to determining material topics. The materiality assessment was developed with the aid of the then GRI Mining Sector Standard exposure draft, in addition to the GRI Universal Standards (GRI, 2023; GRI, 2022).

Topics identified as potentially material to Deep Yellow were considered in the context of double materiality practice. The double materiality concept encourages firms to take both business case (financial materiality) and environmental or social impact (impact materiality) perspectives into account when preparing disclosure documentation (European Commission, 2021). An ESG topic may be considered financially material when the financial performance of the firm is affected by ESG induced financial impacts. Conversely an ESG topic may be considered impact material if the operations, activities and conduct of the firm cause, contribute to, or impact upon, ecological or societal issues.

Materiality Process

The materiality assessment process undertaken was aligned against the recommendations in the GRI Standards (2022), the GRI Mining Sector Standard exposure draft (2023) and best practice identified within the resource industry. The process is schematically summarised in Figure 4.

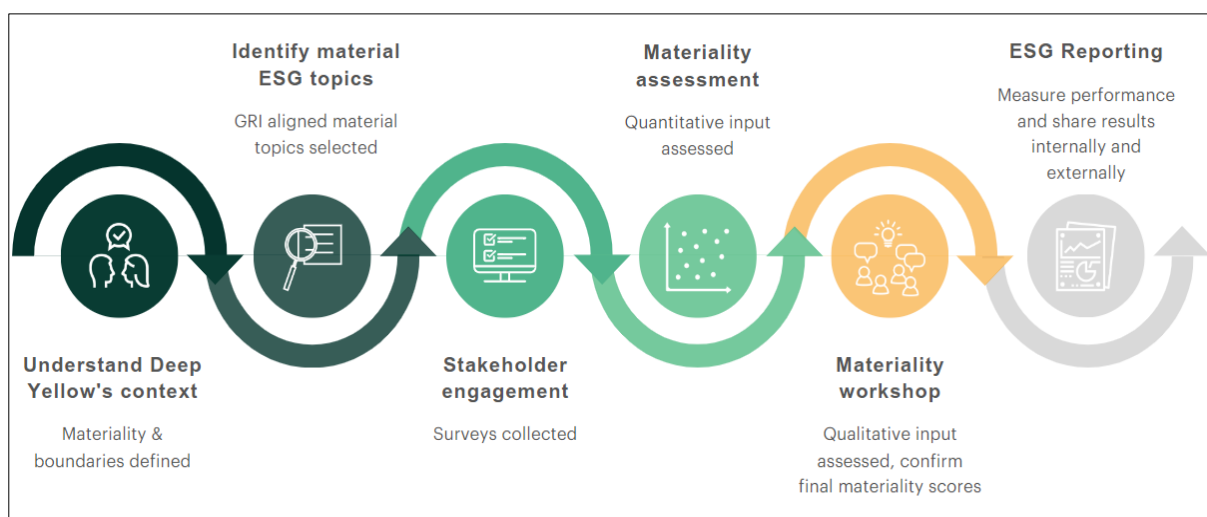


Figure 4: Materiality Assessment Process.

A peer analysis was conducted to review Deep Yellow’s identified material topics and materiality scores against similar companies in the resource industry to ensure all key topics were considered and understood.

Potentially material topics to be considered in the assessment were identified in alignment with the GRI Mining Sector Standard exposure draft and supplemented by relevant topics determined by Deep Yellow to be significant, including those identified in the peer analysis process. All potentially material topics identified in the GRI Mining Sector Standard exposure draft were considered material unless otherwise specified by Deep Yellow.

To ensure a comprehensive and quantifiable engagement of the materiality assessment team, an online survey was prepared by Greenbase and completed by Deep Yellow's Board members and relevant management and contractors (20 participants in total). The survey aimed to gather opinions, concerns, and recommendations related to the identified potentially material topics by assessing double materiality (both financial and impact) through two lenses (pre-production and production phases of operations). Pre-production is considered exploration through to development and commencement of operations. It is considered that Deep Yellow's projects are currently in the early development phase, therefore this Report has only applied the pre-production phase materiality assessment.

Responses for each potentially material topic were ranked by the survey participants from less material (1) to most material (10). However, only the outcome of the current pre-production assessment is considered for this Report. The outcome of the production phase assessment has only been applied to establish where data collection should commence early in operations on the topics identified as material for production.

A workshop was conducted once the materiality survey was completed to discuss the initial results of the survey and to identify any points of discussion. This allowed participants of the workshop to provide valuable insight and guidance based on their expertise and diverse perspectives. The introductory meeting and subsequent materiality workshop were limited to the Board of Directors and the key sustainability team.

Materiality Score Analysis

Greenbase aggregated the data collected in the survey and analysed for common themes, trends, or patterns, as well as discrepancies or differences in perspectives. An updated analysis of the materiality scores was completed based on the discussion and outcome of the workshop. The results remaining from the survey and the discussion were then averaged to get the adjusted mean and final materiality score. Final quantitative data were presented in the form of a materiality matrix to visualise trends and determine the most material topics to stakeholders. Materiality categories were determined by each topic's placement in the relevant curved lines on the materiality matrix charts. Material topics were grouped into categories of lower, moderate, high, and very high materiality. The pre-production phase materiality results matrix is presented as Figure 5.

The pre-production matrix indicates a trend towards scoring a larger portion of identified material topics in the lower materiality range, with 14 topics considered to have lower materiality, 5 of moderate materiality, and with 7 and 3 material topics being classified as high materiality and very high materiality, respectively. Material topics considered more material in the pre-production phase were generally more closely aligned with Social and Governance topics rather than Environmental topics. A particular focus was placed around topics directly related to approvals and project financing.

The ten most material topics for Deep Yellow’s current pre-production status are listed in Table 1 together with a reference to the relevant GRI disclosure requirements for that specific topic and the relevant SDGs. In addition to the ten listed in Table 1, the 5 topics ranked as moderate materiality during the assessment were also included for the commencement of data collection and reporting for 2023, the first year of GRI reporting. The disclosures under GRI 2 General Disclosures and GRI 3 Material Topics were applied, where relevant, for the GRI material topics identified.

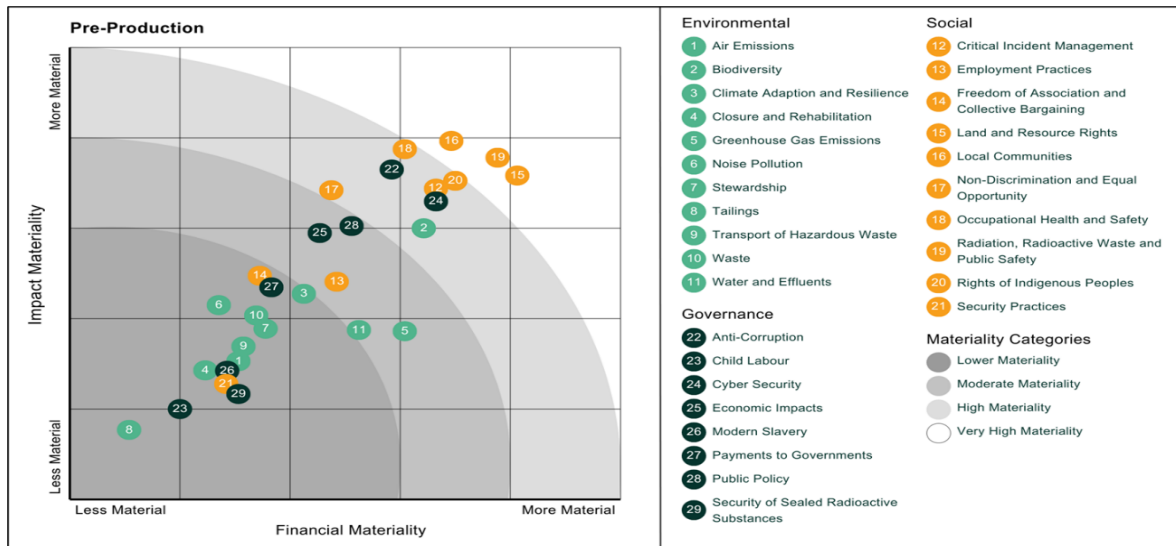


Figure 5: Pre-Production Materiality Matrix.

Deep Yellow determined that for the 2023 Sustainability Report, the focus would be on collecting input and collating data for those topics considered very high and high in the materiality assessment as shown in Table 1. Input and data were also sourced for those topics considered moderate as it is anticipated that these topics will increase in materiality as the projects develop. This approach continues in this 2024 Report as the status of project during the reporting period was still pre- development. The moderate materiality-rated topics for reporting are:

Environment

- Greenhouse gas emissions
- Water and Effluents



Social

- Employment Practices



























Governance















- Economic Impacts
- Public Policy



All 15 topics rated moderate and above from the materiality assessment have been included in this Report. The 2023 Report and this Report are the first two reports to be aligned with the GRI framework so they can be considered a baseline for data collection and for future reporting to determine trends and changes in performance as the project develops.

Table 1: Materiality Assessment Determined Ten Most Material Topics for Pre-Production Phase

Category (ESG)/Topic	Description/Context	SDGs	GRI Disclosures
 <h2 style="text-align: center;">Environment</h2>			
Biodiversity	Biodiversity is the variability among living organisms from all sources including terrestrial, marine, and other aquatic ecosystems and the ecological complexes of which they are part. This includes diversity within species, between species and ecosystems.	   	101-1, 101-2, 101-3, 101-4, 101-5, 101-6, 101-7, 101-8
 <h2 style="text-align: center;">Social</h2>			
Land and Resource Rights	Land and resource rights encompass the rights to use, manage and control land, fisheries, forests, and other natural resources. An organisation’s impacts on the availability and accessibility of these can affect local communities and other users.	  	Mining Sector (MS) 2024 14.12.1, 14.12.2, 14.12.3
Local Communities	Local communities comprise individuals living or working in areas that are affected or that could be affected by an organisation’s activities. An organisation is expected to conduct community engagement to understand the vulnerabilities and priorities of local communities and how they may be affected by the organisation’s activities.	     	413-1, 413-2, MS 14.10.1, 14.10.2, 14.10.3, 14.10.4
Radiation, Radioactive Waste and Public Safety	Covering planning and actioning measures to mitigate harm to works, communities and the environment from radiation and radioactive wastes.	  	N/A
Rights of Indigenous People	Indigenous Peoples are at higher risk of experiencing negative impacts more severely as a result of an organisation’s activities.	     	411, 411-1, MS 14.11.1, 14.11.2, 14.11.3, 14.11.4

Category (ESG)/Topic	Description/Context	SDGs	GRI Disclosures
 Social <i>(continued)</i>			
Occupational Health and Safety (OHS)	Healthy and safe work conditions are recognised as a human right. OHS involves the prevention of physical and mental harm to workers and promotion of workers' health.	  	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10 MS 14.16.5
Critical Incident Management	Critical incident management deals with the prevention and control of incidents that can lead to fatalities, injuries or ill health, environmental impacts, and damage to local communities and infrastructure.	 	306-3 (2016) MS 14.15.1
Non-Discrimination and Equal Opportunity	Freedom from discrimination is a human right and a fundamental right at work. Discrimination can impose unequal burdens on individuals or deny fair opportunities on the basis of individual merit.	    	202-2, 401-3, 404-1, 405-1, 405-2, 406-1 MS 14.21.5, 14.21.6
 Governance			
Cyber Security	Efforts towards planning, implementation of and maintaining the digital integrity of the site, its data, and the data of stakeholders.		N/A
Anti-Corruption	Anti-corruption refers to how an organisation manages the potential of being involved with corruption. Corruption is practices such as bribery, facilitation payments, fraud, extortion, collusion, money laundering, or the offer or receipt of an inducement to do something dishonest or illegal.	 	205-1, 205-2, 205-3 MS 14.22.1

STAKEHOLDER ENGAGEMENT

Deep Yellow’s stakeholders are a diverse group including:

- employees and contractors;
- suppliers;
- shareholders and investors;
- joint venture partners;
- local and host governments;
- regulatory authorities;
- financial institutions;
- local communities;
- indigenous groups;
- industry associations; and
- Interested general public both in Australia and Namibia.

Stakeholders are an integral part of Deep Yellow’s business, representing a wide range of rights and interests that both impact and are impacted (positively or negatively) by the Company’s operations. Making sure that stakeholders’ interests are appropriately managed is critical to the delivery of Deep Yellow’s strategic objectives in accordance with the Company’s values.

Effective and meaningful communication with stakeholders is of utmost importance to Deep Yellow and regular interaction is encouraged to develop strong relationships. There is an open line of communication to Executive Management in Perth and Namibia. Everyone working at Deep Yellow plays an important role in stakeholder engagement.

The Company’s Community Relations Policy and Shareholder Communication and Investor Relations Policy, which are both published on Deep Yellow’s website, reflect the importance of open and transparent communication.



As part of its legal requirement as a listed company on the ASX, the Namibian Stock Exchange and the OTCQX market in the USA, Deep Yellow has an obligation to provide regular updates to the market on the progress of the Company and its activities. The Company is also committed to answering ad hoc enquiries from shareholders and the public and encourages interested parties to sign up to the Company’s newsletter facility on its website to receive timely and up-to-date news on the Company and the uranium industry in general.

Stakeholder Engagement Framework

Deep Yellow has developed a stakeholder engagement framework to efficiently engage, consult, communicate, and develop relationships with key stakeholders. The framework sets out a strategic approach to stakeholder engagement that includes the following six-step process for successful stakeholder engagement:

- identifying stakeholders that impact or are impacted by Deep Yellow’s operations;
- identifying the purpose of engagement;
- assessing the stakeholder needs and allocating responsibility for the relationship;
- developing stakeholder engagement plans;
- meaningful engagement with stakeholders; and
- monitoring of engagements.

A toolkit supports consistent stakeholder engagement practices across Deep Yellow departments, builds staff capability and skill in stakeholder engagement and provides practical tools to support effective and appropriate engagement. An evaluation of engagement processes informs and improves future practice and engagement strategy development, which is beneficial to both Deep Yellow and stakeholders.

Namibia

Open and ongoing communication is maintained with the Namibian Government Departments, in particular the Ministry of Mines and Energy (**MME**), the Ministry of Environment, Forestry and Tourism (**MEFT**) and the Park Authority. The local authority represented by the Governor of the Erongo Region together with the Mayors of both Swakopmund and Walvis Bay are also provided with site visits and briefings to ensure familiarity with the local operations. The Ministry of Education, Arts and Culture is consulted in relation to school needs and requirements when assessing community programs.



From left to right: John Borshoff, MD/CEO of Deep Yellow; Hon. Neville Andre Itope, Governor of the Erongo Region; Gabi Schneider, Executive Director of the Namibian Uranium Institute; and Martin Hirsch, Manager of Resources & Government Affairs, RMR.

Interaction with the Chamber of Mines of Namibia (**CoMN**) and the Namibian Uranium Association (**NUA**) occurs regularly with Company employees serving on the various committees and participating in industry policy development. Extensive stakeholder consultation was undertaken throughout the Tumas Project Environmental Impact Assessment (**EIA**) phase.

Australia

The key stakeholders consulted during the reporting period included the Western Australian Department of Water and Environmental Regulation (**DWER**), Department of Mines, Industry Regulation and Safety (**DEMIRS**) and Department of Biodiversity, Conservation and Attractions (**DBCA**) in relation to the MRP environmental approvals and compliance, status of mining activities, health and safety aspects, radiation management and Aboriginal heritage matters. Specific topics covered included appointment of persons to statutory positions under Work Health and Safety legislation; approval of the Radiation Management Plan (**RMP**) and Radioactive Waste Management Plan; potential for impact by third parties conducting exploration activities on the Sandhill Dunnart Conservation Plan Defined Area; and requests for a meeting with representatives of the native title holders, the Upurli Upurli Nguratja people.

The Commonwealth Department of Climate Change, Energy, the Environment and Water (**DCCEEW**) were consulted on the status of MRP, environmental compliance and the potential for impact by third parties conducting exploration activities on the Sandhill Dunnart Conservation Plan Defined Area. Consultation with both State Territory and Federal governments was also conducted through membership of several committees of the Association of Mining and Exploration Companies (**AMEC**) and the Minerals Council of Australia (**MCA**). Personnel from various departments of the Company are members and representatives on various committees. The consultation undertaken with the local communities is addressed in the local community section of this Report.

Industry Bodies

Deep Yellow supports and respects international guiding documentation and seeks to conduct its business in accordance with the spirit and intent embodied in them. Deep Yellow is a member of the MCA, the Australia-Africa Minerals & Energy Group (**AAMEG**) and AMEC. Deep Yellow is committed to the principles contained in the individual frameworks of those industry bodies as set out below. In support of its Namibian operations, the Company also holds memberships of the CoMN and the NUA. On a global level, it is also a member of the WNA.

Minerals Council of Australia

The MCA is the leading advocate for Australia's world class minerals industry, promoting and enhancing sustainability, profitability and competitiveness and has international bearing. The MCA developed the Enduring Value framework which articulated the industry's commitment to International Council on Mining and Metals (**ICMM**) Principles and translated these into practice to provide detailed guidance to implement sustainable development principles at all levels within the business.



John Borshoff is a former board member of the MCA and is a member of the Uranium Forum, a sub-committee of the MCA specialising in those matters of specific importance to the uranium sector. The MCA's Uranium Forum requires adherence to its Code of Practice and Stewardship which defines principles of behaviour and standards of best practice to guide improvements in performance in the Australian uranium industry. In 2014, John Borshoff chaired the committee responsible for its development.

Australia-Africa Minerals & Energy Group

AAMEG supports members operating in Africa and facilitates collaboration between industry, governments, and other stakeholders to ensure that resource development produces sustainable outcomes in Africa. Members subscribe to its Charter covering principles of Governance, the Workplace and the Community and commit to operating in accordance with those principles which recognise that positive social change in host communities is a business imperative.



John Borshoff was instrumental in the formation of AAMEG in 2010. It has become the peak body representing Australian companies engaged in the development of Africa's resource industry. Gillian Swaby, Executive Director of Deep Yellow, also served on its Board from 2012 to 2016.

Association of Mining and Exploration Companies

AMEC is a national association representing over 500 member companies from all around Australia. The members are explorers, emerging miners, producers and a wide range of businesses and service providers to the mining industry. AMEC works across a wide range of legislative, regulatory, policy and community issues to ensure that the mining industry is strongly represented.



AMEC aims at reducing the cost of doing business, reducing regulatory obstacles, and supporting an increase in exploration, discovery, and mining opportunities in Australia. Deep Yellow personnel are participants in AMEC's technical working groups for both Western Australia and the Northern Territory (NT).

Chamber of Mines of Namibia

Deep Yellow is bound by the CoMN's Code of Conduct and Ethics for Members which covers principles around human resources; procurement; intellectual property rights; health, safety, and environment; technology and corporate governance. John Borshoff is a member of the CoMN's Council.



