

Encouraging drill results at Mt McClure confirms potential of emerging HMS Sulphur and Gilmore Prospects

Key Points:

- Final assay results received from the recent exploration RC program testing new and emerging targets at Mt McClure.
- Results confirm that the mineralised horizon at HMS Sulphur, immediately to the north-west of the Success deposit, extends over 600m of strike. Intercepts include:
 - 14m @ 1.3g/t Au** from 113m including **2m @ 6.4g/t Au** from 119m (YRLRC1076);
 - 8m @ 1.7g/t Au** from 148m including **4m @ 3.1g/t Au** (YRLRC1077);
 - 4m @ 1.2g/t Au** from 58m including **1m @ 2.6g/t Au** from 58m (YRLRC1071);
 - 12m @ 1.1g/t Au** from 100m including **5m @ 2.1 g/t Au** from 105m (YRLRC1078)
- Resource potential of Gilmore Prospect supported by broad intercepts including:
 - 21m @ 0.8g/t Au** from 90m including **3m @ 2.5g/t Au** from 90m (YRLRC1086);
 - 17m @ 0.6g/t Au** from 43m including **5m @ 1.4g/t Au** from 45m (YRLRC1085)
- Current 5,000m Resource upgrade drilling program at Mt McClure will test both the HMS Sulphur and Gilmore prospects as well as targets, down-dip, down-plunge and along strike from the Success, Challenger and Parmelia deposits.

Commenting on the recent results, Yandal Resources' Managing Director Mr Tim Kennedy said: *"The RC program reported here was designed to test the potential of several earlier stage prospects at Mt McClure. It was undertaken in anticipation of a positive outcome from the initial Mineral Resource Estimates ("MRE's") completed at the Success, Challenger and Parmelia deposits in August and September. Pleasingly, the results of the MRE confirmed there was clear potential to increase resources around those three deposits. This RC program has confirmed the potential of HMS Sulphur and Gilmore which can now also be included in future drilling programs designed to enable a resource upgrade at Mt McClure. Phase 1 resource expansion drilling commenced earlier this month thanks to the efforts of our exploration team which was able to finalise approvals and secure a suitable rig shortly after the completion of Yandal's successful \$5m capital raise in October."*



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Gold Projects

Ironstone Well (100% owned)
Barwidgee (100% owned)
Mt McClure (100% owned)
Gordons (100% owned)

Shares on Issue 157,800,579
Share Price \$0.11
Market Cap \$17.4M
ASX Code YRL

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to advise that it has received final assay results from the RC drilling exploration program completed at Mt McClure in September. Mt McClure is located in the southern Yandal Greenstone Belt of Western Australia (Figure 1) and includes approx. 60km² of tenure (incl. applications) 10km south-west from the historic Bronzewing mine and adjacent to the Orelia mine both owned by Northern Star Resources (ASX: NST).

