

New Tenement Acquisition Expands Malone Prospect

- Yandal Resources has executed an agreement to swap its 100% interest in a number of tenements within the Gordons gold project in return for a 100% interest in Exploration Licence E27/570 which is located immediately north of the Malone gold prospect
- The acquisition increases the Malone mafic-felsic contact target strike length by ~0.8km to ~4.5km within the combined prospect area
- Assay results from one diamond, 100 AC and 70 RC drill holes are pending from the Gordons gold project and a further 20,000m of drilling is in progress¹

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to advise it has executed tenement swap and royalty deeds over tenements in the Kalgoorlie area with PVW Resources Ltd (ASX: PVW, "PVW").

Yandal Resources has acquired a 100% interest in Exploration Licence E27/570 from PVW and PVW has acquired a 100% interest in Exploration Licence E24/214 and Prospecting Licences P24/5266 – 5271 from Yandal Resources (Figure 1).

Compilation of historic exploration data from E27/570 is underway and new Air-core drilling is planned to commence in the current quarter as part of a combined ~20,000m regional drilling program within the Gordons gold project for the remainder of 2021.

Yandal Resources and PVW have retained a reciprocal 2% net smelter royalty on all product produced from the respective tenements.

Yandal Resources' Managing Director; Mr Lorry Hughes commented:

"I believe the tenement swap makes good sense for Yandal as the ground acquired could host strike and depth extensions to mineralisation at our Malone prospect to the immediate south. It is early days however it is likely we can commence on-ground exploration while we have rigs in the area shortly."

Yandal currently has one Air-core and two RC rigs operating at its Gordons project with a diamond rig expected to mobilise to priority targets within two weeks".

¹ Refer to YRL ASX announcement dated 1 July and 27 May 2021.



Registered Address

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Katina Law	Chair
Tim Kennedy	Non-Executive Director
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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	100,439,953
Share Price	\$0.58
Market Cap	\$58M
ASX Code	YRL

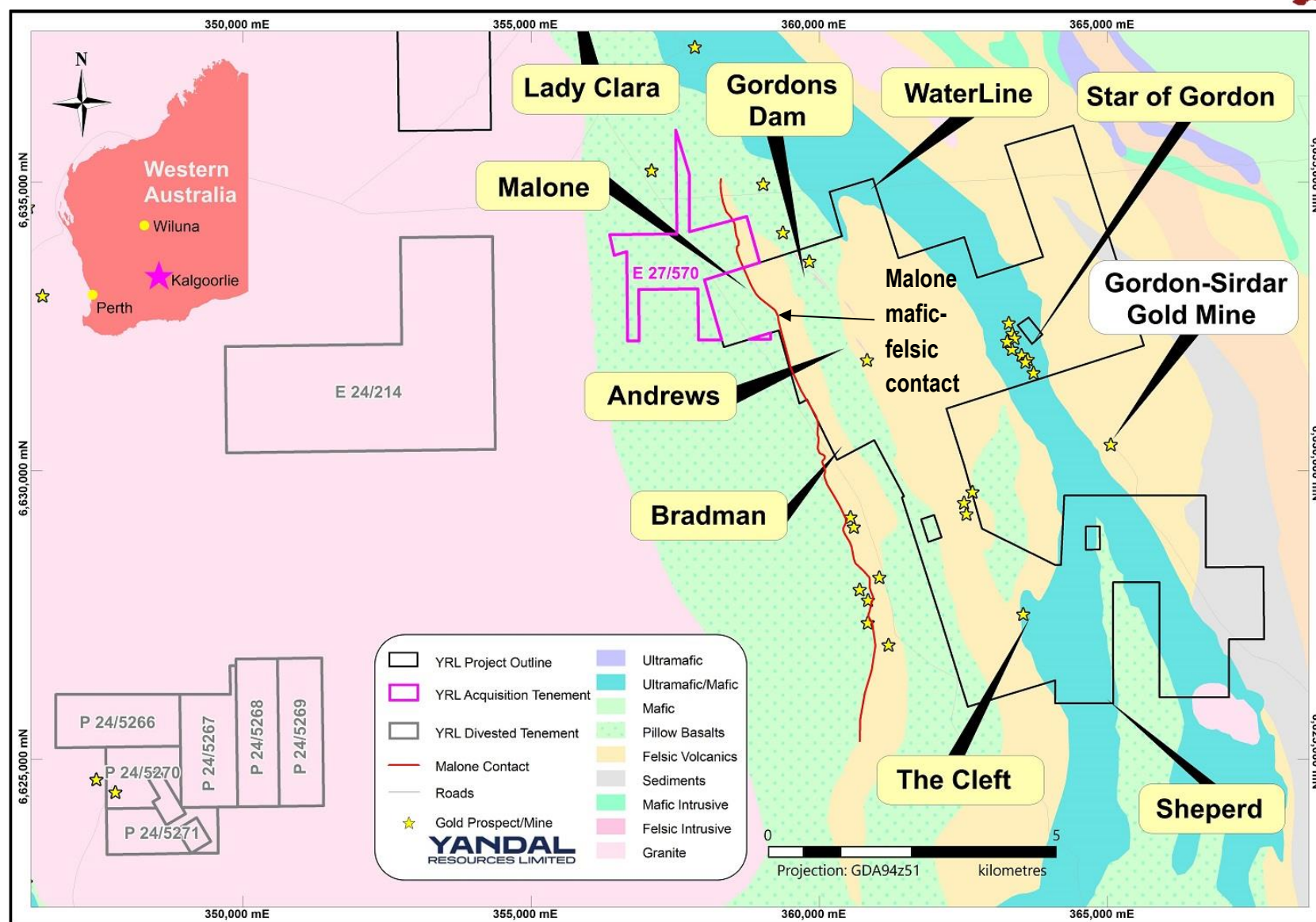


Figure 1 – Gordons gold project tenement and regional geology plan showing the acquired tenement E27/570 and the divested tenements E24/214, P24/5266-5271.

About Yandal Resources Limited

Yandal Resources listed on the ASX in December 2018 and has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia.

Yandal Resources' Board has a track record of successful discovery, mine development and production.

November 2020 Mineral Resource Estimate Summary Table – Flushing Meadows Gold Deposit

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	89,853	1.26	3,631	86,671	1.23	3,422	176,524	1.24	7,054
Oxide	2,015,900	1.33	86,071	2,246,845	1.10	79,389	4,262,745	1.21	165,420
Transition	35,223	1.20	1,360	1,160,471	1.10	40,966	1,195,695	1.10	42,325
Fresh				1,751,484	0.95	53,440	1,751,484	0.95	53,440
Total	2,140,976	1.32	91,062	5,245,471	1.05	177,217	7,386,448	1.13	268,352

* Reported above 0.5g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 for full details.

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr Saul is the Exploration Manager for the Company, is a full-time employee and holds shares and options in the Company.

Mr Saul has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Saul consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the Flushing Meadows Mineral Resource Estimate is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Bewsher has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Authorised by the board of Yandal Resources

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