

September 2024 - QUARTERLY ACTIVITIES REPORT

KEY POINTS

New England Granite – Emerging Discovery

- Initial results from RC drilling were received after Quarter end and **confirmed an emerging discovery at Siona** on the eastern margin of the New England Granite.
- RC hole **24IWBR0039 intercepted a broad zone of fresh rock mineralisation:**
 - 78m^{*1} @ 1.2 g/t Au** from **96m to end-of-hole** in **24IWBR0039**, including
 - 5m @ 3.2g/t Au** from 102m, and
 - 5m @ 2.8g/t Au** from 139m.
- 24IWBR0044 completed 170m to the north-west** also intercepted mineralisation:
 - 14m^{*1} @ 1.8/t Au** from 63m in 24IWBR0044 (*includes 3m of waste*), including
 - 3m @ 4.9g/t Au** from 64m.
- Follow-up drilling is scheduled for November 2024

**1 All intercept lengths are reported as down-hole lengths as true width is unknown.*

Irulan and Caladan

- Several large and coherent Au in saprolite anomalies were identified within the **Caladan and Irulan** target areas during a detailed re-evaluation of shallow historic drilling data.
- The largest of seven gold anomalies is 3km long** and broadly parallel with the core of the interpreted Caladan Fold.
- Aircore follow-up of both targets commenced in October 2024.**

Corporate

- Approx. \$3.9m in cash and cash equivalents** available at the end of the Quarter.
- After Quarter end, an **Underwriting Agreement was executed with Blackpeak Capital** for the exercise of \$0.24 Options **to generate approximately \$5.5m in cash** upon completion and subject to terms.
- Uptake of \$0.11 Options** has resulted in an additional **\$0.9m of cash** to date.

For further information or to ask questions in relation to this announcement, please visit our InvestorHub at <https://investorhub.yandalresources.com.au/link/2P2jzP>

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Board and Management

Chris Oorschot	Managing Director/CEO
Greg Evans	Non-Executive Chair
Katina Law	Non-Executive Director
Tim Kennedy	Non-Executive Director
Greg Fitzgerald	Company Secretary

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to provide a summary of operational and corporate activities undertaken during the quarter ended 30 September 2024.

The Company remains focused on exploring its portfolio of highly prospective 100% owned gold projects located in the Yandal and Norseman-Wiluna Greenstone Belts in Western Australia (Figure 1).

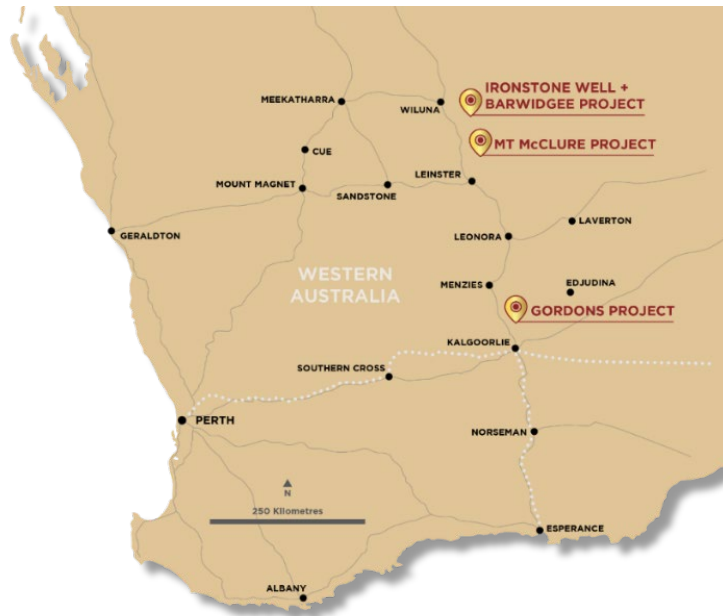


Figure 1: Yandal Resources' gold project locations.

September Quarter Operational Summary and 2024 Outlook

During the September Quarter, the Company concentrated its exploration efforts on advanced and earlier-stage prospects within the Ironstone Well-Barwidgee Gold Project (IWB) in the northern Yandal Greenstone Belt. Diamond drilling results were received and reported for Oblique, Quarter Moon and New England Granite Prospects.

The diamond drilling at New England Granite (NEG) enabled a revised targeting model to be developed. **RC drilling based on this model has intercepted a significant zone of mineralisation, including 78m @ 1.2g/t Au at the Siona Prospect on the eastern margin of the NEG.** Follow-up exploration at Siona and other similar structural positions at NEG is now the Company's immediate priority with drilling scheduled to commence in early November.

Aircore testing of the large-scale Irulan and Caladan targets commenced in October 2024, with results expected in November.

IRONSTONE WELL-BARWIDGEE

The 100% owned IWB Gold Project covers approximately **370km² highly prospective and under-explored tenure located between the Jundee and Bronzewing mines in the northern Yandal Greenstone Belt (Figure 2).**

Yandal has an established Resource of 268,000oz of gold at Flushing Meadows and considers there to be strong potential to make new discoveries and expand this resource base within its' extensive tenure holding. (Refer to the ASX announcement of 4 November 2020 for details of the Flushing Meadows Resource)

The project area includes several prospects where limited historic and YRL drilling has returned robust gold intercepts, indicating the potential for large scale discoveries which are the focus of ongoing exploration.

