



# 2024 AGM Presentation

Investor Update | 26<sup>th</sup> November 2024

ASX:YRL

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## COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Chris Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Managing Director of 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.

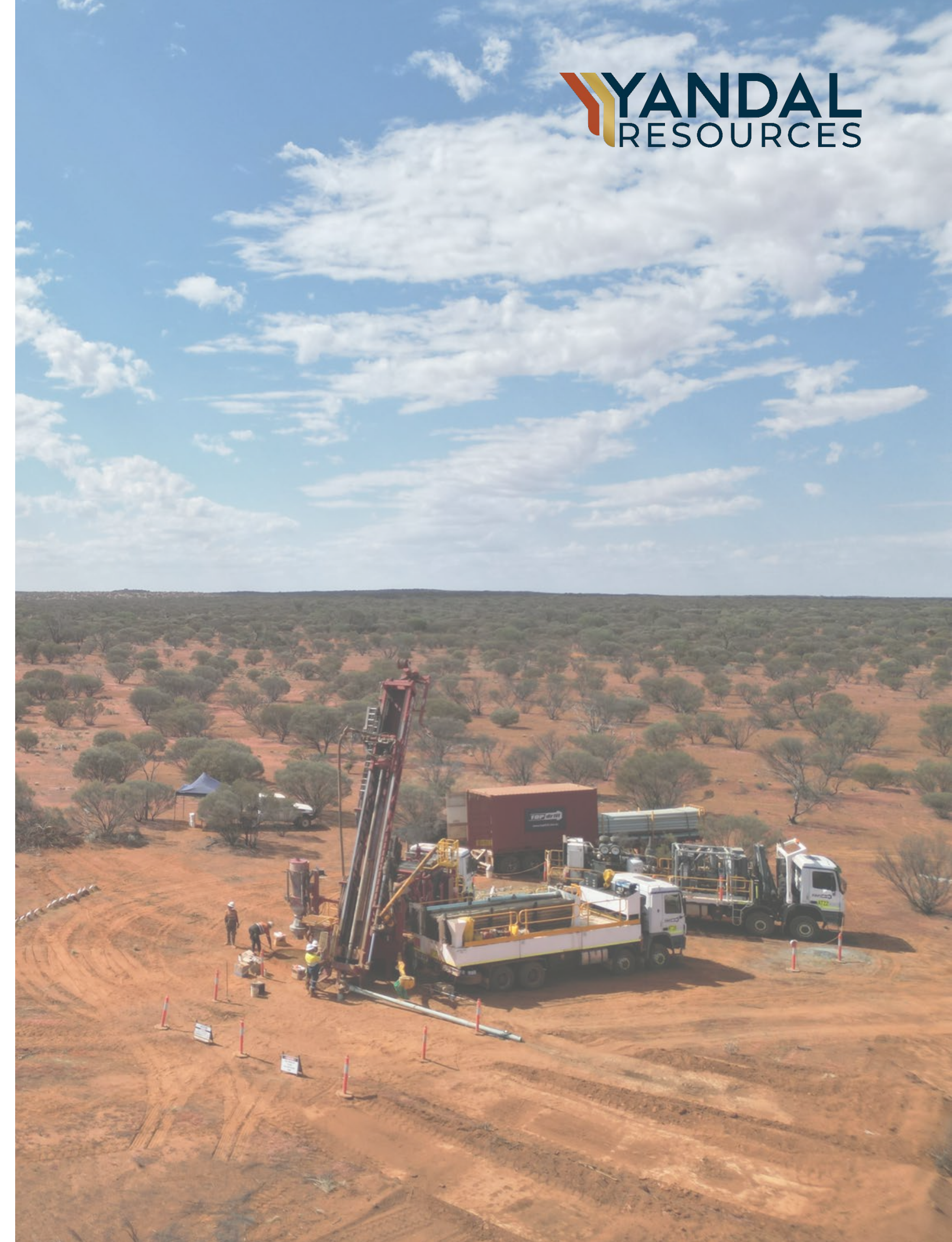
The information in this announcement that relates to the Flushing Meadows, Mt McClure and Gordons Dam Mineral Resource Estimates is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. 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 mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcements.



## KEY INVESTMENT HIGHLIGHTS

- ✓ Emerging Gold Discovery at Siona
- ✓ Three Strategically Located Projects in Tier-1 Belts in WA
- ✓ Demonstrated Potential For Further Significant Discoveries
- ✓ Geological Driven & Systematic Exploration Approach
- ✓ Current Resource Inventory of 0.47Moz Au (granted ML's)
- ✓ Well Funded & Well Positioned





# CAPITAL STRUCTURE

300.1M

Shares On Issue

45.2M

Options

~\$9.0M

Cash  
(22/11/2024)

22.0c

Share Price  
(25/11/2024)

