

HMS Sulphur RC Drilling Defines Shallow Mineralisation Striking Over 700m

Key Points:

- Final assay results have been received from the 30-hole (2,576m) reverse circulation (RC) drilling program testing the HMS Sulphur Prospect at **Mt McClure** in May-June 2023.
- Infill and extensional results include:
 - YRLRC1131 - 9m @ 1.9g/t Au from 39m, including **6m @ 2.6g/t Au**
 - YRLRC1130 - 9m @ 1.9g/t Au from 151m, including **2m @ 4.9g/t Au**
 - YRLRC1138 - 5m @ 2.5g/t Au from 56m, including **3m @ 3.4g/t Au**
 - YRLRC1123 - 4m @ 2.8g/t Au from 136m
 - YRLRC1132 - 6m @ 1.6g/t Au from 132m
 - YRLRC1133 - 2m @ 4.8g/t Au from 24m, including **1m @ 7.9g/t Au**
- Mineralisation has been defined over a strike length of 700m down to a maximum vertical depth of 150m on a nominal 50m x 50m spacing.
- Mineralisation remains open at depth and along strike to the south.
- Results will be used to update the geological model at HMS Sulphur and, together with previous results, will form the basis of an initial Mineral Resource Estimate planned for the December 2023 quarter.

Commenting on the new results, Yandal Resources' Managing Director Mr Tim Kennedy said:
"HMS Sulphur is the most advanced prospect outside of the footprint of the historical open cuts. It was a compelling target due to the relatively shallow nature and simple geometry of mineralisation. Being immediately along strike from our Success MRE provides some synergies in terms of potential future development scenarios. We look forward to fully evaluating the results and with a view to producing an initial MRE in the December quarter."



Registered Address

Yandal Resources Limited
ACN 108 753 608 ABN 86 108 753 608

A Level 1, U5/62 Ord Street
West Perth WA 6005
P PO Box 1104
Nedlands WA 6909

Board Members

Tim Kennedy	Managing Director/CEO
Greg Evans	Non-Exec Chairman
Katina Law	Non-Exec Director
Greg Fitzgerald	Company Secretary
T	+61 8 9389 9021
E	yandal@yandalresources.com.au
W	www.yandalresources.com.au

Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	157,803,079
Share Price	\$0.05
Market Cap	\$7.7M
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 program completed at the HMS Sulphur Prospect (M 36/691) within the Mt McClure (MMC) Gold Project in May-June 2023.

The Mt McClure Project is located 15km south-west of the historic Bronzewing gold mine and 10km from the Orelia gold mine, both owned by Northern Star Resources Ltd (ASX: NST) in the southern Yandal Belt (Figure 1). The project covers a total strike length of 17km of prospective stratigraphy and includes several shallow historical open cut pits. Mineralisation extending beneath and adjacent to the historical pits forms the basis of Mineral Resource Estimates totalling 2.25Mt @ 1.9g/t Au for 136,000oz⁽¹⁾. (1) Refer to the YRL ASX Announcements of 22 August, 6 September and 20 September 2022 for details of Resources

