ASX ANNOUNCEMENT

28 July 2026

ACTIVITIES REPORT FOR THE QUARTER ENDED 30 JUNE 2026

Australian uranium project developer Deep Yellow Limited (Deep Yellow or *Company*) (ASX: DYL) is pleased to provide a summary of key activities completed in the June 2026 quarter (Quarter).

HIGHLIGHTS

Tumas Project, Namibia

- Deep Yellow continued to advance the staged development of the Tumas Project, achieving key milestones that further de-risk execution, and improve construction readiness as the Company progresses towards a Final Investment Decision (FID) anticipated in Q4 2026, subject to market conditions.
- Detailed engineering advanced to 79% complete, providing greater cost and execution certainty.
- Bulk earthworks were completed, marking the successful completion of a major early works milestone.
- Subsequent to quarter-end, Deep Yellow awarded two civil and concrete construction contracts to experienced Namibian contractors, a significant step that enables multiple construction fronts, increases schedule flexibility, and further de-risks project execution ahead of FID.

Namibia Exploration

- Ground radiometric surveys commenced at the S-Bend Prospect, with drilling scheduled to begin next quarter as exploration momentum builds across the Namibian portfolio.

Mulga Rock Project, Western Australia

- Value optimisation continued through processing trade-off studies, to simplify the process flowsheet and improve project economics, in preparation for the revised feasibility study.
- Development of a revised geometallurgical model commenced, providing a stronger technical foundation for future development decisions.

Alligator River Project, Northern Territory

- King River Camp was established, positioning the project for the commencement of the 2026 drilling campaign in August.
- Deep Yellow strengthened its strategic position in the Alligator River Uranium Province by entering into a binding agreement to acquire Energy Resources of Australia Limited's 50% interest in the Cooper Creek Joint Venture.

Corporate

- Cash and cash equivalents of A$160.0 million at 30 June 2026, providing a strong balance sheet to continue advancing the Company's portfolio.

Commenting on the June Quarter activities, Deep Yellow Managing Director and CEO, Greg Field, said:

"The June Quarter marked another period of disciplined execution as we continued to systematically de-risk the Tumas Project and build momentum ahead of our anticipated FID in Q4 2026. Since Quarter-end, we have awarded two significant civil and concrete construction contracts to experienced Namibian contractors — an important milestone that strengthens construction readiness and reflects the quality of execution across the project.

Our team continues to challenge every aspect of the project through a comprehensive optimisation and value enhancement program. This is about ensuring that when we make the investment decision, we will do so with the highest possible confidence in the project's economics, the execution plan and the ability to deliver long-term value for shareholders.

Since our decision to defer the Tumas FID in April 2025, both term and spot uranium prices have strengthened materially, reinforcing the value of capital discipline and patience. We believe the structural outlook for uranium is strong and strengthening further, underpinned by growing demand for reliable, carbon-free baseload power, and constrained new supply.

While advancing Tumas remains our priority focus, I am also delighted with the progress made during the Quarter across our other projects in Australia and Namibia. We have a high-quality portfolio of assets that have the potential to deliver significant value for shareholders."

TUMAS PROJECT (Namibia)

The Tumas Project is Deep Yellow's flagship development asset and one of the largest, fully permitted greenfield uranium projects globally. Located approximately 80 km from both Swakopmund and the Port of Walvis Bay, the Project is well positioned with established infrastructure and logistics to support development into a long-life, globally significant uranium operation.

The Tumas project area is accessible via the sealed C28 road (refer to Figure 1 below).