~\$66M

Market Cap

~\$57M

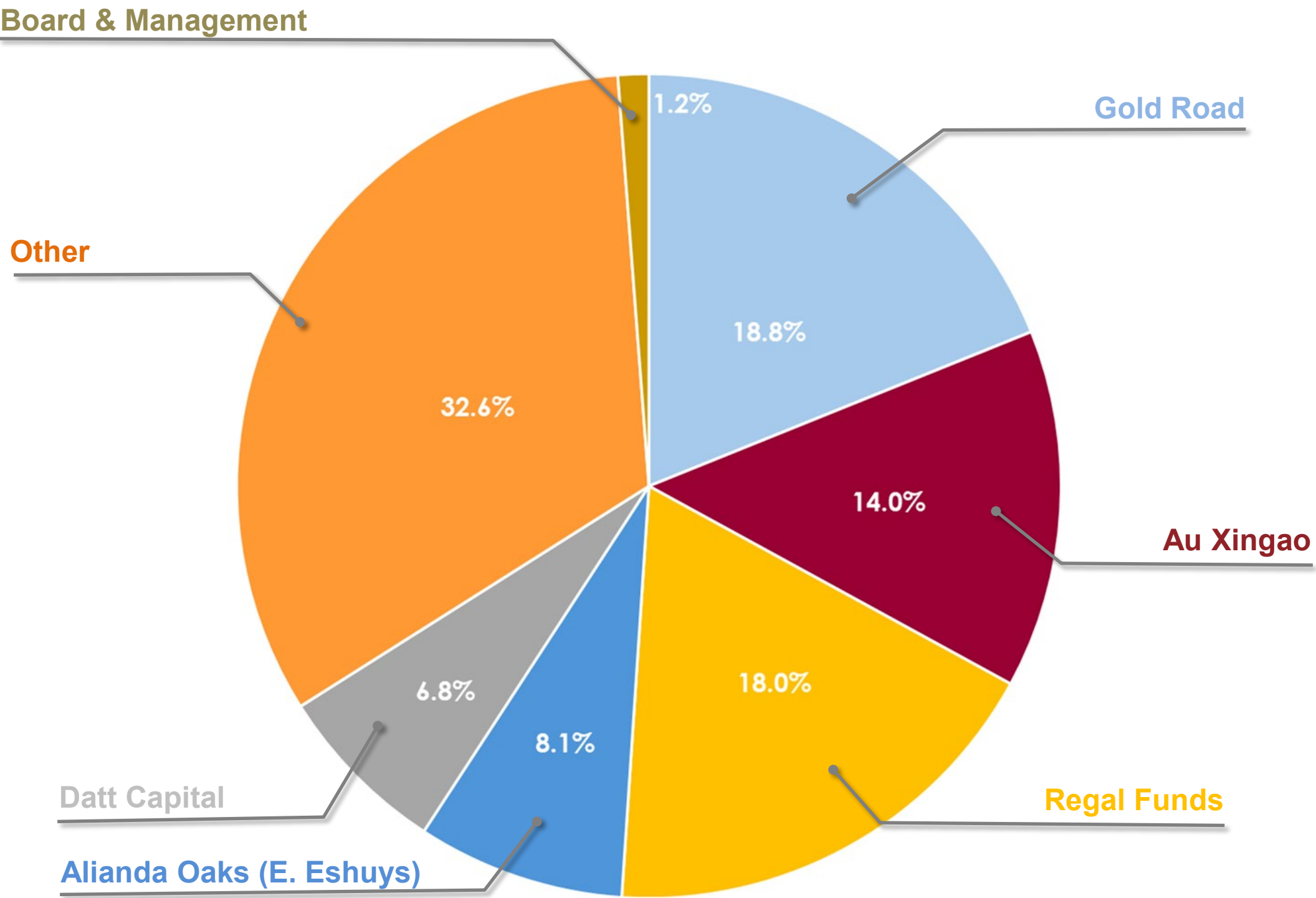
Enterprise Value

~85%

Top 20 Holding



# SHAREHOLDERS\*1



# EFFECTIVE BOARD & MANAGEMENT TEAM

EXPLORATION & DEVELOPMENT | PROJECT FINANCE | STRATEGY | GOVERNANCE



**Chris Oorschot**

Managing Director & CEO

BSc (Hons 1st Class), MAIG, MSEG

- Exploration Geologist with +15yrs experience predominantly in the Western Australian gold sector
- Expertise in complex stratigraphic environments and structurally controlled mineralised systems



**Greg Evans**

Non-Executive Chair

BCom, DipApp Fin, GAICD

- +25yrs in investment banking in the mining and resources sector
- Corporate and Financial Advisor to public companies and large private business owners across multiple sectors



**Katina Law**

Non-Executive Director

BCom, FCPA, MBA, GAICD

- +30yrs experience in the mining industry covering corporate and site-based finance roles across several continents
- Has held senior positions at Newmont Mining Corporation's head office in Denver, USA



**Tim Kennedy**

Non-Executive Director

BApp Sc (Geol), MBA, MAusIMM, MGSA

- Geologist with +35yrs experience
- Exploration, Feasibility and Development
- Involvement in significant discoveries including;
  - Karlawinda & Tropicana (Au), Rosie (Ni), Triumph (Zn-Cu)



**Owen Casey**

Exploration Manager

BSc (Hons), MAIG

- Exploration geologist with + 14yrs experience predominantly in the Western Australia gold sector
- Strong background in WA gold exploration, management and project development



**Eduard Eshuys**

Strategic/Technical Advisor

BSc, FAusIMM, FAICD

- Highly successful explorer and gold industry executive.
- Led teams in discovery of numerous gold deposits including Plutonic, Jundee and Bronzewing
- Former Executive Chairman of DGO Gold



## SIGNIFICANT DISCOVERY POTENTIAL

# STRATEGICALLY LOCATED PROJECTS

### Ironstone Well – Barwidgee: Flagship Project

- Tenements cover > 53km of strike between Jundee (ASX: NST) and Bronzewing (ASX: NST)
- Hosts the emerging **Siona** Gold Discovery

### Mt McClure

- >12km long gold system located 15km south-west of Bronzewing mill and adjacent to the Orelia mine (ASX: NST)

### Gordons

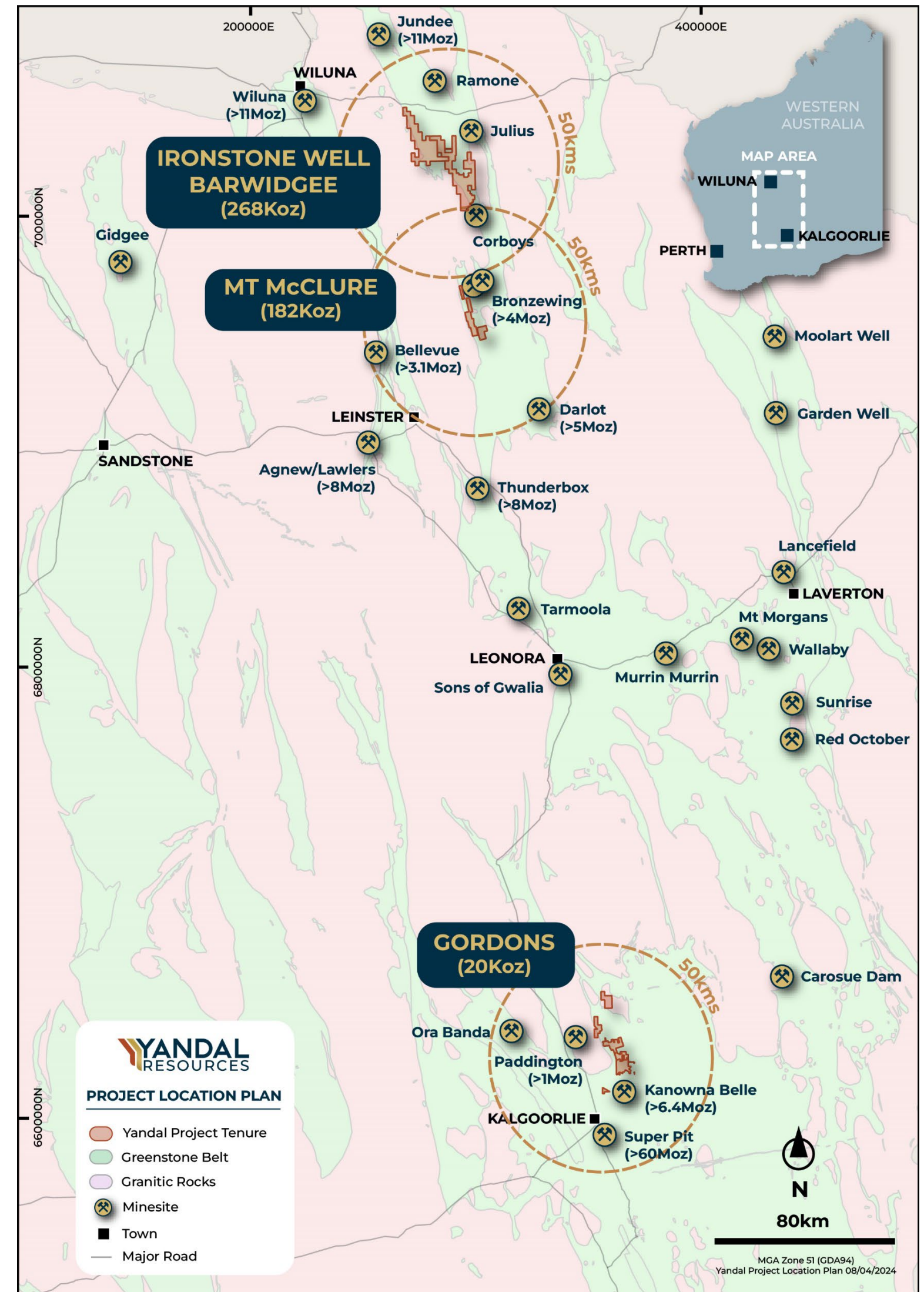
- High-grade prospects in a similar structural setting to Kanowna Belle (ASX: NST) and Paddington (Norton) 30km from Kalgoorlie

