ASX Announcement
6 April 2023

Initial Mineral Resource Estimate of 20,000oz Au at Gordons Dam

Further Discovery Potential Remains with Mineralisation Open Down-Plunge to the North

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Key points:

- **Inferred Mineral Resource Estimate ("MRE") for Gordons Dam deposit of 365,000t @ 1.7g/t Au for 20,000oz reported above 1.0g/t Au lower cut-off grade.**
- **MRE defined to a maximum vertical depth of 120m; mineralisation remains open at depth.**
- **Gordons Dam deposit located on granted mining lease approximately 35km NNE of Kalgoorlie, close to haulage infrastructure and operating mines at Gordon Sirdar and Mulgarrie.**
- **Recent 3D geological modelling indicates that intrusive unit controlling primary mineralisation plunges to the north and remains open.**
- **Maiden Gordons Dam MRE boosts Yandal's Resource inventory across all 100% owned projects to 424,000oz @ 1.3 g/t Au.**
- **Busy exploration program scheduled over the coming months including plans to test high-grade prospects within the Gordons Project.**

Yandal Resources' Managing Director; Tim Kennedy commented:

"The Gordons Dam deposit represents a new discovery made by Yandal from tenements which formed part of its ASX listing in 2018. The deposit consists of laterite and paleochannel hosted mineralisation overlying both weathered and fresh bedrock hosted mineralisation. Bedrock mineralisation remains open down-plunge and along strike. Recent 3D geological modelling indicates that a felsic intrusion, likely a key mineralisation control, plunges to the to the north-east and represents a potential future drill target. Importantly, Gordons Dam highlights that new shallowly covered mineralisation can still be discovered within a short drive of Kalgoorlie.

Yandal has numerous targets in its Gordons Project with strong discovery potential that have yet to be thoroughly tested. Its portfolio includes high-grade prospects at Malone and Star of Gordon and new mineralisation at Zoehrer immediately along strike from the operating Gordon-Sirdar mine. The Company

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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	$0.092
Market Cap	$14.5M
ASX Code	YRL

has a busy schedule of exploration activities planned for the first half of 2023 in line with its stated priority to test the full potential of these and other prospects."

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") announces an initial Mineral Resource Estimate ("MRE") for its Gordons Dam deposit within the 100% owned Gordons Project, located approximately 35km north of Kalgoorlie in the Eastern Goldfields of Western Australia (Figure 1). The project covers approximately 52km^2 of tenure adjacent to operating mines at Gordon Sirdar and Mulgarrie and is close to both third party and publicly owned haulage infrastructure.

The initial Gordons Dam MRE contains a total of 365,000t @ 1.7g/t Au for 20,000oz (> 1g/t Au lower cut-off grade).

The MRE was compiled by Andrew Bewsher of BM Geological Services and reported in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

Table 1 below shows the Mineral Resource Estimate by weathering profile at the 1.0g/t Au lower cut-off grade.

Table 1 – March 2023 Gordons Dam Mineral Resource Estimate (1.0g/t Au Lower Grade Cut-off) above 120m vertical depth– See also Appendix 2 – JORC 2012 CODE Table 1 (Sections 1-3) for full description.

Category	**Inferred**		
Material Type	**Tonnes**	**Grade (g/t Au)**	**Total (oz)**
Transported (paleochannel)	48,000	1.8	3,000
Oxide	99,000	2.0	6,000
Transitional	152,000	1.5	7,000
Fresh	65,000	1.5	3,000
Total	**365,000**	**1.7**	**20,000**

Note: Due to the effects of rounding totals may not represent the sum of all individual components. Resources are reported as global estimates, not constrained within optimised pit shells.

The deposit includes mineralisation hosted within laterite, transported cover sediments (paleochannel) material (Figure 4) and weathered and fresh bedrock. Bedrock mineralisation is hosted within quartz veined pillow basalts intruded in places by later cross-cutting microgranite/porphyry and has a north-west trend covering a strike length of approximately 320m. In contrast, paleochannel mineralisation has a broad overall north-east trend interpreted to be controlled by cross structures that are evident in aeromagnetic data. The MRE model extends from approximately 30m beneath the surface to a maximum vertical depth of approximately 120m. Drilling down-dip and along strike of the MRE wireframes has intersected mineralisation indicating potential to expand the MRE with further infill and extensional drilling (Figures 2 & 3).

High-grade exploration targets at Malone, 600m south-west of Gordons Dam, and at the nearby Star of Gordon, Meuleman and Zoehrer Prospects will be evaluated further prior to any further drilling at Gordons Dam (Figure 1).