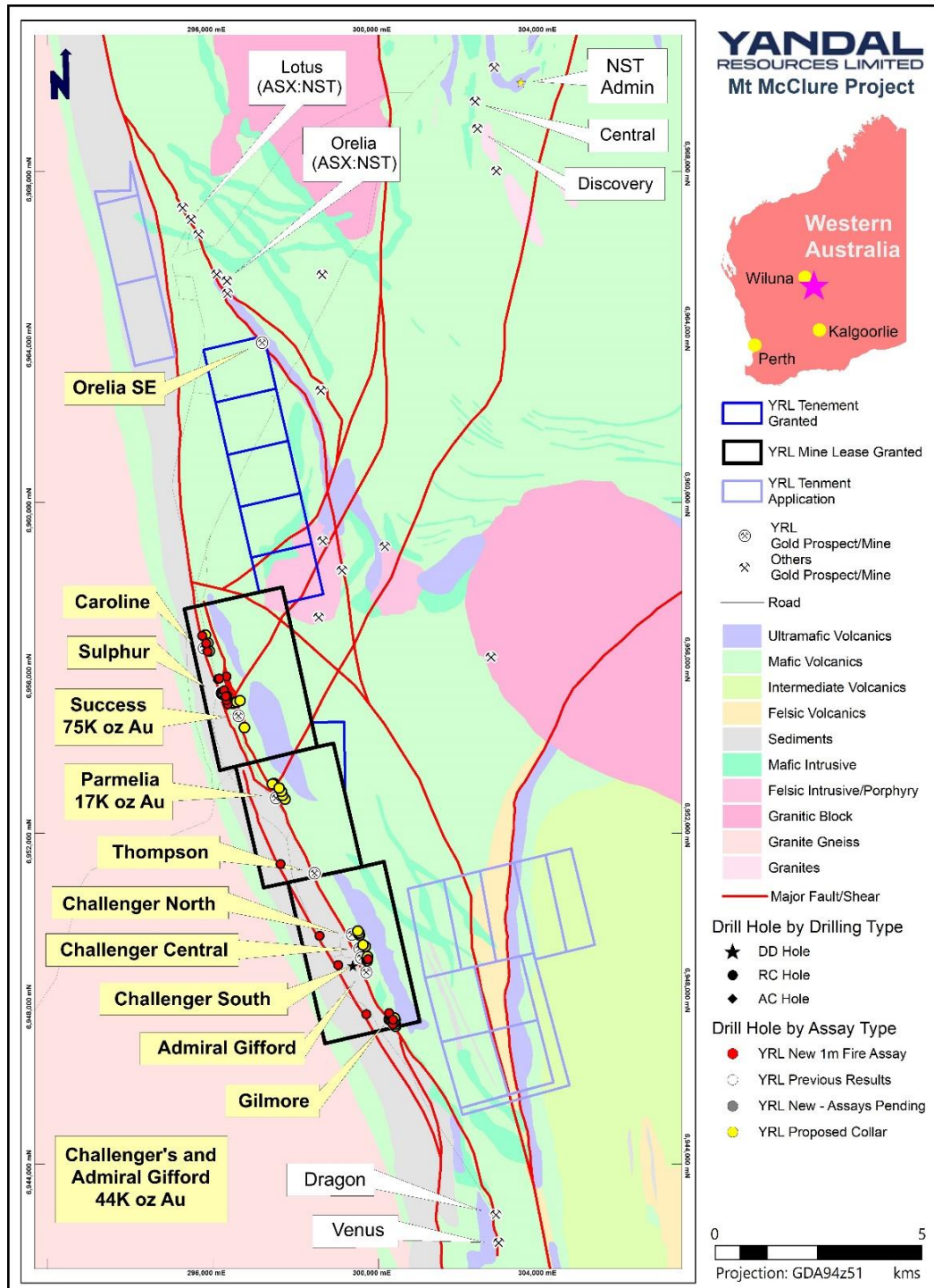


Figure 1 – Location map of Mt McClure Project, key prospects and recently completed RC drilling (new 1m fire assay) in relation to project tenure and regional geology

In September 2022, the Company completed an RC program comprising 19 holes for 2,201m testing a range of new and emerging targets occurring along the main 10km long mineralised horizon within its tenure. The targets were primarily in the immediate footwall horizon to the main deposits which has been demonstrated through earlier broad spaced programs to be to be prospective.

The program returned several highly encouraging intercepts and highlighted the significant potential of the HMS Sulphur and Gilmore Prospects. Both prospects are being further drilled tested as part of the current Phase 1 Mineral Resources Estimate upgrade RC program.

HMS Sulphur

The HMS Sulphur Prospect is located immediately to the north-west in the footwall stratigraphic position of the Success deposit over which the company completed an MRE in September 2022 (Figure 1). Initial drilling in the area by the Company in 2021 following up historic drill hole anomalism returned a number of intercepts in the area including 11m @ 2.6g/t Au from 73m including 8m @ 3.3g/t Au (YRLRC401)⁽¹⁾. Gold occurs within strongly oxidised mafic and volcanogenic sedimentary rocks and the geological interpretation suggests there is strong potential for continuity of the mineralisation within primary rocks at depth.

The recent RC program comprised 7 holes testing the HMS Sulphur mineralisation down-dip of YRLRC401 and along strike (Figure 2). The program successfully confirmed continuity of mineralisation 85m down-dip of YRLRC401 for a total dip extent of 126m beyond which it remains open for at least another 85m (Figure 3).

Down-dip intercepts include:

- **14m @ 1.3g/t Au** from 113mm *including 2m @ 6.4g/t Au* from 119m (YRLRC1076); and
- **8m @ 1.7g/t Au** from 148m *including 4m @ 3.1g/t Au* (YRLRC1077)

Broad spaced step out drilling has also confirmed that the HMS Sulphur mineralised horizon extends from immediately northwest of the Success open cut over at least 600m of strike.

Intercepts include:

- **4m @ 1.2g/t Au** from 58m *including 1m @ 2.6g/t Au* from 58m (YRLRC1071); and
- **13m @ 0.9/t Au** from 97m *including 3m @ 1.8g/t Au* (YRLRC1072)
- **12m @ 1.1g/t Au** from 100m *including 5m @ 2.1 g/t Au* from 105m (YRLRC1078)

On the basis of these results and encouraging results from previous drilling by Yandal, the Phase 1 RC MRE extension drilling program commenced in November 2022 will include infill holes on 40m traverses to the northwest of YRLRC401 as a first pass assessment of the Resource potential of HMS Sulphur.

