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Company Announcements Office
Australian Stock Exchange Limited

By e-Lodgement
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Dear Sir / Madam

NAPPERBY ANALYTICAL DATA

Results for the check analyses on all 6 batches of samples have now been received and they confirm that the initial results reported by the laboratory are correct.

Mineral Resource evaluation specialists, Hellman and Schofield, have now been instructed to complete the resource estimation using that data. They will also rework all the historical Uranerz data to enable a direct comparison to be made. It is anticipated that this work will take about 3 days to complete and that a statement on the resource is expected to be released no later than Monday 28 November.

With reference to the erroneous results given by the laboratory for the OKA-2 standard, the laboratory states and Deep Yellow and ANSTO chemists agree the error was due to the unusual matrix of the standard causing the XRF machine to misread the uranium content. In technical terms it contains a large amount of elements with high atomic weights - lanthanide elements and thorium which are "heavy absorbers". Such a large difference in the Compton scatter for this standard relative to the other standards used in the calibration means that the matrix was not adequately corrected for.

Yours faithfully
Deep Yellow Limited

LEON PRETORIUS
Executive Chairman