Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Deep Yellow Limited
ACN/ARSN 006 391 948

1. Details of substantial holder (1)

Name Sprott Inc. (**Sprott**) and each of its controlled bodies corporate listed in Annexure B (the **Sprott Group Entities**)
ACN\ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 30 June 2025
The previous notice was given to the company on 23 April 2025
The previous notice was dated 22 April 2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	100,707,344	10.36%	89,746,371	9.23%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (**SAM USA**) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	89,746,371 fully paid ordinary shares	89,746,371 fully paid ordinary shares

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			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name Thomas W. Ulrich capacity Authorized Signatory

sign here Thomas W. Ulrich date July 7 2025

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Annexure A

This is annexure A of 3 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: Thomas W. Ulrich

Date: July 7 2025

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
31/03/2025	Sprott Asset Management USA Inc.	On market buy	1.060	387,121	387,121
31/03/2025	Sprott Asset Management USA Inc.	On market buy	1.060	209,870	209,870
31/03/2025	Sprott Asset Management USA Inc.	On market sell	1.060	747,544	747,544
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.980	93,436	93,436
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.980	395,865	395,865
3/04/2025	Sprott Asset Management USA Inc.	On market sell	0.915	55,000	55,000
4/04/2025	Sprott Asset Management USA Inc.	On market buy	0.915	133,390	133,390
8/04/2025	Sprott Asset Management USA Inc.	On market buy	0.850	146,751	146,751
8/04/2025	Sprott Asset Management USA Inc.	On market buy	0.850	266,820	266,820
10/04/2025	Sprott Asset Management USA Inc.	On market sell	0.534	50,000	50,000
10/04/2025	Sprott Asset Management USA Inc.	On market buy	0.910	160,080	160,080
10/04/2025	Sprott Asset Management USA Inc.	On market buy	0.910	208,340	208,340
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.895	3	3
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.895	307	307
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.895	217	217
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.895	4	4
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.895	1,003	1,003
11/04/2025	Sprott Asset Management USA Inc.	On market buy	0.910	133,400	133,400
28/04/2025	Sprott Asset Management USA Inc.	On market sell	0.648	31,600	31,600
29/04/2025	Sprott Asset Management USA Inc.	On market sell	0.702	4,500	4,500
5/05/2025	Sprott Asset Management USA Inc.	On market sell	1.180	208,340	208,340
6/05/2025	Sprott Asset Management USA Inc.	On market sell	1.185	145,845	145,845
12/05/2025	Sprott Asset Management USA Inc.	On market buy	0.884	34,000	34,000
12/05/2025	Sprott Asset Management USA Inc.	On market sell	0.857	1,200	1,200
12/05/2025	Sprott Asset Management USA Inc.	On market sell	1.350	133,350	133,350

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13/05/2025	Sprott Asset Management USA Inc.	On market sell	1.335	213,376	213,376
16/05/2025	Sprott Asset Management USA Inc.	On market sell	1.250	208,330	208,330
21/05/2025	Sprott Asset Management USA Inc.	On market sell	1.205	229,119	229,119
27/05/2025	Sprott Asset Management USA Inc.	On market buy	1.400	6,168	6,168
27/05/2025	Sprott Asset Management USA Inc.	On market sell	1.400	312,435	312,435
27/05/2025	Sprott Asset Management USA Inc.	On market sell	1.400	187,461	187,461
28/05/2025	Sprott Asset Management USA Inc.	On market sell	1.390	208,290	208,290
29/05/2025	Sprott Asset Management USA Inc.	On market sell	1.345	119,988	119,988
29/05/2025	Sprott Asset Management USA Inc.	On market sell	1.345	41,652	41,652
29/05/2025	Sprott Asset Management USA Inc.	On market sell	1.345	166,608	166,608
29/05/2025	Sprott Asset Management USA Inc.	On market sell	1.345	229,086	229,086
2/06/2025	Sprott Asset Management USA Inc.	On market sell	1.295	83,296	83,296
3/06/2025	Sprott Asset Management USA Inc.	On market buy	1.270	20,824	20,824
3/06/2025	Sprott Asset Management USA Inc.	On market sell	1.270	145,768	145,768
4/06/2025	Sprott Asset Management USA Inc.	On market sell	1.345	226,610	226,610
9/06/2025	Sprott Asset Management USA Inc.	On market buy	1.330	20,821	20,821
9/06/2025	Sprott Asset Management USA Inc.	On market buy	1.330	2,056	2,056
9/06/2025	Sprott Asset Management USA Inc.	On market buy	1.330	7,196	7,196
9/06/2025	Sprott Asset Management USA Inc.	On market sell	1.330	62,463	62,463
10/06/2025	Sprott Asset Management USA Inc.	On market sell	1.350	458,040	458,040
11/06/2025	Sprott Asset Management USA Inc.	On market sell	1.320	416,400	416,400
16/06/2025	Sprott Asset Management USA Inc.	On market buy	1.570	62,652	62,652
17/06/2025	Sprott Asset Management USA Inc.	On market buy	1.660	605,520	605,520
17/06/2025	Sprott Asset Management USA Inc.	On market buy	1.660	666,500	666,500
18/06/2025	Sprott Asset Management USA Inc.	On market buy	1.725	39,990	39,990
20/06/2025	Sprott Asset Management USA Inc.	On market sell	1.040	27,000	27,000
20/06/2025	Sprott Asset Management USA Inc.	On market buy	1.695	1,944	1,944
20/06/2025	Sprott Asset Management USA Inc.	On market sell	1.695	12,900	12,900
20/06/2025	Sprott Asset Management USA Inc.	On market sell	1.695	5,203,000	5,203,000
23/06/2025	Sprott Asset Management USA Inc.	On market buy	1.680	9,730	9,730
23/06/2025	Sprott Asset Management USA Inc.	On market sell	1.680	157,104	157,104
24/06/2025	Sprott Asset Management USA Inc.	On market sell	1.665	146,188	146,188

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26/06/2025	Sprott Asset Management USA Inc.	On market sell	1.710	104,420	104,420
30/06/2025	Sprott Asset Management USA Inc.	On market sell	1.678	1,450,000	1,450,000
30/06/2025	Sprott Asset Management USA Inc.	On market sell	1.678	2,800,000	2,800,000
March 31, 2025 to June 30, 2025	SAM USA	SAM USA gained control of the voting of securities as a result of changes in account status or transfers	N/A	15,000	15,000

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Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: Thomas W. Ulrich

Date: July 7 2025

Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1

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