1 September 2026

DEEP YELLOW – WNA SYMPOSIUM INVESTOR PRESENTATION

Deep Yellow Limited (**Deep Yellow** or the **Company**) (ASX: DYL) is pleased to announce its attendance at the World Nuclear Association Symposium in London from 9 to 11 September 2026. A copy of the presentation for meetings with investors before and during the Symposium is attached.

A recording of the presentation is also available here: https://deepyellow.com.au/investor-centre/presentations/investor-presentation-world-nuclear-symposium/

This ASX announcement was authorised for release by Mr Greg Field, Managing Director and Chief Executive Officer, for and on behalf of the Board of Deep Yellow Limited.

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Building a Global Uranium Company

World Nuclear Symposium – Investor Presentation

People, Pounds & Pathway to Production

Greg Field
Managing Director and
Chief Executive Officer

Andrew Mirco
Chief Commercial Officer

DYL: ASX / NSX (Namibia)
DYLLF: OTCQX

September 2026

Important notices

Not an Offer or Investment Advice

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Market and industry data has been obtained from third-party sources believed to be reliable, however the Company has not independently verified the data.

Financial Information

All dollar values are in Australian dollars (A$ or AUD) unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented. This presentation includes certain historical financial information extracted from audited consolidated financial statements and information released to ASX (collectively, the Historical Financial Information). The Historical Financial Information is presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by the Australian Accounting Standards (AAS) and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

Past Performance

Past performance metrics and figures (including past share price performance of the Company), as well as pro forma financial information, included in this Presentation are given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company or any other party's views on the Company's future financial performance or condition or prospects. Investors

should note that past performance of the Company, including in relation to the historical trading price of the Company's shares, mineral resources, costs and other historical financial information cannot be relied upon as an indicator of (and provides no guidance, assurance or guarantee as to) future performance, including the future trading price of shares in the Company. The historical information included in this Presentation is, or is based on, information that has previously been released to the market.

Forward Looking Statements

This presentation contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the pre-feasibility and any feasibility studies, production forecasts, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this presentation are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. There can be no assurance that actual outcomes will not differ materially from forward-looking statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors which are subject to change, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of uranium; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities.

Important Information Regarding Mineral Resources and Ore Reserves and Production Targets

Recipients of this presentation outside Australia should note that it is a requirement of the Australian Securities Exchange listing rules that the reporting of ore reserves and mineral resources in Australia comply with the Australasian Joint Ore Reserves Committee Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"), whereas mining companies in other countries may be required to report their ore reserves and/or mineral resources in accordance with other guidelines (for example, SEC regulations in the United States). Such estimates of reserves are largely dependent on the interpretation of data and may prove to be incorrect over time. No assurance can be given that the reserves and contingent resources presented in the document will be recovered at the levels presented. Recipients should note that while the Company's mineral resource and ore reserve estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries including SEC regulations. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Information in this document relating to Mineral Resource estimates is extracted from:

(a) in relation to Tumas, ASX Announcement dated 11 September 2024, titled "Tumas 3 Drilling Achieves Measured Resource Target";
(b) in relation to Mulga Rock, ASX Announcement dated 26 February 2024, titled "Strong Resource Upgrade Drives Mulga Rock Value";
(c) in relation to Omahola, ASX Announcement dated 4 November 2021, titled "Omahola Basement Project Resource Upgrade to JORC (2012)"; and
(d) in relation to Alligator River (including Angularli), ASX Announcement dated 3 July 2023, titled "Robust Resource Upgrade Delivered at Angularli".

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the Mineral Resource estimates continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Persons' findings have not been materially modified from the original market announcements.

Poised for execution ...at an inflection point in uranium

Deep Yellow LIMITED

People

- Execution excellence
- Deep uranium expertise
- Namibian leadership

Pounds

- Leveraged to price upside
- Strategic independence
- World-class orebody (life, scale, jurisdiction)

Pathway to Production

- Rapidly de-risking Tumas (FID anticipated Q4 2026)[1]
- Full funding optionality
- Attractive growth pipeline

(1) Subject to market conditions.

A clear strategy moving into execution phase

Strategic Pillars

- Disciplined approach to execution
- Prudent risk management
- Exposure to uranium price upside
- Safety and operational excellence

Enabling Successful Execution

Execution Skillset + **Execution Plan** = **Execution Success**

High performance execution experience has been added in 2026

Execution and leadership experience added in 2026


30+
Greg Field
MD/CEO


35+
Zebra Kasete
MD Namibia


35+
Sinead Kaufman
Non-Executive Director


30+
Jennifer Mintz
Chief Legal Officer


30+
Andrew Mclean
Head of Strategy and Enterprise Enablement

+

Unparalleled Deep Yellow uranium leadership experience


40+
Chris Salisbury
Non-Executive Chairman


30+
Craig Barnes
CFO


30+
Andrew Mirco
Chief Commercial Officer


40+
Darryl Butcher
Head of Project Development

+

Deep technical expertise


David Holmes
Principal Hydrogeologist


Ed Becker
Head of Exploration


Alex Otto
Chief Geologist


Paul Boshoff
Technical Director


Martin Ralph
Head of External Relations


Richard Viring
Exploration Manager


Simon Donegan
Principal Process Engineer

Years Experience

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Track record of complex project execution

Greg Field
MD/CEO

Oyu Tolgoi greenfield ramp-up and UG development (Mongolia)

Rincon lithium plant (Argentina)

AP60 aluminium smelter (Canada)

Leading Namibian uranium execution experience

Zebra Kasete
MD Namibia

Rössing uranium mine (Namibia)

