

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Deep Yellow Limited
ACN/ARSN 006 391 948

1. Details of substantial holder (1)

Name Sprott Inc. (**Sprott**) and each of its controlled bodies corporate listed in Annexure B (the **Sprott Group Entities**)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 30 September 2025
The previous notice was given to the company on 8 July 2025
The previous notice was dated 7 July 2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	89,746,371	9.225%	79,606,252	8.181%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	<p>SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act.</p> <p>Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott.</p> <p>Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott</p>	79,606,252 fully paid ordinary shares	79,606,252 fully paid ordinary shares

			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name

capacity

sign here

date

Thomas W. Ulrich

Authorized Signatory

Thomas W. Ulrich

Oct 7 2025

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Name:

Thomas W. Ulrich

Date:

Oct 7 2025

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
1/07/2025	Sprott Asset Management USA Inc.	On market buy	1.755	1,051,109	1,051,109
1/07/2025	Sprott Asset Management USA Inc.	On market buy	1.755	544,325	544,325
2/07/2025	Sprott Asset Management USA Inc.	On market buy	1.744	1,748,891	1,748,891
2/07/2025	Sprott Asset Management USA Inc.	On market buy	1.744	905,675	905,675
8/07/2025	Sprott Asset Management USA Inc.	On market sell	1.750	30,000	30,000
8/07/2025	Sprott Asset Management USA Inc.	On market sell	1.750	521,900	521,900
8/07/2025	Sprott Asset Management USA Inc.	On market sell	1.750	501,024	501,024
8/07/2025	Sprott Asset Management USA Inc.	On market sell	1.750	250,000	250,000
8/07/2025	Sprott Asset Management USA Inc.	On market sell	1.750	41,752	41,752
9/07/2025	Sprott Asset Management USA Inc.	On market sell	1.620	187,911	187,911
10/07/2025	Sprott Asset Management USA Inc.	On market sell	1.615	542,854	542,854
14/07/2025	Sprott Asset Management USA Inc.	On market buy	1.680	18,468	18,468
15/07/2025	Sprott Asset Management USA Inc.	On market sell	1.120	3,500	3,500
15/07/2025	Sprott Asset Management USA Inc.	On market buy	1.765	19,622	19,622
15/07/2025	Sprott Asset Management USA Inc.	On market sell	1.765	147,196	147,196
15/07/2025	Sprott Asset Management USA Inc.	On market sell	1.765	231,308	231,308
16/07/2025	Sprott Asset Management USA Inc.	On market buy	1.840	1,948	1,948
16/07/2025	Sprott Asset Management USA Inc.	On market sell	1.840	156,960	156,960
17/07/2025	Sprott Asset Management USA Inc.	On market sell	1.840	210,190	210,190
17/07/2025	Sprott Asset Management USA Inc.	On market sell	1.840	147,133	147,133
17/07/2025	Sprott Asset Management USA Inc.	On market sell	1.840	196,200	196,200
21/07/2025	Sprott Asset Management USA Inc.	On market buy	1.840	12,662	12,662
21/07/2025	Sprott Asset Management USA Inc.	On market sell	1.840	137,326	137,326
22/07/2025	Sprott Asset Management USA Inc.	On market sell	1.840	252,144	252,144
23/07/2025	Sprott Asset Management USA Inc.	On market sell	1.800	147,084	147,084
25/07/2025	Sprott Asset Management USA Inc.	On market buy	1.795	2,922	2,922
28/07/2025	Sprott Asset Management USA Inc.	On market sell	1.645	210,060	210,060
28/07/2025	Sprott Asset Management USA Inc.	On market sell	1.645	399,114	399,114
29/07/2025	Sprott Asset Management USA Inc.	On market sell	1.560	168,016	168,016
5/08/2025	Sprott Asset Management USA Inc.	On market sell	1.550	294,000	294,000
5/08/2025	Sprott Asset Management USA Inc.	On market sell	1.550	441,000	441,000
5/08/2025	Sprott Asset Management USA Inc.	On market sell	1.550	126,000	126,000
7/08/2025	Sprott Asset Management USA Inc.	On market buy	1.590	29,220	29,220
7/08/2025	Sprott Asset Management USA Inc.	On market sell	1.590	755,964	755,964
7/08/2025	Sprott Asset Management USA Inc.	On market sell	1.590	20,999	20,999
8/08/2025	Sprott Asset Management USA Inc.	On market buy	1.570	13,636	13,636
8/08/2025	Sprott Asset Management USA Inc.	On market sell	1.570	167,976	167,976
8/08/2025	Sprott Asset Management USA Inc.	On market sell	1.570	209,970	209,970
11/08/2025	Sprott Asset Management USA Inc.	On market buy	1.570	15,584	15,584
12/08/2025	Sprott Asset Management USA Inc.	On market sell	1.510	356,949	356,949
12/08/2025	Sprott Asset Management USA Inc.	On market sell	1.510	251,964	251,964
12/08/2025	Sprott Asset Management USA Inc.	On market sell	1.510	117,648	117,648