Namibian Uranium Association

The NUA was formed in 2013 and was borne out of the Uranium Stewardship Committee formed under the auspices of the CoMN. John Borshoff was a leading proponent of the formation of the NUA committee in 2008. Members of the NUA cooperatively enable the Namibian uranium exploration, mining and exporting industry to operate, expand and thrive safely and efficiently based on the principles of:



**Namibian
Uranium
Association**

- a commitment to sustainable development;
- uranium stewardship;
- avoiding anti-trust behaviour (in terms of the global uranium anti-trust regulation);
- supporting fit-for-purpose regulatory arrangements; and
- transparent reporting.

Several Company personnel participate in a number of sub-committees of the NUA including the ESG Committee, Radiation Safety Workgroup, Water and Air Quality Workgroup and the Communication and Technical Advisory Committee.

Namibian Environment & Wildlife Society

Reptile Mineral Resources and Exploration (Pty) Ltd (**RMR**) is a member of the Namibian Environment & Wildlife Society (**NEWS**) which strives for a healthy and productive environment, by:

- fostering environmental interest, enthusiasm and pride;
- creating awareness and understanding of environmental issues;
- sharing outdoor experiences and getting closer to the natural environment and wildlife; and
- eliminating environmental apathy.



World Nuclear Association

Deep Yellow is a member of the WNA, which is the international organisation that represents the global nuclear industry. The WNA's mission is to promote a wider understanding of nuclear energy and members must adhere to its Charter of Ethics covering, amongst other things, the guiding principle of sustainability of global development; a commitment to the safe and peaceful use of nuclear technology; transparency; and a common responsibility to uphold respective international legal commitments. John Borshoff sits on the Supply/Demand Working Group of the WNA that provides input into its published biennial Nuclear Fuel Report.



ENVIRONMENT

Where We Operate

Namibia

The exploration activities conducted in Namibia are located within a section of the NNNP of the Central Namib Desert (refer Figure 6). The Tumas Project site is located in the NNNP approximately 40 km east of Walvis Bay and around 60 km southeast of the coastal town of Swakopmund in the Erongo Region of Namibia. The NNNP was proclaimed an ecologically protected area in August 1979. The Park has an area of 49,800 km² and at the time of proclamation it was the largest protected area in Namibia. Exploration and mining activities in the NNNP are managed under the National Policy on Prospecting and Mining in Protected Areas (2018) and a Management Plan and specific rules for activities in the NNNP.



Figure 6: Namib-Naukluft National Park.

Australia

The MRP is located in remote Western Australia. The project area covers approximately 1,020 km² of dune fields located within granted mining tenure on Unallocated Crown Land on the western flank of the Great Victoria Desert. The nearest residential town is Laverton which is approximately 200 km to the northwest. Other residential communities in the region include Pinjin Station Homestead located approximately 100 km to the west, Coonana Aboriginal Community located approximately 130 km to the south-southwest, and Kanandah Station Homestead located approximately 150 km to the southeast (refer Figure 7).

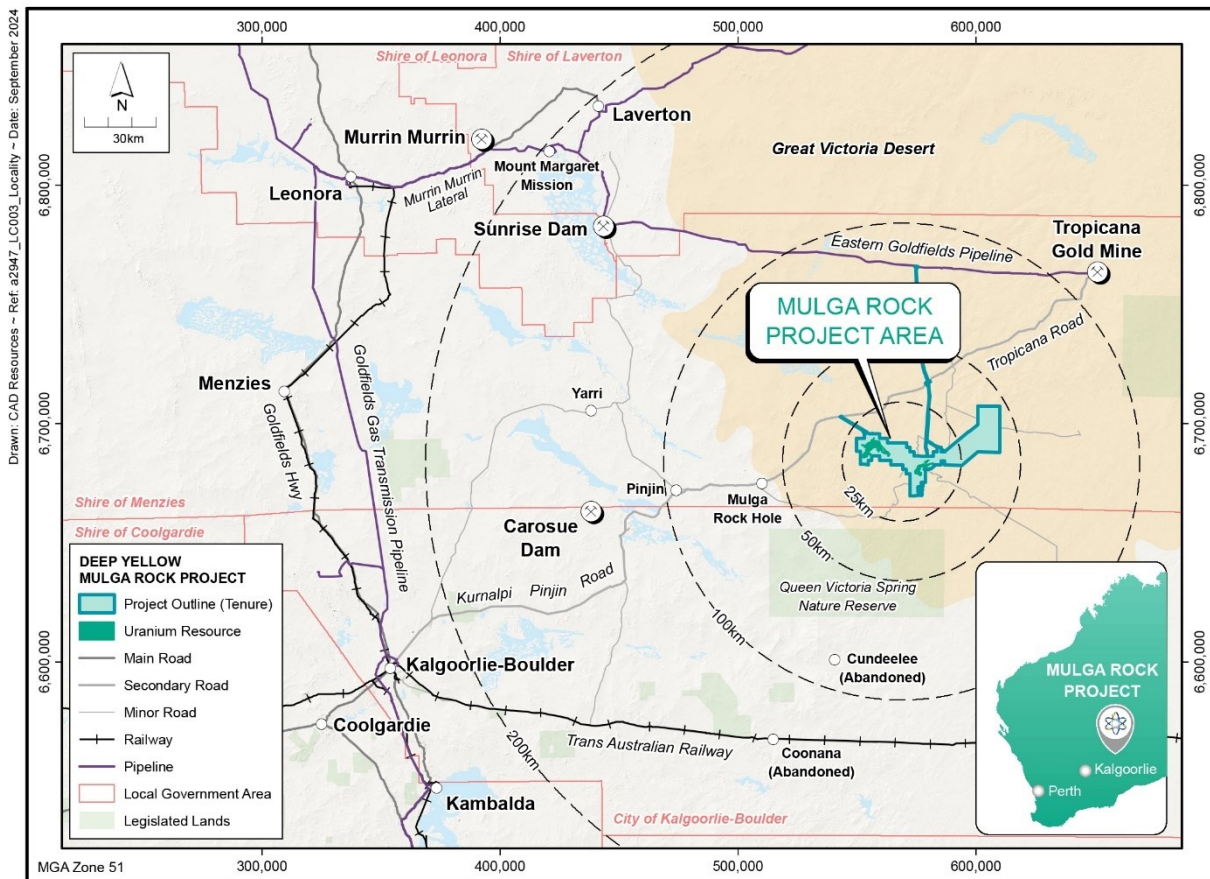


Figure 7: Mulga Rock Project Regional Location.

The ARP area is located on exploration leases in Arnhem Land in the Northern Territory of Australia. The project area covers an area of 3,895 km² with 1,701 km² as granted exploration leases with the remainder of the area under lease application. The tenements comprise Wellington Range River, Algoda Beatrice and Mt Gilruth. The tenure is located on traditional lands of Aboriginal groups living in the nearby communities of Waruwi (South Goulburn Island), Gunbalanya (aka Oenpelli) and Jabiru, as well as various out-stations.

Environmental Governance

Deep Yellow is committed to ensuring that there is effective environmental management across all aspects of its operations. The Company has an Environmental Policy that provides the framework for the Deep Yellow Group to achieve a high level of environmental performance across its operations to both minimise and mitigate its impacts.

Deep Yellow will meet the objectives of the Environmental Policy by:

- complying with applicable environmental laws, regulations, codes, corporate and industry standards, and other legal and contractual requirements;
- identifying, assessing (including measuring where applicable), and managing all environmental risks and impacts related to its operations;
- preventing and mitigating pollution from its operations, and protecting nature and ecosystems;
- developing and implementing environmental management systems at its operations to enhance environmental performance;
- regularly reviewing environmental performance against documented environmental objectives and targets, and reporting environmental performance transparently;
- establishing grievance mechanisms for all stakeholders where environmental complaints can be received and addressed; and
- ensuring all personnel are aware of this policy and their environmental-related responsibilities and increasing their awareness on the potential environmental impacts of Deep Yellow's operations, and how those impacts can be minimised.

Environmental Impact Assessments and Approvals

Tumas Project

An application was submitted to the MME to convert, in part, Exclusive Prospecting Licences (**EPL**) 3496 and 3497 to a Mining Licence (**ML**). Reptile Uranium Namibia (Pty) Ltd (**RUN**) (Namibia) received notification from MME that the grant of ML237 was subject to the provisions of the relevant Environmental Clearance Certificates (**ECC**) for the Project and associated infrastructure.

An EIA and Environmental Management Plan (**EMP**) for the Tumas Project (Namisun, 2023a&b, 2023b), including all environmental and social aspects, were submitted and approved by the Namibian Authorities in 2023. EIAs and EMPs for the water pipeline and powerline associated with the Tumas Project were also submitted and approved. MEFT issued ECCs for the Tumas Project, water pipeline and overhead powerline in September 2023 which allows the Project to proceed. A summary of the assessment and findings of the Tumas Project EIA is presented in the relevant topic sections of this report. ML237 was subsequently granted for a 20-year period expiring 21 September 2043.

The EIA processes were conducted in accordance with the Namibian Environmental Management Act (Act No7 of 2007) and the associated EIA Regulations 2012. The EIA reports were prepared in compliance with Section 15(2) of the EIA Regulations 2012. The EIAs describe all components and activities of the Tumas Project, and associated pipeline and powerline, and assesses the potential impacts. The actions required to effectively implement appropriate design, management measures and monitoring requirements are detailed in the EMPs presented as appendices to the EIAs.

Namibian Exploration Projects

In Namibia, an ECC is required prior to conducting exploration activities on mineral rights licence areas. In order to obtain an ECC, an EIA and EMP describing the proposed activities and associated environmental management need to be submitted to the MEFT for assessment and approval. Once the EIA and EMP have been approved, an ECC is issued which is in turn submitted to the MME to allow the proposed exploration activities described in the EIA and EMP to commence.

Mulga Rock Project

Deep Yellow acquired the MRP through its merger with Vimy in August 2022. The MRP received environmental and mining approval through various Western Australian and Australian Government approval processes. The approvals obtained prior to this reporting period include:

- Public Environmental Review (Vimy, 2015) - Western Australian Minister of Environment and Heritage approval in 2015.
- Public Environmental Review (Vimy, 2015) - Commonwealth Minister for the Environment and Energy approval in 2017.
- Conditional Environmental Management Plans - Western Australian Office of the Environmental Protection Authority approved in 2019 to 2021.
- Mining Proposal and Mine Closure Plan (Vimy, 2021) - Western Australian Department of Mines, Industry Regulation and Safety (**DEMIRS**) approved in 2021.
- Notification of Substantial Commencement (2021) - Western Australian Department Water and Environment Regulation (**DWER**) approved in 2021.
- Notification of Commencement of Action (2021) - Australian Government Department of Agriculture Water and the Environment acknowledgement in 2021.
- Works Approval (2023). DWER Construction of the wastewater treatment plants and the landfill.

The Sandhill Dunnart (*Smithopsis psammophila*) (**SHD**) has been frequently observed in the MRP area and wider region. The SHD is listed as Endangered under the Commonwealth *Environment Protection and Biodiversity Act 1999* (**EPBC Act**) and is also listed as Endangered under the Western Australia Biodiversity Conservation Act 2016. As part of the approval for the MRP under the EPBC Act, a condition was attached to the Ministerial approval for the offsetting of the residual impact to the SHD. The condition stipulated that a SHD Conservation Plan be prepared to reduce the threat to the SHDs posed by feral animals in a defined area. More information on the SHDs is provided in the Biodiversity section of this Report.

A Sandhill Dunnart (*Sminthopsis psammophila*) Conservation Plan (**SDCP**) was prepared and submitted to the Australian Government Department of Climate Change Environment Energy and Water (**DCCEEW**) and approved in January 2023. A revised SDCP was submitted to the DCCEEW in January 2024 for review and approval. At the end of the reporting period, the Conservation Plan was pending DCCEEW's approval (subsequently received in July 2024).

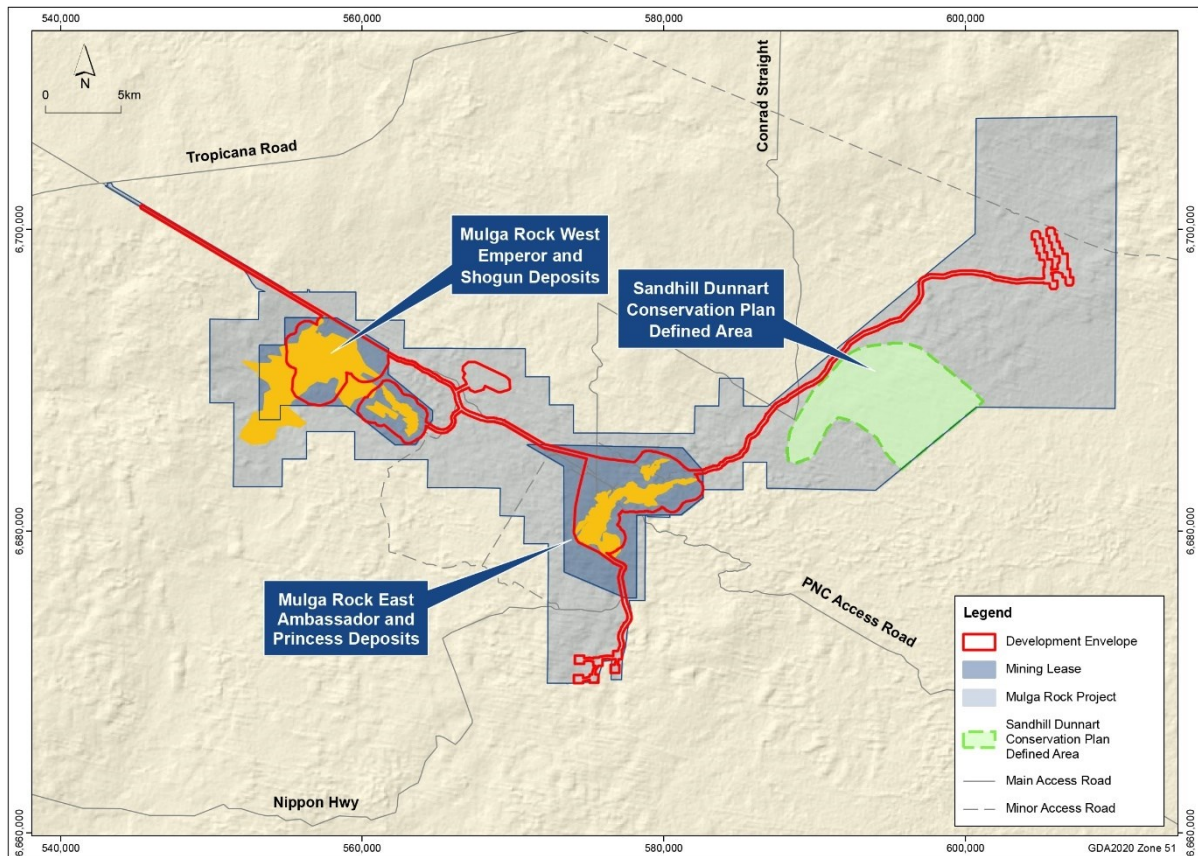


Figure 8: Mulga Rock Project with Sandhill Dunnart Conservation Plan Area.

Performance Assessment and Reporting

Namibia

The Namibian environmental legislation and ECC conditions require environmental monitoring reports on project progress and environmental management to be submitted to the MEFT on a bi-annual basis. During the reporting period, six bi-annual environmental reports were submitted to the MEFT reporting on the exploration activities undertaken on various tenements managed by RMR.

The Namibian OHS legislation requires that where serious illness, injury (or its potential), or near-miss incidents involving an employee occurs as result of a work-related accident that such an event be reported to the MME. In addition, all health and safety statistics are reported on a monthly basis to the CoMN.

In Namibia, the National Radiation Protection Authority (**NRPA**), the regulator responsible for radiation matters, requires an annual radiation report be submitted to inform the government on activities that occurred on site during the year and also to present the results of the monitoring program associated with the RMP. The radiation report was submitted to the NRPA in April 2024 for the period April 2023 to March 2024.

Western Australia

The Australian Government Ministerial approval of the MRP in Western Australia (EPBC 2013/7083;2017) requires Annual Compliance Reports (**ACR**), that report on compliance with each of the conditions within the Ministerial approval. In December 2023, the reporting period for the ACR was varied in Condition 6 of EPBC 2013/7083;2017 to a calendar year. The variation of condition was published on the Deep Yellow website in December 2023. Due to the reporting period change the ACR for the MRP was prepared for a 15-month period from September 2022 to December 2023 and published on the Deep Yellow website in March 2024 for public access.

The Western Australian Ministerial Statement of approval for the MRP (**MS 1046**) requires the submission of an annual Compliance Assessment Report (**CAR**) to the Chief Executive Officer of the DWER. CARs have been prepared for a 12-month reporting period ending 15 December and submitted to the DWER since 2018. The 2023 CAR was prepared during the reporting period and submitted to DWER in March 2024. All CARs are made publicly available on the Deep Yellow website.

During the reporting period DWER included the MRP MS 1046 in its annual compliance audit program and requested additional information on the CAR. Deep Yellow provided the DWER the requested supporting information to the CAR in May 2024. The DWER are also auditing the implementation of the MRP Flora and Vegetation Management and Monitoring Plan, the Terrestrial Fauna Management and Monitoring Plan and the Aboriginal Heritage Monitoring Plan, which are required as part of the Ministerial Statement 1046.

The DEMIRS annual reporting requirements include the Annual Environmental Report (**AER**) and Mining Rehabilitation Fund (**MRF**). The objectives of the AER are to document the mining, environmental and rehabilitation activities conducted, and report on progress on achieving environmental outcomes and provide an assessment with compliance with tenement conditions. The AER was submitted to DEMIRS in March 2024. The MRF is a special purpose account of pooled funds to which Western Australian mining operators contribute based on their disturbance and rehabilitation status of their mine site. The pooled money is available to rehabilitate abandoned mines within Western Australia. The MRF was submitted to DEMIRS in May 2024.

Under the Western Australian Work, Health and Safety (**WHS**) legislation, incidents occurring at mining operations must be reported to DEMIRS where there is a death or serious injury or illness of a person, or a dangerous incident. In addition, all health and safety statistics and reportable incidents are included in the work health and safety report provided to DEMIRS on a quarterly basis. The Work Health and Safety (Mines) Regulations 2022 require a Health Management Plan (**HMP**) to be submitted to DEMIRS. A HMP was prepared for the current operations at the MRP and submitted in September 2023. The HMP is reviewed and resubmitted annually or also when significant changes to the status of operations occur.

Northern Territory

Under the Northern Territory (NT) legislation, exploration and development activities are permitted under a Mining Management Plan (MMP) typically submitted to the regulator on an annual basis. The MMP specifies work health and safety guidance (such as occupational radiation monitoring and emergency response protocols), key environmental risks management (such as cultural heritage matters, weeds, hydrocarbon handling and storage, waste management, impacts of fire, fauna and flora) as well as remediation and closure.