Chamber of Mines (Namibia)

From left to right: Former CEO Chamber of Mines of Namibia, Veston Malango, President of the Republic of Namibia Her Excellency Dr. Netumbo Nandi-Ndaitwah, DYL Namibia MD Zebra Kasete, and 1st Vice President of the Chamber of Mines of Namibia John Roos

Tsumeb copper smelter (Namibia)

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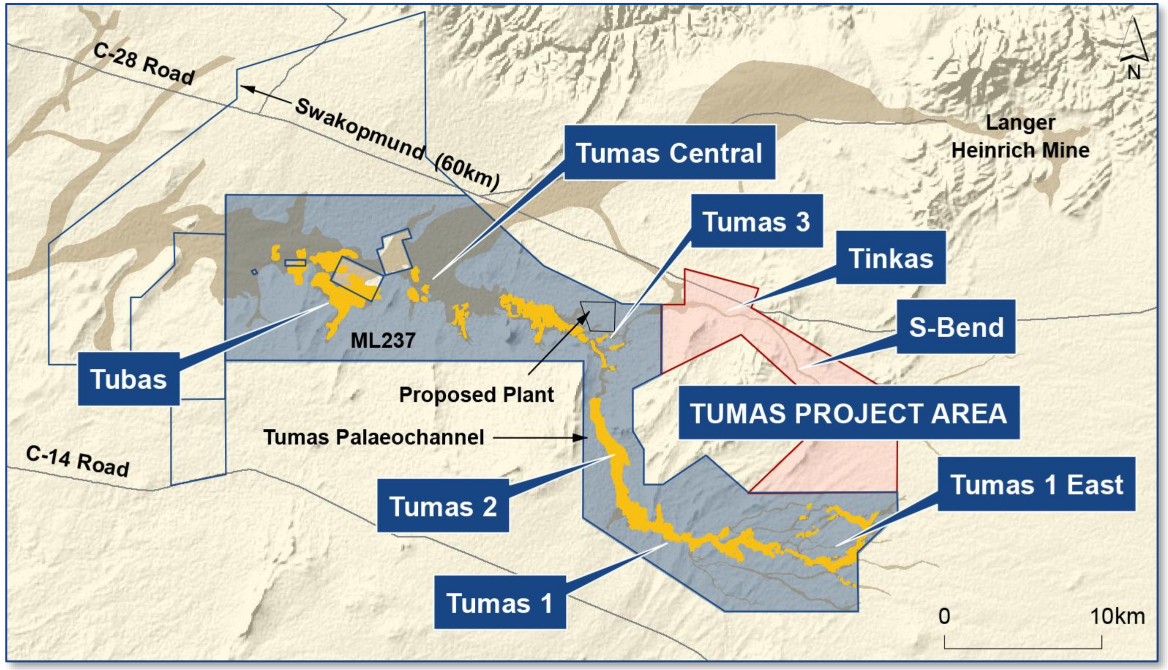
Tumas is a world-class project

Long life

Shallow ore-body



Nearby infrastructure

Tier 1 jurisdiction

fully **Permitted**

simple **Mining**

near-mine **Potential**

skilled **Workforce**

On the ground activity is accelerating

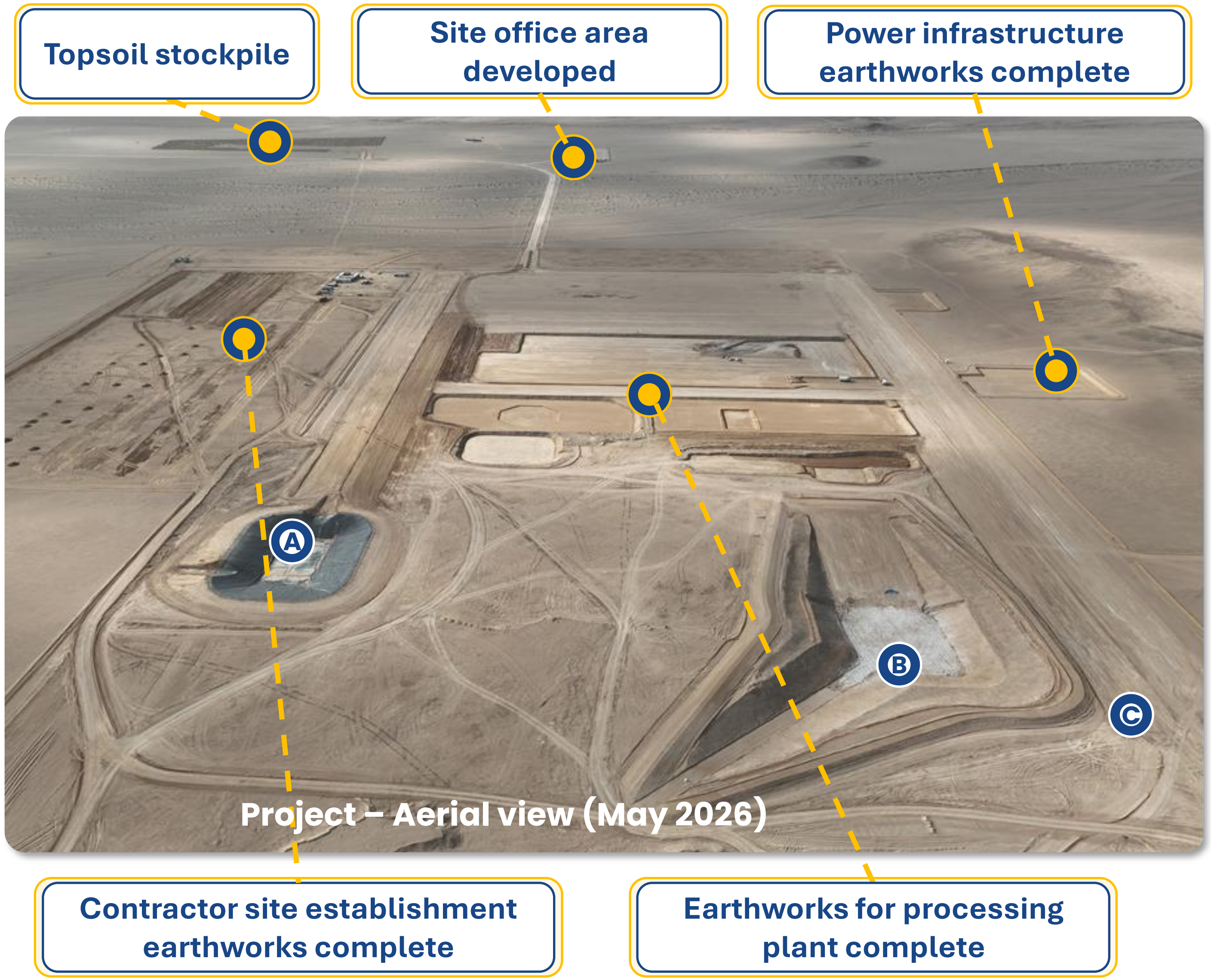
- Board site visit April 2026
- US Ambassador visit June 2026
- Civils Contract July 2026
- NamWater August 2026
- Oponona Agreement August 2026

