ASX Announcement
3rd October 2023

Mt McClure Mineral Resource Inventory increased by 34% to 182koz Au

Initial Resources at HMS Sulphur and Gilmore adds 46,200oz Au

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Key points:

- **Mineral Resource Estimate ("MRE") update increases the Mt McClure Mineral Resource Inventory to 182,200oz @ 1.7 g/t Au and the Company's combined Mineral Resource inventory across all 100% owned projects to 470,200oz @ 1.4 g/t Au.**
- **Initial Inferred MRE for HMS Sulphur deposit of 1,010,000t @ 1.2g/t Au for 39,000oz reported above 0.5g/t Au lower cut-off grade.**
- **The Preliminary HMS Sulphur MRE is defined to a maximum vertical depth of 170m; mineralisation remains open at depth and along strike to the south.**
- **78% of ounces fall within shallow oxide and transitional material with clear potential to build on the initial HMS Sulphur MRE with shallow RC drilling.**
- **The HMS Sulphur deposit is located on a granted mining lease directly adjacent to the current Success Mineral Resource of 75koz @ 1.9g/t Au** (see ASX Release 6th September 2022).
- **Inferred MRE for the Gilmore deposit of 134,000t @ 1.7g/t Au for 7,200oz reported above 1.0g/t Au lower cut-off grade.**

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at https://investorhub.yandalresources.com.au/link/mPq2Ey

Yandal Resources' Managing Director, Tim Kennedy, commented:

"We're pleased to have added a further 46,200oz to the Mt McClure Mineral Resource, increasing the overall project inventory by 34% to 182,200oz. Importantly, this was added for less than $20 per ounce, demonstrating the potential for low-cost brownfield discoveries across the Mt McClure Gold Project. At HMS Sulphur, the MRE is comprised of predominantly oxide ounces in close proximity to the existing Success MRE, and it has growth potential along strike to the south and down dip. Having a combined Resource Inventory of some 182,000oz on granted mining leases nearby to haulage infrastructure is a good starting point for the project, and we look forward to progressing other opportunities to increase this further."

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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	$0.047
Market Cap	$7.73M
ASX Code	YRL

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to announce an initial Mineral Resource Estimate ("MRE") for its HMS Sulphur and Gilmore deposits within the 100% owned Mt McClure Gold Project. 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.

The maiden HMS Sulphur MRE contains a total of 1,010,000t @ 1.2g/t Au for 39,000oz (> 0.5g/t Au lower cut-off grade).

The maiden Gilmore MRE contains a total of 134,000t @ 1.7g/t Au for 7,200oz (> 1g/t Au lower cut-off grade).

The MREs were 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 for HMS Sulphur by weathering profile at the 0.5 g/t Au lower cut-off grade.

Table 1 – 2023 HMS Sulphur Mineral Resource Estimate (0.5g/t Au Lower Grade Cut-off) above 170m vertical depth– See also Appendix 2 – JORC 2012 CODE Table 1 (Sections 1-3) for full description.

Weathering Domain	Tonnes	Au Grade *(g/t Au)*	Au Ounces
Oxide	470,000	1.1	16,000
Transitional	352,000	1.3	14,000
Fresh	191,000	1.5	9,000
Total	**1,012,000**	**1.2**	**39,000**

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.

Table 2 below shows the Mineral Resource Estimate for Gilmore by weathering profile at the 1.0 g/t Au lower cut-off grade.

Table 2 –2023 Gilmore 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.

Weathering Domain	Tonnes	Au Grade *(g/t Au)*	Au Ounces
Oxide	16,000	1.4	800
Transitional	39,000	1.5	1,800
Fresh	79,000	1.8	4,600
Total	**134,000**	**1.7**	**7,200**

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.

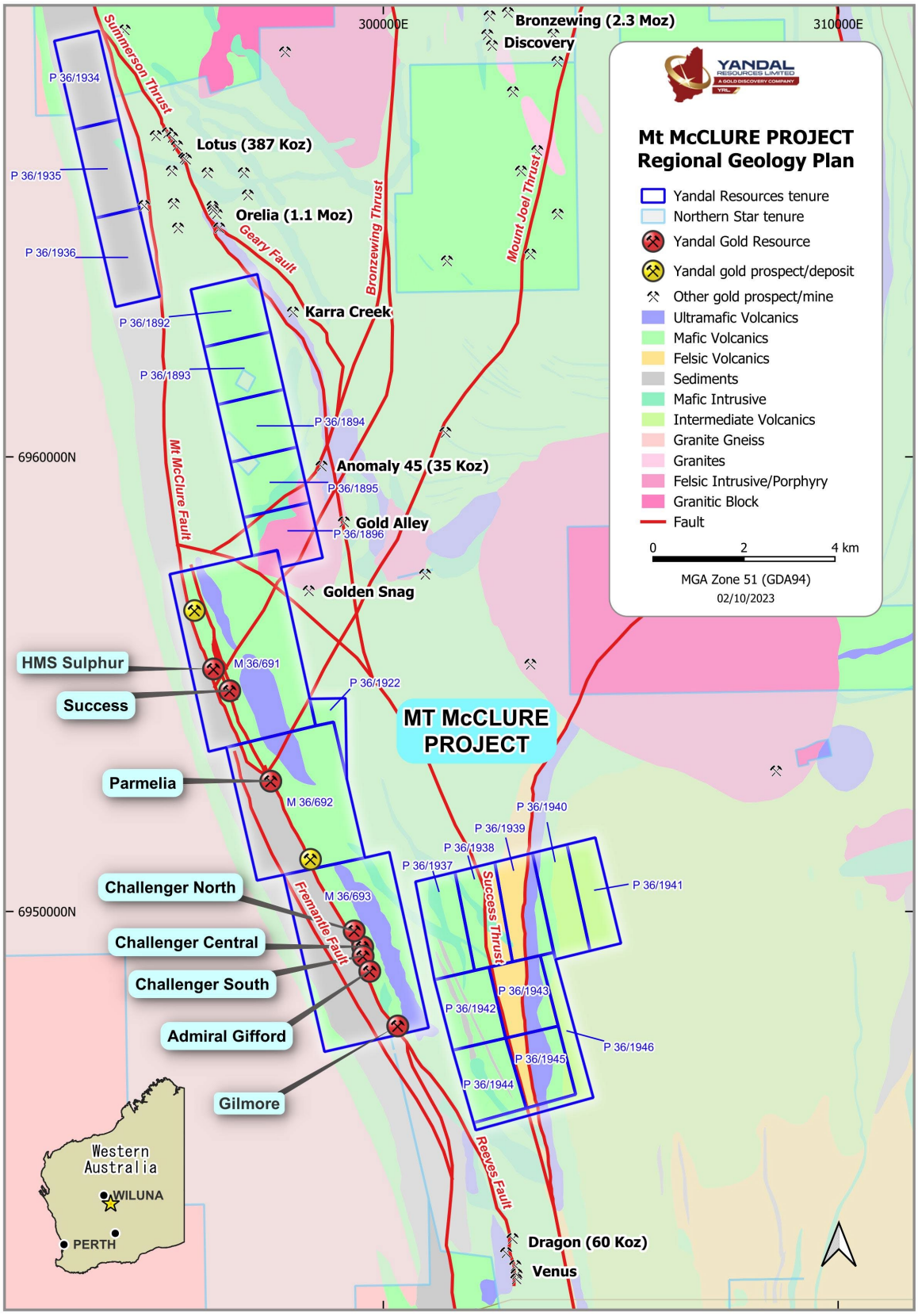


Figure 1 – Mt McClure tenement plan showing the location of the HMS Sulphur and Gilmore deposits, major prospects, interpreted bedrock lithology, major structures and proximity to nearby mines.

HMS Sulphur

The HMS Sulphur deposit includes mineralisation hosted within both oxidised, transitional and fresh bedrock material. Mineralisation is hosted within a 2-12m wide (true width) iron-rich chert and shale sequence that forms a laterally continuous unit across the length of the deposit. The host unit is overlain by a broad sequence of fine-grained pelitic and volcanic sediments; underlying the host unit is a mafic basalt/dolerite sequence. Mineralisation is structurally controlled with a possible northwest striking fault or shear system cross-cutting the sequence and resulting in the preferential development of fracturing, veining and brecciation within the host unit. Rheological contrast between the rigid mafic footwall and more ductile sedimentary hanging-wall sequence is interpreted as the primary driver for mineralisation within the host unit. Higher grade mineralisation demonstrates a possible moderate south plunge, comparable to the strong south plunging controls evident across the adjacent Success deposit (See Figures 2, 3 and 4) and the nearby +1.1Moz Orelia deposit, currently being mined by Northern Star (ASX: NST). Mineralisation is associated with quartz veining, quartz-carbonate-sulphide-filled fractures and/or breccia, and sericite carbonate alteration. Pyrite is the dominant sulphide species, with minor arsenopyrite associated with higher grade intervals (see Figures 5 and 6 below). Weathering is deep across the deposit, with the base of complete oxidation extending variably down to 50m to 120m vertical.

The HMS Sulphur MRE has a strike length of 750m and extends from the near-surface down to a vertical depth of 170m in the south and 110m in the North. **Mineralisation is open down dip and along strike to the south**. The HMS sulphur host unit continues south below the footwall of the current Success open cut and remnant MRE of 75koz @ 1.9g/t Au.

Future exploration options across the HMS Sulphur and Success deposits will be evaluated over the coming months with opportunities to further advance the two deposits, including:

- Exploration drilling targeting the HMS Sulphur host unit in the footwall of the Success open cut and current Success MRE,
- Exploration drilling aiming to extend the HMS Sulphur mineralisation at depth, to a nominal vertical depth of 200m,
- Additional shallow RC drilling to improve the definition of mineralisation within 30m of the surface,
- Diamond core drilling to support future MRE updates.