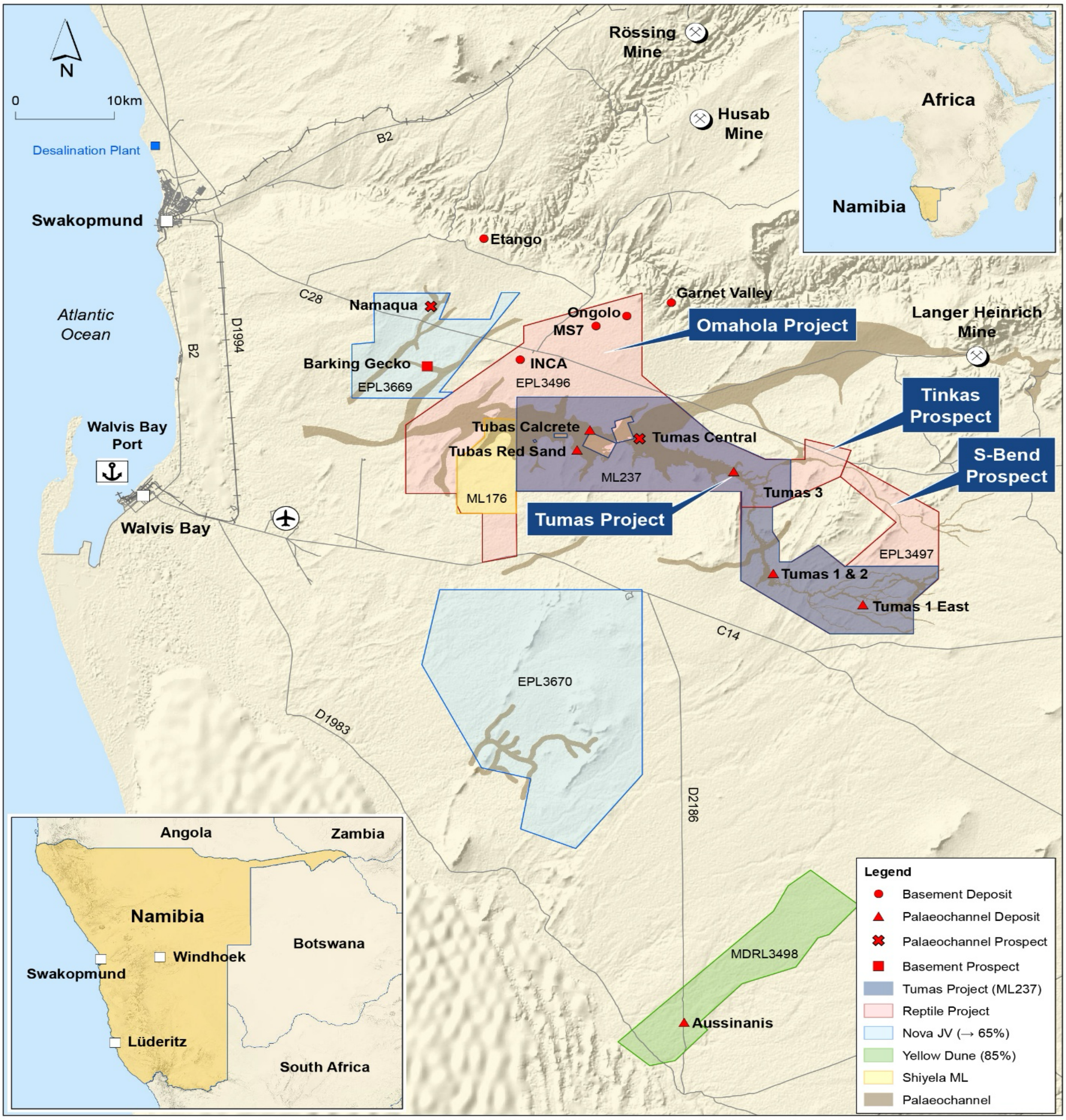

Figure 1: Tumas Project and regional exploration project locations.

During the Quarter, Deep Yellow continued to execute against its staged development strategy, delivering further milestones that enhanced project value, reduced execution risk and strengthened construction readiness ahead of FID anticipated in Q4 2026, subject to market conditions.

Across engineering, procurement, mine planning, infrastructure and financing, the Company maintained its disciplined focus on ensuring the Project is technically optimised, commercially robust and execution-ready.

The project execution schedule, capital estimate, mining schedule and financial model continue to be updated as improved data becomes available, in preparation for FID. Most recent market updates for capital and operating costs were provided in 2024 real terms and are being updated to reflect current market conditions.

Mining and Mining Schedule

Work continued throughout the Quarter to optimise the mine plan through further evaluation of Mineral Resource modelling, Ore Reserve modelling, mining method, pit shell configurations and production scheduling. This work forms part of a program aimed at enhancing project economics by bringing forward cash flows during the life of mine, while maintaining operational flexibility.

Detailed Engineering and Procurement

Engineering continued to progress strongly, with detailed engineering reaching 79% completion and the integrated 3D engineering model advancing to 81% completion by Quarter-end.

Procurement also continued to build momentum, with 76% of all major process plant equipment tendered and the majority of long-lead equipment packages conditionally awarded, subject to Deep Yellow issuing a notice to proceed.

The continued advancement of engineering and procurement provides increasing confidence in project execution, schedule certainty and capital cost definition.

Early Works and Construction Readiness

The Quarter delivered another important milestone with the successful completion of bulk earthworks.

Following Quarter-end, the Company awarded two major civil and concrete construction contracts to experienced Namibian contractors, representing another significant step towards full construction readiness. Contractor mobilisation is scheduled for August 2026.

These awards establish multiple construction work fronts, improve schedule flexibility and further reduce execution risk.