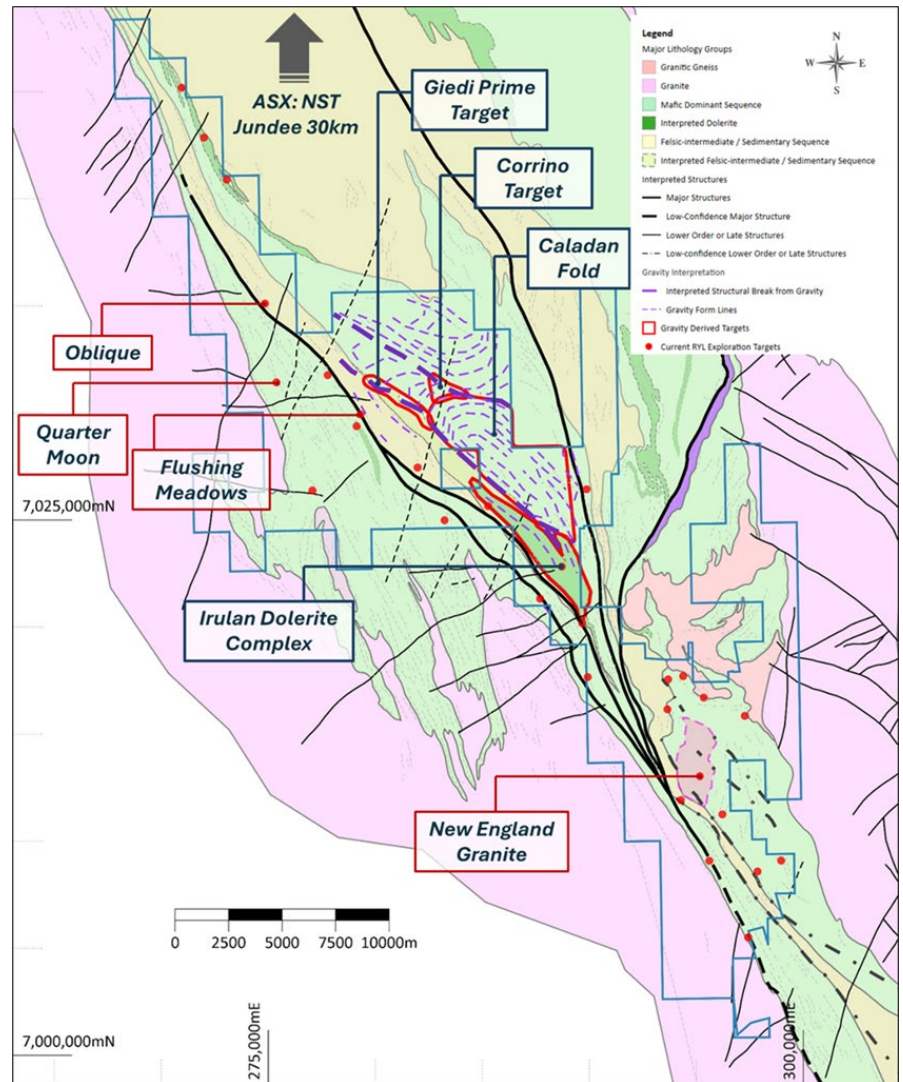


Figure 2: Simplified geology plan across the IWB Gold Project showing active prospects and exploration target areas including the New England Granite Prospect to the southeast.

These prospects include New England Granite towards the southern end of the project; and Quarter Moon and Oblique, which, together with the nearby Flushing Meadows deposit, have the potential to develop into an oxide gold “camp”. The Company is also advancing two earlier-stage but large-scale and highly prospective prospects, Irulan and Caladan.

New England Granite

The NEG prospect comprises a 4.2km long, 2km wide granitoid, covered by 6-20m of transported cover and exhibits strong regolith gold anomalism in historical drilling proximal to the eastern intrusive contact (Figure 2 and Figure 3).

During the Quarter, two 400m deep diamond holes, 24YRLEIS0001 and 24YRLEIS0002, were drilled with the program co-sponsored under the Western Australian Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) Exploration Incentive Scheme (EIS). The prime purpose of this drilling was to provide structural information on the margins of the granitic intrusive along which much of the regolith anomalism is concentrated, which could be used to update the

targeting model ahead of a broader RC drill test. Results and geological observations from the diamond drilling demonstrated that the NEG Intrusive body has the potential to host mineralisation both around the intrusive contact and within the granitoid, confirming primary mineralisation within fresh rock. This expands the exploration search space to include structures within the NEG, not just the intrusive contact. Structural trends observed within the diamond core also enable the delineation of more discrete targets across the Prospect. Detailed results of this program were released to the ASX on the 24th of September, 2024.

Siona Discovery

Following the completion of the updated targeting model at NEG, an RC program comprising 2,400m of drilling for twelve holes designed to test structural targets proximal to the eastern intrusive margin was initiated (Figure 3). The results of six holes were received subsequent to quarter end with **two holes 24IWBRC0039 and 24IWBRC0044 identifying an emerging discovery at the Siona Prospect**. These results were reported to the ASX on 21st of October 2024 and are summarised below.

The two holes at Siona are spaced 170m apart, testing a northwest offset of the New England Granite's eastern margin. Within both holes, mineralisation is present in the footwall of the interpreted steeply northeast-dipping granite-basalt contact within the granitic host. The discovery resides under 10m to 20m of transported cover. Preliminary interpretations using results and geology from the two holes suggest mineralisation is potentially continuous over 170m and remains open up along strike, up-dip, and down-dip.

A majority of the intercept within 24IWBRC0039 occurs within fresh rock:

- **78m @ 1.2 g/t Au from 96m to end-of-hole** including
 - 5m @ 3.2 g/t Au from 102m, and
 - 5m @ 2.8g/t Au from 139m

The mineralisation within 24IWBRC0039 is characterised by intense and pervasive silica-sericite alteration with fine disseminations and stringers of pyrite and arsenopyrite. RC chips also display a weak to moderate foliation. Higher grade mineralisation (>2.0 g/t Au) correlates with increased sulphides, up to 7%, and minor quartz veining. Consistent and continuous mineralisation occurs from 96m below the northeast dipping basalt-granite contact to end-of-hole. The hole ended prematurely at 174m as shallow sumps were at capacity following a rainfall event.