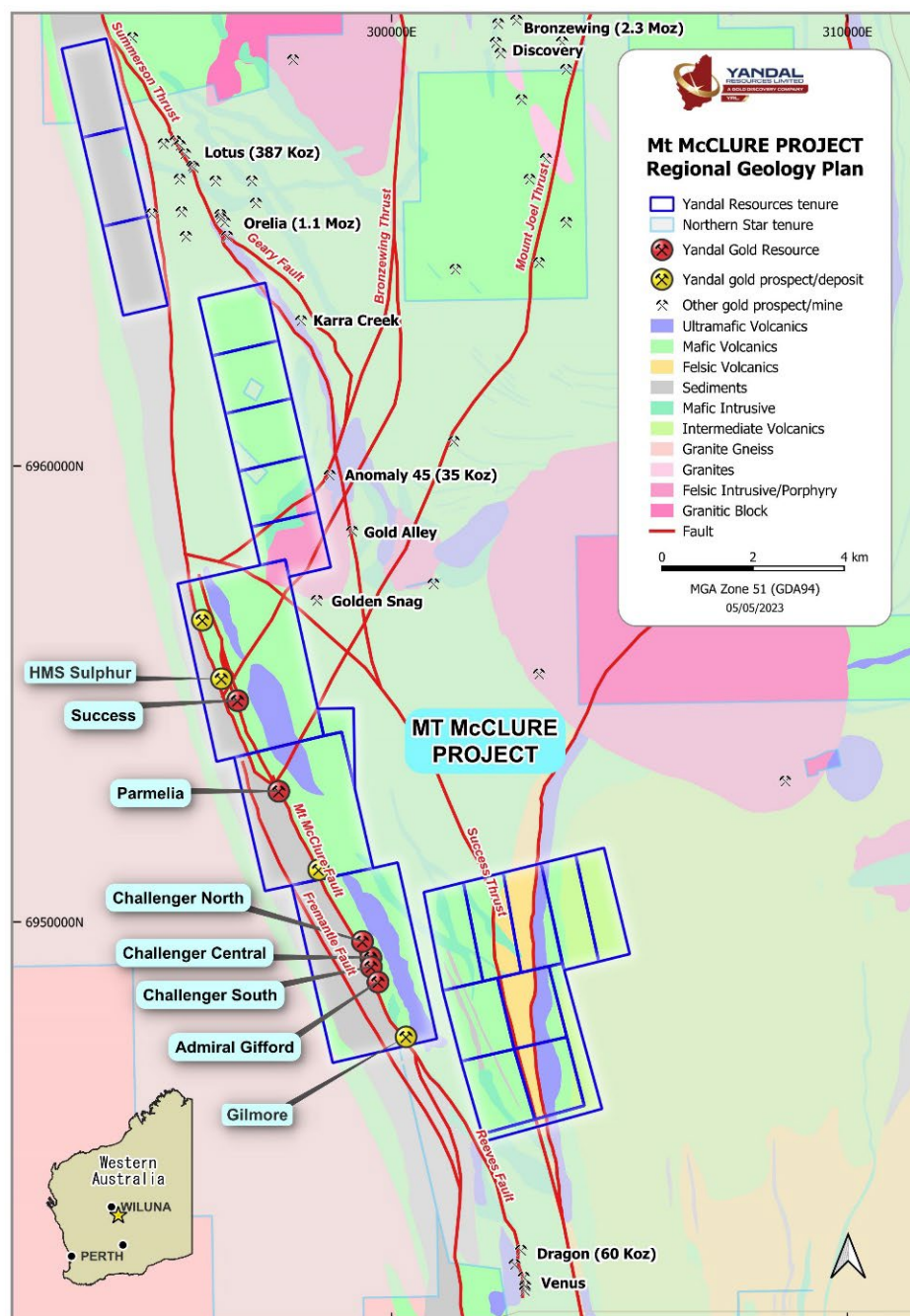


Figure 1 – Location map of the Mt McClure Project showing mines and key prospects over regional geology

The recent results at HMS Sulphur represent a successful RC in-fill program, with 26 of the 30 holes drilled returning significant intercepts ($>0.5\text{g/t Au}$). Results confirm mineralisation continuity over more than 700m of strike and down to a depth of 150m vertical, with mineralisation open at depth and to the south. Furthermore, higher-grade intercepts indicate that potential high-grade zones plunging moderately to the south are present across the prospect, similar to the adjacent Success Open Pit and nearby Orelia deposits.

The progression of the HMS Sulphur prospect demonstrates the discovery potential across the Mt McClure Gold Project. Historic exploration focused on a single mineralised trend with early targets defined by shallow supergene enrichment. The stratigraphic complexity suggests there may be additional mineralised settings that may have been missed by previous explorers due to a focus on shallow supergene gold anomalism similar to existing deposits such as Success. The surface and regolith gold signatures dampened by potential supergene gold remobilisation/depletion has somewhat masked the surface expression of HMS Sulphur. Similarly, there may be further additional settings with near surface depletion that have not been followed up with deeper drilling or, in the case of low-level surface anomalies, not previously drill tested. Yandal Resources believes that there is potential for discoveries similar to HMS Sulphur and is committed to identifying and testing comparable targets as part of its overall exploration strategy at Mt McClure.

TECHNICAL SUMMARY

HMS Sulphur RC Drilling Results

The HMS Sulphur RC program comprised 30 holes for 2,576m providing drill coverage at a nominal 50m x 50m spacing along a 700m strike length of the prospect. The program's intent was to confirm mineralisation continuity and provide sufficient drill coverage to enable the completion of an initial Mineral Resource Estimate at HMS Sulphur. A combination of 1m and 4m composite RC samples were collected and submitted for Au analysis by fire assay, with 1m samples collected across the target intervals. Results for all submitted samples have been received.

All significant assay results and collar locations are provided in Table 1 and Table 2, respectively.

The results build on previous RC drilling completed in 2021 and 2022 (see ASX 23rd March 2021, 17th November 2022, and 23rd Feb 2023).

Geology

The HMS Sulphur prospect is situated in the footwall below the Success deposit, directly north of the historic open pit. Current interpretations suggest mineralisation occupies an iron rich chert and shale unit. Iron rich chert sub-crop has been mapped at the approximate surface projection of the host unit. This host unit dips approximately 50° to 60° to the east-northeast and overlies a basalt/dolerite sequence. Overlying the host unit is a sequence of felsic volcanic and fine-grained sediments.

The regolith across the prospect is interpreted to be a partially eroded in-situ regime with a thin veneer of transported colluvium in places. Weathering is deep across the prospect, with fresh rock only evident at vertical depths greater than 100m.

