

Exploration Update – Gordons Gold Project

Diamond drilling is underway at the Bradman, Star of Gordon and Gordons Dam prospects

Bradman Prospect

- A three hole diamond drilling program commenced on the 5th January to follow-up a highly significant RC intercept of **11m @ 2.0g/t Au** from 257m including **1m @ 9.9g/t Au** from 260m (YRLRC646)¹

Star of Gordon Prospect

- A five hole diamond drilling program is planned to commence in mid-January to follow-up very encouraging new mineralisation discovered in 2021 RC programs including
 - **1m @ 19.8g/t Au** from 159m (YRLRC668)²
 - **10m @ 8.4g/t Au** from 43m including **1m @ 52.5g/t Au** (YRLRC630)¹
- Extensional RC drilling is planned to recommence in February

Gordons Dam Prospect

- Assay results have been received from shallow infill RC drilling at the Gordons Dam prospect ahead of initial Mineral Resource compilation and mine approval activities, highlights include
 - **5m @ 3.7g/t Au** from 28m including **1m @ 16.6g/t Au** (YRLRC683)
 - **23m @ 1.2g/t Au** from 52m including **2m @ 8.4g/t Au** (YRLRC681)
 - **43m @ 0.7g/t Au** from 42m including **8m @ 2.0g/t Au** (YRLRC689)
 - **6m @ 1.5g/t Au** from 37m including **1m @ 7.2g/t Au** (YRLRC693)
- New RC drilling to infill and extend mineralisation envelopes and geotechnical diamond drilling to support open pit mine design parameters is planned to commence in late January.

Yandal Resources' Managing Director; Mr Lorry Hughes commented:

"The exploration team is very excited to hit the ground running and commence exploration in the first week of January. Our results throughout 2021 from multiple prospects were highly encouraging and with the number and quality of targets planned for testing, 2022 could well be a pivotal year for the Company."

The strongly supported entitlement issue and shortfall placement we launched in November 2021 ensures the Company is well funded and allows us to continue thorough exploration programs at all high-priority prospects."

Yandal is targeting 100-120,000m of drilling in 2022 and I look forward to building on the successes of last year to rapidly expand the Mineral Resource base".

¹ Refer to YRL ASX announcement dated 28 September 2021, ² Refer to YRL ASX announcement dated 1 December 2021.



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Board Members

| | |
|----------------|------------------------|
| Lorry Hughes | Managing Director/CEO |
| Katina Law | Non-Executive Director |
| Tim Kennedy | Chairman |
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Gold Projects

| | |
|-----------------------------|-------------|
| Ironstone Well (100% owned) | |
| Barwidgee (100% owned) | |
| Mt McClure (100% owned) | |
| Gordons (100% owned) | |
| Shares on Issue | 116,091,553 |
| Share Price | \$0.38 |
| Market Cap | \$44M |
| ASX Code | YRL |

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to provide an update on exploration activities at the 100%-owned Gordons gold project in Western Australia (Figure 1).

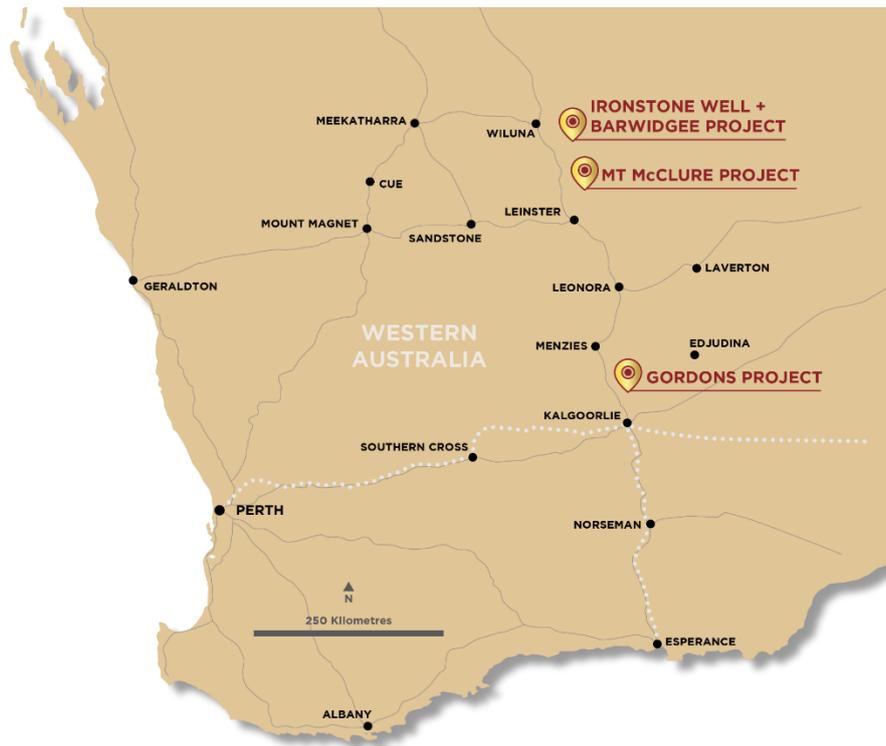


Figure 1 – Yandal Resources’ gold project locations.

Bradman and Gordons Dam Prospects

At the **Bradman Prospect** located ~3km south of Gordons Dam (Figure 2) a three hole diamond drilling program is underway to follow-up a highly significant reverse circulation (“RC”) intercept from hole YRLRC646 including;

- **11m @ 2.0g/t Au** from 257m including **1m @ 9.9g/t Au** from 261m (YRLRC646)¹

Results from two earlier RC holes completed within 200m of YRLRC646 and a further 25 RC holes completed along ~2.5km of strike to the north at the adjoining Malone prospect are pending.

