ASX ANNOUNCEMENT

20 July 2026

Civil and Concrete Construction Contracts Awarded for Tumas Project, Namibia

Highlights

- **Two major civil and concrete construction contracts awarded for Tumas Project following a competitive tender process.**
- **Combined estimated contract value of approximately A$34 million[1] and continues Deep Yellow's disciplined de-risking of Tumas Project.**
- **Contracts awarded to 100% Namibian-owned contractors, reinforcing Deep Yellow's commitment to local content and supporting in-country capability.**
- **Work packages include processing plant concrete, precast infrastructure and Run-of-Mine retaining structures.**
- **Mobilisation scheduled for August 2026 with sequential handover to reduce future execution risk while preserving project development flexibility.**

Deep Yellow Limited (**Deep Yellow** or the **Company**) (**ASX: DYL**) is pleased to announce the award of two major civil and concrete construction contracts for its flagship Tumas Project (**Tumas** or the **Project**) in Namibia.

The contract awards represent another important step in Deep Yellow's disciplined project execution strategy, ensuring critical construction capability is secured ahead of major development activities while maintaining flexibility as the Company progresses toward a Final Investment Decision (**FID**) anticipated in Q4 of 2026.

Commenting on the Tumas contract awards, Deep Yellow Managing Director and CEO Greg Field said:

"These awards represent another important milestone in our disciplined approach to project development. Our objective has always been to systematically remove execution risk, secure high-quality contractors and ensure the Project is positioned for efficient delivery as we advance toward FID towards the end of this year.

Civil and concrete works are fundamental to the successful delivery of any major processing facility. Securing these capabilities now creates multiple construction work fronts, increasing execution flexibility and strengthening confidence in execution once FID is reached.

[1] Rounded to the nearest A$ million. The contracts are in NAD and converted to AUD based on the Bloomberg exchange rate as at 15 July 2026.

t: +61 8 9286 6999
w: www.deepyellow.com.au
e: info@deepyellow.com.au
PO Box 1770
Subiaco WA 6904
Level 1
502 Hay Street
Subiaco WA 6008
ASX & NSX (Namibia): DYL
OTCQX: DYLLF
ABN 97 006 391 948
@DeepYellowLtd
deep-yellow-limited

We are equally pleased that both contracts have been awarded to highly capable Namibian companies. Developing Tumas in partnership with local industry is central to our strategy and reflects our commitment to delivering long-term value for Namibia alongside our shareholders."

Contract Awards

Following a competitive tender process, two contracts have been awarded covering the civil and concrete infrastructure required across the Tumas processing facilities.

The first contract has been awarded to Namibia Construction Pty Ltd. The estimated contract value is approximately A$18.5 million[2] and is on terms consistent for construction contracts of this nature. The scope of this contract includes reinforced concrete construction within the beneficiation, leach feed thickening and tailings transfer facilities, fabrication and installation of precast concrete elements across the processing plant and the design and construction of the reinforced earth retaining wall supporting the Run-of-Mine stockpile.

The second contract has been awarded to Nexus Building and Civils Contractors Pty Ltd. The estimated contract value is approximately A$15.5 million[3] and is on terms consistent for construction contracts of this nature. This contract includes construction of reinforced concrete foundations, plinths, slabs and associated embedded infrastructure throughout the balance of plant.

Both contracts have been awarded to well-established and highly regarded Namibian-owned contractors and are expected to be executed using predominantly Namibian workforces.

The awards reflect Deep Yellow's commitment to developing sustainable local capability and maximising in-country economic benefits from the Project.

Mobilisation is expected to commence in August 2026, with the civil and concrete works to be delivered sequentially. While these works do not alter the Project's critical path or the planned 24-month construction schedule following FID, they establish multiple concurrent work fronts that provide greater execution flexibility, reduce schedule risk and improve confidence in successful project delivery.

This ASX announcement was authorised for release by the Board of Deep Yellow Limited.

Contact

Investors:	Media:
Greg Field	Peter Klinger
MD/CEO	Director
Deep Yellow Limited	Purple
+61 8 9286 6999	+61 (0)411 251 540
info@deepyellow.com.au	pklinger@purple.au

[2] Rounded to the nearest A$500,000. The contract is in NAD and converted to AUD based on the Bloomberg exchange rate as at 15 July 2026.

[3] Rounded to the nearest A$500,000. The contract is in NAD and converted to AUD based on the Bloomberg exchange rate as at 15 July 2026.

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.

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.