Equally important, the award of the contracts to two well-regarded Namibian contracting firms underscores Deep Yellow's commitment to local content and in-country job creation.

Figure 2: Aerial view of the Tumas bulk earthworks, May 2026.

1. *Topsoil Stockpile*
2. *Geology Offices*
3. *Tumas Temporary Site Offices*
4. *Contractor Laydown*
5. *Contractor Site Establishment*
6. *Pregnant Leach Solution and Final Product*
7. *Reagents Warehouse*
8. *20 MW Solar Array*
9. *Counter Current Decantation*
10. *Reagents*
11. *High Voltage Substation (NamPower)*
12. *Leach Feed Thickener and Wash Plant*
13. *Leaching and Heat Recovery*
14. *Fine and Coarse Mills*
15. *Primary Mill*
16. *220 KV Power Line*
17. *Site Run-Off Water Pond*
18. *Conveyor*
19. *Run-of-Mine (ROM) Tip*
20. *ROM Pad*

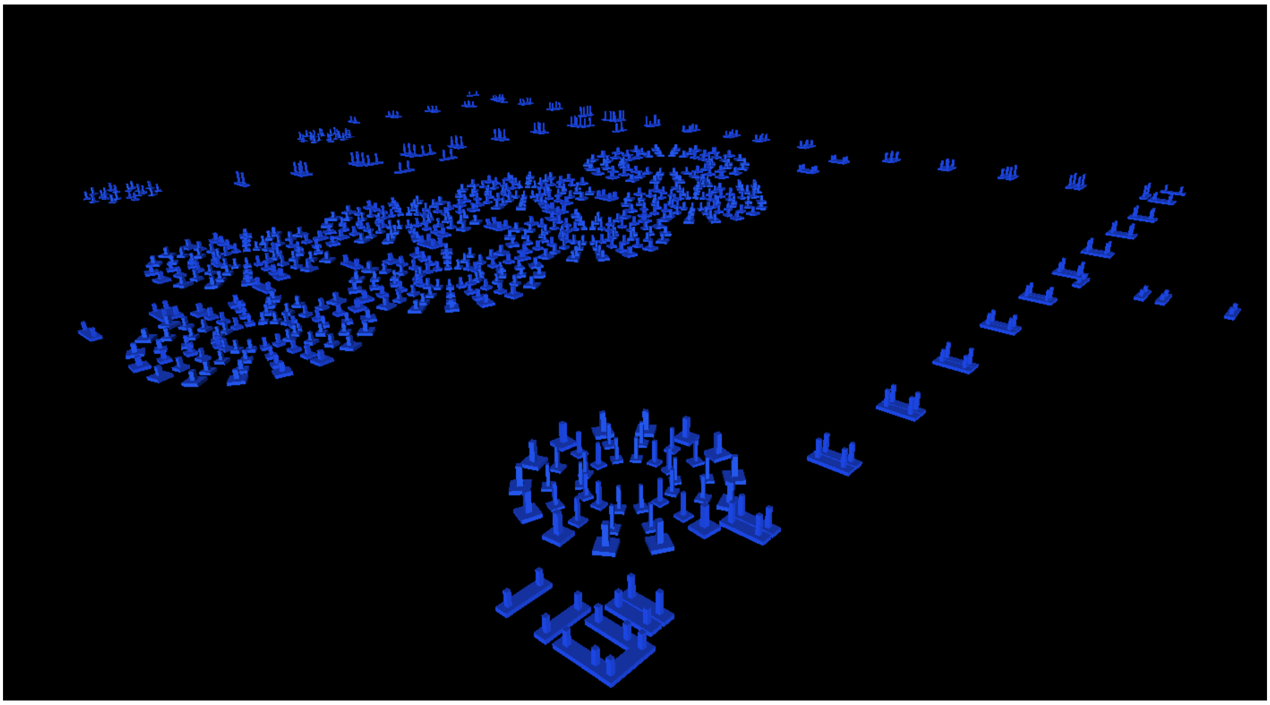

Figure 3: 3D Model showing the planned precast concrete works for Tumas, June 2026.

Power and Water Supply Infrastructure

Progress continued across the critical enabling infrastructure required to support Tumas.

Detailed design activities advanced for the 220 kV grid connection in collaboration with NamPower. Negotiations with NamWater on long-term water supply and associated infrastructure agreements are approaching completion.

The delivery strategy for the water pipeline has now been established, with tenders for the supply of pipeline materials issued during the Quarter.

Project Financing

The Company continued to work closely with its Mandated Lead Arranger, Nedbank Limited, to progress the financing strategy for Tumas.

Completion of the Independent Technical Expert review satisfies the lenders initial due diligence requirements.

