

30 June 2026

Deep Yellow adds to Alligator River Project with stake in Cooper Creek JV

Highlights

- Deep Yellow has entered into a binding agreement with Energy Resources of Australia Limited to acquire its 50% stake in the Cooper Creek JV in the Northern Territory, Australia.
- The Cooper Creek JV is contiguous to Deep Yellow's tenure in the Alligator Rivers Uranium Province (ARUP) and adds another highly prospective exploration opportunity in this world-class region.
- The expansion of Deep Yellow's ARUP position fully aligns with the Company's strategy to build out a portfolio of uranium assets that can deliver sustained value for shareholders.

Deep Yellow Limited (**Deep Yellow** or the **Company**) (**ASX: DYL**) is pleased to announce that it has entered into a binding agreement with Energy Resources of Australia Limited (**ERA**) (**ASX: ERA**) to acquire ERA's 50% participating interest in the Cooper Creek JV.

The Cooper Creek JV holds two Exploration Licence Applications, ELA23311 and ELA23312., covering 810km² in the northern part of the world-class Alligator Rivers Uranium Province (**ARUP**) in the Northern Territory (Figure 1). The other Cooper Creek JV partners are Cameco Australia Proprietary Limited, a wholly owned subsidiary of Cameco Corporation (TSX: CCO) (40%; JV manager) and Sutton Motors Proprietary Limited (10%).

Deep Yellow will pay ERA \$648,000 cash on completion of the acquisition, which is expected to occur within 10 business days of the satisfaction of standard conditions including government approvals.

The Cooper Creek JV stake aligns fully with Deep Yellow's strategy to build out its highly prospective portfolio of uranium assets in Namibia and Australia, headlined by the shovel-ready Tumas mine development project in Namibia.

Importantly, the Cooper Creek JV ELAs adjoin Deep Yellow's existing tenement position in the ARUP and build out the Company's exposure to this world-class uranium province. Deep Yellow's ARUP tenure includes the Angularli Deposit, where the Company has identified an Inferred Mineral Resource at Angularli of 32.9 Mlb U₃O₈ at 1.09% U₃O₈. Upon completion of the Cooper Creek JV stake acquisition, Deep Yellow's tenure and prospective tenure in the ARUP across various Exploration Licences and ELAs will comprise 4,820 km².

The ARUP lies in West Arnhem Land in the Northern Territory and is part of a wider region that is home to high-grade uranium deposits including Ranger, Jabiluka and Nabarlek.