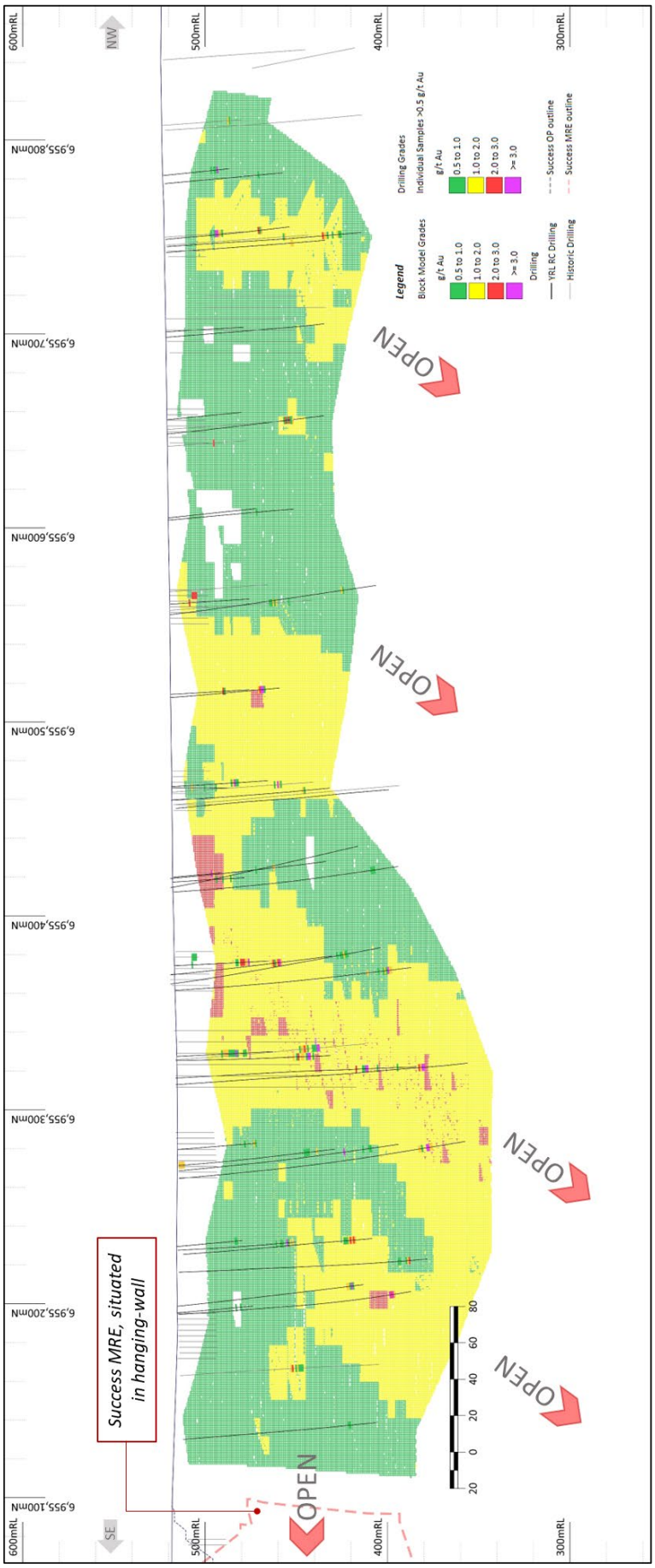


Figure 2 – HMS Sulphur longitudinal section looking south-west showing block model grades and drillhole traces with grades >0.5 g/t Au.

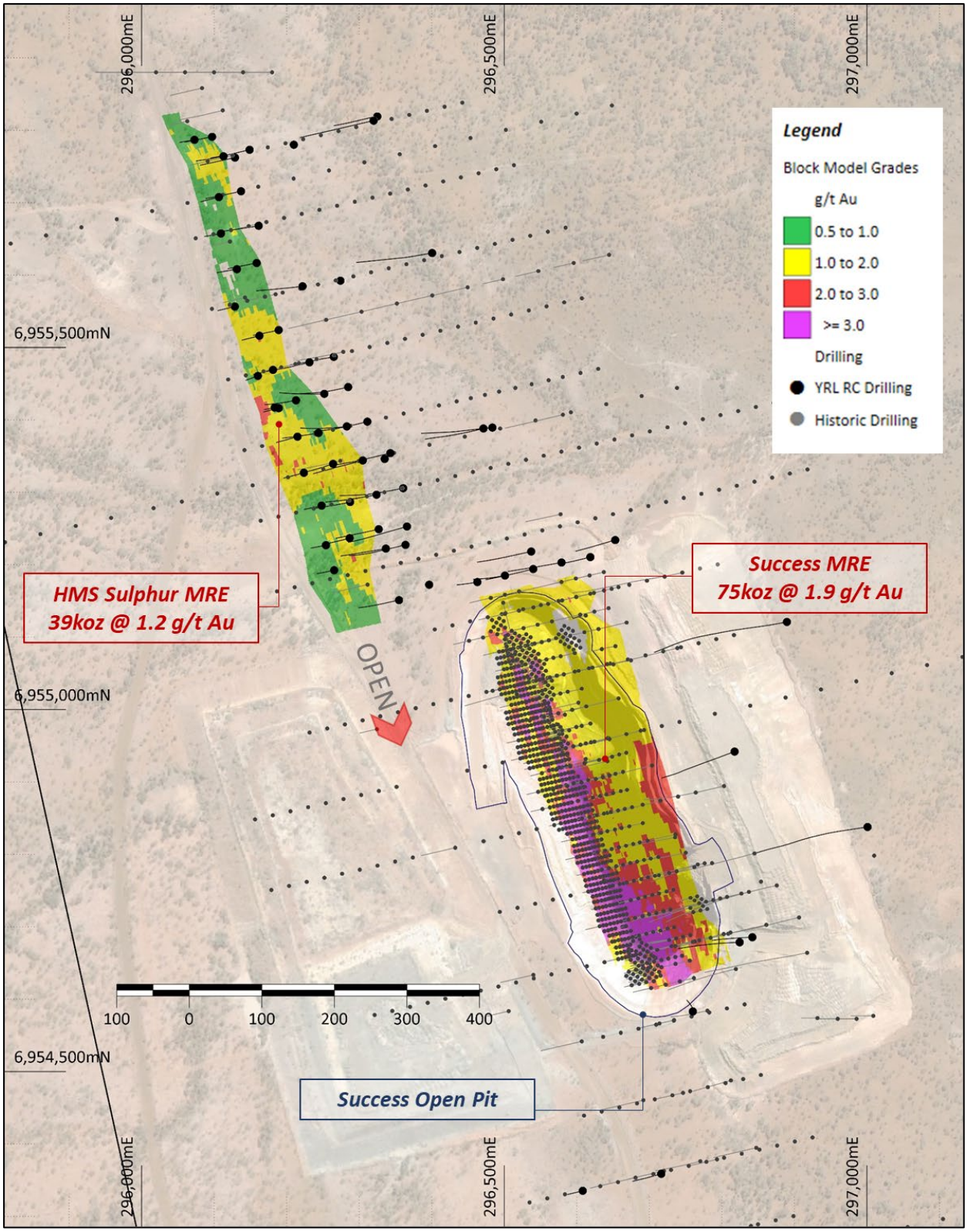


Figure 3 – Plan showing the location of the HMS Sulphur and Success deposits and the extent of the MRE. The HMS Sulphur mineralisation is situated in the foot-wall below the Success open cut.

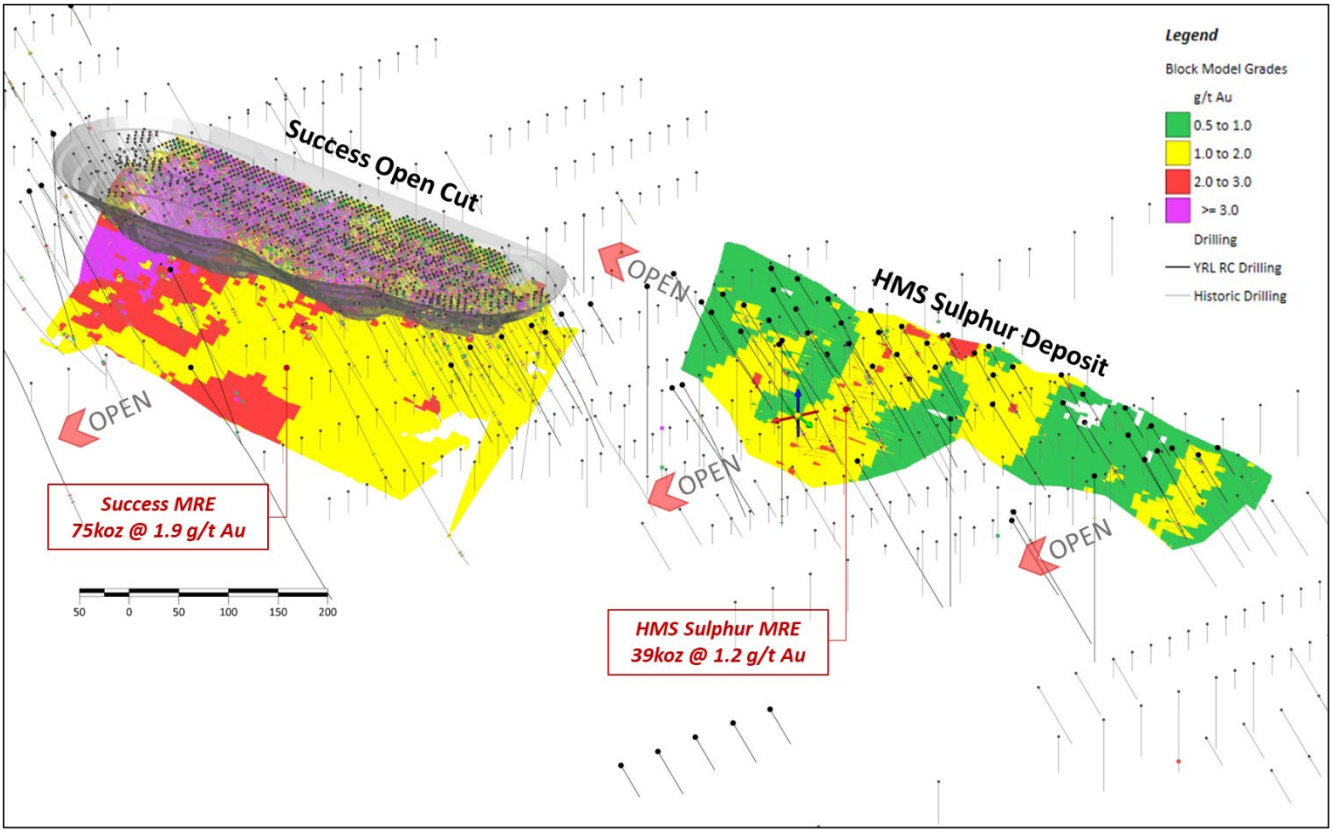


Figure 4 – Isometric view showing the location of the HMS Sulphur and Success deposits and the extent of the MRE. The HMS Sulphur mineralisation is situated in the foot-wall below the Success open pit.