Nedbank is now waiting on Deep Yellow to advise the required debt facility amount, which will be determined as part of the optimal funding structure closer to FID.

EXPLORATION PROJECTS (Namibia)

The Company's exploration projects in Namibia comprise the following assets, spread across Tumas regional growth opportunities and stand-alone opportunities:

- Tinkas and S-Bend Prospects (EPL3497)
- Aussinanis Project (MDRL3498)
- Nova Project (EPL3669 and EPL3670) (refer to Figure 1)
- Omahola Project (EPL3496)

During the Quarter, exploration activities remained focused on identifying additional calcrete-hosted uranium mineralisation capable of supporting future resource growth and extending the Company's long-term development pipeline.

Recent drilling at the Tinkas Prospect successfully confirmed uranium mineralisation within calcretised palaeochannel sediments and structurally controlled mineralisation hosted within fractured schistose basement rocks. These encouraging results have refined the Company's geological model and identified a broader exploration opportunity across the region.

Building on this success, a ground radiometric survey continued at the S-Bend Prospect to better define priority drill targets ahead of the next phase of exploration drilling. The geological understanding gained at Tinkas will also be applied at the Aussinanis Project, where similar prospective lithologies have been identified.

Looking ahead, exploration during FY2027 will focus on advancing the S-Bend Prospect and Aussinanis Project, with the objective of identifying additional uranium mineralisation and expanding Deep Yellow's portfolio of future development opportunities.

MULGA ROCK PROJECT (Western Australia)

The Mulga Rock Project (MRP) is Deep Yellow's second flagship development asset and provides the Company with a clear pathway to becoming a diversified, multi-asset uranium producer. Located approximately 290 km east north-east of Kalgoorlie-Boulder in Western Australia's Great Victoria Desert (Figure 3), MRP is one of only four uranium projects in Western Australia to have received State Ministerial approval for development and remains the only project to have achieved Substantial Commencement, preserving its approvals and enabling the project to advance to development.

MRP comprises two mining centres extending over approximately 30 km. The Mulga Rock East mining centre includes the Ambassador and Princess deposits while Mulga Rock West comprises the Shogun and Emperor deposits.

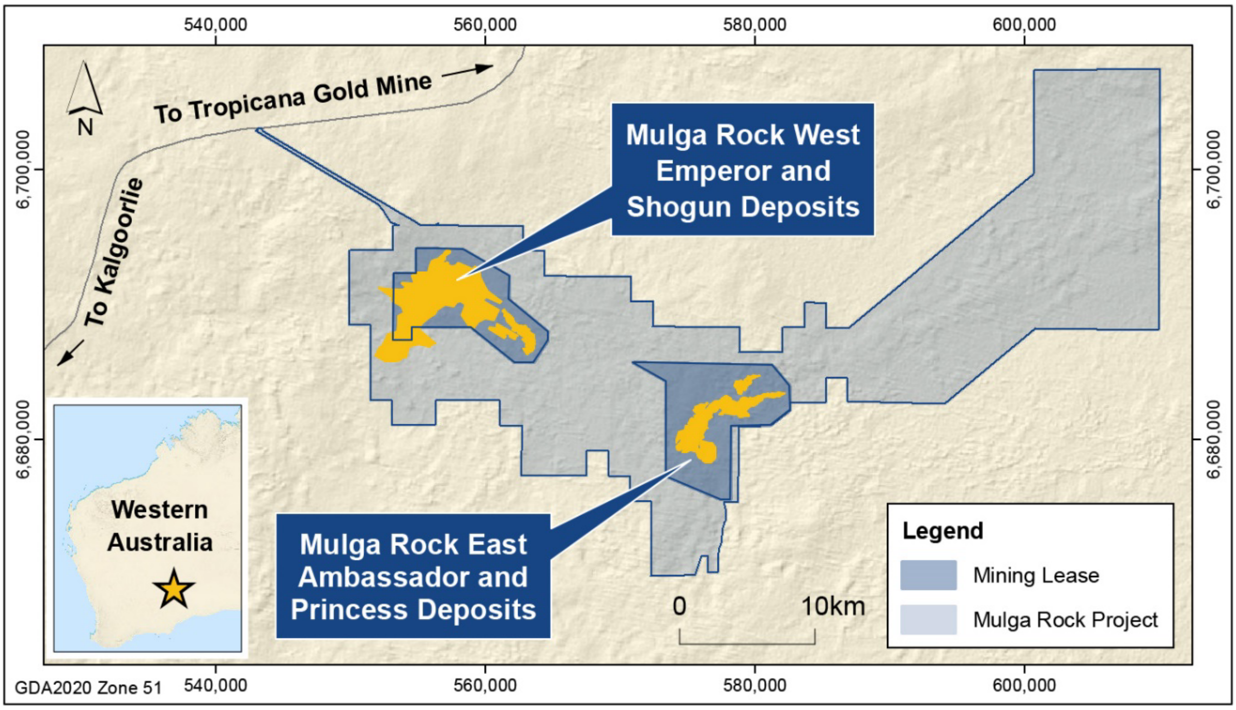

Figure 4: Mulga Rock Project location.