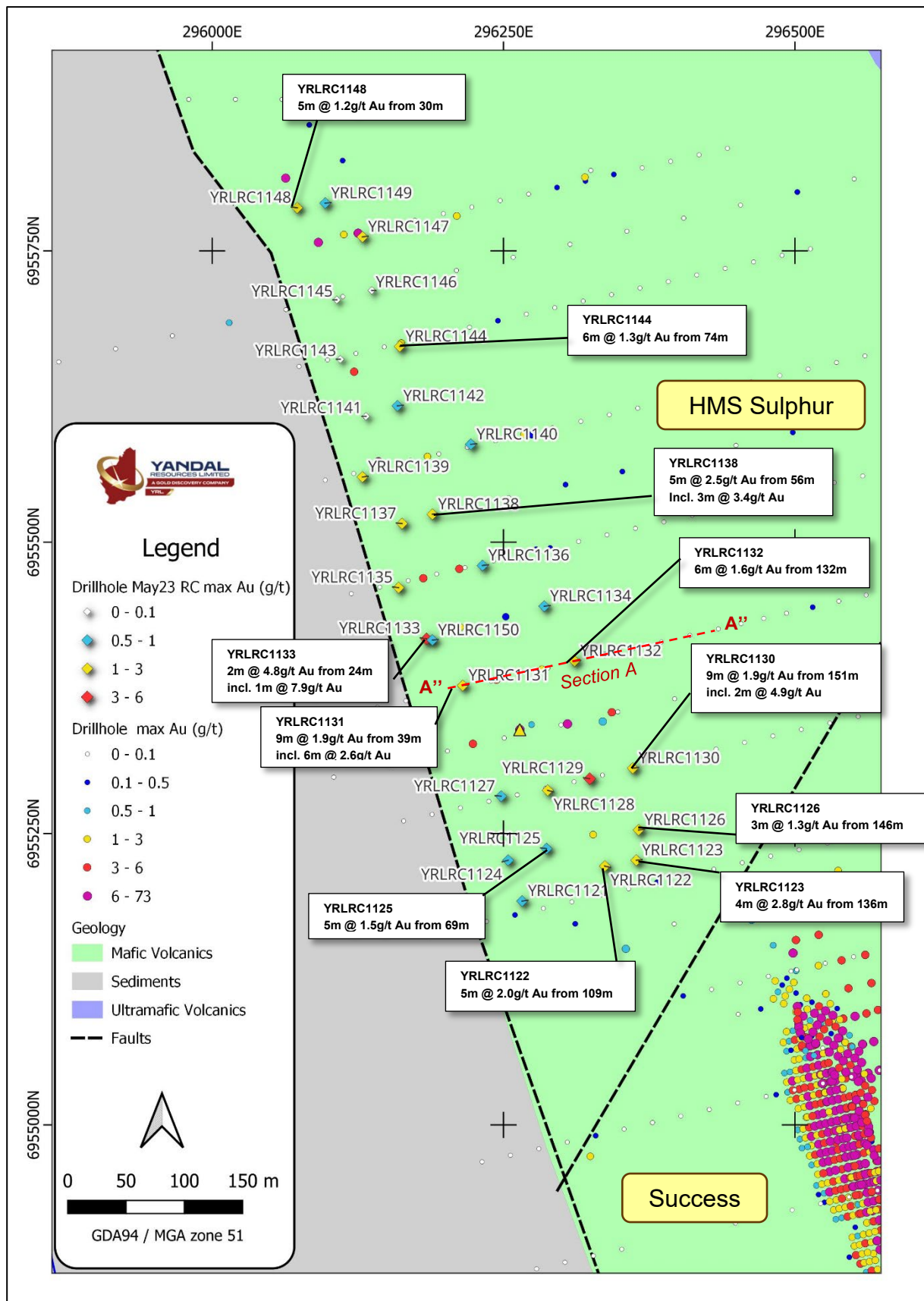


Figure 2 – HMS Sulphur drill hole plan showing location of May 2023 RC collars coloured by maximum downhole Au (g/t) with selected significant intercepts labelled.

Mineralisation

Mineralisation is similar in style to that of the adjacent Success deposit. Current interpretations indicate mineralisation occupies a 2m to 10m wide zone within an iron rich chert and shale unit. The geometry of mineralisation is relatively simple and concordant with stratigraphy. There is evidence of minor gold depletion down to 40m vertical. Mineralisation is characterised by quartz-carbonate veining and sulphides (dominantly pyrite, between 5-20% as veins or bands) or abundant iron-oxides (after pyrite). Quartz-carbonate veining includes massive veins and smaller vein sets, with some evidence of brecciation observed in chips.

Combined with previous RC drilling and a small number of historic RC holes, mineralisation is now defined over 700m of strike and down to a vertical depth of 150m. Broader and higher-grade zones are evident, and like the Success deposit, appear to occupy a moderate south plunge. Mineralisation remains open both at depth and along strike to the south. Of particular interest is the southern projection of the host unit that is interpreted to occur just west of the Success deposit, within the footwall of the current 75Koz @ 1.9g/t Au Success MRE (refer to Yandal Resources Ltd ASX announcement dated 6 September 2022 for full details).

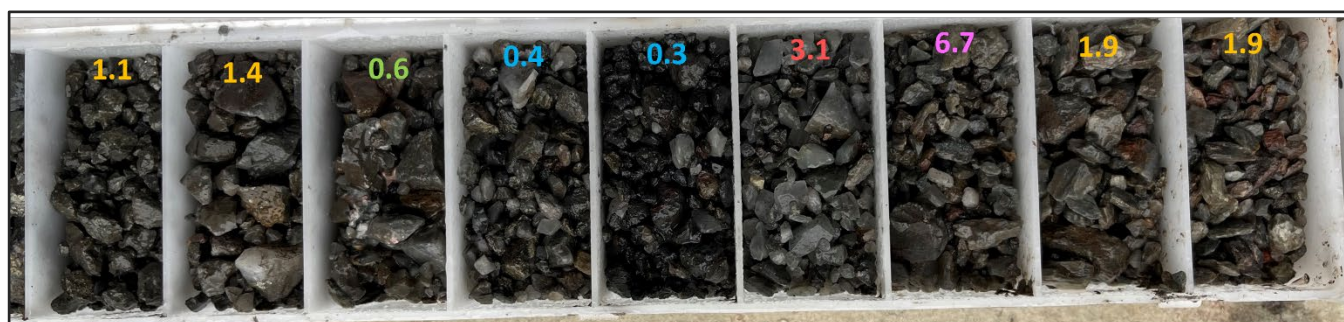


Figure 3 - YRLRC1130 chip tray photo, showing 1m intervals from 151m to 160m (left to right), Au grade in g/t annotated in figure, with a length weighted intercept of 9m @ 1.9g/t Au. The intervals contain laminated to finely banded chert and shales, with cloudy grey quartz veining and 5-20% pyrite as fine disseminations, blebs, filling fractures, and laminations within veining. Higher grades are associated with increased pyrite, chlorite-silica alteration, and trace arsenopyrite. The interval ends above weakly to moderately sheared chlorite-carbonate-sericite altered mafic.

Implications for Future Exploration

The adjacent Success deposit displays strong supergene enrichment compared to HMS Sulphur, which shows evidence of gold depletion in the near surface. The occurrence of possible gold depletion in the upper part of the regolith profile across HMS Sulphur, despite its proximity to Success, suggests locally dynamic variation in supergene gold remobilisation. The above will prompt a review of low-level oxide anomalies adjacent to existing deposits across the Mt McClure Gold Project. Additionally, any other low-level linear near-surface anomalies will also be reviewed.