⁽¹⁾ Refer to YRL ASX announcement dated 23 March 2021

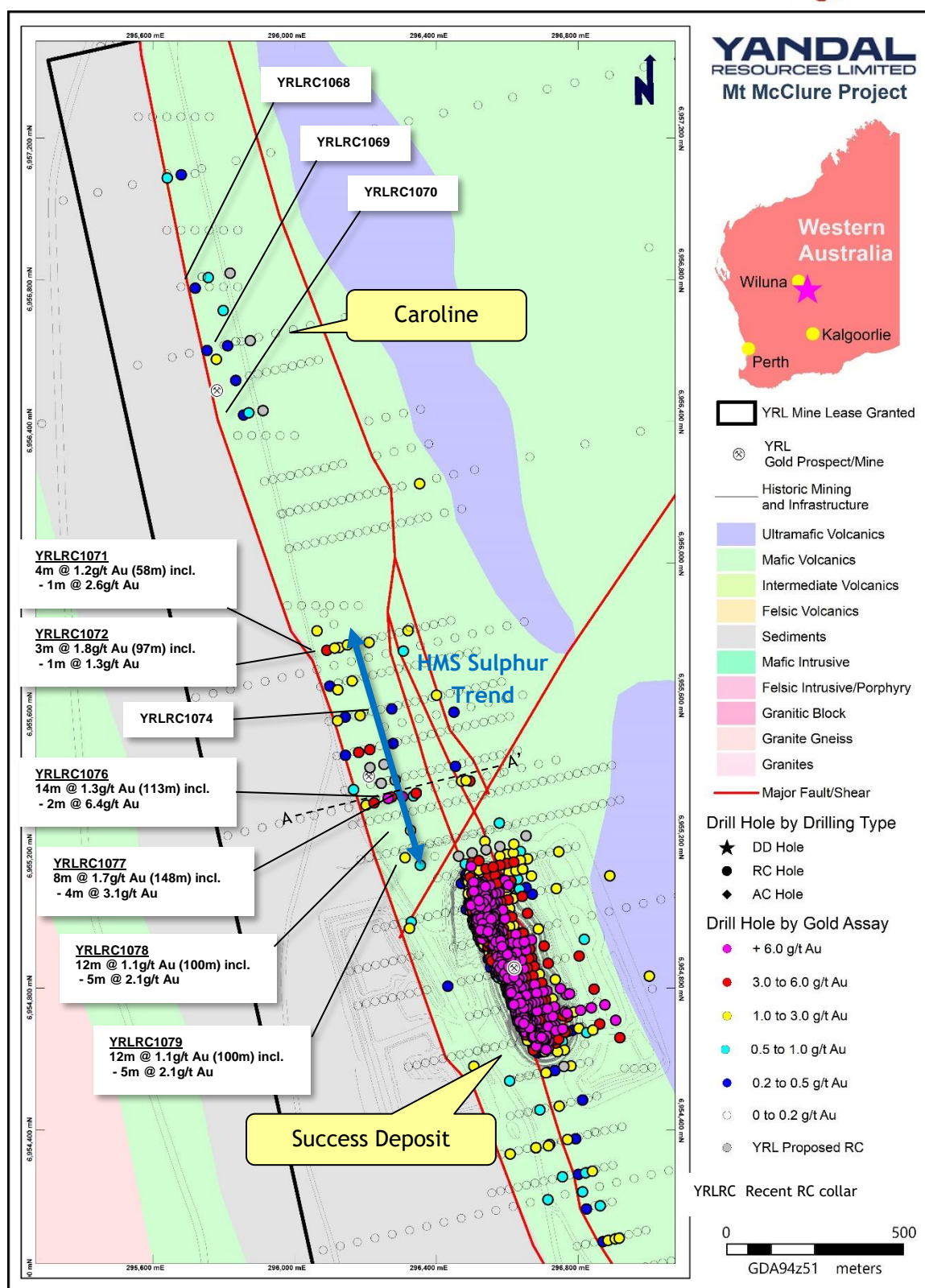


Figure 2 – Northern drill hole plan from Caroline to Success showing recently completed RC collars (labelled) and new intercepts (+1g/t Au), cross-section A-A' location (Figure 3) over geology.