Representatives of the NT Department of Industry Tourism and Trade (DITT) and the Northern Land Council, supported by representatives of the Supervising Scientist, conduct annual audits of disturbance and rehabilitation sites. Deep Yellow prepare and submit annual rehabilitation reports to the DITT that document the rehabilitation status of its exploration sites, and any environmental liability attached.

The Work Health and Safety (National Uniform Legislation) Regulations 2011 Part 10.3, Regulation 612 requires Deep Yellow to submit a certified risk management plan prior to any mining or related activities. Serious injury, dangerous incident or death at the workplace are notifiable incidents to NT WorkSafe under the *Work Health and Safety (National Uniform Legislation) Act 2011*.

Energy Use and Greenhouse Gas Emissions



The GRI defines greenhouse gases (GHG) as those gases that contribute to the greenhouse effect by absorbing infrared radiation. The seven categories of GHG covered by the United Nations Framework Convention on Climatic Change (UNFCCC) reporting guidelines are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), sulphur hexafluoride (SF₆), hydrofluorocarbon (HFC), perfluorocarbon (PFC) and nitrogen trifluoride (NF₃).

Energy requirements can be self-generated (Direct Scope 1 GHG emissions) and/or purchased from external sources (Energy Indirect Scope 2 GHG emissions). Energy can be generated using renewables (such as wind, hydro, solar or biofuel or nuclear) or from non-renewables (such as coal, petroleum, or natural gas). Energy consumption also occurs upstream and downstream of an organisation's operations (Other Indirect Scope 3 GHG emissions). Using energy more efficiently and opting for renewable energy sources can reduce GHG emissions.

For reporting purposes energy data are collected for direct energy consumption within each of the organisation's sites (Scope 1; GRI Disclosure 302-1;305-1), indirect energy consumption outside of the organisation (Scope 2; GRI Disclosure 302-2;305-2/Scope 3; 302-2;305-3) and also to determine energy and GHG emission intensities (GRI Disclosure 302-3). Biogenic Scope 1 emissions of CO₂ are from the biodegradation of biomass (i.e. CO₂ emissions as a result of vegetation clearance) and are reported separately from the gross direct (Scope 1) GHG emissions.

Energy intensity ratios define energy consumption in the context of an organisation-specific metric, such as GHG emissions, in terms of energy required per unit of activity, output or other specific metric. GHG emission intensity expresses the amount of GHG emissions per unit of activity.

Energy

The net energy consumptions for the Australian and Namibian operations are shown in Table 2. The total net energy consumption of Deep Yellow facilities of 7,541 Gigajoule (GJ) is a decrease from the previous reporting period which was 11,115 GJ. The changes in consumption are currently driven by diesel use in exploration drilling programs.

Table 2: Net Energy Consumption and Source

Net Energy Consumed (GJ) Gigajoule (GJ)	Mulga	Alligator	Australia		Namibia	
	Rock	River	Corporate	Tumas	Corporate	
	FY2024	FY2024	Office	FY2024	Office	FY2024
	GJ	GJ	GJ	GJ	GJ	Total
Diesel combusted	3,399	324		3,185		6,908
Electricity			141		127	268
Unleaded gasoline combusted		23.8		342		365
Total (GJ)	3,399	348	141	3,527	127	7,541

Emissions

Biogenic and Direct Scope 1 and Energy Indirect Scope 2 emissions generated during the reporting period in the Australian and Namibian operations are shown in Table 3. All Scope 1 and Scope 2 GHG emissions have decreased from the previous reporting period. In particular Scope 1 GHG emissions have more than halved due principally to a decrease in diesel combusted for exploration drilling programs and less land clearance (Biogenic Scope 1 GHG emissions) within the Australian operations.

Table 3: Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions

Facility	Biogenic Scope 1 GHG Emissions FY2024 (t CO ₂ -e)	Scope 1 GHG Emissions FY2024 (t CO ₂ -e)	Scope 2 GHG Emissions FY2024 (t CO ₂ -e)
Australia Operations			
Mulga Rock Project	337	239	
Alligator River Project		24.4	
Australia Corporate Office			20.8
Australia Operations Total	337	263	20.8
Namibia Operations			
Tumas Project		247	
Namibia Corporate Office			34.5
Namibia Operations Total		247	34.5
Company Total	337	510	55.3

Water and Effluents



SDG 6 Clean Water and Sanitation is to “ensure availability and sustainable management of water and sanitation for all”. The amount of water withdrawn and consumed by an organisation and the quality of its discharges can impact the functioning of an ecosystem. Mining activities can also impact water availability and quality. This in turn can impact biodiversity, human health, food sources and can cause broader social and economic impacts on local communities.

Water stewardship involves an effective approach to water management and acknowledging the importance of water as a shared resource. Applying water efficiency measures in process design and incorporating water recycling and reuse can reduce water withdrawal, consumption and discharge. All of these measures will result in minimising impacts on water resources.

Reporting on water for this Report has focused on the interactions with water as a shared resource (GRI Disclosure 303-1), management of water discharge-related impacts (GRI Disclosure 303-2), water withdrawal (GRI Disclosure 303-3), water discharge (GRI Disclosure 303-4) and water consumption (GRI Disclosure 303-5). Reporting disclosures on water and effluents is also addressed in the Mining Sector 2024 Standard (Topic 14.7).

Namibia

Current mining activities in Namibia involve exploration drilling conducted by a contracted drilling company. Minor volumes (<20 kilolitres per day (kL/d)) of saline groundwater were sourced for the drilling activities during the reporting period. The water is sourced by the drilling contractor from the existing mining operation adjacent to the Tumas Mining Licence. There are no water-related impacts arising from current activities.

A network of groundwater monitoring bores has been installed across the length of the Tumas Project mineral deposit. Groundwater monitoring is undertaken to establish baseline groundwater level and groundwater quality data in the Tumas Project area. These baseline data will be used to assess any potential impacts of future mining operations on local groundwater resources. A numerical groundwater flow model has also been developed for the Project area which will be applied to evaluate potential excursions that may result from contaminant leachate once the Project is operational.



Groundwater Monitoring at the Tumas Project Area.

Local groundwater in the Project area is saline and not suitable for potable consumption. The quality of water restricts its use to only be for industrial purpose or dust suppression. There are no nearby communities that are reliant on the local groundwater resources for any purpose. However, there is an existing gypsum mining operation located adjacent to the Tumas Project that also draws on the groundwater resource for dust suppression purposes. It should be noted that the three existing uranium mining operations (located within a 40 km radius) and the planned Tumas operation will utilise desalinated water for processing purposes piped in from the coast.

The approved Tumas Project EMP (Namisun, 2023b) provides the management measures that will be implemented to meet the objectives of the surface and groundwater management plans, and the management of effluent. The Tumas Project is in design/pre-development stage, therefore no water withdrawal occurred at the Tumas site during the reporting period and no discharge of water or effluent was required.

Western Australia

Mining activities at the MRP site conducted during the reporting period include exploration drilling, hydrogeological investigative drilling and environmental monitoring. Camp activities at the MRP during the reporting period were limited to the operation of a small (20 person) camp located in the MRP Mining Lease area.



Mulga Rock Project Site Infrastructure

Potable water for the camp is sourced from the Kalgoorlie–Boulder town water supply, which is administered by the Western Australian Water Corporation, and delivered to the site in a road tanker. Potable water use is tracked daily by manual measurement using a cumulative inline flow meter. Approximately 0.5 to 0.7 Gigalitres (**GL**) of water is supplied per annum (~40 -58 kL/month). Potable water is stored on site in 6 x 20 kL polyethylene tanks and piped to the camp kitchen and individual rooms on demand via a pressure pump. The potable water source is routinely treated with chlorine to ensure that the water is safe and potable for drinking and hygiene purposes.

All wastewater at the MRP site is directed to an onsite below-ground septic system. The wastewater is regularly pumped out and collected by a liquid waste contractor to be disposed of at a licensed waste management facility in Kalgoorlie. There was no discharge of effluent to the environment. Groundwater monitoring is undertaken at the MRP site to determine depth to groundwater and groundwater quality. The groundwater is generally brackish to saline and not suitable for consumption.



Groundwater Monitoring at Mulga Rock Project Site.

A network of groundwater monitoring bores has been established at the MRP site to facilitate the capture of representative groundwater quality data across the potential areas of impact including the proposed water supply borefield area, proposed surplus dewatering injection borefield and the proposed mining areas. During the reporting period the monitoring network in the Ambassador and Princess Deposits was substantially augmented. This involved the drilling and construction of four test production bores, 26 monitoring bores and two vibrating wire installations.

These bores will be incorporated into the groundwater monitoring program. Long-term pumping tests will also be conducted on these bores to determine aquifer parameters for groundwater modelling purposes. Data from these baseline datasets will be used to assess any potential impacts of future mining operations on local groundwater resources.

A revised numerical groundwater flow model has been developed for the MRP. The model will be progressively updated and recalibrated as the data from the hydrogeological investigation program completed at Ambassador and Princess Deposits during the reporting period is evaluated. The model will be used to predict the extent of drawdown as a result of ore body dewatering activities, the impact of reinjection activities and potential contaminant excursions that may result from tailings leachate.

The groundwater resource at the MRP can only be used for potential industrial use (future plant), exploration drilling or for dust suppression. Water withdrawal from the site is limited to the abstraction of brackish groundwater for drilling purpose from a bore located to the north of the MRP area, and abstraction of saline groundwater from the Ambassador West area to the south of the proposed pit area. Groundwater abstraction is tracked daily by manual measurement recording of a cumulative inline flow meter. No water-related impacts have been identified from activities at the MRP site associated with potable water use or wastewater management within the camp, or withdrawal of brackish to saline groundwater for drilling purposes. There are no nearby communities that are reliant on local groundwater resources for any purpose.

In accordance with the requirements of MS 1046, a Groundwater Monitoring and Management Plan was submitted and approved by the Office of the Environmental Protection Authority (OEPA) (now DWER) in 2020. The Plan details the measures to manage potential impacts on water quality due to seepage into groundwater and the reinjection of surplus water into local aquifers.

The Plan specifies management targets for dewatering and reinjection volumes and requires that groundwater quality remains similar or better than background groundwater quality. However, there is no dewatering activity currently being undertaken at the MRP therefore there is no requirement for reinjection.

It is not proposed to discharge any industrial (process) effluent to the environment from the MRP during development, operations or closure. During future operations, industrial effluent will either be pumped to the return water dam for reuse within the process plant or will be directed to the tailings storage facility (TSF). Treated sewage effluent within the designated mining/process plant area will be reused in the plant where possible or will be discharged to the TSF.

Northern Territory

Work at the Alligator River Project is restricted to mineral exploration drilling. Local surface water is abstracted from Angularli Creek for camp use during mineral exploration drilling programs. The camp is only occupied during exploration programs. Minor volumes of local surface water are only abstracted when personnel are resident in the camp.

Water Use

The total water withdrawn across all operations for the current reporting period is provided in Table 4.

Table 4: Water Withdrawn All Facilities

	Alligator River FY2024 ML	Mulga Rock FY2024 ML	Tumas FY2024 ML	Total FY2024 ML
Groundwater Withdrawal	0	0.394	0.02	0.414
Surface Water Withdrawal	0.037	0	0	0.037
Third-Party Water Withdrawal	0	0.472	0	0.472
Total Megalitre (ML)	0.037	0.866	0.02	0.923

The volumes of water withdrawn by withdrawal source from all operations during the current and previous reporting period is shown in Table 5.

Table 5: GRI 303-3 Water Withdrawn by Source at MRP

Values	FY 2023 ML	FY2024 ML
Groundwater	1.20	0.414
Surface Water	0	0.037
Third-Party Water	0.678	0.472
Total Megalitre (ML)	1.882	0.923

The volumes of water withdrawn by quality from all operations during the current and previous reporting period is shown in Table 6.

Table 6: GRI 303-4 Water Withdrawn by Quality at MRP

	FY2023 ML	FY2024 ML
Total Freshwater	0.678	0.509
Total Other Water	1.204	0.414
Total Megalitre (ML)	1.882	0.923

Total water consumption from all operations during the current and previous reporting period is shown in Table 7.

Table 7: GRI 303-5 Water Consumption

Values	FY 2023 ML	FY2024 ML
Total Freshwater Consumption	0.678	0.509
Total Other Water Consumption	1.204	0.414
Total Megalitre (ML)	1.882	0.923

Biodiversity



Biological Diversity or Biodiversity as defined in the GRI is the variability among living organisms from all sources including terrestrial, marine and other aquatic ecosystems and the ecological complexes which they form. This includes genetic diversity within species, the variety of species in an area, and the distinct features of entire ecosystems. This topic covers all environmental management plans, policies and practices on impacts on biodiversity, including on plant and animal species, genetic diversity, and natural ecosystems.

Protecting biodiversity is important for ensuring the survival of plants, animals, genetic diversity and natural ecosystems. By identifying and monitoring activities and managing impacts in both protected areas and areas of high biodiversity, impacts on biodiversity in these areas can be ameliorated or minimised. Biodiversity is also a key contributor to sustainable development for local livelihoods. The United Nations adopted SDGs 14 Life Below Water and SDG 15 Life on Land address halting biodiversity loss and promoting the sustainable use of natural resources.

Mining activities typically have impacts on biodiversity and ecosystems. The GRI 14 Mining Sector Standard has identified Biodiversity (Topic 14.4) as a potential material topic and has therefore added specific mining sector requirements to the Biodiversity Disclosures 101-5, 101-6, 101-7 and 101-8. Reporting on the topic of Biodiversity for this 2024 Report aimed to commence addressing the 2024 newly released GRI 101: Biodiversity Topic Standard even though the effective date for reporting on this Standard is 1 January 2026. The disclosures under the 2024 Biodiversity Topic Standard are:

Topic Management Disclosures:

- 101-1 Policies to Halt and Reverse Biodiversity Loss;
- 101-2 Management of Biodiversity Impacts; and
- 101-3 Access and Benefit Sharing.

Topic Disclosures:

- 101-4 Identification of Biodiversity Impacts;
- 101-5 Locations with Biodiversity Impacts;
- 101-6 Direct Drivers of Biodiversity Loss;
- 101-7 Changes to the State of Biodiversity; and
- 101-8 Ecosystem Services.

Environmental Governance

Deep Yellow has an Environmental Policy that provides a framework for establishing environmental standards and setting environmental objectives to achieve a high level of environmental performance across its operations. One of the key objectives in the Policy is to protect nature and ecosystems. Deep Yellow aligns itself with the United Nations adopted SDGs 14 Life Below Water and SDG 15 Life on Land which address halting biodiversity loss and promoting the sustainable use of natural resources.

The 2050 goals and 2030 targets of the Kunming-Montreal Global Biodiversity Framework, adopted by the Convention on Biological Diversity, have not been specifically drawn into the Deep Yellow Environmental Policy but the intent of the Policy and other Company policies addresses the goals of the Global Diversity Framework and the SDGs in general terms.

Namibia

Biodiversity Impacts and Management

The Namibian activities including the Tumas Project are located within the NNNP which is a protected and ecologically sensitive area. The Tumas Project area is approximately 4,000 Hectares (**ha**) and is within the Namib Desert region which can be divided into the broad categories of plains, rivers, inselbergs and mountains.

Extensive studies have been undertaken in the NNNP over many years to establish biodiversity composition, structure, and processes. Further studies were conducted as part of the Tumas Project EIA process, conducted between 2020 and 2023, which identified areas of biodiversity importance. Environmental baseline studies were undertaken and all biodiversity aspects were assessed including vegetation, flora, fauna, soils and a holistic biodiversity assessment of the cumulative impact of the aspects.

Construction of the Tumas Project had not commenced during the reporting period. Potential impacts on biodiversity will be minimised by keeping the area of disturbance to only what is required, conserving habitats as much as possible, and implementing management measures to prevent the loss or disturbance to vegetation and fauna and related ecosystem functionality.

The Tumas Project EIA and EMP set out the required mitigation and management measures to ameliorate or minimise the impact of project activities on biodiversity. The EMP includes a Biodiversity Management Plan which contains Flora, Fauna, and Ecological Management Plans.

The measures in the EMP include:

- relocating proposed infrastructure to avoid or minimise disturbance to sensitive biodiversity areas or sites;
- changing mine plan to avoid mining in or near sensitive areas;
- establishing environmental monitoring programs;
- preparing specific programs for the removal and transplant or propagation of protected flora species;
- stripping and storing topsoil to maintain its viability and use for rehabilitation of the area; and
- other various management actions detailed in the EMP.

Ecosystem Condition

Overall biodiversity of the Namib desert is low but with a high level of endemic species that have restricted distribution ranges, particularly the reptile and invertebrate group. The Project area is regarded as “low” in overall (all terrestrial fauna species) diversity while the overall terrestrial fauna endemism is “moderate to high”. An estimated 54 reptile, 5 amphibian, 49 mammal and 130 bird species (breeding residents) are known/expected to occur in the general Project area of which a high proportion are endemics. Large parts of the Project area consist of major contiguous Central Namib Desert gravel plain habitat types. Although species and species assemblages inhabiting these habitat types may be patchy as isolated local populations, no particularly rare species have been identified.

The various types of soils found in the Project area include gypsum soil and calcrete. Generally, the gypsum soils correspond to the areas where lichens grow, supported by fog, on gravel plains. Underlying the grassy plains in parts of the Project area are hard substrates comprised of coarse sandy material.

The vegetation is mostly grassland and shrubland with the densest vegetation found in rivers and washes, in particular the hummock-forming shrub *Salsola nollothensis*. Some 206 plant species may be expected in the broader area, with 96 of these recorded in the Project area. These include 22 legally protected or Cites 2 species, 48 range-restricted species (endemic or near-endemic) and one species listed as “vulnerable” according to red-list criteria.

All trees in the Project area are protected, and so are the nara plant (*Acanthosicyos horridus*), *Welwitschia mirabilis* and all succulents. The Seven plant species that deserve particular attention are the nara plant (*Acanthosicyos horridus*), elephants’ foot (*Adenia pechuelii*), the bulb *Ammocharis deserticola*, the stone plants (*Lithops gracilidelineata* and possibly *L. ruschiorum*), the hummock-forming *Salsola nollothensis* and *Welwitschia mirabilis*.



Ammocharis deserticola

Photo Credit: @ Antje Burke. All rights reserved.



Lithops gracilidelineata

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Baseline Data and Monitoring

Flora and Vegetation

The initial field survey for the Tumas Project, conducted in 2020, focused on delineating landforms and associated vegetation and defining environmentally sensitive areas. Due to the dry conditions, the 2020 study relied on previous vegetation surveys in the area and integrated information from a national plant database to compile a list of plant species that had been recorded in the study area. A further field survey, conducted in 2021, focused on the sensitive areas identified during the 2020 survey that would potentially be affected by the mine development. Data from the 2020 and 2021 surveys were combined and the global species list and mapping of sensitive areas updated.