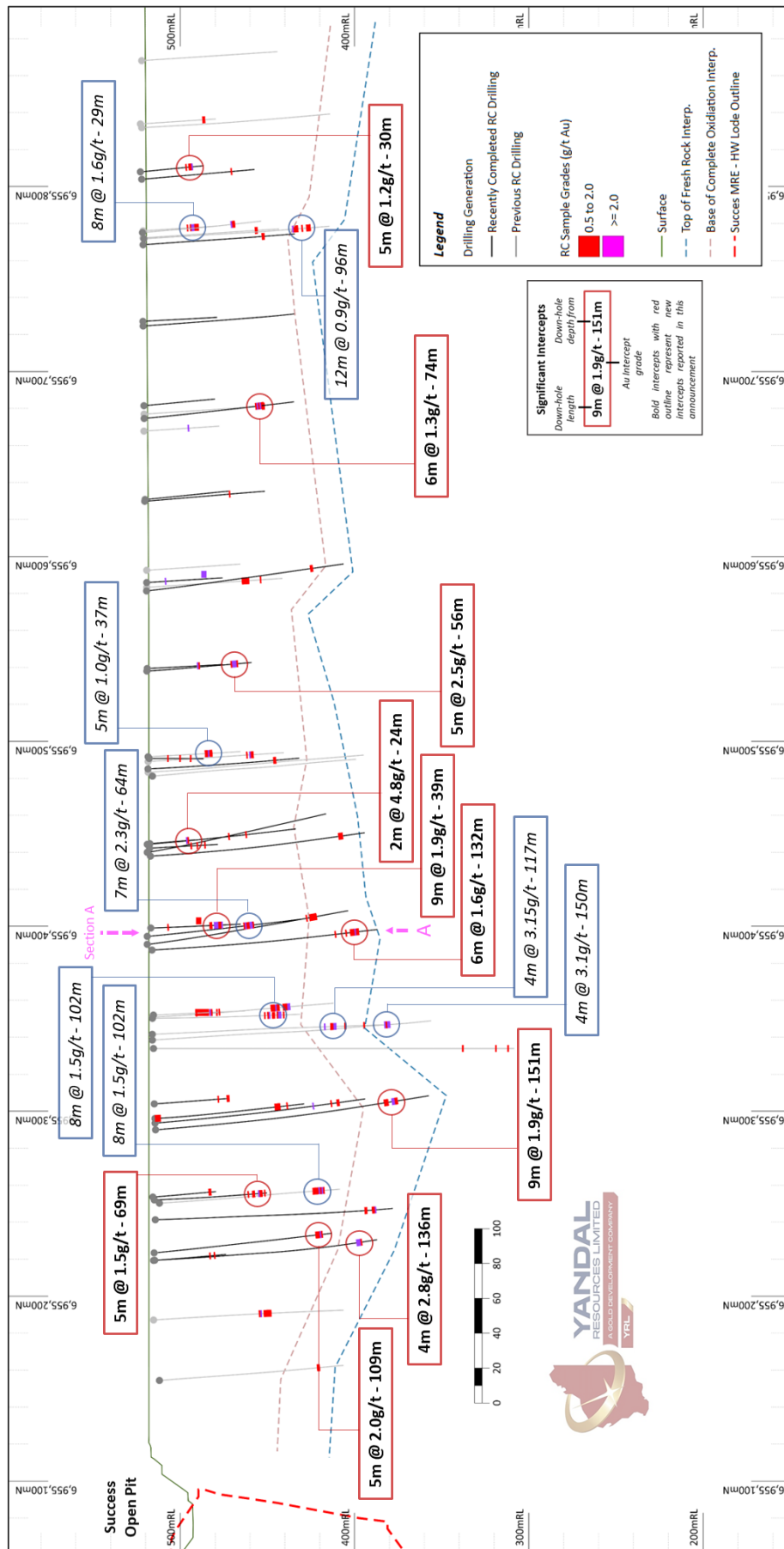


Figure 4 – West facing longitudinal section across HMS Sulphur showing all RC drilling and significant results (north to the right side of page). Location of the Success Open Pit and Outline of the Success HW lode is indicated on the left of the long-section.