### All Projects

- Combined Resources of **470,200oz<sup>1</sup>** gold on granted mining leases

1. Refer to supplementary information at the back of this presentation for further details of all Resources

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# ALL THE INGREDIENTS FOR A DISCOVERY

## Excellent geological setting

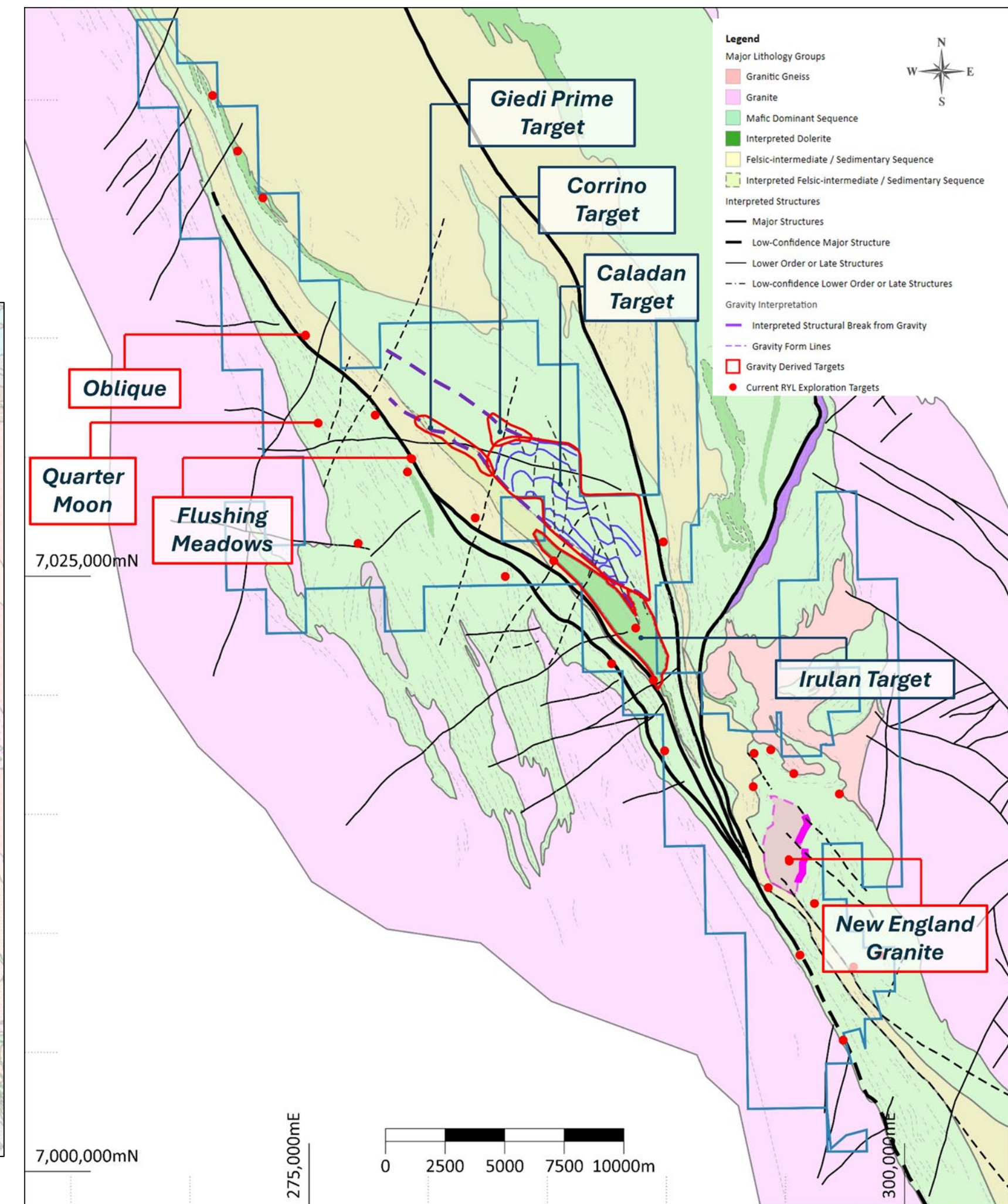
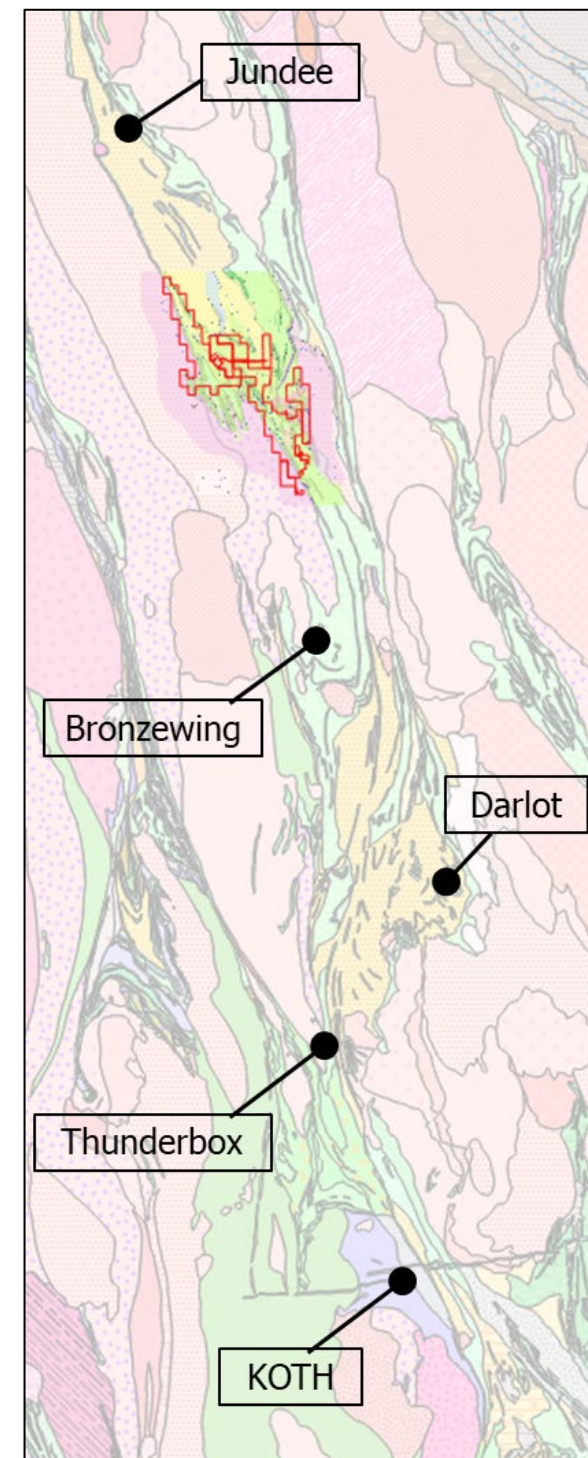
- Fertile regional and second-order structures
- Prospective stratigraphy
- Spatial distribution of major deposits

## Underexplored

- Complex regolith
- Common transported cover
- Deep weathering and geochemical depletion (>100m in places)