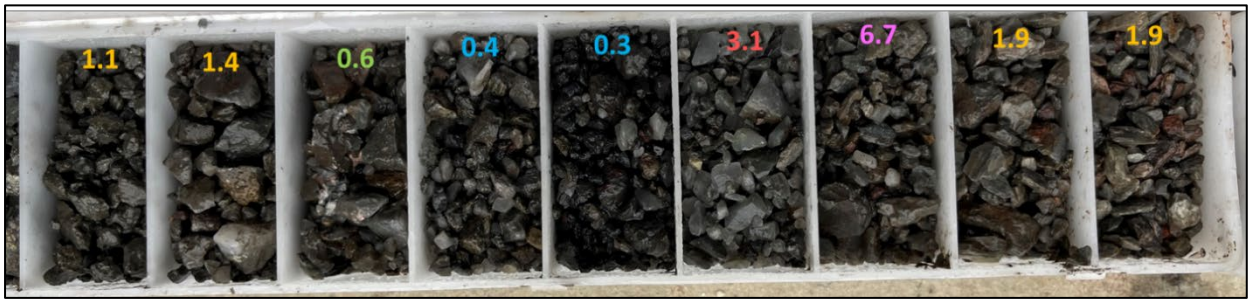


Figure 5: Mineralised interval from YRLRC1130, showing RC chips across 9m @ 1.9g/t Au intercepts from the 2023 RC program.

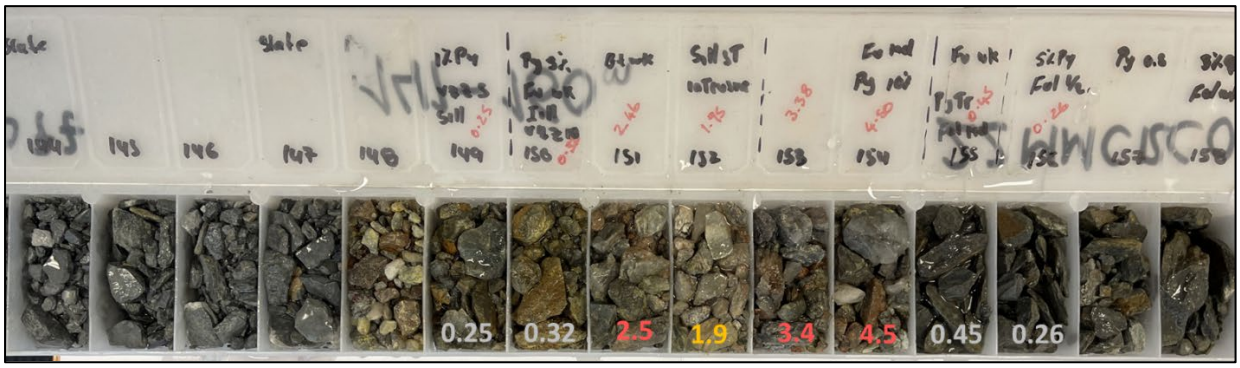


Figure 6: Mineralised interval from YRLRC1077, showing RC Chips across 4m 3.1g/t Au from the 2022 RC program, showing fine-grained sediments above the interval and weakly foliated basalt below the interval.

Gilmore

The Gilmore deposit includes mineralisation hosted within both oxidised, transitional and fresh bedrock material. Mineralisation is hosted within a mafic sequence (basalt and dolerite) that is cross-cut by sub-parallel to oblique intermediate porphyry intrusions and shear zones. Mineralisation is hosted within sheared mafic, on the contact with the porphyry intrusion, and within the intrusion itself. Mineralisation is associated with quartz veining and minor disseminated pyrite within the intrusive bodies. Within the mafic lithologies, mineralisation is associated with chlorite-biotite alteration, disseminated sulphide, and quartz veining with shearing. Shallow to moderate south plunging mineralisation is apparent across the deposit; however, mechanisms controlling this geometry are not definitive.

The Gilmore MRE has a strike length of 230m and extends from the near-surface down to a vertical depth of 120m in the north (see Figure 7). Mineralisation is open down dip and along strike to the south beyond the southern limits of the Company's tenement boundary into M 36/107 held by Northern Star Ltd (ASX: NST).

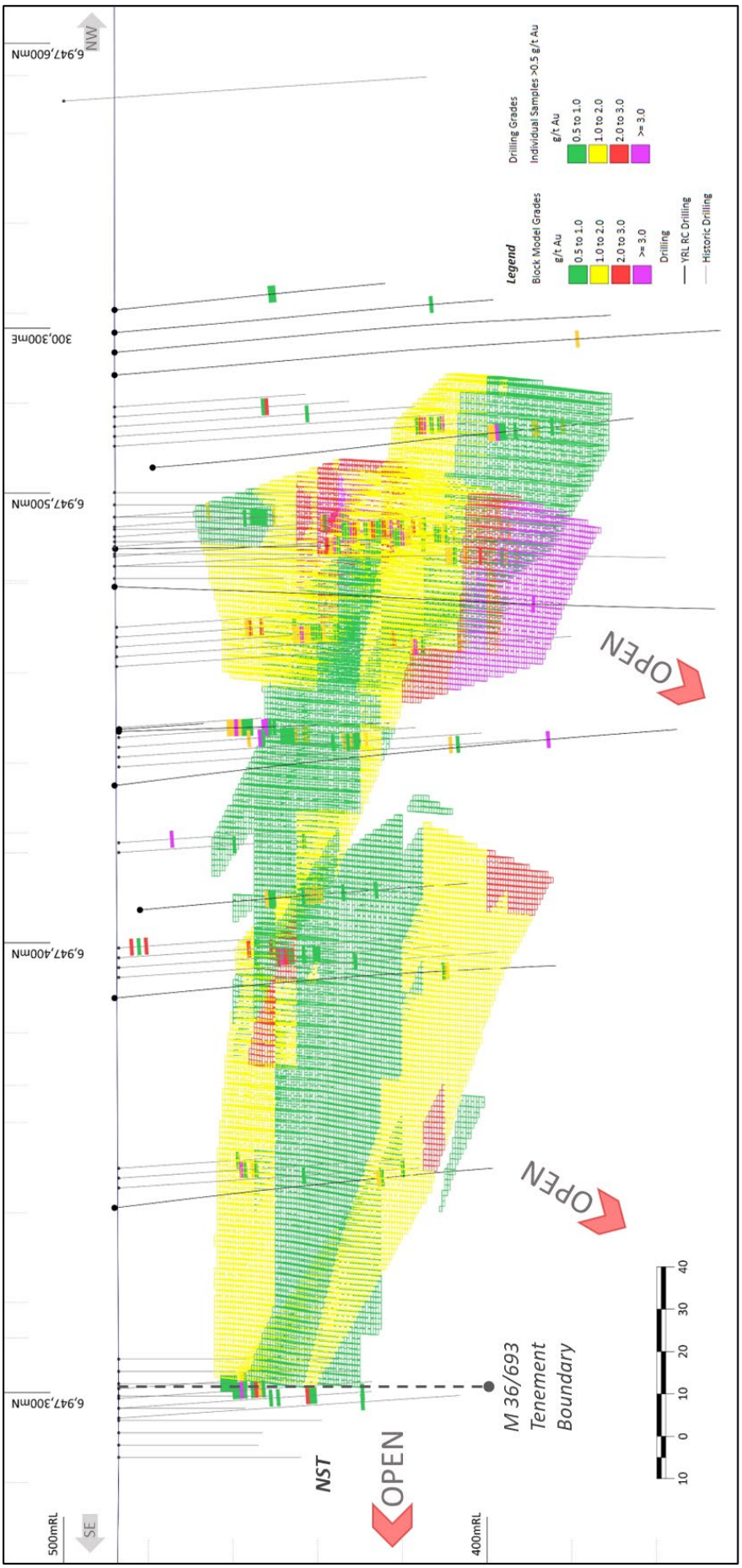


Figure 7 – Gilmores longitudinal section looking south-west showing block model grades and drillhole traces with grades >0.5 g/t Au.

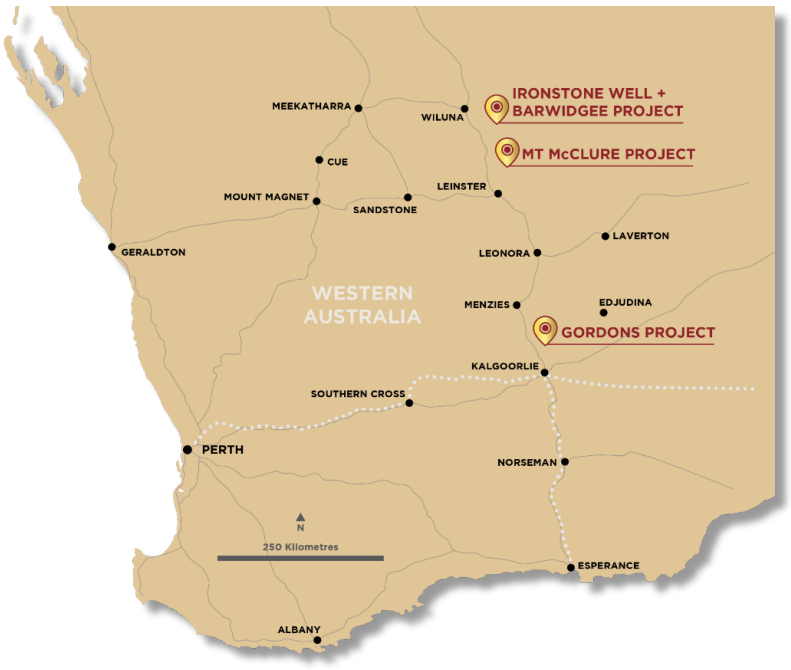
Forward Exploration Plans

The Company has a number of activities and news flow items scheduled for the last quarter of 2023, including:

1. Evaluate results from recently completed RC drilling across the New England Granite (NEG) and Oblique prospects at the Ironstone Well-Barwidgee Project in October (pending).
2. Follow-up drilling in anticipation of the NEG and Oblique RC results is being scheduled for November,
3. Follow-up of priority 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).
4. Detailed drill targeting over the Gordon Sirdar Shear Zone (Gordons) in preparation for drill testing interpreted extensions upon grant of E27/701.

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
HMS Sulphur[5]				1010	1.2	39,000	1010	1.2	39,000
Gilmore[6]				134	1.7	7,200	134	1.7	7,200
Sub-total - MMC				3,369	1.7	182,200	**3,369**	**1.7**	**182,200**
Gordons									
Gordons Dam[7]				365	1.7	20,000	**365**	**1.7**	**20,000**
Grand-total[8]	**2,141**	1.3	91,000	8,979	1.3	379,200	**11,120**	**1.4**	**470,200**

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 0.5g/t Au lower cut-off grade within this announcement 6. Reported above 1.0g/t Au lower cut-off grade within this announcement 7. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 April 2023 for full details 8. 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 HMS Sulphur and Gilmore Mineral Resource Estimates is based on and fairly represents information and supporting documentation 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 reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr. Oorschot is the Technical Director 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.

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 HMS Sulphur MRE.

HMS Sulphur

Material Information Summary – Mineral Resources

Location

The deposits comprising Yandal Resources' Mt McClure project are located approximately 130km southeast of Wiluna and 50km northeast of Leinster in Western Australia. The project is well-serviced by gazetted and mine haulage roads and is within 30 km of the Bronzewing mine infrastructure.

