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Deep Yellow LIMITED

NEWS RELEASE

13 November 2025

APPOINTMENT OF MANAGING DIRECTOR - NAMIBIA

Deep Yellow Limited (**Deep Yellow** or the **Company**) is pleased to announce the appointment of Mr. Zebra Kasete as Managing Director – Namibia, effective 5 January 2026. In this role Mr. Kasete, who will report to the Managing Director and CEO of Deep Yellow, will support the construction of the Tumas Project and be accountable for running the Namibian operations post-construction of Tumas. He will also serve as Deep Yellow's country head for Namibia and be based in Swakopmund, Namibia.

Mr. Kasete is a Namibian mining executive with more than 35 years' experience, having held senior roles in diverse commodities, including uranium, diamonds, copper and gold. His most recent role was Executive Vice President of Sinomine Tsumeb Smelter Pty Ltd (formerly Dundee Precious Metals Tsumeb Pty Ltd of which he was Managing Director) in Namibia (2016 to 2025). He previously served as Managing Director of Murowa Diamond Private Limited in Zimbabwe.

Prior to moving to Zimbabwe, Mr. Kasete spent 25 years at Rio Tinto where he joined as a cadet metallurgist at Rössing Uranium Limited (**Rössing**). During his tenure with Rössing and the wider Rio Tinto Group, he held senior roles in operations, technical, procurement, human resources, business development and external relations. His global experience spans Namibia, Zimbabwe, Australia, and the USA.

Mr. Kasete is a metallurgist by profession and brings a wealth of experience to this position. He is past president of the Chamber of Mines of Namibia and holds a MBA in General and Strategic Management from the University of Maastricht in the Netherlands.

Mr. Kasete said: *"I feel privileged to return in this role to where my professional career began, mining uranium in Namibia.*

"Tumas is a very important development for both Deep Yellow and Namibia. For me personally, the opportunity to lead and grow a greenfields uranium project, including building the team that will operate the project, is an exciting one that I'm very much looking forward to."

Deep Yellow's Chief Financial Officer and Acting Chief Executive Officer, Mr. Craig Barnes, welcomed Mr. Kasete to the role: *"Zebra's credentials to be the leader of Tumas are outstanding. We are very pleased to have secured someone with his depth of experience and local knowledge which will be invaluable during the construction of Tumas and into operations.*

"His appointment is another important milestone as we put the pieces in place ahead of a final investment decision for Tumas and work toward establishing our flagship project as the fourth uranium mine in Namibia."



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This ASX announcement was authorised for release by Mr. Craig Barnes, Chief Financial Officer/Acting Chief Executive Officer, for and on behalf of the Board of Deep Yellow Limited.

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About Deep Yellow Limited

Deep Yellow Limited is successfully progressing a dual-pillar growth strategy to establish a globally diversified, leading uranium company producing 10+ Mlb pa.

The Company's portfolio consists of two advanced projects in Tier-1 uranium mining jurisdictions – flagship Tumas in Namibia and Mulga Rock, Western Australia.

Deep Yellow's future growth is underpinned by its highly prospective exploration portfolio – Alligator River, Northern Territory and Omahola, Namibia with ongoing M&A focused on high-quality assets should opportunities arise that best fit the Company's strategy.

Led by a best-in-class team, who are proven uranium mine builders and operators, the Company is advancing its growth strategy at a time when the need for nuclear energy is becoming the only viable option in the mid-to-long-term to provide baseload power supply and achieve zero emission targets. Importantly, Deep Yellow is on track to becoming a reliable and long-term uranium producer, able to provide production optionality, security of supply and geographic diversity.

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