Employee visit (June 2026)

US Ambassador Visit (June 2026)

Blasting (April 2026)

Tumas is well positioned ahead of FID



Project – Aerial view (May 2026)

Run-off Pond (March 2026)

ROM Tip Drilling (April 2026)

ROM Roadways Constructed (May 2026)

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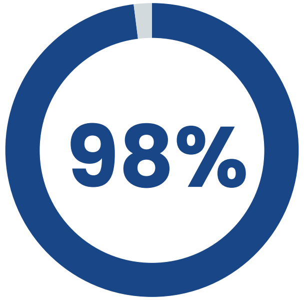
Community engagement and social licence is a priority


Donation of essential teaching aids



Targeted Namibian Construction & Operations Workforce


Installation of water purification system at Ganab Station


Donation of specialised computing equipment to Gobabeb – Namib Research Institute

~1,200

Construction Personnel

~600

Operations Personnel


Donation of sports equipment to the Dome HPC Athletic Club

Significant work has been completed to de-risk FID

Work completed to date

- ☑ Earthworks (100%)
- ☑ Engineering (79%)[1]
- ☑ Procurement (76%)[2]

What's remaining

- Finalise project optimisation
- Finalise funding package
- FID anticipated Q4 2026[3]

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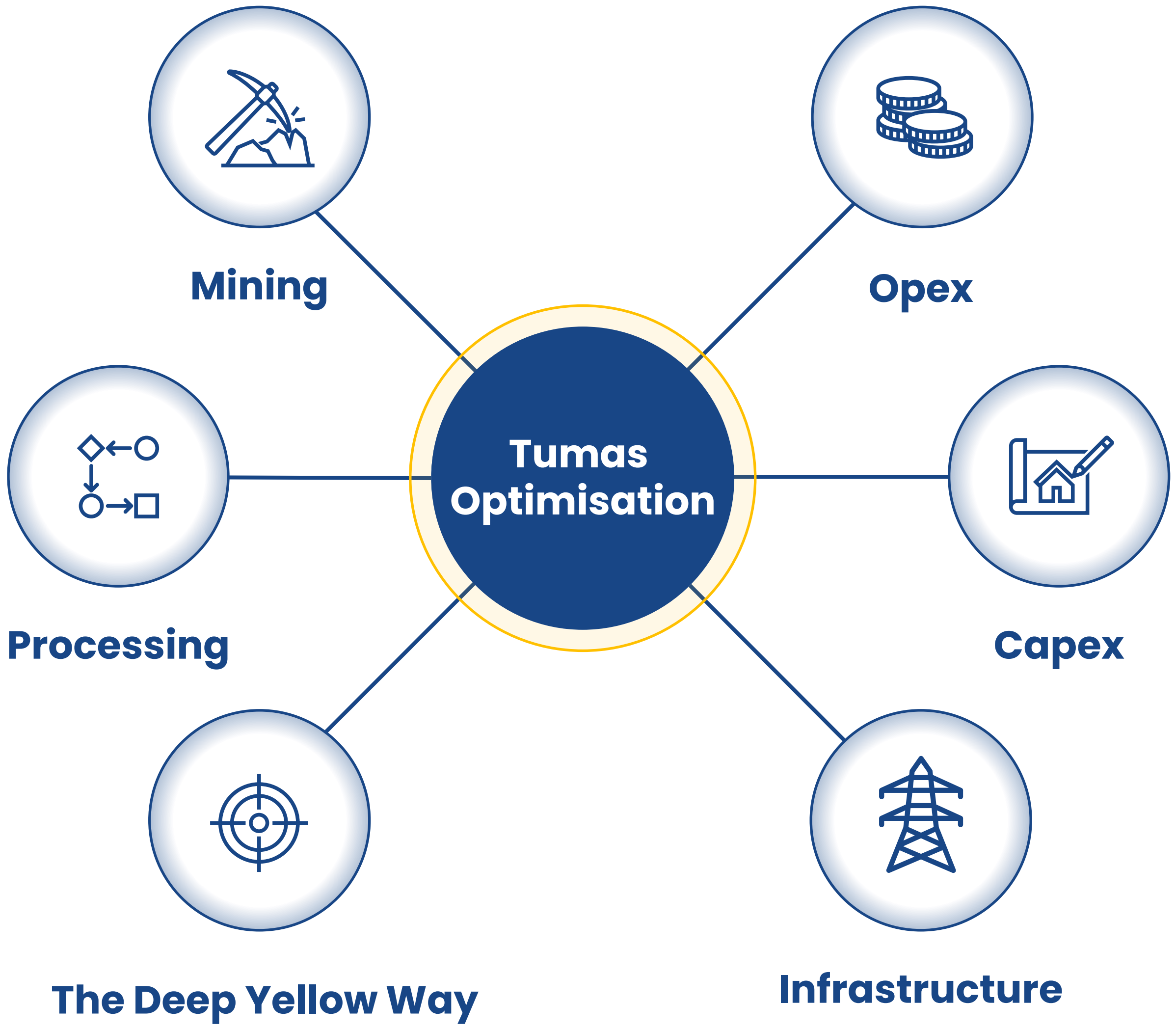
(1) As at 30 June 2026, detailed engineering advanced to 79% complete. (2) As at 30 June 2026, 76% of all major process plant equipment tendered and the majority of long-lead equipment packages conditionally awarded, subject to Deep Yellow issuing a notice to proceed. (3) Subject to market conditions.