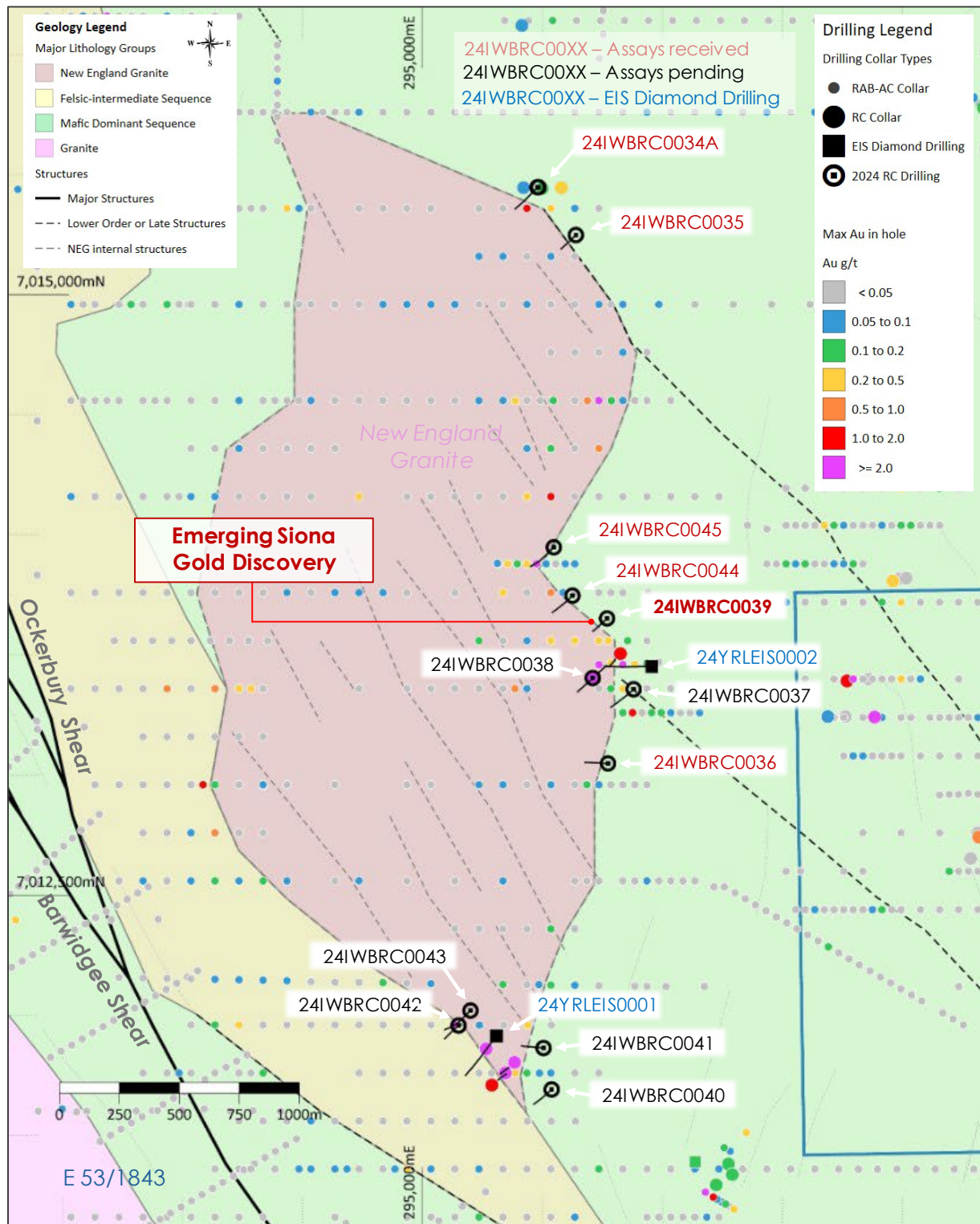


Figure 3: A Collar plan for the broader New England Granite area displaying all drilling collars, colour-coded by max Au in hole (g/t Au), overlying a simplified interpretation of bedrock geology. Note interpreted northwest trending structures internal to the New England Granite.

Hole **24IWBRC0044**, completed 170m to the northwest, provides an intercept within partially oxidised transitional material:

- **14m @ 1.8/t Au from 63m in** (includes 3m of waste),
 - including 3m @ 4.9g/t Au from 64m, and
 - 1m @ 5.9g/t Au from 72m

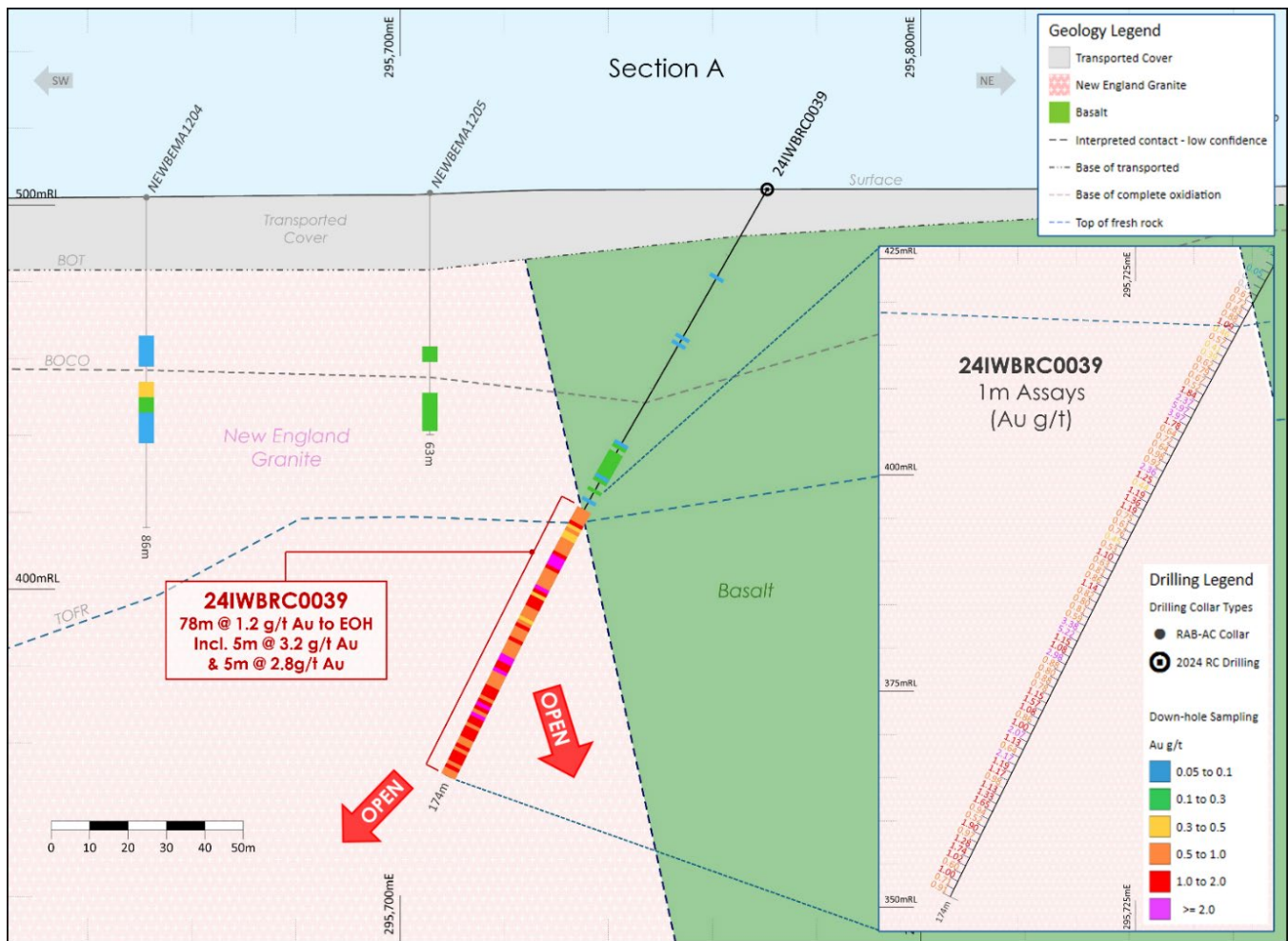


Figure 4: Cross section A, across Siona, showing mineralisation intercepted in 24IWBRC0039, including 78m @ 1.2g/t Au from 96m down-hole to bottom of the hole. The mineralisation is open down hole, down dip and along strike. See Figure 3 for location of the section in plan, the section shows all drilling +/-50m away from the section plane. The inset shows down-hole 1-metre Au (g/t) values.