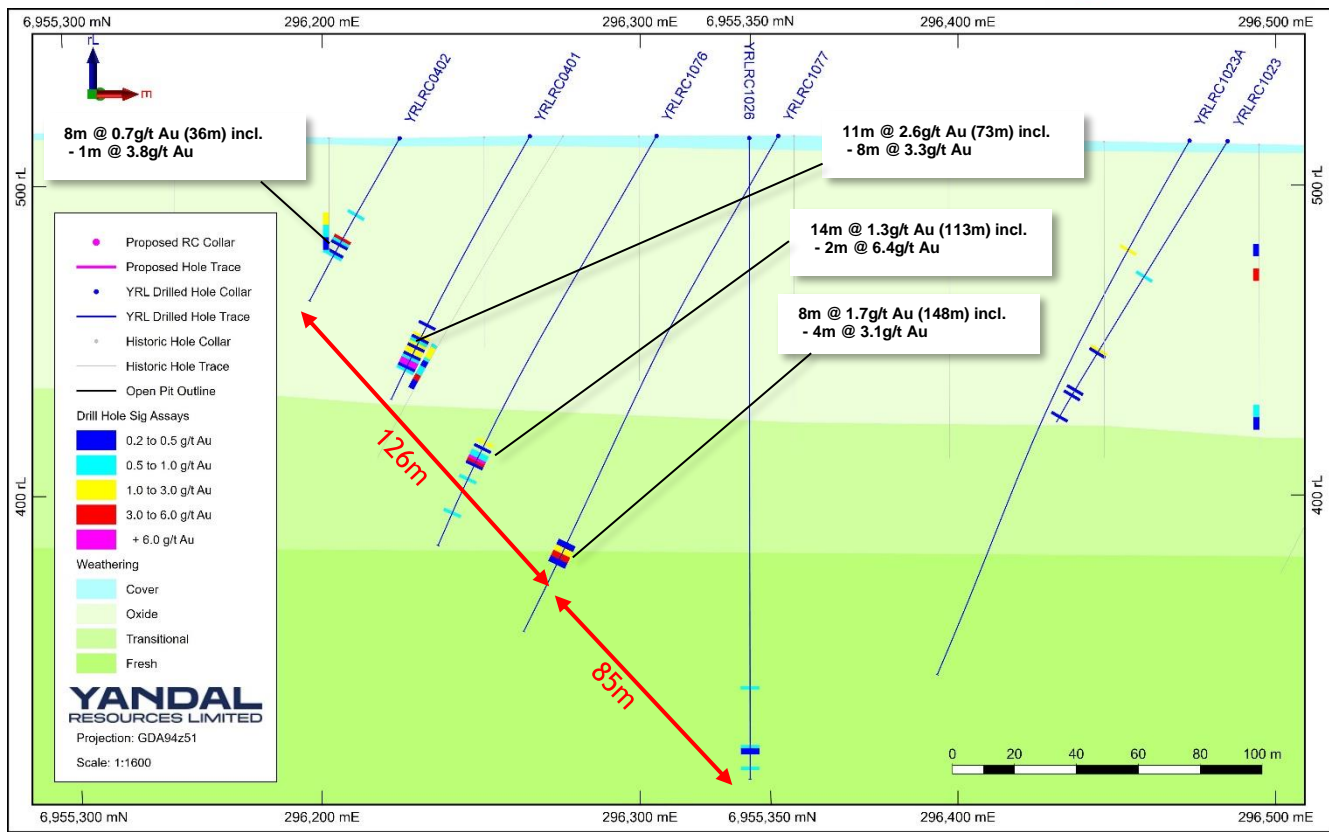


Figure 3 – HMS Sulphur Cross-section A-A' showing weathering profile (refer to Figure 2 for location).

Gilmore (Previously Anomaly 33)

Gilmore is located approximately 1km south-east along strike from the Challenger group of deposits (Figure 4). The prospect comprises a zone of strongly anomalous gold in historic drilling over a strike length of 350m. Three first pass holes by Yandal in 2021 confirmed mineralisation returning intercepts including **6m @ 2.8g/t Au** from 54m (YRLRC0416) and **14m @ 1.2g/t Au** from 29m (YRLRC0424)⁽¹⁾.

In the recently completed RC program a further 3 holes were completed along strike beyond the holes previously drilled by Yandal to assess the potential for establishing a resource at the prospect. Two holes produced very encouraging intercepts as follows:

- **21m @ 0.8g/t Au** from 90m *including 3m @ 2.5g/t Au* from 90m (YRLRC1086); and
- **17m @ 0.6g/t Au** from 43m *including 5m @ 1.4g/t Au* from 45m (YRLRC1085)

Following these positive results, the Phase 1 RC MRE extension drilling program will include further holes testing down dip and immediately north along strike at Gilmore on nominal 40m spacings.

A list of all intercepts above 0.1g/t Au from the September 2022 program is included on Table 1 and hole location details are provided in Table 2.

A 5,000m Phase 1 RC program aimed at expanding the initial MRE at Mt McClure has commenced and is expected to be completed in early December 2022 (refer ASX Announcement 7 November 2022).