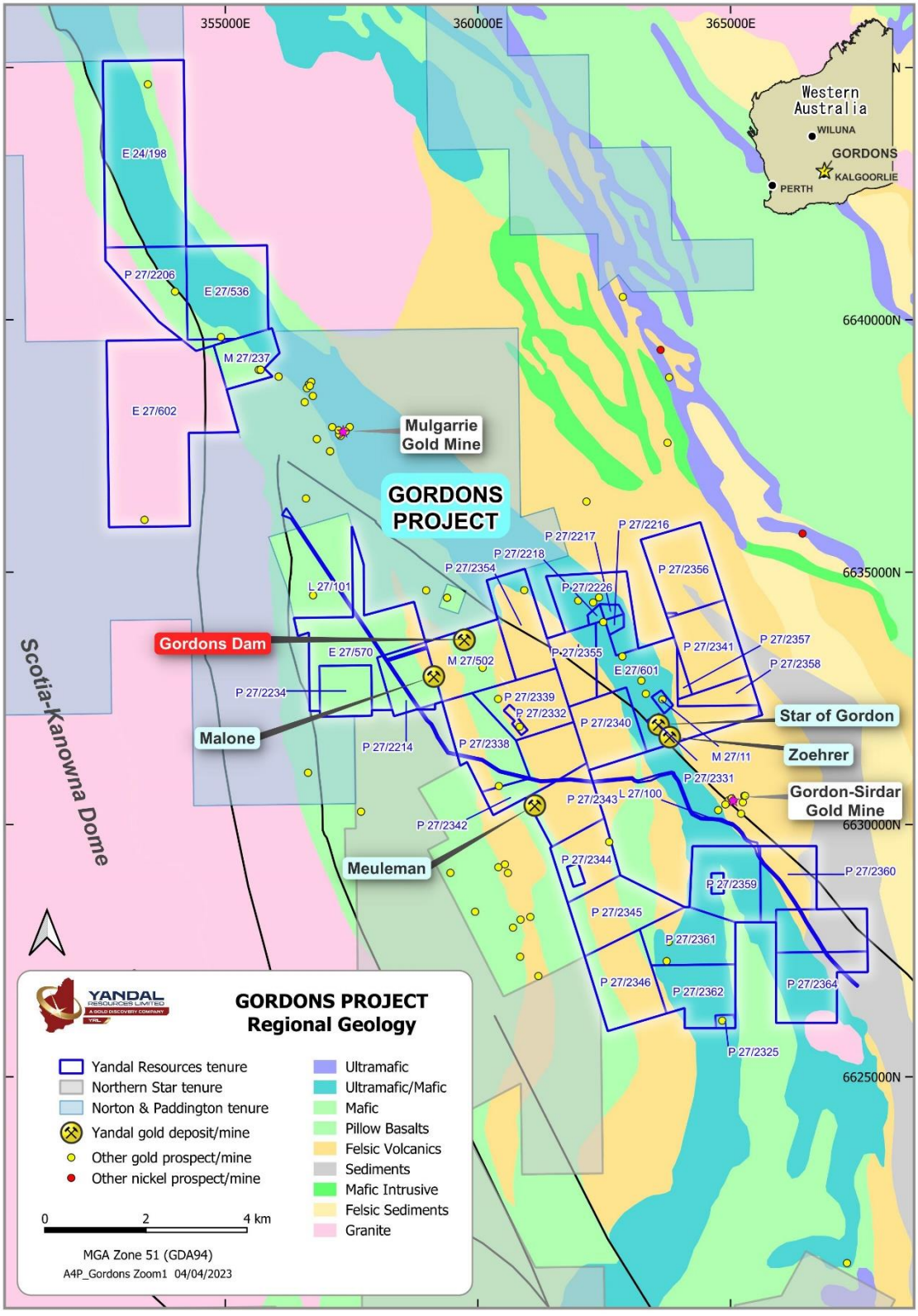


Figure 1 – Gordons tenement plan showing location of the Gordons Dam deposit, major prospects, interpreted bedrock lithology, major structures and proximity to nearby mines

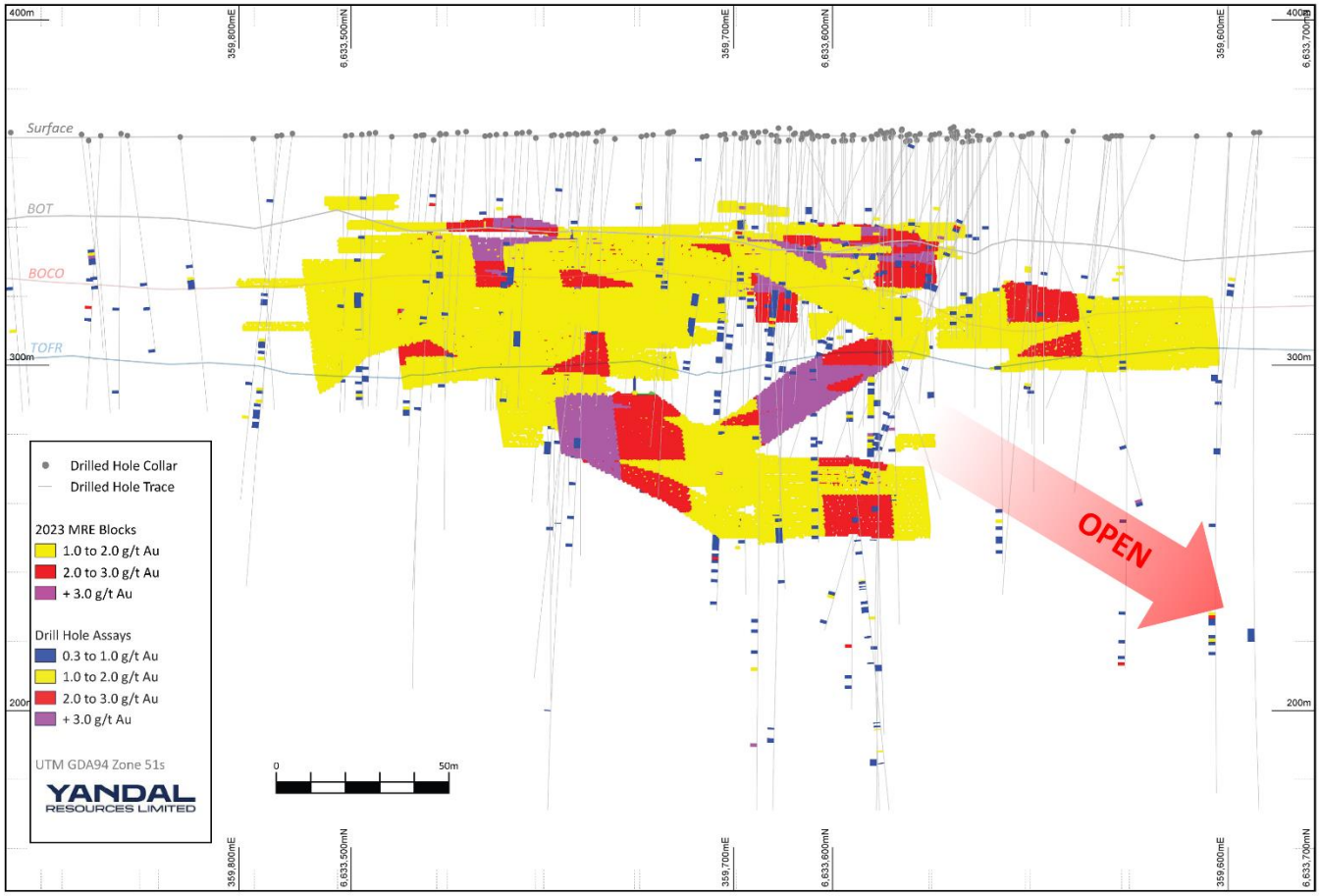


Figure 2 – Gordons Dam Long Section looking south-west showing block model grades and drillhole traces with grades >0.3 g/t Au.

