ASX Announcement

25 October 2023

RC Drilling at Oblique Confirms Grade Continuity and Large-Scale Potential

Key Points:

- Assay results have been received from the 13-hole (1,771m) reverse circulation (RC) program testing the **Oblique** and **New England Granite** prospects at the Ironstone Well -Barwidgee Gold Project.
- Despite challenging drilling conditions with several holes falling short of the target depths, the results from Oblique confirm the continuity and geometry of mineralisation and extend it 300 meters to the south for a **total strike length of 1,100m and remains open in all directions**. Notable intercepts include:
    - 24m @ 0.7g/t Au From 26m (YRLRC1156),
        - ***including 8m @ 1.2g/t Au & 3m @ 1.3g/t Au***
    - 12m @ 1.1g/t Au From 84m EOH (YRLRC1157),
        - ***including 2m @ 2.8g/t Au and 6m @ 1.5g/t Au***
    - 5m @ 2.8g/t Au from 62m (YRLRC1159),
        - ***including 2m @ 6.0g/t Au***
- The **New England Granite** results provide a positive first step in understanding controls and geometry of granite-associated gold mineralisation; significant intercepts include:
    - 25m @ 0.3g/t Au From 95m (YRLRC1151)
    - 11m @ 0.7g/t Au From 138m (YRLRC1152),
        - ***Including 6m @ 1.1g/t Au***
    - 20m @ 0.6g/t Au From 42m (YRLRC1153),
        - ***Including 3m @ 3.2g/t Au***
- **The exploration potential of** Oblique, Quarter Moon, Flushing Meadows and the New England Granite Prospects has been generated and is reported herein as an **Exploration Target** of:

12.9 to 38.6Mt, grading between 1.1 to 1.4 g/t Au, for 0.44Moz to 1.78Moz

This exploration target does not include the current Flushing Meadows Mineral Resource of 268Koz @ 1.1 g/t Au (see ASX release 4th November 2020). **The potential quantity and grade of the Exploration Target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at: https://investorhub.yandalresources.com.au/link/6eW3we

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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	$0.062
Market Cap	$9.8M
ASX Code	YRL

Commenting on the new results, Yandal Resources' Managing Director, Mr Tim Kennedy, said: *"These results are promising, particularly given that difficult drilling conditions encountered at Oblique resulted in a number of holes failing to reach targeted depths. Identifying a consistently mineralised position within the complex stratigraphic setting of Oblique gives us a strong incentive to progress exploration across the prospect. In addition, the results from the New England Granite drilling provide a focus for targeting during future programs. The release of the Exploration Target provides clarity regarding the discovery potential across four of our key prospects and why they are a priority for exploration. We look forward to commencing the next phase of drill testing in the next few weeks."*

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to advise that it has received final assay results from the RC drilling program completed at the **Oblique** (E 53/1882) and **New England Granite** (E 53/1843) Prospects within the Ironstone Well – Barwidgee (**IWB**) Gold Project.

Results received from drilling across **Oblique** highlight:

- The mineralisation continuity both along strike and down dip associated with strata-bound gold mineralisation,
- Historically, mineralisation has been poorly tested, with only six RC holes partially testing the host sedimentary sequence,
- Mineralisation confirmed by RC drilling has been extended 300m south with a total strike length of 1,100m and remains open in all directions.
- That majority of drill results to date occur within oxidised saprolite or saprock within a complex partially stripped regolith setting.

Results from the small RC program across the early-stage **New England Granite** (**NEG**) Prospect successfully provided information on the geometry of broad zones of alteration and low-level mineralisation that will be used to design and plan a larger RC program testing the anomalous eastern margin of the granite body.

An evaluation of the exploration potential of the Oblique, Quarter Moon, Flushing Meadows and NEG Prospects has been completed and resulted in the generation of an **Exploration Target** (see **Appendix 1**). All Prospects are located within the Ironstone Well – Barwidgee Gold Project. The combined **Exploration Target** for these Prospects is:

12.9 to 38.6Mt, grading between 1.1 to 1.4 g/t Au, for 0.44Moz to 1.78Moz

The potential quantity and grade of the exploration target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

This exploration target does not include the current Flushing Meadows Mineral Resource of 268Koz @ 1.1 g/t Au (see ASX release 4th November 2020).

The exploration target is based on the current geological understanding of the mineralisation geometry, the continuity of mineralisation and the regional geological setting. This understanding is driven by an extensive drill hole database, aerial magnetic data and regional mapping, coupled with the current level of understanding of mineralisation across the four prospects; see Appendix 1 for details relating to the Exploration Target. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

This Exploration Target drives the Company's exploration strategy to pursue prospects such as Oblique and NEG, which have the potential to deliver low-cost and large-scale Mineral Resource growth. The proximity of the Flushing Meadow deposit to the advanced exploration prospects Oblique and Quarter Moon presents an opportunity to discover and delineate a potentially open pit gold "camp". In addition to this, the early-stage nature of the NEG Prospect, combined with the ~4km strike length of the anomalous eastern granite margin and proximity to known structurally controlled granite-hosted deposits such as Corboys (ASX: NST), presents similar potential to discover several positions along the granitoid contact.

The recently completed RC drilling represents the first successful step in pursuing this strategy of large-scale discovery.

Yandal Resources is also pleased to report the **successful application** for co-funded drilling from the **Exploration Incentive Scheme** (EIS) Program (Round 28). The application for EIS co-funding was to support the completion of two deep (400m) diamond holes across the NEG prospect, which will provide valuable lithological, structural and stratigraphic insights to progress exploration.

Background

Oblique is located approximately 6km northwest along strike from the 268,000oz Flushing Meadows Resource and 45km south of Northern Star's (ASX: NST) Jundee Mine (see **Figure 1**). Oblique and Flushing Meadows are adjacent to the Barwidgee Shear Zone, a major regional mineralised structure. Previous drilling highlighted that Oblique has strongly anomalous gold over a 1.9km long zone and returned numerous intercepts, some of which are broad and contain higher-grade cores.

A review of previous drilling indicated that mineralisation occurs in multiple parallel positions with many holes ending in mineralisation or not having effectively tested the full width of the host stratigraphic sequence. The scale of the regolith and surface anomaly, combined with the limited effectiveness of previous drilling, prompted the prioritisation of Oblique for drilling in 2023. The recently completed RC program aimed to assess grade continuity, improve the Company's understanding of the host stratigraphy, and determine the scale of primary mineralisation. The initial RC program was paused due to difficult drilling conditions; however, the RC holes that were completed successfully addressed the program's aims.

NEG is located toward the southeast of the project area (See **Figure 1**). NEG comprises a shallowly covered granitic intrusive measuring some 4.2km by 2km. Historic air-core (AC) and rotary air blast (RAB) drilling returned broad gold anomalism, mainly concentrated along a 4km zone proximal to the eastern margin in contact with the host greenstone stratigraphy (see **Figure 2**). Two RC holes were completed by Newmont in 2003, both confirming the earlier anomalism. The southern base of the intrusion is truncated by the northwest striking Barwidgee and/or Ockleberry Shear Zones, and a number of second-order parallel shear zones cross-cut the intrusion from north to south. Despite the broad extent of regolith gold anomalism along the eastern margin of the intrusion, no exploration work has been completed since the early 2000's. The recently completed four-hole program was designed to test below several broad historical intercepts and to define the general geometry of mineralisation associated with the northwest striking structures. Results will be used to drive follow up targeting along the eastern margin of the NEG Prospect.

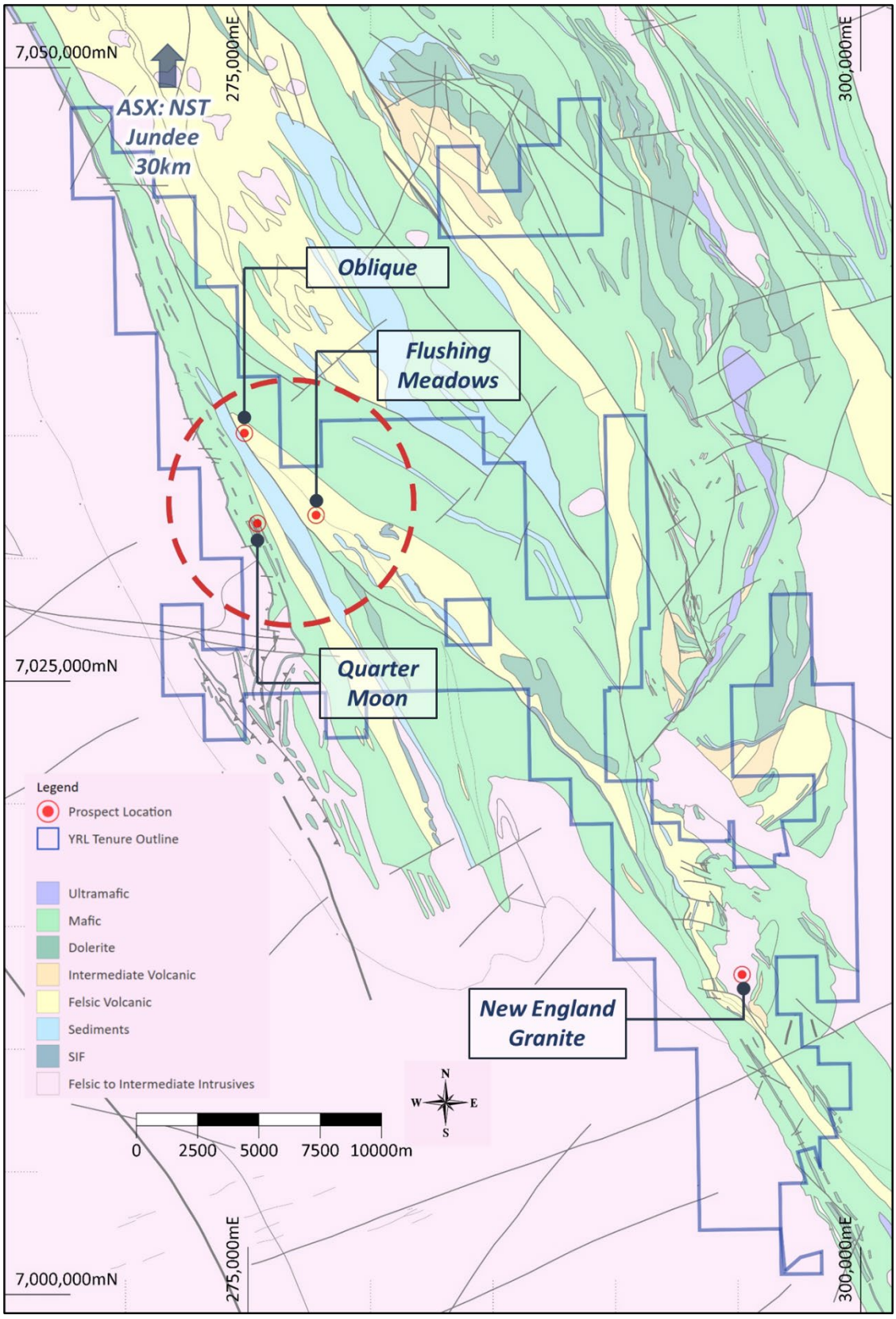

FIGURE 1: IRONSTONE WELL / BARWIDGEE PROJECT OVERVIEW SHOWING THE OUTLINE OF YRL TENURE, REGIONAL INTERPRETED BEDROCK GEOLOGY, AND THE LOCATION OF PROSPECTS DISCUSSED IN THIS REPORT. DASHED RED LINE IS A CIRCLE WITH A 5KM RADIUS HIGHLIGHTING THE PROXIMITY BETWEEN THE FLUSHING MEADOWS DEPOSIT AND THE OBLIQUE AND QUARTER MOON PROSPECTS.