At the **Gordons Dam Prospect** (Figures 2, 3 & Table 1) individual 1m fire-assay results have been received from 29 RC holes and 4m composite results have been received from four RC holes. A number of significant mineralisation zones were intersected including;

- **5m @ 3.7g/t Au** from 28m including **1m @ 16.6g/t Au** (YRLRC683)
- **23m @ 1.2g/t Au** from 52m including **2m @ 8.4g/t Au** (YRLRC681)
- **43m @ 0.7g/t Au** from 42m including **8m @ 2.0g/t Au** (YRLRC689)
- **6m @ 1.5g/t Au** from 37m including **1m @ 7.2g/t Au** (YRLRC693)
- **2m @ 3.0g/t Au** from 38m including **1m @ 5.7g/t Au** (YRLRC704A)
- **7m @ 1.0g/t Au** from 30m including **1m @ 5.9g/t Au** (YRLRC678).

Results from a further 20 RC holes are pending and when returned an initial Mineral Resource Estimate will be compiled for evaluation and mining study purposes.

¹ Refer to YRL ASX announcement dated 1 December 2021.

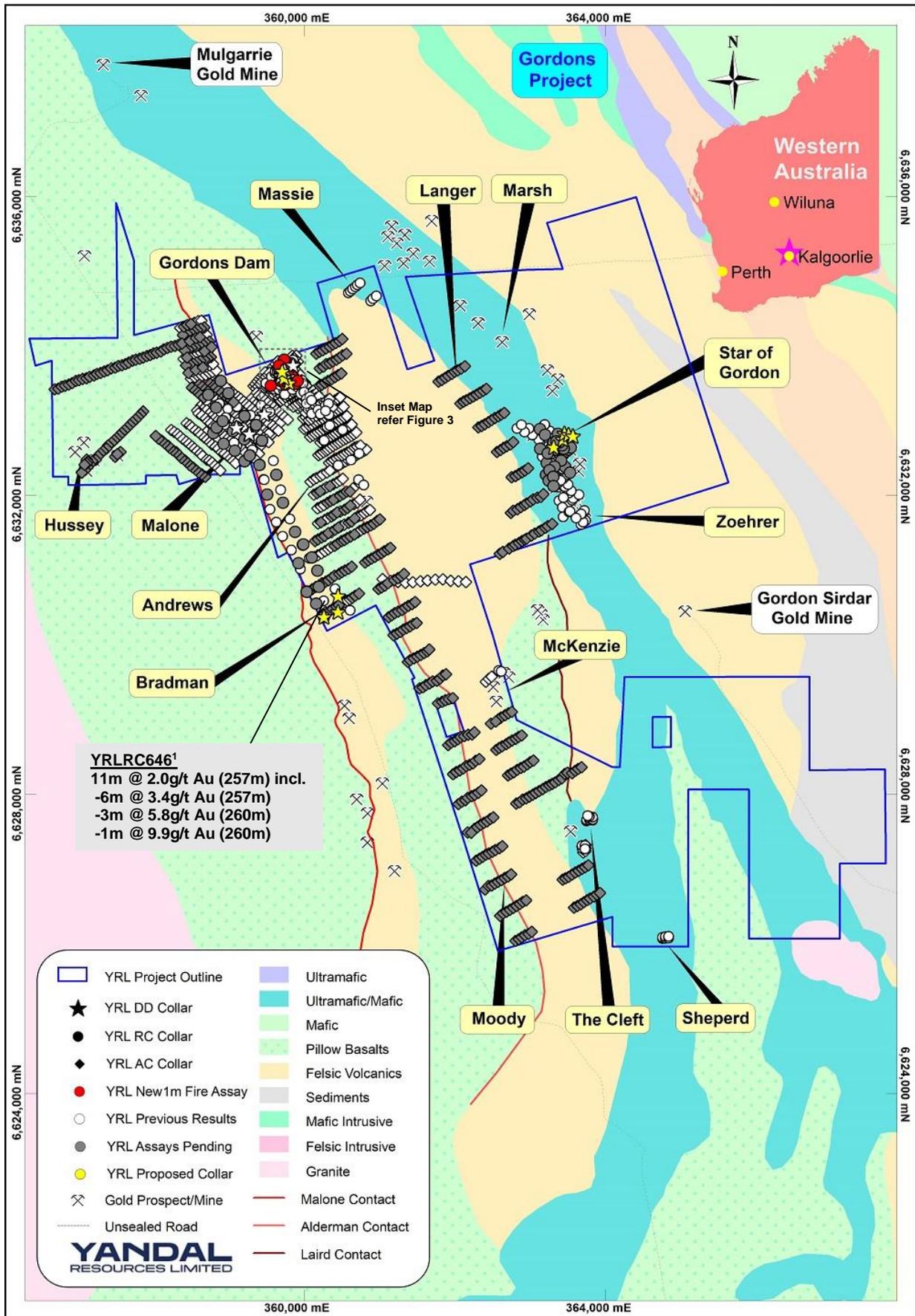


Figure 2 – Location map of key prospects within the Gordons Gold project in relation to nearby operating third party gold mines, project tenure and regional geology.

