

Non-Renounceable Pro-Rata Rights Issue for Shares and Free Attaching Options Results of Offer

Yandal Resources Limited (“YRL”, “Yandal” or “the Company”) is pleased to announce the results of its Non-Renounceable Pro-Rata Rights Issue (“**Rights Issue**”) to raise approximately \$2.7M (before costs). The offer closed on 4 November 2022. Under the Rights Issue, Eligible Shareholders were offered the opportunity to acquire 1 New Share for every 5.15 ordinary shares held as at the record date of 18 October 2022 at an issue price of 12 cents per New Share and 1 free attaching New Option for every 2 New Shares issued, with each New Option having an exercise price of 24 cents and an expiry date of 31 October 2024.

The results of the Rights Issue are as follows:

Details	New Shares	New Options (Exercise price \$0.24, Expiry 31 October 2024)	Proceeds
New Shares	12,481,693	6,240,846	\$ 1,497,803
Shortfall Shares	1,656,718	828,359	\$ 198,806
Underwritten Amount	8,403,948	4,201,974	\$ 1,008,474
Total	22,542,359	11,271,179	\$ 2,705,083

The Board of Directors are very pleased with the high level of interest to participate in the issue from existing shareholders and would like to thank them for their ongoing support.

The New Shares are scheduled for allotment on 11 November 2022 and are expected to commence normal trading on ASX from 14 November 2022.



Registered Address

Yandal Resources Limited
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Board Members

Tim Kennedy Managing Director/CEO
Greg Evans Non-Executive Chair
Katina 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 135,258,220
Share Price \$0.11
Market Cap \$15M
ASX Code YRL

Authorised by the Board of Yandal Resources

For further information please contact

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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 and management has a track record of successful discovery, mine development and production.



Yandal Resources' gold project locations