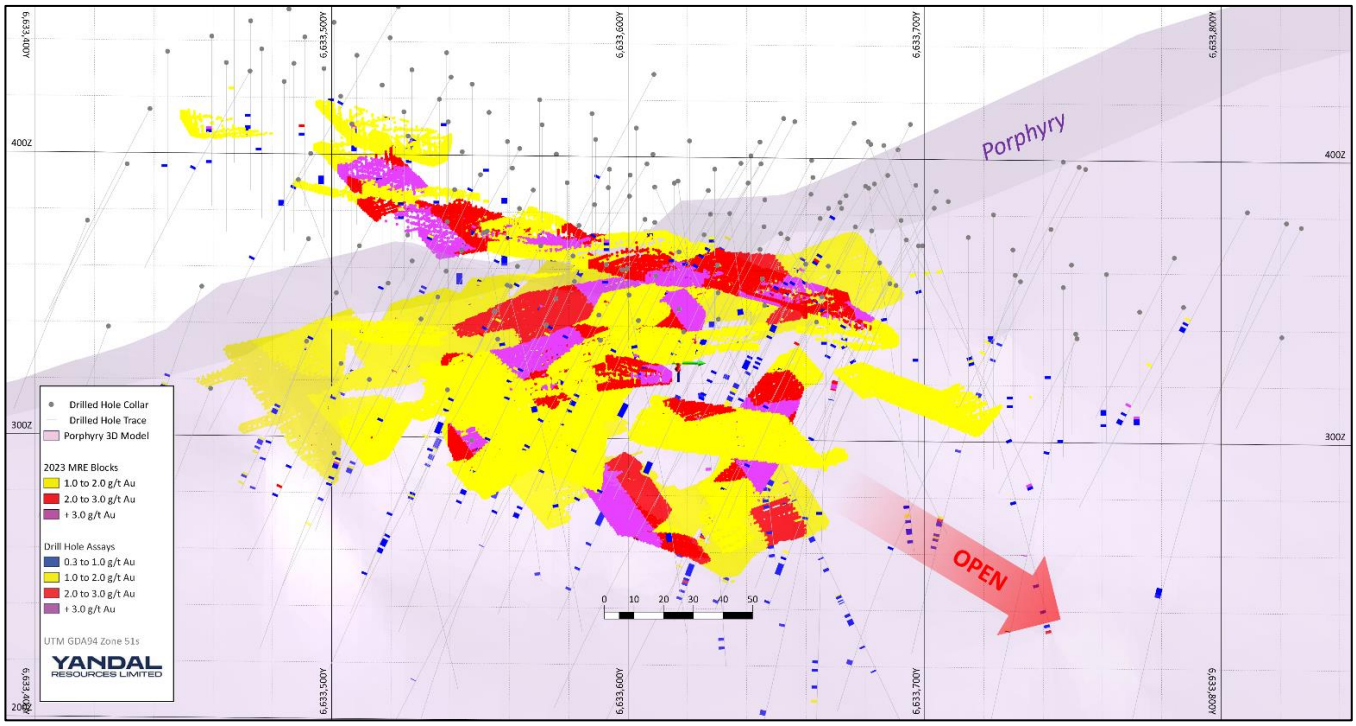


Figure 3 –Isometric view of Gordons Dam looking west-north-west showing block model grades, drillhole traces with intercept grades, and a 3D model of the interpreted felsic intrusion (Porphyry). Red arrow denotes the approximate plunge of mineralisation both within and adjacent to the intrusive body.

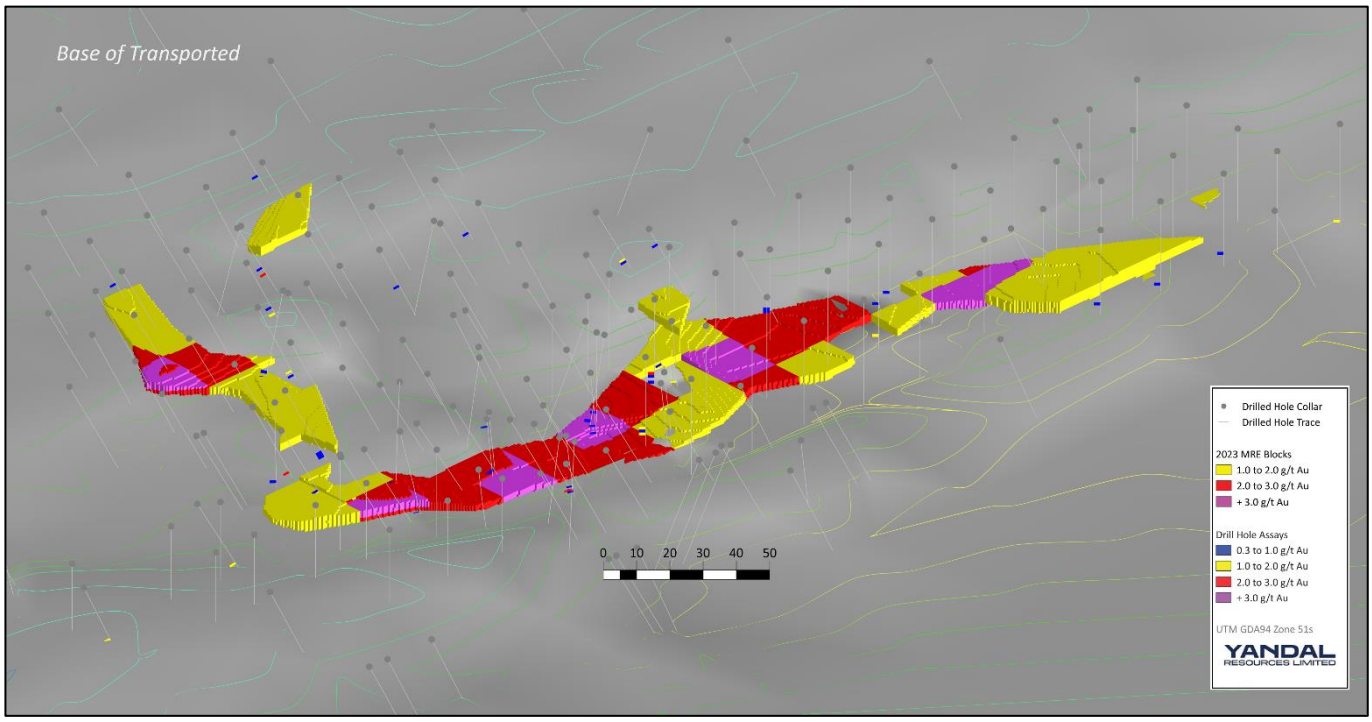


Figure 4 – Isometric view of Gordons Dam paleochannel lodes above the interpreted base of transported surface, looking towards the south-west. The isometric shows the base of transported surface (grey) with surface contours (warmer colours indicate deeper channels), block model grades and drill hole traces with grades >0.3 g/t Au.

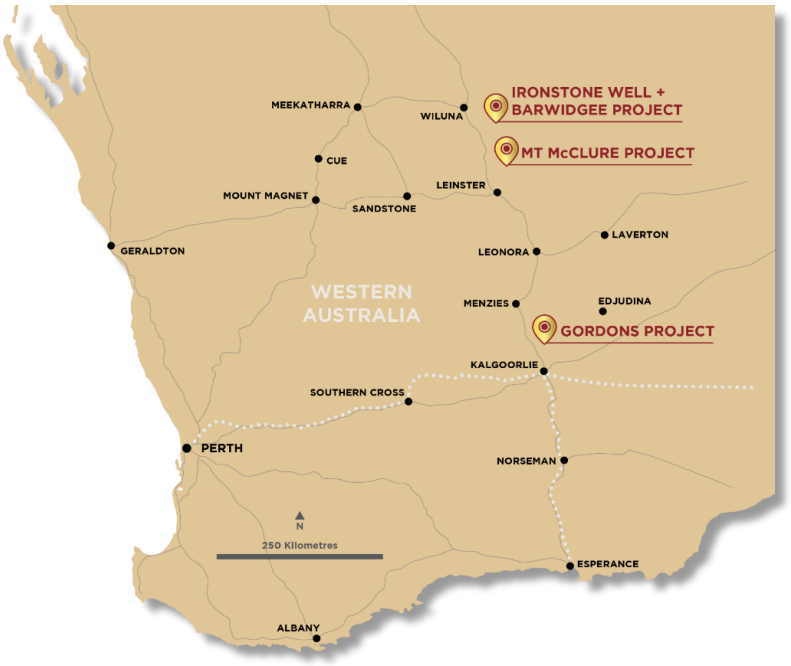
Forward Exploration Plans

The Company has a very busy H1 2023 planned with priority exploration activities, including;