## Previous drilling was often ineffective

## Modern regional datasets are unearthing new targets





# NEW ENGLAND GRANITE

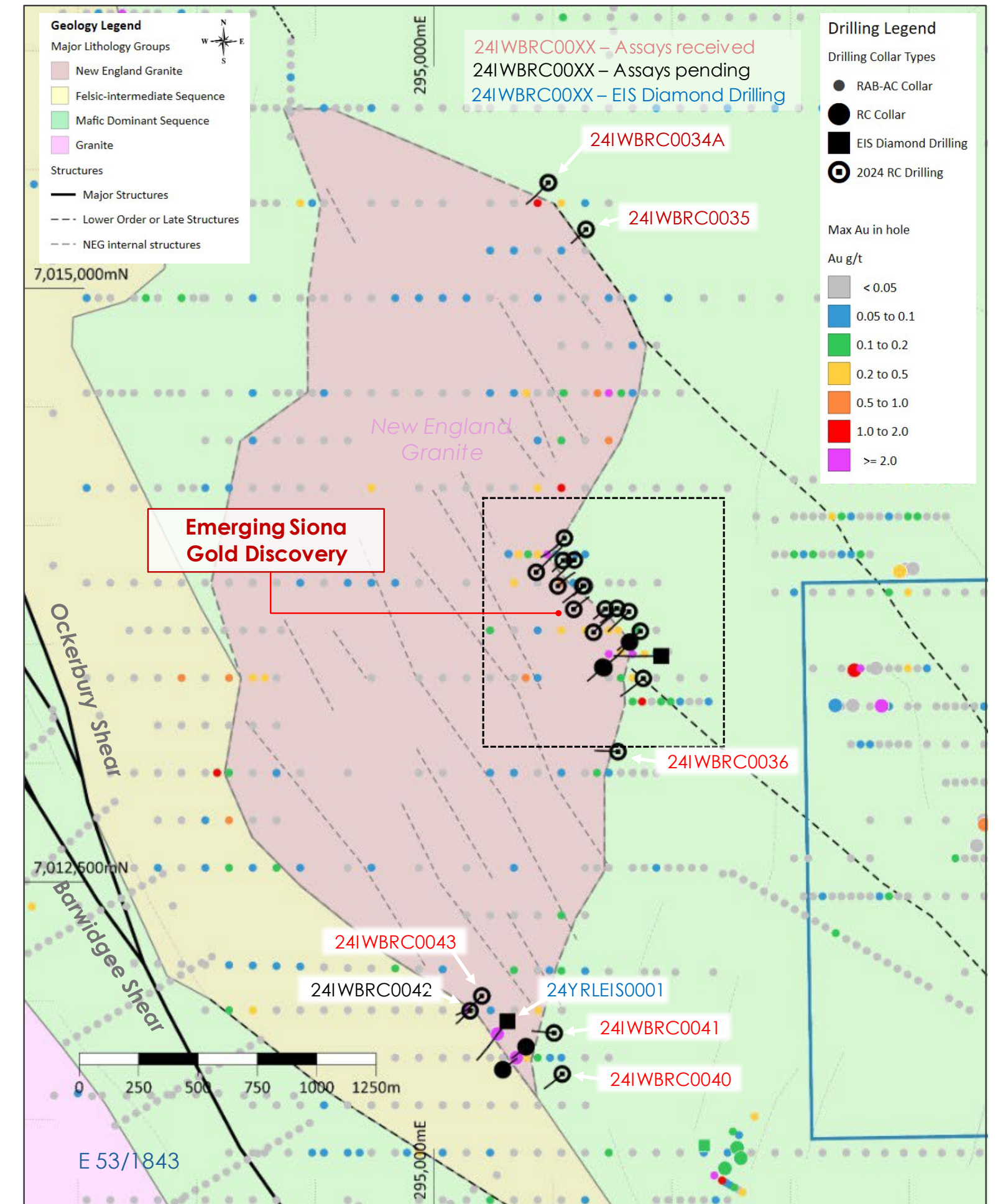
## Hosts the Emerging Siona Gold Discovery

### Large Scale

- 4.4 x 2km granitic intrusion under 6-20m of cover
- Regolith Au anomaly along the eastern margin
- based on broad-spaced historic RAB and air-core drilling

### Excellent geological setting

- Adjacent to a major regional structure
- Cut by late north-west striking structures
- Large and small-scale offsets evident
- Internal complexity
- Common setting for gold deposits (e.g., King of the Hills [VAU], Ramone [NST], Montague [BTR], Theia [AAR]).





# NEW ENGLAND GRANITE

## 2023 RC test

- Confirmed a clear alteration associated with anomalism and mineralisation

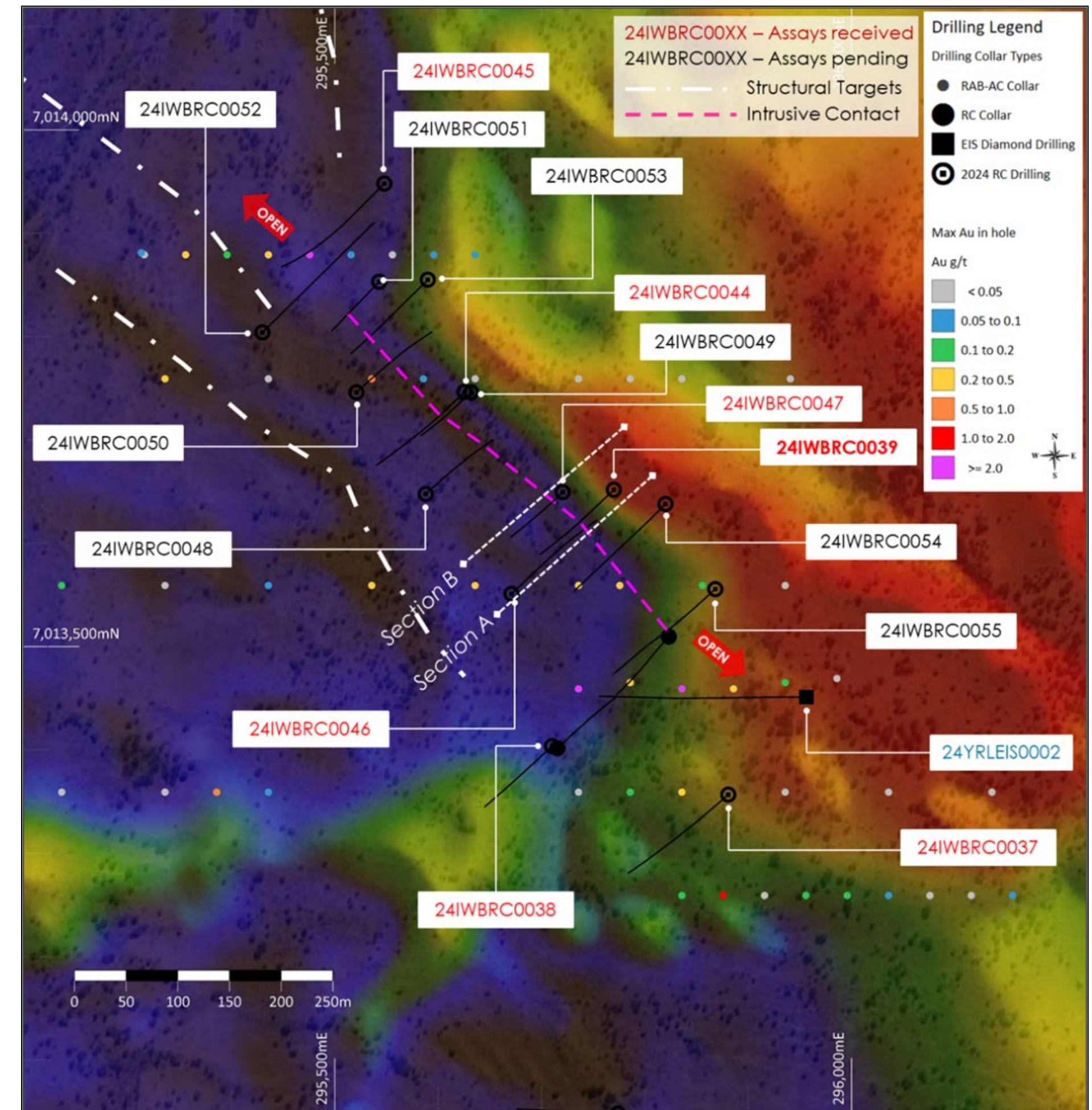
## Co-sponsored diamond drilling in July 2024