Fauna

Field surveys were conducted in 2020 and 2021 to determine the vertebrate fauna (reptiles, amphibians, mammals and birds) at the Tumas Project area. The surveys were preceded by a review of the historical reports of the vertebrate fauna known or expected to occur in the general area prepared by various authors. The 2020 and 2021 surveys included:

- small mammal trapping;
- camera traps placed in suitable sites;
- larger mammal transects and observations – direct sightings, faeces, tracks;
- reptile and amphibian transects (diurnal) to determine reptile and amphibian diversity; and
- bird transects and observations to determine avian diversity in the area.

The International Union for Conservation Nature (**IUCN**) listed endangered species identified at the Tumas Project site is the Lappet-faced Vulture (*Torgos tracheliotos*) and Martial Eagle (*Polemaetus bellicosus*). The Martial Eagle is considered endangered and the Lappet-faced Vulture vulnerable in Namibia. Three species identified and listed as vulnerable on the IUCN list are the:

- Cheetah (*Acinonyx jubatus*).
- Hartmann's Mountain Zebra (*Equus zebra hartmannae*).
- Quiver Tree (*Aloidendron dichotomum*).



Lappet-faced Vulture (*Torgos tracheliotos*)



Quiver Tree (*Aloidendron dichotomum*)

The Brown Hyena (*Parahyaena (Hyaena) brunnea*), which is listed as near-threatened, has also been identified in the area of the Tumas Project.

Deep Yellow has been supporting a vulture tracking program conducted by the Vultures of Namibia Association for some years. The program is focussed on the protection of vulture populations in the NNNP which are considered a crucial element in maintaining ecological balance. The support includes providing financial support to Vultures of Namibia to conduct aerial surveys to locate and GPS position breeding vulture nests in the NNNP. All of the vulture nests identified in the vicinity of the Tumas Project area have been placed into the Tumas Project Geographical Information System (**GIS**) database and positioned on maps to ensure that the nests are protected from disturbance due to project activities.



Vultures Namibia, performing tagging of juvenile vultures in the Namib-Naukluft National Park.

Biodiversity

The methodology used for the biodiversity study conducted for the Tumas Project included remote sensing of vegetation cover over time in the Project area, and the identification of high 'greenness areas' that corresponded with high plant biomass. The satellite-derived greenness index (**NDVI**) was used to identify areas with relatively high green vegetation cover or biomass. The field work for the study consisted of surveying transects stratified among different habitats to measure the vegetation structure and to determine the density of large animal dung, which indicates habitat use.

The vegetation time series data showed that plant cover, averaged over the study area, has steadily declined over the last six rainy seasons due to poor rains received with 2021 being one of the driest seasons since 2000. This resulted in poor conditions to assess the diversity of plants and all animal taxa, including invertebrates. Ecologically sensitive areas were identified and combined with the spatial sensitivity zones identified in the vegetation, invertebrate and vertebrate studies.

The study found that the Tumas River habitat has the best developed vegetation structure and diversity and abundance of large animal signs, followed by rocky outcrop habitats. The plains habitat has the lowest vegetation cover and few animal signs. Within the Tumas River system plant cover was unevenly distributed and two areas, 10 km apart, showed the densest plant cover and were also linked to the presence of several animal species with conservation status (endangered or endemic).

From an ecological perspective, high biomass patches identified in the Project area were deemed most sensitive due to the complex habitat structure, high persistent productivity and subsequently high level of ecological services (food and shelter) they offer to a range of animals, including species of conservation status and as key resource areas during critical times.

The remainder of the Tumas River and its major tributaries are also considered sensitive due to the relatively high perennial vegetation cover and well-developed structure of the vegetation in the drainage system. All trees, shrubs (with and without hummocks) in the Project area should be regarded as very sensitive. Large dead trees also provide many of the functions of live trees and shrubs. Isolated rocky outcrops and boulders are also important habitat features as rocky habitats provide shelter and shade for several rupicolous (thriving among or inhabiting rocks) reptile, small mammal species and invertebrates.

Ecosystem Services

The Tumas Project is located within the NNNP, which is used for tourism and recreation. Tourism adds to socio-economic benefits to the communities, region and country as a whole. In the NNNP, benefits can be achieved through the generation of income from park entry fees, creating jobs and business opportunities, and attracting investments. The development of the Project will result in temporary loss of access to the Project area within the NNNP.

Western Australia

Biodiversity Impacts and Management

The MRP is located 240 km east-northeast of Kalgoorlie in dune fields on the western flank of the Great Victoria Desert. Environmental baseline and impact studies were conducted on biodiversity aspects during the Public Environmental Review (**PER**) phase of the MRP in 2015 and management measures proposed to ameliorate or minimise the impacts. An EMP was prepared as part of the MRP PER that contained Management Plans for Flora and Vegetation, Weeds, Terrestrial Fauna, Feral Animals, and Subterranean Fauna. In accordance with the Ministerial approval conditions for the MRP subsequent environmental management plans were submitted and approved by the regulating authorities. These plans included Monitoring and Management Plans for Flora and Vegetation, and Terrestrial Fauna.

Ecosystem Condition

No Threatened Ecological Communities (**TEC**) as defined by the *Environment Protection and Biodiversity Conservation Act 1999* (**EPBC Act**) are known to occur within or in close proximity to the MRP.

The Interim Biogeographic Regionalisation of Australia (**IBRA**) divides Australia into 89 bioregions based on major biological, geographical, and geological attributes. These bioregions are subdivided into 419 subregions as part of a refinement of the IBRA framework. The MRP occurs within the Yellow Sand Plain, which under the IBRA is within the Great Victoria Desert GVD1 Shield IBRA subregion. The Yellow Sand Plain is described as Aeolian sandplains dominated by Lobed Spinifex (*Triodia basedowii*) with mainly mallees over Hummock Grassland. Scattered Marble Gum (*Eucalyptus gongylocarpa*) and Cypress Pine (*Callitris sp.*) occur on the deeper sands, whilst Mulga (*Acacia aneura*) Woodlands occur mainly on colluvial and residual soils. Halophytes (such as *Samphires*) occur on salt lake margins and saline drainage areas in the region. The distribution, composition and quality of the vegetation within the Yellow Sand Plain is strongly influenced by regional-scale bushfires.

The Yellow Sand Plain community of the Great Victoria Desert is recognised as a Priority Ecological Community (**PEC** - Priority 3(iii)) by the DBCA due to its very diverse mammalian and reptile fauna and distinctive plant communities. While this PEC is not clearly identified or defined at the MRP, it is similar to the vegetation community S6 that occurs on yellow sand dunes. The significant vegetation communities recognised at MRP include the low shrubland (S6) on yellow sand dunes and the low open woodland (E3) that occurs on yellow and yellow-orange sands on flats, slopes and between dunes. These vegetation communities are habitat for the endangered Sandhill Dunnart.

Baseline Data and Monitoring

Flora and Vegetation

Numerous flora and vegetation surveys have been undertaken at the MRP site between 2007 and 2015. The surveys consisted of level 1 and level 2 surveys and the associated mapping, targeted surveys and the establishment of long-term vegetation monitoring plots. The surveys determined the presence of threatened vegetation communities and species. No threatened flora species were identified during surveys at MRP. However, the current priority species (DBCA Website - 'List of Threatened and Priority Flora', August 2024) at MRP within the Development Envelope are as follows:

- **Priority 1:** *Hibbertia crispula* (also listed as Vulnerable under the Commonwealth EPBC Act), *Neurachne lanigera*, and *Hakea sp. Great Victoria Desert* (L. Cockram LAC139);
- **Priority 2:** *Styphelia deserticola*, and *Isotropis canescens*, *Dampiera eriantha*;
- **Priority 3:** *Caustis deserti* and *Baeckea ?sp. Sandstone* (C.A. Gardener s.n. 26 Oct. 1963).
- **Priority 4:** *Olearia arida*, *Grevillea secunda*, *Dicrastylis cundeeleensis*, *Conospermum toddii* and *Comesperma viscidulum*.



Hakea sp. Great Victoria Desert
(L. Cockram LAC139)



Neurachne lanigera

The Ooldea Guinea-flower (*Hibbertia crispula*) is listed in the EPBC Act as Vulnerable. Targeted surveys of *Hibbertia crispula* have been undertaken within and around MRP with over 14,000 plants recorded.

*Hakea francisiana**Hibbertia crispula*

The locations of conservation significant flora species are entered into a GIS, which is accessed and checked for sites prior to allowing ground-disturbing activities of the site. Protection of flora species is undertaken by avoiding or minimising land disturbance activities in the known locations.

Fauna

A number of general and targeted terrestrial fauna surveys and related studies have been conducted between 1985 and 2014 in the MRP area and surrounds to establish regional context. The fauna surveys identified the regional presence of eight species of native marsupial, ten species of other native mammals (rodents, bats and dingoes), 38 species of native birds, 53 species of reptiles, one species of frog and several feral animal species. Six conservation significant fauna species were identified, three of which were Matters of National Environmental Significance (**MNES**). These are:

- Southern Marsupial Mole (*Notoryctes typhlops*) (previously MNES, WA DBCA priority fauna list: P4 conservation code);
- Sandhill Dunnart (*Sminthopsis psammophila*) (MNES), 'Endangered' under the *EPBC Act* and 'Endangered' under the *Biodiversity Conservation Act 2016 (BC Act) (WA)*;
- Rainbow Bee-eater (*Merops ornatus*) (MNES);
- Woma Python (*Aspidites ramsayi*);
- Brush-tailed Mulgara (*Dasycercus blythi*) (WA DBCA priority fauna list: P4 conservation code); and
- Bustard (*Ardeotis australia*).

Of the three MNES identified during the surveys the SHD is the key species of interest due to its known presence on site.

Sandhill Dunnart

The SHD is listed in the EPBC Act List of Threatened Fauna Species as Endangered and listed under the IUCN as Vulnerable. The EPBC 2013/7083 approval requires the MRP to offset the residual significant impact to the SHD by preparing a Sandhill Dunnart Conservation Plan with the aim to reduce the threat to the SHD posed by feral animals within a 6,000 ha defined area. The defined area contains a population of SHDs and is the designated SHD management area established at the MRP site.



Sandhill Dunnart

The SHD Conservation Plan was prepared by a suitably qualified expert in consultation with the WA DBCA and initially approved by the DCCEEW in January 2023. The Plan was revised with further collected data and resubmitted to the DCCEEW for approval in January 2024. The Plan, available on the Deep Yellow website, outlines the conservation objectives, and actions required to implement, measure and monitor the conservation objectives in order to reduce the threat to the SHD posed by feral animals within the defined area.



Sandhill Dunnart Camera Trap.

Ecosystem Services

The SDCP defined area may result in restriction of activities being placed on third parties. Such as companies applying for exploration tenure that overlay fully or partially the SDCP defined area having restrictions defined through Access Deeds.

OCCUPATIONAL HEALTH AND SAFETY



Healthy and safe work conditions are recognised as a human right and addressed in various authoritative intergovernmental instruments. OHS involves the prevention of physical and mental harm to workers and the promotion of workers' health. Healthy and safe work conditions are also part of the SDGs.

Hazards in the mining industry include heavy vehicles and machinery use, mine structures, exposure to hazardous substances, working in confined spaces, long working hours, and working at remote or isolated locations. Exposure to extreme temperatures, harmful radiation, noise and vibration can cause illness in workers. Psychosocial hazards can also exist in the mining industry due to work arrangements, irregular working hours and shifts, long travel times and inadequate rest resulting in fatigue. This topic covers impacts related to workers' health and safety, including the preventative and mitigation measures in place to reduce the physical and mental harm to workers and the promotion of worker health.

The relevant GRI disclosure for OHS topic are as follows:

- 403-1 OHS management system;
- 403-2 Hazard identification, risk assessment, and incident investigation;
- 403-3 Occupational health services;
- 403-4 Worker participation, consultation, and communication on OHS;
- 403-5 Worker training on OHS;
- 403-6 Promotion of worker health;
- 403-7 Prevention and mitigation of OHS impacts directly linked to business relationships;
- 403-8 Workers covered by an OHS management system;
- 403-9 Work-related injuries;
- 403-10 Work-related ill health; and
- Mining Sector 14.16 additional recommendation:
 - 403-2; and
 - 403-4.

Occupational Health and Safety Governance

Deep Yellow is committed to provide and maintain a safe and healthy work environment, with the target of “zero” incidences of occupational injuries and illnesses in the workplace. Healthy and safe work conditions involve both prevention of physical and mental harm, and the promotion of workers' health. Deep Yellow believes that attaining a high level of performance in OHS is critical to the long-term success of its business.

Deep Yellow has a Health and Safety Policy that provides the framework for the Company to achieve its occupational health and safety objectives while achieving its operational aims.



To meet the objectives of the policy, Deep Yellow will:

- embrace health and safety as a core organisational value;
- develop and implement a (mines) Safety Management System that succinctly reflects our systematic approach to hazard and risk management and performance expectations;
- comply with all applicable laws and regulations as a minimum and apply corporate and industry standards;
- create a culture that empowers our workforce and any applicable Third Parties to act in accordance with this Policy;
- support and develop our workforce and any applicable Third Parties to embrace ownership and responsibility for Deep Yellow’s health and safety performance
- empower our workforce to safely stop or delay work where an unacceptable level of risk of serious illness or injury occurs due to a potential exposure to a hazard;
- ensure health and safety requirements are included in the design and procurement phases of development, commissioning, operating and maintenance of our mining operations, infrastructure, plant or equipment;
- continuously improve work processes, practices, and behaviours by learning from our, and industry, past performance;
- promote and monitor worker health to reduce the risk of illness and injury, including mental illness and psychological harm;
- monitor, measure and report health and safety performance in a transparent and timely manner;
- assign accountability for the implementation of Deep Yellow’s standards, guidelines, and procedures;
- raise awareness of psychosocial hazards and mental illness, the risk factors, causes and symptoms and encourage appropriate professional intervention where necessary;
- communicate this Policy to Personnel and any applicable Third Parties and make them aware of their health and safety obligations; and
- given the nature of the activities of Deep Yellow, effectively implement and evaluate the performance of the Radiation Policy.

OHS Management System

The Company’s OHS Integrated Management System (**MyOsh**) includes various components that ensure the effective management of safety, health, and welfare in the workplace. It integrates various standards and processes to create a cohesive approach to managing documentation, risks and continuously improved to be in-line with the various Australian and International Management System Standards

The management system includes:

- data for the risk management cycle – hazard identification, risk assessment, risk treatment and evaluation solution controls supporting risk matrix with risk driven workflow;
- an interactive performance dashboard enables the organisation to analyse various reports, evaluate performance across the organisation, and make informed decisions;
- monitoring, reviewing and driving improvement through internal audits, critical control assessments, management review meetings, activity observations, and management interactions;
- providing a central repository of all the actions associated with the various sections within the system;

- establishing measurable, realistic objectives and targets, and reporting on progress toward their achievement;
- managing training requirements for both company employees and contractors, identifying training needs, planning necessary training programs, and maintaining easy access to all employee training records;
- managing the latest document versions and serves as a central repository for accessing documents that may be in multiple locations; and
- creating a culture that provides a quality process that supports health and safety.

Hazard Identification, Risk Assessment, & Incident Investigation

A risk management process has been developed that allows the:

- identification of hazards;
- determination of level of risk based on current and required controls;
- application of the hierarchy of controls; and
- the required approval process for work to proceed/continue based upon the residual level of risk.

The risk management process requires various applicable tools as noted in Table 8 to assist in managing various levels of risk. These tools allow for changes in conditions and unique circumstances to be considered and appropriately controlled. The change management process applied is also risk-based. Deep Yellow uses a 5 x 5 Risk Matrix that allows the calculation of a risk score along with accountabilities and responsibilities for the management of the resulting levels of risk.

Table 8: Risk Assessment Process Tools

Hazard and Pre-Task Risk Assessment (Individual)
Hazard Report
Take 5' Process
Pre-Task Risk Assessment (Team Based, Documented)
Job Safety Analysis Process
Plant and Equipment Analysis Process
Change Management Analysis Process
Risk Assessments (Workshop Based, Documented)
Qualitative Risk Assessment
Quantitative Risk Assessment

Occupational Health Services

Deep Yellow has established preferred occupational medical health service providers. Health Management Plans have been developed and implemented to monitor the health of workers. Health checks are conducted for those workers who may be exposed to work health risks related to their task or environment. Pre-employment medicals are conducted that include medical checks appropriate for the activities required by the role of the individual. The requirement for health monitoring and the potential exposure to health hazards is also discussed with the individuals at the pre-employment stage to ensure there is awareness of the hazards in the workplace.

Communication and Training

Internal and external communication and consultation processes are a part of the integrated OHS management system. The processes cover what will be communicated, when it will be communicated, who it will be communicated to, how it will be communicated and who is responsible for the specific communication process.

Training needs in OHS matters have been identified and the processes analysed to determine the required competence of each person's specific role. This is to ensure that the person is competent to undertake the role on the basis of appropriate education, training or experience. Where required actions are taken to ensure that the person acquires the necessary competence and further evaluation of the effectiveness of the actions is undertaken. Records for employees and contractors covering training and competency are maintained for:

- induction, training and verification of competency;
- internal training including hazard and risk management; and
- external training including first aid training, firefighting, and defensive driving courses.



John Borshoff, MD/CEO, Deep Yellow, addressing RMR personnel.



Practical team exercise "How to change a wheel".

Health & Wellbeing

Deep Yellow's commitment and investment in the health and wellbeing of its workforce yields substantial benefits through both financial and people performance. This assists with increased morale, productivity, retention, and decreased absenteeism. The health and wellbeing program of activities conducted across the business include:

- regular internal toolbox discussions on various wellness topics;
- partnering with local health and wellbeing service providers for Wellness Days;
- participating in community events;
- regular morning tea awareness presentations on men's and women's health; and
- on-site health checks.

In addition, Deep Yellow partners with an Employment Assistance Program provider to which all employees and contractors have access.

Work-related Injuries

The work-related injury metrics captured for the reporting period are shown in Table 9. During the reporting period there were no lost time injuries (**LTI**) at any of the Deep Yellow sites. There were two recordable medical treatment injuries at MRP, being separate incidents where an employee sustained a finger injury and a contractor a hand injury. One recordable injury occurred at the Namibian operations where a contractor amputated their index finger from the second joint.