1. Complete 3D modelling of historic and recent drilling data at Mt McClure to establish controls on potential higher grade plunging shoots for follow-up drill testing.
2. Assess results of aircore drill testing of new structural and geochemical targets at Mt McClure and Ironstone Well/Barwidgee (results pending).
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. Complete a targeting study at Ironstone Well/Barwidgee assessing some of the lesser explored areas along potential 2nd and 3rd order structures in preparation for future drill testing.
5. Integrate recent 3D modelling of Gordons geology to assist in prioritising key prospects at Gordons and follow-up drill testing.

About Yandal Resources Limited

Yandal Resources is an ASX listed gold exploration company with a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia. The Company has a two-pronged strategy focussed on expanding resources at its advanced prospects as well as exploring new target areas with potential for transformational discoveries.



Yandal Resources' Gold Project Locations

Yandal Resources Ltd - Mineral Resource 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**
Gordons									
Gordons Dam[5]				365	1.7	20,000	**365**	**1.7**	**20,000**
Grand-total[6]	**2,141**	**1.3**	**91,000**	**7,835**	**1.3**	**333,000**	**9,976**	**1.3**	**424,000**

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 5. Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 6 April 2023 for full details 6. All Resources are reported as global estimates, not constrained by optimised pit shells.

Competent Person Statement

Mineral Resources

The information in this announcement that relates to the Gordons Dam Mineral Resource Estimate is based on and fairly represents information and supporting documentations 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. Mr Bewsher is a member of the Australian Institute of Geoscientists and 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'. Mr Bewsher consents to the inclusion in this announcement of the matters based on this information in the form and content in which it appears.

Exploration Results

The information in this document that relates to exploration results, geology and data compilation is based on information compiled by full-time employees of Yandal Resources Limited under the supervision and direction of Mr Tim Kennedy, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr Kennedy is the Managing Director of the Company, is a full-time employee of the Company and holds shares and options in the Company.

Mr Kennedy 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 Kennedy consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Yandal Resources Limited's (Yandal's) current expectations, estimates and projections about the industry in which Yandal operates, and beliefs and assumptions regarding Yandal's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Yandal believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Yandal and no assurance can be given that actual results will be consistent with these forward-looking statements.

Authorised by the board of Yandal Resources

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Appendix 1 – Material Information Summary (Listing Rule 5.8.1)

Pursuant to ASX listing rule 5.8.1, and in addition to the information contained in the attached JORC Code tables, the Company provides the following details in respect of the Gordons Dam MRE.

Material Information Summary – Mineral Resources

Location

The Gordons Project is located on Mt Vetters pastoral station approximately 45km northeast of Kalgoorlie-Boulder. The project is 15km north of the Kanowna Bell Gold Mine, and surrounds the Gordon-Sirdar Gold Mine.

Access is via Yarri Road to Kanowna, then approximately 5 kms north on the Mulgarrie-Kanowna Gazetted road. Numerous prospector and historic mine tracks cross the area, providing excellent access to most areas of the project.

Regional Geology

The Gordons project lies within the Boorara domain of the Kalgoorlie Terrane, part of the broader Norseman-Wiluna Archaean greenstone belt. The Norseman-Wiluna greenstone belt is approximately 600 km long and is characterised by very thick, possibly rift controlled accumulations of ultramafic, mafic and felsic volcanics, intrusive and sedimentary rocks. The Kalgoorlie Terrane of the south-eastern Goldfields has since been formally subdivided into numerous tectono-stratigraphic domains. These include four major domains, Coolgardie, Ora Banda, Kambalda and the Boorara Domain.

The Boorara domain, bounded by the Bardoc Shear Zone to the west and the Mount Monger Fault to the east, is interpreted as the easternmost portion of the Kalgoorlie Terrane. This terrane is regarded as an originally coherent volcano-sedimentary basin formed between 2.72 Ga and 2.68 Ga and is characterised by a regional lithostratigraphy; a lower tholeiitic basalt, komatiite, upper high-Mg basalt and a composite felsic unit. In the Boorara domain, the Gordon project area contains a lower pillowed basalt unit overlain by large homogenous dacite and komatiite intercalations, the uppermost komatiite unit is overlain by an extrusive basaltic sequence. These units generally trend north- east, and prominent shear zones strike to the north-west. The Gordons tenements lie on the eastern limb of the Scotia Kanowna Dome.

Deposit Geology and Mineralisation

Primary mineralisation at the Gordons Dam deposit is hosted within pillow basalts (observed from drill core) and a discordant felsic intrusive that dips moderately to the north-east. Gold mineralisation transects the felsic intrusive. The intrusion is a probable rheological control on mineralisation with gold being deposited preferentially where the mineralising structure(s) interact with the intrusion. The dominant structural fabric is controlled by a series of discontinuous faults and weak shear zones with an overall trend to the north-north-west. A second structural feature in the area is a “kink” zone defined by a 400m wide zone nearer to north-trending, very open Z-style folding in the stratigraphy. Gordons Dam is hosted within the interplay of this kink zone and the dominant north-north-west trend.

There are multiple generations of veining at Gordons Dam, with both quartz dominant, quartz-carbonate +/- sulphides and carbonate plus sulphide veins observed in chips and diamond core. Current observations suggest that only the quartz dominant veining is associated with gold mineralisation. These veins are quartz rich (grey and cloudy), with minor carbonate and pyrite as a thin selvages and rarer disseminations.

Chalcopyrite has been noted in polished thin sections. Narrow alteration halos develop around the veining dominated by sericite, chlorite, silica and minor pyrite.

Mineral Resource Statement Overview

Yandal Resources engaged BM Geological Services (BMGS) to complete a Mineral Resource Estimate (MRE) for their Gordons Dam deposit situated 45 kilometres northeast of Kalgoorlie-Boulder, during November 2022.

The MRE is based on recent and historic reverse circulation (RC) and diamond (DH) drill hole data. The MRE utilised 4 diamond and 91 RC holes to create 3-dimensional (3D) mineralisation wireframes and weathering surfaces. The interpretation was then used to flag drilling data to be used in estimation of grades into a block model constructed using the Geovia Surpac software package (Surpac). The mineralisation interpretation was completed on 20 meter (m) spaced drilling, using a nominal 0.5 grams per tonne gold (g/t Au) lower cut-off.

