

23 July 2014

ASX ANNOUNCEMENT

NON RENOUNCEABLE ENTITLEMENT ISSUE CLOSED

Advanced stage uranium explorer Deep Yellow Limited ('Deep Yellow' or the 'Company') (ASX:DYL) is pleased to confirm that the Company's 1 for 8 Non Renounceable Entitlement Issue closed on 18 July 2014.

The Company has received applications for shares to be issued under the Entitlement Issue of 89,013,543 ordinary fully paid shares at 1.7 cents each to raise a total of \$1,513,230.23.

"In light of current market conditions the Directors are very pleased with the support received from our shareholders" said DYL's Managing Director, Mr Greg Cochran. The level of acceptances at approximately 44% of available entitlements is very encouraging for our management team as we cautiously progress our projects in Namibia."

The Directors are currently considering allocation of the balance of 113,118,169 shortfall shares and will advise the market in due course.

Subject to the clearance of funds, the Company's share registry will be instructed to attend to allotment and issue for initial acceptances on Friday 25 July 2014.

Yours faithfully



MARK PITTS
Company Secretary