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NEWS RELEASE

21 December 2023

ISSUE OF INCENTIVE SECURITIES

Deep Yellow Limited (**Deep Yellow** or **Company**) advises the following issues of securities:

a) the issue of 1,677,370 performance rights to employees pursuant to the Deep Yellow Awards Plan as part of the annual incentive award program;

b) the issue of 132,059 ordinary shares following the exercise of vested employee performance rights; and

c) the issue of 5,531,836 Loan Shares pursuant to the Deep Yellow Loan Share Plan as part of its annual incentive award program.

An Appendix 2A and 3G will follow for immediate release.

In addition, the Company attaches Appendix 3Ys for each of the Directors who received Loan Shares.



JOHN BORSHOFF
Managing Director/CEO
Deep Yellow Limited

This ASX announcement was authorised for release by Mr John Borshoff, Managing Director/CEO, for and on behalf of the Board of Deep Yellow Limited.

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**DEEP YELLOW LIMITED**
ABN	**97 006 391 948**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**John Borshoff**
Date of last notice	**23 November 2023**

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	**Direct**
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	**20 December 2023**
No. of securities held prior to change	**369,385 ordinary shares** **14,730,979 subject to the Deep Yellow Loan Share Plan of which 5,487,753 are also subject to various vesting conditions.**
Class	**Ordinary Shares**
Number acquired	**2,503,554**
Number disposed	**Nil**
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	**$0.996 each**
No. of securities held after change	**369,385 ordinary shares** **17,234,533 subject to the Deep Yellow Loan Share Plan of which 4,905,572 are also subject to various vesting conditions.**
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	**Allotted in accordance with the Deep Yellow Share Plan as approved by shareholders at the Company's AGM held on 24 November 2023.**

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	**N/A**
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	**No**
If so, was prior written clearance provided to allow the trade to proceed during this period?	**N/A**
If prior written clearance was provided, on what date was this provided?	**N/A**

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**DEEP YELLOW LIMITED**
ABN	**97 006 391 948**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**Gillian Swaby**
Date of last notice	**23 November 2023**

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	**Direct and Indirect**
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	**Strategic Mining Consultants Pty Ltd as Trustee of the G Swaby Superfund and of which G Swaby is a director and shareholder**
Date of change	**20 December 2023**
No. of securities held prior to change	**3,313,865 ordinary shares held directly by G Swaby** **5,555,891 ordinary shares held directly by G Swaby but subject to the Deep Yellow Loan Share Plan and of which 2,755,985 are subject to various vesting conditions.** **293,286 ordinary shares held by Strategic Mining Consultants Pty Ltd**
Class	**Ordinary Shares**
Number acquired	**1,319,922**
Number disposed	**Nil**
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	**$0.996 each**
No. of securities held after change	**3,313,865 ordinary shares held directly by G Swaby** **6,875,813 ordinary shares held directly by G Swaby but subject to the Deep Yellow Loan Share Plan and of which 2,490,674 are subject to various vesting conditions.** **293,286 ordinary shares held by Strategic Mining Consultants Pty Ltd**

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	**Allotted in accordance with the Deep Yellow Loan Share Plan as approved by shareholders at the Company's AGM held 24 November 2023.**

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	**N/A**
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	**No**
If so, was prior written clearance provided to allow the trade to proceed during this period?	**N/A**
If prior written clearance was provided, on what date was this provided?	**N/A**

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