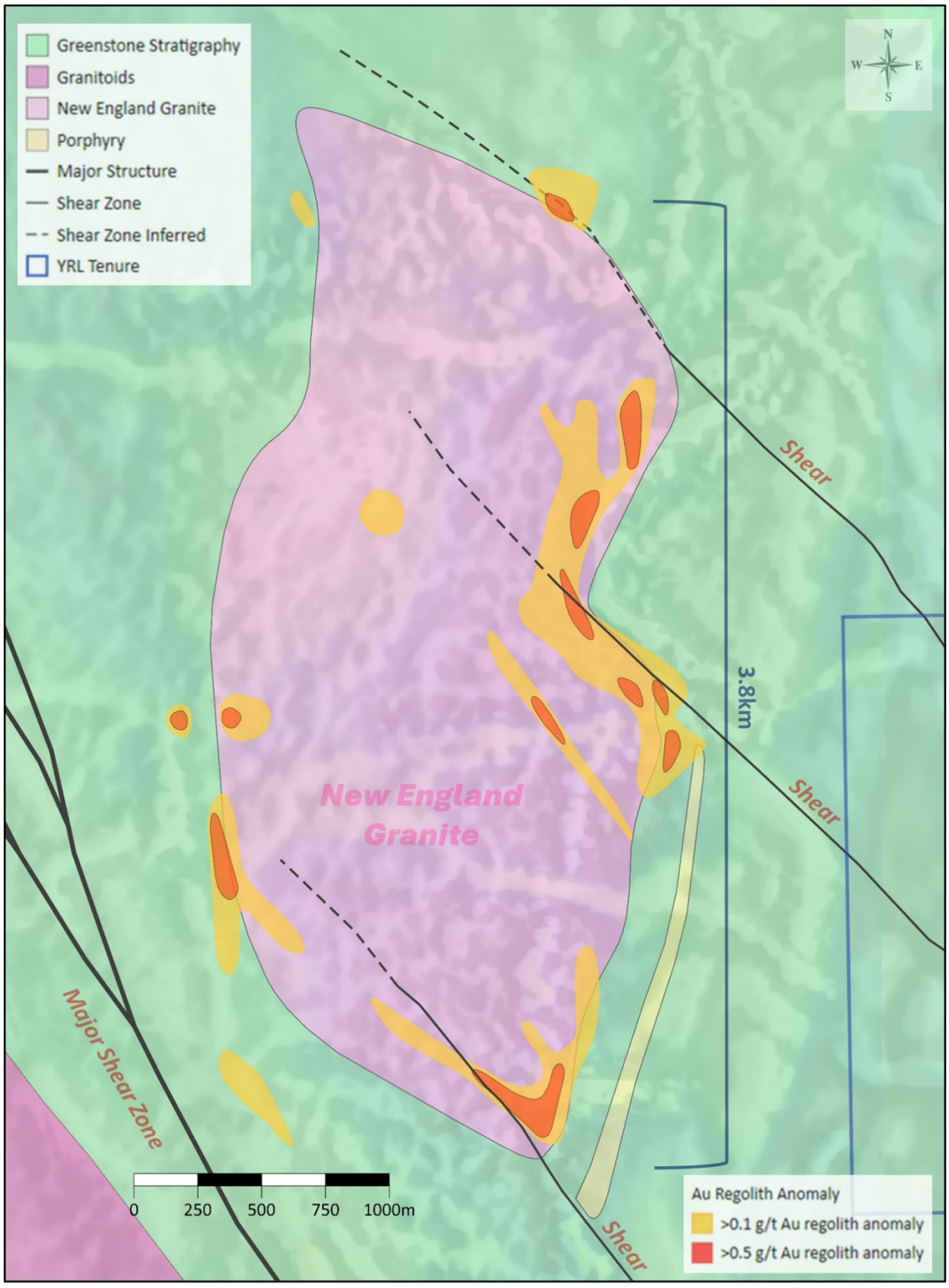

FIGURE 2: AN OVERVIEW OF THE NEW ENGLAND GRANITE, SHOWING MAJOR STRUCTURES AND THE BROAD GOLD IN REGOLITH ANOMALY PROXIMAL TO THE ON THE EASTERN MARGIN OF THE INTRUSION.

TECHNICAL SUMMARY

Oblique RC Drilling Results

The Oblique RC program comprised **9 holes for 1,173m across 750m of strike**. The program was initially planned to comprise 16 holes; however, due to difficult drilling conditions, it was decided to defer the drilling of these until a rig more suited to the conditions could be mobilised to the site. Additionally, not all of the 9 completed holes were able to reach target depths (**see Figure 7**). Regardless of these difficulties, the program successfully achieved its purpose, namely to:

- Test the full width of the host stratigraphic sequence,
- Assess grade continuity across strike and down dip,
- Assess the geometry of mineralisation relative to the host stratigraphic sequence and
- Extend mineralisation to the South.

Results for all submitted samples have been received. Significant intercepts are summarised below, illustrated in **Figures 3 and 4** and listed in **Tables 3 and 4**. It should be noted that all of these results occur with oxidised saprolite or saprock within a complex partially stripped regolith setting.

- 24m @ 0.7g/t Au From 26m (YRLRC1156),
  - ***including 8m @ 1.2g/t Au & 3m @ 1.3g/t Au***
- 12m @ 1.1g/t Au From 84m EOH (YRLRC1157),
  - ***including 2m @ 2.8g/t Au and 6m @ 1.5g/t Au***
- 5m @ 2.8g/t Au from 62m (YRLRC1159),
  - ***including 2m @ 6.0g/t Au***
- 14m @ 0.4g/t Au From 45m (YRLRC1162)

The results build on previous RC drilling completed in 2020 (see ASX release 9th March 2021) and follow a detailed review of the Prospect completed earlier this year. Importantly, they support a large-scale Exploration Target. A follow-up program using a rig more suited to the conditions is scheduled for early November 2023. Testing of some of the deeper targets will be deferred until early in 2024, when a diamond core rig can be deployed.

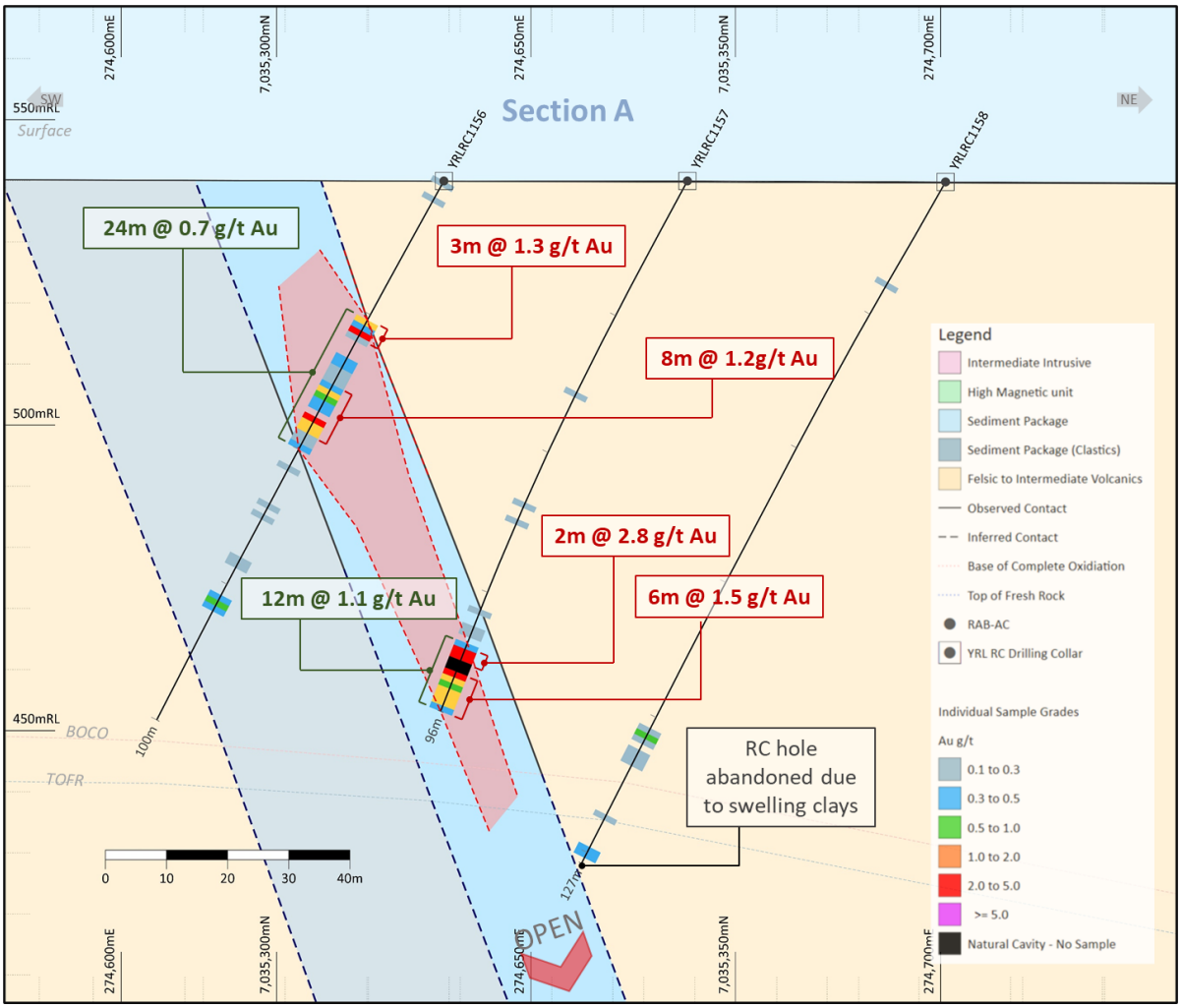

FIGURE 3: OBLIQUE CROSS-SECTION A (SEE LONGITUDINAL SECTION FOR SECTION LOCATION), SHOWING RC DRILLING COMPLETED BY THE COMPANY IN SEPTEMBER 2023 AND ASSAY RESULTS, WITH A PRELIMINARY INTERPRETATION OR STRATIGRAPHY AND MINERALISATION (RED POLYGONS).