The MRE was classified as Inferred based on drill density, geological understanding, grade continuity and economic parameters of Open Pit mining. The MRE contains 365,000 tonnes at 1.7 g/t Au for 20,000 ounces using a 1 g/t gold lower reporting cut-off.

Table 2 – March 2023 Gordons Dam Mineral Resource Estimate (1.0g/t Au Lower Grade Cut-off) above 136m vertical depth– See also Appendix 2 – JORC 2012 CODE Table 1 (Sections 1-3) for full description.

Category	Inferred		
	Tonnes	Grade (g/t Au)	Total (oz)
Total	365,000	1.7	20,000

Note: Due to the effects of rounding, totals may not represent the sum of all individual components.

Drilling, Sampling and QA/QC

The drilling database used to compile the MRE comprised 95 drill holes. A summary of hole types used in the estimation process are listed in Table 3.

Table 3 - Drilling type used in the Gordons Dam MRE

Hole Type	Number of holes	Total meters
DDH	4	1,206.3
RC	91	8,970
Total	**95**	**10,176.3**

The Yandal Resources QAQC process for monitoring the sampling and assaying includes:

- Collection of 4m composites using a PVC spear and 1m samples through a rig mounted cone splitter.
- The inspection of drill samples to check recovery, moisture, and contamination.
- The assaying of samples using the fire assay method.

- The inclusion of certified reference standards (standards) for a range of gold grades to test the accuracy of the laboratory.
- The inclusion of fine blanks to test for contamination at the sample preparation stage and the assaying stage.
- The collection of field duplicate samples by collecting 2 samples at the same time from the cone splitter to test the repeatability of the samples.

RC Samples were returned through a hose into a cyclone which then emptied its contents into an RC bag. At the time of drilling, 1m splits were taken using a riffle splitter then a 4m composite was collected using a 450 by 50mm PVC assaying. If an anomalous gold grade was return (>0.1 g/t) the 4 single meter splits were submitted for assaying.

All RC samples were visually checked for recovery and moisture content. No issues were reported with sample recoveries. All samples were assayed using 50g charge lead collection Fire Assay.

Yandal used eleven different standards representing the range of grades expected at Gordons Dam. Standards were inserted at an average rate of 1 in every 20 samples collected. Duplicates were collected at a nominal rate of 1 in every 33 samples resulting in 384 duplicates.

Hole collar locations have been confirmed and updated by Yandal staff by checking locations on site. All drill holes use the MGA Zone 51 Datum GDA 94. All holes used either a gyro or digital downhole camera at 30m intervals for downhole orientations.

All RC and DD holes have been geologically logged; the data was then entered into a Microsoft Excel spread sheets then imported into an Access database.

Estimation Methodology

The model was estimated using both Ordinary Kriging (OK) and Inverse Distance Squared (ID2). Domains were estimated separately using the wireframe as hard boundaries to prevent smearing of grades.

Wireframes

Mineralisation wireframes were provided by Yandal Resources. The wireframes consist of a stacked series of parallel lodes that have an overall trend striking towards 310° and a 30° dip to the northeast. Domains 27 - 32 sit in the transported and oxide zone, have various strikes and are flat lying. A nominal cut-off of 0.5 g/t gold was used to define mineralisation boundaries; however, lower grades were sometimes included to maintain continuity. The mineralised lodes were flagged to the model in the “domain” attribute. Figure 5 shows the mineralisation wireframes in plane and long section views respectively.

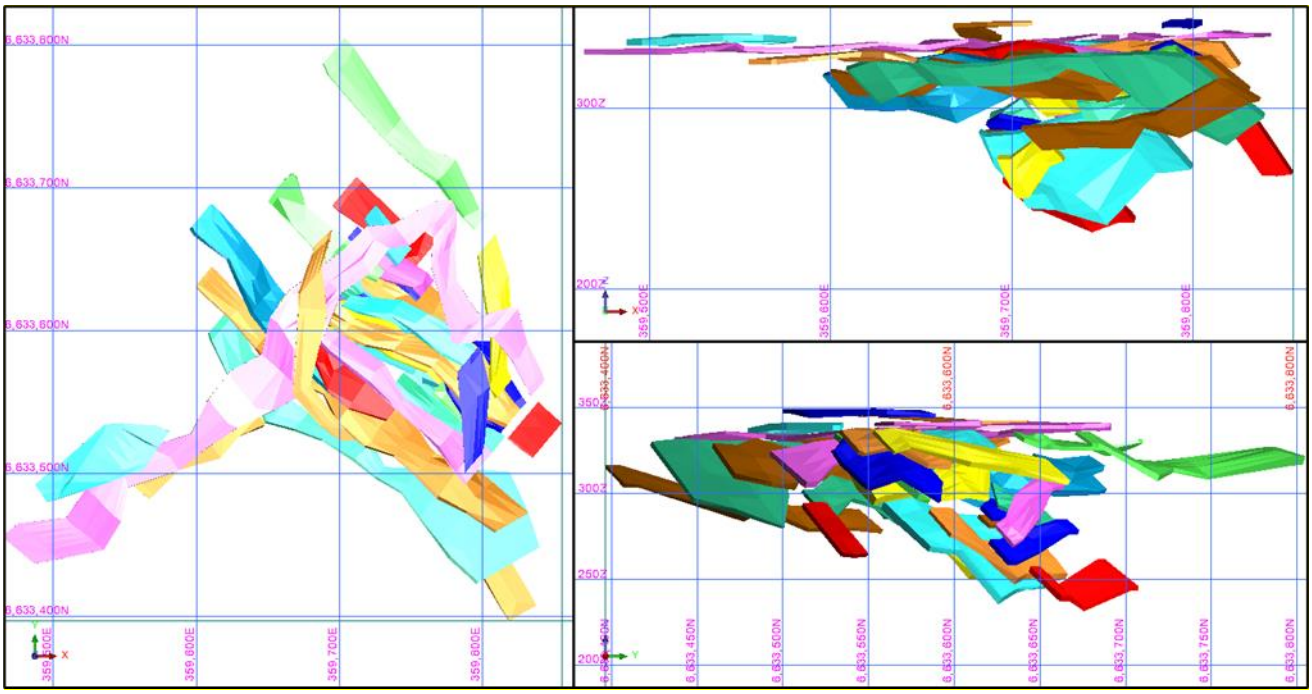

Figure 5 - Gordons Dam Wireframes: Plan (left), Long-section viewing north-east (top right) and Long-section viewing south-west (bottom right)

Weathering

Base of alluvial (BOA), base of complete oxidation (BOCO) and top of fresh rock (TOFR) surfaces were provided by Yandal and were based on the oxidisation and lithology logging in the database.