14/08/2025	Sprott Asset Management USA Inc.	On market sell	1.480	335,952	335,952
18/08/2025	Sprott Asset Management USA Inc.	On market sell	1.495	20,995	20,995
18/08/2025	Sprott Asset Management USA Inc.	On market sell	1.495	167,960	167,960
19/08/2025	Sprott Asset Management USA Inc.	On market sell	1.480	20,994	20,994
19/08/2025	Sprott Asset Management USA Inc.	On market sell	1.480	419,880	419,880
20/08/2025	Sprott Asset Management USA Inc.	On market sell	1.430	440,895	440,895
20/08/2025	Sprott Asset Management USA Inc.	On market sell	1.430	692,835	692,835
20/08/2025	Sprott Asset Management USA Inc.	On market sell	1.430	83,980	83,980
21/08/2025	Sprott Asset Management USA Inc.	On market buy	1.455	3,896	3,896
25/08/2025	Sprott Asset Management USA Inc.	On market buy	1.590	4,870	4,870
26/08/2025	Sprott Asset Management USA Inc.	On market sell	1.700	147,210	147,210
27/08/2025	Sprott Asset Management USA Inc.	On market buy	1.770	2,922	2,922
2/09/2025	Sprott Asset Management USA Inc.	On market buy	1.855	6,832	6,832
2/09/2025	Sprott Asset Management USA Inc.	On market buy	1.855	176,346	176,346
4/09/2025	Sprott Asset Management USA Inc.	On market sell	1.227	200,000	200,000
5/09/2025	Sprott Asset Management USA Inc.	On market buy	1.910	19,590	19,590
8/09/2025	Sprott Asset Management USA Inc.	On market buy	1.960	41,906	41,906
9/09/2025	Sprott Asset Management USA Inc.	On market sell	1.260	33,510	33,510
9/09/2025	Sprott Asset Management USA Inc.	On market buy	1.975	41,906	41,906
15/09/2025	Sprott Asset Management USA Inc.	On market buy	1.905	58,776	58,776
15/09/2025	Sprott Asset Management USA Inc.	On market buy	1.905	62,853	62,853
17/09/2025	Sprott Asset Management USA Inc.	On market buy	1.915	20,950	20,950
17/09/2025	Sprott Asset Management USA Inc.	On market buy	1.915	12,688	12,688
17/09/2025	Sprott Asset Management USA Inc.	On market buy	1.915	7,808	7,808
17/09/2025	Sprott Asset Management USA Inc.	On market sell	1.915	62,850	62,850
18/09/2025	Sprott Asset Management USA Inc.	On market buy	1.970	251,412	251,412
19/09/2025	Sprott Asset Management USA Inc.	On market buy	2.000	83,800	83,800
19/09/2025	Sprott Asset Management USA Inc.	On market buy	2.000	209,500	209,500
22/09/2025	Sprott Asset Management USA Inc.	On market buy	2.020	418,980	418,980
22/09/2025	Sprott Asset Management USA Inc.	On market buy	2.020	62,847	62,847
22/09/2025	Sprott Asset Management USA Inc.	On market buy	2.020	167,592	167,592
22/09/2025	Sprott Asset Management USA Inc.	On market buy	2.020	9,792	9,792
23/09/2025	Sprott Asset Management USA Inc.	On market buy	2.010	62,844	62,844
24/09/2025	Sprott Asset Management USA Inc.	On market buy	2.050	83,792	83,792
24/09/2025	Sprott Asset Management USA Inc.	On market sell	2.050	41,896	41,896
25/09/2025	Sprott Asset Management USA Inc.	On market buy	1.955	167,576	167,576
25/09/2025	Sprott Asset Management USA Inc.	On market sell	1.955	244,825	244,825
26/09/2025	Sprott Asset Management USA Inc.	On market sell	1.293	4,700	4,700
26/09/2025	Sprott Asset Management USA Inc.	On market buy	1.985	251,352	251,352
26/09/2025	Sprott Asset Management USA Inc.	On market buy	1.985	2,928	2,928
26/09/2025	Sprott Asset Management USA Inc.	On market sell	1.985	104,730	104,730
29/09/2025	Sprott Asset Management USA Inc.	On market sell	1.258	20,000	20,000
29/09/2025	Sprott Asset Management USA Inc.	On market buy	1.940	5,654,880	5,654,880
29/09/2025	Sprott Asset Management USA Inc.	On market buy	1.940	314,160	314,160
29/09/2025	Sprott Asset Management USA Inc.	On market sell	1.938	500,000	500,000
30/09/2025	Sprott Asset Management USA Inc.	On market sell	1.260	15,000	15,000
30/09/2025	Sprott Asset Management USA Inc.	On market sell	1.959	12,296,700	12,296,700
June 30, 2025 to September 30, 2025		SAM USA gained control of the voting of securities as a result of changes in account status or transfers	N/A		
	SAM USA			372,075	372,075

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: *Thomas W. Ulrich*

Date: *Oct 7, 2025*

Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1