



Market Announcement

29 September 2022

Yandal Resources Limited (ASX: YRL) – Suspension from Quotation

Description

The securities of Yandal Resources Limited ('YRL') will be suspended from quotation immediately under Listing Rule 17.2, at the request of YRL, pending the release of an announcement regarding an application with the Federal Court of Australia or Supreme Court of Western Australia seeking declaratory relief and ancillary orders relating to prior trading in shares, and an announcement pertaining to the capital raise.

Issued by

Barbara Lim

Adviser, Listings Compliance (Perth)

To Scarlett de Lavaine
Adviser, Listings Compliance
Level 40, Central Park, 152-158 St Georges Terrace
Perth WA 6000

By email: Scarlett.delavaine@asx.com.au
CC: tradinghaltsperth@asx.com.au

Dear Scarlett,

REQUEST FOR VOLUNTARY SUSPENSION

Further to the Company's request for a trading halt on Tuesday, 27 September 2022, in accordance with ASX Listing Rule 17.2, Yandal Resources Limited (ASX: YRL) (the **Company**) hereby requests a voluntary suspension of the Company's securities from the commencement of trading on Thursday, 29 September 2022.

The information required under ASX Listing Rule 17.2 is set out below:

- On 27 September 2022, the Company requested a trading halt to facilitate an orderly market in its securities pending an announcement to the ASX in connection with a capital raising (**Capital Raising**).
- During the course of customary due diligence investigations in connection with the Capital Raising, the Company was made aware of inadvertent administrative errors whereby the Company has failed to lodge a cleansing notice in strict compliance with the requirements of section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**), in connection with the issue of shares on conversion of unlisted options during 2021, that were subsequently on-sold into the market (**Uncleansed Shares**).
- Whilst it has received no related complaints, the Company is taking all necessary steps to rectify any breaches of the Corporations Act stemming from these circumstances on an expedited basis. For those Uncleansed Shares that were traded (in breach of section 707 of the Corporations Act), the Company will file an application with the Federal Court of Australia or Supreme Court of Western Australia (**Court**) seeking declaratory relief and ancillary orders relating to prior trading in these shares, so that the subsequent on-sales will be validated and will not attract any liability (**Application**). The Company understands that there are reasonable prospects that the validating orders will be made.



Registered Address

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

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Nedlands WA 6009
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Board Members

Tim Kennedy	Managing Director/CEO
Greg Evans	Non-Executive Chair
Katrina Law	Non-Executive Director
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	116,091,553
Share Price	\$0.15
Market Cap	\$17M
ASX Code	YRL

- The Company therefore requests the voluntary suspension of its securities from the commencement of trading on 29 September 2022 to on or around 15 October 2022, to facilitate an orderly market in its securities pending the Application and an announcement pertaining to the capital raise.
- The voluntary suspension should remain in place until the date on which the Company's Application has been heard and determined by the Court and an announcement regarding the determination has been released to the ASX.
- The Company continues to progress discussions with the broker engaged for the Capital Raising about the next steps details of which will be announced to the market in due course.
- The Company is not aware of any reason why the voluntary suspension should not be granted. The Company is not aware of any other information necessary to inform the market about the voluntary suspension.

This request has been approved by the board of Yandal Resources Limited.

For and on behalf of the Board

Bianca Taveira
Company Secretary