We are laser-focused on optimising Tumas for value

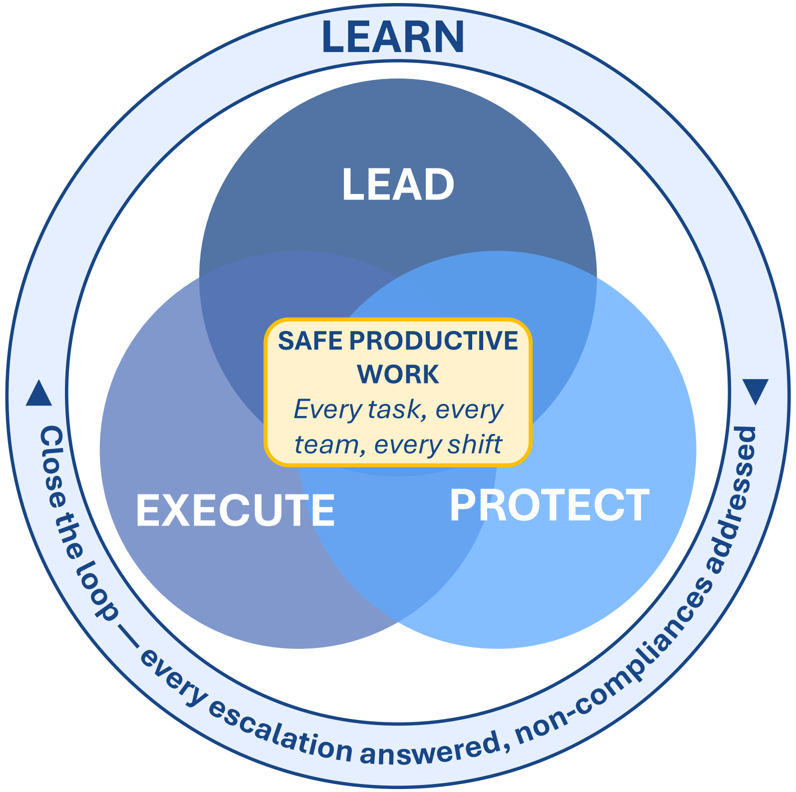


Critical Workstreams

1. Value Optimisation – Mining
2. Operational Readiness – Business Value
3. Cost Model Review – Opex & Capex
4. Contractor Onboarding
5. Culture by Design – The Deep Yellow Way

The Deep Yellow Way

Setting teams up for success



What this means in practice

Fatality Prevention Management

Aligned to the latest ICMM Critical control management guidance, embedded before first production

Planning and execution discipline

Work well planned, resourced and ready before it starts, done right the first time

Leaders in the field

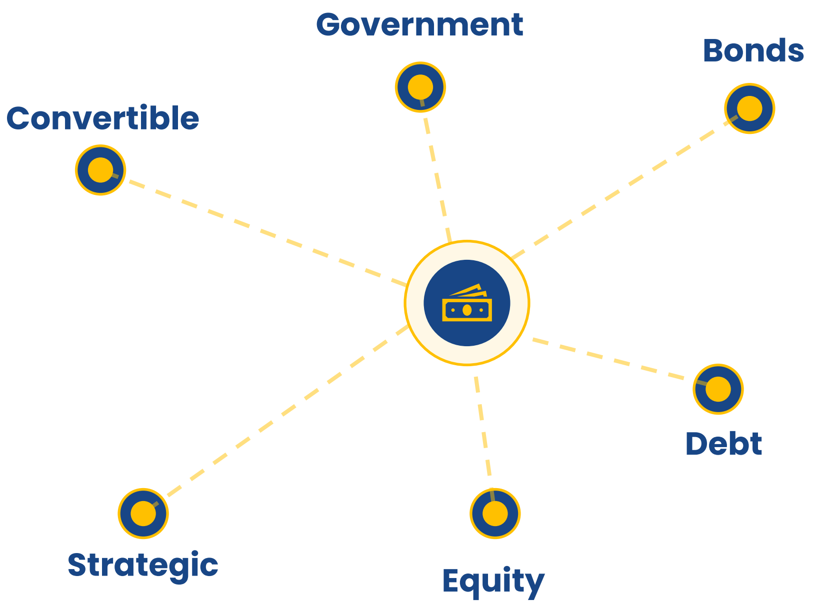
Leaders in the field, at the work front coaching teams, managing risks and clearing barriers, every shift

Rapid learning

Every escalation answered and every lesson back into tomorrow's plan

Leading-practice planning and execution discipline embedded across construction and early operations

We continue to evaluate a range of Tumas funding options



We are evaluating a broad range of funding options…

…with a singular focus on maximising shareholder value.