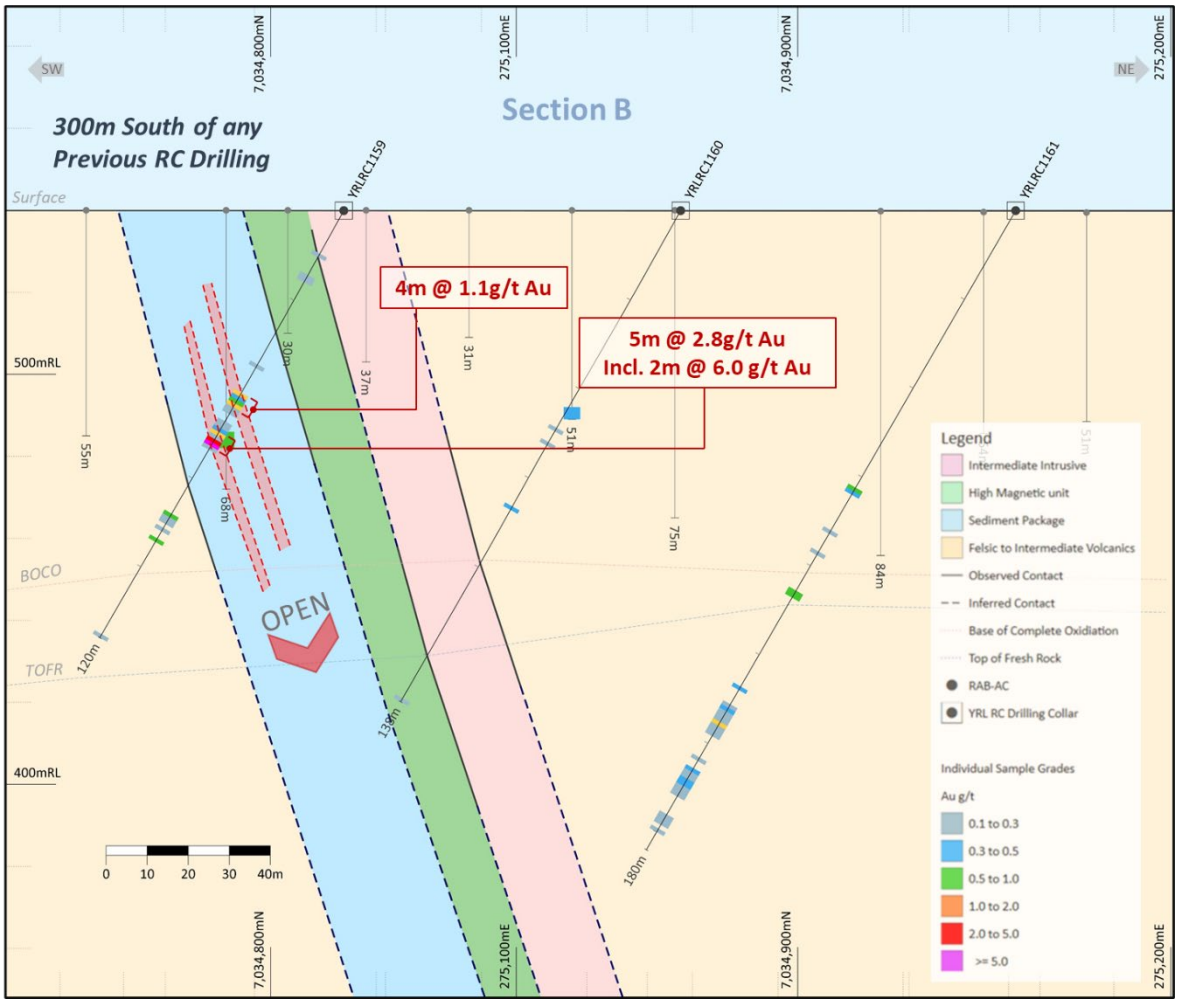

FIGURE 4: OBLIQUE CROSS-SECTION B (SEE LONGITUDINAL SECTION FOR SECTION LOCATION), SHOWING RC DRILLING COMPLETED BY THE COMPANY IN SEPTEMBER 2023 AND ASSAY RESULTS WITH A PRELIMINARY INTERPRETATION.

Geology

The Oblique Prospect is interpreted to be hosted within the same Archaean greenstone volcano-sedimentary sequence (greenschist facies metamorphosed) as the Company's nearby 268,000oz Flushing Meadows Mineral Resource. The prospect is characterised by a prominent magnetic north-west striking magnetic high (see **Figure 7**). Limited historic mapping identified chert, shale and felsic/intermediate volcaniclastics outcropping across the prospect. Previous historic drilling confirmed cherts, shales and felsic to intermediate volcaniclastic lithologies; however, the source of the magnetic anomaly was never identified. The stratigraphic sequence is northeast dipping and striking approximately to the northwest. The regionally significant Barwidgee Shear Zone is interpreted to strike just west of the prospect (parallel to stratigraphy), while multiple second-order, north-striking shears cross-cut stratigraphy, possibly offsetting the stratigraphic sequence.

The recently completed RC drilling across Oblique has refined the Company's understanding of the local stratigraphy and **identified the primary source of the magnetic anomaly** across the prospect (see **Figure 5**). The linear magnetic anomaly across Oblique correlates with a 12-16m wide magnetite-chlorite (altered) unit positioned below a possible intermediate intrusive and above a broad sedimentary sequence (see **Figure 4**). The protolith for this unit is unknown. A massive sulphide (pyrite dominant) unit, prevalent in historical drilling in the north of the prospect, is likely the same unit but altered by reduced fluids. Identifying this **magnetite-chlorite unit provides a consistent marker**

within the stratigraphic sequence used to identify the relative position of mineralisation within the stratigraphic sequence.

The regolith across the prospect is interpreted to be a partially eroded in-situ regime with a thin veneer of transported colluvium in places. **Weathering is deep across the prospect, with fresh rock only evident at vertical depths between 60m and 100m.**

A total of fourteen RC holes and four diamond core holes had been completed previously across the Oblique Prospect. Of these, **only six historic holes test the strata-bound mineralisation**, with most only partially testing the host stratigraphy. This is likely due to a combination of difficult drilling conditions and/or the complex stratigraphic setting.

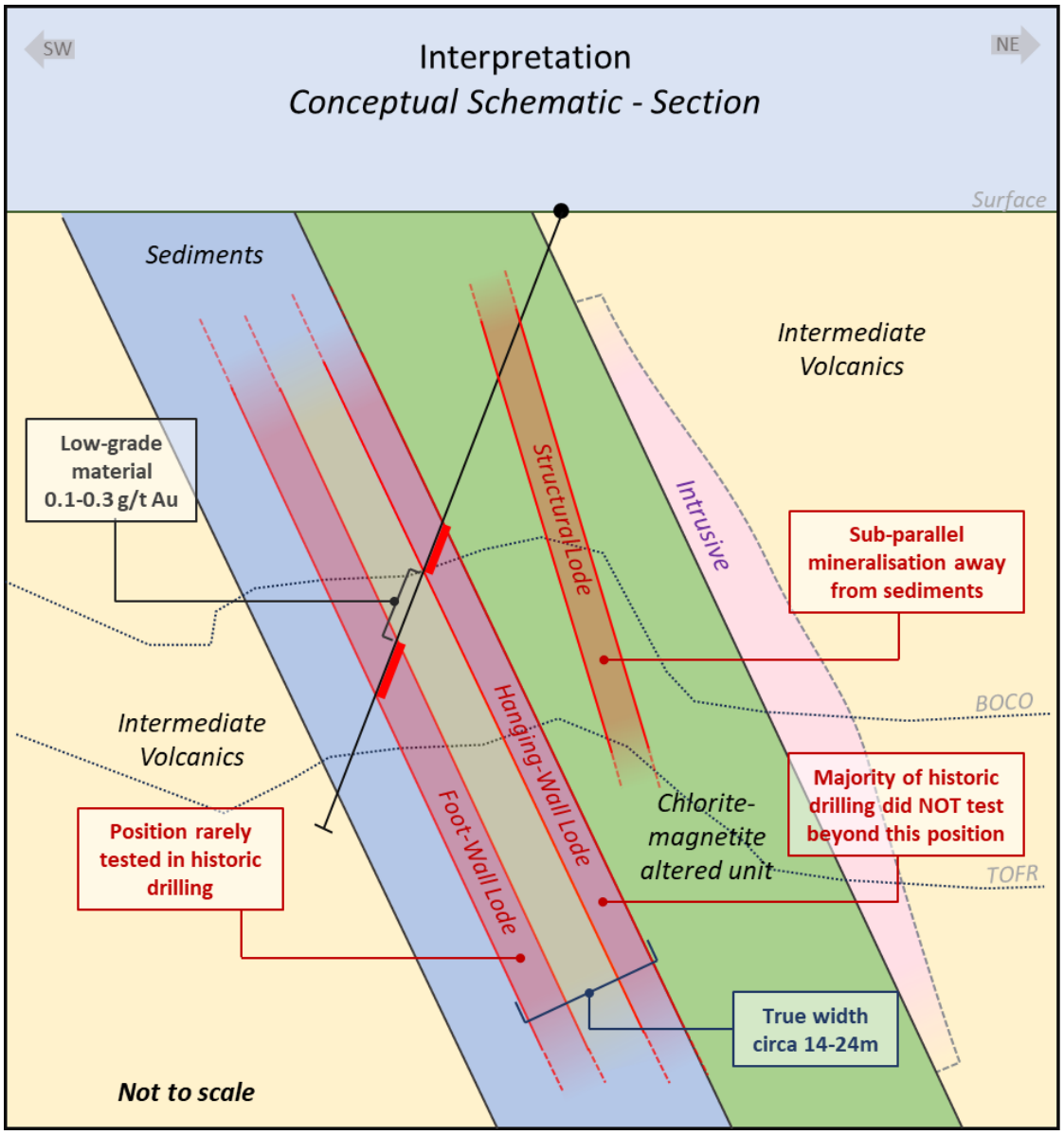

FIGURE 5: CONCEPTUAL SCHEMATIC OF THE MAIN COMPONENTS OF THE OBLIQUE STRATIGRAPHY AND THE RELATIVE POSITION OF MINERALISATION WITHIN THE SEQUENCE.

Mineralisation

Historic drilling, in combination with the recently received results, suggests there are two mineralisation styles prevalent across the Oblique prospect:

- Strata-bound mineralisation hosted within a chert-dominant sedimentary unit, typically presenting two zones as hanging-wall and foot-wall lodes separated by lower-grade material. Striking approximately 320° and dipping -65° to the northeast. Most intercepts occur with oxide or transitional material, with only partial intercepts occurring within fresh rock material. This mineralisation occurs within white-grey chert or quartzite (+/- shale) unit; evidence of sulphides in the form of coarse to fine box work iron oxide textures is common within oxidised intercepts, while 2-10% pyrite +/- arsenopyrite has been noted in partial fresh rock intercepts.
- Stratigraphically discordant mineralisation, interpreted to be structurally controlled. This mineralisation style was not the focus of the recently completed RC program but has been intercepted in historic RC holes.