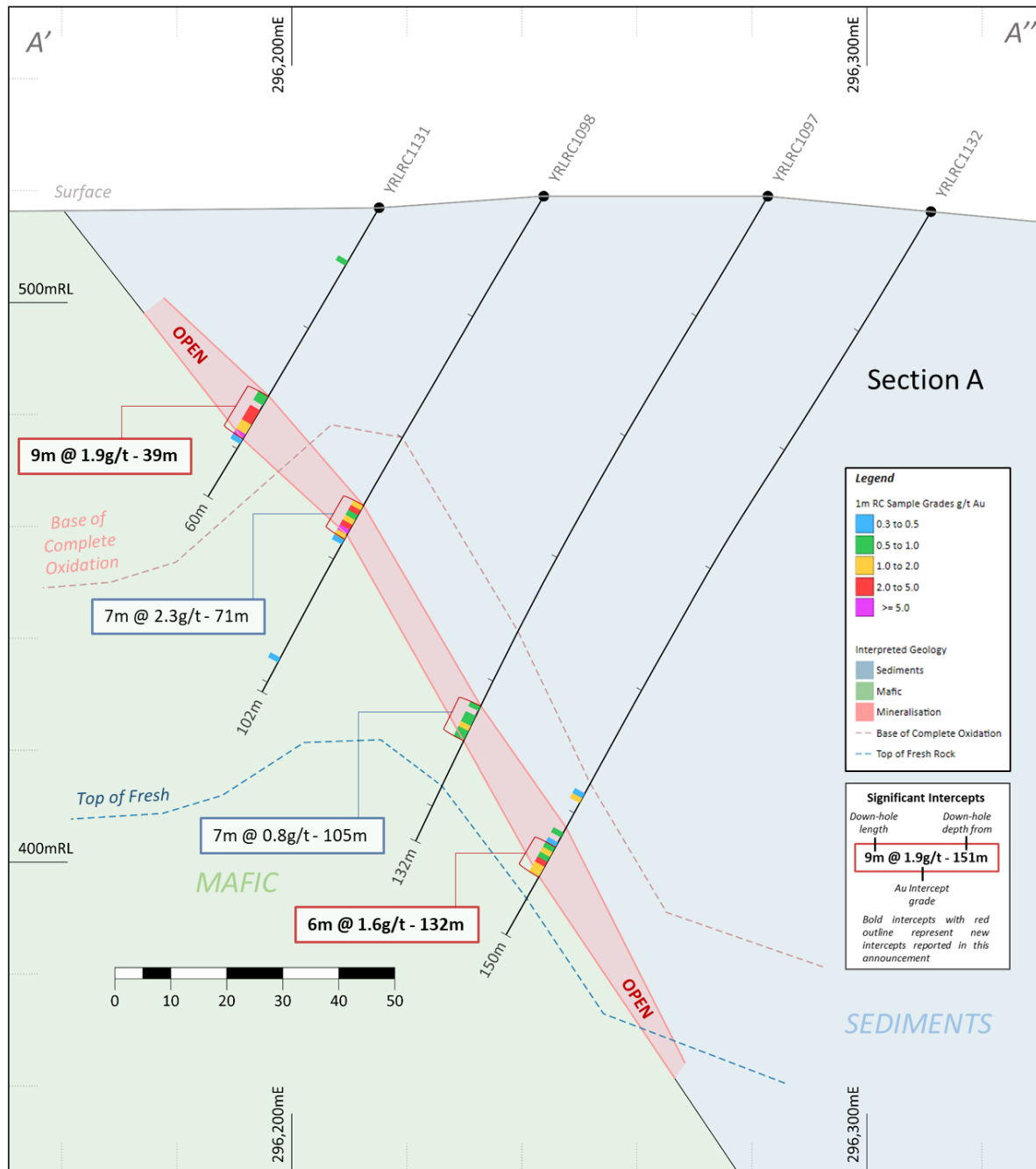


Figure 5 – North facing cross-section through HMS Sulphur. See collar plan (Figure 2) and longitudinal section (Figure 4) for section location. Showing preliminary geological interpretation and significant intercepts.

LOOKING AHEAD

The Company has a very active Q3-Q4 2023 planned with priority exploration activities, including;

1. Complete interpretation of RC drilling at the HMS Sulphur Prospect Mount McClure that will enable an initial Mineral Resource Estimate for that prospect.
2. Arrange access approval for drill testing targets at Ironstone Well/Barwidgee, including Quarter Moon, Oblique and the New England prospects. RC drill test key prospects.
3. Follow-up significant air-core drill results over structural and geochemical targets at Mt McClure and Ironstone Well/Barwidgee.
4. Follow-up of targets highlighted in the recent independent geological targeting studies at Gordons (completed by Ben McCormack of Outlier Geoscience) and Ironstone Well/Barwidgee (completed by Mike Outhwaite of Lithify Pty Ltd).
5. Complete 3D modelling of historic and recent drilling data at MMC to establish controls on potential higher-grade plunging shoots for follow-up drill testing.

Authorised by the board of Yandal Resources

For further information please contact:

Tim Kennedy
Managing Director
Yandal Resources Limited
yandal@yandalresources.com.au

Greg Fitzgerald
Company Secretary
+61 8 9389 9021
yandal@yandalresources.com.au

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 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									
Gordon's Dam ⁵				365	1.7	20,000	365	1.7	20,000
Grand-total⁶	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

The information in this document that relates to Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Exploration Manager for the Company, is a full-time employee and holds options in the Company. Mr Oorschot 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 Oorschot 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, Mt McClure and Gordons Dam 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 mineralization 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'.

YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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. Drilling results presented indicate geological potential for mineralisation but there can be no certainty that these results will eventually form part of a Mineral Resource Estimate.

Table 1 – HMS Sulphur - 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
HMS Sulphur	YRLRC1121	RC 1m	37	38	1	0.7	
HMS Sulphur	YRLRC1121	RC 1m	40	41	1	0.5	
HMS Sulphur	YRLRC1122	RC 1m	109	114	5	2.0	
HMS Sulphur	YRLRC1123	RC 1m	136	140	4	2.8	
HMS Sulphur	YRLRC1124	RC 1m	37	39	2	0.8	
HMS Sulphur	YRLRC1125	RC 1m	62	63	1	0.7	
HMS Sulphur	YRLRC1125	RC 1m	65	67	2	0.9	
HMS Sulphur	YRLRC1125	RC 1m	69	74	5	1.5	
HMS Sulphur	YRLRC1126	RC 1m	141	143	2	0.6	
HMS Sulphur	YRLRC1126	RC 1m	146	149	3	1.3	
HMS Sulphur	YRLRC1127	RC 1m	42	43	1	0.6	
HMS Sulphur	YRLRC1127	RC 1m	48	50	2	0.9	finished @ EOH
HMS Sulphur	YRLRC1128	RC 1m	80	84	4	0.6	
HMS Sulphur	YRLRC1128	RC 1m	88	89	1	1.4	
HMS Sulphur	YRLRC1129	RC 1m	105	106	1	4.5	
HMS Sulphur	YRLRC1129	RC 1m	117	118	1	0.7	
HMS Sulphur	YRLRC1129	RC 1m	121	123	2	0.8	
HMS Sulphur	YRLRC1130	RC 1m	151	160	9	1.9	
		<i>including</i>	156	158	2	4.9	
HMS Sulphur	YRLRC1131	RC 1m	11	12	1	0.5	
HMS Sulphur	YRLRC1131	RC 1m	39	48	9	1.9	
		<i>including</i>	42	48	6	2.6	
HMS Sulphur	YRLRC1132	RC 1m	122	123	1	1.0	
HMS Sulphur	YRLRC1132	RC 1m	129	130	1	0.7	
HMS Sulphur	YRLRC1132	RC 1m	132	138	6	1.6	
HMS Sulphur	YRLRC1133	RC 1m	24	26	2	4.8	
		<i>including</i>	24	25	1	7.9	
HMS Sulphur	YRLRC1134	RC 1m	123	126	3	0.6	
HMS Sulphur	YRLRC1135	RC 1m	12	13	1	1.2	
HMS Sulphur	YRLRC1135	RC 1m	20	21	1	0.6	
HMS Sulphur	YRLRC1135	RC 1m	27	28	1	0.6	
HMS Sulphur	YRLRC1136	RC 1m	83	85	2	1.0	
HMS Sulphur	YRLRC1137	RC 1m	33	35	2	1.7	
HMS Sulphur	YRLRC1138	RC 1m	56	61	5	2.5	
		<i>including</i>	57	60	3	3.4	
HMS Sulphur	YRLRC1139	RC 1m	12	13	1	2.2	
HMS Sulphur	YRLRC1140	RC 1m	108	110	2	0.9	
HMS Sulphur	YRLRC1141	RC 1m	NSA				
HMS Sulphur	YRLRC1142	RC 1m	56	57	1	0.8	
HMS Sulphur	YRLRC1143	RC 1m	NSA				
HMS Sulphur	YRLRC1144	RC 1m	74	80	6	1.3	
HMS Sulphur	YRLRC1145	RC 1m	NSA				
HMS Sulphur	YRLRC1146	RC 1m	NSA				
HMS Sulphur	YRLRC1147	RC 1m	78	80	2	1.2	
HMS Sulphur	YRLRC1148	RC 1m	30	35	5	1.2	