- Confirmed geometry of the intrusive margin
- Highlighted planar controlling structures

## RC program was completed in October 2024

- Three holes were rushed to the lab based on observed geology

The first results received late on the 17<sup>th</sup> of October indicated an emerging discovery - **Siona**





# SIONA – EMERGING GOLD DISCOVERY

## Early Stages of Discovery

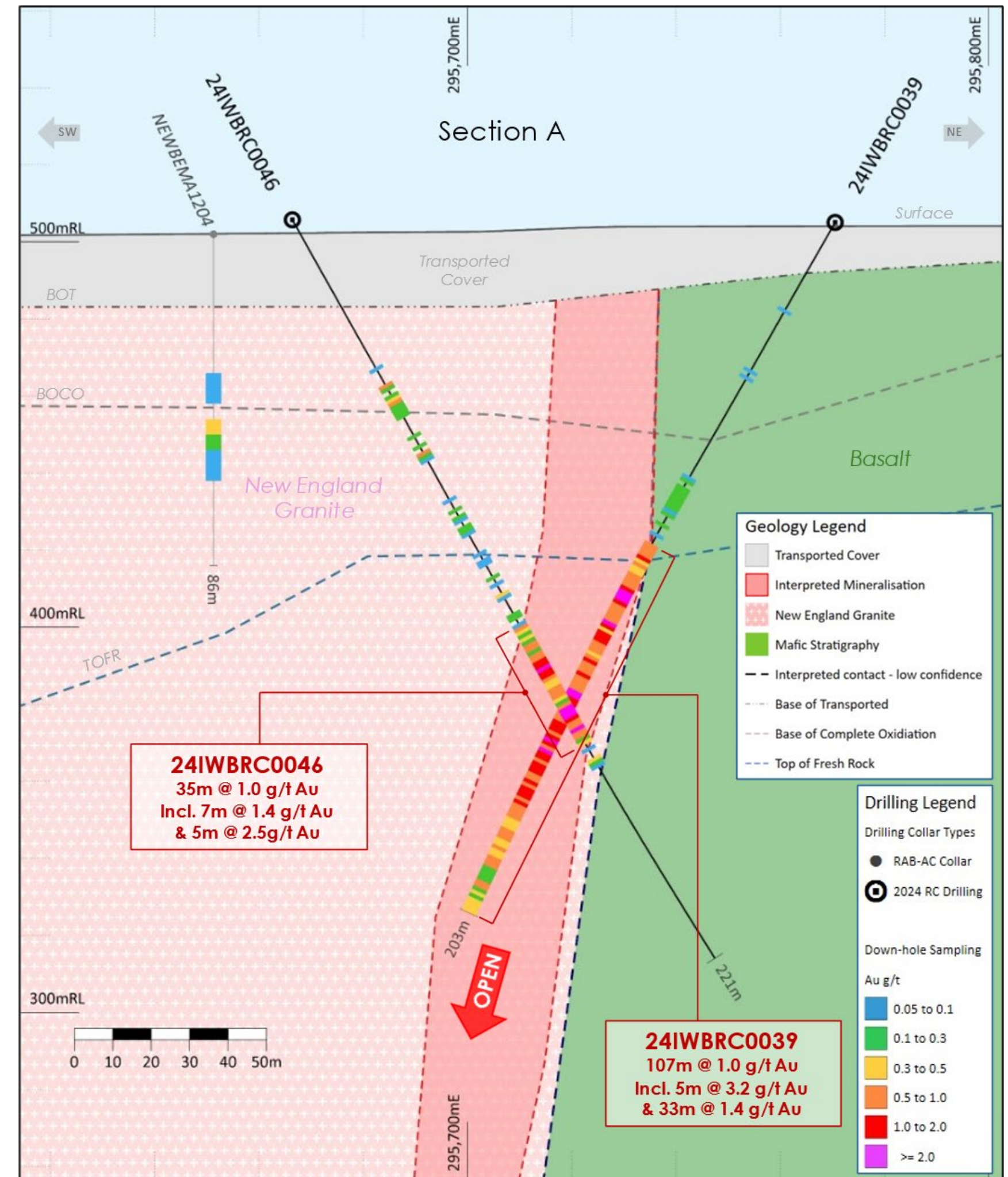
- Follow-up RC program commenced in November and ongoing
- First three holes reported – nine remaining

## Focus on Unlocking Large-scale Potential

- Initial focus on confirming geometry and mineralisation continuity
- Understand how mineralisation responds within the regolith profile
- Integrate with structural models to start assessing larger-scale mineralisation controls
- Determine the geochemical footprint