Project Progression

During the Quarter, work continued on the revised Feasibility Study (FS), with a strong focus on enhancing project value through optimisation of mining, processing and project execution.

Processing trade-off studies progressed following the successful leach and resin-in-pulp pilot programs completed previously (refer ASX Announcement dated 10 July 2025). Additional metallurgical test work was undertaken to refine the production of final uranium products and provide further design criteria for the process plant. The results from this work will support optimisation and simplification of the process flowsheet, providing a stronger technical basis for the revised FS.

Mining optimisation also continued during the Quarter, with internal and external specialist teams evaluating alternative mining methods to maximise the value of the Mineral Resource Estimate, which incorporates critical minerals and rare earth elements (refer ASX Announcement dated 26 February 2024).

Supporting these initiatives, development of an updated geometallurgical model commenced during the Quarter. The revised model will integrate the latest metallurgical and geological information to improve mine planning, processing performance and project economics.

Collectively, these workstreams are designed to maximise the MRP project value while ensuring the revised FS reflects the most robust technical and commercial basis for future development.

Progress on the revised FS entailing process engineering, capital and operating cost estimates, mining plan and schedules, continues to advance within schedule to achieve first product from the project approximately two years after the commencement of production at Tumas. This sequencing is maintained to ensure the Company does not overcommit its technical and organisational resources, which would risk unnecessary adverse project outcomes.

Exploration

No surface exploration activities were undertaken on the MRP exploration licences during the Quarter.

Work instead focused on preparations for a hydrogeological drilling program scheduled to commence next quarter. The program is designed to better define pit dewatering requirements for future mining operations and will include the installation of monitoring bores, with drilling expected to be completed by December 2026. An extensive groundwater test pumping program is planned to follow during the first half of 2027, providing key inputs to future mine design and development planning.

Alligator River Project (Northern Territory)

The Alligator River Project (ARP) is Deep Yellow's premier exploration asset in Australia and represents the largest granted uranium exploration landholding in the world-class Alligator Rivers Uranium Province (ARUP), located approximately 380 km east north-east of Darwin (refer to Figure 5).

Deep Yellow's extensive land position provides significant exposure to this highly prospective province, with the Angularli Deposit representing the Company's most advanced discovery. Angularli hosts an Inferred Mineral Resource of 32.9 Mlb U_3O_8 at 1.09% U_3O_8 (refer ASX Announcement dated 3 July 2023).

Exploration

Exploration activities during the Quarter were impacted by unseasonal heavy rainfall across the Northern Territory, delaying access to the Company's tenements as well as the commencement of the 2026 field season.

Despite these challenges, the exploration team successfully established the field camp in mid-June and completed preparatory activities for the 2026 drilling campaign, which is scheduled to commence in August.

Technical work continued throughout the Quarter, with interpretation of recently acquired seismic data identifying several prospective basement structures associated with uranium mineralisation. Integration of these results with existing magnetic, gravity and downhole geophysical datasets refined the geological model and resulted in the identification of five priority drill targets for the upcoming program.

Cooper Creek Joint Venture

On 30 June 2026, Deep Yellow announced it had entered into a binding agreement with Energy Resources of Australia Limited (ASX: ERA) to acquire ERA's 50% participating interest in the Cooper Creek Joint Venture.

The Cooper Creek JV comprises Exploration Licence Applications ELA23311 and ELA23312, covering approximately 810 km^2 in the northern portion of the ARUP (refer to Figure 5). The remaining JV participants are Cameco Australia Pty Ltd (40% and JV Manager) and Sutton Motors Pty Ltd (10%).

Under the agreement, Deep Yellow will pay ERA A$648,000 on completion, subject to the satisfaction of customary conditions, including relevant government approvals.

The acquisition is highly complementary to Deep Yellow's existing exploration strategy, consolidating the Company's position within one of the world's premier uranium districts. The Cooper Creek tenure directly adjoins Deep Yellow's existing landholding and expands the Company's current and prospective footprint in the ARUP to approximately 4,820 km^2.