Prospect	Hole Id	Sample type	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
HMS Sulphur	YRLRC1149	RC 1m	59	60	1	0.7	
HMS Sulphur	YRLRC1150	RC 1m	27	28	1	0.5	
HMS Sulphur	YRLRC1150	RC 1m	31	32	1	0.6	
HMS Sulphur	YRLRC1150	RC 1m	36	37	1	0.9	

Table 2 – HMS Sulphur RC collar location summary for this release.

Prospect	Hole ID	Hole type	East (m)	North (m)	Azimuth (degrees)	Dip (degrees)	Total depth (m)
HMS Sulphur	YRLRC1121	RC	296266	6955192	256	-60	48
HMS Sulphur	YRLRC1122	RC	296337	6955222	259	-60	120
HMS Sulphur	YRLRC1123	RC	296364	6955227	255	-60	150
HMS Sulphur	YRLRC1124	RC	296254	6955227	258	-60	42
HMS Sulphur	YRLRC1125	RC	296287	6955237	253	-60	75
HMS Sulphur	YRLRC1126	RC	296366	6955253	252	-60	160
HMS Sulphur	YRLRC1127	RC	296248	6955282	256	-60	50
HMS Sulphur	YRLRC1128	RC	296288	6955287	255	-60	100
HMS Sulphur	YRLRC1129	RC	296324	6955297	258	-60	140
HMS Sulphur	YRLRC1130	RC	296361	6955306	258	-60	180
HMS Sulphur	YRLRC1131	RC	296215	6955377	253	-60	60
HMS Sulphur	YRLRC1132	RC	296311	6955398	255	-60	150
HMS Sulphur	YRLRC1133	RC	296184	6955417	258	-60	30
HMS Sulphur	YRLRC1134	RC	296285	6955445	256	-60	140
HMS Sulphur	YRLRC1135	RC	296160	6955461	249	-60	36
HMS Sulphur	YRLRC1136	RC	296232	6955480	254	-60	100
HMS Sulphur	YRLRC1137	RC	296163	6955516	254	-60	50
HMS Sulphur	YRLRC1138	RC	296189	6955524	256	-60	70
HMS Sulphur	YRLRC1139	RC	296129	6955556	256	-60	50
HMS Sulphur	YRLRC1140	RC	296222	6955584	261	-60	130
HMS Sulphur	YRLRC1141	RC	296132	6955608	259	-60	56
HMS Sulphur	YRLRC1142	RC	296159	6955617	257	-60	80
HMS Sulphur	YRLRC1143	RC	296110	6955657	258	-60	47
HMS Sulphur	YRLRC1144	RC	296161	6955668	259	-60	100
HMS Sulphur	YRLRC1145	RC	296107	6955708	255	-59	50
HMS Sulphur	YRLRC1146	RC	296137	6955716	256	-60	100
HMS Sulphur	YRLRC1147	RC	296129	6955762	257	-60	100
HMS Sulphur	YRLRC1148	RC	296073	6955787	259	-60	42
HMS Sulphur	YRLRC1149	RC	296097	6955791	258	-60	75
HMS Sulphur	YRLRC1150	RC	296189	6955416	256	-60	45

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

Mr Christopher Oorschot, 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 Exploration Results.