The recent RC program **highlighted down dip continuity** of the strata-bound mineralisation, evidenced in the drilling of YRLRC1156-1158 (see **Figure 3**). This section also **confirmed strike continuity** with the adjacent sections 50m to the south and north, showing significant intercepts occupying comparable positions within the stratigraphy (see **Figure 5**), including to the south:

- **13m @ 1.7g/t Au from 86m** in historic hole CYPFRC15
  - **Including 8m @ 2.7 g/t Au** from 86m,
- 21m @ 0.8 g/t Au from 51m in YRL hole YRLRC0481,
  - **Including 8m @ 1.1 g/t Au** from 51m
  - **Including 4m @ 1.6 g/t Au** from 68m,

And to the north:

- 33m @ 0.7 g/t Au from 86m in historic hole CYPFRC17,
  - **Including 3m @ 1.9 g/t Au** from 97m,
  - **Including 9m @ 1.1 g/t Au** from 110m,
- 22.3m @ 0.5g/t Au from 154.45m in historic hole CYPFRD3
  - **Including 9.6m @ 0.7 g/t Au** from 155.4m

RC holes YRLRC1159-1161 were an exploration line designed to confirm the continuation of the host stratigraphy and mineralisation 300m south of any previous RC drilling (see **Figures 4 and 6**). The drilling in this section successfully identified mineralisation occupying an equivalent stratigraphic position to the intercepts further north. RC drilling has now confirmed mineralisation across **1,100m of strike,** with mineralisation **open along strike to the north and south, and down dip**.

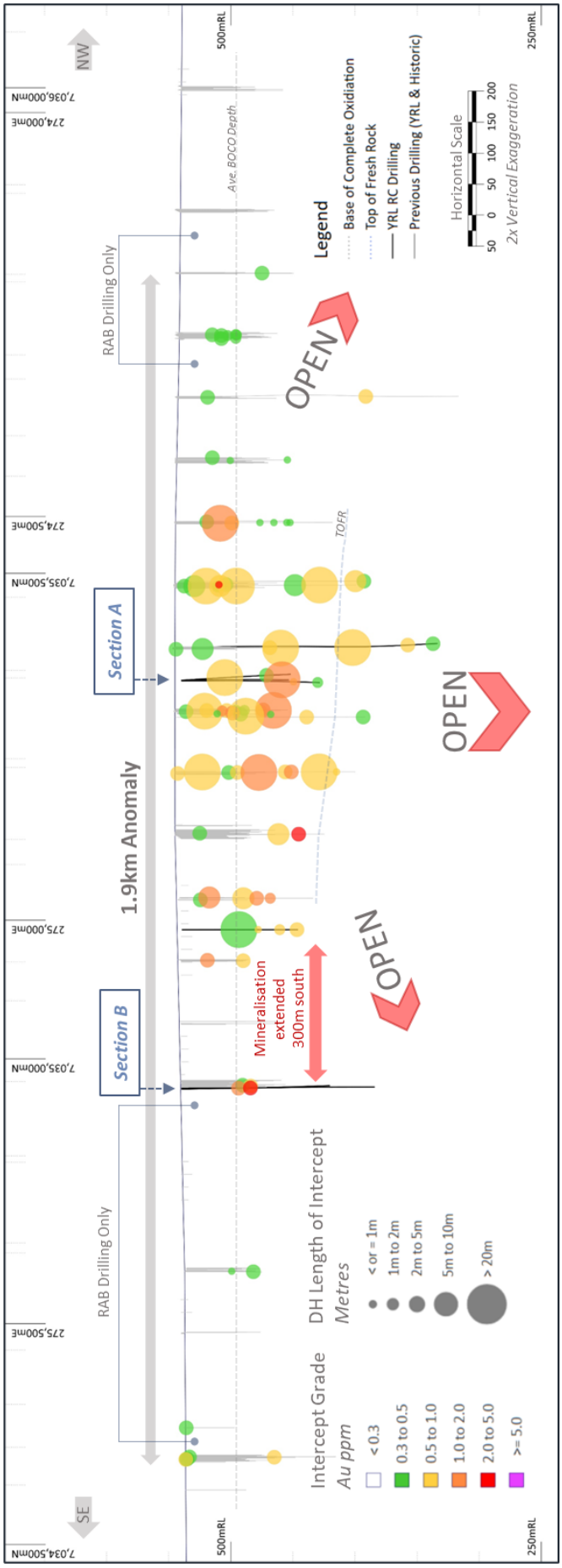

FIGURE 6: SOUTH-WEST FACING, COMPOSITE LONGITUDINAL SECTION ACROSS THE OBLIQUE PROSPECT SHOWING ALL INTERCEPTS >0.3 G/T AU (MAXIMUM TOTAL LENGTH OF WASTE 4M, WITH NO MORE THAN 2M OF CONSECUTIVE WASTE INTERVALS). COLOURED BY INTERCEPT GRADE (AU PPM) AND SIZED BY INTERCEPT LENGTH (M). AT 2X VERTICAL EXAGGERATION. INTERCEPTS PLOTTED ARE HOSTED IN SEVERAL PARALLEL POSITIONS.

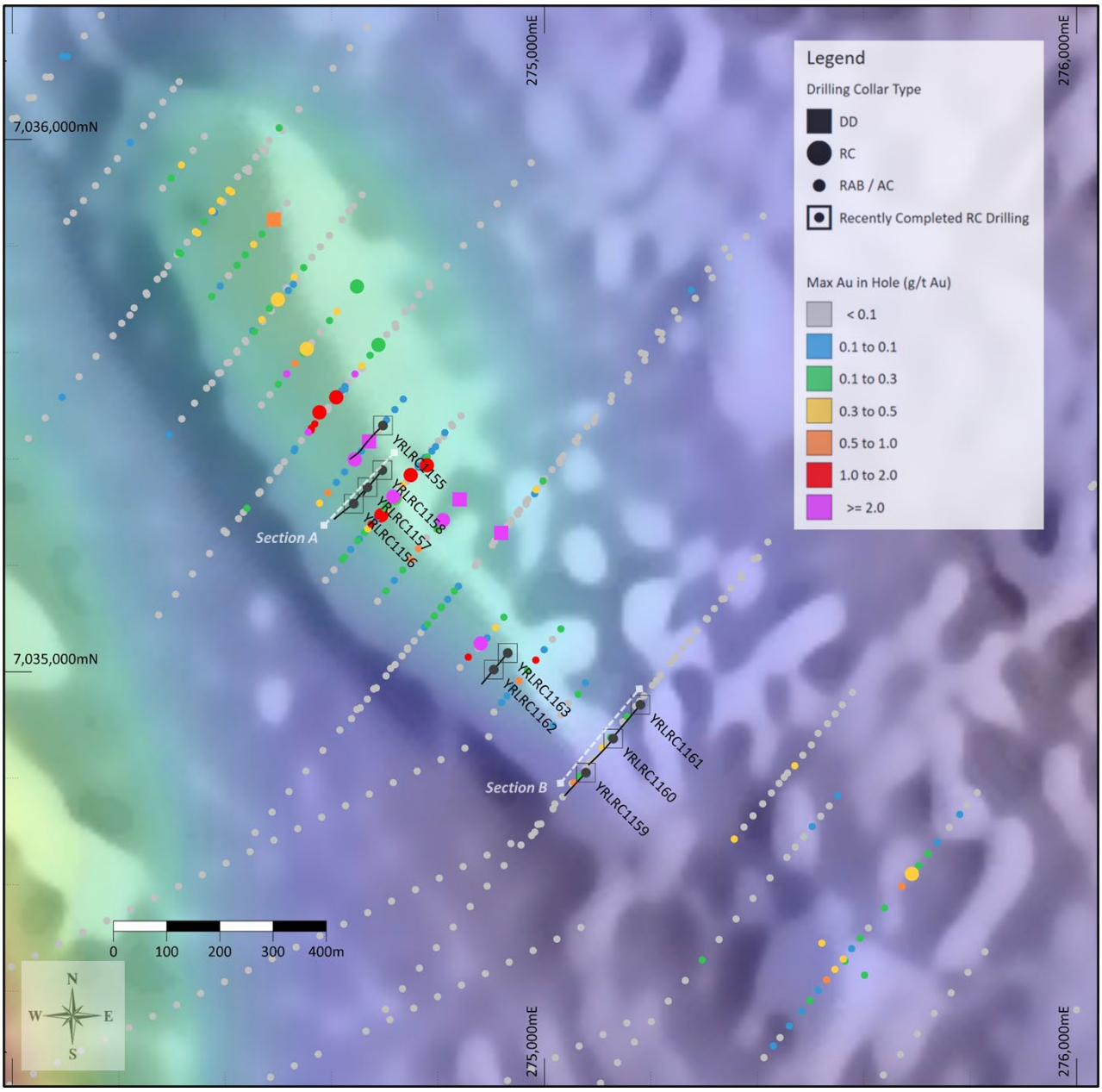

FIGURE 7: PLAN OF THE OBLIQUE PROSPECT SHOWING ALL COLLARS COLOUR-CODED BY MAX AU IN HOLE (G/T AU) AND ALL NEW DRILLING (NOT COLOUR-CODED). OVERLYING A COMPOSITE AERIAL MAGNETIC IMAGE OR TOTAL MAGNETIC INTENSITY (EAST SHADE, LINEAR) AND REDUCED TO POLE (2VD, NON-LINEAR).

Exploration Target - Ironstone Well Gold Camp

Following the receipt of results and in combination with previous/historic exploration drilling, mapping and geophysical data, Yandal Resources has generated an **Exploration Target** for the Oblique, Quarter Moon and Flushing Meadows Prospects/deposits (see **Table 1** and **Figure 8** below). Refer to **Appendix 1** for details concerning the generation of Exploration Target ranges, including methodology and inputs. The scale of the Exploration Targets and the nearby Flushing Meadows Resource highlight that these are very compelling prospects and provide significant scope to define an open pit gold camp.

Table 1: Summary of exploration targets for the Oblique, Quarter Moon and Flushing Meadows Prospects/Deposits

		Lower Range			Upper Range		
Project	**Target**	**Tonnes** *(kt)*	**Grade** *(g/t Au)*	**Ounces** *(Oz)*	**Tonnes** *(kt)*	**Grade** *(g/t Au)*	**Ounces** *(Oz)*
IWB	Oblique	3,300	1.2	130,000	9,100	1.5	440,000
IWB	Quarter Moon	2,200	1.4	100,000	6,800	1.8	390,000
IWB	Flushing Meadows	2,400	1.2	90,000	7,200	1.5	350,000
Total		**7,900**	**1.3**	**320,000**	**23,000**	**1.6**	**1,170,000**

This exploration target does not include the current Flushing Meadows Mineral Resource of 268Koz @ 1.1 g/t Au.

The potential quantity and grade of the exploration target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The exploration target is based on the current geological understanding of the mineralisation geometry, the continuity of mineralisation and the regional geological setting. This understanding is driven by an extensive drill hole database, aerial magnetic data and regional mapping, coupled with the current level of understanding of mineralisation across the four prospects. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. Due to the effects of rounding, totals may not represent the sum of the individual components.