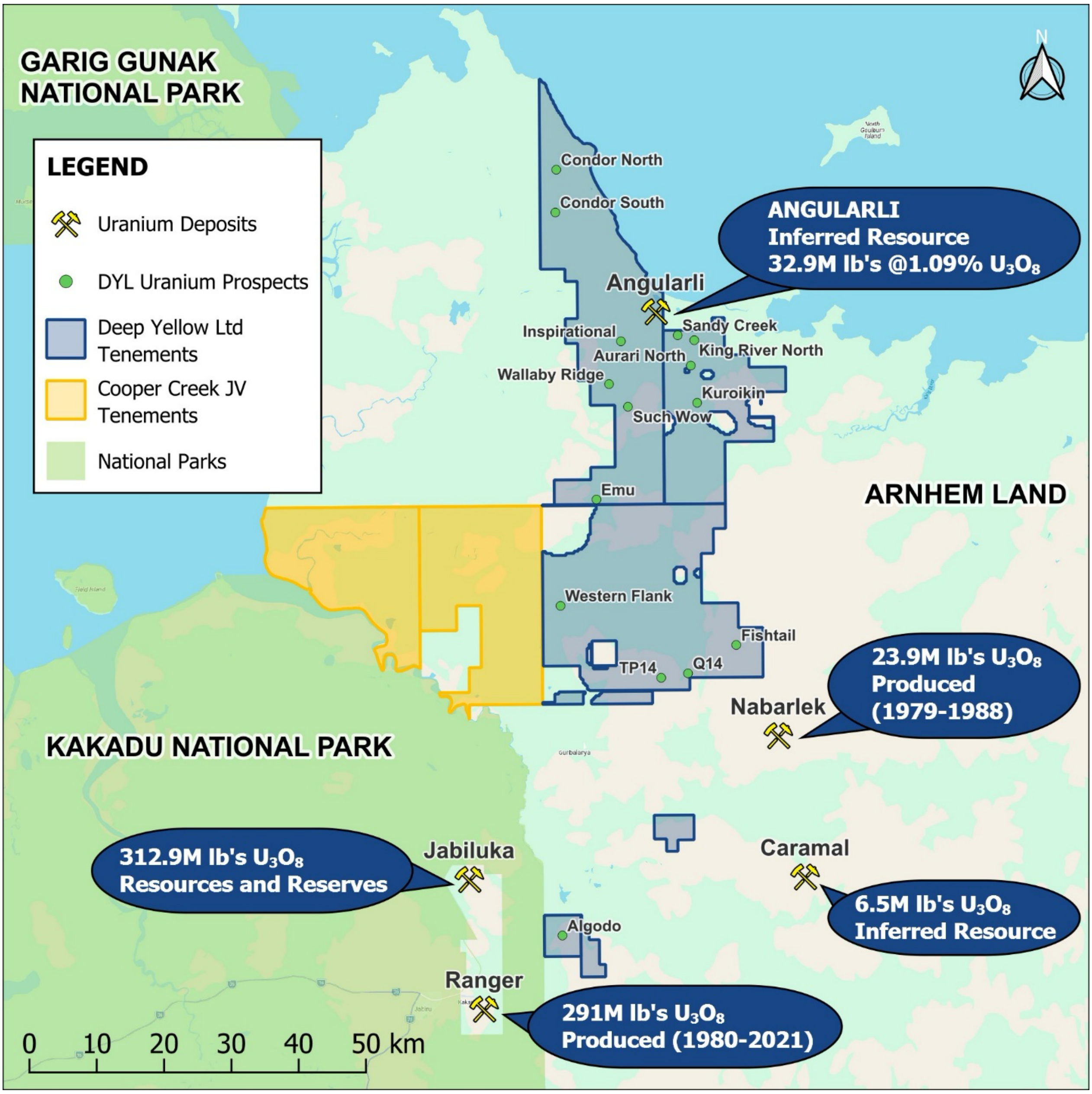

Figure 5: Alligator River Project location including Cooper Creek JV tenements and the Angularli Inferred Mineral Resource Estimate[1].

[1] Angularli: Deep Yellow Limited ASX Announcement dated 3 July 2023, "Robust Resource Upgrade Delivered at Angularli".
Jabiluka: Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.
Ranger and Nabarlek: McKay, A.D. & Miezitis, Y., 2001. Australia's uranium resources, geology and development of deposits. AGSO-Geoscience Australia, Mineral Resources Report.
Caramal: Alligator Energy Ltd's ASX Announcement dated 19 April 2012, "Alligator announces Caramal resource of 6.5Mlb U_3O_8 @ 0.31%"

URANIUM MARKET

The uranium market continued to strengthen during the Quarter, underpinned by robust long-term fundamentals and growing confidence in the role of nuclear energy as an essential source of reliable, low-carbon baseload electricity.