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Highly prospective regional Namibia targets provide upside

Near term targets

Tinkas

S-Bend

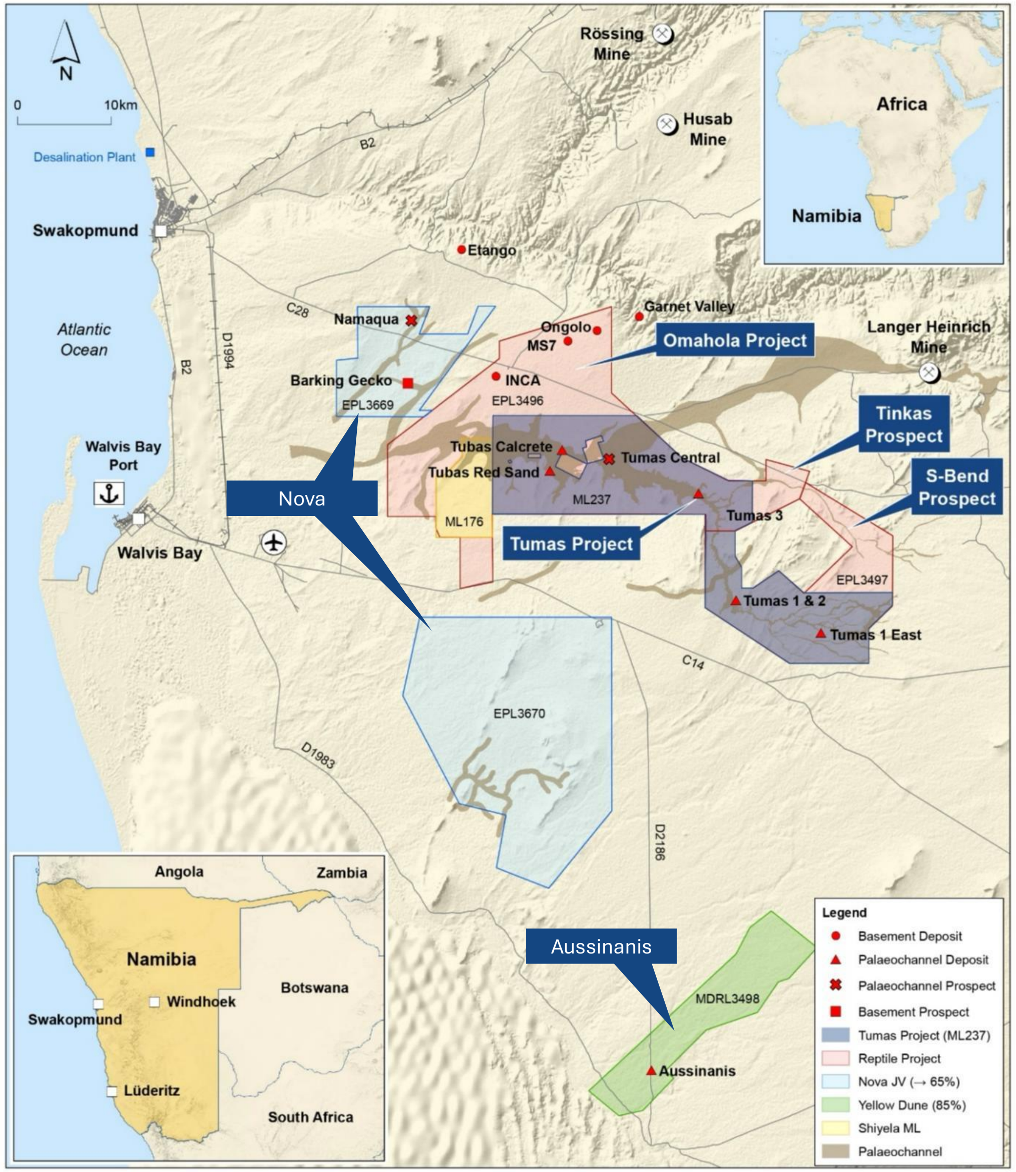
Long term targets

Aussinanis

Nova

Stand alone growth

Omahola



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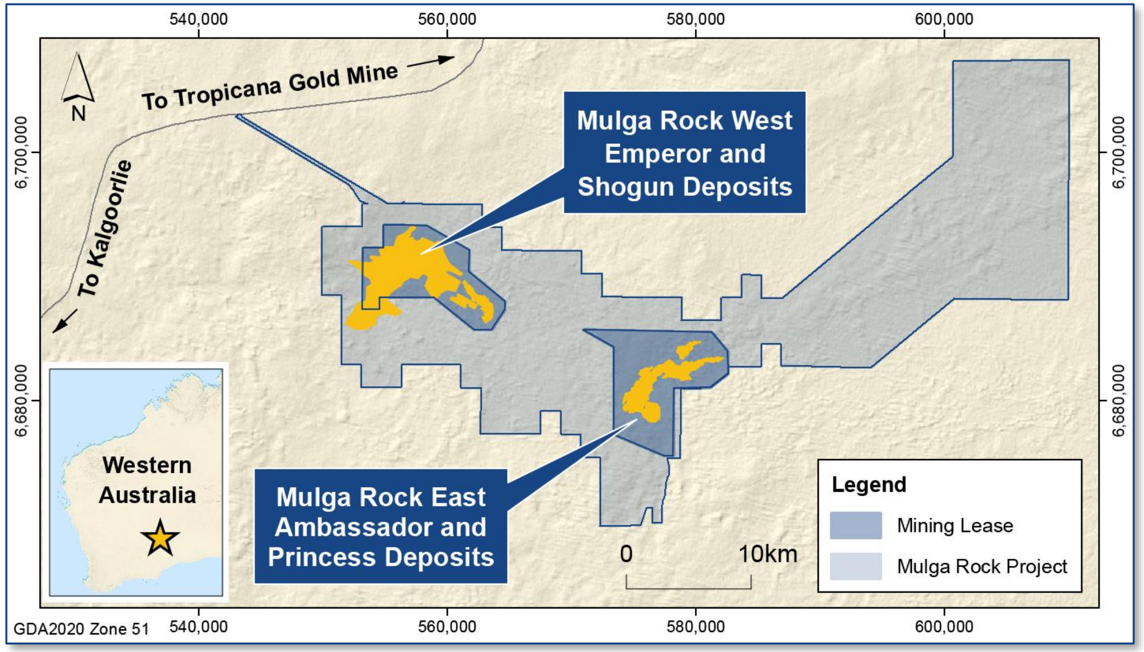
Mulga Rock Project, Western Australia

104.8 Mlb[1]
U_3O_8 resource @ 415ppm

#1 in WA
to reach "substantial commencement"



Mining Leases
granted

Tier 1
Jurisdiction

Rare Earths
upside identified

Strategic
value post India-Australia supply agreement

Exploration
potential via West Emperor & Shogun

DFS
optimisation underway

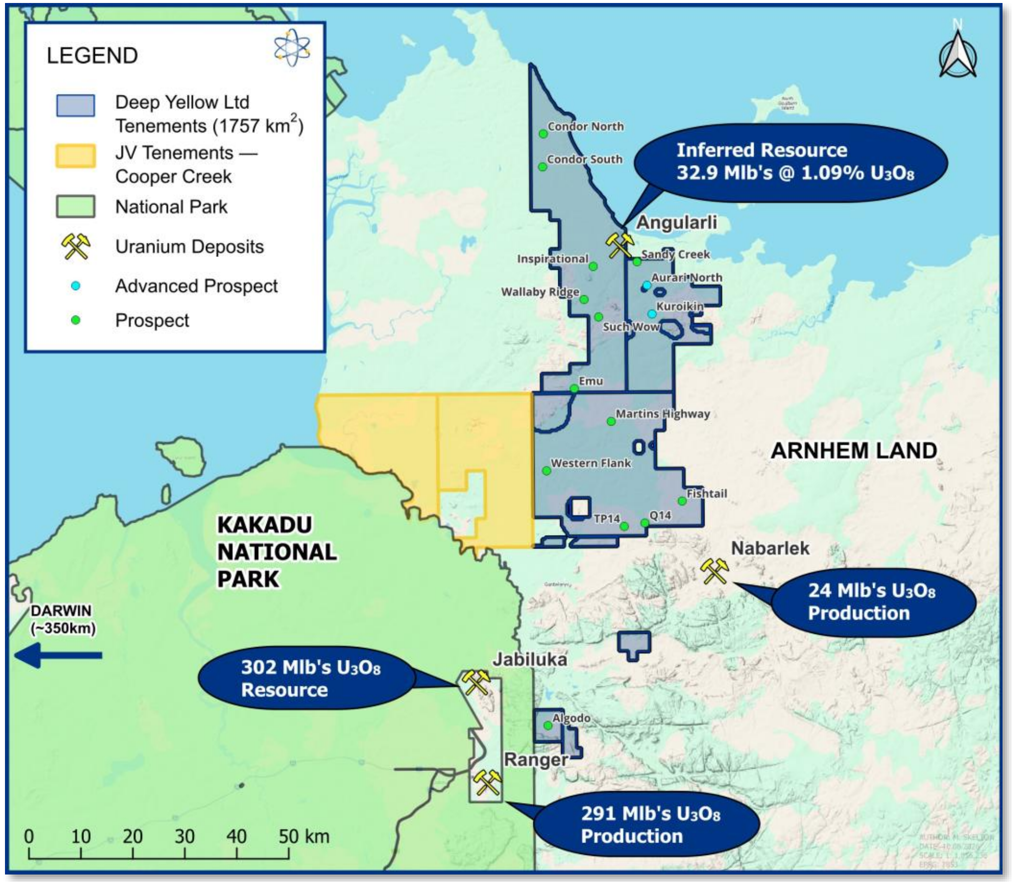
(1) See ASX Announcement dated 26 February 2024, titled "Strong Resource Upgrade Drives Mulga Rock Value".

Alligator River Project, Northern Territory

32.9 Mlb
U_3O_8 resource @ 1.09% (Angularli)

High Grade
>10,000ppm U_3O_8

Large Scale
regional deposits



Athabasca
style unconformity deposits

Support
from traditional owners

Multiple
priority targets

Sources for the map are the following company filings and industry reports:-
Angularli: Refer to Deep Yellow Limited ASX Announcement dated 3 July 2023 titled "Robust Resource Upgrade Delivered at Angularli"
Nabarlek: Refer to Lally JH and Bajwah ZU, 2006. Uranium deposits of the Northern Territory. Northern Territory Geological Survey, Report 20; Merrillees, J, 2015: Nabarlek ML Project (MLN962), Annual Technical Report for the Period 23/03/14 – 22/03/15. Uranium Equities Limited, Northern Territory Geological Survey, Open File Report
Jabiluka: Refer to Energy Resources of Australia Ltd Annual Report 2023.
Ranger: Refer to Geoscience Australia, Australia's Energy Commodity Resources 2023: Uranium and Thorium (2023) https://www.ga.gov.au/digital-publication/aecr2023/uranium-and-thorium.

