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 — 19 December 2025
The previous notice was given to the company on — 30 September 2025
The previous notice was dated — 7 October 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)
	89,746,371	8.181%	91,538,980	9.398%

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	91,538,980 fully paid ordinary shares	91,538,980 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 Jan 7 2026

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Annexure A

This is annexure A of 2 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: Jan 7 2026

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
30/09/2025	Sprott Asset Management USA Inc.	On market buy	1.960	18,544	18,544
1/10/2025	Sprott Asset Management USA Inc.	On market buy	1.985	9,760	9,760
1/10/2025	Sprott Asset Management USA Inc.	On market sell	1.985	168,750	168,750
6/10/2025	Sprott Asset Management USA Inc.	On market buy	2.010	56,253	56,253
6/10/2025	Sprott Asset Management USA Inc.	On market buy	2.010	10,736	10,736
6/10/2025	Sprott Asset Management USA Inc.	On market sell	2.010	75,004	75,004
6/10/2025	Sprott Asset Management USA Inc.	On market sell	2.010	506,277	506,277
7/10/2025	Sprott Asset Management USA Inc.	On market buy	2.040	75,004	75,004
7/10/2025	Sprott Asset Management USA Inc.	On market sell	2.040	150,008	150,008
7/10/2025	Sprott Asset Management USA Inc.	On market sell	2.040	375,020	375,020
8/10/2025	Sprott Asset Management USA Inc.	On market buy	2.050	19,520	19,520
8/10/2025	Sprott Asset Management USA Inc.	On market buy	2.050	6,832	6,832
8/10/2025	Sprott Asset Management USA Inc.	On market sell	2.050	131,264	131,264
9/10/2025	Sprott Asset Management USA Inc.	On market buy	2.010	18,752	18,752
10/10/2025	Sprott Asset Management USA Inc.	On market buy	2.060	112,524	112,524
10/10/2025	Sprott Asset Management USA Inc.	On market buy	2.060	25,376	25,376
10/10/2025	Sprott Asset Management USA Inc.	On market sell	2.060	78,344	78,344
10/10/2025	Sprott Asset Management USA Inc.	On market sell	2.060	131,278	131,278
13/10/2025	Sprott Asset Management USA Inc.	On market sell	1.390	2,160	2,160
13/10/2025	Sprott Asset Management USA Inc.	On market buy	2.070	9,760	9,760
13/10/2025	Sprott Asset Management USA Inc.	On market sell	2.070	37,508	37,508
14/10/2025	Sprott Asset Management USA Inc.	On market buy	2.350	75,016	75,016
14/10/2025	Sprott Asset Management USA Inc.	On market buy	2.350	32,208	32,208
14/10/2025	Sprott Asset Management USA Inc.	On market sell	2.350	146,865	146,865
14/10/2025	Sprott Asset Management USA Inc.	On market sell	2.350	150,032	150,032
15/10/2025	Sprott Asset Management USA Inc.	On market buy	2.410	24,400	24,400
15/10/2025	Sprott Asset Management USA Inc.	On market buy	2.410	9,760	9,760
16/10/2025	Sprott Asset Management USA Inc.	On market sell	2.460	293,730	293,730
16/10/2025	Sprott Asset Management USA Inc.	On market sell	2.460	156,656	156,656
17/10/2025	Sprott Asset Management USA Inc.	On market buy	2.320	17,568	17,568
17/10/2025	Sprott Asset Management USA Inc.	On market sell	2.320	243,789	243,789
20/10/2025	Sprott Asset Management USA Inc.	On market sell	1.170	10,000	10,000
20/10/2025	Sprott Asset Management USA Inc.	On market sell	1.170	35,000	35,000
20/10/2025	Sprott Asset Management USA Inc.	On market sell	1.885	168,759	168,759
20/10/2025	Sprott Asset Management USA Inc.	On market sell	1.885	450,024	450,024
20/10/2025	Sprott Asset Management USA Inc.	On market sell	1.885	187,510	187,510
21/10/2025	Sprott Asset Management USA Inc.	On market sell	1.880	56,256	56,256
22/10/2025	Sprott Asset Management USA Inc.	On market sell	1.162	11,500	11,500
22/10/2025	Sprott Asset Management USA Inc.	On market sell	1.162	25,000	25,000
22/10/2025	Sprott Asset Management USA Inc.	On market sell	1.810	187,510	187,510
28/10/2025	Sprott Asset Management USA Inc.	On market sell	1.010	6,450	6,450
29/10/2025	Sprott Asset Management USA Inc.	On market buy	1.695	37,496	37,496