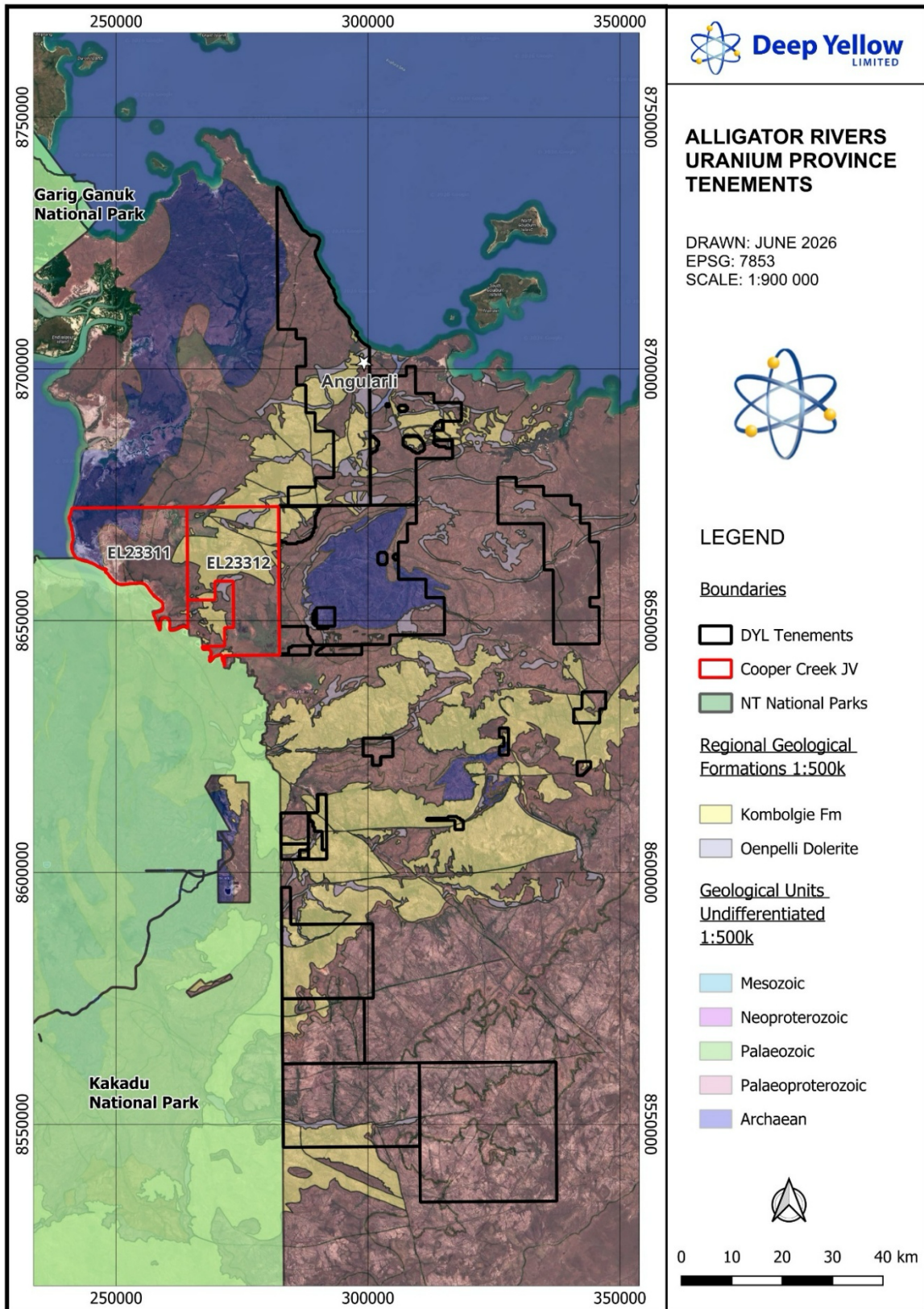


Figure 1: Deep Yellow’s expanded Alligator Rivers Uranium Province tenement holding.

Commenting on the Cooper Creek JV stake acquisition, Deep Yellow Managing Director and CEO Greg Field said:

“The acquisition of ERA’s participating interest in the Cooper Creek JV represents a strategically significant addition to Deep Yellow’s tenure in the Northern Territory. It gives our exploration team another great opportunity to apply their rigorous exploration model and deep technical expertise to discover large, high-grade uranium deposits.

Importantly, the Cooper Creek JV deal fully aligns with our strategy to expand on and drive value from our portfolio of excellent uranium assets, ranging from the shovel-ready tier 1 Tumas Project in Namibia, which remains our key focus, to exciting greenfields exploration opportunities in the Alligator Rivers Uranium Province. We are delighted to be part of a joint venture led by global uranium major Cameco.”

This ASX announcement was authorised for release by Mr Greg Field, Chief Executive Officer, for and on behalf of the Board of Deep Yellow Limited.

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About Deep Yellow Limited

Deep Yellow is progressing a dual-pillar growth strategy aimed at establishing a globally diversified, leading uranium producer with a targeted production profile of more than 10Mlb per annum.

The Company’s development portfolio is anchored by two advanced uranium projects located in Tier 1 mining jurisdictions — the flagship Tumas Project in Namibia and Mulga Rock Project in Western Australia — both positioned to support future long-term production growth.

Deep Yellow’s future growth is underpinned by its highly prospective exploration portfolio – Alligator River, Northern Territory and Omahola, Namibia, with ongoing M&A focused on high-quality assets should opportunities arise that best fit the Company’s strategy.

Led by a best-in-class team with a proven track record of building and operating uranium mines, Deep Yellow is advancing its growth strategy at a time when nuclear energy is increasingly recognised as an essential component of the global energy mix, supporting reliable baseload power generation and long-term decarbonisation objectives. Importantly, Deep Yellow is on track to becoming a reliable and long-term uranium producer, able to provide production optionality, security of supply and geographic diversity.

Competent Person's Statement

The information in relation to the Angularli Mineral Resource that is contained in this announcement is extracted from ASX announcement entitled Robust Resource Upgrade Delivered at Angularli, 3 July 2023. The Company is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements

This announcement may contain some references to estimates, forecasts, projections or other forward looking statements (forward looking statements). Although Deep Yellow believes that its forward looking statements are based on reasonable assumptions, it can give no assurance that they will be achieved or that they will occur. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business which could cause actual outcomes or results to differ materially from those expressed herein including without limitation, permitting, fluctuations in commodity prices, uranium supply and demand, shortages of labour and construction materials, availability of equipment, inflation, availability of capital and financing and geopolitical risks including armed conflict or escalation of hostilities in the Middle East. Accordingly, no representations are made by Deep Yellow or its affiliates, subsidiaries, directors, officers, agents, advisers or employees as to the accuracy, reliability or completeness of forward looking statements and they should not be relied upon as indicative of future value or as a guarantee of value or future results.

ⁱ This includes the 50% interest in the ELAs totalling 810km², the subject of the Cooper Creek JV, post completion.