Uranium market is reaching an inflection point

Global nuclear renaissance

U.S. DEPARTMENT of ENERGY

"Energy security is national security"

- Chris Wright, US Secretary of Energy[1]

500GW by 2050[2]
400GW by 2050[3]
100GW by 2047[4]

Significant growth targets

Growing demand pipeline

79 reactors currently under construction[5]

91 AP1000's in Westinghouse pipeline[6]

Data centre / AI growth

$9tril AI demand capex from 2026-30[7]

85GW global next-generation nuclear pipeline[8]

Challenged supply

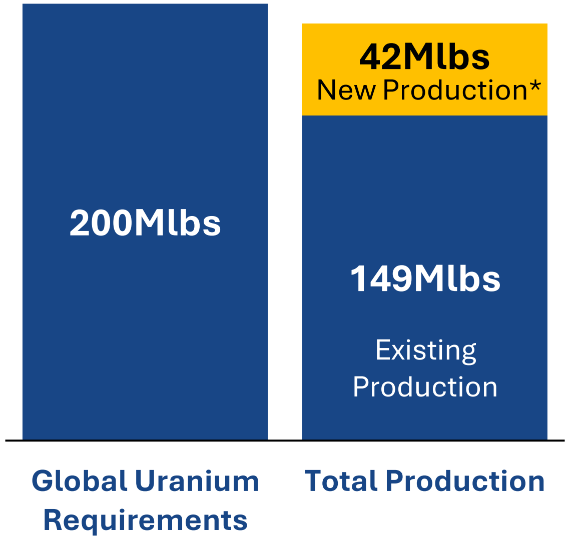
Sulphuric acid shortage impacting supply[9]

KAZATOMPROM NATIONAL ATOMIC COMPANY

"the era of cheap uranium is fading away"[10]

Significant amount of new supply needs to come online[11]

TradeTech assumes **29 NEW Projects commence operating within the next 5 years*



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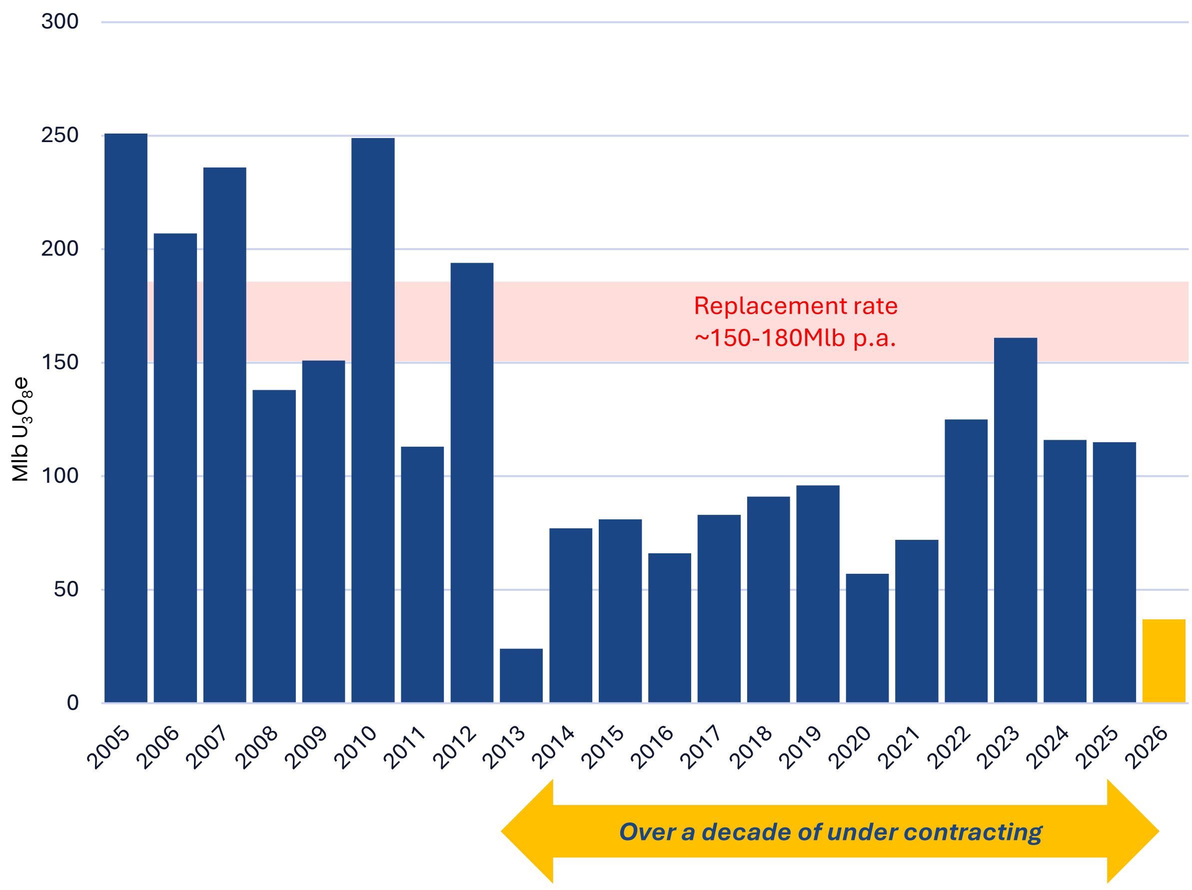
(1) Chris Wright, US Secretary of Energy remarks at UN Security Council Briefing (5 Mar 2026). (2) World Nuclear Association, China Country Profile. (3) World Nuclear Association, USA Country Profile. (4) World Nuclear Association, India Country Profile. (5) World Nuclear Association. (6) Cameco 2026 Second Quarter Results (31 Jul 2026). (7) Citi Research, "US Electrical Equipment: Data Center World 2026 Highlights Ongoing Growth Momentum for Multis" (22 Apr 2026). Figure in U.S. Dollars. (8) Wood Mackenzie Next-generation nuclear market update Q2 2026. (9) Cameco suspension of Cigar Lake (1 Jul 2026), Kazatomprom TQZ Sulphuric Acid Plant delay of 6-12 months (21 Aug 2026). (10) Kazatomprom 1H2026 Financial Results conference call (21 Aug 2026). (11) TradeTech Uranium Market Study 2026: Issue 1 – FAM 2 Supply & Demand Data.

