

Executive Management Transition

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) advises that founding Managing Director and CEO Mr Lorry Hughes has tendered his resignation and plans to step down from his position to pursue other interests as part of a managed succession. Current Non-Executive Chairman Mr Timothy Kennedy will transition into the role of Managing Director and Chief Executive Officer (“CEO”) over the next few months.

Mr Kennedy will work in a part-time capacity as Executive Chairman and assume operational control on a full time basis from the 4th April 2022.

The Board of Yandal Resources has commenced a search for a new Non-Executive Chairman and is confident of attracting a quality candidate to support the Company’s strategic objective of making a significant gold discovery.

Mr Kennedy is a geologist with a successful +30-year career in the resources industry, including extensive involvement in the exploration, feasibility and development of gold, nickel, platinum group elements, base metals and uranium projects throughout Australia. His most recent executive role was as exploration manager for 11 years with Independence Group NL (“IGO”). Mr Kennedy has been involved in a number of significant mineral discoveries throughout the course of his career including being part of the team that represented IGO on the exploration steering committee with AngloGold Ashanti during the multi-million ounce Tropicana, Havana and Boston Shaker discoveries and the discoveries by IGO of the Rosie magmatic nickel sulphide deposit, the Triumph VMS deposit and the Bibra (Karlwinda) orogenic gold deposit.

Commenting on the departure of Mr Hughes, Mr Kennedy said:

“The Board would like to thank Lorry for his outstanding efforts in acquiring and driving the project portfolio of Yandal. The successful definition of new highly significant mineralisation at several prospects ensures the Company has a solid platform to grow further in the near-term. Mr Hughes has worked tirelessly to progress the Company, and I along with my fellow board member Katina Law thank him for all his contribution and wish him well with his future endeavours. I look forward to working full-time with the Yandal team to unlock the potential of the Company’s highly prospective exploration ground”.

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

For further information please contact:

Bianca Taveira, Company Secretary

by email yandal@yandalresources.com.au

or by phone 08 9389 9021



Registered Address

Yandal Resources Limited
ACN 108 753 608 ABN 86 108 753 608

A 159 Stirling Highway
Nedlands WA 6009

P PO Box 1104
Nedlands WA 6909

Board Members

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

T +61 8 9389 9021
E yandal@yandalresources.com.au
W www.yandalresources.com.au

Gold Projects

| | |
|-----------------------------|-------------|
| Ironstone Well (100% owned) | |
| Barwidgee (100% owned) | |
| Mt McClure (100% owned) | |
| Gordons (100% owned) | |
| Shares on Issue | 116,091,553 |
| Share Price | \$0.31 |
| Market Cap | \$35M |
| ASX Code | YRL |