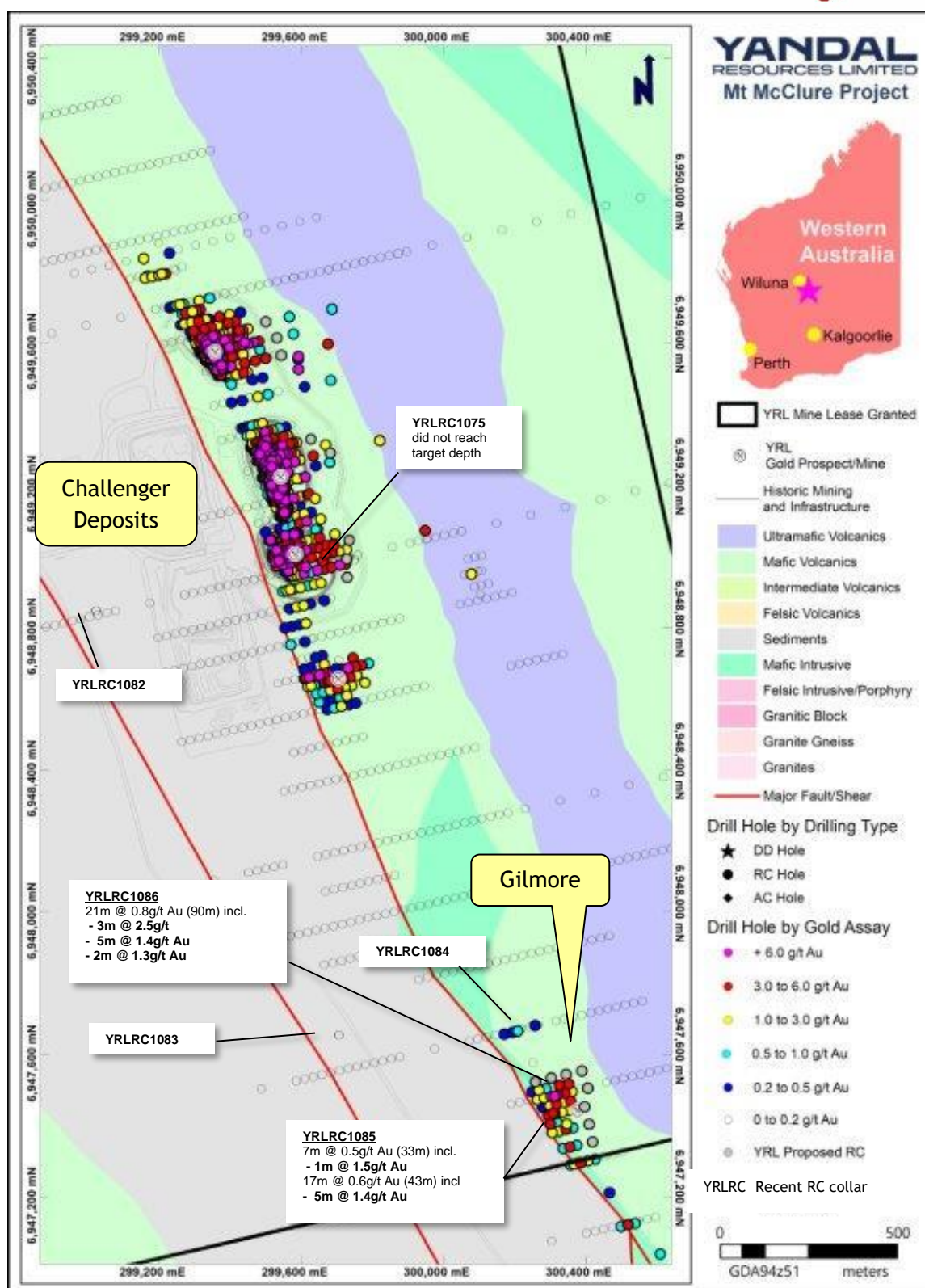


Figure 4 – Southern drill hole plan from Challenger to Gilmore showing recently completed RC collars (labelled), and significant intercepts (+1g/t Au) over geology.

DECEMBER QUARTER EXPLORATION PLANS

Priority exploration activities planned for Q4 2022 include;

1. Review historic and recent drilling data at the Mt McClure to establish controls on potential higher grade plunging shoots.
2. RC drill testing at Mt McClure to expand the initial Mineral Resource Estimates at Challenger, Success and Parmelia.
3. Integration of new high resolution aeromagnetic survey data and RC follow-up along the high-grade Sims Find trend and other advanced prospects at Barwidgee.
4. Review of key prospects at Gordon's and drill hole planning.

Authorised by the Board of Yandal Resources

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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' gold project locations.

Yandal Resources Ltd - Mineral Resource Inventory Summary

| Deposit | Indicated | | | Inferred | | | Total | | |
|-------------------------------|----------------|-------------|---------------|---------------|-------------|----------------|----------------|-------------|----------------|
| | Tonnes ('000s) | Grade (g/t) | Au (oz) | Tonnes ('000) | Grade (g/t) | Au (oz) | Tonnes (000's) | Grade (g/t) | Au (Oz) |
| Ironstone Well | | | | | | | | | |
| Flushing Meadows ¹ | 2,141 | 1.3 | 91,000 | 5,245 | 1.1 | 177,000 | 7,386 | 1.1 | 268,000 |
| Mt McClure | | | | | | | | | |
| Challenger ² | | | | 718 | 1.9 | 44,000 | 718 | 1.9 | 44,000 |
| Success ³ | | | | 1,255 | 1.9 | 75,000 | 1,255 | 1.9 | 75,000 |
| Parmelia ⁴ | | | | 252 | 2.1 | 17,000 | 252 | 2.1 | 17,000 |
| Sub-total - MMC | | | | 2,225 | 1.9 | 136,000 | 2,225 | 1.9 | 136,000 |
| Grand-total | 2,141 | 1.3 | 91,000 | 7,470 | 1.3 | 313,000 | 9,611 | 1.3 | 404,000 |

Due to the effects of rounding totals may not represent the sum of the individual components

¹ Reported above 0.5g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 for full details. ² Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 22 August 2022 for full details. ³ Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 6 September 2022 for full details. ⁴ Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 20 September 2022 for full details.

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Saul is the Exploration Manager for the Company, is a full-time employee and holds shares and options in the Company.

Mr Saul has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Saul consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the Flushing Meadows and Mt McClure Mineral Resource Estimates is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Bewsher has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'

Table 1 – Summary of significant RC drilling assay results (>0.1g/t Au).

