



DEEP YELLOW LIMITED

ABN 97 006 391 948

Level 1 329 Hay Street Subiaco WA 6008
PO Box 1770 Subiaco WA 6904
Tel : 08 9286 6999
Fax : 08 9286 6969
Email: admin@deepyellow.com.au
Website: www.deepyellow.com.au

25 July 2007

The Companies Announcement Office
Australian Stock Exchange Limited
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sirs

ENTITLEMENT ISSUE CLOSED

The Directors are pleased to advise that on 20 July 2007 the Company's Non Renounceable Entitlement Issue closed with 63% of the eligible entitlement taken up.

The Company has received total acceptances for shares to be issued under the Entitlement Issue of 53,228,125 ordinary shares at an issue price of 50 cents per share raising \$26,614,062.

The Directors are very pleased with the level of support received from all shareholders. The Issue was not underwritten and Directors are considering placement of the shortfall totaling 31,673,949 ordinary shares.

The allotment, issue and dispatch of shares will now take place on Friday 27 July 2007.

Yours faithfully

MARK PITTS
Company Secretary