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"> A total of 58 Reverse Circulation (RC) holes have been drilled across the HMS Sulphur Prospect for a total of 5,299m. 45 of these RC holes were completed by Yandal Resources for a total of 4,142m, while there are 13 historic RC holes for a total of 1,157m. Drill holes vary in depth from 30m to 180m. Yandal Resources (YRL) RC Samples were collected via a rig-mounted static cone splitter, splitting the sample in an approximate 87.5%/12.5% ratio. The approximate 12.5% split is retained for a 1m sample. 1m samples are then sent to a lab for further analysis. 4m composites were collected outside of mineralised intervals. 4m composite samples were collected by using a scoop or spear to collect a sample from the 1m interval 87.5% (bulk) split retained in ordered and labelled green bags. Samples from every four metres are combined to form a four-metre composite which are then sent to the lab for analysis. If the composite samples are anomalous for gold, then individual 1m samples are collected from the 4m interval and submitted to a lab for analysis. For historical drilling, sampling practices by previous operators are assumed to be industry standard at that time. Sampling procedures would be comparable to those applied by Yandal Resources as per the above but with variations in the type of splitter used etc.
	<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 YRL RC drilling, the cone splitter is regularly cleaned and inspected. The 1m bulk samples are stored in labelled green bags and laid out in drill order. These bulk samples are regularly inspected for contamination, and the volume of the bulk sample is monitored. These bulk samples are retained until all results are received and may be used to collect additional field duplicates to verify lab results, logged geology or any other form of analysis. If the bulk sample appears visually low in volume or weight, this is recorded with the sample details. The same applies for damp or wet samples.
	<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"> For all results, RC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was crushed and pulverised to produce a 50g charge for fire assay with an AAS (atomic absorption spectroscopy) finish for gold determination with a 0.01ppm detection limit.

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"> For YRL RC drilling, a 139mm diameter face sampling bit and hammer was used. For historical RC drilling, a 5' ¼ inch face sampling bit and hammer was used.
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"> For YRL holes, RC drilling recoveries are visually assessed by the supervising geologist, and any low-volume or weight samples are recorded, along with any damp or wet samples. Drill depths are routinely verified at the completion of each drill rod (every 6m). The cone splitter is checked for each drill site to ensure it is completely upright and level. Sample collection from the splitter by drilling off-siders is monitored for any inefficiencies. For deeper holes, larger drilling equipment is used, with boosted air pressure, to ensure samples are recovered, and groundwater is reasonably controlled. Based on current data, no grade bias is associated with lower/higher volume/weight samples. There have only been minimal wet or damp samples across all YRL drilling. For historic RC drilling, exact records of measures applied to manage or monitor sample recoveries have not been preserved. It is assumed that previous project operators used industry standard procedures comparable to those used by YRL above.
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"> For YRL drilling, all RC holes have been logged in full by a qualified and experienced geologist. RC chips and fines from each 1m interval drilled are inspected and logged for colour, weathering, lithology, deformation, veining and mineralisation. All 1m samples are wet-sieved and retained in labelled and annotated chip trays. Chip trays are stored on-site for review and then transported to Perth for long-term storage. The quality of logging information is considered sufficient to support appropriate Mineral Resource Estimation studies. Historic geological logging is limited in detail but provides sufficient information regarding lithology, weathering, and mineralisation. It is assumed that previous project operators used industry standard logging procedures comparable to those used by YRL above. Data captured through geological logging by a geologist is qualitative in nature. In addition to geological logging, the magnetic susceptibility of each interval is measured using a KT-10 magnetic susceptibility metre, with a sensitivity of 1x10⁻⁶ SI Units. Magnetic susceptibility readings are quantitative in nature. In addition to geological logging, down-hole gamma probes were applied to a select number of holes that remained open post-drilling to collect down-hole density data, accurate to within 0.1g/ccm. Gamma and density data are quantitative in nature.
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>	<ul style="list-style-type: none"> YRL RC drilling utilised a rig mounted cone splitter installed directly below an in line with the rig mounted cyclone. A 1-3kg sub sample is collected into a calico bag labelled with a unique alpha-numeric ID. Most samples collected were dry, if samples were damp or wet, this was noted with the sample records. Historic samples were likely collected using either a rig mounted or portable riffle splitter. For all YRL RC drilling, samples are dried at 100°C to constant mass, crushed to <10mm and pulverised

Criteria	JORC Code explanation	Commentary
	<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> <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>to nominally 85%, passing 75µm. Best practice preparation (comparable to the above) is assumed for historic RC drilling.</p> <ul style="list-style-type: none"> Repeat analysis of pulp samples occurs across 4% of all submitted YRL samples. For historic RC drilling, the frequency of repeat analysis is not documented. Field duplicates are routinely collected at an initial rate of 1 duplicate for every 50 samples collected. Additional duplicates are then collected across intervals of interest to produce a rate of 1 duplicate for every 20 samples collected. Sample sizes are considered appropriate given the fine to medium-grained nature of the material being sampled.
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"> For YRL RC Drilling, RC samples were assayed using a 50g fire assay with AAS (atomic absorption spectroscopy) finish for gold analysis with a 0.01ppm detection limit by Aurum Laboratories in Beckenham, Western Australia. This is considered a total digest and appropriate for the targeted style of mineralisation. Magnetic susceptibility measurements were taken every meter using a KT-10 V2 instrument with a sensitivity of 1x10⁻⁶ SI Units. Downhole density measurements were collected over a select number of holes using an AUSLOG A631 43mm Gamma Tool, calibrated before each hole, with reading collected at approximately 2cm intervals downhole. Measurements could only be collected down to 30-40m (vertical) in most holes. YRL QAQC field protocols include the insertion of commercially prepared certified reference material (CRM) and blank material at a rate of approximately 1 CRM/blank for every 40 samples collected. CRMs used are un-identifiable by the lab when received. QAQC performance is monitored upon receipt of each batch of results and assessed once all samples for a program are received. Laboratory QA/QC protocols involve inserting internal lab standards using CRMs, blanks, repeat analysis of pulps and screen tests (the percentage of pulverised material passing 75µm mesh). Laboratory QAQC results are reported with each batch. Laboratory QAQC performance is monitored upon receipt of each batch of results and assessed once all samples for a program are received. QAQC protocols applied to historic RC samples are assumed to be industry standard for the time and likely similar to protocols used by YRL above. A portion of samples from each RC drill program is submitted to an umpire lab (different lab) for analysis by the same method, with results reviewed once all results are received.
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>	<ul style="list-style-type: none"> Significant intercepts from YRL RC drilling are verified by YRL geologists through the visual inspection of chips, reviewing the spatial location of mineralisation relative to previous intercepts, and in the case of high-grade gold intercepts, the panning of drill fines to visually confirm gold in samples. Several historic RC holes were twinned to validate historic results. A comparison of results from twinned intercepts shows comparable results in line with grade variation associated with the orogenic gold system. The twinned holes confirmed the results and the spatial location of mineralisation within the historic RC drilling.