Table 9: Total Workhours and Work -Related Injuries

Parameter	Unit	Deep Yellow FY2024 (Total)	Australia Operations FY2024 (On Site & Office)	Namibia Operations FY2024
Hours Worked				
Employees	hr	102,702	50,473	52,229
Consultants	hr	14,913	12,136	2,777
Contractors	hr	18,698	7,924	10,774
Workforce	hr	136,313	70,533	65,780
Lost Time Injuries				
Employees	count	0	0	0
Consultants	count	0	0	0
Contractors	count	0	0	0
Workforce	count	0	0	0
Total Recordable Injuries (TRI)				
Employees	count	1	1	0
Consultants	count	0	0	0
Contractors	count	2	2	1
Workforce	count	3	2	1
Fatalities				
Employees	count	0	0	0
Consultants	count	0	0	0
Contractors	count	0	0	0
Workforce	count	0	0	0
Lost Time Injury Frequency Rate (LTIFR)				
Employees	rate*	0.00	0.00	0.00
Consultants	rate	0.00	0.00	0.00
Contractors	rate	0.00	0.00	0.00
Workforce	rate	0.00	0.00	0.00
Total Recordable Injury Frequency Rate (TRIFR)				
Employees	rate	9.74	19.80	0.00
Consultants	rate	0.00	0.00	0.00
Contractors	rate	107.00	126.00	92.80
Workforce	rate	22.00	28.40	15.20
Fatality Frequency Rate (FFR)				
Employees	rate	0.00	0.00	0.00
Consultants	rate	0.00	0.00	0.00
Contractors	rate	0.00	0.00	0.00
Workforce	rate	0.00	0.00	0.00

RADIATION, RADIOACTIVE WASTE AND PUBLIC SAFETY



The nuclear industry, as a whole, places the highest standards in radiological management applied across all its sectors ranging from exploration, mining, the nuclear fuel cycle, reactor operation, management of spent fuels and rehabilitation/remediation. Deep Yellow considers excellence in radiation management performance is essential to business success and is committed to high standards of corporate citizenship to ensure the radiation management expectations of the countries in which we operate are met and, where possible, exceeded. The International Commission on Radiological Protection (**ICRP**) has established three fundamental principles of radiation protection, Justification, Optimisation and Limitation. The principles are enshrined in Australian radiological protection regulatory frameworks. Deep Yellow has adopted the three principles and applies them to all of its uranium operations in order to ensure that radiation exposure to its workers, members of the public and the surrounding natural environment is minimised, and radioactive waste is safely managed.

The Justification principle requires that any decision that alters the radiation exposure of individuals should do more good than harm, and commences with public scrutiny of a proposed project and the economic and social benefits to be gained balanced against the potential risks.

The Optimisation principle is utilised to make the best use of resources in reducing radiation risks, once the justification proposal has been accepted. In Deep Yellow's operations, the likelihood of incurring exposures, the number of people exposed, and the magnitude of their individual doses are to be kept As Low As Reasonably Achievable (**ALARA**), taking into account economic and societal factors. The optimisation principle underpins Deep Yellow's Radiation Management Plans (**RMP**) which aim to ensure that radiological hazards, impacts and risks are identified and appropriately managed during their activities. Implementation of the RMPs demonstrates that radiation protection principles are firmly in place and that the radiation exposure of all company workers, contractors and members of the public are ALARA.

The Limitation principle requires that regulatory dose limits for worker and members of the public are complied with. Deep Yellow has implemented monitoring programs to establish the levels of radiation exposure and, if doses are not found to be ALARA, will implement effective dose minimisation measures. The monitoring programs are included in the Company's RMPs.

Deep Yellow has a Radiation Policy which provides the overarching framework for the business to achieve a high standard of radiation management performance. The policy objectives are achieved by:

- appointing appropriately qualified and experienced radiation professionals to assist Deep Yellow leaders to implement this Policy and evaluate the performance of radiation management against Deep Yellow expectations;
- complying with applicable radiation legislation in each jurisdiction as a minimum standard and applying best practice industry standards in jurisdictions where such legislation does not exist or is inadequate;

- identifying, assessing and managing radiation risk at its operations;
- developing and implementing a uniform Radiation Management System (**RMS**), which includes a RMP for each of its operations;
- assigning accountability for the implementation of Deep Yellow’s radiation standards, guidelines and procedures;
- striving to achieve continuous improvement in radiation management performance;
- ensuring that its workers and contractors are fully aware of their radiation management responsibilities;
- ensuring safety and security of radioactive sources at all times;
- undertaking regular internal and external audits on the RMS at each site;
- controlling transport of radioactive materials to the recognised international requirements; and
- reporting radiation management performance openly and transparently.

The Deep Yellow Board reviews this Policy regularly to ensure that it is current, and the requirements of the Policy meet industry standards of excellence for radiation protection performance.

Radiation Management System

Deep Yellow’s Radiation Policy expresses the Company’s objectives in terms of radiation management and is supported by a RMS. The RMS is based on the recommendations of the ICRP and the Standards of the International Atomic Energy Agency (**IAEA**), and comprises a series of standards, guidelines and procedures that clearly define performance expectations; authorities and responsibilities; and establishes the training and competence in radiation protection for all members of the workforce. The RMS is uniform across all operations and applies the most stringent regulatory requirements of the jurisdictions where the operations are located.

The Deep Yellow RMS has been designed so that it will comply with International Safety Management System (**ISMS**) requirements and can be subjected to audit for certification purposes. The system requires that all procedures and standards (especially radiation clearance certificates for contaminated equipment) are subject to audit for quality control and implementation effectiveness. An important component of the RMS is a Radiation Management Plan, developed for each operation and compliant with applicable legislation, and approved by regulators in each jurisdiction. The RMS also includes a list of the forms that are used in the RMS:

- the registers that are used to:
 - calculate and store calibration data and monitoring results;
 - store radiation source information, equipment data and current certificates; and
 - regulatory correspondence and licences required for the RMS; and
- a glossary containing the abbreviations, definitions of terms, radiation units, and the International System of Units (**SI**) that are used throughout the RMS documents.

The objective in applying the principles outlined in the RMS is to address the radiation risks associated with handling radioactive ore and concentrates and to reduce these risks to ALARA. The RMS assists all personnel to meet their duty of care in respect to radiation protection and management of radioactive waste. By identifying and reducing the radiation risks, the RMS provides a mechanism to ensure compliance with regulatory legislation, corporate policies, standards and guidelines.

The RMS embraces the 'hierarchy of control' approach to risk management which recognises that the use of personal protective equipment (**PPE**) is only one form of control. PPE may include disposable overalls to prevent gross contamination of work clothes in clean-up situations, and respiratory protection as a defence-in-depth where there is potential for air-borne contamination.



Radiation Management Plan

The RMP describes the structured methods applied to ensure that hazards, impacts and thus risks for the operation are identified and appropriately managed. Implementation of the RMP demonstrates that radiation protection principles are firmly in place and that the radiation exposure of all Company workers and persons who are not Company workers are ALARA. The RMP is supported by guidelines, procedures, and other documentation in the RMS.

The objective in applying the principles outlined in the RMP is to address the radiation risks, and to reduce risk using the ALARA principle, associated with the:

- mining and processing of radioactive materials;
- handling and transport of radioactive ore and concentrates;
- environment associated with mining activities; and
- management of any tailings or waste generated during the operation.

The RMP is designed to assist all personnel to meet their duty of care in respect to radiation protection. The RMP also provides a mechanism to ensure compliance with regulatory legislation, corporate policies, standards, and guidelines. The RMP will be subject to both internal audits and external audits as required by the Company and the relevant regulatory agencies.

The high standard of radiation safety at Deep Yellow is achieved through appointment of qualified, experienced radiation safety personnel, and the implementation of appropriate engineering design and the strict application of administrative controls for the management of radiation safety and protection. Optimisation control measures are designed to ensure that radiation risks are identified, and risk mitigation measures are applied with the following objectives:

- ensure radiation doses to workers and to the public are limited and optimised to be ALARA;
- maintain radiation practices that comply with applicable legislation, codes of practice and guidelines;

- ensure radiation systems are document controlled and maintained to conform to ISMS requirements;
- promotion of workers' awareness of radiation issues through a systematic radiation induction process; and
- minimise, and safely manage radioactive wastes.

Deep Yellow is committed to a process of continual review and research and development to ensure that best practice RMS is implemented.

Radiation Inductions and Training

A radiation induction is given to all new employees at commencement of employment and refresher training is provided to all employees annually. The induction and refresher training is supplemented with formal toolbox meetings with workers, and informal information sharing sessions which are both conducted on a weekly basis.

To ensure that the requirements of the RMP are effectively communicated and implementation is effective, radiation protection is a standing agenda item on management and meetings of technical specialists. Radiation safety specialists attend all such meetings. Radiation training is conducted in Namibia including training for Radiation Safety Officers through the Namibian Uranium Institute. The Namibian Ports Authority conducts an annual radiation emergency exercise drill, in which RMR personnel participate. The drill was held in November 2023.



Radiation Spill Drill at Namport

Namibia

The regulator for radiological matters in Namibia, the NRPA, requires an annual radiation report be submitted that informs the government on activities that occurred on site during that year and provides the results of the monitoring program associated with the RMP. The Annual Radiation Management Report for the April 2023 to March 2024 period detailing all radiation safety matters and monitoring results for activities associated with the Tumas Project was submitted to the NRPA in April 2024.

The RMP for the Tumas project was approved by the NRPA in February 2022. Throughout the reporting period RMR was fully compliant with the approved RMP. This ensured that personnel, the public and the environment were safeguarded against potential harmful effects that may have been caused by any exposure to ionising radiation due to operational activities. No radiation incidents were recorded.

Occupational Radiation Exposure Monitoring

RMR keeps a register of all employees, contractors and visitors exposed to possible ionizing radiation, which is administered and maintained by the NRPA-approved Radiation Safety Officer (**RSO**). The RSO ensures that registered workers are informed of any need to wear a personal dosimeter or attend radiation-related training. The annual radiation doses to workers are assessed by monitoring of potential exposures to:

- external gamma radiation – monitored via Thermo-Luminescent Dosimeters (**TLD**) badges. TLDs were worn by RMR personnel and RMR contractors over 8-week cycles, after which they were collected and submitted to the South African Bureau of Standards for analysis; and
- internal exposure via inhalation of long-lived radioactive dust-monitored using an FCG-5H Personal Air Sampler Dust Pumps and Ludlum Alpha/Beta Data Logger (Model 2360). Dust samples are collected on individual workers that represent the activities of a group of workers performing similar tasks. The collected dust samples are counted for alpha particle emissions, the results of which are used to calculate internal dose.

The total worker dose is the sum of the doses from the two pathways. At this stage of the Tumas project, exposure to radon and radon decay products (**RDP**) is considered extremely low and is not monitored. Monitoring for radon and RDP will occur once significant ground-disturbing activities commence. No exceedances in annual exposures occurred during the reporting period. The maximum reported worker dose of 0.23 millisieverts (**mSv**) is much lower than the legal occupational dose limit of 20 mSv per year (**mSv/y**) and are lower than the member of the public annual limit of 1 mSv/y.



Dust E-sampler



Dust samplers at Marble Hill

Health and Wellbeing

Uranium-in-Urine (U in U) Testing

Ingestion of radionuclides is one of the pathways through which workers can be exposed to ionising radiation. RMR has established a routine 2-monthly testing program, overseen by the RSO, for U-in-U to indirectly monitor the potential ingestion of uranium. There were 78 samples randomly collected in the reporting period and the urine concentrations measured were well below the applicable warning and action levels. No samples exceed the RMR-established warning level of 20 micrograms per litre (ug/l) and only one sample (5.3 ug/l) exceeded the laboratory detection limit of 5 ug/l.

Area Gamma Exposure Monitoring

Area gamma monitoring was conducted at various work areas where workers may be exposed to radiation sources. The area exposures are indicative of doses that workers may be exposed to if they work the entire year at the specific location and represent a worst-case exposure scenario. Area monitoring provides information on potential exposures and allow intervention from management to limit occupational exposure to workers.

TLDs were placed in two areas where samples of mineralised material containing naturally occurring radionuclides sources are stored. Six TLD badges were placed in each location, with the annual external gamma dose in both locations being less than the public annual limit of 1 mSv/y.

Public Exposure Monitoring

Public monitoring of radiation levels was conducted by randomly measuring external gamma dose rates at several public locations near the RMR offices in Swakopmund using a RadEye monitor. The doses indicate that members of the public residing at these locations for the entire year (8,760 hours) would at most be subjected to a gamma dose rate of 0.64 mSv/y inclusive of background radiation. The ambient gamma dose rates at the public locations are all lower than the average background gamma dose rate for the Erongo Region, which is reported as 1.8 mSv/y. The lower recorded dose rates reduce the possibility that RMR's operations had any significant contribution to the gamma doses at these locations.

All of these doses are lower than the applicable public exposure dose limit of 1 mSv/y, therefore indicating that RMR's operational activities are unlikely to have subjected members of the public to doses above the public limit during the reporting period.

Equipment Release Monitoring

Surface contamination monitoring of equipment such as drill rigs that may have become radioactively contaminated during operations is conducted before release from the site. Equipment that emits surface radiation twice above background levels is regarded as radioactively contaminated and must first be thoroughly cleaned and re-checked before being cleared to leave the project site. Contamination monitoring is carried out using a RadEye Personal Radiation Detector measuring in the unit 'counts per second'.

During the reporting period, two drill rigs were checked and cleared for radioactive contamination before being allowed to leave the site.

Drill Site Rehabilitation

Drill sites and access tracks are rehabilitated after the drilling work is completed. The rehabilitation process involves backfilling of drill holes with sample material, removing excess sample material from site and raking of the surface to bring the site as close to pre-drilling conditions as possible to facilitate regrowth of vegetation.

The rehabilitation process also aims at removing any surface radiation contamination that may have occurred from drilling activities. The effectiveness of removing surface contamination is measured by comparing pre-drill dose rate measurements to post-rehabilitation dose rates at each site and checking that these correspond.

During the reporting period, rehabilitation focused on restoring drill sites at Tumas 3 and Nova sites. To date all targeted drill holes were successfully rehabilitated and no radiation-related incidents were recorded during the rehabilitation process.



Australia

Deep Yellow has an operation in WA and one in the NT. Regulation of radiation-related aspects of mining activities in WA is conducted through the *Work Health and Safety Act 2020* and *Work Health and Safety (Mines) Regulations 2022*, the *Radiation Safety Act 1975* and associated Radiation Safety Regulations. The NT regulatory instruments are the *Mining Management Act 2001* and Mining Management Regulations 2001, *Radiation Protection Act 2004* and Radiation Protection Regulations 2007, the *Radioactive Ores, and Concentrates (Packaging and Transport) Act 1980* and the associated Regulations.

The above Australian legislation adopts the Code of Practice: Radiation Protection and Radioactive Waste Management in Mining and Mineral Processing (RPS9), produced by the *Australian Radiation Protection and Nuclear Safety Agency (ARPANSA) (2005)*. The Code of Practice adopts the principles and recommendations of the ICRP and IAEA. Both Australian Projects operate under authorised RMPs, which incorporates the Code of Practice.

The RMP and the Radioactive Waste Management Plan for the MRP in Western Australia was first approved in 2021 and reapproved by DEMIRS in April 2024. The ARP in the NT has an approved MMP that includes details of the implementation of the management system to address specific issues, including radiation. The MMP was initially approved by the Department of Industry, Science and Resources (**DISR**) (now DITT) in September 2020 and was re-approved in May 2022. An RMP has been developed and implemented for the ARP and is scheduled for review in the next reporting period.

The RMPs for MRP and ARP include radiation exposure monitoring programs commensurate with the exploration activities being conducted at each site. Results of the monitoring program are analysed by Deep Yellow's radiation specialists and reported to site and executive management. Where required, the results are reported to the relevant statutory authority in WA or the NT, however, the reports were not required in this reporting period. MRP and ARP both retain bulk ore and drilling samples in specially designed storage facilities. The Deep Yellow procedure "NORM Sample Storage (Shipping Containers and Drums) and Handling Procedure" is applied to the facilities, and requires, at a minimum that the facilities are effectively ventilated for 30 minutes prior to a worker entering to ensure potential exposure to radon and RDP is minimised.

CRITICAL INCIDENT MANAGEMENT



Critical incident management deals with the prevention and control of incidents that can lead to fatalities, injuries or ill health, environmental impacts, and damage to local communities and infrastructure. This topic covers impacts from such incidents and an organisation's approach to managing them.

Critical incidents in the mining sector include the release of hazardous substances, tailings storage facility breaches, ground or stope collapse, improper handling of explosives and hazardous materials, vehicle accidents, fires, floods, seismic activity, and intense climatic conditions.

There were no critical incidents at any of the Company's Australian or Namibian sites during the reporting period.

Emergency Preparedness and Response

Deep Yellow's Emergency Plan establishes the administrative structure, processes and actions for the planning, response, and management of emergencies at all Deep Yellow's working sites. The Plan describes procedures to ensure the safety of people on site during the following types of emergencies:

- fire and explosion;
- medical emergency;
- major spill;
- road accidents;
- security emergency (including violent event, hold-up, protest, illegal occupancy); and
- external emergency (including cyclone/severe climatic event, fire, earthquake).

In Namibia, RMR is required to have an Emergency Plan in place to address radiation-related emergencies. This plan is detailed in RMR's RMP outlining steps to effectively deal with emergencies to limit harm to workers, members of the public and the environment. Regular drills are required to ensure that the plan is operational and that relevant workers know their roles and responsibilities in an emergency involving radiation-related spillages and exposure.

OUR PEOPLE

Approach

The Company prioritises investing in its above-ground asset - its team - equally to developing its below-ground assets, such as the Tumas and Mulga Rock Projects. By building a team with strong and proven uranium expertise and unique capabilities, we are not only strengthening Deep Yellow but also helping to rebuild sector expertise which is diminished by historical events such as Chernobyl and Fukushima.

This dedication to developing talent is pivotal to Deep Yellow's growth strategy, positioning it with two greenfield projects primed for development amid a global nuclear resurgence. The Company is dedicated to continually investing in and advancing its human resources, securing a competitive edge in the global uranium industry.

Namibia

During the reporting period, Human Resources (**HR**) at RMR focused on critical areas to strengthen the HR function and enhance overall effectiveness. Key priorities included:

- reviewing and updating HR policies;
- progressing Affirmative Action (**AA**) policy and procedures and the establishment of an AA Committee;
- enhancing performance management;
- workforce planning;
- remuneration benchmarking and alignment;
- training and development programs including the reading improvement program; and
- enhancing employee wellbeing.



Reading Improvement Program – Wise Eye Academy.



Wellness Day.

Australia

During the reporting period, HR in Australia advanced key initiatives that drive organisational success and efficiency. Key priorities included:

- implementing HR systems and processes;
- enhancing recruitment and onboarding;
- advancing performance reviews;
- strengthening incentive programs;
- compliance and eLearning initiatives; and
- promoting wellbeing initiatives and fitness for work.



Women's Health Week Presentation "Grow Your Knowledge".



Push-up challenge fundraising and "R U OK" Day - raising awareness for mental health.