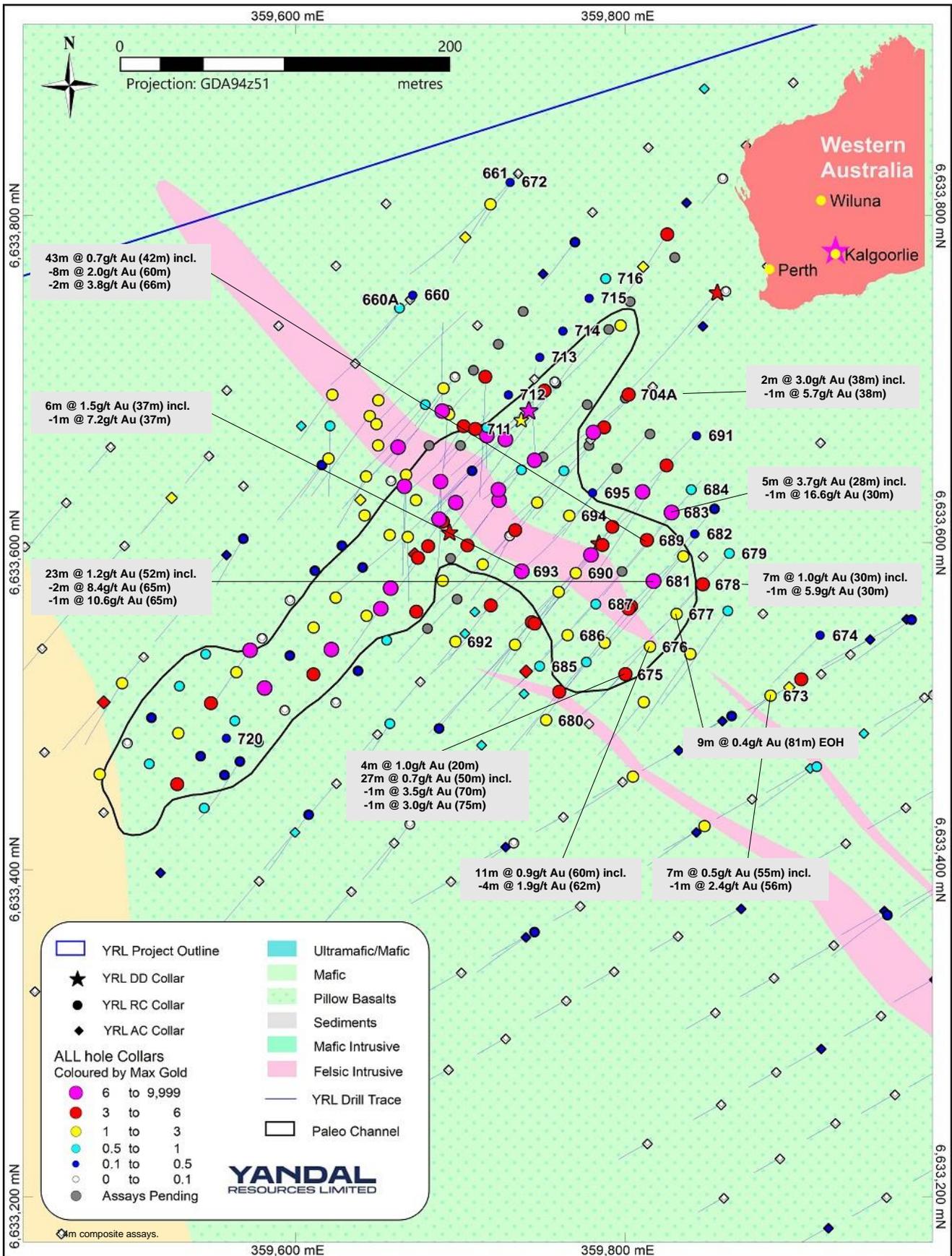


Figure 3 – Plan view drilling collar map coloured by maximum gold grade (g/t Au) projected to the drill collar with interpreted geology for the Gordons Dam prospect (Refer to Table 1 for all new results).

In addition, new shallow drilling programs to support Resource growth and mine development are planned to commence in late January as follows;

- A program of shallow RC drilling to infill and extend mineralisation envelopes to the south west of the deposit area and in priority open areas intercepted in the pending results
- A program of shallow pattern RC drilling aimed to provide closed space data to assist with optimisation of mine grade control drilling patterns
- A program of HQ-3 triple tube diamond drilling from surface to provide geotechnical, hydrogeological and metallurgical data for mine design and pit optimisation purposes.

Star of Gordon Prospect

The prospect is located 2km directly NNW along strike from the Gordon Sirdar underground gold mine which is owned and operated by FMR Investments Pty Ltd (“FMR”) (Figure 2). FMR are currently mining ~60,000t of ore per month using conventional underground mining methods and transporting the ore via road haulage for processing at their mill in Coolgardie.

A five hole diamond drilling program is expected to commence in mid-January as a follow-up to a number of highly encouraging RC intercepts from 2021 including;

- **1m @ 19.8g/t Au** from 159m (YRLRC668)¹
- **45m @ 2.0g/t Au** from 18m including **10m @ 8.4g/t Au** from 43m (YRLRC630)²

The aim of the program is to provide high quality geological and structural data to assist with compilation of a robust geological model of the known mineralisation to aid future exploration targeting.

New extensional RC is also planned to recommence at the prospect in February after some pending RC results are received and initial observations of available drill core have been made.

Next Steps

Key exploration activities planned during the March Quarter include;

- Receive and interpret pending AC, RC from the Malone, Gordons Dam, Star of Gordon, Andrews, Bradman, Challenger, Parmelia, Success and HMS Sulphur prospects
- Complete initial diamond drilling program at the Bradman, Star of Gordon and Gordons Dam prospects, process core and generate new RC targets for immediate testing
- Compile an open pit MRE and commence pit optimisation studies for the Gordons Dam prospect;
- Recommence and prepare for AC and RC drilling at the Star of Gordons prospect and the Ironstone Well and Barwidgee projects
- Commence detailed planning and execution of heritage surveys over key prospect areas within the Ironstone Well and Barwidgee projects including priority areas within, adjacent to and along strike from the Newport, Flushing Meadows, Oblique, Quarter Moon, Flinders Park and Sims Find prospects.

¹ Refer to YRL ASX announcement dated 1 December 2021, ² Refer to YRL ASX announcement dated 28 September 2021.

