

2021 Chair's Address to the Annual General Meeting **Friday, 19 November 2021, 2pm (AWST)**

Fellow shareholders, on behalf of the Board of Directors it is my pleasure to welcome you to Yandal Resources Limited's 2021 Annual General Meeting.

Before we move to the formal part of the meeting which will be followed by a presentation from our Managing Director Lorry Hughes, I would like to make some introductory remarks.

The past 12 months have been an incredibly busy period for the company. Over this time, we have essentially been drilling continuously with anywhere up to 4 rigs on site and have managed to complete around 90,000m of Aircore, RC and Diamond drilling. This is a very aggressive program for a company of Yandal's size and I'm pleased to advise this has all occurred without any significant incident or injury. We are very focused on unlocking the value of our tenement holdings within the shortest possible timeframe. The extent and quality of the company's ground holdings which includes over 40 prospect areas in areas of proven world class gold prospectivity, dictates this aggressive approach.

Over the past year we have made significant progress on a number of our key exploration areas.

At the Gordon's Gold Project just 30km out of Kalgoorlie we are testing a combined total of 17km of prospective strike. This includes the Gordon's Dam discovery over which we are the process of completing an initial Mineral Resource Estimate. Most recently RC drilling in the Star of Gordon area east of Gordon's Dam, has returned very robust intercepts including 45m @ 2.0g/t gold with a higher-grade zone of 10m @ 8.4g/t gold. Testing of this area is in the very early stages and the prospect remains open in all directions. Given the strength of initial results the company secured some nearby strategic tenement holdings which will enable us to fully test this exciting new zone.

Further to the north in our Yandal Belt tenements we've outlined high grade mineralisation at Sim's Find where we have an exploration target extending over 10km of strike. Similarly at our Ironstone Well project we are testing targets north and south along strike of our Flushing Meadows resource. Notable results include 14m @ 4.4g/t gold at Flinders Park. Access surveys to facilitate follow-up drilling are currently being planned.

At our Mt McClure project, located within 20km of the Bronzewing Mill we've just completed a round of deep RC drilling. Historic mining on these tenements produced around 100,000oz of gold before operations ceased at an open pit depth of 85m. The pits have received limited drilling beneath and represent high priority exploration targets. Initial drilling by Yandal confirmed extensions of mineralisation immediately beneath the open pits. Our most recent round of deeper drilling tested further down-dip and we are hopeful will confirm further extensions to mineralisation. Results are for this work are pending.

I would like to take this opportunity to acknowledge Kelly Ross one of our founding directors who resigned in February of this year. Kelly's experience and pragmatic no-nonsense approach was much appreciated by the Board and we wish her well in her new endeavors.

I would also like to acknowledge the strong support of our shareholders and particularly our major shareholder DGO Gold Limited. We also value the support of all our stakeholders including the communities in which we work and contractors and suppliers who continue to provide us with high quality services.



Registered Address

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Board Members

Lorry Hughes	Managing Director/CEO
Katina Law	Non-Executive Director
Tim Kennedy	Non-Executive Chair
Bianca Taveira	Company Secretary

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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	101,788,135
Share Price	\$0.44
Market Cap	\$47M
ASX Code	YRL

In closing I would like to thank my fellow non-executive director Katina Law and our small but very dedicated team lead by Lorry Hughes who is ably assisted by our Company Secretary Bianca Taveira.

Over the coming year we intend to maintain the same level of exploration intensity, advancing known prospects and testing new areas. We look forward to updating you as results come to hand.

Thank you.

Tim Kennedy
Non-Executive Chairman
Yandal Resources Limited

For further information please contact:
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or by phone 08 9389 9021

This announcement was authorised for release by the Board of the Company.

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'.