Regional Geology

The Mount McClure project area is situated along the western edge of the southern Yandal Greenstone Belt. Basalts interlayered with minor ultramafic rocks and some felsic volcanic rocks/volcaniclastic sediments form the area's stratigraphy. Metamorphic grade in the area is at the mid-greenschist facies.

Two major faults limit the extent of gold within the project area: the Ockerburry Fault Zone to the east of Mount McClure and the large boundary fault towards the gneiss and granitoids to the west. Work from the nearby tenement of Bronzewing completed by Navigator suggested that gold within the area could be associated with faults that are subordinate to the first stage of development of the large Ockerburry Fault Zone.

The Ockerburry Fault Zone is one of the growth faults from the time of the deposition of the supracrustal units. Aeromagnetic interpretation has indicated that the Ockerburry Fault was folded and later reactivated, cutting through the region in an almost straight line, amputating the folded section of itself. Faults have been reactivated within the tenements during the second development of the Ockerburry Fault Zone.

Deposit Geology and Mineralisation

The HMS Sulphur deposit is located in the footwall (200m west) and directly north of the historic Success OP, and remnant MRE of 75 koz @ 1.9g/t Au. Mineralisation is broadly stratiform and hosted within a 2-12m wide sequence of iron-rich cherts and shales. Stratigraphy for HMS Sulphur presents as a relatively simple stratigraphic sequence (at a broad level) with hanging-wall stratigraphy dominated by fine-grained pelitic and volcanic sediments (siltstones and possible volcaniclastics) with narrow chert or shale horizons. Shearing is evident at variable intensities throughout the full sequence. Quartz veining occurs throughout the hanging-wall sequence and is un-mineralised. Cloudy, semi-translucent, grey quartz veining is associated with mineralised intervals. A moderate south plunge is seen in the high-grade zones in the southern half of the mineralised trend. This trend is also coincident with deeper weathering. The adjacent Success deposit contains several high-grade moderately south plunging trends.

The exact structural controls associated with this trend are not well studied. Mineralisation is hosted within a sequence of laminated to finely banded cherts and shales and appears to be relatively concordant with this sequence. The overall geometry of mineralisation is simple, with very little deviation in strike or dip. Using a 0.3g/t Au cut-off, a single mineralised domain has been modelled across 700m of strike.

The chert-rich host sequence overlying the more massive and rigid mafic unit is thought to have promoted or concentrated brittle deformation within the more heterogeneous chert-rich host unit. The iron-rich nature of the host chert may also have promoted chemical instability in reduced Au-bearing fluids, further enhancing the precipitation of gold.

Mineralisation is associated with:

- Cloudy grey-white, semi-translucent quartz veining with laminated, blebby and disseminated carbonate and pyrite inclusions/selvedge. Minor arsenopyrite is evident with higher grades. Sulphides are generally fine to medium-grained, with a subhedral habit.
- Sulphide percentages vary between 5-20% due to a high proportion of mineralised intervals being oxidised or partially oxidised; it is unknown if the proportion of sulphides correlates with Au grades.
- Fresher intervals suggest minor sericite-carbonate alteration is associated with mineralisation.
- Evidence of fracturing and brecciation, with quartz-carbonate-sulphide infill, have been observed within some mineralised intervals.
- There are several minor HW and FW mineralised trends above the main mineralised trend. These were not included within the MRE.

Mineral Resource Statement Overview

Yandal Resources (Yandal) engaged BM Geological Services (BMGS) to complete a Mineral Resource Estimate (MRE) for their HMS Sulphur deposit situated 130km southeast of Wiluna in August 2023.

The MRE is based on recent reverse circulation (RC) drill hole data. The MRE used 64 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 the estimation of grades into a block model constructed using the Geovia Surpac software package (Surpac). The mineralisation interpretation was completed on 50-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-cut mining. The August 2023 MRE contains 1,010k tonnes at 1.2 g/t Au for 39k ounces reported above 0.5 g/t Au (see Table 1 below).

Table 1 – 2023 HMS Sulphur Mineral Resource Estimate (0.5 g/t Au Lower Grade Cut-off) above 170m 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	1,010,000	1.2	39,000

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

Drilling, Sampling and QA/QC

The HMS Sulphur MRE utilised 64 reverse circulation (RC) drill holes. A summary of hole types used in the estimation process is listed in Table 2 below:

Table 2 - Drilling type used in the HMS Sulphur MRE

Hole Type	Number of holes	Total meters
YRL RC	44	4,142
Historic RC	20	2,540
Total	**64**	**6,682**

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 coarse blanks to test for contamination at the sample preparation stage and the assaying stage.
- The collection of field duplicate samples by collecting 2 samples simultaneously from the cone splitter to test the repeatability of the samples.

RC Samples were returned to the surface via a high-pressure hose into a cyclone, where it then passed through a cone splitter and was collected into a uniquely numbered calico bag. Samples were collected at 1m intervals within and proximal to the host unit and submitted for Au analysis. Away from the host unit, 4m composites were collected using a 50mm PVC sample spear. If an anomalous gold grade was returned (>0.1 g/t), the 4 single-metre 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 a 50g charge lead collection Fire Assay method.

Yandal used three different standards representing the range of grades expected at HMS Sulphur. Standards were inserted at an average rate of 1 in every 38 samples collected. Coarse blanks were inserted at a rate of 1 In every 40 samples. Duplicates were collected at a rough rate of 1 in every 47 samples, resulting in 29 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. For all RC holes completed by Yadal Resources, collar locations were surveyed using a differential GPS by a licensed surveyor. All holes used either a gyro or digital downhole camera at 30m intervals or closer for downhole orientations.

All RC holes have been geologically logged; the data was then entered into a Microsoft Excel spreadsheet and 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 wireframe consisted of a single mineralised lode striking 340 and dipping -54 degrees to the NE. The dimensions of the interpreted lode are 750m long and 190m deep for a vertical depth of 150m. 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 1 below shows the mineralisation wireframes in plan and long section views, respectively.

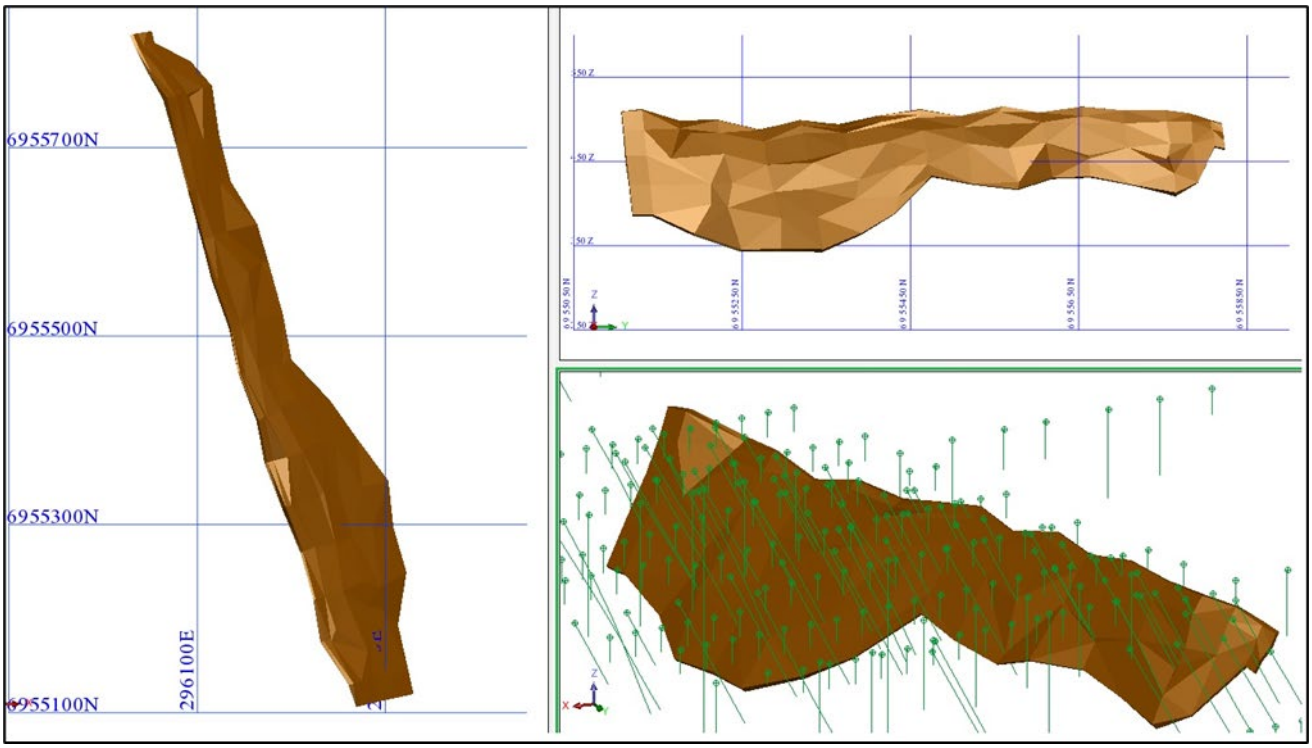

Figure 1 – HMS Sulphur Wireframes: Plan (left), longitudinal-section viewing northwest (top right), and longitudinal-section viewing southwest (bottom right).

Weathering

The 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

The dataset only contains 1m samples and, as such, was chosen as the compositing length. A composite string file was created in Surpac for all RC drilling. The composite file was passed through each domain wireframe, and any composites falling within a wireframe were coded with the domain number. The individual composites were combined into one file representing all mineralisation for 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, with 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.

The CV is a measure of spread for the sample population. CVs from 1.5-2.5 should be reviewed to ensure that elevated grades do not have an undue effect on the estimated grade. Datasets with CVs greater than 2.5 have the potential for more than 1 sample population (bimodal), and either further domaining or top-cuts should be considered to restrict the bias in estimates. Lodes with smaller sample numbers with CVs of less than 1.5 were reviewed visually to assess whether outlier samples would exert undue influence.

It was determined that no top cut was required for HMS Sulphur mineralisation.

Variography was carried out in Snowden's Supervisor software. An experimental variogram was compiled for the mineralised lode to allow for the 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 that best matched the data. The variogram model was back-transformed before being exported into a Surpac variogram file for estimation.

The back-transformed variogram parameters are displayed in Table 3, and the normal scores variogram models for the major and semi-major directions are displayed in Figure 2 below.

Table 3 Variogram model for HMS Sulphur.

