

3 July 2012

**NON RENOUNCEABLE ENTITLEMENT ISSUE
OFFER DOCUMENTS DISPATCHED**

Advanced stage uranium explorer Deep Yellow Limited ("Deep Yellow" or the "Company") today announced that in accordance with the estimated timetable, it has today dispatched Offer Documents for the 2 for 9 non renounceable entitlement issue to eligible shareholders.

As a reminder a summary of Important Dates is shown below.

Summary of Important Dates*	
Announcement of Offer	19 June 2012
Lodgement of Prospectus with ASIC	20 June 2012
Record Date to determine Entitlements	29 June 2012
Opening Date and despatch of Prospectus	3 July 2012
Closing Date**	20 July 2012
Notification to ASX of under subscriptions	25 July 2012
Allotment of shares	27 July 2012
Dispatch of holding statements	30 July 2012

* These dates are indicative only. The Directors reserve the right to vary the key dates, without prior notice and subject to compliance with the Listing Rules.

** The Directors may extend the Closing Date by giving at least six Business Days notice to ASX prior to the Closing Date. As such, the date the Shares are expected to commence trading on ASX may vary.

Yours faithfully



Mark Pitts
Company Secretary



For further information on the Company and its projects - visit the website at www.deeppyellow.com.au

About Deep Yellow Limited

Deep Yellow Limited is an ASX-listed, advanced stage uranium exploration company with extensive operations in the southern African nation of Namibia and in Australia. It also has a listing on the Namibian Stock Exchange.

Deep Yellow's primary focus is in Namibia where its operations are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – MS7 trend. It is also evaluating a stand-alone project for its Tubas-TRS uranium deposit utilising physical beneficiation techniques it successfully tested in 2011.

In Australia the Company owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory and in the Mount Isa District in Queensland.