Employment Practices



Employment practices refer to an organisation’s approach to job creation, terms of employment, and working conditions for its workers. The relevant GRI disclosures for employment practices are:

- 2-7 Employees;
- 2-8 Workers who are not employees;
- 202-1 Ratios of standard entry level wage by gender compared to local minimum wage;
- 401-1 New employee hires and employee turnover;
- 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees;
- 401-3 Parental leave;
- 402-1 Minimum notice periods regarding operational changes;
- 404-1 Average hours of training per year per employee;
- 404-2 Programs for upgrading employee skills and transition assistance programs;
- 414-1 New suppliers that were screened using social criteria;
- 414-2 Negative social impacts in the supply chain and actions taken; and
- Mining Sector 14.17.

Where Deep Yellow has applied the term “workers” in their statistics, these include employees and the consultants and contractors whose work is controlled by the Company as per the definitions in GRI Universal Standard Disclosure 2-6 and 2-7.

Deep Yellow is dedicated to fostering growth for both the Company and its people, guided by a set of principles that shape employment practices and define the Company’s approach to development. These principles include:

- ensuring fair terms and conditions that, at a minimum, comply with all legal requirements
- providing a safe, healthy, and supportive work environment;
- promoting diversity and inclusivity;
- maintaining a workplace free from harassment;
- offering challenging, rewarding work experiences;
- providing training and development aligned with business needs; and
- recognising contributions that align with the Company’s vision and values.

Human resources and health and safety programs build on these foundations, with key initiatives including engagement of workers in the health and wellbeing program, managing psychosocial hazards in the workplace, and a strong focus on compliance and the implementation of systems. These efforts underscore the commitment to continuous growth, ensuring the Company moves forward together towards achieving business objectives.

Building Strong Foundations for Growth

Financial year 2024 marked another important period of growth and improved efficiency for Deep Yellow, driven by the commencement of the formation of the Tumas Project team and the expansion and introduction of key leadership positions. This phase saw the Australian workforce full-time employees grow from 22 to 29, with a total of 58 workers. With these changes, a focus was on cultural alignment and effective organisational structuring, with a strong commitment to communication.

By building a capable and experienced Tumas Project team, Deep Yellow is creating a more efficient and effective workplace that utilises the collective strengths of its personnel. This growth has been a catalyst for positive change, enhancing operational efficiency and strengthening the highly skilled uranium-experienced team. The team’s experience covers all facets of the uranium industry ranging from governance, technical (geological, metallurgical and engineering), operations, finance and marketing

Under the leadership of John Borshoff, who brings over 40 years of uranium expertise, the management team continues to excel. Expert consultants (dedicated only to Deep Yellow) lead functional groups with a proven track record in uranium project development supported by an experienced cadre of technical and non-technical managers. This leadership has been integral to the Company’s continued growth, effectiveness, and long-term success.

Worker Numbers

To complement the employees, Deep Yellow engages valuable consultants who have significant uranium and industry experience and the skills and knowledge to support the Company’s development. Therefore where “workers” are referred to this includes employees and contractors/consultants who are controlled directly by the Company. The number of workers per category of type of employment is shown in Table 10.

Table 10: Workers by Employment Category

Parameter	Unit	Australia	Namibia	Total
		Operations FY2024	Operations FY2024	
Non-guaranteed hours casual employees (male)	count	4	0	4
Non-guaranteed hours casual employees (female)	count	2	0	2
Full-time employees (male)	count	19	19	38
Full-time employees (female)	count	10	10	20
Part-time employees (male)	count	3	0	3
Part-time employees (female)	count	2	2	2
Consultant (male)	count	12	2	14
Consultant (female)	count	6	1	7
Total		58	34	92

Worker Turnover

The worker hires and turnover figures are shown in Table 11 and Table 12. As the formation of the Tumas Project team progresses, the hiring of industry experienced personnel continues. The organisational design is evolving as Deep Yellow onboards key leadership roles to prepare for the construction phase and early operational phase of the Tumas Project.

Table 11: New Worker Hires

Parameter	Unit	Australia Operations FY2024	Namibia Operations FY2024	Deep Yellow FY2024
New worker hires	count	20	6	26
New worker hires (<30 years old)	count	1	2	3
New worker hires (30-50 years old)	count	9	2	11
New worker hires (>50 years old)	count	10	2	12
New worker hires (male)	count	13	2	11
New worker hires (female)	count	7	4	15
Rate of new worker hires	%	34.5	17.6	28.3
Rate of new worker hires (<30 years old)	%	5	33.3	11.5
Rate of new worker hires (30-50 years old)	%	45	33.3	42.3
Rate of new worker hires (>50 years old)	%	50	33.3	46.2
Rate of new worker hires (male)	%	65	33.3	57.7
Rate of new worker hires (female)	%	35	66.7	42.3

Table 12: Worker Turnover

Parameter	Unit	Australia Operations FY2024	Namibia Operations FY2024	Deep Yellow FY2024
Worker turnover	count	15.0	6.0	21.0
Worker turnover (<30 years old)	count	10.0	1.0	11.0
Worker turnover (30-50 years old)	count	4.0	5.0	9.0
Worker turnover (>50 years old)	count	1.0	0.0	1.0
Worker turnover (male)	count	9.0	2.0	11.0
Worker turnover (female)	count	6.0	4.0	10.0
Rate of worker turnover	%	25.9	17.6	22.8
Rate of worker turnover (<30 years old)	%	66.7	16.7	52.4
Rate of worker turnover (30-50 years old)	%	66.7	83.3	42.9
Rate of worker turnover (>50 years old)	%	6.67	0.0	4.76
Rate of worker turnover (male)	%	60	33.3	52.4
Rate of worker turnover (female)	%	40	66.7	47.6

During the reporting period, Deep Yellow experienced a worker turnover rate of 23% (refer Table 12). This turnover was driven by a number of casuals under 30 years old, departing the Company at the completion of the Company's drill programs. There was no significant turnover within the permanent workforce.

Efforts to improve efficiency are underway, including the integration of new technologies and systems, review of potential additional benefits for workers, and revamping the incentive program. These proactive measures are designed to target high-turnover groups and cultivate a more engaged and stable workforce.

Employee Conditions

Deep Yellow is committed to fostering a workplace that not only meets but exceeds legal requirements, with a strong focus on employee conditions, health, and wellbeing. Deep Yellow's guiding principles ensure that employment terms are competitive, fair and supportive, reflecting the importance of maintaining a healthy and engaged workforce. Recognising the significance of life events, Deep Yellow's parental leave policies are designed to provide meaningful support and comply with all relevant legislative frameworks in each country. During the reporting period, one female in Namibia took parental leave.

To further promote employee engagement and retention, the Company's operations focused on refining the Remuneration Policy and enhancing the associated incentive program. These efforts underscore the Company's commitment to offering competitive compensation and fostering a work environment that values the health, wellbeing, and long-term satisfaction of its employees.

Employee Salaries

Deep Yellow is committed to maintaining competitive remuneration by actively participating in relevant salary surveys across Australia and Namibia. These surveys, coupled with a keen understanding of the global economic environment, provide valuable insights that guide compensation strategies. By benchmarking against industry standards, Deep Yellow ensures that its remuneration remains competitive while also supporting effective budgeting and cost management.

Employee compensation is determined by various factors, including job level, skill set, experience, responsibilities, market demand for their expertise, and broader economic conditions. Notably, Deep Yellow's entry-level wages for both males and females in Namibia and Australia significantly exceeds the legal minimums, with ratios ranging between 199 to 614 times higher. This demonstrates our commitment to offering well-above minimum wages, fostering a fair, equitable, and competitive pay structure across the Company.

Non-Discrimination, Equal Opportunity and Diversity



Freedom from discrimination is a human right and a fundamental right at work. Discrimination can impose unequal burdens on individuals or deny fair opportunities based on individual merit. This topic covers impacts from discrimination and practices related to diversity, inclusion, and equal opportunity.

The relevant GRI disclosures for this topic are:

- 202-2 Proportion of senior management hired from the local community.
- 401-3 Parental leave.
- 404-1 Average hours of training per year.
- 405-1 Diversity of governance bodies and employees.
- 405-2 Ratio of basic salary and remuneration of women to men.
- 406-1 Incidents of discrimination and corrective actions taken.
- Mining Sector 14.21.5; 14.21.6.

Diversity

Deep Yellow is dedicated to fostering a diverse and inclusive environment that attracts, retains, and motivates directors, employees, consultants, and contractors from a broad spectrum of backgrounds. The Company recognises that diversity enhances contributions of individuals shaped by their distinct skills, experiences, and perspectives. Valuing these differences is integral to Deep Yellow's success as a company.

To further demonstrate the commitment to diversity, the Deep Yellow Diversity Policy has been updated and established a new gender target ratio for our Board members, ensuring that at least 30% of our board representation is female. This initiative reflects the belief that diverse leadership enriches decision-making and drives innovation.



The expectation is that all personnel will help cultivate a work environment free from discrimination, harassment, vilification, and victimisation. Deep Yellow's Board and management are committed to addressing any complaints or reports of such behaviour with seriousness, confidentiality, and compassion, in line with our Group's Whistleblower Policy. Notably, there were no reports received under the Whistleblower Policy during the reporting period, highlighting the proactive approach to maintaining a respectful workplace.

Integrating the principles of diversity and inclusion into the operations enhances understanding of the needs and perspectives of Deep Yellow's people, partners, and suppliers. The updated Diversity Policy not only reaffirms our existing employment arrangements but also serves as a framework for fostering a truly inclusive workplace. This commitment is supported by several key initiatives:

- actively recruiting and managing a diverse workforce;
- offering comprehensive training, awareness and development programs;
- providing flexible working arrangements where appropriate; and
- facilitating career progression opportunities for all employees.

It is, however, important to note that whilst committed to diversity, meritocracy will not be diminished, and this is a priority issue to manage working in such a highly sensitive and technically oriented industry. The responsibility for overseeing and reviewing the Diversity Policy lies with the Deep Yellow Board, ensuring that the commitment to diversity is upheld at the highest levels of the organisation. Importantly, no incidents of discrimination related to diversity were reported during the reporting period, reflecting the proactive efforts to maintain a respectful and inclusive environment for everyone.

As part of a cultural awareness initiative, Deep Yellow's head office staff participated in an inspiring workshop led by As One Nyitting, an independent Indigenous company. Elder Mr. Trevor Harris, along with his family, shared valuable knowledge on the importance of traditional and sustainable methods for producing botanical products and bush foods, emphasising the need to preserve these practices for future generations. Employees appreciated the respectful exchange of cultural knowledge and the chance to support an Indigenous business. Many staff members also purchased products from As One Nyitting, experiencing firsthand the health and wellbeing benefits of these traditionally produced commodities.

Worker Levels and Diversity

Worker levels at Deep Yellow are categorised as follows:

- Level 1 – Executives.
- Level 2 – Heads of Department/Functional Leaders.
- Level 3 – Managers/Advanced Specialists.
- Level 4 – Professional Expertise/Supervisor.
- Level 5 – Semi and Skilled Operational.
- Level 6 – Others -Individual Contributors/tasks/operational and support.

In Australia, experienced contractors are engaged in Levels 1 and 2, while several senior managers and specialists operate at Level 3. The key senior leaders in the Namibian workforce are engaged at Level 3 as they report to the executives and functional leaders in Australia. The number of workers (employees plus contractors) at each level is shown in Table 13. As Deep Yellow's projects progress there will be a growth in worker numbers across all levels. There will be a particular focus on enhancing diversity representation, with many new hires expected at levels 4, 5 and 6.

Table 13: Number of Workers by Level

Worker Level	Unit	Total FY2023	Australian Operations FY2024	Namibia Operations FY2024	Total FY2024
Level 1	count	2.00	2	0	2
Level 2	count	6.00	11	0	11
Level 3	count	24.0	16	6	22
Level 4	count	20.0	9	9	18
Level 5	count	13.0	4	7	11
Level 6	count	22.0	16	12	28
Total		87.0	58	34	92

The Group is not at a stage to have defined numerical gender targets, however, the aim is to ensure equality in numbers at senior levels and equality in pay rates for each role. At Deep Yellow women represent 36% of the workforce, with men making up 64%, exceeding the global industry average. The Namibian team is led by a female Exploration Manager, and the overall workforce compositions are 62% male to 38% female. Despite the positive trend, men still hold a higher proportion of management roles.

Deep Yellow has a diverse worker demographic with a significant concentration of 44% in the 50-year age bracket, (refer Table 14). This demographic distribution reflects the wealth of experience and specialised skills that this age group brings, particularly in the uranium industry.

Table 14: Diversity of Workers

Parameter	Unit	Australia Operations FY2024	Namibia Operations FY2024	Total FY2024
Total workers	count	92	58	34
Total workers (female)	%	36	34	38
Total workers (male)	%	64	66	62
Total workers (<30 years old)	%	5	2	12
Total workers (30-50 years old)	%	39	36	44
Total workers (>50 years old)	%	55	62	44

Recognising the importance of knowledge transfer and succession planning, Deep Yellow places a strategic emphasis on training and mentoring programs aimed at upskilling younger age groups. This approach ensures a transition of expertise and knowledge, contributing to the long-term sustainability and vitality of the Company. Succession planning across all levels will be a focus as the Company continues to grow and develop.

Salary by Gender

To ensure gender pay equity, Deep Yellow actively monitors and evaluates any potential pay differences between men and women performing identical or equivalent roles. Our remuneration benchmarking process plays a crucial role in identifying, addressing, and preventing any gender-related discrepancies in compensation and employment terms.

As of 30 June 2024, an analysis of basic salary and remuneration reveals a notable difference between male and female employees at the professional and semi-skilled operational Level 4 in Australia, and at semi-skilled operational Level 5 and at the support Level 6 in Namibia, as shown in Table 15. Deep Yellow anticipates that this gap will decrease as it continues to consolidate its teams.

Table 15: Ratio of Basic Salary and Remuneration of Women to Men Employees

Parameter	Unit	Australia Operations FY2024	Namibia Operations FY2024
Basic salary and remuneration of women to men (Level 3)	ratio	1.11	1.04
Basic salary and remuneration of women to men (Level 4)	ratio	0.612	0.944
Basic salary and remuneration of women to men (Level 5)	ratio	0.730	0.383
Basic salary and remuneration of women to men (Level 6)	ratio	1.02	.292

Namibian Affirmative Action Employment

Affirmative Action aims to promote workplace equality by addressing employment imbalances and increasing the representation of historically disadvantaged groups, such as women, people with disabilities, and racial or ethnic minorities. The goal is to create fair and inclusive work environments by removing barriers to equal opportunities in hiring, promotions, and other employment practices.

In Namibia, there is a strong focus on encouraging individuals from previously disadvantaged backgrounds to apply for positions. Reflecting this, the company has implemented an Affirmative Action policy and is currently finalising its first Affirmative Action Report for the year ended 30 June 2024. Currently, 73.5% of the Namibian workforce is classified as previously disadvantaged.

The Namibian workforce, as defined by the Namibian Affirmative Action Act, includes:

- seventeen racially disadvantaged males, including one person with a disability;
- eight racially disadvantaged females, including one person with a disability;
- four racially advantaged males (two employees and two consultants); and
- five racially advantaged females (four employees and one consultant).

The disability employment ratio in the Namibian office stands at 5.9% of the total workforce.

Training and Development

At Deep Yellow, skilled, high-performing workers are viewed as valuable assets that increase in worth for the organisation. In today's highly competitive and constantly evolving business landscape, ongoing technical training is vital for maintaining relevance and effectiveness. Deep Yellow is dedicated to fostering the professional and personal growth of its workers in alignment with the Company's goals.

Throughout the year, Deep Yellow team members engaged in various training programs spanning technical fields, health and safety, environmental practices, finance, and administration. Regular e-learning sessions, refresher courses and toolbox talks on diverse topics are essential to keep personnel informed about workplace standards and expectations. The average training hours per worker increased in FY2024 by 16.9% from the previous year. Table 16 details the average hours of training per worker.

Table 16: Average Hours of Training (per year per worker)

Worker Gender and Level	Unit	Australia Operations FY2024	Namibia Operations FY2024
Total hours of training (all workers)	count	814	780
Average hours of training (male)	count	12.6	22.4
Average hours of training (female)	count	17.2	23.8
Average hours of training (level 1)	count	4.0	-
Average hours of training (level 2)	count	2.68	-
Average hours of training (level 3)	count	18.1	11.8
Average hours of training (level 4 employees)	count	30.4	27.3
Average hours of training (level 5 employees)	count	39.3	28.9
Average hours of training (level 6 employees)	count	4.08	19.2
Average hours of training (all workers)	count	14.2	22.9
Total hours of training (all workers)	count	814	780

Participation in international uranium forums and technical conferences offers valuable insights into global trends and technological advancements. As part of Deep Yellow's efforts to enhance workforce skills, three employees from Namibia's finance department participated in a training program in Australia as part of the implementation of a group-wide Enterprise Resource Planning (**ERP**) system. This opportunity not only provided valuable insights into the Australian operations but also enabled them to gain hands-on experience with the new financial system, enhancing their familiarity and competence.

Additionally, the Namibian team initiated voluntary reading improvement sessions for employees run by qualified educators. This initiative aimed to improve literacy and comprehension skills and proved successful, with all participants showing improvement. RMR remains committed to continuous training and development through a range of programs, including both internal initiatives and external training opportunities.

Deep Yellow boasts advanced video conferencing capabilities connecting Perth and Namibia, which have become increasingly important as a training resource. This technology enables senior management in Perth and other locations to efficiently deliver training modules and technical workshops to personnel.

Peer Mentoring

Transferring knowledge and experience from senior employees to those advancing in their careers is crucial. Deep Yellow’s management brings extensive expertise in the uranium sector, making in-house mentoring and training programs essential for knowledge transfer. This is particularly vital in an industry where experienced talent is scarce due to historical periods of inactivity. A formal mentoring program has been established, featuring technical presentations as part of the learning process.

Additionally, an experienced Technical Services Skill Development Consultant has been appointed in Namibia with the primary focus of mentoring, training, and enhancing the skills of Namibian technical staff. Namibia’s Technical Services Skill Development consultant trained a number of field employees on GPS (theoretical and practical).

Education

To support employees in their ongoing career development, study assistance is available. This initiative fosters a culture of continuous learning, allowing employees to invest in their career advancement in partnership with the Company. Deep Yellow’s Study Assistance Program provides financial support for employees pursuing approved courses that align closely with business needs. Deep Yellow also endorses further academic pursuits appropriate for both individuals and the organisation, offering study leave as outlined in the Training and Development Policy. During the reporting period, three employees benefited from study leave support.



John Borshoff presenting “Towards Success” and awarding certificates to RMR staff for completing theory and practical training on the Garmin Etrex 20 GPS.

SOCIAL RESPONSIBILITY

Approach

Deep Yellow is committed to fulfilling its corporate social responsibility and acknowledges the importance of understanding that it is operating in a “visitor” capacity in the country, community or traditional lands of interest and must engage with due respect with all stakeholders. Company representatives, at all levels of the Group, work with community stakeholders to ensure the Company contributes to the growth and prosperity of the countries in which it operates.