The average reported long-term uranium price reached a new record high of US$95.50/lb U_3O_8 by 30 June 2026, an increase of 19% over the previous 12 months. The average spot uranium price also continued to strengthen, increasing 8% year-on-year to US$85.00/lb U_3O_8 on 30 June 2026.

Uranium Price Indicators[1]	Units	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026
Average Long-Term Price	US$/lb U_3O_8	80.00	83.00	86.50	91.50	**95.50**
Average Spot Price	US$/lb U_3O_8	78.50	82.63	81.55	84.25	**85.00**

[1] *Average month-end uranium prices as published by UxC and TradeTech.*

Long-term contracting activity also continued to recover. UxC reported approximately 33 Mlb U_3O_8 equivalent contracted during the first half of 2026, compared with approximately 27 Mlb during the corresponding period in 2025. Consistent with recent years, market participants expect contracting activity to accelerate during the second half of 2026.

Support for nuclear energy also continued to broaden during and after the Quarter. Following Quarter-end, Australia and India finalised the administrative arrangements necessary to enable the long-term export of Australian uranium to India, opening an important new market for Australian producers and further strengthening Australia's position as a trusted supplier of strategic energy minerals.

Deep Yellow believes the long-term outlook for uranium remains exceptionally strong. Governments worldwide continue to expand their support for nuclear power as they pursue energy security, decarbonisation and rapidly growing electricity demand driven by artificial intelligence, data centres and electrification. Against this backdrop, the uranium supply response remains constrained, with limited new production expected to enter the market over the coming years.

The continued strengthening of both long-term and spot uranium prices reinforces Deep Yellow's disciplined approach to project development and supports the Company's strategy of advancing high-quality, long-life uranium projects that are positioned to create significant value through the next phase of the uranium cycle.

CORPORATE

Financial

The group cash balance at the end of the Quarter was A$160.0 million (March 2026 quarter: A$171.6 million).

Listing Rule 5.3.1 and 5.3.2

During the Quarter, the Company incurred A$11.2 million in development expenditure, primarily associated with continued advancement of the Tumas Project.

This expenditure reflects the Company's disciplined and staged approach to project execution as it progresses toward FID and construction readiness. Key areas of spend included:

- detailed engineering and engineering design progression;
- procurement and vendor data packages supporting engineering completion;
- mining engineering and mine planning activities;
- metallurgical test work and process optimisation;
- environmental studies, compliance monitoring and rehabilitation activities;
- safety, radiation monitoring and management systems;
- technical consulting and specialist advisory services; and
- approved early works and site readiness activities.

No mining production activities were undertaken during the Quarter.

During the Quarter, Deep Yellow incurred A$2.8 million in exploration and evaluation expenditure across its Namibian exploration portfolio and the Mulga Rock and Alligator River projects in Australia.

Expenditure was directed toward advancing resource growth opportunities, technical de-risking and future development readiness.

Listing Rule 5.3.5

Payments to related parties of the Company and their associates during the Quarter totalled A$0.3 million. These payments comprised remuneration, fees and statutory entitlements paid to Executive and Non-Executive Directors in the ordinary course of business and on normal commercial terms.

Issue of Securities

During the Quarter, pursuant to the Company's Awards Plan and Loan Share Plan, 139,036 fully paid shares were issued on exercise of Performance Rights and 149,101 Performance Rights were forfeited and cancelled pursuant to their terms and conditions.

ANNEXURES

Following on from this are:

Appendix 1 – Schedule of Mineral Tenure – 30 June 2026

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

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About Deep Yellow

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 the 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 Persons' Statements

The information in this announcement as it relates to exploration activities was provided by Dr Alexander Otto, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Otto, Chief Geologist of Deep Yellow, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Otto consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears. Dr Otto holds shares in the Company.

The information in relation to the Angularli Mineral Resource (in accordance with ASX Listing Rule 5.8) 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.

The information in this announcement that relates to the Mulga Rock geophysical surveys was compiled by Jonathan Ross, who is a member of the Australian Society of Exploration Geophysicists (ASEG) and the Australian Institute of Geoscientists (AIG) and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person in terms of the Australasian Code for Reporting of Exploration Results (JORC Code 2012).

Where the Company refers to exploration results and other JORC Code 2012 Mineral Resources previously released in this report, it confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and all material assumptions and technical parameters underpinning the resource estimates in those original announcements continue to apply and have not materially changed.

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 Middel 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.