Like 24IWBRC0039, mineralisation within 24IWBRC0044 commences directly below the northeast dipping basalt-granite contact and extends into the granitic host 14m down-hole. This hole indicates that mineralisation is potentially continuous along strike to the northwest.

A third RC hole, 24IWBRC0045, was drilled 370m northwest of 24IWBRC0039. This hole was designed to test below a RAB and air-core regolith anomaly. Results from 24IWBRC0045 included a narrow, mineralised interval of:

- 2m @ 3.7g/t Au from 193m, including
 - 1m @ 6.6g/t Au from 193m

This result occurs internally to the host New England Granite. Follow-up drilling is needed to determine if this hole tested the Siona structure.

The exploration team is preparing for follow-up RC drilling at Siona, which will commence in early November. Initially, follow-up drilling will primarily focus on confirming the geometry of mineralisation and commence with re-entering and extending 24IWBRC0039 to determine the full extent of gold mineralisation down-hole. Once geometry has been confirmed, a larger follow-up program testing the extent of mineralisation can be planned.

Irulan and Caladan Targets

In the June Quarter, a series of new high-priority targets were identified based on detailed gravity data collected by Yandal and a comprehensive forensic analysis of open file data. **Most notable was the identification of the Irulan and Caladan targets, which show broad similarities to several world-class gold camps** (see ASX Release 11th of June 2024):

- The interpreted Caladan Fold displays similarities to the broader structural setting of the Boomerang Anticline that hosts the Golden Mile Deposit and the folded mafic sequence of the Timmins-Porcupine gold district in Canada,
- The interpreted Irulan Dolerite Complex resembles the litho-structural setting of the Jundee deposits but on a smaller scale.

Across the Caladan and Irulan Targets, several low-level in-situ saprolite anomalies were identified within shallow historical drilling, including a continuous 3km long northwest striking anomaly within the core of the interpreted Caladan Fold. Significantly, this broad-spaced drilling was shallow and only tested upper saprolite clays, a portion of the regolith profile prone to gold depletion across the Yandal Greenstone Belt. This underscores the attractive interpreted structural setting and untested nature of this large target area, emphasising the need for more effective exploration.

The Company undertook a regional soil sampling program in the June Quarter, which covered parts of the Irulan and Caladan targets (see section below: Regional Soil Sampling). Gold anomalism was identified in both target areas:

- CAL-02: A gold anomaly on the edge of the soil sampling area overlaps with a low-level gold anomaly identified in historic drilling within the Caladan target area, with strong Te, minor As and Bi anomalies. The soil sampling program has since been extended to cover the remainder of the Caladan target.
- IRU-01: A discrete gold anomaly that overlaps with a low-level gold anomaly identified in historic drilling within the Caladan target area, with strong Ag and minor Te anomalies.

Aircore drilling commenced in October using available access and will include one line across the core of the Caladan target area, testing the central part of the Cal-01 anomaly and 800m spaced lines across the northern half of the Irulan target area that will test the IRU-01 Anomaly.

Regional Soil Sampling

A regional soil sampling program comprising 1970 samples was completed on a 400m x 200m spaced grid across much of the northern part of the project in the June Quarter, with results reported to the ASX on the 12th of August 2024. The program provided the first broad-scale systematic multi-element dataset across the IWB Project area. The dataset highlighted gold and pathfinder element anomalies associated with known mineralisation occurrences. Importantly,

the survey also highlighted several soil anomalies over both Caladan and Irulan target areas and new areas of interest (Figure 5).

- Oblique South: A strong Au anomaly disconnected from the main Oblique prospect to the north is associated with strong Ag and minor Sb and Bi anomalies.
- Ghola: A strong Au anomaly associated with strong W and minor Sb anomalies located approximately 5km southeast of the Quarter Moon Prospect.
- South Flushing: This is a southeast-trending continuation of the main Flushing Meadows Au anomaly, with coincident low-level Ag, As, and Sb anomalies.

Lithium-caesium-tantalum anomalies are also evident within the dataset, with the most coherent lithium response occurring southwest of the program area and in the far north (Figure 6). These anomalies could indicate lithium-bearing pegmatite occurrences.

In addition to the air-core program commencing over the Irulan and Caladan targets, field reconnaissance has commenced over the other new areas of interest.