Criteria	JORC Code explanation	Commentary
	<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> For YRL RC Drilling, primary sampling and logging data are entered into .xlsx spreadsheets and retained on the company server located in the Perth office. The data is then validated and then imported into the YRL Access database. Historical RC drilling data is collated and verified by YRL geologists before import into the database. The first assay result for each sample is used for the reporting of significant intercepts, and no adjustments have been made to the assay data.
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. Completed collars were then surveyed by a licensed surveyor using a DGPS device accurate to <0.1m. All holes were downhole surveyed using a gyroscopic survey tool producing azimuth readings relative to true north that is then converted to UTM MGA94 Zone 51s. All spatial data presented is relative to UTM MGA94 Zone 51s. All YRL collars were surveyed by DGPS, and topographic measurements are of a high quality and precision for use in Mineral Resource Estimation. DGPS collars have also been used to generate a topographic surface model. The terrain around the prospect area is relatively flat, with no severe changes in topography. Historical drilling was located using various survey methods and multiple grids, including local grids, geographic coordinates and historic UTM grids. These have all been transformed into the same grid coordinate system used by YRL, UTM MGA94 Zone 51s. Historic collars have been adjusted so the RLs match YRL topographic surface model.
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 spaced to allow approximate 50m by 50m spaced intercepts across the target with the collar details/coordinates supplied in Table 2. The hole/data spacing and distribution, given the relatively simple style of mineralisation and stratigraphy, is sufficient to establish the degree of geological and grade continuity appropriate for preliminary Mineral Resource Estimation. Only significant gold intercepts have been reported, meaning all intervals >0.5 g/t Au. These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of internal waste, and the final composite grade must exceed 0.5g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes a material high sub-interval, this has been reported (there were no such sub-intervals identified with these results). Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in Table 1.
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</i></p>	<ul style="list-style-type: none"> The orientation of all sampling is at a high angle to the main mineralised trend and the orientation of stratigraphic horizons. Drill holes have been drilled on a -60° degree angle perpendicular to the interpreted strike of mineralisation and stratigraphy. The mineralisation geometry is relatively simple and planar (based on interpretations using previous drilling, new results, and comparisons to adjacent mined deposits). As such, the sampling orientation is believed to be appropriate and unbiased. The orientation of drilling relative to the geometry of mineralisation and stratigraphy is unlikely to

Criteria	JORC Code explanation	Commentary
	<i>introduced a sampling bias, this should be assessed and reported if material.</i>	produce a material sampling bias as sample lengths are interpreted to be close to true width.
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> All YRL samples were collected on site under supervision of the supervising geologist. Calico bags are tied, grouped into larger bags tied bags, and then placed into sealed bulker-bags. The labelled bulker-bags are then transported to Perth, directly to the laboratory for analysis via a commercial freight company or by YRL geologists. Where a commercial freight company is used for transport, consignment notes and confirmation of receipt by the lab were monitored. For historic RC sampling measures to ensure sample security are assumed to be of industry standard for the time and likely similar to those applied by YRL, as per the above.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> Logging, sampling and QAQC protocols were reviewed by the YRL exploration manager in the field while drilling was in progress. The review concluded that logging, sampling and QAQC protocols/methods were satisfactory and of industry standard. No lab audits have been commissioned but are scheduled prior to any further work being completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i> <i>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.</i>	<ul style="list-style-type: none"> The HMS Sulphur Prospect is in the mining lease M 36/691. The tenement is wholly owned by Yandal Resources Limited. 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	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Previous operators who have completed exploration across the HMS Sulphur prospect include Normandy Mining, Newmont, and Australian Resources Limited in the area. Work completed by these operators included limited RAB drilling and RC drilling. The RC drilling and data appear to be of a high quality.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> The HMS Sulphur prospect hosts Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. A majority of mineralisation is oxidised and associated with the contact between an iron-rich chert/shale unit and an underlying basalt/dolerite unit that is variably sheared. Mineralisation is likely structurally controlled but conforms (is concordant) with either a stratigraphic unit (iron-rich chert and shale unit) or a stratigraphic horizon/contact.

Criteria	JORC Code explanation	Commentary
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 Tables 1 & 2. All drilling has been reported, either within this announcement or in previous announcements (See ASX 23rd March 2021, 17th November 2022, and 23rd Feb 2023) 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 some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> Only significant gold intercepts have been reported, meaning all intervals >0.5 g/t Au. These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of internal waste, and the final composite grade must exceed 0.5g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes a material high sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in Table 1. No metal equivalent calculations were applied.
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"> Based on current interpretations, the intercept (down-hole) lengths are close to the true widths of mineralisation. Current analysis suggests true width is approximately 85% to 100% of the intercept length, subject to variation in the dip of mineralisation and drilling. As intercept lengths are close to the true width of mineralisation, true widths have not been reported. Drilling directions are approximately orthogonal to the geometry of mineralisation based on current interpretations.
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 1-5 and Tables 1-2.

Criteria	JORC Code explanation	Commentary
Balanced reporting	<i>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.</i>	<ul style="list-style-type: none"> All results have been reported.
Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> The adjacent Success Open Pit was successfully mined in the 1990s. The Success deposit retains a remnant Mineral Resource (see mineral Resources Summary).
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> Further work across the HMS Prospect includes umpire laboratory checks of select intercepts, geological modelling, and Mineral Resource Estimation (MRE) with the aim of defining a maiden Inferred MRE for the prospect. Further work may include additional RC drilling and diamond drilling.