

Announcement Summary

Entity name

YANDAL RESOURCES LIMITED

Date of this announcement

Friday May 20, 2022

The +securities the subject of this notification are:☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	TRANCHE 1 UNLISTED OPTIONS EXPIRING 04-APR-2025 EX \$0.50	1,300,000	20/05/2022
New class - code to be confirmed	TRANCHE 2 UNLISTED OPTIONS EXPIRING 04-APR-2026 EX \$1.00 - SUBJECT TO A VESTING HURDLE.	1,300,000	20/05/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

YANDAL RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

86108753608

1.3 ASX issuer code

YRL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

20/5/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security descriptionTRANCHE 1 UNLISTED OPTIONS EXPIRING
04-APR-2025 EX \$0.50**+Security type**

Options

ISIN code**Date the +securities the subject of this notification were issued**

20/5/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Mr Timothy Kennedy	Mrs Lyndel Katherine Kennedy	1,000,000
Mr Gregory Evans	JacJos Investments Pty Ltd <ATF> Evans Family Trust	300,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.asx.com.au/asxpdf/20220420/pdf/4584s8g0smdgcy.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.50000000	4/4/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

**Description**

The conversion of one unlisted option will result in the issue of one fully paid ordinary share (ASX:YRL)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20220420/pdf/4584s8g0smdqcy.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

General Meeting of the Company was held on 19 May 2022, all resolutions were carried - refer to <https://www.asx.com.au/asxpdf/20220519/pdf/45949vtb2q1clq.pdf>

Issue details

Number of +securities

1,300,000

ASX +security code

New class - code to be confirmed

+Security description

TRANCHE 2 UNLISTED OPTIONS EXPIRING 04-APR-2026 EX \$1.00 - SUBJECT TO A VESTING HURDLE.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

20/5/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mr Timothy Kennedy	Mrs Lyndel Katherine Kennedy	1,000,000
Mr Gregory Evans		300,000



JacJos Investments Pty Ltd <ATF>
Evans Family Trust

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20220420/pdf/4584s8g0smdqcy.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 1.00000000	4/4/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

The conversion of one unlisted option will result in the issue of one fully paid ordinary share (ASX:YRL)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20220420/pdf/4584s8g0smdqcy.pdf>

Refer to Schedule 1 - Page 13

Any other information the entity wishes to provide about the +securities the subject of this notification

Tranche 2 Unlisted Options have a hurdle that the Options may only be exercised if the Director being, or associated with, the holder continues as a Director until 4 April 2023.

General Meeting of the Company was held on 19 May 2022, all resolutions were carried - refer to <https://www.asx.com.au/asxpdf/20220519/pdf/45949vtb2q1clq.pdf>

Issue details

Number of +securities

1,300,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
YRL : ORDINARY FULLY PAID	116,091,553

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
YRLAJ : CLASS A PERFORMANCE RIGHTS	325,000
YRLAL : OPTION EXPIRING 31-DEC-2022 EX \$0.65	5,349,695
YRLAM : CLASS B PERFORMANCE RIGHTS	300,000
YRLAN : CLASS C PERFORMANCE RIGHTS	750,000
YRLAO : CLASS D PERFORMANCE RIGHTS	750,000
New class - code to be confirmed : TRANCHE 1 UNLISTED OPTIONS EXPIRING 04-APR-2025 EX \$0.50	1,300,000
New class - code to be confirmed : TRANCHE 2 UNLISTED OPTIONS EXPIRING 04-APR-2026 EX \$1.00 - SUBJECT TO A VESTING HURDLE.	1,300,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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