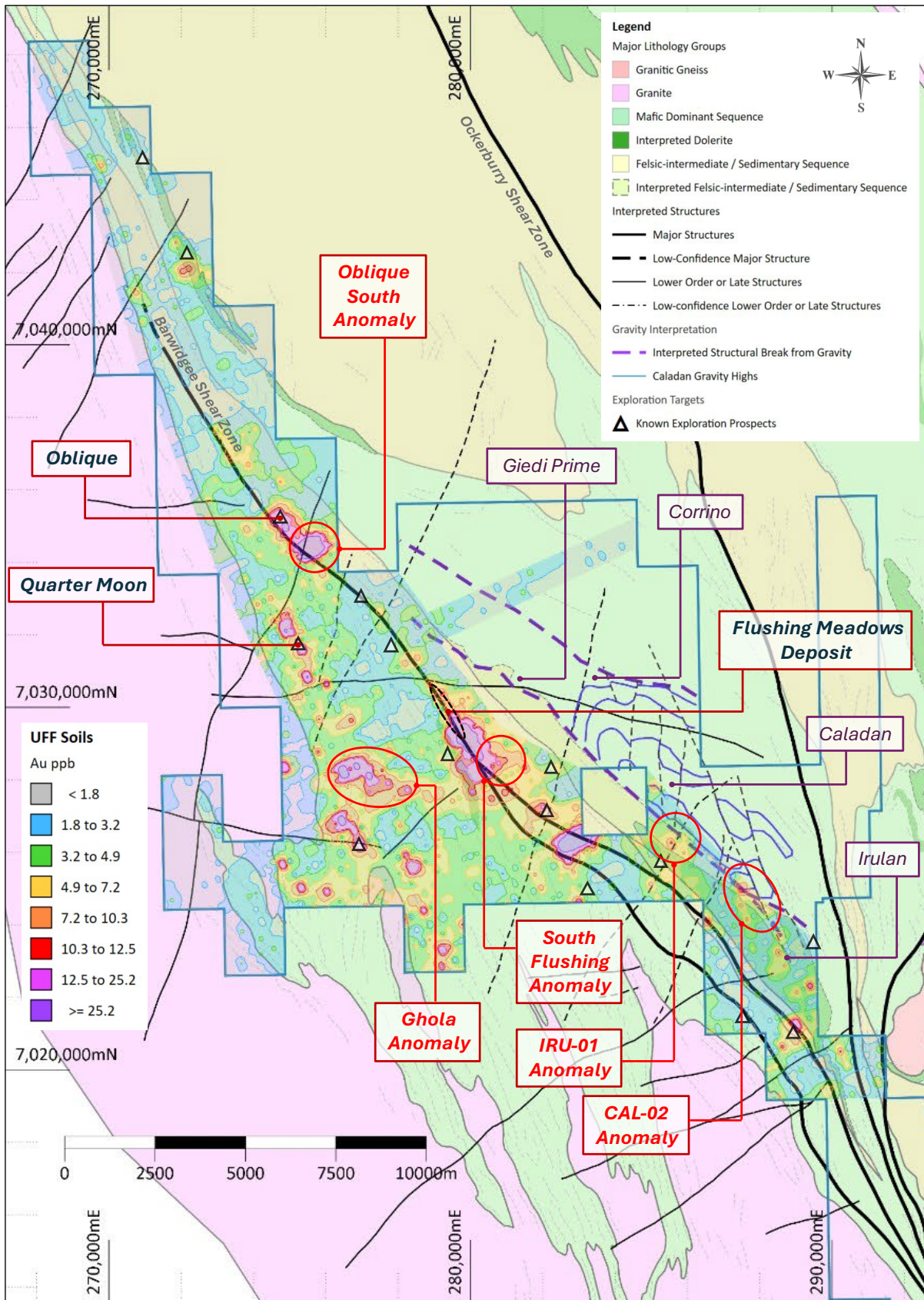
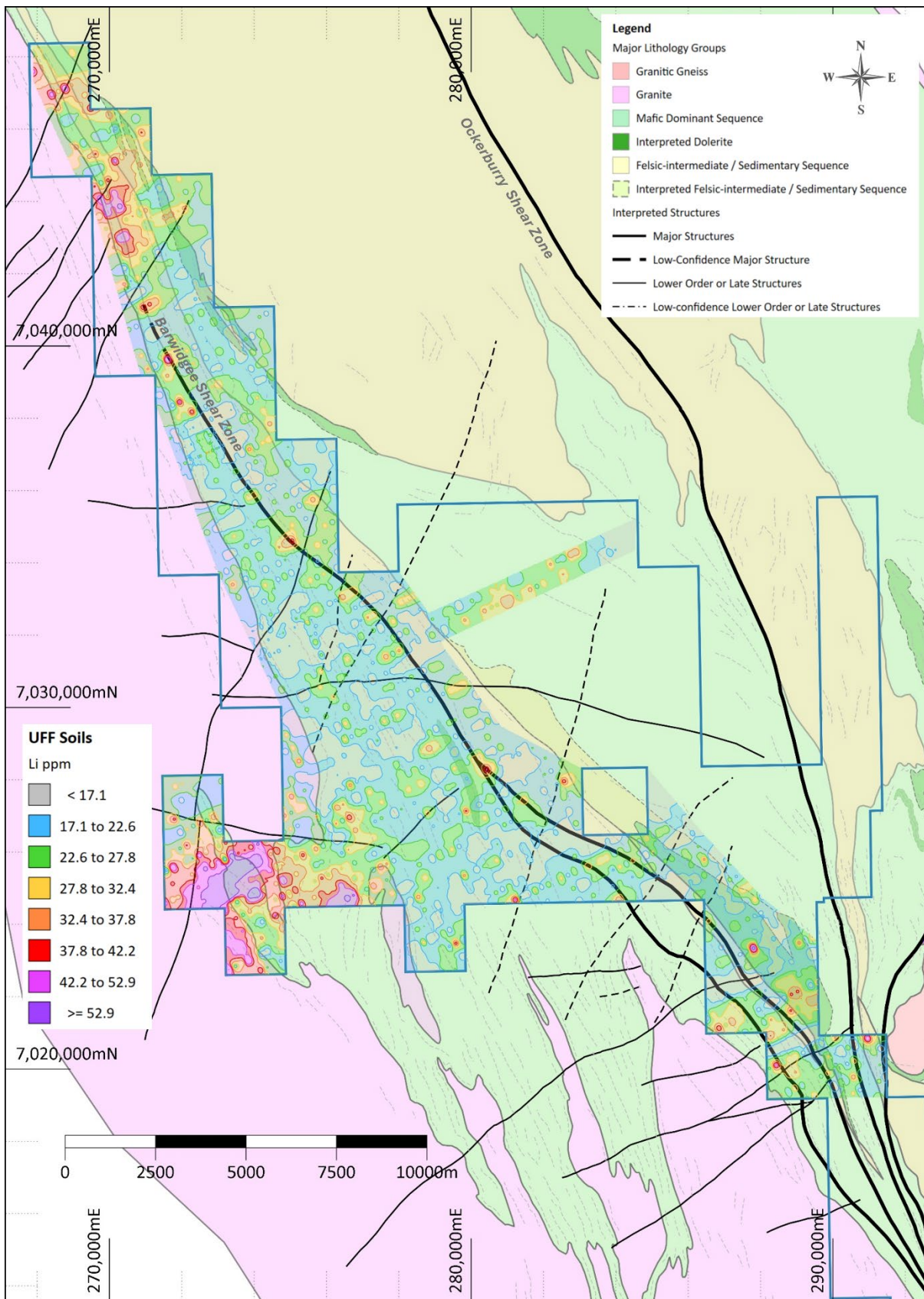


Figure 5: A simplified bedrock geology interpretation across the IWB Gold Project overlain with the contoured Au (ppb) soil results. The location of known gold prospects is marked, along with the new emerging targets, including Caladan and Irulan; the blue outline represents the YRL tenement outline. Soil anomalies of interest are circles and labelled.



Oblique and Quarter Moon Diamond Drilling

Results were received for diamond drilling completed at the Oblique and Quarter Moon Prospects, located within a five-kilometre radius of the 268koz Flushing Meadows deposit. Diamond drilling was designed to test the depth continuity and strike extent of extensive oxide mineralisation identified in earlier Yandal and historic drilling at both prospects. Detailed results were reported to the ASX for Oblique on the 3rd of September 2024, and for Quarter Moon on the 8th of October 2024 and are summarised below.

At Oblique, five holes for 2,050m of drilling were completed, including 520m of RC pre-collar drilling and 1,530m of diamond drilling. Results indicate broad zones of lower-grade mineralisation within fresh rock beneath the previously identified higher-grade oxide mineralisation; notable intercepts include:

- 26.5m @ 0.6g/t Au from 183.5m in 24IWBRD0013
- 6.3m @ 0.5g/t Au from 284.0m in 24IWBRD0009
- 7.2m @ 0.7g/t Au from 331.9m in 24IWBRD0009
- 0.2 @ 8.7g/t Au from 228.1m in 24IWBRD0014

Results combined with geological observations suggest low-level gold mineralisation at depth within the OBL-01 structure. Numerous sub-vertical shear zones that host low-level gold anomalism have been observed in all diamond holes.