Nugget	Structure	Sill	Range	Semi Ratio	Minor Ratio
0.37	1	0.35	36.40	1.13	2.32
	2	0.27	98.90	2.01	3.86

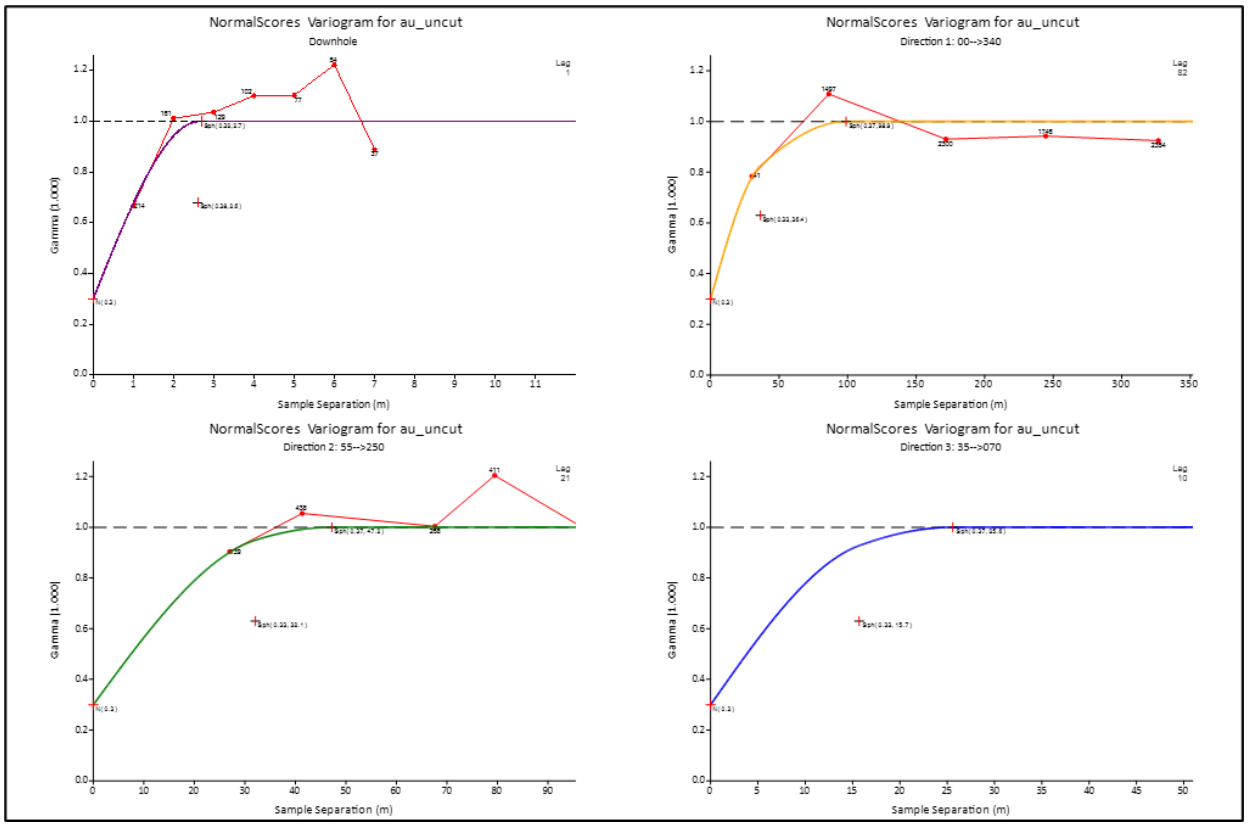

Figure 2 - Charts used in selecting a top-cut for the dataset.

Density

Density data was collected using downhole density probes. Processing of this data generated compensated density data suitable for MRE estimation through the oxide profile only. The values derived from this process were allocated to the weathering profiles as per Table 4 below.

Table 4 - Densities flagged by weathering profile.

Profile	Density *(g/cm³)*
Oxide	2.2
Transitional	2.4
Fresh	2.8

Grade-Tonnage Curve

The grade-tonnage calculations are tabulated in Table 5 and illustrated in Figure 3 below.

Table 5 – HMS Sulphur MRE by Grade-Tonnage Tabulation

Grade Cutoff	Volume	Tonnes	Au Grade *(g/t)*	Ounces
0.5	428,156	1,012,142	1.21	39,472
0.6	417,111	987,355	1.23	39,045
0.7	391,008	928,338	1.27	37,786
0.8	341,114	814,888	1.34	35,055
0.9	294,319	706,229	1.41	32,083
1	251,941	609,054	1.49	29,118
1.1	218,663	530,899	1.55	26,491
1.2	188,413	457,840	1.62	23,787
1.3	155,492	378,419	1.69	20,598
1.4	132,064	321,646	1.75	18,138
1.5	103,333	251,331	1.84	14,844
1.6	83,933	205,090	1.90	12,541
1.7	68,669	168,653	1.96	10,606
1.8	50,705	125,543	2.03	8,174
1.9	36,724	91,490	2.09	6,151
2	21,323	52,137	2.21	3,703

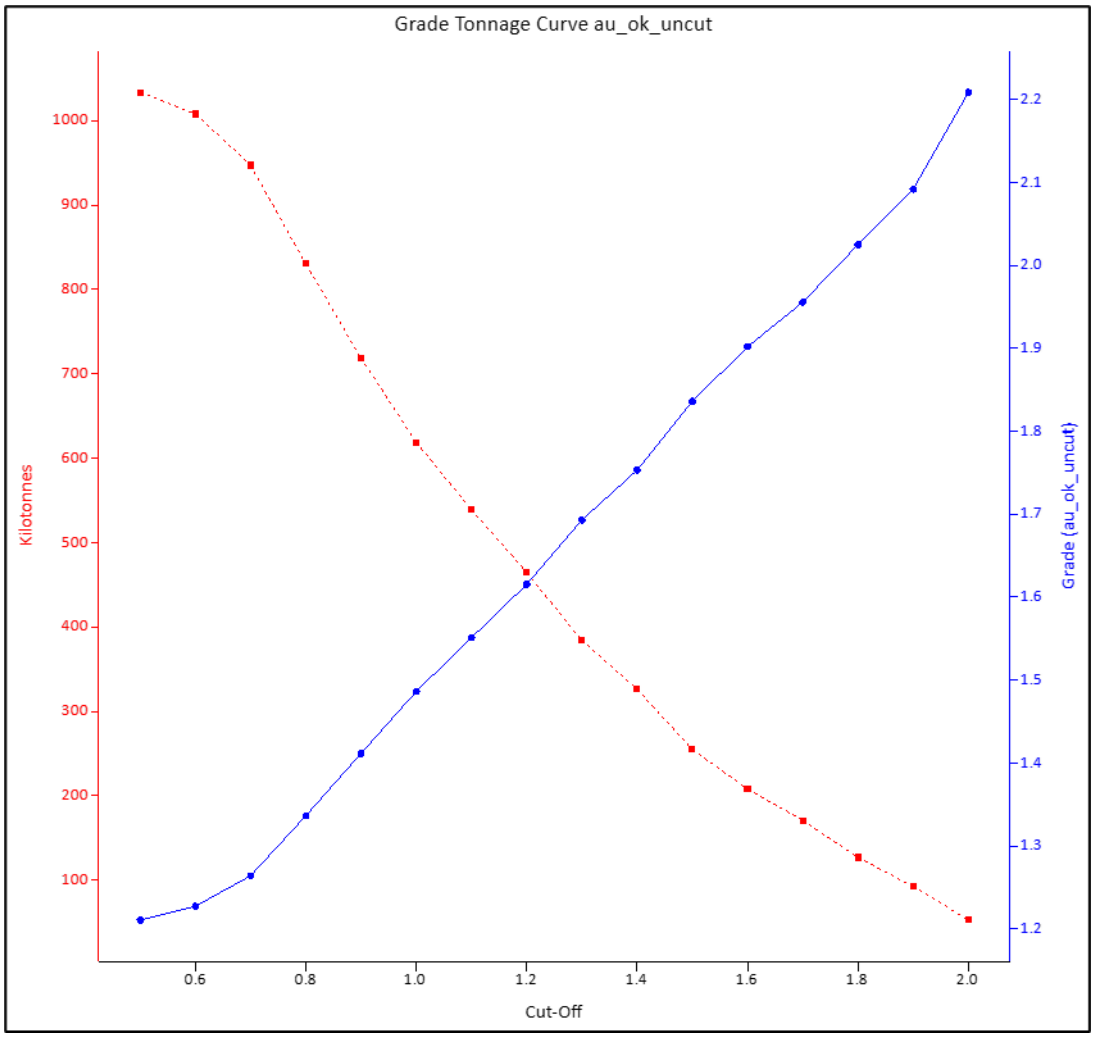

Figure – 3 HMS Sulphur 2023 MRE Grade-Tonnage plot.

Mineral Resource Classification

The classification of the MRE is based on geological confidence, mineralisation continuity and the data quality.

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.

Appendix 2 – 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 Gilmore MRE.

Gilmore

Material Information Summary – Mineral Resources

Location

The deposits comprising Yandal Resources' Mt McClure project are located approximately 130km southeast of Wiluna and 50km northeast of Leinster in Western Australia. The project is well-serviced by gazetted and mine haulage roads and is within 30 km of the Bronzewing mine infrastructure.

Regional Geology

The Mount McClure project area is situated along the western edge of the southern Yandal Greenstone Belt. Basalts interlayered with minor ultramafic rocks and felsic volcanic rocks/volcaniclastic sediments form the stratigraphy of the area. The regional metamorphic grade in the area is at the mid-greenschist facies.

Two major faults limit the extent of gold within the project area: the Ockerburry Fault Zone to the east of Mount McClure and the large boundary fault towards the gneiss and granitoids to the west. Work from the nearby tenement of Bronzewing completed by Navigator suggested that gold within the area could be associated with faults that are subordinate to the first stage of development of the large Ockerburry Fault Zone.

The Ockerburry Fault Zone is one of the growth faults from the time of the deposition of the supracrustal units. Aeromagnetic interpretation has indicated that Ockerburry Fault was folded and later reactivated, cutting through the region in an almost straight line amputating the folded section of itself. Faults have been reactivated within the tenements during the second development of the Ockerburry Fault Zone.

Deposit Geology and Mineralisation

The Gilmore deposit includes mineralisation hosted within both oxidised, transitional and fresh bedrock material. Mineralisation is hosted within a north-north-west striking mafic (basalt and dolerite) sequence that is cross-cut by sub-parallel to oblique intermediate porphyry intrusions and shear zones. Mineralisation is hosted within sheared mafic, on the contact with the porphyry intrusion, and within the intrusion itself. Mineralisation is associated with quartz veining and minor disseminated pyrite within the intrusive bodies. Within the mafic lithologies, mineralisation is associated with chlorite-biotite alteration, disseminated sulphide, and quartz veining with shearing. Shallow to moderate south plunging mineralisation is apparent across the deposit; however, mechanisms controlling this geometry are not definitive.