## Follow-up RC Program & Preparation underway for Diamond Drilling

- Testing targets adjacent to Siona to understand the larger-scale potential





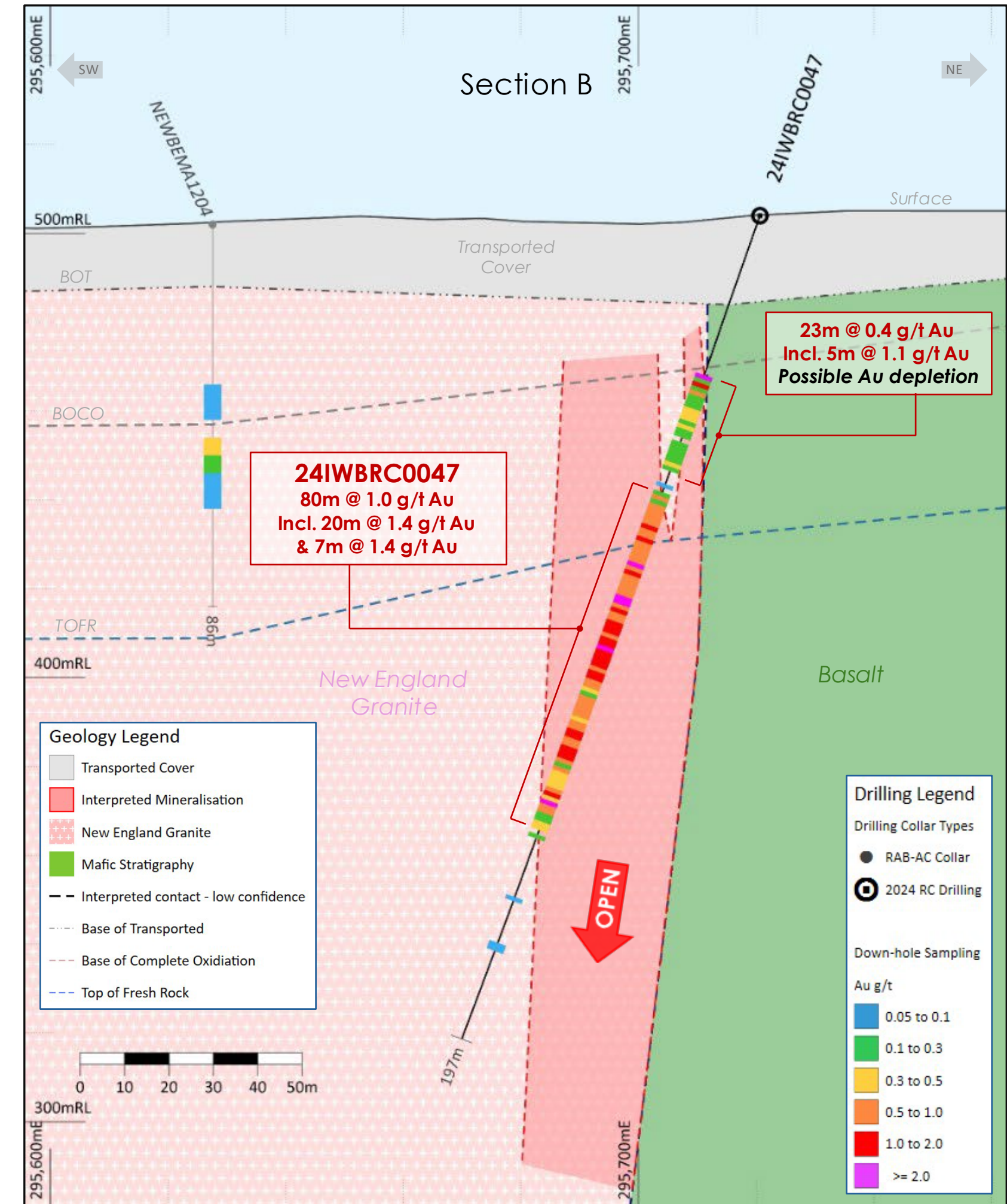
# SIONA – EMERGING GOLD DISCOVERY

## What do we know about Siona?

- Mineralisation is hosted within the New England Granite (Granodiorite)
- Mineralisation is adjacent to a northwest striking intrusive contact
- The intrusive contact is sub-vertical and variable dips to the northeast and southwest
- The intrusive contact has now been tested over 500m of strike
- Evidence of possible depletion within oxidised and transitional weathering zones

## Visual mineralisation

- Strong silica-sericite alteration
- 1-5% pyrite and arsenopyrite as stringers, selvages to veining and blebs
- 1-10% quartz veining, various styles, irregular fracture fill dominates
- Higher grades associated with increased sulphides and veining





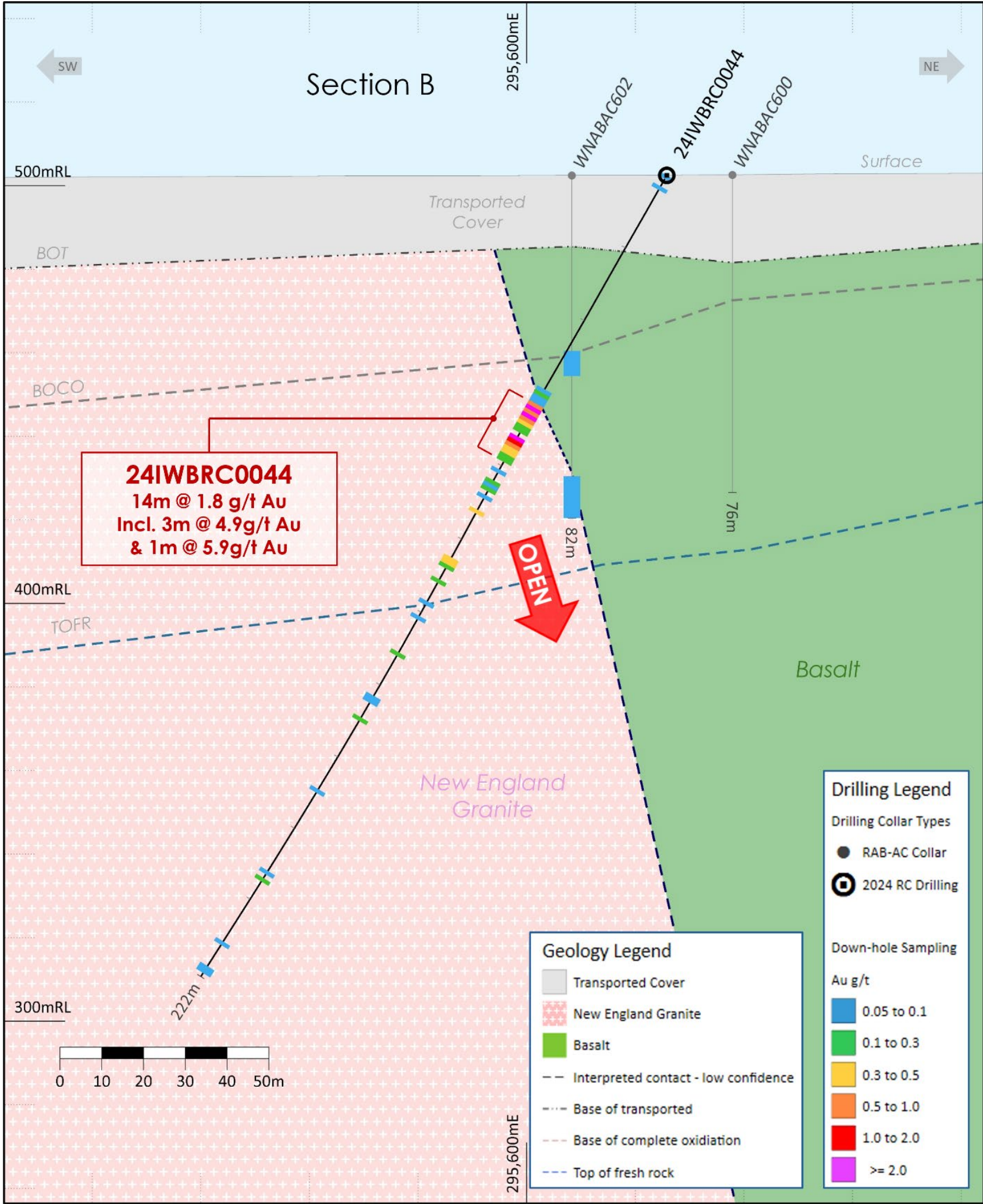
# SIONA – EMERGING GOLD DISCOVERY

## Next Steps

- Follow-up RC program extended and testing structural targets next to Siona
- Mobilisation of a diamond rig Dec/Jan
- Numerous broad anomalous AC and RAB intercepts
- Built a multielement dataset to characterise mineralisation