Despite only low-grade mineralisation being identified within fresh rock, the Company still sees potential for oxide and transitional gold mineralisation across the Oblique Prospect. Oblique is only 5km north of the Company's 268 Koz Flushing Meadows deposit (see Table 1), and any shallow oxide mineralisation would complement the existing Mineral Resources at Flushing Meadows. Yandal will review the oxide potential with a view to follow-up drilling to test the target potential.

The Quarter Moon Prospect hosts narrow but high-grade mineralisation within a dolerite unit (Figure 7). Three diamond tails for 650m were completed across the prospect to confirm the geometry of high-grade mineralisation within fresh rock.

Results from the diamond drilling demonstrate that high-grade mineralisation across Quarter Moon is hosted within narrow, regularly spaced shear zones, with shears often hosting narrow laminated veining in the core.

Results included the following intercepts:

- 2.8m @ 5.9g/t Au from 105m in 24IWBRD0029,
 - Including 0.7m @ 18.1g/t Au from 105.8m
- 2.9m @ 2.1g/t Au from 144.0m in 24IWBRD0033,
 - Including 0.5m @ 9.5g/t Au from 146.4m

- 1.0m @ 6.4g/t Au from 169.0m in 24IWBRD0033,
- 0.6m @ 4.4g/t Au from 130.0m in 24IWBRD0029,
- 0.6m @ 3.8g/t Au from 139.0m in 24IWBRD0029,

Closer-spaced RC drilling completed in May suggested the high-grade mineralisation was cross-cutting at an oblique angle relative to stratigraphy and that multiple parallel high-grade structures were likely present. Structural observations from the diamond core have confirmed this interpretation. Current modelling suggests up to nine parallel, narrow, high-grade structures are present along 800m of strike. Critically, mineralisation is open both along strike and at depth.

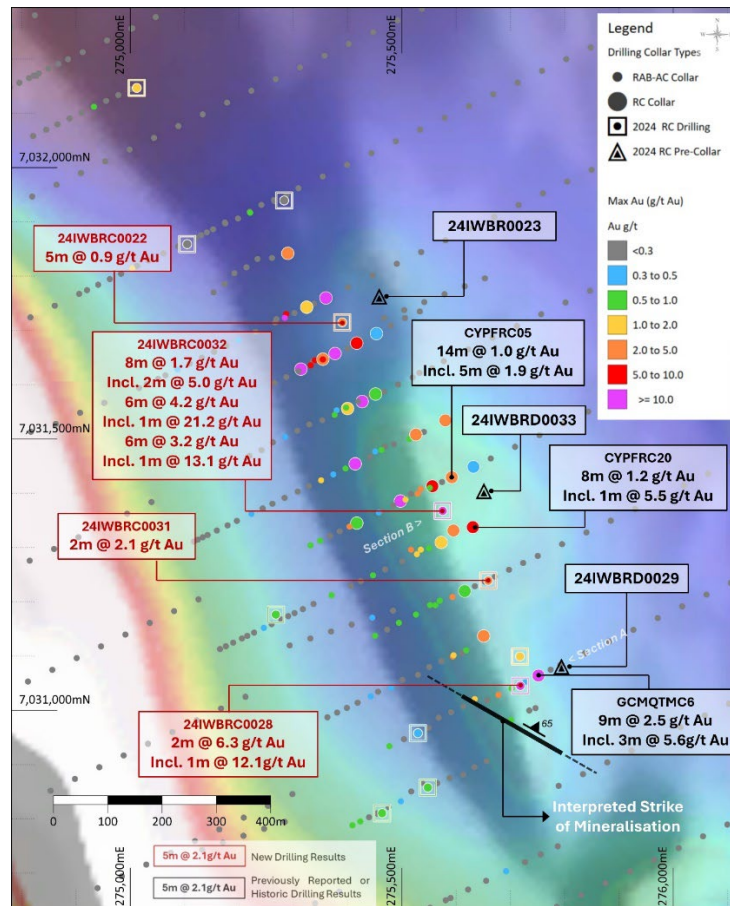


Figure 7: A Collar plan for the Quarter Moon Prospect displays all drilling collars, colour-coded by max Au in hole (g/t Au), overlying a composite aerial magnetic image (RTP 1VD non-linear and RTP 2VD non-linear). Diamond pre-collars and cross-section positions are labelled. The surface projection of the interpreted strike of mineralisation is also plotted.

Mt McClure

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 Greenstone Belt (Figure 1 and 8). The project covers a total strike length of 17km of prospective stratigraphy and includes several shallow historical open-cut pits.

The Mt McClure Mineral Resource Inventory is 182,200oz @ 1.7 g/t Au, all located on granted mining leases.

The project has prospectivity for new shallow gold deposits adjacent to current Resources and in the footwall and hanging wall of the stratigraphy. The Company intends to complete targeting and target testing in 2025.