Mineral Resource Statement Overview

Yandal Resources (YRL) engaged BM Geological Services (BMGS) to complete a Mineral Resource Estimate (MRE) for their Gilmore deposit, situated 145 km northeast of Kalgoorlie in the Eastern Goldfields of WA, during June 2023.

The Gilmore MRE is based on recent and historic reverse circulation (RC) and diamond drilling (DD) drill hole data. The MRE utilised 40 RC and 1 DD holes to create 3-dimensional (3D) mineralisation wireframes and weathering surfaces. The mineralisation interpretations were completed on 25-50 meter (m) spaced drilling, using a nominal 0.3 grams per tonne gold (g/t Au) lower cut-off. The interpretation and top-cut drill composites were used to estimate gold grades with Ordinary Kriging into a block model constructed with Geovia Surpac 3D Modelling Software (Surpac).

The MRE was classified as inferred based on drill density, geological understanding, grade continuity and economic parameters of open pit mining. The 2023 MRE contains a total of 134,000 tonnes at 1.7 g/t Au for 7,200 ounces using a >1.0 g/t gold lower reporting cut-off (see Table 1 below), based on uncut gold composites and using the "au_ok_uncut" (the ordinary kriged uncut gold attribute).

Table 1 – 2023 Gilmore Mineral Resource Estimate (1.0 g/t Au Lower Grade Cut-off) above 170m 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	134,000	1.7	7,200

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

Drilling, Sampling and QA/QC

The MRE utilised 54 reverse circulation (RC) drill holes and one diamond core hole (DD). A summary of hole types used in the estimation process is listed in Table 2 below:

Table 2 - Drilling type used in the Gilmore MRE

Hole Type	Number of holes	Total meters
YRL RC	44	1,557
Historic RC	40	3,134
Historic DD	1	150.5
Total	**55**	**4,841.5**

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

- Collecting 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 coarse blanks to test for contamination at the sample preparation stage and the assaying stage.
- The collection of field duplicate samples by collecting 2 samples simultaneously from the cone splitter to test the repeatability of the samples.

RC Samples were returned to the surface via a high-pressure hose into a cyclone, where it then passed through a cone splitter and was collected into a uniquely numbered calico bag. Samples were collected at 1m intervals within and proximal to the host unit and submitted for Au analysis. Away from the host unit, 4m composites were collected using a 50mm PVC sample spear. If an anomalous gold grade was returned (>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 a 50g charge lead collection Fire Assay method.

Yandal used three different standards representing the range of grades expected at HMS Sulphur. Standards were inserted at an average rate of 1 in every 38 samples collected. Coarse blanks were inserted at a rate of 1 In every 40 samples. Duplicates were collected at a rough rate of 1 in every 47 samples, resulting in 29 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. For all RC holes completed by Yadal Resources, collar locations were surveyed using a differential GPS by a licensed surveyor. All holes used either a gyro or digital downhole camera at 30m intervals or closer for downhole orientations.

All RC holes have been geologically logged; the data was then entered into a Microsoft Excel spreadsheet and 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 the smearing of grades.

Wireframes

The approach to domain delineation of the mineralisation at Gilmore was grounded by the characteristics and orientations of the local geology. The key considerations underpinning the mineralisation domaining approach included:

- Structurally controlled, primary mineralisation strikes northwest (340°) and dips steeply (40°) to the northeast.
- To preserve mineralisation continuity, during interpretation, where the intercept gold value was below the nominal cut-off of 0.3 g/t, and the host lithology supported continuity, the intercept was included in the domain due to the commodity and the deposit style.
- A minimum downhole width of 2m downhole was used.

Interpretations of domain volume and continuity were undertaken in Geovia Surpac 3D modelling software. Lode outlines were manually digitised on cross-section using all RC and DD drilling (Figure 1); the outlines were then joined together across sections to create individual 3D solid shapes. Each 3D shape was assigned a domain number between 1-8. Any anomalous grade that could not be joined across sections was included in domain 99, which will not be used in reporting due to the lack of confidence in lodes based on such little data.

The mineralised lodes were flagged to the model in the “domain” attribute. 2 shows the mineralisation wireframes in plane, section, and long section views, respectively.

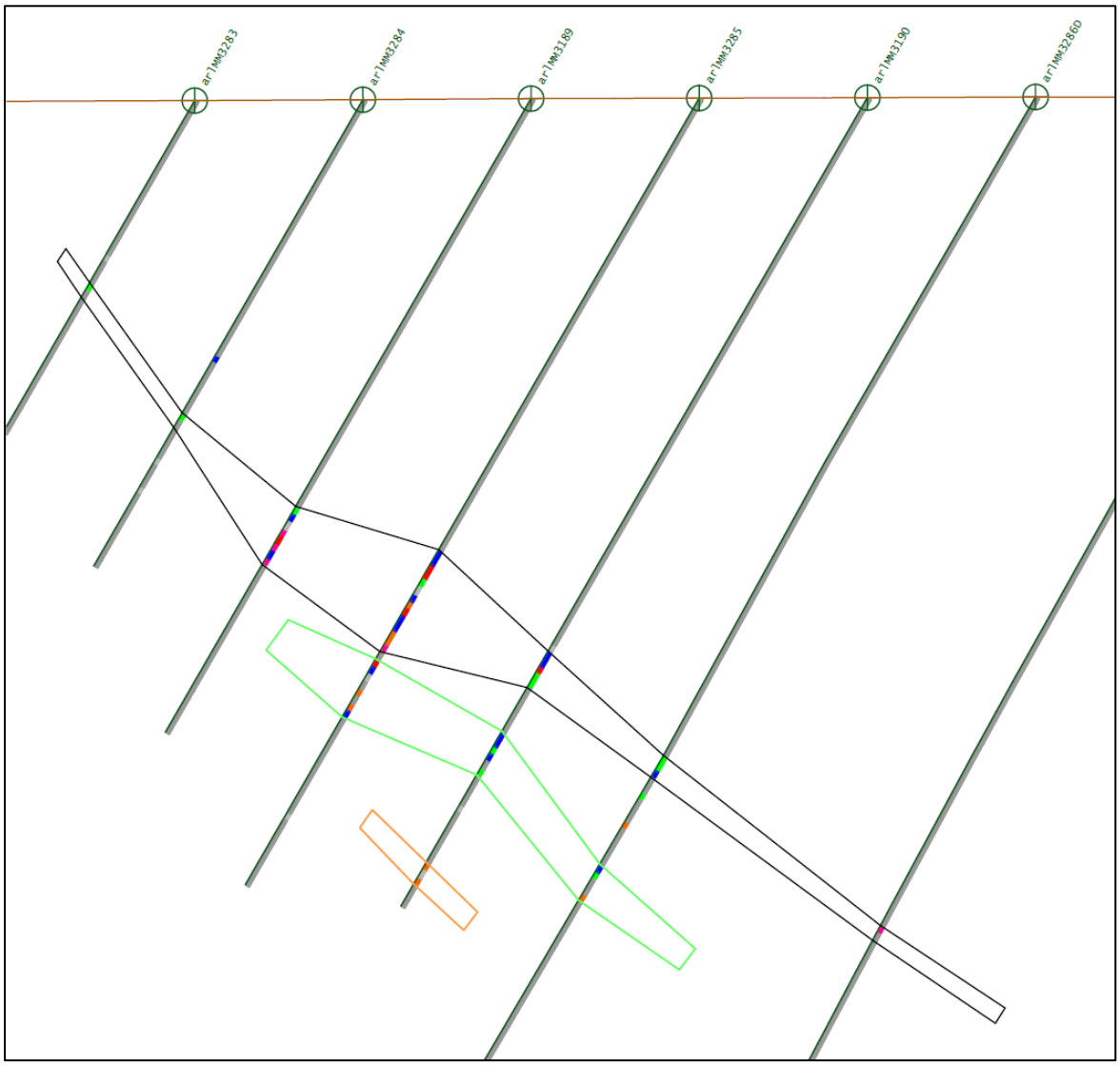

Figure 1 – An example cross-section for Gilmore showing drilling with gold grades and lode outlines.

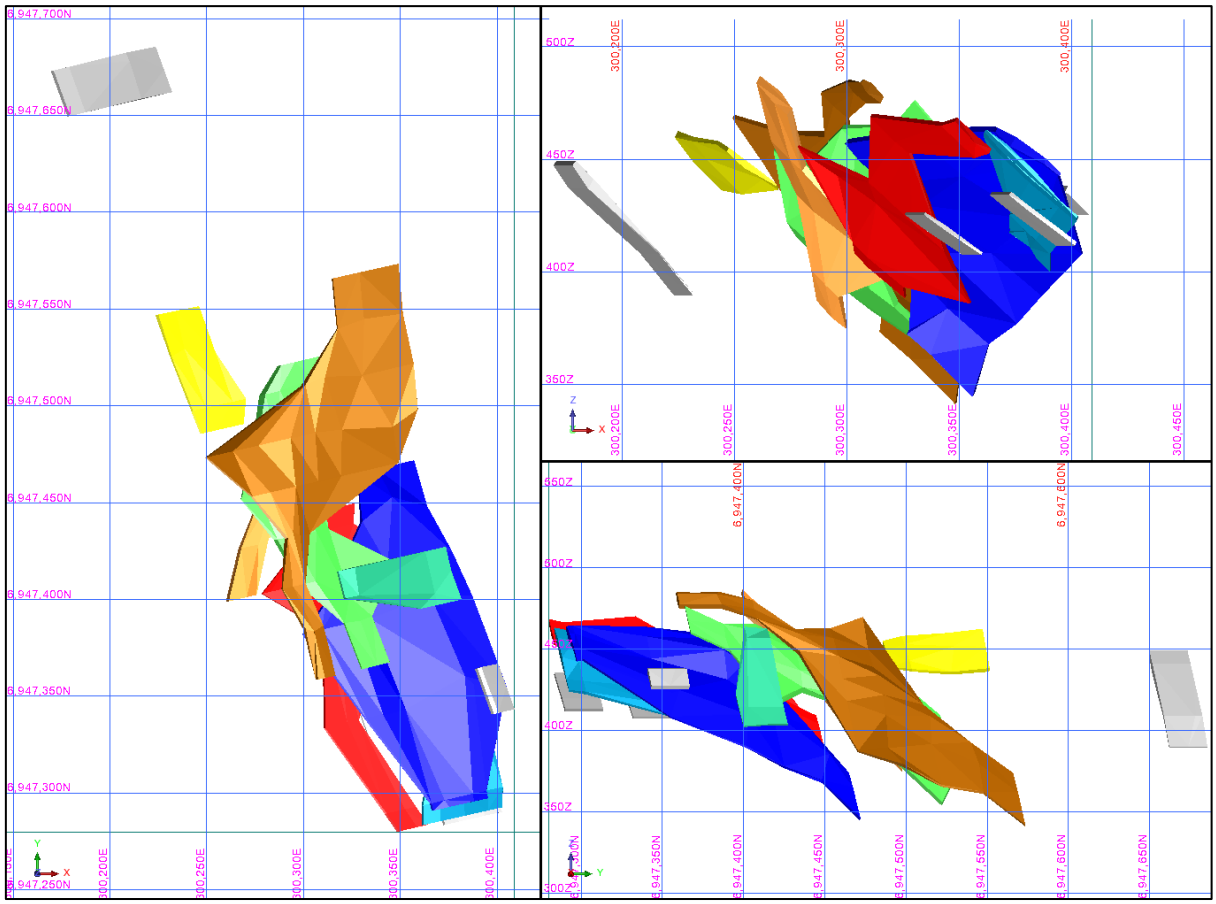

Figure 2 – Gilmore wireframes: Plan (left), longitudinal-section viewing northwest (top right) and longitudinal-section viewing southwest (bottom right).

