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5 April, 2006

Company Announcements Office
Australian Stock Exchange Limited

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Dear Sir / Madam

NAPPERBY TRENCHING UPDATE

Trenching at Napperby has been completed with 369 samples submitted for uranium analyses. Results are expected towards the end of April.

As reported to the ASX on 24 March visible concentrations of the uranium mineral carnotite were noted in the trenches. Photos of this mineralisation are contained in the PowerPoint presentation released to the ASX on 3 April.

Yours Faithfully

Dr Leon Pretorius
Executive Chairman
Deep Yellow Limited

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Leon Pretorius. Dr Leon Pretorius is a Fellow of the Australasian Institute of Mining and Metallurgy and is an employee of the Company. Dr Pretorius has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which they is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code". Dr Pretorius consents to the inclusion in the report of the matters based on information in the form and context in which it appears.