

Appendix 3Y – Late Lodgement

We refer to the letter from ASX dated 6 February 2023 with the subject header “Appendix 3Y – Change of Director’s Interest Notice Query”.

In response to the request for information included in that letter, we advise as follows:

1. The Appendix 3Y was lodged late due to an administrative oversight. The oversight related to the lapsing of 3,334 unlisted options on 31 December 2022 and was detected when the Company’s new Company Secretary performed a review of recent filings. The Company took immediate steps to address this oversight on realisation that the Appendix 3Y had not been lodged within the prescribed period.
2. The Company and the Directors are aware of their obligations under the ASX Listing Rules 3.19A and 3.19B to provide the necessary information to the Company to meet its disclosure requirements. The Company has policies and procedures in place which set out the obligation of the Directors to immediately notify the Company of changes in interests. This is also addressed at each Board meeting where an up-to-date summary of securities held by each Director is included in the Board Papers.
3. Additional steps are currently being put in place to ensure compliance with the requirements of ASX Listing Rule 3.19B including automatic notification from the Company’s share registry of any movements in securities held by Directors. This process will be added to the other processes already in place.

Authorised by the Board of Yandal Resources

For further information please contact

Greg Fitzgerald, Company Secretary

by email yandal@yandalresources.com.au; or

by phone 08 9389 9021



Registered Address

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Board Members

Lorry Hughes	Managing Director/CEO
Tim Kennedy	Non-Executive Chairman
Katina Law	Non-Executive Director
Greg Fitzgerald	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	157,803,079
Share Price	\$0.093
Market Cap	\$15M
ASX Code	YRL

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



6 February 2023

Reference: 67667

Mr Greg Fitzgerald
Company Secretary
159 Stirling Highway
Nedlands WA 6009

By email

Dear Mr Fitzgerald

Yandal Resources Limited ('Mr Kennedy'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. YRL's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 3 February 2023 for Mr Timothy Kennedy (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Kennedy's notifiable interest occurred on 31 December 2022. It appears that the Notice should have been lodged with ASX within 5 business days of the change to the director's notifiable interest. Consequently, Mr Kennedy may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Kennedy may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does Mr Kennedy have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does Mr Kennedy intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Thursday, 9 February 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, Mr Kennedy's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require Mr Kennedy to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in Mr Kennedy's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in Mr Kennedy's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to Mr Kennedy's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that Mr Kennedy's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Scarlette de Lavaine
Adviser, Listings Compliance