Land and Resource Rights



Land and resource rights are addressed as Topic 14.12 under Disclosures 14.2.1, 14.2.2 and 14.2.3 in the GRI Sector Standard Mining. Land and resource rights encompass the rights to use, manage and control land, fisheries, forests, and other natural resources. An organisation’s impacts on the availability and accessibility of these can affect local communities and other users. This topic covers impacts from an organisation’s use of land and natural resources on human rights and tenure rights, including from resettlement of local communities.

Mining Tenure and Cultural Heritage

Namibia

The Namibian project portfolio and associated mining tenure are:

- Tumas² and Omahola Projects (100%) on EPL 3496, EPL 3497 and ML237;
- Nova JV (39.5% reverting to 65% following withdrawal of JOGMEC from the JV) on EPLs 3669 and 3670; and
- Yellow Dune Joint Venture (85%) on Mineral Deposit Retention Licence (**MDRL**) 3498.

Archaeological field surveys and assessments conducted in the Tumas Project area documented a total of 48 sites, estimated as dating to within the last two thousand years. The sites represent an integrated archaeological landscape in which mobile hunter-gatherers used a range of specialised desert subsistence practices while relying on small, scattered water sources. The sites have been ranked in type and rated in terms of significance. The sites have been logged into a database and placed on site project plans together with any specified buffer zones required so disturbance to the sites can be avoided.

Australia

Ensuring Deep Yellow has the support and trust of Traditional Owners is important to the sustainability of its operations. Governance mechanisms are in place to make sure any cultural or heritage sites or areas of importance to Traditional Owners are protected, and the activities do not have an unacceptable impact on Traditional Owners’ cultural values, beliefs and practices. Aboriginal cultural heritage is statutorily protected under various State and Federal legislation in Australia.

² Right to 5% interest in the Tumas Project held by Oponona (local Namibian partner).

Western Australia

The mining tenure associated with the Mulga Rock Project in Western Australia includes two Mining Leases, four Exploration Licences, 14 Miscellaneous Licences, two Prospecting Licences and one Retention Licence (refer Figure 2).

An extensive amount of archaeological and ethnographic surveys has been conducted across the MRP site, going back to 1982, and supported by the various project equity holders since. These surveys identified both archaeological and ethnographic sites, some of which required registration with the authorities. The sites are logged into a Company GIS database and inform a project-specific archaeological predictive model integral to planning activities and ensuring that the sites are protected from disturbance. An Aboriginal Heritage Management Plan is also in place to ensure that sites of Aboriginal cultural significance are protected.

Deep Yellow's primary governance mechanisms in place to protect cultural and heritage aspects are the Human Rights Policy and Community Relations Policy and, specifically for Western Australia, the Aboriginal Heritage Management Plan for the MRP.

Deep Yellow complies with all relevant Western Australian legislation including the *Aboriginal Heritage Act 1972*, *Mining Act 1978* and *Environmental Protection Act 1986* and associated regulations. During the reporting period the *Aboriginal Heritage Act 1972* was restored (with amendments) as the legislation that manages Aboriginal heritage in Western Australia. Deep Yellow intends to consult with the Traditional Owners further in relation to its approach to the protection of cultural heritage at its MRP site.

Northern Territory

The mining tenure associated with the Northern Territory (**NT**) operations are all Exploration Licences (**EL**) for Waidaboonar (EL24017/EL27059), King River (EL25064/EL25065), Wellington Range (EL5893) and East Alligator Group (EL22430, EL24920, EL26089) (refer Figure 2). In addition to Deep Yellow's Human Rights and Community Relations policies, the primary governance mechanisms for the protection of Aboriginal cultural heritage in the NT are the Exploration Agreements, which include provisions governing the protection of Aboriginal cultural heritage.

The Commonwealth *Aboriginal Land Rights (Northern Territory) Act 1976* and the *Northern Territory Aboriginal Sacred Sites Act 1978* apply to Deep Yellow's ARP in the NT. In addition, the *Heritage Act 2011 (Northern Territory)*, has a broad remit (beyond Aboriginal sacred sites) to conserve the NT's cultural and natural heritage. The Heritage Act offers automatic protection to all Aboriginal or Macassan archaeological places and objects across the NT, until the Minister decides either to protect them or permit their disturbance or destruction.

The NT Sites Act established the Aboriginal Areas Protection Authority (**AAPA**) which is an independent statutory authority that oversees protection of sacred sites. The AAPA is empowered, amongst other things, to establish and maintain a register of sacred sites. A registered sacred site is a site that has been added to the register of sacred sites. A recorded sacred site is a site that is known to the AAPA but has not been registered and includes recorded sacred burial sites.

A restricted work area relates to an area identified in an issued AAPA Certificate, which is an area that had restrictions on the kind of activities that were permitted (or not permitted) in the area. AAPA Certificates, sacred sites and restricted work areas are in place for some of the ARP tenements.

The ARP is located on Aboriginal freehold land, owned by the Arnhem Land Aboriginal Land Trust, which holds the title for the benefit of all Traditional Owners of the area. The Northern Land Council (NLC) represents the Traditional Owners of the area.

Traditional Owner representatives have participated in heritage surveys in the ARP area. The outcome of those surveys determine what ground-disturbing activities can be undertaken. Traditional Owners are involved in monitoring both pre and post ground-disturbance activities. Sites of Aboriginal cultural significance identified and the appropriate buffers (“no-go” areas) around these sites are logged into a GIS database which is accessed during the ground disturbance application process.

Meetings are held with Traditional Owners at on-country meetings facilitated by the NLC to discuss proposed activities and seek feedback and input from Traditional Owners under the guidance of an anthropologist. During the reporting period, one such on-country meeting was held.

Human Rights

Deep Yellow has a Human Rights Policy that provides a framework for Deep Yellow to help protect the human rights of its stakeholders, and to prevent human rights violations from occurring at the Company’s operations. To meet the Policy objectives Deep Yellow commits to:

- respect the rights and dignity of employees, contractors, partners, local communities and those affected by Deep Yellow’s business;
- provide equal opportunity and an environment free from discrimination including support for the principles of freedom of association and collective bargaining;
- not condone or use forced, compulsory or child labour. Deep Yellow endorses the *Modern Slavery Act 2018 (Cth)* and reflects its principles in its Supplier Code of Conduct;
- protect personnel and assets in a secure environment in which business operations can be conducted successfully; and
- identifying, assessing (including measuring where applicable) and managing all human rights risks and impacts related to its operations.

In support of the Human Rights Policy, Deep Yellow has a Supplier Code of Conduct to provide standards required of the contractors and suppliers. This sets out the requirement to abide with the Group’s Governance Policies and also addresses the issue of Modern Slavery in respect of forced or compulsory labour, child labour and the living wage. In addition, a global online database system is now utilised allowing for the performance of due diligence background checks on businesses and people. The system offers tools for monitoring and managing regulatory compliance, as well as risk assessments by identifying any known criminal records against a business or associated person. Additionally, it allows access to global media reports allowing notifications of any potential concerns associated with businesses or individuals.

Rights of Indigenous Peoples



Indigenous Peoples have both collective and individual rights, as set out in the United Nations Declaration on the Rights of Indigenous Peoples and other human rights instruments. This topic covers impacts on the rights of Indigenous Peoples. The current key GRI disclosure for the topic is 411.1 (Incidents of violations involving rights of Indigenous peoples). The Mining Sector notes additional disclosures to supplement the current GRI topic disclosures, noted as 14.11.1, 14.11.2, 14.11.3 and 14.11.4.

There were no incidents of violations involving Indigenous rights at any of Deep Yellow's operations during the reporting period.

Native Title Rights and Interests

In Australia, the Commonwealth *Native Title Act 1993* recognises the rights and interests of Aboriginal and Torres Strait Islander people in land and waters according to their traditional laws and customs the laws of the State and the Commonwealth, including the common law.

The existence of Native Title depends on whether the group of people claiming to hold Native Title rights have maintained their traditional connection with the land to the satisfaction of the courts. The existence and content of Native Title rights are determined by the Federal Court.

The MRP lies within the Upurli Upurli Nguratja Native Title determination area, which was determined on 28 November 2023. The Upurli Upurli Nguratja Aboriginal Corporation holds the determined Native Title in trust for the Native Title holders pursuant to the Commonwealth *Native Title Act 1993*.

Deep Yellow is committed to developing its relationship with the Traditional Owners of the MRP area through the development, operation and closure of the mine including:

- respecting and protecting the cultural heritage and rights of Traditional Owners;
- ensuring Traditional Owners have access to relevant information about Company activities, projects, and potential impacts; and
- working with Traditional Owners to develop and implement mutually beneficial agreements that recognise and support the cultural, social and economic values of the host communities.

There is a long history of engagement between the MRP various owners and the Traditional Owners of the area in which the Project is located. The formal determination of the Native Title claim, and the formation of the Upurli Upurli Nguratja Aboriginal Corporation to represent the common law holders of Native Title allows for the development of a more formal relationship between Deep Yellow and the Upurli Upurli Nguratja people.

During FY2024, Deep Yellow liaised with the Upurli Upurli Nguratja Prescribed Body Corporate to initiate meetings with that group. Deep Yellow looks forward to working closely with the Upurli Upurli Nguratja group as the land's Traditional Owners.

Aboriginal Land Rights

The NT is the only Australian State or Territory to have granted Aboriginal freehold land. This occurred with the introduction of the *Aboriginal Land Rights (Northern Territory) Act 1976 (Cth)* (**NT Land Rights Act**), under which all former Aboriginal reserves became Aboriginal land that were granted without the need for a claim. Aboriginal people can also claim unalienated Crown land (land held by the Crown that has no other interests granted). Aboriginal freehold land is inalienable freehold title and cannot be sold.

Grant of a tenement on Aboriginal freehold land at the ARP can only go ahead after consultation with the Traditional Owners through the NLC, and an agreement reached. The Traditional Owners have the right to refuse access to their land or refuse permission for exploration.

Deep Yellow has been granted eight exploration licences in the NT, all of which have been through the NT Land Rights Act process before grant, where Traditional Owners were consulted (through the NLC) and an agreement reached with their informed consent. There are six Exploration Agreements in place with the Traditional Owners.



Alligator River Project Area.

LOCAL COMMUNITIES



Local communities comprise individuals or groups of individuals living or working in areas that are affected or that could be affected by an organisation’s activities. An organisation’s activities and infrastructure can have significant economic, social, cultural and/or environmental impacts on local communities. An organisation is expected to conduct community engagement to understand the vulnerabilities and priorities of local communities and how they may be affected by the organisation’s activities.

This topic covers socioeconomic, cultural, health, and human rights impacts on local communities, including the stakeholder engagement process, assessments undertaken, and plans produced. The relevant GRI topic disclosures are 413-1 (operations with local community engagement, impact assessments and development programs) and 413-2 (operations with significant actual and potential negative impacts on local communities). The Mining Sector Standard notes additional sector disclosures under 14.10.1, 14.10.2, 14.10.3 and 14.10.4.

Community Relations

Exploration and mining activity can play a central role in sustainable community development by acting as a catalyst for positive economic and social change. Coexistence and mutual respect are the cornerstones of community relations. Deep Yellow has a Community Relations Policy which provides a framework to guide the Company to work together with the local communities, including Indigenous people and Traditional Owners. The Policy outlines Deep Yellow’s commitment to:

- adhering to the laws and regulations of host countries for example those relating to safety, environment, cultural heritage, Native Title, land access (neighbouring properties), Indigenous land use, and use of community facilities;
- working consistently with the principles of Free Prior Informed Consent;
- considering community impact in the decisions that Deep Yellow makes;
- respecting and responding to local customs, traditions and cultures, unless these are at variance with Deep Yellow’s policies and standards;
- contributing to local economic development of communities;
- engaging regularly, openly and honestly with communities affected by Deep Yellow’s operations and taking their views and concerns into consideration in its decision-making;
- holding public meetings and communicating on a regular basis to keep affected communities informed;
- being open and transparent in all communications and dealings with communities and responding in a timely fashion to any community-based grievances;
- establishing grievance mechanisms for all stakeholders where community-related complaints can be received and addressed;
- investing in projects that are of mutual benefit to Deep Yellow and the community;
- ensuring that any resettlement that cannot be avoided is undertaken in compliance with local laws and such that resettled parties are constructively engaged and fairly treated with the principles of free prior informed consent and consultation;

- embracing sound principles of local procurement and employment that contributes to local economic development;
- encouraging, where practical, suppliers and contractors to adopt the same or similar policies, standards and practices; and
- undertaking activities in a manner that is conducive to ensuring that the local operating company is, and remains, a responsible member of the community.

Environmental Impact Assessments

EIAs have been undertaken for Deep Yellow’s Namibian and Western Australian projects. The EIA process involves extensive stakeholder engagement including with local communities. The EIAs also include a social impact assessment of the proposed projects. A summary of the EIAs and EMPs in place for Deep Yellow’s projects is provided in the Environment section of this Report.

Stakeholder Engagement

Deep Yellow recognises the importance of an effective stakeholder identification and engagement process. This has been established early in project planning and development in both Namibia and Australia. A discussion on the Stakeholder Engagement Framework applied at Deep Yellow is provided in the Stakeholder Engagement section of this Report.

Namibia

Stakeholder consultation in Namibia is discussed in the Stakeholder Engagement section of this Report.

Western Australia

In working with Traditional Owners, Deep Yellow’s strategy is to prioritise respectful relationship building by working within a paradigm of ‘informed consent,’ established communication protocols, documented procedures and transparent ways of working in partnership for mutual benefit. There is a long history of engagement with the Traditional Owners in the MRP area through the various proponents of the MRP. Deep Yellow has continued this engagement and will continue to engage with the Upurli Upurli Nguratja people and their legal representatives. The determination of the Upurli Upurli Nguratja claim in November 2023 provides clarity and certainty as to the Traditional Owners of the MRP area and surrounds.

Northern Territory

Deep Yellow works in partnership with both the NLC and Traditional (freehold) Owners in relation to its mining tenements for the ARP in the Northern Territory (NT). The NLC provides ongoing formal representation with related communities in Warruwi, Gunbalanya and Jabiru. The Group established an effective community engagement process with the Traditional Owners. The NLC serves their direct interests and facilitates the process. The NLC also provides guidance to Deep Yellow on how best to support vulnerable groups across operational areas in the NT’s ARP. Major community meetings are held on an as needs basis, mainly related to when ground disturbing activities are proposed. Members from all the relevant Traditional Owner groups meet to discuss Deep Yellow’s progress of work, consider project plans, address issues, and approve proposed work plans. The transparency and overall openness of this process has resulted in highly effective and mutually beneficial community relations.

Community Development Programs

Sponsorship Assessment

Proponents of community projects, to be considered for sponsorship, must demonstrate an appropriate governance structure and the potential to become self-sustaining. All projects proposed are subject to a monitoring and review process to ensure integrity and compliance with the Deep Yellow Group’s Community Relations Policy. A defined process begins with a detailed proposal to setting out the background and objectives of the project together with a detailed proposed budget and timeline. A review of the recipient’s governance and financial processes is undertaken, and the manager(s) of the recipient group are taken through the Group’s corporate governance training. Following completion of a sponsored community project, a review is undertaken to assess its achievements or shortcomings so that lessons can be learned for the implementation of future projects.

Namibia

RMR’s approach to community projects is aligned with the Namibia’s National Development Plans such as the Fifth National Development Plan (**NDP5**) (RoN, 2017) and the Harambee Prosperity Plan (RoN, 2021) as shown in Table 17.

Table 17: Link between RMR Pillars and Namibian National Development Plans.

RMR Pillars	Harambee Prosperity Plan	National Development Plan NDP5
Empowering communities through educational support	Social progression Economic advancement	Human capital development
Empowering communities through sport	Social progression Economic advancement	Human capital development
Promoting a sustainable environment	International relations and co-operation (Rio Conventions)	Environmental management Natural resource use

Project sponsorships are selected to meet the most urgent needs as identified through stakeholder interaction and feedback. The focus is on community projects that empower communities through education and sport, and that maintain the sustainability of the environment.

The community projects undertaken in Namibia during the reporting period are presented in detail in the Corporate Social Responsibility (**CSR**) Report posted on the Deep Yellow website.

A summary of the key projects is outlined as follows.



2024 CSR Report

Empowering Communities through Educational Support

School Needs of the Topnaar Community at Utuseb

An urgent need for school uniforms for 54 students at JP Brand Primary School at Utuseb, within the Walvis Bay Circuit resulted in the donation of school uniforms including shirts, trousers, shoes, jerseys, socks, and school bags.



Walvis Bay School Circuit

The Inspector of Education for the Walvis Bay Circuit identified a need for textbooks for Grade 9 students at the new Narraville Secondary School which opened in January 2024. RMR provided a projector and mobile screen and 21 sets of textbooks covering the subjects of English, Geography, Physical Science, Life Science, Agricultural Science, History, Maths, Accounting, and Entrepreneurship.

Erongo Career Fair

RMR participated in the seventh annual Career Fair for schools held in Swakopmund in July 2023, which approximately 3,000 Grade 11 and 12 students attended. This Career Fair provided an excellent opportunity for the Company to engage with a group of students and introduce them to future career and study opportunities, including at RMR.



Mondesa Youth Opportunities

Mondesa Youth Opportunities (**MYO**), a registered Namibian non-profit trust, has provided after-school educational interventions for the past 20 years and operates solely on donations.



RMR has maintained a longstanding partnership with MYO and is committed to continuing support for this well-managed and sustainable organisation, which plays a crucial role in education. During the reporting period the Company, with the support of JOGMEC, a joint venture partner, donated a gas stove, conducted maintenance on school containers (rust repair and re-painting) and repaired a garage roof.

Empowering Communities Through Sport

The sport pillar of support is aimed at enhancing community participation, youth development, and early talent recognition in Namibia by supplying sports and training equipment.

Erongo Boxing Federation

Amateur boxing plays an important role in Namibia as a sport that promotes physical fitness, mental toughness, and national pride. RMR provided essential boxing equipment to the head coach of the Erongo Boxing Federation, to empower Namibian boxers in their journey towards the 2024 Paris Olympic Games. Mr Tsamaseb, the founder of the Albertus Tsamaseb Academy, was appointed as one of two National Coaches of the Namibian Boxing Team for the qualifying competitions mandated by the International Federations in tandem with the International Olympic Committee.



Game Changers and Future Stars at the Dome

Team sports played at the Dome assist marginalised children by fostering their personal development while instilling trust and discipline. The Company provided sports equipment to the Future Stars Hockey and Game Changers programs, which is designed to nurture young talent and foster a passion for sports among underprivileged youth in Swakopmund. This contribution is an example of supporting these initiatives aimed at empowering young athletes.