Table 1 – RC drill collar locations, depth, orientation and down hole assay results - Gordons gold project.

| Hole Id | North (m) | East (m) | Depth (m) | Dip (Deg.) | Azi. (Deg.) | From (m) | To (m) | Interval (m) | Au1 g/t (FA50) | Au2 g/t (FA50) |
|--|-----------|----------|-----------|------------|-------------|------------|------------|----------------|----------------|----------------|
| Gordons Dam Prospect RC Intervals (>0.1g/t Au) | | | | | | | | | | |
| YRLRC0660 | 6633749 | 359670 | 106 | -60 | 220 | 44 | 48 | 4 | 0.1* | 0.1* |
| | | | | | | 52 | 56 | 4 | 0.1* | 0.1* |
| | | | | | | 80 | 106 | 26 | 0.1*# | |
| | | | | including | | 104 | 106 | 2 | 0.5*# | 0.5*# |
| YRLRC0660A | 6633749 | 359670 | 48 | -60 | 220 | 44 | 48 | 4 | 0.1*# | 0.1*# |
| YRLRC0661 | 6633826 | 359735 | 84 | -60 | 220 | | | NSA>0.1g/t Au | | |
| YRLRC0671 | 6633749 | 359670 | 204 | -60 | 220 | 76 | 84 | 8 | 0.3* | |
| | | | | | | 120 | 124 | 4 | 0.2* | |
| | | | | | | 148 | 164 | 16 | 0.3* | |
| | | | | including | | 148 | 152 | 4 | 0.8* | 0.8* |
| YRLRC0672 | 6633826 | 359735 | 252 | -60 | 220 | | | Assays pending | | |
| YRLRC0673 | 6633506 | 359886 | 90 | -60 | 220 | 1 | 2 | 1 | 0.1 | |
| | | | | | | 47 | 48 | 1 | 0.8 | 0.8 |
| | | | | | | 51 | 52 | 1 | 0.1 | |
| | | | | | | 55 | 62 | 7 | 0.5 | |
| | | | | including | | 56 | 57 | 1 | 2.4 | 2.3 |
| | | | | | | 75 | 76 | 1 | 0.1 | |
| YRLRC0674 | 6633544 | 359919 | 90 | -60 | 220 | 17 | 18 | 1 | 0.2 | |
| | | | | | | 57 | 60 | 3 | 0.1 | |
| | | | | | | 70 | 72 | 2 | 0.2 | |
| | | | | | | 84 | 85 | 1 | 0.4 | 0.4 |
| YRLRC0675 | 6633517 | 359796 | 90 | -60 | 220 | 16 | 17 | 1 | 0.1 | |
| | | | | | | 20 | 24 | 4 | 1.0 | |
| | | | | including | | 20 | 22 | 2 | 1.7 | |
| | | | | including | | 21 | 22 | 1 | 2.0 | |
| | | | | | | 50 | 77 | 27 | 0.7 | |
| | | | | including | | 69 | 71 | 2 | 2.5 | |
| | | | | including | | 70 | 71 | 1 | 3.5 | |
| | | | | including | | 74 | 76 | 2 | 2.0 | |
| | | | | including | | 75 | 76 | 1 | 3.0 | |
| | | | | | | 80 | 81 | 1 | 0.4 | |
| YRLRC0676 | 6633536 | 359812 | 90 | -60 | 220 | 26 | 27 | 1 | 0.2 | |
| | | | | | | 43 | 44 | 1 | 0.1 | |
| | | | | | | 47 | 48 | 1 | 0.1 | |
| | | | | | | 54 | 56 | 2 | 0.4 | |
| | | | | including | | 55 | 56 | 1 | 0.7 | 0.7 |
| | | | | | | 60 | 71 | 11 | 0.9 | |
| | | | | including | | 62 | 66 | 4 | 1.9 | |
| | | | | including | | 63 | 64 | 1 | 2.8 | |
| | | | | | | 86 | 87 | 1 | 0.2 | |
| YRLRC0677 | 6633555 | 359829 | 90 | -60 | 220 | 3 | 4 | 1 | 0.1 | |
| | | | | | | 19 | 23 | 4 | 0.1 | |
| | | | | | | 40 | 47 | 7 | 0.3 | |
| | | | | including | | 42 | 43 | 1 | 1.2 | 1.2 |

| Hole Id | North (m) | East (m) | Depth (m) | Dip (Deg.) | Azi. (Deg.) | From (m) | To (m) | Interval (m) | Au1 g/t (FA50) | Au2 g/t (FA50) |
|-----------|-----------|----------|-----------|------------|-------------|-----------|-----------|--------------|----------------|----------------|
| | | | | | | 52 | 60 | 8 | 0.3 | |
| | | | | | | 63 | 65 | 2 | 0.2 | |
| | | | | | | 77 | 78 | 1 | 0.1 | |
| | | | | | | 81 | 90 | 9 | 0.4# | |
| | | | | | | 85 | 86 | 1 | 1.8 | 1.9 |
| | | | | | including | | | | | |
| YRLRC0678 | 6633573 | 359845 | 90 | -60 | 220 | 21 | 23 | 2 | 0.3 | |
| | | | | | | 30 | 37 | 7 | 1.0 | |
| | | | | | | 30 | 31 | 1 | 5.5 | 5.9 |
| | | | | | including | | | | | |
| | | | | | | 45 | 55 | 10 | 0.1 | |
| | | | | | | 59 | 60 | 1 | 0.1 | |
| | | | | | | 63 | 65 | 2 | 0.1 | |
| | | | | | | 68 | 85 | 17 | 0.3 | |
| | | | | | | 69 | 71 | 2 | 1.3 | |
| | | | | | including | | | | | |
| YRLRC0679 | 6633592 | 359862 | 90 | -60 | 220 | 49 | 50 | 1 | 0.1 | |
| | | | | | | 67 | 68 | 1 | 0.1 | |
| | | | | | | 74 | 86 | 12 | 0.2 | |
| | | | | | | 89 | 90 | 1 | 0.2# | |
| YRLRC0680 | 6633493 | 359747 | 90 | -60 | 220 | 24 | 25 | 1 | 0.2 | |
| | | | | | | 42 | 43 | 1 | 0.1 | |
| | | | | | | 46 | 47 | 1 | 0.2 | |
| | | | | | | 52 | 57 | 5 | 0.3 | |
| | | | | | | 56 | 57 | 1 | 1.0 | |
| | | | | | including | | | | | |
| YRLRC0681 | 6633576 | 359819 | 90 | -60 | 220 | 82 | 84 | 2 | 0.2 | |
| | | | | | | 1 | 2 | 1 | 0.1 | |
| | | | | | | 8 | 9 | 1 | 0.1 | |
| | | | | | | 20 | 21 | 1 | 0.3 | |
| | | | | | | 27 | 28 | 1 | 0.2 | |
| | | | | | | 33 | 36 | 3 | 0.5 | |
| | | | | | | 33 | 34 | 1 | 1.2 | 1.3 |
| | | | | | including | | | | | |
| | | | | | | 39 | 44 | 5 | 0.6 | |
| | | | | | | 40 | 41 | 1 | 1.1 | 1.0 |
| | | | | | including | | | | | |
| | | | | | | 44 | 45 | 1 | 1.6 | 1.6 |
| | | | | | | 52 | 75 | 23 | 1.2 | |
| | | | | | | 52 | 53 | 1 | 2.0 | 1.8 |
| | | | | | including | | | | | |
| | | | | | | 65 | 70 | 5 | 4.1 | |
| | | | | | including | | | | | |
| | | | | | | 65 | 67 | 2 | 8.4 | |
| | | | | | including | | | | | |
| | | | | | | 65 | 66 | 1 | 10.6 | 9.7 |
| | | | | | | 85 | 90 | 5 | 0.2# | |
| YRLRC0682 | 6633606 | 359845 | 90 | -60 | 220 | 36 | 37 | 1 | 0.2 | |
| | | | | | | 50 | 72 | 22 | 0.2 | |
| YRLRC0683 | 6633619 | 359830 | 90 | -60 | 220 | 19 | 20 | 1 | 0.1 | |
| | | | | | | 28 | 33 | 5 | 3.7 | |
| | | | | | | 30 | 31 | 1 | 15.3 | 16.6 |
| | | | | | including | | | | | |
| | | | | | | 38 | 39 | 1 | 0.3 | 0.3 |
| | | | | | | 45 | 52 | 7 | 0.5 | |