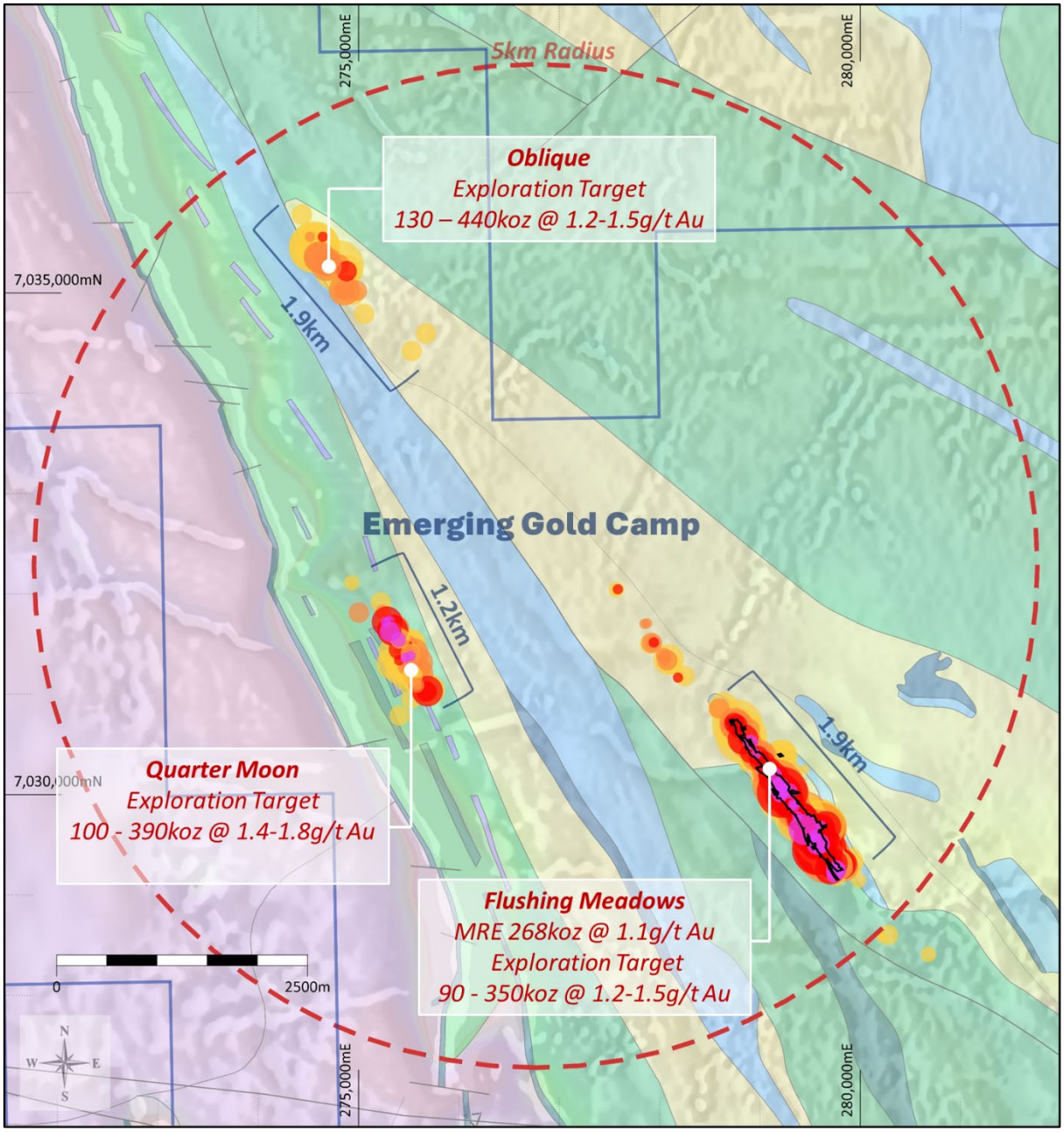

FIGURE 8: PLAN OF THE OBLIQUE, QUARTER MOON AND FLUSHING MEADOWS PROSPECTS/DEPOSIT, HIGHLIGHTING THE PROXIMITY BETWEEN THE THREE LOCATIONS AND DETAILING THE REPORTED EXPLORATION TARGETS FOR EACH. THE POTENTIAL QUANTITY AND GRADE OF THE EXPLORATION TARGET IS CONCEPTUAL IN NATURE AND, THEREFORE, IS AN APPROXIMATION. THERE HAS BEEN INSUFFICIENT EXPLORATION TO ESTIMATE A MINERAL RESOURCE, AND IT IS UNCERTAIN IF FURTHER EXPLORATION WILL RESULT IN THE ESTIMATION OF A MINERAL RESOURCE. THIS EXPLORATION TARGET DOES NOT INCLUDE THE CURRENT FLUSHING MEADOWS MINERAL RESOURCE OF 268KOZ @ 1.1 G/T AU (SEE ASX RELEASE 4TH NOVEMBER 2020). DUE TO THE EFFECTS OF ROUNDING, TOTALS MAY NOT REPRESENT THE SUM OF THE INDIVIDUAL COMPONENTS.

New England Granite

Results from the small 4-hole, 598m RC drilling program at the New England Granite Prospect have provided valuable insights into the geometry of low-level anomalism and mineralisation with the two largest gold in regolith anomalies; see significant intercepts below, illustrated in **Figures 9 and 10** and **Table 2**:

- 25m @ 0.3g/t Au From 95m (YRLRC1151)
- 11m @ 0.7g/t Au From 138m (YRLRC1152),
  - ***Including 6m @ 1.1g/t Au***
- 20m @ 0.6g/t Au From 42m (YRLRC1153),
  - ***Including 3m @ 3.2g/t Au***

Results for all submitted samples have been received. All significant assay results and collar locations are provided in **Table 3** and **Table 4**, respectively.

These results represent the first RC within the NEG prospect since Newmont completed two holes in the early 2000's.

Geology

The New England Granite Prospect is located towards the southern end of the Yandal IWB Project tenure. The large-scale, early-stage gold exploration prospect centres around the New England Granite, a large granitoid that has intruded within the greenstone stratigraphic sequence. The intrusion is approximately 4.2km long (north-south) and 2km wide (east-west) and has a broadly sigmoidal shape. A major shear zone truncates the intrusion on the southern boundary, and several late northwest striking structures have been interpreted to crosscut and offset (apparent sinistral) the intrusion across the length of the granitic body. The geological setting is analogous to many other granite or granite margin-hosted deposits in the Yilgarn Block, such as King of the Hills (ASX: RED), Ramone & Corboys (ASX: NST), and Montague (ASX: GML).

The small RC drilling program confirmed a common granitic intrusion across all four holes, quartz-bearing and medium to coarse-grained (2mm to 10mm) alkali feldspar dominant. A small amount of quartz veining was evident, along with broad fracture zones, foliation zones and intervals of altered granite. Fine to medium-grained interstitial phases included chlorite-carbonate-magnetite, though this may represent an early alteration. Silica-sericite-albite +/- pyrite, arsenopyrite, and trace chalcopyrite alteration are common and associated with fracturing, veining, and shearing within the granite.

The intrusion does not outcrop and is covered by a thin veneer (4-12m) of transported alluvial sediments. Below the transported cover, the regolith across the broad prospect is interpreted to be a partially eroded in-situ regime. Weathering is deep across the prospect, with fresh rock only evident at vertical depths between 60m and 100m.

Previous exploration across the broad prospect includes variably space AC and RAB drilling and two RC holes competed by Newmont in the early 2000's.

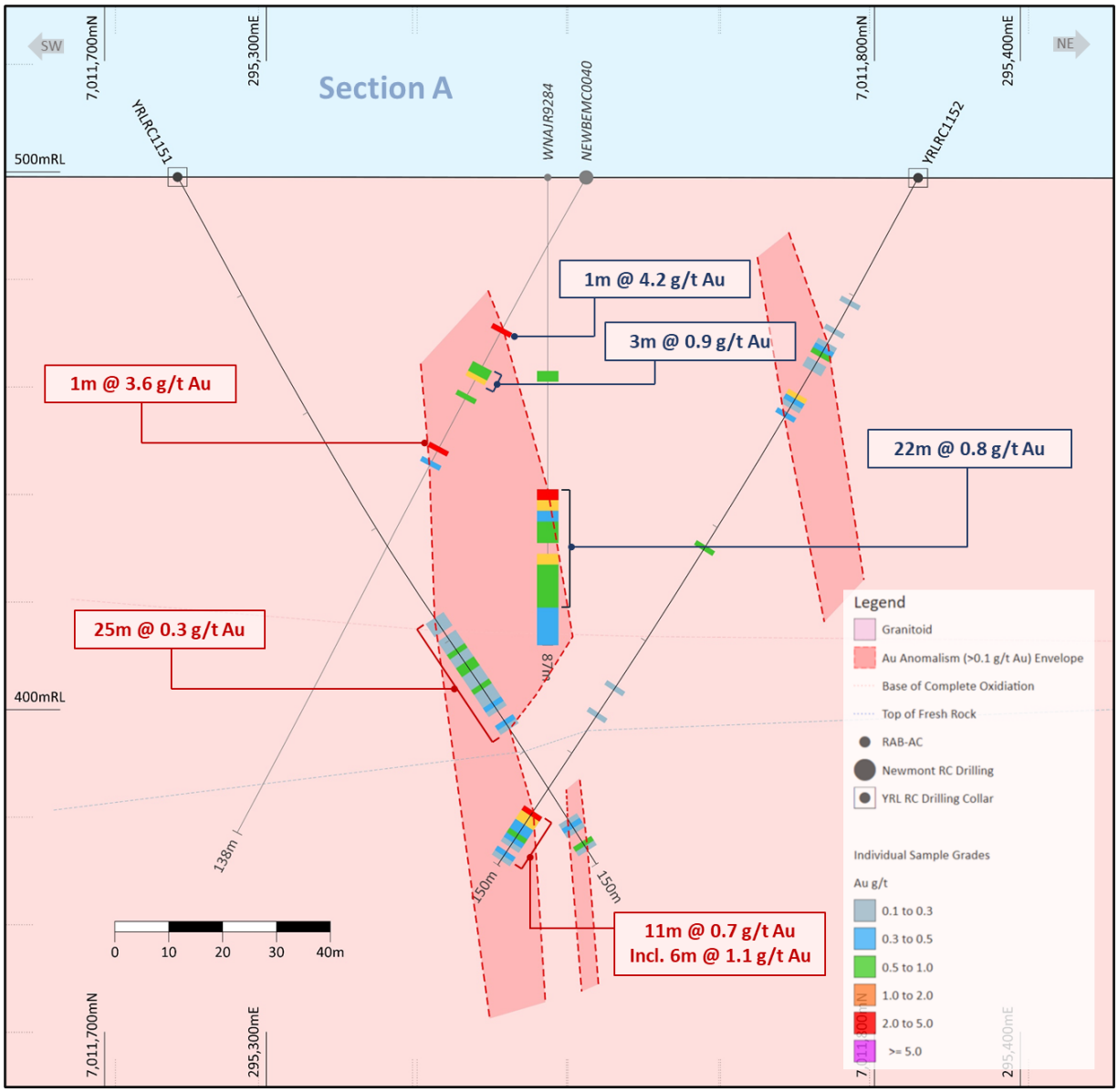

FIGURE 9: CROSS-SECTION SHOWING SCISSOR HOLES YRLRC1151 AND YRLRC1152 (SEE FIGURE 10 FOR THE LOCATION OF SECTION) AND A POSSIBLE SUB-VERTICAL INTERPRETATION OF GOLD ANOMALISM AND MINERALISATION. RED CALLOUTS REPRESENT SIGNIFICANT INTERCEPTS FROM THIS REPORT, WHILE DARK BLUE CALLOUTS REPRESENT INTERCEPTS FROM HISTORIC DRILLING.

