

Exploration Update

A 2,800m diamond drilling program has commenced at the Ironstone Well-Barwidgee Gold Project.

- RC drilling is complete across the Oblique and Quarter Moon Prospects within the Company's Ironstone Barwidgee Gold Project.
- Results from the RC drilling program will be returned over the coming weeks.
- The diamond drilling program has commenced and will test several targets across the Ironstone Well-Barwidgee Gold Project, including:
 - Five holes, for 1,500m, across the Oblique Prospect
 - Three holes, for 500m, across the Quarter Moon Prospect, and,
 - Two 800m holes at the New England Granite Prospect, co-funded under the Western Australian Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) **Exploration Incentive Scheme**.
- The program is anticipated to take six weeks to complete, with drilling starting at the Oblique Prospect.
- The Company remains well funded with approximately \$7.0 m in cash and is well positioned to maintain a high level of exploration throughout 2024.

For further information or to ask questions concerning this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/6eWjKy>

Commenting on the commencement of diamond drilling, Yandal Resources' Managing Director, Mr Tim Kennedy, said: *"This diamond drilling program represents a significant milestone in understanding the broader potential across three very promising exploration targets. The deeper holes testing fresh rock mineralisation across Oblique are of particular interest to the team, as they will underpin our efforts to understand the mineralisation potential of the Prospect. The diamond drilling at the New England Granite Prospect will prime the team with information from which a larger-scale RC program can be designed and executed."*

Contact Us

A: Level 1 Unit 5/62 Ord Street,
West Perth WA 6005
T: +61 (0)8 9389 9021
E: yandal@yandalresources.com.au
yandalresources.com.au | ASX:YRL

Board and Management

Tim Kennedy	Managing Director/CEO
Greg Evans	Non-Exec Chairman
Katina Law	Non-Exec Director
Chris Oorschot	Technical Director
Greg Fitzgerald	Company Secretary

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to advise that a 2,800m diamond drilling program has commenced across the Ironstone Well–Barwidgee (IWB) Gold Project (see **Figure 1**).



Figure 1: Photo looking northeast over the diamond drill rig on hole 24IWBRD0005.

The diamond drilling program aims to:

- Systematically **test for fresh rock mineralisation across the Oblique Prospect** to better understand the potential scale of the mineralised system, with five diamond holes along 900m of strike.
- Provide detailed information regarding the **geometry of high-grade mineralisation** at the Quarter Moon Prospect, which is critical for evaluating mineralisation potential.
- Test the New England Granite's deformed and gold anomalous southern and eastern margin by drilling two deep diamond holes co-sponsored under the Western Australian Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) **Exploration Incentive Scheme**. This drilling will provide baseline data from which a larger detailed RC program can be designed and provide valuable geological information to understand why these margins display strong gold anomalism.

The Company is well-funded and focused on making significant gold discoveries on its portfolio of highly prospective 100% owned gold projects in the Yandal and Norseman-Wiluna Greenstone Belts in Western Australia.

With one diamond rig on site, drilling across the Oblique, Quarter Moon, and New England Granite Prospects will continue from late May to early July.

Looking Ahead

The Company has a very active H1 CY 2024 planned with priority exploration activities, including;

1. Results for the recently completed RC drilling at Oblique are expected in the coming weeks, followed by the Quarter Moon results;
2. Results from the regional soil sampling program are expected in the middle of June;
3. The recently acquired ground gravity data across the northeast portion of the Ironstone Well-Barwidgee Project has been processed, and a review of conceptual exploration targets within the survey area is underway;
4. Initial diamond drilling results are expected in the second half of July.

Authorised by the board of Yandal Resources

For further information, please contact:

Tim Kennedy

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

Greg Fitzgerald

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

About Yandal Resources Limited

Yandal Resources 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-total⁸	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 shares and 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 Estimation.