| Hole Id | North (m) | East (m) | Depth (m) | Dip (Deg.) | Azi. (Deg.) | From (m) | To (m) | Interval (m) | Au1 g/t (FA50) | Au2 g/t (FA50) |
|-----------|-----------|----------|-----------|------------|-------------|----------|--------|--------------|----------------|----------------|
| | | | | | | 78 | 82 | 4 | 0.6 | |
| | | | | | | 78 | 79 | 1 | 1.6 | 2.1 |
| | | | | | | 89 | 90 | 1 | 0.3# | |
| YRLRC0684 | 6633638 | 359846 | 90 | -60 | 220 | 58 | 76 | 18 | 0.2 | |
| | | | | | | 65 | 70 | 5 | 0.6 | |
| | | | | | | 88 | 89 | 1 | 0.1 | |
| YRLRC0685 | 6633525 | 359748 | 90 | -60 | 220 | 1 | 2 | 1 | 0.1 | |
| | | | | | | 23 | 27 | 4 | 0.2 | |
| | | | | | | 25 | 26 | 1 | 0.6 | 0.6 |
| | | | | | | 43 | 45 | 2 | 0.4 | |
| | | | | | | 53 | 54 | 1 | 0.2 | |
| | | | | | | 61 | 62 | 1 | 0.2 | |
| YRLRC0686 | 6633543 | 359764 | 90 | -60 | 220 | 53 | 54 | 1 | 0.3 | 0.3 |
| | | | | | | 58 | 60 | 2 | 0.9 | |
| | | | | | | 59 | 60 | 1 | 1.5 | 1.6 |
| YRLRC0687 | 6633562 | 359781 | 90 | -60 | 220 | 20 | 22 | 2 | 0.2 | |
| | | | | | | 41 | 43 | 2 | 0.6 | |
| | | | | | | 45 | 46 | 1 | 0.1 | |
| | | | | | | 72 | 80 | 8 | 0.2 | |
| YRLRC0688 | 6633581 | 359797 | 90 | -60 | 220 | | | | Assays pending | |
| YRLRC0689 | 6633600 | 359813 | 89 | -60 | 220 | 2 | 3 | 1 | 0.1 | |
| | | | | | | 36 | 37 | 1 | 0.5 | 0.5 |
| | | | | | | 42 | 85 | 43 | 0.7 | |
| | | | | | | 60 | 68 | 8 | 2.0 | |
| | | | | | | 66 | 68 | 2 | 3.8 | |
| YRLRC0690 | 6633582 | 359770 | 120 | -60 | 220 | 2 | 3 | 1 | 0.2 | |
| | | | | | | 46 | 51 | 5 | 0.4 | |
| | | | | | | 49 | 50 | 1 | 1.2 | 1.2 |
| | | | | | | 67 | 77 | 10 | 0.5 | |
| | | | | | | 76 | 77 | 1 | 1.8 | 1.9 |
| | | | | | | 80 | 83 | 3 | 0.6 | |
| | | | | | | 80 | 81 | 1 | 1.4 | 1.4 |
| YRLRC0691 | 6633668 | 359844 | 90 | -60 | 220 | 54 | 55 | 1 | 0.3 | 0.3 |
| | | | | | | 62 | 68 | 6 | 0.2 | |
| YRLRC0692 | 6633539 | 359703 | 60 | -60 | 220 | 1 | 2 | 1 | 0.1 | |
| | | | | | | 22 | 25 | 3 | 0.6 | |
| | | | | | | 22 | 23 | 1 | 1.4 | 1.5 |
| | | | | | | 48 | 49 | 1 | 0.1 | |
| YRLRC0693 | 6633582 | 359740 | 90 | -60 | 220 | 37 | 43 | 6 | 1.5 | |
| | | | | | | 37 | 38 | 1 | 6.5 | 7.2 |
| | | | | | | 48 | 55 | 7 | 0.3 | |
| | | | | | | 49 | 50 | 1 | 1.1 | 1.2 |
| | | | | | | 62 | 67 | 5 | 0.9 | |
| | | | | | | 62 | 63 | 1 | 2.6 | 2.7 |
| YRLRC0694 | 6633609 | 359764 | 120 | -60 | 220 | 31 | 33 | 2 | 0.1 | |