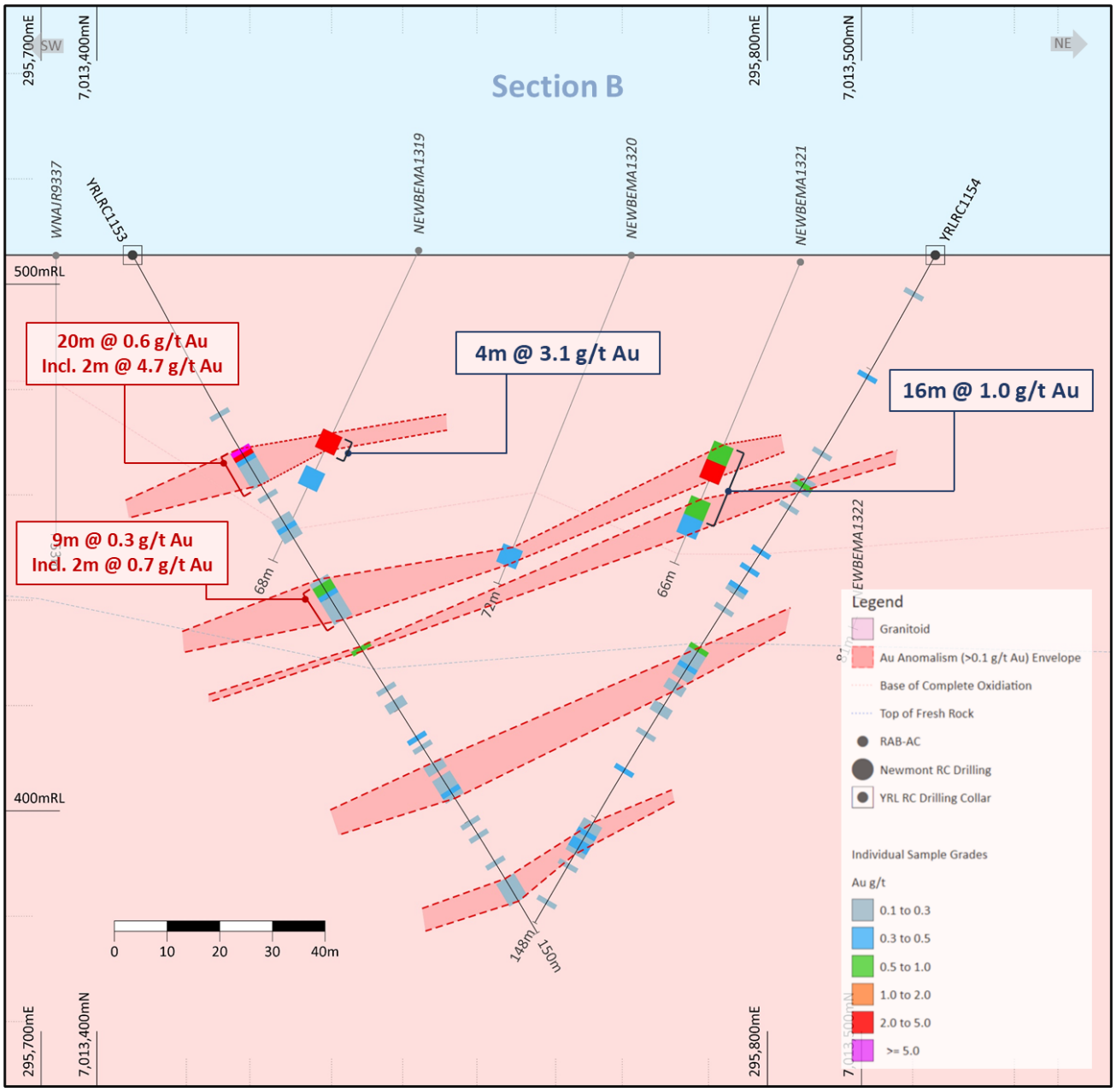

FIGURE 10: CROSS-SECTION SHOWING SCISSOR HOLES YRLRC1153 AND YRLRC1154 (SEE FIGURE 10 FOR THE LOCATION OF SECTION) AND A POSSIBLE SOUTHWEST DIPPING INTERPRETATION OF GOLD ANOMALISM AND MINERALISATION. RED CALLOUTS REPRESENT SIGNIFICANT INTERCEPTS FROM THIS REPORT, WHILE DARK BLUE CALLOUTS REPRESENT INTERCEPTS FROM HISTORIC DRILLING.

Mineralisation

A large-scale gold in regolith anomaly is prevalent along the eastern margin of the NEG (see **Figure 2**). Several of the larger anomalies are associated with offsets coincident with interpreted northwest striking shears. The small RC program aimed to **refine the geometry** (strike and dip) of regolith gold anomalies by completing a scissor section across two of the more prominent trends associated with the northwest shears. This would then enable the design of more informed drilling along the eastern margin of the granite for a larger-scale exploration program.

Logging combined with assay results shows a clear correlation between low-level gold anomalism and mineralisation with pervasive silica-sericite +/- albite alteration and replacement of the mafic interstitial mineral phases (chlorite-carbonate-magnetite) with pyrite-carbonate +/- arsenopyrite-chalcopyrite. The alteration is seen alongside weak to moderate foliation and minor fine quartz-filled fracturing or veining.

The two sections, along with the scissor holes, suggest two possible mineralisation geometries (see **Figures 9 & 10**):

- Northwest striking and moderate to shallowly west-dipping, or
- Northwest striking and steep to sub-vertical dipping mineralisation.

The above trends will be projected onto the intrusions interpreted eastern contact to **define more precise targets** for a larger follow-up RC program.

NEG Exploration Target

Following the receipt of results and in combination with historic exploration drilling, mapping and geophysical data, Yandal Resources has chosen to report an **Exploration Target** for the early-stage New England Granite Prospects (see **Table 2** below). Please see **Appendix 1** for details concerning the generation of exploration target ranges, including methodology and inputs.

Table 2: Summary of the Exploration Targets for New England Granite

		Lower Range			Upper Range		
Project	**Target**	**Tonnes** *(kt)*	**Grade** *(g/t Au)*	**Ounces** *(Oz)*	**Tonnes** *(kt)*	**Grade** *(g/t Au)*	**Ounces** *(Oz)*
IWB	NEG	5,000	0.75	120,000	15,600	1.2	600,000

The potential quantity and grade of the exploration target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The exploration target is based on the current geological understanding of the mineralisation geometry, the continuity of mineralisation and the regional geological setting. This understanding is driven by an extensive drill hole database, aerial magnetic data and regional mapping, coupled with the current level of understanding of mineralisation across the Prospect and within the region. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code**.** Due to the effects of rounding, totals may not represent the sum of the individual components.

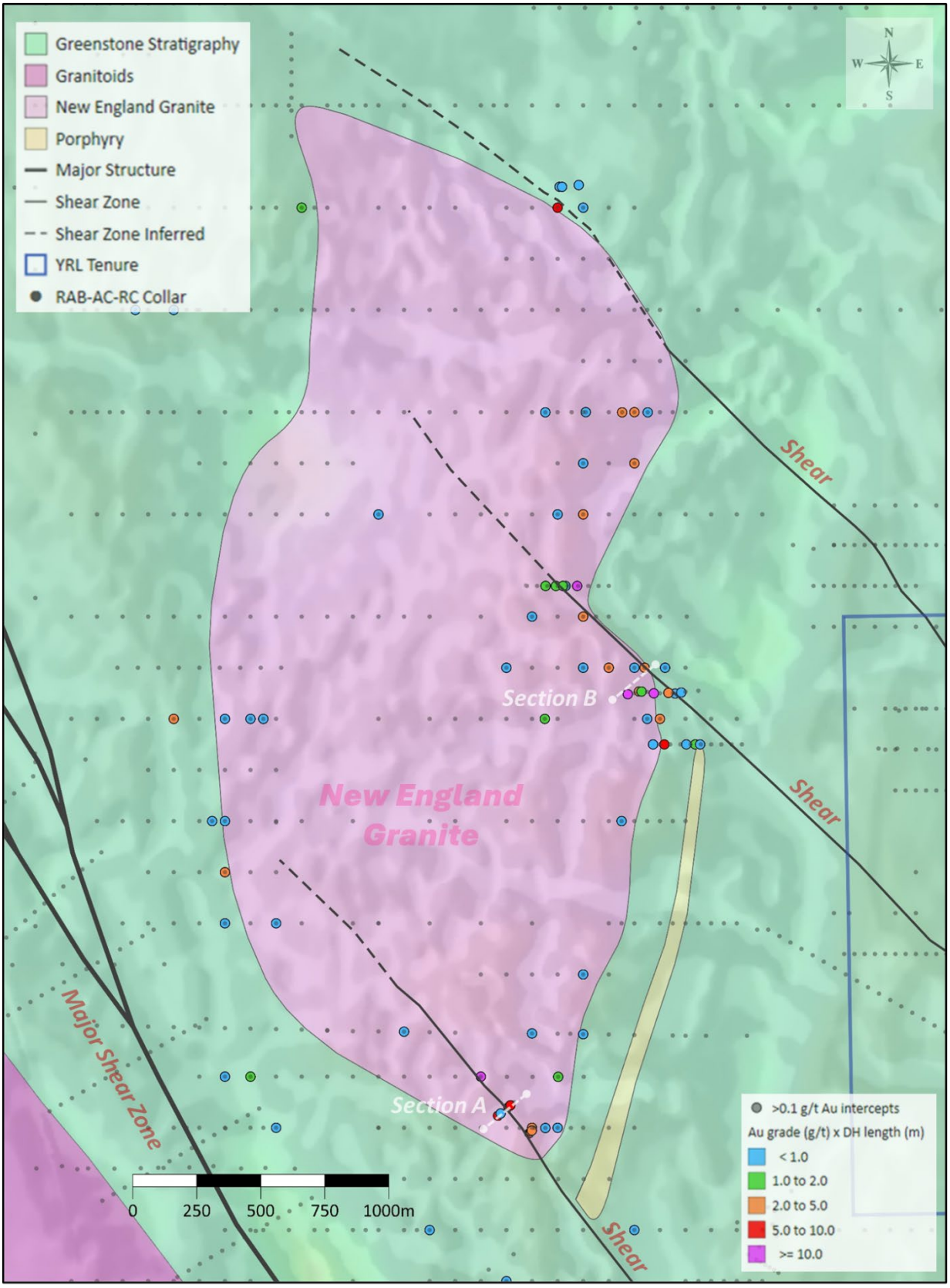

FIGURE 2: A PLAN OF THE NEW ENGLAND GRANITE, SHOWING INTERPRETED BEG ROCK GEOLOGY, MAJOR STRUCTURES AND ANOMALOUS INTERCEPTS IN RAB AND AC DRILLING. ALSO, HIGHLIGHTING THE LOCATION OF THE TWO SECTIONS DRILLED IN SEPTEMBER 2023.