Appendix 1 – Schedule of Mineral Tenure – 30 June 2026

Mining Tenements Acquired or Disposed of During the Quarter

Nil

Western Australia

Number	Registered Owner	Name	Interest	Expiry Date
L39/0288	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	24/08/2041
L39/0289	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	24/08/2041
E39/2049	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	18/10/2028
E39/2207	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	30/06/2027
L39/0287	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	07/01/2041
L39/193	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	07/10/2030
L39/219	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	06/12/2033
L39/239	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	29/03/2037
L39/240	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	29/08/2037
L39/241	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	29/08/2037
L39/242	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	29/08/2037
L39/243	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	02/01/2039
L39/251	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	21/08/2039
L39/252	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	09/02/2038
L39/253	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	09/02/2038
L39/254	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	05/06/2038
L39/279	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	04/07/2040
L39/280	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	04/07/2040
M39/1104	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	18/10/2037
M39/1105	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	18/10/2037
R39/2	Narnoo Mining Pty Ltd	Mulga Rock Project	100%	10/11/2029
E39/2149	Velo Resources Pty Ltd	Kingston Project	100%	01/06/2030

Northern Territory

Number	Registered Owner	Name	Interest	Expiry Date
EL24017	Viva Resources Pty Ltd	Waidaboonar	100%	02/09/2026
EL27059	Viva Resources Pty Ltd	Waidaboonar	100%	02/09/2026
EL25064	Viva Resources Pty Ltd	King River	100%	04/07/2027
EL25065	Viva Resources Pty Ltd	King River	100%	04/07/2027
EL28379	Viva Resources Pty Ltd	King River	100%	Application
EL28380	Viva Resources Pty Ltd	King River	100%	Application
EL28381	Viva Resources Pty Ltd	King River	100%	Application
EL28382	Viva Resources Pty Ltd	King River	100%	Application
EL28383	Viva Resources Pty Ltd	King River	100%	Application
EL28384	Viva Resources Pty Ltd	King River	100%	Application
EL28385	Viva Resources Pty Ltd	King River	100%	Application
EL5893	Viva Resources Pty Ltd	Wellington Range	100%	03/05/2028
EL22430	Viva Resources Pty Ltd	East Alligator Group	100%	15/08/2027
EL24920	Viva Resources Pty Ltd	East Alligator Group	100%	15/08/2027
EL26089	Viva Resources Pty Ltd	East Alligator Group	100%	15/08/2027

Number	Registered Owner	Name	Interest	Expiry Date
EL31437	Viva Resources Pty Ltd	East Alligator Group	100%	Application
EL32827	Viva Resources Pty Ltd	East Alligator Group	100%	Application
EL32828	Viva Resources Pty Ltd	East Alligator Group	100%	Application
EL23327	Viva Resources Pty Ltd	Jungle Creek	100%	Application
EL32825	Viva Resources Pty Ltd	Tin Camp Creek	100%	Application
EL32826	Viva Resources Pty Ltd	Tin Camp Creek	100%	Application
EL26905	Viva Resources Pty Ltd	Mamadawerre	100%	Application
EL26906	Viva Resources Pty Ltd	Mamadawerre	100%	Application
EL23928	Viva Resources Pty Ltd	Mount Gilruth	100%	Application
EL24290	Viva Resources Pty Ltd	Mount Gilruth	100%	Application
EL26356	Viva Resources Pty Ltd	Mount Gilruth	100%	Application
EL5060	Viva Resources Pty Ltd	Mount Gilruth	100%	Application

Namibia

Number	Registered Owner	Name	Interest	Expiry Date	JV Parties
EPL3496[#1]	Reptile Uranium Namibia (Pty) Ltd	Tubas	95%	31/01/2026[#2]	-
EPL3497[#1]	Reptile Uranium Namibia (Pty) Ltd	Tumas	95%	31/01/2026[#2]	-
MDRL3498	Yellow Dune Uranium (Pty) Ltd	Aussinanis	85%	05/01/2025[#2]	5% Epangelo[#3] 10% Oponona[#4]
EPL3669	Nova Energy (Namibia)(Pty) Ltd	Tumas North	65%	18/12/2026	25% Nova (Africa)[#5]
EPL3670	Nova Energy (Namibia)(Pty) Ltd	Chungochoab	65%	18/12/2026	10% Sixzone[#6]
ML176	Shiyela Iron (Pty) Ltd	Shiyela	95%	05/12/2027	5% Oponona[#4]
ML237[#1]	Reptile Uranium Namibia (Pty) Ltd	Tumas Project	95%	21/09/2043	-

[#1] *5% right granted to Oponona[#4] in 2009 to participate in any projects which develop from these EPLs and ML.*

[#2] *Renewal pending, with licences remaining valid until a decision is made on the renewal application.*

[#3] *Epangelo Mining (Pty) Ltd.*

[#4] *Oponona Investments (Pty) Ltd.*

[#5] *Nova Energy (Africa) Pty Ltd.*

[#6] *Sixzone Investments (Pty) Ltd*