## Geophysics

- Refine magnetics
- Higher resolution gravity
- Passive seismic

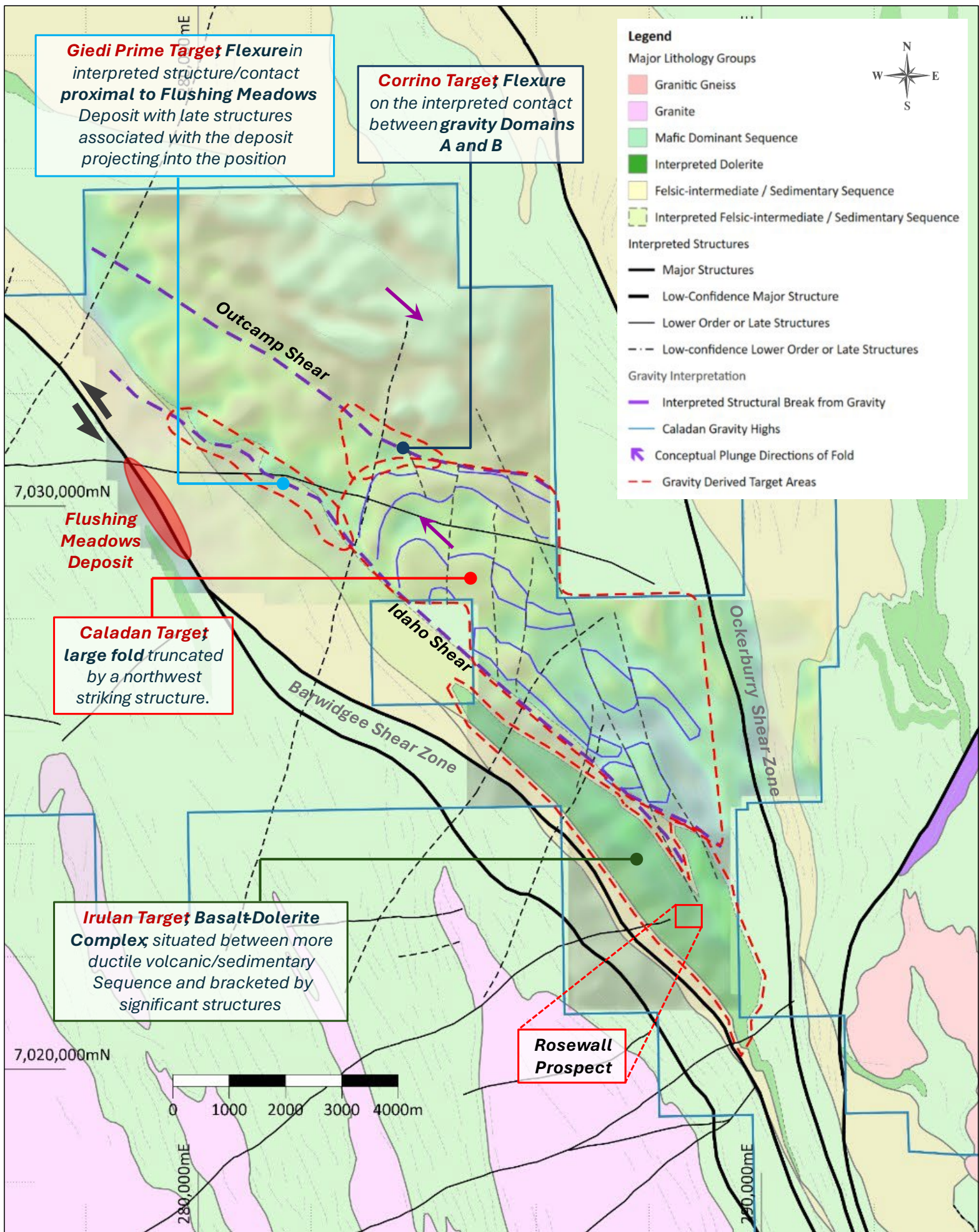
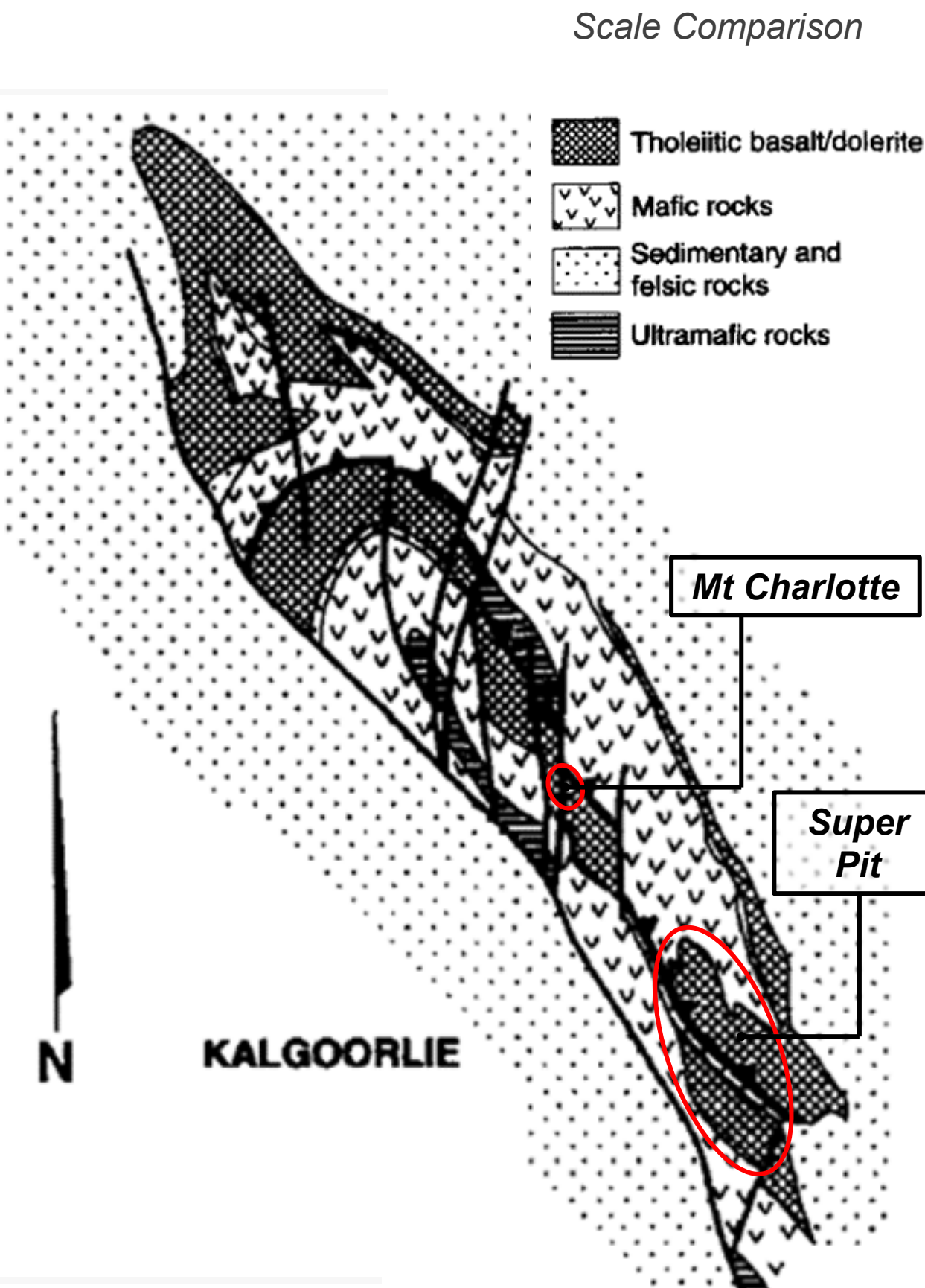




# CALADAN

## Previously unrecognised large-scale structures

- Large-scale fold structure, 3km wide and >8km long
- Truncated by the Idaho Shear
- Drilling along strike to the north suggests mafic dominant stratigraphy (Dolerite?)
- Broad geological setting is similar to Kalgoorlie