Weathering

Base of complete oxidation (BOCO) and top of fresh rock (TOFR) surfaces were provided by Nexus and were based on the oxidisation and lithology logging in the database. 3 shows an example cross-section with wireframes and the weathering surfaces.

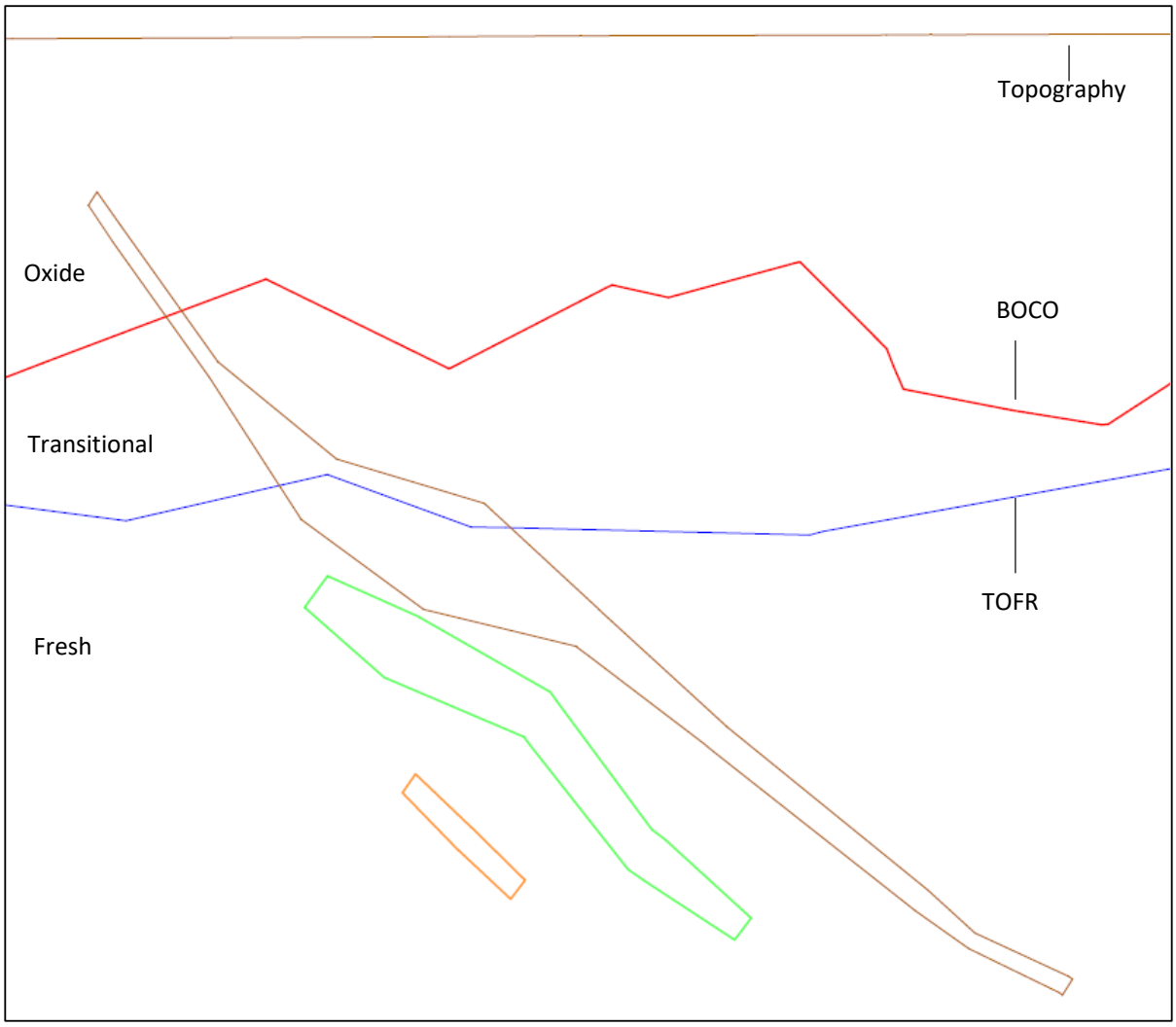

Figure 3 - Section view of wireframe interpretation with weathering surfaces.

Compositing

Due to all samples being of 1m in length, 1m was chosen as the compositing length. The wireframe was flagged to the Domain table in each database, and intercepts where the wireframes intersected the drillholes were coded with the domain number. Using the domain table, assays were composited for each domain individually. The individual composites were combined into one file representing all mineralisation for statistical evaluation and grade estimations.

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 it was decided that the dataset did not require any top cutting owing to the relatively low coefficient of variance (CV), max composite values and grade distributions. Domains with limited samples were visually reviewed to ensure high value composites were not having an undue effect on the mean grade.

The CV is a measure of spread for the sample population. CVs from 1.5-2.5 should be reviewed to ensure that elevated grades do not have an undue effect on the estimated grade. Datasets with CVs greater than 2.5 have the potential for more than 1 sample population (bimodal) and either further domaining or top-cuts should be considered to restrict the bias in estimates. Lodes with smaller sample numbers with CVs of less than 1.5 were reviewed visually to assess whether outlier samples would exert undue influence.

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. Continuity fans were 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.

Variography was attempted on each domain individually, however the small number of composites available in most domains did not produce any usable variograms. To provide the maximum number of composites possible, variography was carried out on the whole composite dataset. The completed variograms were exported in a Surpac format to be used in estimation. The variogram parameters are displayed in Table 2 and variogram models for the major and semi-major directions are displayed in Figure 4.

Table 2 Variogram model for all Gilmore Domains.

Domain	Azimuth	Plunge	Dip	Nugget	Struct	Sill	Range	Maj/Semi	Maj/Min
All	347.69	-6.41	-39.57	0.24	1	0.26	82.80	3.96	3.96
					2	0.50	194.10	4.23	4.27

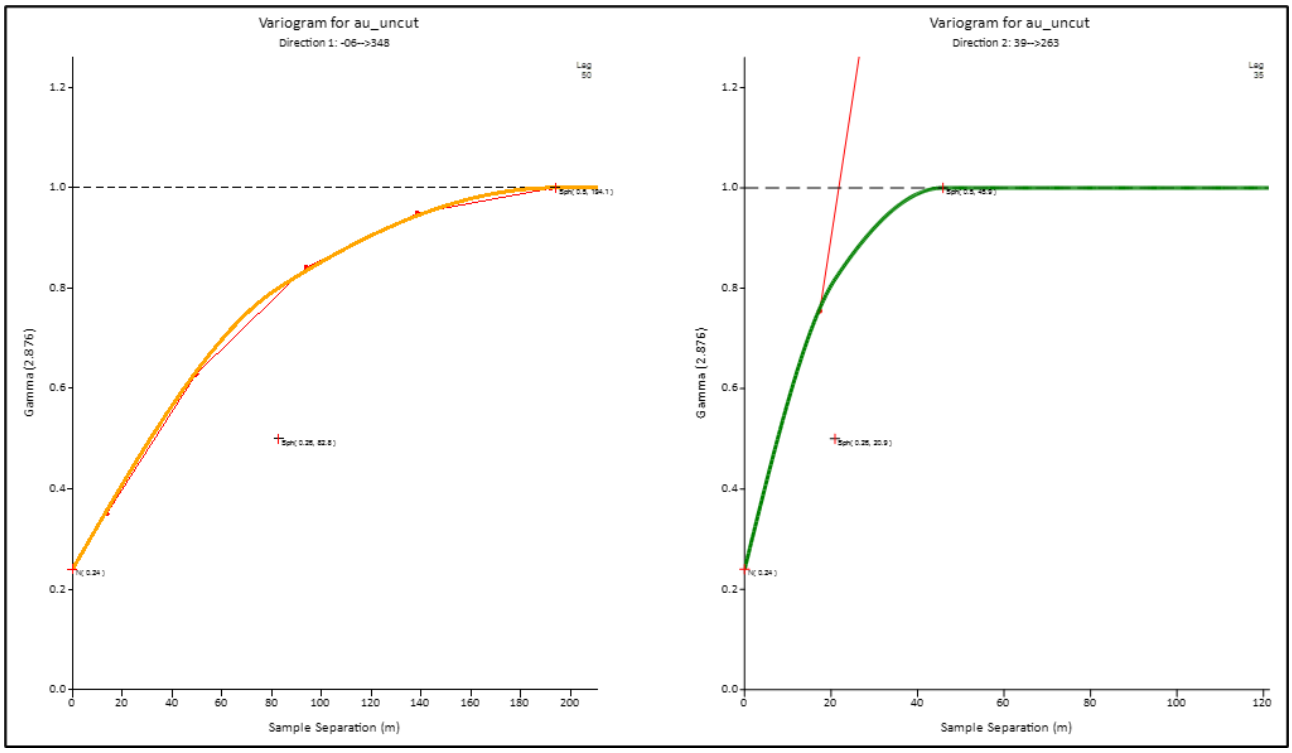

Figure 4 - Variogram models for the major and semi-major directions in domain 1.

Density

There is no bulk density (BD) data available for the Gilmore deposit, so all BD values used are assumed. The BD assigned to the block models are shown in

Density data was collected using downhole density probes. Processing of this data generated compensated density data suitable for MRE estimation through the oxide profile only. The values derived from this process were allocated to the weathering profiles as per Table 4 below.

Table 3 Densities flagged by weathering profile.

Profile	Density *(g/cm³)*
Oxide	2.1
Trans	2.3
Fresh	2.7

Grade-Tonnage Curve

The grade-tonnage calculations are tabulated in Table 4 and illustrated in Figure 5 below.