LOOKING AHEAD

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

1. Follow-up exploration drilling is scheduled for early November across the Oblique Prospect; this will include a number of shallow RC holes to further test the stratabound mineralisation within the currently defined limit and to test for the host stratigraphy further south. In addition to this, preparations are underway for diamond drilling in early 2024.

2. The refinement of exploration targets for follow-up RC drilling across the 4.2km eastern granite margin of the NEG Prospect is underway. This will be assisted through EIS co-funding to support the completion of two deep (400m) diamond holes across the NEG prospect. Drilling is being scheduled for early in the 2024 field season.

3. Preparation for drill testing Quarter Moon (IWB Project) in H1 2024

4. Finalisation of exploration targets and drilling strategy across the expanded Gordons Gold Project.

5. Review lithium potential of all three 100% owned Projects, including “bottom of hole” multi-element sampling and analysis and prospectivity mapping.

Authorised by the board of Yandal Resources

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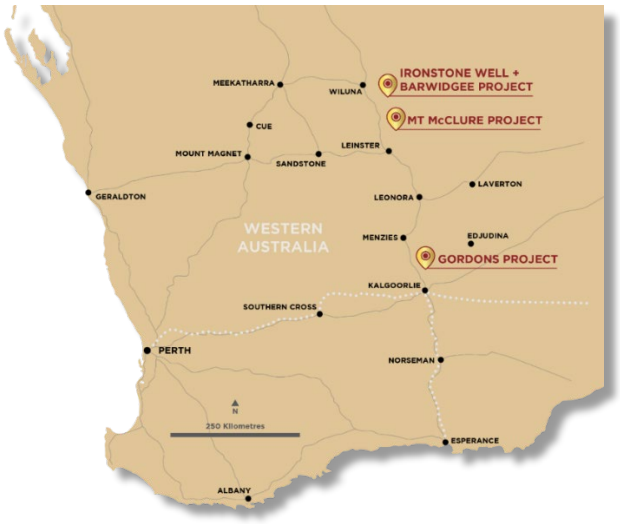
About Yandal Resources Limited

Yandal Resources was listed on the ASX in December 2018 and has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia.



Yandal Resources' gold project locations.

Yandal Resources Ltd - Mineral Resource Summary

Deposit	Indicated			Inferred			Total		
	Tonnes ('000s)	Grade (g/t)	Au (oz)	Tonnes ('000)	Grade (g/t)	Au (oz)	Tonnes (000's)	Grade (g/t)	Au (Oz)
Ironstone Well									
Flushing Meadows[1]	2,141	1.3	91,000	5,245	1.1	177,000	**7,386**	**1.1**	**268,000**
Mt McClure									
Challenger[2]				718	1.9	44,000	718	1.9	44,000
Success[3]				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia[4]				252	2.1	17,000	252	2.1	17,000
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

The information in this document related to Exploration Targets and Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Exploration Manager and 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.

The information in this announcement that relates to the Flushing Meadows, Mt McClure and Gordons Dam Mineral Resource Estimates is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Bewsher has sufficient experience relevant to the style of 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'.

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

Forward Looking Statements

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

Table 3 – Oblique and New England Granite - Summary of significant RC drilling assay results >0.3g/t Au with no more than 2m or internal waste included unless otherwise stated. Note, EOH represents intercepts that ended in mineralisation.

Prospect	Hole Id	Sample type / Sub Interval	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
NEG	YRLRC1151	RC 1m	**95**	**120**	**25**	**0.3**	Using a 0.1 g/t cut-off
NEG	YRLRC1151	**Including**	*102*	*107*	*5*	*0.5*	
NEG	YRLRC1151	**Including**	*110*	*111*	*1*	*0.5*	
NEG	YRLRC1151	**Including**	*114*	*115*	*1*	*0.3*	
NEG	YRLRC1151	**Including**	*118*	*119*	*1*	*0.5*	
NEG	YRLRC1151	RC 1m	141	146	5	0.3	
NEG	YRLRC1152	RC 1m	36	38	2	0.6	
NEG	YRLRC1152	RC 1m	46	51	5	0.4	
NEG	YRLRC1152	RC 1m	79	80	1	0.6	
NEG	YRLRC1152	RC 1m	**138**	**149**	**11**	**0.7**	Using a 0.1 g/t cut-off
NEG	YRLRC1152	**Including**	***138***	***144***	***6***	***1.1***	
NEG	YRLRC1153	RC 1m	**42**	**62**	**20**	**0.6**	Using a 0.1 g/t cut-off
NEG	YRLRC1153	**Including**	**42**	**45**	**3**	**4.7**	
NEG	YRLRC1153	RC 1m	59	60	1	0.3	
NEG	YRLRC1153	RC 1m	71	80	9	0.3	Using a 0.1 g/t cut-off
NEG	YRLRC1153	**Including**	72	75	3	0.6	
NEG	YRLRC1153	RC 1m	86	87	1	0.6	
NEG	YRLRC1153	RC 1m	106	107	1	0.3	
NEG	YRLRC1153	RC 1m	118	119	1	0.4	
NEG	YRLRC1154	RC 1m	50	51	1	0.7	
NEG	YRLRC1154	RC 1m	26	27	1	0.3	
NEG	YRLRC1154	RC 1m	65	66	1	0.3	
NEG	YRLRC1154	RC 1m	69	70	1	0.5	
NEG	YRLRC1154	RC 1m	73	74	1	0.4	
NEG	YRLRC1154	RC 1m	87	93	6	0.3	Using a 0.1 g/t cut-off
NEG	YRLRC1154	**Including**	87	88	1	0.9	
NEG	YRLRC1154	RC 1m	128	132	4	0.3	
Oblique	YRLRC1155	RC 1m	108	109	1	0.4	
Oblique	YRLRC1155	RC 1m	205	208	3	0.6	
Oblique	YRLRC1155	RC 1m	226	232 *(EOH)*	6	0.4	
Oblique	YRLRC1156	RC 1m	**26**	**50**	**24**	**0.7**	Using a 0.1 g/t cut-off
Oblique	YRLRC1156	**Including**	*26*	*29*	*3*	*1.3*	
Oblique	YRLRC1156	**Including**	*33*	*35*	*2*	*0.4*	
Oblique	YRLRC1156	**Including**	***39***	***47***	***8***	***1.2***	
Oblique	YRLRC1156	**Including**	***44***	***47***	***3***	***2.4***	
Oblique	YRLRC1156	**Including**	*49*	*50*	*1*	*0.4*	
Oblique	YRLRC1156	RC 1m	77	80	3	0.5	
Oblique	YRLRC1157	RC 1m	84	**96 *(EOH)***	**12**	**1.1**	Using a 0.1 g/t cut-off
Oblique	YRLRC1157	**Including**	*85*	***87***	***2***	***2.8***	
Oblique	YRLRC1157	**Including**	*89*	***95***	***6***	***1.5***	
Oblique	YRLRC1158	RC 1m	103	104	1	0.5	
Oblique	YRLRC1158	RC 1m	124	127 *(EOH)*	3	0.3	
Oblique	YRLRC1159	RC 1m	51	55	4	1.1	

Prospect	Hole Id	Sample type / Sub Interval	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
Oblique	YRLRC1159	RC 1m	**61**	**66**	**5**	**2.8**	
Oblique	YRLRC1159	**Including**	***64***	***66***	***2***	***6.0***	
Oblique	YRLRC1159	RC 1m	85	86	1	0.6	
Oblique	YRLRC1159	RC 1m	92	93	1	0.5	
Oblique	YRLRC1160	RC 1m	83	84	1	0.4	
Oblique	YRLRC1161	RC 1m	78	79	1	0.8	
Oblique	YRLRC1161	RC 1m	107	109	2	0.6	
Oblique	YRLRC1161	RC 1m	144	145	1	1.1	
Oblique	YRLRC1162	RC 1m	13	14	1	0.4	
Oblique	YRLRC1162	RC 1m	**45**	**59**	**14**	**0.4**	Using a 0.1 g/t cut-off
Oblique	YRLRC1162	**Including**	*45*	*52*	*7*	*0.6*	
Oblique	YRLRC1162	RC 1m	71	72 *(EOH)*	1	0.7	
Oblique	YRLRC1163	RC 1m	85	86	1	0.4	
Oblique	YRLRC1163	RC 1m	90	92	2	0.5	
Oblique	YRLRC1163	RC 1m	105	108 *(EOH)*	3	0.5	

Table 4 –Oblique and New England - RC collar location summary for this release.

Prospect	Hole ID	Hole type	East (m)	North (m)	Azimuth (degrees)	Dip (degrees)	Total depth (m)
NEG	YRLRC1151	RC	295289	7011708	40	-60	150
NEG	YRLRC1152	RC	295387	7011805	220	-60	150
NEG	YRLRC1153	RC	295715	7013402	45	-60	150
NEG	YRLRC1154	RC	295823	7013510	220	-60	148
Oblique	YRLRC1155	RC	274697	7035463	220	-60	232
Oblique	YRLRC1156	RC	274642	7035316	220	-60	100
Oblique	YRLRC1157	RC	274667	7035347	220	-60	96
Oblique	YRLRC1158	RC	274695	7035379	220	-60	127
Oblique	YRLRC1159	RC	275078	7034810	220	-60	120
Oblique	YRLRC1160	RC	275129	7034874	220	-60	138
Oblique	YRLRC1161	RC	275180	7034938	220	-60	180
Oblique	YRLRC1162	RC	274905	7035004	220	-60	72
Oblique	YRLRC1163	RC	274931	7035035	220	-60	108

Appendix 1: Ironstone Well-Barwidgee Exploration Targets

Table 1: Summary table of exploration targets for the Oblique, Quarter Moon, Flushing Meadows and New England Granite (NEG) prospects and deposits.

		Lower Range			Upper Range		
Project	**Target**	**Tonnes** *(kt)*	**Grade** *(g/t Au)*	**Ounces** *(Oz)*	**Tonnes** *(kt)*	**Grade** *(g/t Au)*	**Ounces** *(Oz)*
IWB	Oblique	3,300	1.2	130,000	9,100	1.5	440,000
IWB	Quarter Moon	2,200	1.4	100,000	6,800	1.8	390,000
IWB	Flushing Meadows	2,400	1.2	90,000	7,200	1.5	350,000
IWB	NEG	5,000	0.75	120,000	15,600	1.2	600,000
Total		**12,900**	**1.1**	**440,000**	**38,600**	**1.4**	**1,780,000**

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

Exploration Targets

The potential quantity and grade of the exploration target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The exploration target is based on the current geological understanding of the mineralisation geometry, the continuity of mineralisation and the regional geological setting. This understanding is driven by an extensive drill hole database, aerial magnetic data and regional mapping, coupled with the current level of understanding of mineralisation across the four prospects. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Prospect Exploration Target Assumptions

Oblique

The Exploration Target for the Oblique Prospect was derived from a limited amount of RC and AC/RAB drilling that is insufficient to define a Mineral Resource Estimate but provides some indication of the volume and grade of potential mineralisation. Historic RC drilling across Oblique was completed on approximately 100m spaced sections across 700m of strike, in addition to AC/RAB drilling on a similar spacing. Historic RC drilling tests mineralisation to a maximum vertical extent of 140m. Historic RC drilling has been validated by limited YRL RC drilling.