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30/10/2025	Sprott Asset Management USA Inc.	On market buy	1.785	2,928	2,928
31/10/2025	Sprott Asset Management USA Inc.	On market buy	1.795	9,760	9,760
3/11/2025	Sprott Asset Management USA Inc.	On market sell	1.715	93,750	93,750
4/11/2025	Sprott Asset Management USA Inc.	On market sell	1.655	206,239	206,239
5/11/2025	Sprott Asset Management USA Inc.	On market sell	1.590	337,464	337,464
5/11/2025	Sprott Asset Management USA Inc.	On market sell	1.590	299,968	299,968
6/11/2025	Sprott Asset Management USA Inc.	On market sell	1.540	342,545	342,545
7/11/2025	Sprott Asset Management USA Inc.	On market buy	1.510	187,460	187,460
7/11/2025	Sprott Asset Management USA Inc.	On market sell	1.510	146,805	146,805
7/11/2025	Sprott Asset Management USA Inc.	On market sell	1.510	93,730	93,730
10/11/2025	Sprott Asset Management USA Inc.	On market sell	1.050	12,760	12,760
17/11/2025	Sprott Asset Management USA Inc.	On market buy	1.640	2,931	2,931
17/11/2025	Sprott Asset Management USA Inc.	On market sell	1.640	769,816	769,816
17/11/2025	Sprott Asset Management USA Inc.	On market sell	1.640	525,728	525,728
18/11/2025	Sprott Asset Management USA Inc.	On market buy	1.585	5,862	5,862
19/11/2025	Sprott Asset Management USA Inc.	On market buy	1.600	18,776	18,776
19/11/2025	Sprott Asset Management USA Inc.	On market buy	1.600	150,208	150,208
24/11/2025	Sprott Asset Management USA Inc.	On market buy	1.575	7,816	7,816
24/11/2025	Sprott Asset Management USA Inc.	On market buy	1.575	2,931	2,931
24/11/2025	Sprott Asset Management USA Inc.	On market buy	1.575	24,425	24,425
25/11/2025	Sprott Asset Management USA Inc.	On market buy	1.595	187,730	187,730
26/11/2025	Sprott Asset Management USA Inc.	On market buy	1.605	131,404	131,404
28/11/2025	Sprott Asset Management USA Inc.	On market buy	1.635	7,816	7,816
2/12/2025	Sprott Asset Management USA Inc.	On market buy	1.605	23,448	23,448
4/12/2025	Sprott Asset Management USA Inc.	On market buy	1.665	37,550	37,550
4/12/2025	Sprott Asset Management USA Inc.	On market buy	1.665	97,820	97,820
5/12/2025	Sprott Asset Management USA Inc.	On market sell	1.730	20,000	20,000
8/12/2025	Sprott Asset Management USA Inc.	On market buy	1.690	27,356	27,356
8/12/2025	Sprott Asset Management USA Inc.	On market buy	1.690	2,931	2,931
9/12/2025	Sprott Asset Management USA Inc.	On market buy	1.745	4,885	4,885
9/12/2025	Sprott Asset Management USA Inc.	On market buy	1.745	78,256	78,256
10/12/2025	Sprott Asset Management USA Inc.	On market buy	1.815	9,770	9,770
11/12/2025	Sprott Asset Management USA Inc.	On market buy	1.845	18,773	18,773
11/12/2025	Sprott Asset Management USA Inc.	On market sell	1.845	187,730	187,730
12/12/2025	Sprott Asset Management USA Inc.	On market sell	1.254	5,000	5,000
12/12/2025	Sprott Asset Management USA Inc.	On market sell	1.935	18,772	18,772
15/12/2025	Sprott Asset Management USA Inc.	On market buy	1.770	1,954	1,954
15/12/2025	Sprott Asset Management USA Inc.	On market sell	1.770	131,411	131,411
18/12/2025	Sprott Asset Management USA Inc.	On market buy	1.655	17,586	17,586
18/12/2025	Sprott Asset Management USA Inc.	On market buy	1.655	4,885	4,885
18/12/2025	Sprott Asset Management USA Inc.	On market buy	1.655	9,779	9,779
18/12/2025	Sprott Asset Management USA Inc.	On market buy	1.655	2,170,938	2,170,938
19/12/2025	Sprott Asset Management USA Inc.	On market sell	1.086	60,000	60,000
19/12/2025	Sprott Asset Management USA Inc.	On market buy	1.799	14,840,140	14,840,140
19/12/2025	Sprott Asset Management USA Inc.	On market buy	1.799	92,070	92,070
19/12/2025	Sprott Asset Management USA Inc.	On market buy	1.799	94,613	94,613
19/12/2025	Sprott Asset Management USA Inc.	On market buy	1.799	587	587
19/12/2025	Sprott Asset Management USA Inc.	On market sell	1.799	92,070	92,070
19/12/2025	Sprott Asset Management USA Inc.	On market buy	1.799	94,613	94,613
19/12/2025	Sprott Asset Management USA Inc.	On market buy	1.799	587	587
19/12/2025	Sprott Asset Management USA Inc.	On market sell	1.799	92,070	92,070

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19/12/2025	Sprott Asset Management USA Inc.	On market sell	1.799	587	587
September 30 to December 19, 2025	SAM USA	SAM USA gained control of the voting of securities as a result of changes in account status or transfers	N/A	228,900	228,900

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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: Jan 7, 2026

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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