Compositing

Due to over 99% of samples being of 1m or less in length, 1m was chosen as the compositing length. A composite string file was created in Surpac all RC and DD drilling. The composite file was passed through each domain wireframe and any composites falling within a wireframe was coded with the domain number. The individual composites were combined into one file representing all mineralisation at MS and MSW to be used in statistical evaluation and grade estimations. All samples that fell outside of the wireframe solids were put in another file that represents the background waste material in the deposit.

Grade Bias Analysis

The dataset was assessed for bias from extreme grades that would require adjustment or top cut. Composite statistics for each lode, where there were sufficient samples for statistical analysis, were reviewed and top cuts were selected based on the coefficient of variance, the max composites value and the grade distribution. Domains with limited samples were visually reviewed to ensure high value composites were not having an undue effect on the mean grade.

A top cut of 19.5 g/t was selected by analysing the spatial characteristics of the dataset using the series of graphs displayed in Figure 6

Variography was carried out in Snowden's Supervisor software. Experimental variograms were generated for the lodes with sufficient samples to assess the continuity and allow for generation of a variogram model.

To ensure the composited data accurately reflected a normal histogram for Variogram analysis a normal scores transformation was completed. Continuity fans were then used to select the orientations of major and minor continuities. Experimental variograms were generated for these orientations with downhole continuity being utilised to set the nugget and the subsequent directional variograms were fitted with models best matched the data. The variogram model was back transformed before being exported into a Surpac variogram file to be used in estimation.

Variography was attempted on each domain individually, however the small number of composites available did not produce any usable variograms. To increase the number of composites available for analysis variography was carried out on the whole dataset.

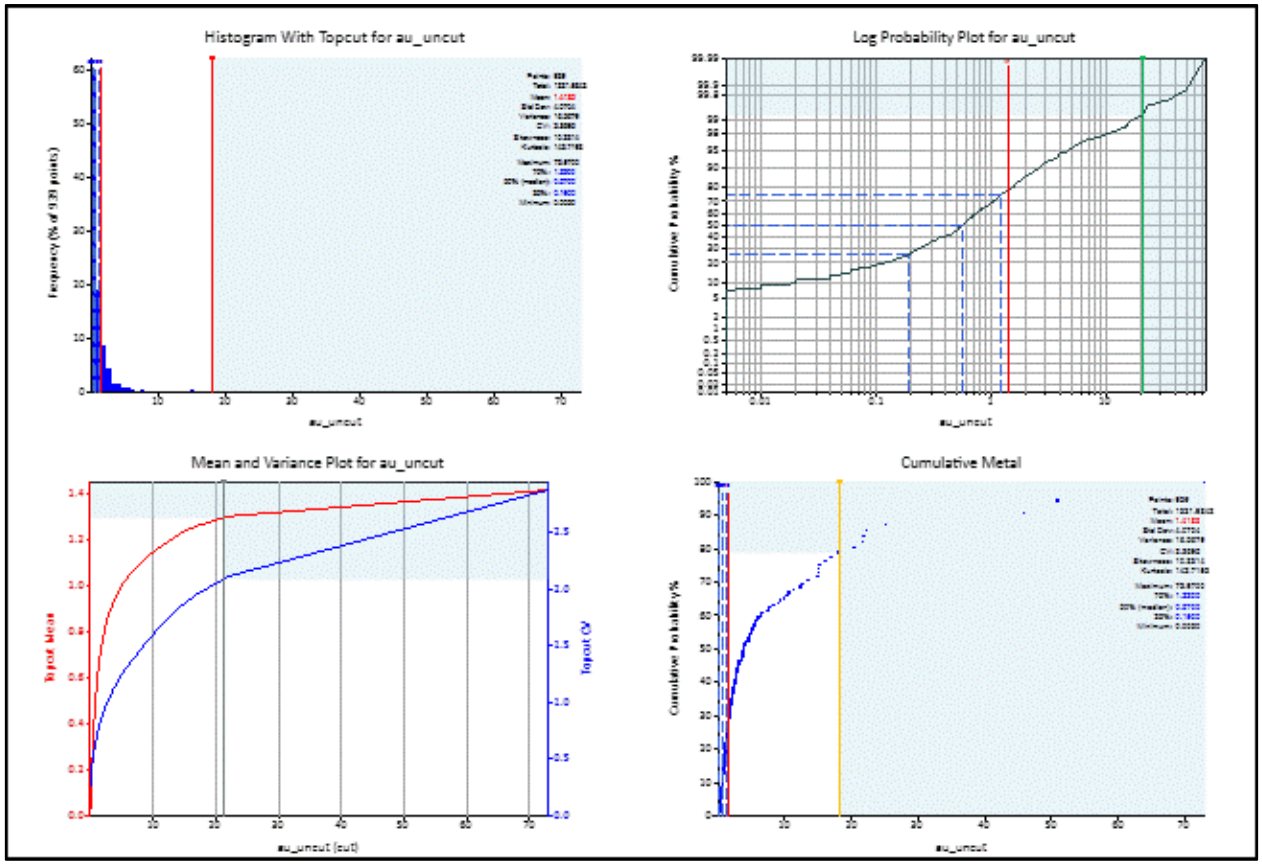

Figure 6 - Charts used in selecting a top-cut for the dataset.

Density

There is no density data currently available for the Gordons Dam deposit. Assumed densities were applied to the weathering profiles based on similar style deposits in the area. The densities used are shown in Table 4 below.

Table 4 - Densities flagged by weathering profile.

Profile	Density
Alluvial	1.6
Oxide	2.1
Transitional	2.4
Fresh	2.7

Grade-Tonnage Curve

The grade-tonnage calculations are tabulated in Table 5 and illustrated in Figure 7 below.

Table 5 – Gordons Dam MRE by Grade-Tonnage Tabulation

Cut Off	Tonnes	Grade - cut (g/t Au)	Ounces - cut
0.5	693,086	1.24	27,720
0.75	527,779	1.43	24,333
1	365,312	1.68	19,767
1.25	254,647	1.93	15,801
1.5	179,772	2.17	12,548
1.75	130,480	2.38	9,988
2	86,492	2.64	7,336
2.25	63,304	2.82	5,742
2.5	45,614	3.00	4,398
2.75	27,403	3.23	2,848
3	21,794	3.32	2,328