The mineralisation strike was derived from the extent of >1.0 g/t intercepts across the prospect based on drilling prior to the recently completed RC program. The average width of significant intercepts (>0.3 g/t) was used as an assumption for the width of mineralisation, which was then projected down dip by 250m (approximately 200m vertical). The volume was converted to a tonnage range by using a density of 2.5 g/cm3 for the lower range and 2.6 g/cm3 for the upper range, assuming deeper and shallower weathering, respectively, within a chert dominant host (oxide + transitional material to 100m down dip, fresh to 200m down dip). The lower range target grade was derived from the average grade of intercepts, including RAB/AC, which increased by 20%, based on the assumption that the grade improved moderately with depth. The upper range target grade was based on the same value but increased by 50%, assuming a significant improvement in grade with depth. The strike length for the upper range target was also increased to reflect the increased strike length of mineralisation identified in broad-spaced RC drilling based on the results from the recently completed RC program. There is evidence for several parallel mineralised structures across the Oblique Prospect. For the lower-range target, only a single structure was applied; however, for the upper-range target, three mineralised structures were applied.

Quarter Moon

The Exploration Target for the Quarter Moon Prospect was derived from a limited amount of RC and AC/RAB drilling that is insufficient to define a Mineral Resource Estimate but provides some indication of the volume and grade of potential mineralisation. Historic RC drilling across Oblique was completed on 100m spaced sections across 700m of strike, in addition to AC/RAB drilling on a similar spacing. Historic RC drilling tests mineralisation down to a maximum vertical extent of 140m. Historic RC drilling has been validated by limited YRL RC drilling.

The mineralisation strike was derived from the extent of >1.0 g/t intercepts across the prospect. The average width of significant intercepts (>0.3 g/t) was used as an assumption for the width of mineralisation, which was then projected down dip by 250m (approximately 200m vertical). The volume was converted to a tonnage range by using a density of 2.5 g/cm3 for the lower range and 2.7 g/cm3 for the upper range, assuming deeper and shallower weathering, respectively, within a basalt or dolerite host (oxide + transitional material to 100m down dip, fresh to 200m down dip). The lower range target grade was derived from the average grade of intercepts, including RAB/AC, which increased by 20%, based on the assumption that the grade improved moderately with depth. The upper range target grade was based on the same value but increased by 50%, assuming a significant improvement in grade with depth. There is evidence for parallel mineralised structures across the Quarter Moon Prospect, which are poorly tested. For the lower-range target, only a single structure was applied; however, for the upper-range target, two mineralised structures were applied.

Flushing Meadows

The exploration target for the Flushing Meadows was derived by extending a portion of the current Mineral Resource Estimate for the deposit down dip an additional 80-120m to an approximate vertical depth of 200m; a depth consistent with open-cut extraction methods. An average density of 2.6g/cm3 was applied to the volume, assuming material at depth will be transitional to fresh, with a density of 2.52 g/cm3 and 2.7 g/cm3 being applied for transitional and fresh rock in the 2020 MRE, respectively. Flushing Meadows exhibits several parallel mineralised structures; for the low-range assumption, only a single mineralised volume was extended beyond the current bounds of the MRE. For the upper range, two additional mineralised structures were projected down to 200m vertical. The grade for the lower range was based on the average of mineralised intercepts >0.5g/t Au below a depth greater than 50m from the surface within YRL RC drilling. The upper range grade assumes a moderate 25% increase in grade within fresh rock at depth.

The above exploration target for Flushing Meadows does not include the Current Mineral Resource Estimate of 268,000 Oz @ 1.1 g/t Au (see ASX; YRL release dated 4th of November 2020).

New England Granite

The Exploration Target for the New England Granite Prospect was derived from a limited amount of broad-spaced historic AC/RAB drilling (100m to 400m spaced lines), two historic RC holes (125m spacing along strike), and the four holes reported in this release. The Exploration Target range is also informed by the lithological and structural similarities to known gold deposits within the region, as it is, in part, an early-stage conceptual target. Current drilling is insufficient to define a Mineral Resource Estimate but provides some indication of the scale and grade of potential mineralisation. Historic RAB and AC drilling across the NEG Prospect delineated several regolith anomalies striking between 400m (used for lower range strike extent) and 500m (used for the upper range strike extent).

RAB and AC drilling intercepts occur within oxidised material and are broad; a lower range of 10m and an upper range of 16m was applied as width to generate volumes projected down-dip by 250m (approximately 200m vertical). typically between 10m to >24m in length (down holes). A density of 2.5 g/cm3 was applied to the lower range, and a density of 2.6 g/cm3 was applied to the upper range based on a granitic host. A 0.75g/t Au grade was applied for the lower range based on the average grade of anomalous intercepts >0.3g/t across

the prospect. A nominal grade of 1.2 g/t Au was applied to the upper range; this assumes the grade improves significantly at depth. The low range value assumes two mineralised trends are present across the prospect, while the high range values assume there are three mineralised trends present.

Testing Exploration Targets

The above targets will be subject to exploration drilling within the next three to eighteen months. With drilling scheduled across the Oblique in the coming month, RC drilling across the Quarter Moon and NEG Prospects scheduled for the first half of 2024, and additional drilling across the Flushing Meadows Deposit in the second half of 2024 (subject to initial results across Oblique and Quarter Moon).

Appendix 2 – Ironstone Well-Barwidgee Gold Project
JORC Code (2012) Table 1, Sections 1 and 2

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

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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 24 Reverse Circulation (**RC**) holes have been drilled across the Oblique Prospect for a total of 2,960m. 11 of these RC holes were completed by Yandal Resources for a total of 1,332m, while there are 13 historic RC holes for a total of 1,628m. There are 3 historic diamond holes completed across the Oblique Prospect, for a total of 489.3m. Drill holes vary in depth from 72m to 232m. • A total of 6 RC holes have been drilled across the New England Granite Prospect for a total of 916m. 4 of these RC holes were completed by Yandal Resources for a total of 598m, while there are 2 historic RC holes for a total of 318m. • Yandal Resources (**YRL**) RC Samples were collected via a rig-mounted static cone splitter, splitting approximately 12.5% of the total sample. Two splits are collected for each metre: a primary sample and a duplicate sample. The primary 1m samples are then sent to a lab for further analysis. While the duplicate samples are retained on-site unless submitted as a routine duplicate. • For historical RC 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. • Historic core sampling procedures are unknown and are assumed to be industry standard at that time. Historic core samples have not been retained by the project and are unavailable for review.
	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 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. • Two splits are collected for each metre drilled: a primary sample and a secondary sample. The Secondary sample is retained on-site and may be used to collect additional field duplicates to verify lab results, logged geology or any other form of analysis
	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	• For all results, RC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was crushed and pulverised to produce a 50g charge for fire assay with an AAS (atomic absorption spectroscopy) finish for gold determination with a 0.01ppm detection limit.

Criteria	JORC Code explanation	Commentary
	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.	
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.
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 been minimal wet or damp samples across all YRL drilling, predominantly from the Oblique Prospect, where the outside return was lost. RC holes were ended when consecutive wet samples are received. • 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 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.

Criteria	JORC Code explanation	Commentary
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. Two 1-3kg sub-samples is collected into calico bags 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 5% 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 20 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. The average weight of 1m samples after the most recent RC program was 1.7kg.
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. • 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 20 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.
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.*	• 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 have been twinned to validate historic results. A comparison of results from twinned intercepts shows comparable results in line with grade variation associated with the orogenic gold system. The twinned holes confirmed the results and the spatial location of mineralisation within the historic RC drilling.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	• 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 validated and imported into the YRL cloud-hosted MX Deposit 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 RLs match the 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 variably spaced so as to allow an assessment of the program's aims. At Oblique, the line spacing was variable; however, the aim was to complete drilling on an approximate 50m by 50m spacing. For NEG, two sections were drilled, each containing two scissor holes to assess the dip of mineralisation. All collar details/coordinates are supplied in **Table 2**. • The hole/data spacing and distribution given for RC drilling completed at Oblique is sufficient to establish a preliminary assessment of the degree of geological and grade continuity; the current spacing of intercepts is not appropriate for the estimation of a Mineral Resource. • Only significant gold intercepts have been reported, meaning all intervals >0.5 g/t Au. These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of internal waste, and the final composite grade must exceed 0.5g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes a material high sub-interval, this has been reported (there were no such sub-intervals identified with these results). Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in **Table 1**.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• For Oblique RC drilling, 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

Criteria	JORC Code explanation	Commentary
geological structure	*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.*	appropriate and unbiased. For NEG, the scissor holes were drilled in order to better assess the geometry of low-level mineralisation. • For Oblique, 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 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Oblique Prospect is located in the exploration lease **E 53/1882**. The NEG is located in exploration lease **E 53/1843**. These tenements are wholly owned by Yandal Resources Limited. • The tenements are in good standing, and no known impediments exist.
.Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous operators who have completed exploration across the Oblique and New England Granite Prospects include Newmont, Wiluna Mines, Cyprus Gold, Great Central Mines, Australian Resources Limited, and Eagle Mining Corp. Work completed by these operators included limited RAB/AC drilling, RC drilling, and limited diamond core drilling. The RC drilling and data appear to be of a high quality.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Oblique Prospect hosts Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. Most of the mineralisation intercepted to date is oxidised and associated with a sedimentary package that contains chert/shale units. • The NEG Prospect, is an early stage exploration target, and the style and nature of gold anomalism and

Criteria	JORC Code explanation	Commentary
		mineralisation are unknown but assumed to be Archaean in age and orogenic in nature.
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.*	• See **Tables 3 & 4**. • All drilling has been reported, either within this announcement or in previous announcements. • 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.*	• Only significant gold intercepts have been reported, meaning all intervals >0.3 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 0.3g/t Au. Several broader intercepts using a >0.1 g/t Au cut-off grade have also been reported, where the final composite grade is equal to or greater than 0.3 g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes a material high sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in **Table 3**. • No metal equivalent calculations were applied.
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').*	• Based on current interpretations, the intercept (down-hole) lengths for Oblique are close to the true widths of mineralisation. Current analysis suggests that the true width is approximately 85% to 100% of the intercept length, subject to variation in the dip of mineralisation and drilling. As intercept lengths are close to the true width of mineralisation, true widths have not been reported. • Drilling directions are approximately orthogonal to the geometry of mineralisation based on current interpretations.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• See Figures in the main body of this report and **Tables 1-2.**

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	• Exploration Targets have been reported for the Oblique, Quarter Moon, Flushing Meadows and New England Granite Prospect/Deposits. See Appendix 1 for a breakdown of the target range generation methods and inputs.

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 Oblique Prospect includes:
		  ○ Follow-up RC drilling scheduled for November 2023,
		  ○ Preparation for diamond core drilling in early 2024,
		  ○ Geophysical modelling and interpretation, including 3D magnetic inversion and depth to source analysis,
		  ○ pXRF analysis of pulps and ME sampling of select samples.
		• Further work across the NEG Prospect includes:
		  ○ Preparations for EIS diamond core drilling in early 2024,
		  ○ Modelling and projection of identified anomalism and mineralisation trends to define more precise RC targets along the eastern margin of the granite body.