| Hole Id | North (m) | East (m) | Depth (m) | Dip (Deg.) | Azi. (Deg.) | From (m) | To (m) | Interval (m) | Au1 g/t (FA50) | Au2 g/t (FA50) |
|------------|-----------|----------|-----------|------------|-------------|------------|------------|--------------|----------------|----------------|
| | | | | | | 36 | 40 | 4 | 0.9 | |
| | | | | including | | 36 | 37 | 1 | 2.9 | 3.1 |
| | | | | | | 43 | 44 | 1 | 0.2 | |
| | | | | | | 49 | 51 | 2 | 0.2 | |
| | | | | | | 67 | 83 | 16 | 0.2 | |
| | | | | | | 89 | 94 | 5 | 0.1 | |
| YRLRC0695 | 6633628 | 359780 | 76 | -60 | 220 | 14 | 15 | 1 | 0.3 | |
| | | | | | | 28 | 30 | 2 | 0.1 | |
| | | | | | | 34 | 35 | 1 | 0.3 | |
| | | | | | | 40 | 44 | 4 | 0.3 | |
| | | | | | | 52 | 59 | 7 | 0.2 | |
| YRLRC0696 | 6633647 | 359796 | 120 | -60 | 220 | | | | Assays pending | |
| YRLRC0697 | 6633661 | 359780 | 150 | -60 | 220 | | | | Assays pending | |
| YRLRC0698 | 6633666 | 359813 | 120 | -60 | 220 | | | | Assays pending | |
| YRLRC0699 | 6633548 | 359681 | 60 | -60 | 220 | | | | Assays pending | |
| YRLRC0700 | 6633566 | 359698 | 60 | -60 | 220 | | | | Assays pending | |
| YRLRC0701 | 6633593 | 359695 | 60 | -90 | 220 | | | | Assays pending | |
| YRLRC0702 | 6633655 | 359748 | 90 | -60 | 220 | | | | Assays pending | |
| YRLRC0703 | 6633688 | 359777 | 90 | -60 | 220 | | | | Assays pending | |
| YRLRC0704 | 6633691 | 359805 | 102 | -60 | 220 | | | | Assays pending | |
| YRLRC0704A | 6633691 | 359805 | 150 | -60 | 220 | 4 | 5 | 1 | 0.3 | |
| | | | | | | 20 | 21 | 1 | 0.2 | |
| | | | | | | 30 | 31 | 1 | 0.2 | |
| | | | | | | 38 | 40 | 2 | 3.0 | |
| | | | | including | | 38 | 39 | 1 | 5.7 | 5.6 |
| | | | | | | 44 | 49 | 5 | 0.1 | |
| | | | | | | 65 | 66 | 1 | 0.1 | |
| | | | | | | 73 | 74 | 1 | 0.2 | |
| | | | | | | 123 | 137 | 14 | 0.4 | |
| | | | | including | | 124 | 125 | 1 | 1.6 | 1.5 |
| | | | | | | 142 | 150 | 8 | 0.2# | |
| YRLRC0705 | 6633698 | 359759 | 75 | -90 | 220 | | | | Assays pending | |
| YRLRC0706 | 6633733 | 359789 | 60 | -90 | 220 | | | | Assays pending | |
| YRLRC0707 | 6633750 | 359803 | 60 | -90 | 220 | | | | Assays pending | |
| YRLRC0708 | 6633780 | 359832 | 60 | -90 | 220 | | | | Assays pending | |
| YRLRC0709 | 6633670 | 359675 | 90 | -60 | 220 | | | | Assays pending | |
| YRLRC0710 | 6633662 | 359701 | 90 | -60 | 220 | | | | Assays pending | |
| YRLRC0711 | 6633680 | 359718 | 90 | -60 | 220 | 23 | 24 | 1 | 0.2 | |
| | | | | | | 42 | 44 | 2 | 1.8 | |
| | | | | including | | 42 | 43 | 1 | 3.5 | 3.7 |
| | | | | | | 53 | 60 | 7 | 0.1 | |
| | | | | | | 74 | 78 | 4 | 0.1 | |
| YRLRC0712 | 6633696 | 359731 | 60 | -90 | 220 | 41 | 44 | 3 | 0.2 | |
| YRLRC0713 | 6633713 | 359746 | 60 | -90 | 220 | 10 | 11 | 1 | 0.3 | |
| YRLRC0714 | 6633731 | 359762 | 60 | -90 | 220 | 52 | 53 | 1 | 0.4 | |
| | | | | | | 55 | 57 | 2 | 0.3 | |
| YRLRC0715 | 6633751 | 359778 | 60 | -90 | 220 | 46 | 47 | 1 | 0.1 | |

| Hole Id | North (m) | East (m) | Depth (m) | Dip (Deg.) | Azi. (Deg.) | From (m) | To (m) | Interval (m) | Au1 g/t (FA50) | Au2 g/t (FA50) |
|-----------|-----------|----------|-----------|------------|-------------|-----------|-----------|--------------|----------------|----------------|
| YRLRC0716 | 6633771 | 359795 | 60 | -90 | 220 | 1 | 2 | 1 | 0.1 | |
| | | | | | | 40 | 41 | 1 | 0.2 | |
| | | | | | | 48 | 55 | 7 | 0.3 | |
| | | | | including | | 53 | 54 | 1 | 1.0 | 1.0 |
| YRLRC0717 | 6633708 | 359708 | 84 | -90 | 220 | | | | Assays pending | |
| YRLRC0718 | 6633726 | 359724 | 90 | -90 | 220 | | | | Assays pending | |
| YRLRC0719 | 6633746 | 359741 | 54 | -90 | 220 | | | | Assays pending | |
| YRLRC0720 | 6633481 | 359554 | 60 | -90 | 220 | 16 | 17 | 1 | 0.3 | |
| | | | | | | 35 | 36 | 1 | 0.1 | |
| | | | | | | 45 | 48 | 3 | 0.2 | |

Notes to Tables 1-3; 1. An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of mineralisation is unknown at this stage. 2. For AC and RC drilling, 4m composite samples are submitted are analysed using a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit), for DD drilling samples are analysed using a 50g fire assay with ICP-MS finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. Au1 is the original assay, Au2 is the highest grade from duplicate or repeat samples if they have been completed. 4. g/t (grams per tonne). 5. Intersections are calculated over intervals >0.10g/t or as indicated. 6. Drill type AC = Air-core, RC = Reverse Circulation, DD = Diamond. 7. Coordinates are in GDA94, MGA Z51. **8. # denotes an end of hole assay.** 9. ABD denotes hole abandoned before target depth. 10. NSA denotes no significant assay. 11. * denotes a 4m composite assay unless otherwise indicated.