| Prospect | Hole Id | Sample type | From (m) | To (m) | Interval (m) | Au (g/t) | Comment |
|---------------|-----------|------------------|------------|------------|--------------|------------|---------------------------|
| Caroline | YRLRC1068 | individual | 28 | 29 | 1 | 0.1 | |
| | | individual | 58 | 59 | 1 | 0.1 | |
| Caroline | YRLRC1069 | | | | | | NSA |
| Caroline | YRLRC1070 | individual | 69 | 73 | 4 | 0.5 | |
| | | individual | 77 | 78 | 1 | 0.1 | |
| | | individual | 85 | 86 | 1 | 0.1 | |
| Challenger | YRLRC1075 | | | | | | NSA – target not reached |
| Challenger FW | YRLRC1081 | individual | 38 | 39 | 1 | 0.1 | Footwall position |
| Challenger FW | YRLRC1082 | individual | 66 | 72 | 6 | 0.1 | Footwall position |
| Gilmore | YRLRC1084 | individual | 92 | 94 | 2 | 0.3 | Northern strike extension |
| | | individual | 99 | 103 | 4 | 0.2 | |
| Gilmore | YRLRC1085 | individual | 33 | 40 | 7 | 0.5 | Down dip test |
| | | <i>including</i> | 34 | 35 | 1 | 1.5 | |
| | | individual | 43 | 60 | 17 | 0.6 | |
| | | <i>Including</i> | 45 | 50 | 5 | 1.4 | |
| | | individual | 64 | 65 | 1 | 0.7 | |
| Gilmore | YRLRC1086 | individual | 90 | 111 | 21 | 0.8 | Down dip test |
| | | <i>including</i> | 90 | 93 | 3 | 2.5 | |
| | | <i>including</i> | 102 | 104 | 2 | 1.3 | |
| | | <i>including</i> | 110 | 111 | 1 | 1.1 | |
| | | individual | 115 | 116 | 1 | 0.1 | |
| | | individual | 118 | 119 | 1 | 0.2 | |
| | | individual | 126 | 128 | 2 | 0.1 | |
| Sulphur | YRLRC1071 | individual | 51 | 52 | 1 | 0.4 | Along strike & down dip |
| | | individual | 58 | 62 | 4 | 1.2 | |
| | | <i>including</i> | 58 | 59 | 1 | 2.6 | |
| Sulphur | YRLRC1072 | individual | 97 | 110 | 13 | 0.9 | Along strike & down dip |
| | | <i>including</i> | 97 | 100 | 3 | 1.8 | |
| | | <i>including</i> | 106 | 107 | 1 | 1.3 | |
| Sulphur | YRLRC1074 | individual | 117 | 118 | 1 | 0.1 | Down dip |
| Sulphur | YRLRC1076 | individual | 113 | 127 | 14 | 1.3 | Down dip |
| | | <i>including</i> | 119 | 121 | 2 | 6.4 | |
| | | individual | 138 | 139 | 1 | 0.7 | |
| Sulphur | YRLRC1077 | individual | 148 | 156 | 8 | 1.7 | Down dip |
| | | <i>including</i> | 150 | 154 | 4 | 3.1 | |
| Sulphur | YRLRC1078 | individual | 79 | 80 | 1 | 0.1 | Along strike |
| | | individual | 100 | 112 | 12 | 1.1 | |
| | | <i>including</i> | 105 | 110 | 5 | 2.1 | |
| Sulphur | YRLRC1079 | individual | 81 | 82 | 1 | 0.2 | Along strike |
| | | individual | 91 | 92 | 1 | 0.3 | |
| | | individual | 101 | 107 | 6 | 0.4 | |
| | | <i>including</i> | 104 | 105 | 1 | 1.0 | |
| Success North | YRLRC1073 | | | | | | NSA 600m nth of pit |
| Thompson FW | YRLRC1080 | individual | 36 | 37 | 1 | 0.1 | |

Table 2 –RC collar location summary for this release.

| Prospect | Hole ID | Hole type | North (m) | East (m) | Azimuth (degrees) | Dip (degrees) | Total depth (m) |
|---------------|-----------|-----------|-----------|----------|-------------------|---------------|-----------------|
| Caroline | YRLRC1068 | RC | 6956805 | 295738 | 257 | 60 | 160 |
| Caroline | YRLRC1069 | RC | 6956621 | 295831 | 257 | 60 | 60 |
| Caroline | YRLRC1070 | RC | 6956423 | 295864 | 257 | 60 | 120 |
| Challenger | YRLRC1075 | RC | 6948990 | 299750 | 0 | 90 | 141 |
| Challenger FW | YRLRC1081 | RC | 6949552 | 298573 | 257 | 60 | 90 |
| Challenger FW | YRLRC1082 | RC | 6948834 | 299023 | 257 | 60 | 90 |
| Gilmore | YRLRC1084 | RC | 6947681 | 300257 | 257 | 60 | 120 |
| Gilmore | YRLRC1085 | RC | 6947395 | 300355 | 257 | 60 | 90 |
| Gilmore | YRLRC1086 | RC | 6947522 | 300351 | 257 | 60 | 130 |
| Gilmore FW | YRLRC1083 | RC | 6947655 | 299700 | 257 | 60 | 90 |
| Success | YRLRC1073 | RC | 6955820 | 296360 | 257 | 60 | 120 |
| Sulphur | YRLRC1071 | RC | 6955761 | 296108 | 257 | 60 | 78 |
| Sulphur | YRLRC1072 | RC | 6955770 | 296147 | 257 | 60 | 120 |
| Sulphur | YRLRC1074 | RC | 6955488 | 296259 | 257 | 60 | 132 |
| Sulphur | YRLRC1076 | RC | 6955345 | 296304 | 257 | 60 | 150 |
| Sulphur | YRLRC1077 | RC | 6955354 | 296344 | 257 | 60 | 180 |
| Sulphur | YRLRC1078 | RC | 6955246 | 296318 | 257 | 60 | 120 |
| Sulphur | YRLRC1079 | RC | 6955150 | 296351 | 257 | 60 | 120 |
| Thompson FW | YRLRC1080 | RC | 6951286 | 297631 | 257 | 60 | 90 |

Appendix 1 – Mt McClure Gold Project JORC Code (2012) Table 1, Section 1 and 2

Mr Trevor Saul, Exploration Manager of Yandal Resources compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources.

Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|----------------------------|--|---|
| Sampling techniques | <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> | <ul style="list-style-type: none"> 4m composite samples taken with a scoop from the individual sample piles on the ground. For RC drilling 1m single splits taken using riffle splitter at time of drilling, if 4m composites are anomalous (>100-200ppb), 1m single splits are submitted for analyses. Average sample weights about 3.0-4.0kg for 4m composites and 3.0-4.0kg for 1m samples. Historical drilling at Mt McClure areas is highly variable with initial composite sample intervals usually being between 3 and 4m collected from samples laid on the ground (RAB and AC) or collected in sample bags with the composites taken either via spear sampling or splitting (RC). Single metre samples were collected either from the original residue in the field or by collecting a one metre sample from a cyclone / splitter. Single meter sample weights were usually less than 3kg. |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> | <ul style="list-style-type: none"> For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Routinely regular standards are submitted during composite analysis and standards, blanks and duplicates for 1m samples. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative. Historical sampling has had highly variable QAQC procedures depending on the operator. However, these would usually include submitting regular duplicates, blanks and standards. Sampling equipment (cyclones, splitters, sampling spears) were reported as being regularly cleaned however again this is highly variable depending on the operator. Standards & replicate assays taken by the laboratory. |
| | <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none"> RC drilling was used to obtain 1m samples from which approximately 1.0-3.0kg sample was pulverised to produce a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 210m. A number of historic drill hole intervals have been included in the figures for diagrammatical purposes where data is considered by the Competent Person to be reliable. As the data is derived from multiple operators there is inconsistency in sample size, assay methodology and QA/QC procedures along with field procedures and targeting strategy. For a number of drill holes with grades on section or plan for comparison purposes, they are historical and derived from multiple operators hence there is inconsistency in sample size, assay methodology and QAQC procedures along with field procedures and targeting strategy. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| Drilling techniques | <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> | <ul style="list-style-type: none"> RC drilling with a 6' ½ inch face sampling hammer bit. Historical drilling was highly variable depending on the operators with industry standard drilling methods used (RAB, AC or RC drilling) with sampling usually consisting of a 4m composite sample initially assayed for the entire hole and single meter samples collected and stored on site until the assay results from the composite samples are received. Details of all historic RAB and AC drilling is unknown. Historical RC drilling used a 5' ¼ inch face sampling hammer. |
| Drill sample recovery | <p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p> | <ul style="list-style-type: none"> RC recovery and meterage was assessed by comparing drill chip volumes for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. Due to the generally good/standard drilling conditions and appropriately powered drilling rigs the geologist believes the RC samples are representative. At depth there was not many wet samples as the drilling was not that deep and water was kept out, these are recorded on geological logs. Historical recording the sample recovery has been very highly variable, especially for RAB, AC and RC drilling. The routine nature and accuracy of recording wet samples and recovery estimate is unknown. |
| Logging | <p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p> | <ul style="list-style-type: none"> RC drill chip logging is routinely completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software on a computer once back at the Perth office. Logging was qualitative in nature. For DD drilling detailed geological logs have been recorded for geology, geotechnical and structural aspects. All intervals logged for RC drilling completed during drill programs with a representative sample placed into chip trays. Historic geological logging has been undertaken in multiple ways depending on the drilling method, the geologist logging the holes and the exploration company. Most exploration was undertaken using a company defined lithology and logging code however this was variable for each explorer. Some of the explorers undertook geological logging directly into a logging computer / digital system while others logged onto geological logging sheets and then undertook data entry of this information. |
| Sub-sampling techniques and sample preparation | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> | <ul style="list-style-type: none"> RC samples taken. RC samples were collected from the drill rig by spearing each 1m collection sample and compiling a 4m composite sample. Single splits were automatically taken by the rig cone splitter for RC. Duplicate 1m samples were taken in the field, with standards and blanks inserted with the RC and DD samples for analyses. 1m samples were consistent and weighed approximately 3.0–4.0kg for RC, it is common practice to review sample results and then review sampling procedures to suit. Once samples arrived in Perth, further work including duplicates and QC was undertaken at the laboratory. Yandal Resources Ltd has determined that the data is of sufficient quality for a MRE is one is compiled in the future as the deposit is open in many directions. Mineralisation mostly occurs within moderately oxidised saprock and fresh coarse grained dolerite as the weathering profile is very shallow. The sample sizes are standard practice in the WA Goldfields to |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | <p>ensure representivity.</p> <ul style="list-style-type: none"> For the historical samples there has been multiple different sampling and sub sampling techniques including core, RC samples (both composites and single meter samples), Aircore and RAB sampling (both composites and single meter samples). |
| Quality of assay data and laboratory tests | <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p> | <ul style="list-style-type: none"> The RC samples were assayed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia for gold only. Initial 4m samples were assayed by Aqua Regia with fire assay checks (0.01ppm detection limit). No geophysical assay tools were used. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. These comparisons were deemed satisfactory. A number of samples have been selected for future analyses using different techniques for comparison purposes. Historical assay data used various laboratory techniques and laboratories. QAQC procedures are variable and additional validation work on the QAQC samples is required. |
| Verification of sampling and assaying | <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p> | <ul style="list-style-type: none"> Work was supervised by senior Aurum Laboratory staff experienced in metals assaying. QC data reports confirming the sample quality have been supplied. Data storage as PDF/XL files on company PC in the Perth office. No data was adjusted. Significant intercepts reported in Table 1 by Mr Trevor Saul of Yandal Resources and were generated by compositing to the indicated downhole thickness. A 0.10g/t Au lower cut-off was used for results and intersections generally calculated with a maximum of 2m of internal dilution. For historic drilling the data has been used in the same way as above. The Yandal Resources' geological database has been well verified in places based on recent drilling results. There has been no adjustment to historic assay data. It is unknown whether there is bias between historical and recent RC drill sampling and it is not relevant at this stage. More drilling will be required to explore the full extents of the mineralisation. |
| Location of data points | <p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p> | <ul style="list-style-type: none"> All drill collar locations were initially pegged and surveyed using a handheld Garmin GPS, accurate to within 3-5m. Holes were drilled at various spacings dependent on prospect assessment. All reported coordinates are referenced to the GDA. The topography is very flat at the location of the prospect. Down hole surveys utilised a proshot camera at the end of hole plus every 30m while pulling out of the hole. Grid MGA94 Zone 51. Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. All new holes and some available historic holes have been surveyed by DGPS as well as a surveyed topographical surface for compilation of MRE's. The topographic surface has been generated by using the hole collar surveys. It is considered to be of |