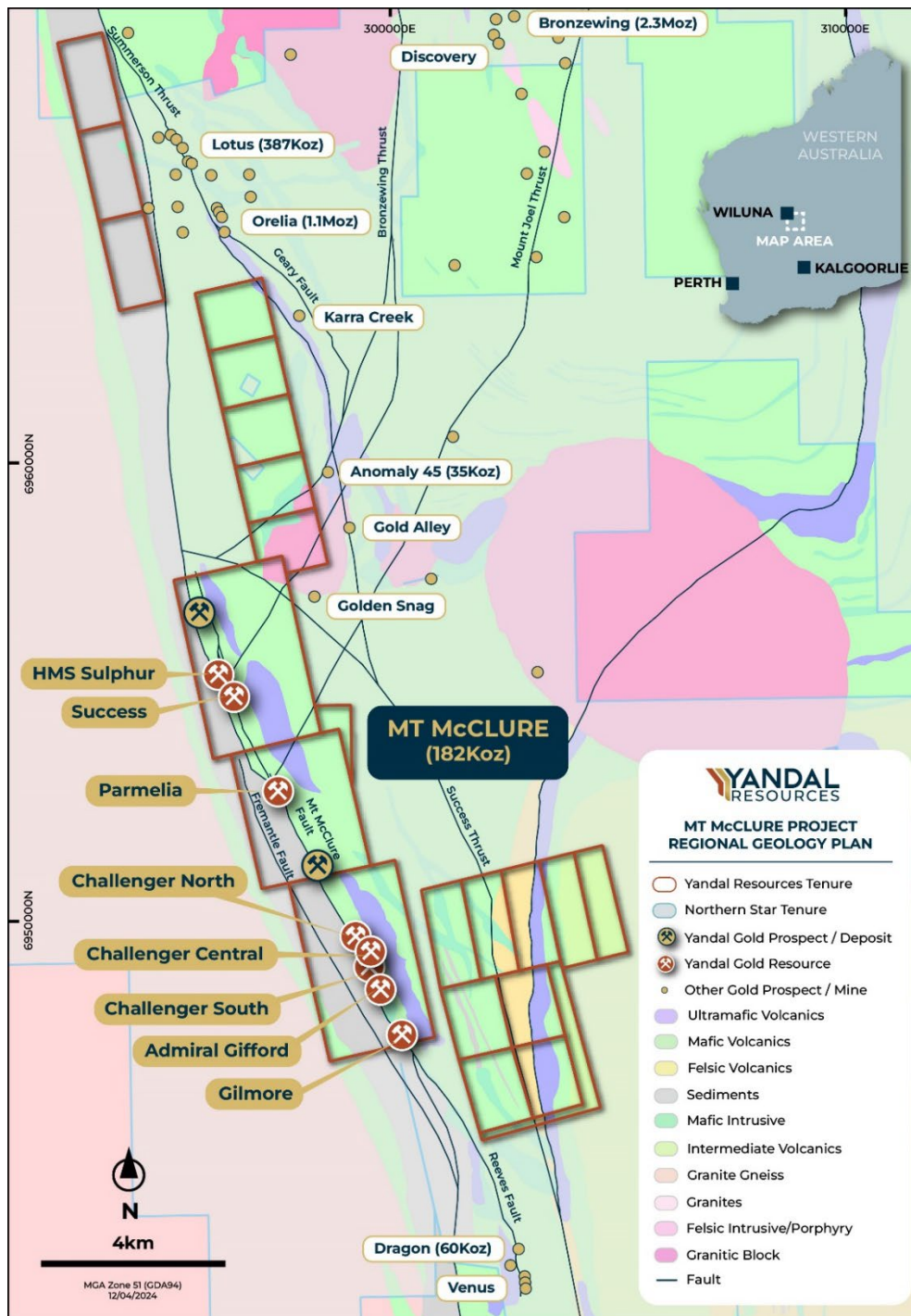


Figure 8: Mt McClure tenement plan showing the location of major prospects, interpreted bedrock lithology, major structures and proximity to nearby mines.

GORDONS

The Gordons Project is located 30km north of Kalgoorlie and 15km north of the Kanowna Belle Gold Mine (ASX: NST), close to processing and haulage infrastructure (Figure 1).

The Project tenements straddle the eastern flank of the Scoti-Kanowna Dome, a geological feature that is a regional control on mineralisation, including the multi-million ounce Kanowna Belle and Paddington gold mines

In mid-2023, the Company acquired exploration licence E27/701 (in application) abutting the southern boundary of the project. This acquisition was in response to a 3D structural study that interpreted an important structural corridor (the Gordon Sirdar Shear Zone or "GSSZ") passing through the eastern portion of Yandal's tenure, beyond which it extended south in close proximity to the Gordon Sirdar Mine and then through E27/701.

Yandal has completed a target generation exercise over the GSSZ and has plans to drill test these once E27/701 has been granted and access is finalised.

LOOKING AHEAD

The Company has a very active end of CY 2024 scheduled with exploration activities and news flow, including;

1. Remaining results from the New England Granite RC drilling program are expected over the next 4 weeks;
2. Air-core drilling is ongoing across the Caladan and Irulan target area; results are anticipated in 6-8 weeks;
3. New England Granite follow-up RC drilling is scheduled to commence in early November, and
4. Results from the second phase of soil sampling covering the broader Caladan target area are due in the coming weeks.

CORPORATE SUMMARY

Issued Capital

The only movement in securities on issue during the quarter related to the lapsing of 375,000 Class D Performance Rights, and as at 30 September 2024, the Company had the following securities on issue:

Type of Security	30 June 2024	30 Sep 2024
Ordinary shares	267,807,614	267,807,614
Options 24c 31/10/24 expiry	22,854,535	22,854,535
Options 11c 17/11/25 expiry	42,461,536	42,461,536
Options - other	11,150,000	11,150,000
Performance rights	375,000	-
TOTAL	344,648,685	344,273,685

Summary of Exploration Expenditure

In accordance with Listing Rule 5.3.1, Yandal confirms that as disclosed in the Cashflow Report (item 1.2(a)), Yandal's exploration expenditure for the quarter was approximately \$1,810k, details of the exploration activities underlying this expenditure are as set out in the Activities Report.

Sale of Non-Core Prospecting Licences

Two non-core prospecting licences located west of Kanowna Belle were sold to Cosmo Metals Ltd (ASX: CMO) during the Quarter for \$50,000 in CMO scrip.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, \$175k was paid to related parties or their associates during the quarter, comprising Executive Director salaries, Non-executive Director fees and superannuation.

Subsequent to Quarter End

After Quarter end, an Underwriting Agreement was executed with Blackpeak Capital for the excise of \$0.24 Options, which will generate approximately \$5.5m in cash upon completion and subject to terms (see ASX release 30 October 2024). In addition to this agreement, the Company has begun to receive funds from the excise of \$0.11 Options, which to date has generated an additional \$0.9m of cash.

Authorised by the board of Yandal Resources

For further information, please contact:

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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.

Table 1: 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 Managing 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 Estimate.

