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2 May 2024

A\$79.5M TRANCHE 2 PLACEMENT SUCCESSFULLY COMPLETED

Deep Yellow Limited (ASX:DYL; OTCQX: DYLLF) (**Deep Yellow** or **Company**) is pleased to confirm that following receipt of shareholder approval at the general meeting held on 30 April 2024, Tranche 2 of the Placement announced on 11 March 2024 (**Placement**) has been successfully completed.

Accordingly, the Company has today issued 64,738,565 ordinary fully paid shares (**Shares**) to qualified, institutional, sophisticated and professional investors and 146,937 Shares to Directors who participated in the Placement, at A\$1.225 per Share to raise approximately A\$79.5M (before costs).

A cleansing statement in relation to the issue of the Shares follows.



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

Not an offer in the United States

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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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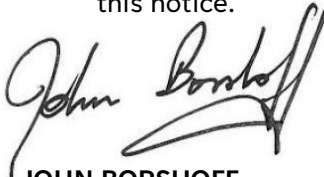
CLEANSING STATEMENT

Deep Yellow Limited (ASX:DYL) (**Deep Yellow** or **Company**) confirms that it has today issued 64,885,502 ordinary fully paid shares (**Shares**) under Tranche 2 of the Placement announced on 11 March 2024 to raise approximately A\$79.5M (before costs). The Shares are in a class of securities quoted on the Australian Securities Exchange (**ASX**).

Cleansing Statement

The *Corporations Act 2001* (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under 708 or 708A of the Act. By the Company giving this notice, sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act. The Company notifies ASX pursuant to section 708A(5)(e) of the Act:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Act.
2. This notice is given pursuant to paragraph 5(e) of section 708A of the Act.
3. The Company as at the date of this notice has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 and 674A of the Act.
4. As at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice.



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

This notice was authorised for release by Mr John Borshoff, Managing Director/CEO, for and on behalf of the Board of Deep Yellow Limited.