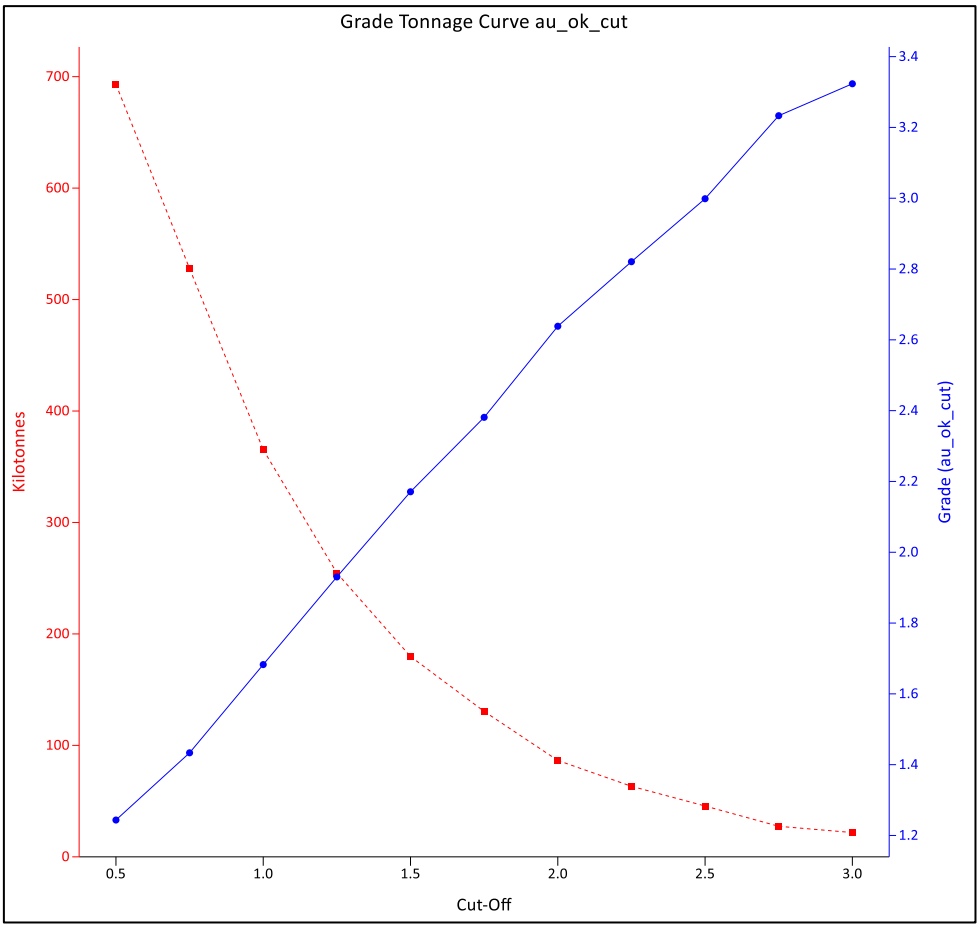

Figure – 7 Gordons Dam March 2023 MRE Grade-Tonnage plot.

Mineral Resource Classification

The Gordons Dam MRE was classified as Inferred based on several factors such as density of drill data, geological understanding, consistency of gold assay grades and economic potential for mining.

Modifying Factors

No modifying factors were applied to the reported MRE. Parameters reflecting mining dilution, ore loss and metallurgical recoveries will be considered during any future mining evaluation of the project. Resources are reported as a global estimate, not constrained by an optimised pit shell.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	• 4m composite samples taken with a sample scoop thrust into the RC sample bag laid out in individual metres in a plastic bag on the ground. 1m single splits taken using a cone splitter at time of drilling, if 4m composites are anomalous (>100-200ppb or lower depending on location), 1m single splits are submitted for analyses. The average sample weights for 4m composites is approximately 3.0kg and 3.0-4.0kg for 1m samples. • For DD drilling samples HQ3 and NQ2 core is stored in plastic core trays and sampled at a maximum of 1m intervals (smaller intervals based on geology observations). Average weights are variable.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For RC and AC drilling, regular air and manual cleaning of the cyclone to remove hung up clays were undertaken. Standards are routinely submitted at regular intervals during composite analysis and standards, blanks and duplicates are routinely submitted at regular intervals for 1m samples. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative. Standards and replicate assays are also undertaken internally by the laboratory.
	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.	• RC and DD drilling was used to obtain 1m or smaller 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 were assayed for Au. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 132m for RC and 325.40m for DD.
Drilling techniques	*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).*	• RC drilling was completed using a 6' ½ inch face sampling hammer bit. DD drilling used a HQ-3 and NQ2 drill bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	• RC recovery 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 6m. For DD sample recovery/core loss or gain was written on core blocks after each run. • RC sample recoveries were visually checked for recovery, moisture, and contamination. The cyclone was routinely cleaned. • Due to the generally good drilling environment sample condition and recovery was good with only a small fraction of intervals with reduced recovery of wet samples. • Based on current data no grade bias has been observed between sample recovery and grade.
Logging	*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.*	• RC drill chip logging is routinely completed at one metre intervals at the rig by the supervising geologist. Logging data is recorded into a standardised excel spreadsheet and then uploaded into an access database. Logging was qualitative in nature. For DD drilling, detailed geological logs have been recorded capturing geology, geotechnical and structural information. • All RC intervals were with a representative sample placed into chip trays.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were collected from the drill rig by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by the onboard cone splitter. • 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. • Once samples arrived in Perth, further work including lab duplicates and standards was undertaken at the laboratory. Yandal Resources Ltd has determined that at the Gordons Dam prospect there is sufficient data for a MRE. • Mineralisation mostly occurs within intensely oxidised saprolite and palaeochannel clays after altered mafic, porphyry and felsic rocks. The sample size and methods are appropriate are appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *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.*	• The RC and DD samples were assayed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish for 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 / XRF tools/ methods were applied. • 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. Some re-splitting with an onsite three-tier riffle splitter has been undertaken in the palaeochannel area for analyses. A number of samples have been selected for future metallurgical testing. A number of 1m residues from RC assays are planned to be analysed at other laboratories for comparison.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• All significant intercepts were visually compared to the associated intervals of RC chips and diamond core photos. IN some instances particularly within highly weathered samples, intervals with significant results were panned to visually confirm the presence of gold. • 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.