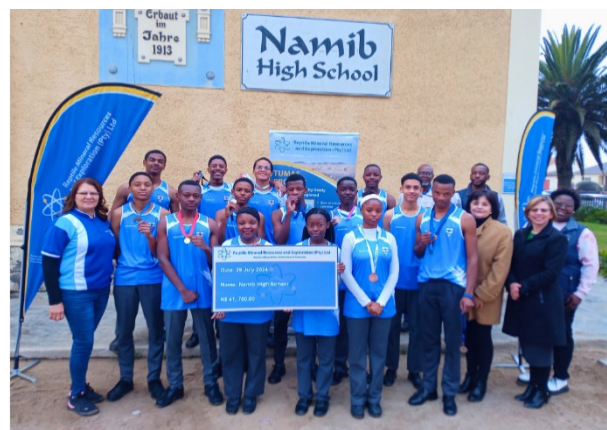
MTC Dome Elite Athletes

RMR provided support to the Dome elite athletes with the supply of sports apparel. These premier Namibian athletes follow an extensive program that includes strength and conditioning, sport-specific coaching, sports science and medical support, life coaching and education, equipment and apparel, competitive opportunities, and performance management for aspiring top athletes.



Sport and Infrastructure Support to Namib High School

RMR donated sports clothing and funded the construction of cement seating at Namib High School in Swakopmund. This contribution is intended to support the school's sports teams, enhancing their performance at local, regional, and national levels. The newly constructed outdoor seating, adorned with the words “Respect, Compassion, and Humility”, symbolises the core values upheld by Namib High School.



Protecting the Environment

Namib-Naukluft National Park

As the Tumas Project is located within the NNNP, a close and ongoing relationship exists with the Park management. RMR revamped large signboards mounted on wooden poles at the eastern and western park entrances to provide updated information for visiting tourists.

Equipment for the Gobabeb Namib Research Institute

The Gobabeb Namib Research Institute is a world-recognised research centre focused on the desert environment of the NNNP. RMR reinforced its commitment to safety in remote areas with a donation of two Garmin in Reach Mini 2 satellite communicators to enhance field safety for stakeholders, especially students, working in remote desert environments.

Biodiversity Week - Walvis Bay

Active participation in the Biodiversity Week, organised by the Municipality of Walvis Bay, underscores RMR's commitment to promoting biodiversity and sustainability. RMR played a significant role in promoting environmental awareness and education on World Environmental Day (5 June 2024) during a tree planting ceremony at Narraville Secondary School. Thirty trees were donated, along with fertiliser and watering cans, to enhance the school's green spaces and to provide practical learning experiences for students.



Vultures Namibia

Vultures are endangered and on the edge of extinction in Namibia. RMR has been supporting the vulture tracking program of Vultures Namibia for some years. The protection of vulture populations is emphasised as a crucial element in maintaining ecological balance.

Vultures Namibia conduct aerial surveys to detect breeding bird's nests in the NNNP, which are GPS positioned and plotted on maps. RMR donated contributed towards aviation gasoline in support of the annual airborne vulture surveys. RMR staff also assisted in the annual on-ground survey.

Other Community Initiatives

West Coast Safety Initiative

The West Coast Safety Initiative, a non-profit organisation dependent on donations, is dedicated to enhancing road safety awareness and emergency preparedness throughout the Erongo Region. RMR continued to support this mission by contributing to the annual road safety campaigns during holiday periods in April and December. These campaigns distributed 35,000 emergency packs to motorists visiting the Erongo Region that included essential items such as road safety guidelines, key regional emergency contact numbers, informative materials on maintenance, and details about the importance of seatbelt use and combating road fatigue.

Round Table - Winter Knights' Fundraising

Winter Knights is an annual event organised by Round Table Namibia to collect money for blankets for underprivileged communities to help them endure the harsh winter months. Companies can “buy street corners” to collect funds from 6:00am until 8:00am and donations are distributed by Round Table to those in need. RMR bought a busy street corner and seven employees volunteered as collectors, which showed the power of community and the importance of charitable efforts in making a tangible difference in the lives of those in need.



Western Australia

Deep Yellow's community development programs are underpinned by commitment to our corporate values and reference to the United Nations SDGs. Importantly, the Rights of Indigenous Peoples and Local Communities have been identified as having significant materiality, thereby requiring respectful, transparent and accountable program initiatives. Although in the early stages of forming relationships with the 'newly' determined Traditional Owners.

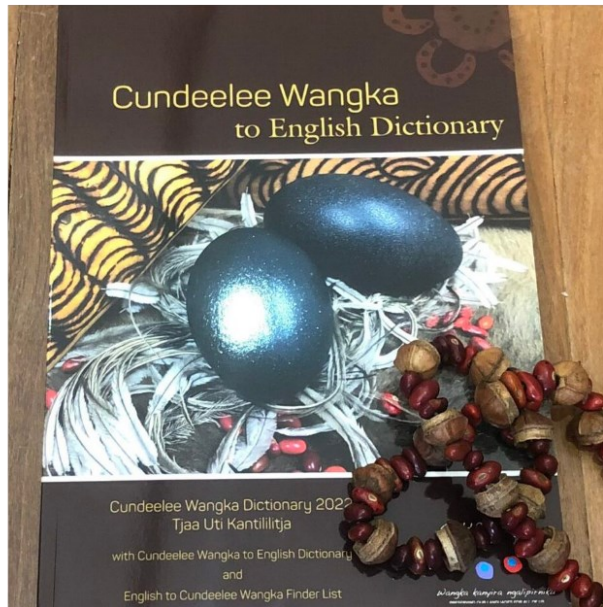
Educational Support

Promoting Literacy Development Utilising the Wongatha Language

Deep Yellow has teamed up with Kurrawang Christian Aboriginal Parent Directed School (**CAPS**) leadership team to establish practical value adding initiatives that complement the school's literacy plan. This was enhanced by the promoting the local Wongatha Language by the purchase of locally sourced Wongatha dictionaries and Green Screen technology to enable students to create real life examples of traditional language and learning in action.



Xavier Moreau, Exploration Manager Australia and Dr. Phil Paioff, Principal of Indigenous Relations of Deep Yellow and students.



Kylie Meredith, CAPS Principal presented Deep Yellow the Cundeelee Wangka Dictionary.

Support for Community Development Organisations

Child and Parent Centre Swan

The Child and Parent Centre Swan serves as a hub and safe place where local children, families and schools receive support with educational programs, food and clothing in order to overcome significant life challenges. Deep Yellow supported the Centre assisting in the provision of food parcels to local families and schools in need across the Swan Region.

Wheelchairs for Kids & Zero to Hero Programs

Deep Yellow staff continued support for the Containers for Change Program via the Interact Club at Mount Lawley Senior High School. The funds raised by this program have been used to purchase wheelchairs for children in impoverished communities across Africa and Asia. Funds are also used to empower young people to manage their mental health via Zero to Hero.

Ngala's Community Food and Gift Hampers

Ngala provides a range of support and guidance programs to families including the preparation of Christmas hampers and gift packs for over 500 people from disadvantaged families and their children. Deep Yellow staff have contributed to this program and we aim to increase direct involvement and financial support in the next year.



Deep Yellow's Phil Paioff with Ms Di Ryder, Noongara Elder and Project Coordinator.



Community Events

Menzies Discovery Day

Deep Yellow's commitment to the Regions and Shires within which we work, was exemplified by financial support and participation in the Shire of Menzies Discover Day. The event celebrated local achievements and highlighted the importance of mining to the social and economic fabric of the Goldfields Region.



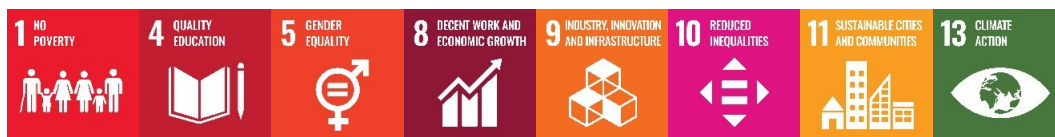
Greg Dwyer, Shire President and Phil Paioff, Deep Yellow.



Desert Stars, from Tjuntjunjara performing.

GOVERNANCE

Economic Impacts



An organisation's impacts on the economy refers to how the value it generates affects economic systems. Infrastructure investments and services supported by an organisation can also have impacts on a community's wellbeing and long-term development. This topic covers economic impacts on community wellbeing and long-term development, economic systems and the level of impact (local, national, global).

The GRI disclosures related to economic impacts are:

- 201-1 Direct economic value generated and distributed.
- 203-1 Infrastructure investments and services supported.
- 203-2 Significant indirect economic impacts.
- 204-1 Proportion of spending on local suppliers.
- Mining Sector 14.9.1.
- Mining Sector 14.9.2.
- Mining Sector 14.9.3.
- Mining Sector 14.9.4.
- Mining Sector 14.9.5.
- Mining Sector 14.9.6.

Economic Value Distributed

A summary of the local direct economic value distributed from Deep Yellow's operations in Australia and Namibia is presented in Table 18.

Table 18: Economic Value Distribution Breakdown

Parameter	Australia Operations	Namibia Operations	Total
	FY2024	FY2024	FY2024
	A\$	A\$	A\$
Operating cost	8,248,751	4,483,832	12,732,583
Capital cost	0	16,357	16,357
Employee wages and benefits	5,509,474	1,044,133	6,553,608
Consultant wages and benefits	5,950,917	2,380,454	8,331,371
Payments to providers of capital	9,560,791	0	9,560,791
Payment to government	1,139,218	22,337	1,161,555
Community investments	42,060	42,218*	84,278
Total	30,451,210	7,989,332	38,440,542

* Total community investment in Namibia including employees' time and associated joint venture contributions amounted to N\$817,200 (A\$67,337).

Local Suppliers

The proportion of the expenditure spent locally is presented in Table 19. For the current Australian operations, the local content is considered 500 km from each of the operations. Local content is principally the Kalgoorlie region for MRP, Darwin for ARP, and Perth for the corporate office. The Namibia operations are within the borders of Namibia. This reflects the remote nature of the Australian projects and the limited local availability of resources and supplies in the Erongo Region of Namibia. The portion of the spending on local suppliers by facility in Australia and Namibia is shown in Table 20.

Table 19: Portion of Spending on Local Suppliers

Values	Unit	FY2023	FY2024
Australia Operations			
Local procurement spend	A\$	4,907,117	3,997,150
Procurement spend	A\$	13,130,060	10,995,496
Percentage of local procurement spend	%	37.4	36.4
Namibia Operations			
Local procurement spend	A\$	2,111,874	1,033,004
Procurement spend	A\$	2,204,969	1,040,933
Percentage of local procurement spend	%	95.8	99.2

Table 20: Portion of Spending on Local Suppliers

Values FY2024	Unit	Exploration /Other	Mulga Rock	Alligator River	Australia Corporate Office	Tumas	Namibia Corporate Office
Local procurement spend	A\$	332,677	865,024	228,970	2,903,156	623,139	77,187
Procurement spend	A\$	337,770	5,331,211	731,340	4,932,945	624,001	79,161
Percentage of local procurement spend	%	98.5	16.2	31.3	58.9	99.9	97.5

Anti-Corruption



Anti-corruption refers to how an organisation manages the potential of being involved with corruption. Corruption is practices such as bribery, facilitation payments, fraud, extortion, collusion, money laundering, or the offer or receipt of an inducement to do something dishonest or illegal. This topic covers impacts related to corruption and an organisation's approach related to contract and ownership transparency.

The GRI disclosures relevant to Anti-Corruption are:

- 205-1 Operation assessed for risks related to corruption.
- 205-2 Communication and training about anti-corruption policies and procedures.
- 205-3 Confirmed incidents of corruption and actions taken.
- Mining Sector 14.22.1.

Deep Yellow is committed to the fight against bribery and corruption and aims to achieve its goals while supporting and fostering development in the communities in which it operates. Deep Yellow expects all its employees and representatives to comply with both the letter and spirit of the laws that govern Deep Yellow's operations worldwide and abide by Deep Yellow's Anti-Bribery and Anti-Corruption Policy. The purpose of the Policy is to educate and inform Deep Yellow employees and representatives about the Company's commitment to anti-corruption and anti-bribery requirements arising from the foreign bribery laws and the various laws prohibiting fraudulent and corrupt behaviour generally.

Communication and Training

As part of the induction process, all new workers are made aware of the Anti-Bribery and Anti-Corruption Policy as a key part of the suite of the governance policies. Specific training to date has centred on the Namibian operations given the focus during the reporting period on the Tumas activities, as shown in Table 21 and Table 22.

Table 21: Communication and Training on Anti-Bribery and Anti-Corruption (Workers)

Parameter	Unit	Australia Operations	Namibia Operations
Workers to whom the anti-corruption policies and procedures have been communicated	count	41	34
Percentage of workers to whom the anti-bribery and anti-corruption policies and procedures have been communicated	%	100	100
Workers that have received training on anti-bribery and anti-corruption	count	0	0

Table 22: Communication and Training on Anti-Corruption (Governance Bodies)

Parameter	Unit	Australia Operations
Governance body members to whom the anti-corruption policies and procedures have been communicated	count	9
Percentage of governance body members to whom the anti-corruption policies and procedures have been communicated	%	100
Governance body members that have received training on anti-corruption	count	9
Percentage of governance body members that have received training on anti-corruption	%	100

Public Policy



Transparent Disclosure of Payments to Government

Deep Yellow has made no direct or indirect political contributions in either Namibia or Australia. However, Deep Yellow has contributed to the economies of Namibia and Australia through the payment of various Government taxes.

Cyber Security

The cyber security topic involves efforts made towards the planning, implementation and maintenance of the digital integrity of the Company, its data, and the data of stakeholders.

Deep Yellow understands that a successful cyber security breach would represent a material risk to the Company's operations. As such Deep Yellow takes a proactive approach to ensuring both its IT systems and employees are actively protected and informed to stay ahead of constantly evolving cyber security threats.

Current cyber security and IT systems continuity strategies are aligned with the Australian Signals Directorate's 'Essential Eight' guidelines and meeting the requirements of our cyber insurance policy provider.

Deep Yellow operates a comprehensive cyber security training and assessment program that is mandatory for all staff, consultants and contractors who engage with Deep Yellow's IT systems. The program is based on an individual's knowledge level and targeted to improve cyber security awareness with topical and current training content.

In addition to the training and awareness programs, Deep Yellow has several cyber security risk mitigation measures in place that include the following key initiatives:

- proactive monitoring of internal networks, gateways, servers and endpoints for potential malicious activity;
- the deployment and monitoring of a company-wide automated Endpoint Detection and Response solution;
- multifactor authentication for all staff accounts when connecting to Company IT systems;
- active monitoring of user authentication behaviour including geographical locations to determine potentially suspect activity or compromised credentials;
- encryption of computing hardware to ensure data is protected in the event of theft or loss;
- regular patch compliance audits and reporting to ensure networked-connected devices are up to date;
- comprehensive onsite and offsite backup regime for all datasets with monitoring and validation; and
- regular reviews of our current cyber security stance and assessment of the latest developments in the cyber security threat and response landscape.

ABBREVIATIONS AND ACRONYMS

Term	Definition
AAMEG	Australia-Africa Minerals & Energy Group
ACR	Annual Compliance Report
ALARA	As Low As Reasonably Achievable
AMEC	Association of Mining and Exploration Companies
ASX	Australian Securities Exchange Limited
CAR	Compliance Assessment Report
CH₄	Methane
CO₂	Carbon Dioxide
CoMN	Chamber of Mines of Namibia
CSR	Corporate Social Responsibility
DAWE	Department of Agriculture, Water and the Environment (now DCCEEW)
DBCA	Department of Biodiversity, Conservation and Attractions
DCCEEW	Department of Climate Change, Energy, the Environment and Water
Deep Yellow	Deep Yellow Limited
DEMIRS	Department of Mines, Industry Regulation and Safety
DFS	Definitive Feasibility Study
DISR	Department of Industry, Science and Resources
DITT	Department of Industry Tourism and Trade
DWER	Department Water and Environment Regulation
ECC	Environmental Clearance Certificate
EIA	Environmental Impact Assessment
EL	Exploration Licence
EMP	Environmental Management Plan
EPBC Act	Commonwealth Environment Protection and Biodiversity Act 1999
EPL	Exclusive Prospecting Licence
ESG	Environmental, Social and Governance
FFR	Fatality Frequency Rate
GHG	Greenhouse gases
GIS	Geographical Information System
GJ	Gigajoule
GL	Gigalitre
Greenbase	Greenbase Pty Ltd
GRI	Global Reporting Initiative
ha	Hectare
HFC	hydrofluorocarbon
HMP	Health Management Plan
IAEA	International Atomic Energy Agency
ICMM	International Council on Mining and Metals
ICRP	International Commission on Radiological Protection
ISMS	International Safety Management System
IUCN	International Union for Conservation Nature
JV	Joint Venture
kL	Kilolitre
LTI	Lost Time Injuries
LTIFR	Lost Time Injury Frequency Rate
MCA	Minerals Council of Australia
MD/CEO	Managing Director and Chief Executive Office
MDRL	Mineral Deposit Retention Licence

Term	Definition
MEFT	Ministry of Environment, Forestry and Tourism
ML	Megalitre
ML (Aust)	Mining Lease
ML (Nam)	Mining Licence
Mlb	Million pounds
MME	Ministry of Mines and Energy
MMP	Mining Management Plan
MNES	Matters of National Environmental Significance
MRP	Mulga Rock Project
mSv/y	milli Sievert per year
MYO	Mondesa Youth Opportunities
MyOsh	OHS integrated management system
N₂O	Nitrous oxide
NDP5	Namibia's Fifth National Development Plan
NEWS	Namibian Environment & Wildlife Society
NF₃	Nitrogen trifluoride
NIMT	Namibian Institute of Mining and Technology
NLC	Northern Land Council
NNNP	Namib-Naukluft National Park
Nova JV	Nova Joint Venture
NRPA	National Radiation Protection Authority
NT	Northern Territory
NUA	Namibian Uranium Association
OEPA	Office of the Environmental Protection Authority
OHS	Occupational Health and Safety
PEC	Priority Ecological Community
PFC	Perfluorocarbon
RMP	Radiation Management Plan
RMR	Reptile Mineral Resources and Exploration (Pty) Ltd
RMS	Radiation Management System
RoN	Republic of Namibia
RUN	Reptile Uranium Namibia (Pty) Ltd
SDG	Sustainable Development Goals
SF₆	Sulphur hexafluoride
SHD	Sandhill Dunnart
SI	International System of Units
t CO₂-e	Tonnes of CO ₂ equivalent
TLD	Thermo-Luminescent Dosimeter
TRI	Total Recordable Injuries
TRIFR	Total Recordable Injury Frequency Rate
TSF	Tailings Storage Facility
UNFCCC	United Nations Framework Convention on Climatic Change
UNGC	United Nations Global Compact
Vimy	Vimy Resources Limited
WA	Western Australia
WNA	World Nuclear Association

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