Tenement Schedule as at 30 September 2024

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Ironstone Well Gold Project							
Oblique/Quarter Moon	E53/1882	Granted	Yandal	100%	-	-	
Flushing Meadows	E53/1963	Granted	Yandal	100%	-	-	
Wiluna	E53/2191	Granted	Legendre	100%	-	-	1
Wiluna	E53/2192	Granted	Legendre	100%	-	-	1
Wiluna	ELA53/2193	Application	Legendre	100%	-	-	1
Wiluna	ELA53/2194	Application	Legendre	100%	-	-	1
Flushing Meadows Haul Rd	LA53/222	Application	Yandal	100%	-	-	
Ironstone Well	M53/1093	Granted	Yandal	100%	-	-	
Ironstone Well	ELA53/2334	Application	Yandal	100%	-	-	
Flushing Meadows	MLA53/1108	Application	Yandal	100%	-	-	
Newcombe	E53/2304	Granted	Yandal	100%	-	-	
Pinaldi	ELA53/2239	Application	Odette Two	100%	-	-	5
Barwidgee Gold Project							
New England	E53/1843	Granted	Yandal	100%	-	-	
Mazzucco	P53/1704	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1714	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1715	Granted	Yandal	100%	-	-	
Mt McClure Gold Project							
Success	M36/691	Granted	Yandal	100%	-	-	
Parmelia	M36/692	Granted	Yandal	100%	-	-	
Challenger	M36/693	Granted	Yandal	100%	-	-	
Mt McClure	P36/1892	Granted	Yandal	100%	-	-	
Mt McClure	P36/1893	Granted	Yandal	100%	-	-	
Mt McClure	P36/1894	Granted	Yandal	100%	-	-	
Mt McClure	P36/1895	Granted	Yandal	100%	-	-	
Mt McClure	P36/1896	Granted	Yandal	100%	-	-	
Success	P36/1922	Granted	Yandal	100%	-	-	
Mt McClure	P36/1934	Granted	Yandal	100%	-	-	
Mt McClure	P36/1935	Granted	Yandal	100%	-	-	
Mt McClure	P36/1936	Granted	Yandal	100%	-	-	
Mt McClure	P36/1937	Granted	Yandal	100%	-	-	
Mt McClure	P36/1938	Granted	Yandal	100%	-	-	
Mt McClure	P36/1939	Granted	Yandal	100%	-	-	
Mt McClure	P36/1940	Granted	Yandal	100%	-	-	
Mt McClure	P36/1941	Granted	Yandal	100%	-	-	
Mt McClure	P36/1942	Granted	Yandal	100%	-	-	
Mt McClure	P36/1943	Granted	Yandal	100%	-	-	
Mt McClure	P36/1944	Granted	Yandal	100%	-	-	
Mt McClure	P36/1945	Granted	Yandal	100%	-	-	
Mt McClure	P36/1946	Granted	Yandal	100%	-	-	
Gordons Gold Project							
Mt Jewell	E24/198	Granted	Yandal	100%	-	-	

Tenement Schedule as at 30 September 2024

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Mt Jewell	E27/536	Granted	Yandal	100%	-	-	
Mt Jewell	P27/2206	Granted	Yandal	100%	-	-	
Mt Jewell	MLA27/518	Application	Yandal	100%	-	-	
Mulgarrie	E27/570	Granted	Yandal	100%	-	-	
Gordons	E27/601	Granted	Yandal	100%	-	-	
Wild Dog	E27/602	Granted	Yandal	100%	-	-	
Gordons	LA27/100	Application	Yandal	100%	-	-	
Gordons	LA27/101	Application	Yandal	100%	-	-	
Gordons	M27/11	Granted	Yandal	100%	-	-	
Mulgarrie	M27/237	Granted	Yandal	100%	-	-	
Kanowna	M27/502	Granted	Yandal	100%	-	-	
Gordons	M27/522	Application	Yandal	100%	-	-	
Gordons	P26/4577	Granted	Yandal	100%	-	100%-	4
Gordons	P27/2456	Granted	Moho/Yandal	100%	-	-	2
Kanowna	P27/2325	Granted	Yandal	100%	-	-	
Mt Eba	P27/2331	Granted	Yandal	100%	-	-	
Gordons	P27/2332	Granted	Yandal	100%	-	-	
Gordons	P27/2338	Granted	Yandal	100%	-	-	
Gordons	P27/2339	Granted	Yandal	100%	-	-	
Gordons	P27/2340	Granted	Yandal	100%	-	-	
Gordons	P27/2341	Granted	Yandal	100%	-	-	
Gordons	P27/2342	Granted	Yandal	100%	-	-	
Gordons	P27/2343	Granted	Yandal	100%	-	-	
Gordons	P27/2344	Granted	Yandal	100%	-	-	
Gordons	P27/2345	Granted	Yandal	100%	-	-	
Gordons	P27/2346	Granted	Yandal	100%	-	-	
Gordons	P27/2354	Granted	Yandal	100%	-	-	
Gordons	P27/2355	Granted	Yandal	100%	-	-	
Gordons	P27/2356	Granted	Yandal	100%	-	-	
Gordons	P27/2357	Granted	Yandal	100%	-	-	
Gordons	P27/2358	Granted	Yandal	100%	-	-	
Gordons	P27/2359	Granted	Yandal	100%	-	-	
Gordons	P27/2360	Granted	Yandal	100%	-	-	
Gordons	P27/2361	Granted	Yandal	100%	-	-	
Gordons	P27/2362	Granted	Yandal	100%	-	-	
Gordons	P27/2363	Granted	Yandal	100%	-	-	
Gordons	P27/2364	Granted	Yandal	100%	-	-	
Gordons	P27/2461	Granted	Yandal	100%	-	100%	4
Gordons	ELA27/701	Application	Moho	100%	-	-	3
Gordons	PLA27/2577	Application	Yandal	100%	100%	-	
White Dam							
White Dam	ELA26/229	Application	Yandal	100%	-	-	

Notes:

1. In July 2022, a Purchase agreement was executed with Bruce Legendre to acquire these tenements when they are granted.
2. In November 2021, a Heads of Agreement was executed with Moho Resources Limited that provides for Yandal Resources to acquire a 100% interest in the gold and related metals rights over granted Tenements.
3. In June 2023, a purchase agreement was entered into with Moho Resources for Yandal Resources to acquire 100% interest in the tenement upon grant, with Moho retaining a gold royalty and certain non-gold rights.
4. In August 2024 Yandal Resources sold a 100% interest in these tenements to Cosmo Metals Ltd for \$50,000 in CMO scrip.
5. Agreement to purchase entered into between Yandal Resources and Odette Two Pty Ltd in May 2024.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

YANDAL RESOURCES LIMITED

ABN

86 108 753 608

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,810)	(1,810)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(60)	(60)
	(e) administration and corporate costs	(171)	(171)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	50	50
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – net GST (paid) / refunded	33	33
1.9	Net cash from / (used in) operating activities	(1,958)	(1,958)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(5)	(5)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(5)	(5)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,829	5,829
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,958)	(1,958)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(5)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,866	3,866

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	788	5,809
5.2	Call deposits	3,079	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,866	5,829

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	175
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,958)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,958)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,866
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,866
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.97
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company does expect that it will continue to have the current level of net operating cash flows for the time being.		

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: As part of the ordinary course of business, the Company continually holds appropriate periodic discussions with stockbroking firms regarding the overall market status and the timing potential for cash-raising activities in the best interest of shareholders. At this time, it is likely the Company will be raising funds within the next 6 months. The Company has previously been successful in raising further cash to fund its operations and believes that any future steps to raise cash will have a high likelihood of success given recent exploration success has seen a material increase in the Company's market value. In addition to this, the exercise of unlisted Options may also increase the Company's cash position in the short to medium term.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company will be able to meet its objectives in the following quarters – refer to answers in 8.8.1 and 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: ..The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.