Contracting activity remains well below replacement rates

- Long-term contracting volumes for **CY 2025 only 116Mlb**[1] with 75Mlb contracted in Q4.
- Forecast uranium **demand requirements** for 2026 of **196-223Mlb**[2]**.**
- Only **37Mlb** contracted **YTD 2026**[4]**.**
- **66% of future requirements** to 2045 remain **uncovered**, equivalent to 3.2Bnlb[2].
- Recent increase in **term price at +18yr high**.
- *Current long-term contracting activity* ***does not represent sufficient liquidity levels*** *to support the development of greenfield projects nor reflect the impending uranium supply shortfall.*

Long-Term Uranium Contracting Activity[3]



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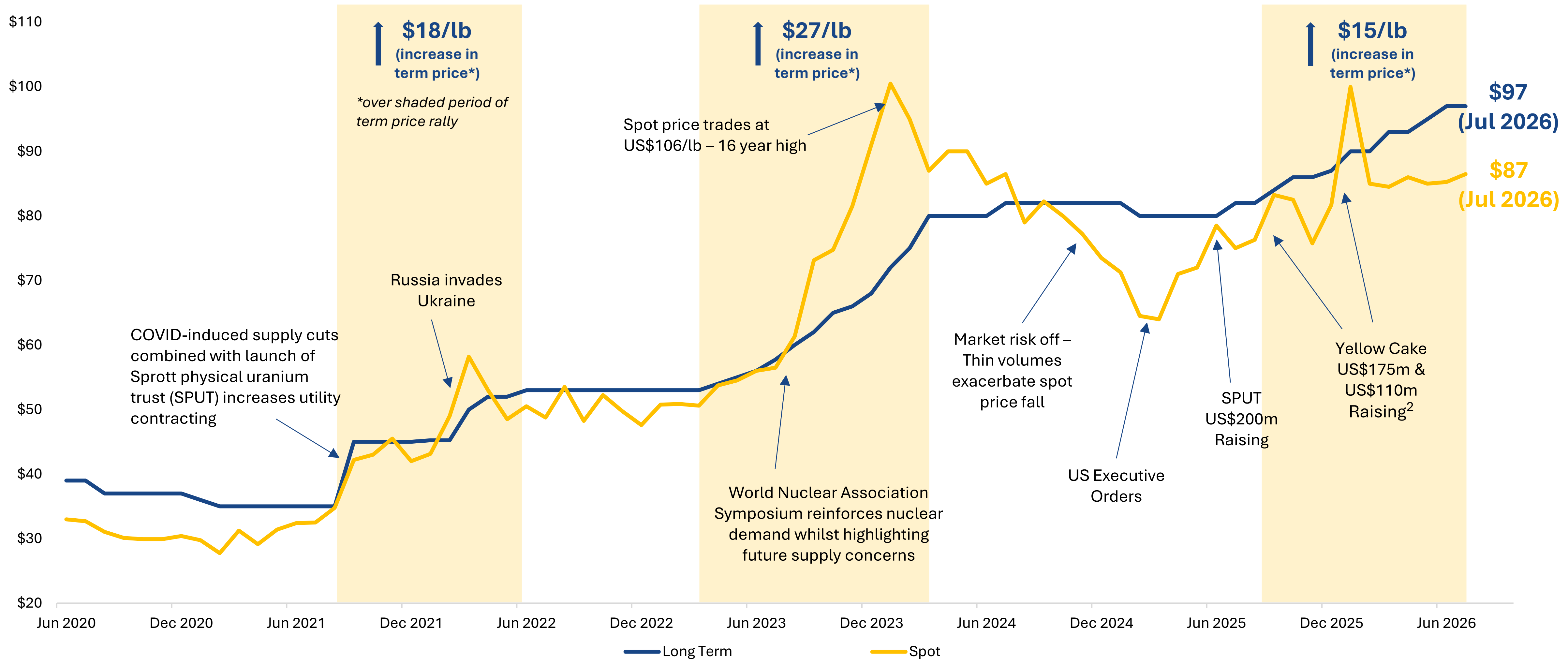
(1) Source: UxC Q1 2026 Uranium Market Outlook (2) Source: UxC Q2 2026 Uranium Market Outlook (3) Source UxC (4) Source: Ux Weekly, 40-32, August 10, 2026.

Long-term uranium contract price is steadily increasing

Uranium long-term contract vs spot (US$/lb)[1]



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(1) TradeTech month end price. (2) See Yellow Cake PLC announcement on the LSE dated 24 September 2025 and 12 February 2026.

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Thank you

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