

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Yandal Resources Limited (**Yandal**)
ACN/ARSN 108 753 608

1. Details of substantial holder (1)

Name Gold Road Resources Limited (**Gold Road**) and each of its subsidiaries listed in Annexure A (**Gold Road Group**)

ACN/ARSN (if applicable) 109 289 527

There was a change in the interests of the substantial holder on 11 November 2022

The previous notice was given to the company on 24 October 2022

The previous notice was dated 24 October 2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	23,362,809	17.27% (based on 135,258,220 ordinary shares on issue)	27,529,476	18.43% (based on 149,396,631 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/11/2022	Gold Road Group	Ordinary shares issued pursuant to the \$2,700,000 Non-Renounceable Rights Issue announced by Yandal on 13 October 2022 and closing on 4 November 2022	\$0.12 per ordinary share.	4,166,667 ordinary shares	4,166,667

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Gold Road Group	DGO Gold Pty Limited	DGO Gold Pty Limited	Relevant relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act), arising through DGO Gold Pty Ltd being the registered holder of the shares.	27,529,476 fully paid ordinary shares	27,529,476

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each entity listed in Annexure A	Each entity listed in Annexure A is an associate of Gold Road by virtue of being related bodies corporate of Gold Road

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Gold Road	Level 2, 26 Colin Street, West Perth WA 6005
Each entity in Annexure A	See Annexure A

Signature

print name Hayden Bartrop

Capacity Company Secretary

sign here



14 November 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the *Corporations Act 2001*.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the *Corporations Act 2001*.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure A of 1 page (including this page) referred to in the Form 604 – Notice of change of interests of substantial holder.

To company name: Yandal Resources Limited
ACN: 108 753 608


 Hayden Bartrop
Company Secretary

Gold Road Group (except Gold Road Resources Limited)

Name	ACN	Association	Address
Gold Road (Projects) Pty Ltd	621 279 525	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Road (Gruyere Holdings) Pty Ltd	612 071 253	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Road (Gruyere) Pty Ltd	612 071 306	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Road (North Yamarna Holdings) Pty Ltd	616 335 052	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Road (North Yamarna) Pty Ltd	616 334 653	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Road (South Yamarna Holdings) Pty Ltd	616 334 644	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Road (South Yamarna) Pty Ltd	124 564 763	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Gold Alpha Investments Pty Ltd	640 504 472	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Renaissance Investing Pty Ltd	640 636 317	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Renaissance Resources Pty Ltd	661 053 283	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
DGO Gold Pty Ltd	124 562 849	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005
Yandan Gold Mines Pty Ltd	137 748 022	Related body corporate	Level 2, 26 Colin Street West Perth WA 6005