Authorised by the board of Yandal Resources

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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 Australasian 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'.

**Appendix 1 – Gordons Gold Project
JORC Code (2012) Table 1, Section 1 and 2**

Mr Trevor Saul, Exploration Manager of Yandal Resources compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources.

Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|------------------------------|--|--|
| Sampling techniques | <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> | <ul style="list-style-type: none"> 4m composite samples taken with a sample scoop thrust into the RC sample bag which is laid out in individual metres in a plastic bag on the ground. 1m single splits taken using a cone splitter at time of drilling, if 4m composites are anomalous (>100-200ppb or lower depending on location), 1m single splits are submitted for analyses. Average sample weights about 3.0kg for 4m composites and 2.0-3.0kg for 1m samples. For AC drilling samples laid out on the ground and sampled as above. Average weights are 2.0-3.0kg for composites and 3.0-4.0kg for singles. For diamond drilling (“DD”) HQ or NQ is cut in half and assayed. |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> | <ul style="list-style-type: none"> For RC and AC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. For all drilling methods, regular standards are submitted during composite analysis and standards, blanks and duplicates for 1m samples. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative. Standards & replicate assays taken by the laboratory. |
| | <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none"> AC, RC and DD drilling was used to obtain 1m samples (or smaller in the case of DD) from which approximately 2.0-3.0kg sample was pulverised to produce a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit) for AC samples and a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.01ppm detection limit) for RC/DD samples by Aurum Laboratories in Beckenham, Western Australia. Samples assayed for Au, As, Cu, Pb, Zn and Ag for AC composites and Au only for RC and DD. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth below 250m. |
| Drilling techniques | <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> | <ul style="list-style-type: none"> RC drilling with a 4’ ½ inch face sampling hammer bit. AC drilling used a 3’ ½ inch blade bit. DD drilling used a roller bit down to hard rock then HQ and NQ sized rods unless coring from surface. |
| Drill sample recovery | <p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p> | <ul style="list-style-type: none"> RC and AC recovery and meterage was assessed by comparing drill chip volumes or (sample bags for RC) for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are undertaken every RC rod (6m). DD recoveries were estimated by the drillers and written on core blocks. RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. Due to the generally good/standard drilling conditions and powerful drilling rig the geologist believes the RC and AC samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these are recorded on geological logs. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Logging | <p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p> | <ul style="list-style-type: none"> • RC, AC and DD logging is routinely completed on one metre intervals at the rig or yard by the geologist. The log was made to standard logging descriptive sheets and transferred into Micromine software on a computer once back at the office. Logging was qualitative in nature. • All intervals logged for AC and RC drilling completed during drill program with a representative sample placed into chip trays. |
| Sub-sampling techniques and sample preparation | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | <ul style="list-style-type: none"> • DD, AC and RC samples taken. • AC and RC samples were collected from the drill rig by spearing each 1m collection bag (RC) or from the ground (AC) and compiling a 4m composite sample. Single splits were automatically taken by the rig cone splitter for RC. Wet or dry samples were noted in the logs. • For Yandal Resources Ltd samples, duplicate 1m samples were taken in the field, with standards and blanks inserted with the 1m and 4m samples for analyses. • 1m samples were consistent and weighed approximately 3.0-4.0kg for RC (2.0-3.0kg for AC) and it is common practice to review 1m results and then review sampling procedures to suit. • Once samples arrived in Perth, further work including duplicates and QC was undertaken at the laboratory. Yandal Resources Ltd has determined that at the Gordons Dam prospect there is sufficient data for a MRE and an initial one is planned upon completion upon receipt of all pending results and QA/QC re-sample and re-assay programs (however the deposit is open in many directions). • Mineralisation mostly occurs within intensely oxidised saprolitic and palaeochannel clays after altered mafic, porphyry and felsic rocks (typical greenstone geology). The sample size is standard practice in the WA Goldfields to ensure representivity. |
| Quality of assay data and laboratory tests | <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p> | <ul style="list-style-type: none"> • The composite 4m AC samples were assayed using a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit) finish Au, Ag, As, Cu, Pb and Zn analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia for gold only. Initial 4m samples were assayed by Aqua Regia with fire assay checks (0.01ppm detection limit). RC and DD sampling assayed for Au only. • No geophysical assay tools were used. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. These comparisons were deemed satisfactory. Some re-splitting with an onsite three-tier riffle splitter has been undertaken in the palaeochannel area for analyses from RC samples. A number of samples have been selected for future metallurgical testing. A number of 1m residues from RC assays are planned to be analysed at other laboratories for comparison. |
| Verification of sampling and assaying | <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> | <ul style="list-style-type: none"> • Work was supervised by senior Aurum Laboratory staff experienced in metals assaying. QC data reports confirming the sample quality have been supplied. • Data storage as PDF/XL files on company PC in the Perth office. • No data was adjusted. • Significant intercepts are reported in Table 1 by Mr Trevor Saul of Yandal Resources and were generated by compositing to the indicated downhole thickness. A 30ppb Au lower cut-off was used for AC results (0.10g/t Au for RC and DD) and intersections generally calculated with a maximum of 2m of |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | <i>Discuss any adjustment to assay data.</i> | internal dilution. |
| Location of data points | <p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p> | <ul style="list-style-type: none"> All drill collar locations were initially pegged and surveyed using a hand held Garmin GPS, accurate to within 3-5m. Holes were drilled at various spacings dependent on prospect assessment. All reported coordinates are referenced to the GDA. The topography is very flat at the location of the Gordons Dam prospect. Down hole surveys utilised a proshot camera at the end of hole plus every 30m while pulling out of the hole. Grid MGA94 Zone 51. Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. All new holes and some available historic holes have been surveyed by DGPS as well as a surveyed topographical surface for compilation of MRE's. The topographic surface has been generated by using the hole collar surveys. It is considered to be of sufficient quality to be valid for this stage of exploration. |