| Criteria | JORC Code explanation | Commentary |
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| | | <p>sufficient quality to be valid for this stage of exploration.</p> <ul style="list-style-type: none"> Historical drilling was located using various survey methods and multiple grids including local grids, AMG, Latitude and Longitude. |
| Data spacing and distribution | <p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p> | <ul style="list-style-type: none"> Holes were variably spaced in accordance with the collar details/coordinates supplied in Table 1. The hole spacing was determined by the Company to be sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate update if completed. Some historic holes have been redrilled and sampled for comparative purposes. The sample spacing and the appropriateness of each hole to be included to make up data points for a Mineral Resource has not been determined. It will depend on results from all the drilling and geological interpretations when complete. Given the highly variable drilling within the project the hole spacing and depths are highly variable. The locations of relevant drilling with significant intersections are shown by coloured grade bin on plans for comparison purposes to current RC drilling. There are no JORC 2012 Mineral Resource Estimates within the project. |
| Orientation of data in relation to geological structure | <p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p> | <ul style="list-style-type: none"> No, drilling angle or vertical holes is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures and is appropriate for the current stage of the prospects. At depth angle holes have been used to intersect the interpreted dipping lodes. True widths are often calculated depending upon the geometry. The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in Australia. Angle holes are the most appropriate for exploration style and Resource style drilling for the type and location of mineralisation intersected. A significant number of historic holes in the database of a reconnaissance exploration nature were drilled vertically and shallow which in Mr Saul's opinion suggest they were largely ineffective. |
| Sample security | <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Once collected samples were wrapped and transported to Perth for analysis. Dispatch and consignment notes were delivered and checked for discrepancies. Sample security for historical samples was highly variable and dependent on the exploration company however most of the companies working in the area are considered leaders in improving the sample security, QAQC procedures and exploration procedures. |
| Audits or reviews | <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> No Audits have been commissioned. |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
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| Mineral tenement and land tenure status | <p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p> | <ul style="list-style-type: none"> The drilling was conducted on M36/691, 692 and 693. There is a royalty payable to Northern Star Resources Ltd equal to 1% of the gross sales proceeds from minerals recovered by Yandal Resources. The tenements are in good standing and no known impediments exist. |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Previous workers in the area include Great Central Mines, Normandy Mining, Oresearch, Newmont, Australian Resources Limited, View Resources, Navigator Mining and Metaliko Resources. |
| Geology | Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> Archaean Orogenic Gold mineralisation hosted within the Yandal Greenstone Belt, a part of the granite / greenstone terrain of the Yilgarn Craton. Oxide supergene gold and primary mineralisation with quartz veins and minor sulphides in a dolerite host rock. |
| Drill hole Information | <p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p> | <ul style="list-style-type: none"> See Table 1 & 2. All holes reported from the current program are listed in Table 1 or can be viewed in Yandal's other ASX releases during 2019-2022. Other hole collars in the immediate area of the Mt McClure project have been included for diagrammatic purposes and Mr Saul considers listing all of the drilling details is prohibitive and would not improve transparency or materiality of the report. Plan view diagrams are shown in the report of all drilling collars in close proximity to the new drilling for exploration context in Figures 1-4. No information is excluded. |
| Data aggregation methods | <p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and</p> | <ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. All assay intervals reported in Table 1 are typically 1m downhole intervals above 0.10g/t Au lower cut-off or as shown. No metal equivalent calculations were applied. |

| Criteria | JORC Code explanation | Commentary |
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| | <p>some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p> | |
| Relationship between mineralisation widths and intercept lengths | <p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p> | <ul style="list-style-type: none"> • Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation at depth is generally steeper dipping. Further orientation studies are required as some oxide is steeply dipping. • Drill intercepts and true width appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Yandal Resources Ltd estimates that the true width is variable. • Given the nature of RC drilling, the minimum width of assay interval is 1m (max. 1m). • Given the highly variable geology and mineralisation including supergene mineralisation and structurally hosted gold mineralisation there is no project wide relationship between the widths and intercept lengths. |
| Diagrams | <p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p> | <ul style="list-style-type: none"> • See Figures 1-4 and Table 1-2. |
| Balanced reporting | <p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p> | <ul style="list-style-type: none"> • Summary results for all RC assays > 0.10g/t are shown in Table 1 for the current drilling. • Diagrammatic results are shown in Figures 1-4. |
| Other substantive exploration data | <p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p> | <ul style="list-style-type: none"> • There have been historical Mineral Resource Estimates for the Success, Parmelia and Challenger prospects. Updated MRE's were undertaken in 2022 by Yandal Resources Ltd, the details of which are in ASX releases made in August and September 2022. • There has been historic mining at the Success, Parmelia and Challenger prospects via open pit methods in the 1990's. |
| Further work | <p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p> | <ul style="list-style-type: none"> • Additional exploration including AC, RC and DD drilling and or geophysical surveys to advance known prospects is warranted. Additional exploration drilling is likely if new programs can be approved by the Company. |