Table 4 – Gilmore MRE by Grade-Tonnage Tabulation

Grade Cut-off	Volume	Tonnes	Au Grade *(g/t)*	Ounces
0.5	101,730	252,557	1.25	10,174
0.75	83,797	208,980	1.38	9,272
1	53,916	134,137	1.67	7,202
1.25	40,370	100,737	1.86	6,027
1.5	22,284	56,621	2.25	4,090
1.75	13,078	33,504	2.69	2,893
2	9,136	23,384	3.06	2,298
2.25	7,076	18,409	3.31	1,960
2.5	4,808	12,771	3.72	1,525
2.75	4,205	11,143	3.88	1,390
3	3,731	9,930	3.99	1,275

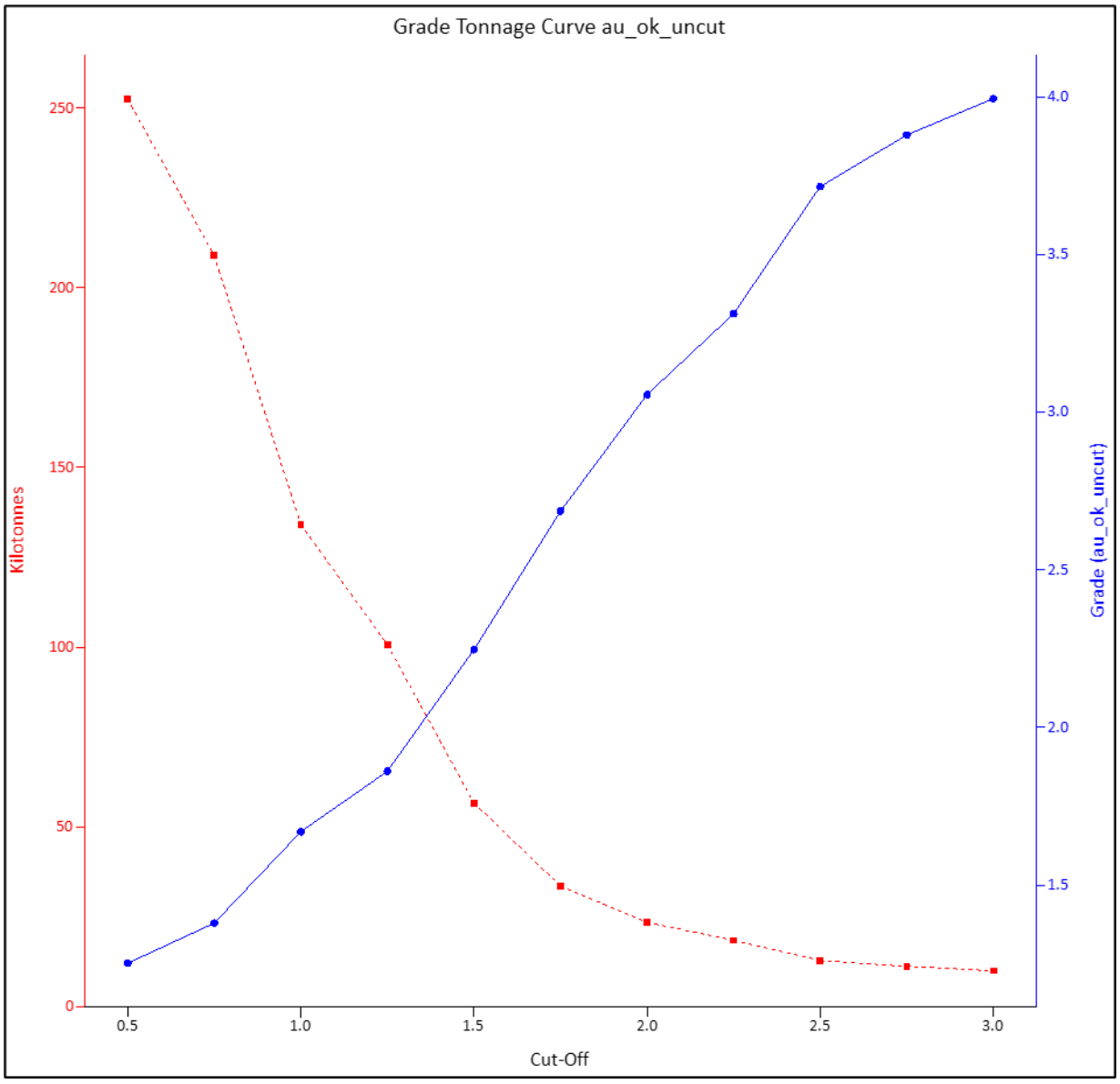

Figure 5 – Gilmore 2023 MRE Grade-Tonnage plot.

Mineral Resource Classification

The classification of the MRE is based on geological confidence, mineralisation continuity and data quality.

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.

Appendix 2 – HMS Sulphur and Gilmore – JORC Code (2012) Table 1, Sections 1, 2 and 3

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.*	• 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. • A total of 54 Reverse Circulation (**RC**) holes have been drilled across the Gilmore Prospect for a total of 4,691m. A diamond Core hole was completed for 150.5m. 14 of these RC holes were completed by Yandal Resources for a total of 41,557m, while there are 40 historic RC holes for a total of 3,134m. Drill holes vary in depth from 45m to 160m. • 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 is 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.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• 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 to damp or wet samples.
	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.	• 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.
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).*	• 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.

Criteria	JORC Code explanation	Commentary
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.*	• 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	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• 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	*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.*	• YRL RC drilling utilised a rig-mounted cone splitter installed directly below and 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 in the sample records. Historical 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 to nominally 85%, passing 75µm. Best practice preparation (comparable to the above) is assumed for historic RC drilling. • 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 sampled material.

Criteria	JORC Code explanation	Commentary
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.*	• 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	*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.*	• 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. • 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	*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 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 are 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 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

Criteria	JORC Code explanation	Commentary
		RLs match YRL topographic surface model.
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 spaced to allow approximate 50m by 50m or better-spaced intercepts across the target. • 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 have been previously reported.
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 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 produce a material sampling bias as sample lengths are interpreted to be close to the true width.
Sample security	*The measures taken to ensure sample security.*	• All YRL samples were collected on-site under the 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	*The results of any audits or reviews of sampling techniques and data.*	• 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	*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 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 Gilmore Prospect is in the mining lease **M 36/693**. 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.

Criteria	JORC Code explanation	Commentary
	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.	
.Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous operators who have completed exploration across the HMS Sulphur and Gilmore prospects include Normandy Mining, Newmont, and Australian Resources Limited in the area. Work completed by these operators included limited RAB drilling, RC and DD drilling. The RC drilling and data appear to be of a high quality.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The HMS Sulphur and Gilmore prospect hosts Archaean Orogenic Gold mineralisation. The prospects are located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. • Most mineralisation at HMS Sulphur 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. • Mineralisation is hosted within sheared mafic, on the contact with the porphyry intrusion, and within the intrusion itself. Mineralisation is associated with quartz veining and minor disseminated pyrite within the intrusive bodies. Within the mafic lithologies, mineralisation is associated with chlorite-biotite alteration, disseminated sulphide, and quartz veining with shearing. Shallow to moderate south plunging mineralisation is apparent across the deposit; however, mechanisms controlling this geometry are not definitive.
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 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	*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.The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All significant intercepts have been previously reported. • No metal equivalent calculations were applied.

Criteria	JORC Code explanation	Commentary
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').*	• Drilling directions are approximately orthogonal to the geometry of mineralisation based on current interpretations.
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.*	• See the main body of the report and Appendix 1 and 2
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.*	• All results have been reported.
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.*	• The adjacent Success Open Pit was successfully mined in the 1990s. The Success deposit retains a remnant Mineral Resource (see mineral Resources Summary). • Mineralisation at Gilmore continues south beyond M 36/693 and into 36/107 held by Northern Star Resources.
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.*	• Further work across the HMS Sulphur Deposit may include additional RC drilling and diamond drilling to expand and improve the initial MRE. • Further work across the Gilmore Deposit may include additional RC drilling and diamond drilling to expand and improve the initial MRE.

Section 3 Estimation and Reporting of Mineral Resources: HMS Sulphur MRE

(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

Criteria	JORC Code explanation	Commentary
		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, the 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 site 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 the base of complete oxidation and the top of fresh rock and mineralised domain. • RC 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 HMS Sulphur deposit is defined by a single mineralised lode striking 340 degrees and dipping at -54 to the NE. The lode is typically 2-5m wide.
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 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*	• 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 HMS Sulphur 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 10m North 10m East and 5m elevation parent block cells with sub blocks of 1.25m 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.

Criteria	JORC Code explanation	Commentary
	available.	• 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.
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 in-situ 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 0.5 g/t has been used for interpretation. The deepest mineralisation is reported at 150m 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 HMS Sulphur 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*	• It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the HMS Sulphur project. Environmental surveys and assessments will form a part of future pre-feasibility.

Criteria	JORC Code explanation	Commentary
	these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
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.*	• Downhole density data has been collected for oxide zones. Further test work is required to capture data for transitional and fresh material. 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 HMS Sulphur; therefore, reconciliation could not be conducted. • Further density test work must also be carried out to increase confidence in the reported resource as all densities have been assumed.

Section 3 Estimation and Reporting of Mineral Resources: Gilmore MRE

(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, the 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 site 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 the base of transported, base of complete oxidation and top of fresh rock and mineralised domains. • RC and DD drilling data has been used to inform the wireframes as well as geophysical data to interpret large-scale faults truncating the deposit. • 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 Gilmore deposit is 300m long, striking 340°. Mineralisation is defined by a series of parallel lodes that dip steeply to the northeast, each ranging from 2-5m wide, that host the bulk of mineralisation.
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*	• 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 Gilmore 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 the strike, the X axis across the 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

Criteria	JORC Code explanation	Commentary
	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 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.*	separately, and top cuts were applied to the composite file prior to estimation. • The block model was built with 20m North 10m East and 5m elevation parent block cells with subblocks of 1.25m North 0.625 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.
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 in-situ 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 0.3 g/t has been used for interpretation. The deepest mineralisation is reported at 150m 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 Gilmore mineralisation at this time but will be completed as future drilling programs deliver suitable material for testing.

Criteria	JORC Code explanation	Commentary
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 Gilmore project. Environmental surveys and assessments will form a part of future pre-feasibility.
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 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 geological and grade continuity. The inferred portion of the resource is defined by areas that have been drilled to 40m by 40m and sit within 200m of the surface (within a feasible depth for open pit mining) and must have more continuity than 2 consecutive drill sections. All other material has been left as unclassified due to the lack of confidence associated with far-spaced drilling or being too deep to be considered for an open pit MRE. • The entire domain 99 has been left unclassified as these lodes were based on single intercepts. • The classifications are based on drill-hole and sample density, grade continuity and data quality. • 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	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach*	• There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	*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.*	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 Gilmore, therefore reconciliation could not be conducted.