| Data spacing and distribution | <p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p> | <ul style="list-style-type: none"> Holes were variably spaced in accordance with the collar details/coordinates supplied in Table 1. The hole spacing was determined by the Company to be sufficient when combined with confirmed historic drilling results to explore effectively. The sample spacing and the appropriateness of each hole to be included to make up data points for a Mineral Resource has not been determined. It will depend on results from all the drilling and geological interpretations when complete. |
| Orientation of data in relation to geological structure | <p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p> | <ul style="list-style-type: none"> No, drilling angle or vertical holes is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures and is appropriate for the current stage of the prospects. At depth angle holes have been used to intersect the interpreted dipping lodes. True widths are often calculated depending upon the geometry. The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in Australia. Angle holes are the most appropriate for exploration style and Resource style drilling for the type and location of mineralisation intersected. |
| Sample security | <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Once collected samples were wrapped and transported to Perth for analysis. Dispatch and consignment notes were delivered and checked for discrepancies. Sample security for historical samples was highly variable and dependent on the exploration company however most of the companies working in the area are considered leaders in improving the sample security, QAQC procedures and exploration procedures. |
| Audits or reviews | <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> No Audits have been commissioned. |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| Mineral tenement and land tenure status | <p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p> | <ul style="list-style-type: none"> The new drilling was conducted on the following tenements: Gordons Project – M27/502, P27/2214, P27/2338, P27/2339, E27/601 and E27/570. The tenements are 100% owned by the Company. The tenements are in good standing and no known impediments exist. E27/570 is subject to a Net Smelter Royalty (“NSR”) of 2%, being payable to PVW Resources Ltd on all product mined from the tenement. Tenements E24/198, P27/2206, E27/536, M27/237 (“Mulgarrie North Tenements”) and E27/601, P27/2325, P27/2331, P27/2340-41, P27/2355-64 are subject to Heads of Agreement announced on 11 November 2021 with Moho Resources Ltd (“Moho”). Should the deal be executed in full, Moho will own 100% of the Ni-Cu-Co-PGE minerals produced and Yandal will retain a 100% interest in the gold and related metals and a 1% NSR on the Ni-Cu-Co-PGE minerals produced. |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Previous workers in the area include among others, North Ltd, Delta Gold Ltd, Aurion Gold Ltd, Placer Dome Asia Pacific, Barmingo Investments, Mt Kersey Mining NL, Gutnick Resources NL, Pacific Arc Exploration, Geopeko, Flinders Resources Ltd, Kesli Chemicals Pty Ltd and Windsor Resources NL. |
| Geology | Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> Archaean Orogenic Gold mineralisation hosted within the Boorara domain of the Kalgoorlie Terrane within the Norseman-Wiluna Archaean greenstone belt. The granite-greenstone belt is approximately 600 km long and is characterised by very thick, possibly rift controlled accumulations of ultramafic, mafic and felsic volcanics, intrusive and sedimentary rocks. It is one of the granite / greenstone terrains of the Yilgarn Craton of WA. |
| Drill hole Information | <p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p> | <ul style="list-style-type: none"> See Table 1. All holes reported from the current program are listed in Table 1 or can be viewed in Yandal’s other ASX releases during 2019-2022. Other hole collars in the immediate area of the Gordons Dam prospect have been included for diagrammatic purposes and Mr Saul considers listing all of the drilling details is prohibitive and would not improve transparency or materiality of the report. Plan view diagrams are shown in the report of all drilling collars in close proximity to the new drilling for exploration context in Figures 1-3. No information is excluded. |
| Data aggregation methods | <p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> | <ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. All assay intervals reported in Table 1 are typically 1m downhole intervals above 0.10g/t Au lower cut-off for RC/DD drilling (interval width as indicated for DD drilling). For AC drilling the interval is composited downhole interval as indicated above a 30ppb Au lower cut-off. There is occasionally small samples such as 1m or 2m when the hole was completed to depth that was not a multiple of 4 for AC drilling. No metal equivalent calculations were applied. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | |
| Relationship between mineralisation widths and intercept lengths | <p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p> | <ul style="list-style-type: none"> • Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation at depth is generally steeper dipping. Further orientation studies are required. • Drill intercepts and true width appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Yandal Resources Ltd estimates that the true width is variable but probably around 80-100% of the intercepted widths. • Given the nature of AC and RC drilling, the minimum width and assay is 1m. • Given the highly variable geology and mineralisation including supergene mineralisation and structurally hosted gold mineralisation there is no project wide relationship between the widths and intercept lengths. |
| Diagrams | <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> • See Figures 1-3 and Table 1. |
| Balanced reporting | <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> • Summary results for all holes as 4m assays > 0.1g/t Au or 1m assays are shown in Table 1, all holes as 1m or less RC/DD assays > 0.10g/t Au for the current drilling. • Diagrammatic results are shown in Figures 1-3. |
| Other substantive exploration data | <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> • There have been no historical Mineral Resource Estimates. • There has been no historic mining at the Gordons Dam or Malone prospects as they are new discoveries. There has been minor historic (early 1900's) underground workings on a number of lodes in proximity to the Star of Gordon prospect. |
| Further work | <p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p> | <ul style="list-style-type: none"> • Additional exploration including AC, RC and DD drilling and or geophysical surveys to advance known prospects is warranted. Additional exploration drilling is likely if new programs can be approved by the Company. |