Criteria	JORC Code explanation	Commentary
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• All drill collar locations were initially pegged and surveyed using a hand held 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 Gordons Dam prospect. Down hole surveys utilised a proshot camera at the end of hole plus every 30m while pulling out of the hole. • All location data reported is relative to UTM MGA94 Zone 51 South. • All new holes and some available historic holes have been surveyed by DGPS and a digital elevation model (DEM) generated for use in MRE's. The DEM has been generated using the DGPS hole collar coordinates. The topographic model considered to be of sufficient quality to inform an Inferred Mineral Resource Estimate.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	• Holes were variably spaced in accordance with the collar details/coordinates supplied in relevant Tables included in reported to the ASX between 2019 and 2022. • The hole spacing was determined by the Company to be sufficient, when combined with validated historic drilling results, to define mineralisation in preparation for a JORC Compliant Resource Estimate. Some historic holes have been redrilled and sampled for comparative purposes. The sample spacing and the appropriateness of each hole that informs the Mineral Resource Estimate was determined during the geological interpretation, wireframing and subsequent MRE process. • The data spacing applied is variable across the Gordons Dam deposit is variable with a 20m by 20m drill spacing applied in the core of the deposit. This spacing is considered appropriate to establish geological and grade continuity and inform MRE's. Areas of broader drill spacing will be assessed at thew time of a MRE and factored into MRE classifications.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	• The drilling of angled or vertical holes is deemed to be appropriate to test the palaeo channel and supergene mineralisation. Current interpretations support the use of west directed angled holes to test generally east dipping mineralised positions. There are minor mineralised structures that may not be optimally tested using the preferred drill direction. • The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced any material sampling bias.
Sample security	*The measures taken to ensure sample security.*	• Samples were collected on site under supervision of the responsible geologist. Collected samples were stored in bulker bags and transported to Perth for analysis. Dispatch and consignment notes were delivered and checked for discrepancies. • Sample security for historical samples was poorly documented.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No Audits have been commissioned.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.* *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.*	• All drilling included within the MRE was conducted on M27/502. The tenements are 100% owned by the Company and there are no 3rd party royalties. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include among others, North Ltd, Delta Gold Ltd, Aurion Gold Ltd, Placer Dome Asia Pacific, Barminco Investments, Mt Kersey Mining NL, Gutnick Resources NL, Pacific Arc Exploration, Geopeko, Flinders Resources Ltd, Kesli Chemicals Pty Ltd and Windsor Resources NL.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Archaean Orogenic Gold mineralisation hosted within the Boorara domain of the Kalgoorlie Terrane within the Norseman-Wiluna Archaean greenstone belt. The granite-greenstone belt is approximately 600 km long and is characterised by very thick, possibly rift controlled accumulations of ultramafic, mafic and felsic volcanics, intrusive and sedimentary rocks. It is one of the granite / greenstone terrains of the Yilgarn Craton of WA.
Drill hole Information	*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:* • *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.* *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.*	• All holes have been listed in Tables in ASX releases during 2019-2022 and Yandal's Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018. • No information is excluded.
Data aggregation methods	*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.* *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 some typical examples of such aggregations should be shown in detail.*	• Length-weighted average grades have been reported based on set parameters detailed in previous reports. • All assay intervals reported are typically based on 1m downhole intervals above a 0.10g/t Au lower cut-off unless otherwise specified. • No metal equivalent calculations were applied.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	• Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation at depth is generally steeper dipping. Further orientation studies are required. • Drill intercepts and true width appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. • Given the nature of RC drilling, the minimum width of assay interval is 1m, for DD the interval is variable up to a maximum of 1m. • Given the highly variable geology and mineralisation style including alluvial, supergene and structurally hosted primary gold there are various mineralisation geometries some of these are well understood, with major structures used to determine the drilling orientation so that it is broadly orthogonal to mineralisation or close to orthogonal.
Diagrams	*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.*	• Refer to Figures 1 to 7 in this release and other relevant diagrams released in reports to the ASX in the period 2019 to 2022.
Balanced reporting	*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.*	• Summary results for all RC and DD assays > 0.10g/t are reported in previous ASX released relating to the Gordons Dam deposit. Collar locations for all holes, including those without significant assays are Tabulated in these previous reports.
Other substantive exploration data	*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.*	• There is no additional meaningful data and/or material that has not already been released, see previous ASX announcements relating to Gordons Dam.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional exploration including AC, RC and DD drilling and or geophysical surveys to advance the deposit will be dependent on the results of ongoing reviews of the economic potential of mineralisation extending beyond the boundary of the mineralisation wireframes.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and down-hole survey interval tables have been checked and validated by BMGS staff. • The database was checked for duplicate values, from and to depth errors and EOH collar depths. • A 3D review of collars and hole surveys was completed in Surpac to ensure that there were no obvious errors in collar locations, general orientation of dip and azimuths of drill holes.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No sites visits were undertaken by the Competent Person; however, the geological team for Yandal Resources adequately described the geological processes used for the collection of geological and assay data.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Wireframes have been created for weathering surfaces including base of complete oxidation and top of fresh rock and mineralised domains. • RC and DD drilling data has been used to inform the wireframes. • Mineralisation domains were created using a lower cut-off of 0.5 g/t gold.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Gordons Dam deposit is 380m long, 340m wide and striking at 345°. Mineralisation is defined by a stacked series of lodes ranging in width from 2-7m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to*	• Using parameters derived from modelled variograms, Ordinary Kriging (“OK”) and Inverse Distance (ID) methods were used to estimate block grades in up to three passes using Surpac software. Linear grade estimation was deemed to be suitable for the Gordons Dam Mineral Resource due to the geological control on mineralisation. • Hard boundaries were used for all estimations • During the estimation, ellipsoidal searches orientated along the approximate strike and dip of the mineralisation were used. The Y axis was orientated along strike, the X axis across strike in the plane of mineralisation, and the Z axis perpendicular to the plane of mineralisation. • Composites were created at a length of 1 meter. • Based on statistical analysis of the dataset it was decided that top cuts should be applied to the dataset. Each domain was analysed separately, and top cuts applied to the composite file prior to estimation. • The block model was built with 20m North 20m East and 2.5m elevation parent block cells with sub blocks of 0.625m North 0.625m East and 0.625m elevation. • The block model extents have been extended to allow for a minimum of 50m in all directions past the extent of known mineralisation. • No estimation has been completed for other minerals or deleterious elements. • The model has been checked by comparing composite data with block model grades in swath plots (north/East/elevation) on each estimated domain. The block model visually and statistically reflects the input data.

Criteria	JORC Code explanation	Commentary
	control the resource estimates. • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues. Currently there is no data on the natural moisture content and no insitu density determinations.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The mineral resource has been quoted using a lower cut-off grade of 1 g/t gold. • This lower cut grade is in line with the assumption of extraction of material using Open pit mining methodology. • A variety of other cut-off grades were also presented to highlight to the viability of a potential underground resource and financial analysis
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The mineral resource has been reported based on utilising open pit mining methodologies. • Open pit parameters of min 2m downhole mineralisation width, and a lower cut grade of 1 g/t has been used for interpretation. The deepest mineralisation is reported at 120m vertical depth
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical work has been completed for Gordons Dam mineralisation at this time but will be completed as future drilling programs deliver suitable material for testing.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Gordons Dam project. Environmental surveys and assessments will form a part of future pre-feasibility.

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• All densities used in the resource are assumed as no density test work has been carried out to date. Any further drilling should include density measurements.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource is classified as an Inferred Resource under the JORC 2012 code. This classification is considered appropriate given the confidence that can be gained from the existing data density and results from drilling. • The classification was based on drill-hole and sample density and grade continuity. • The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposits and the current level of risk associated with the project to date.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits have been previously completed on Mineral Resource Estimates.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well, and the geological continuity has been demonstrated. • The Mineral Resource statement relates to global estimates of tonnes and grade. • No mining by Yandal Resources has occurred at Gordons Dam, therefore reconciliation could not be conducted. • Density test work must also be carried out to increase confidence in the reported resource as all densities have been assumed.