# CALADAN

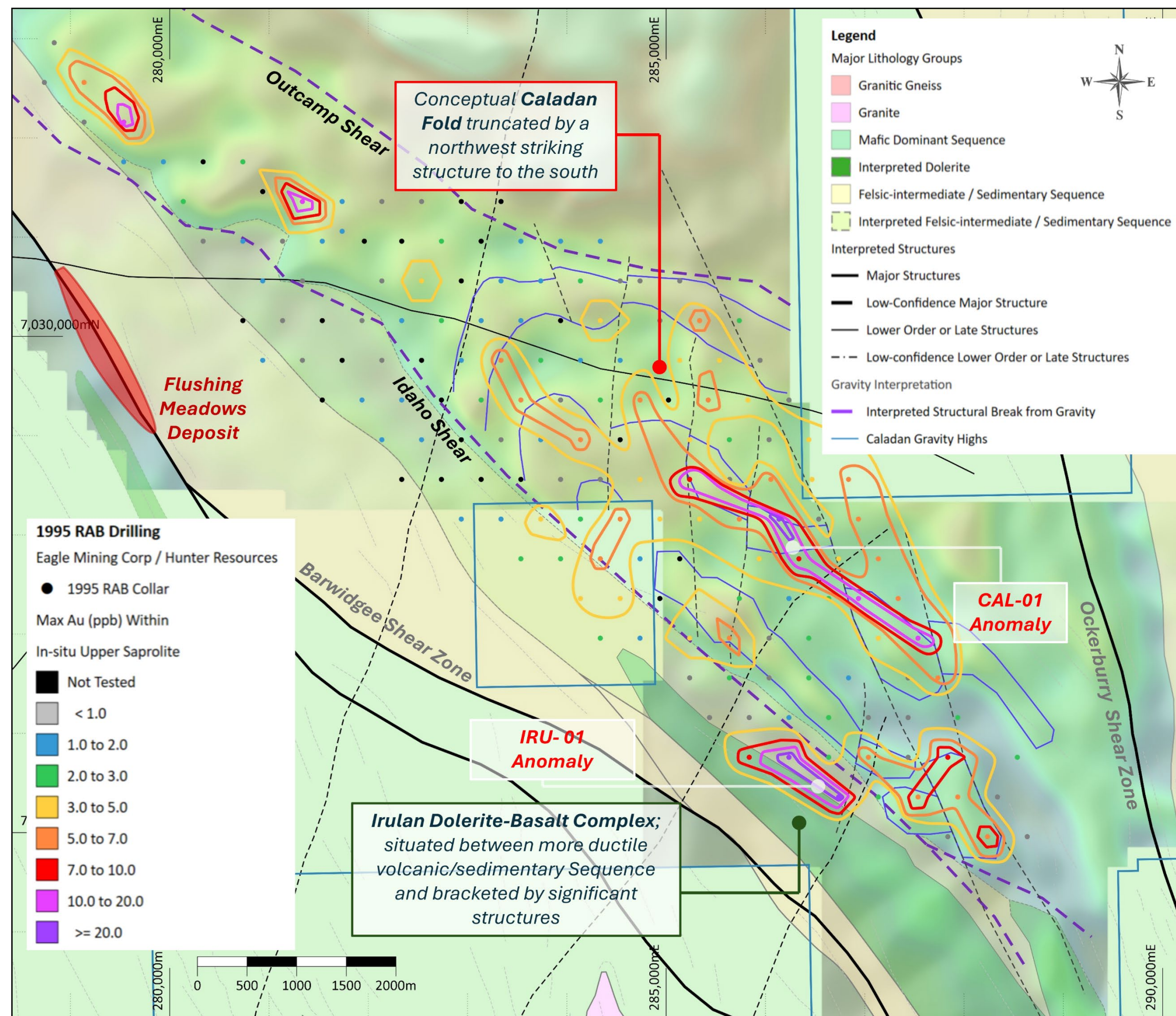
## Greenfield Search Space

- Covered by 2-20m of transported cover

## Limited Previous Drilling

- Only drilling completed in 1995, 400m by 400m
- Shallow, average depth of 22m
- Coherent, 3km long, Low-level regolith anomaly
- Never followed up

The first phase of AC drilling is Complete





# IRULAN

## Excellent setting & poorly tested

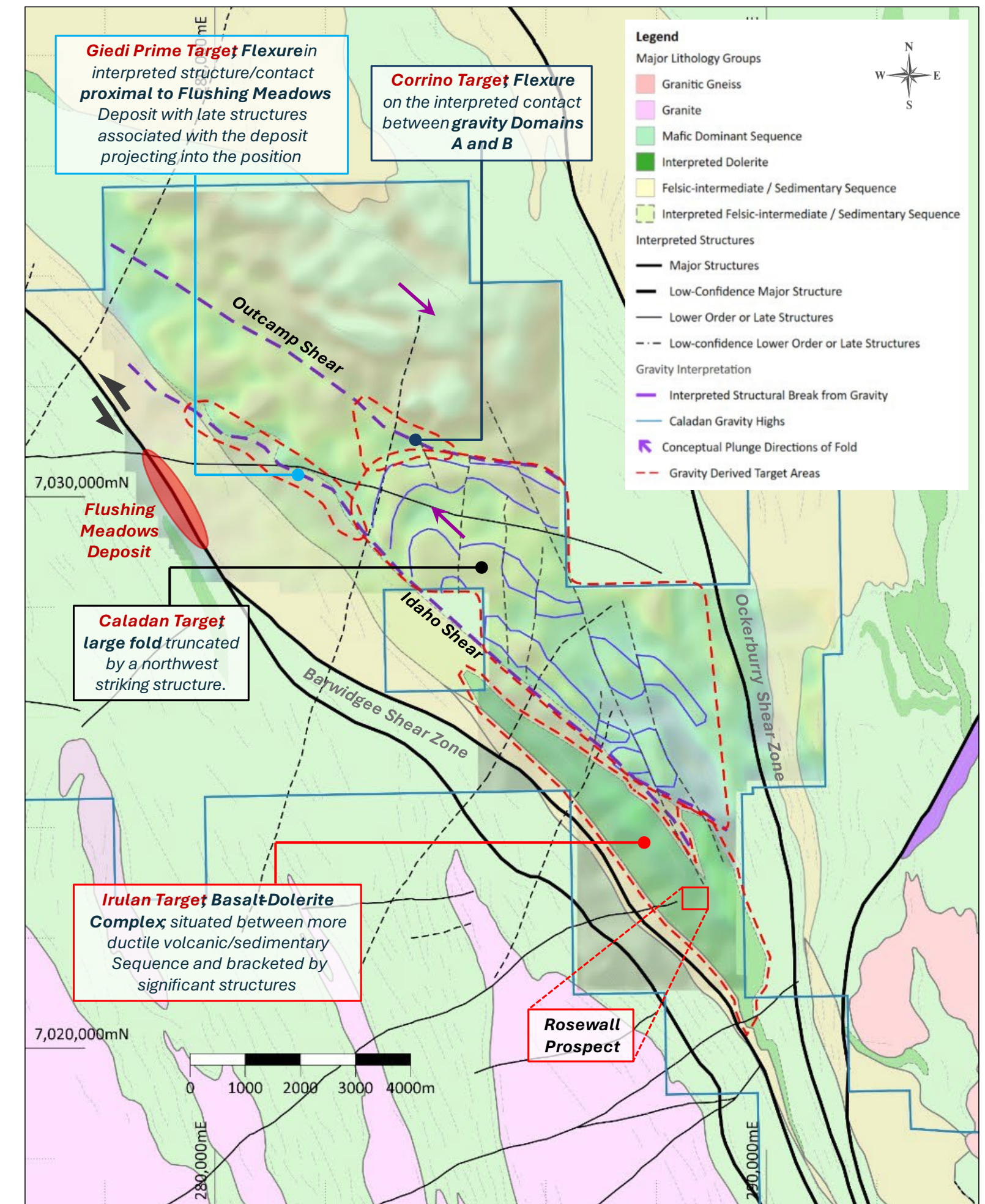
- Large dolerite complex
- The 2024 gravity survey expanded the known extent of the complex
- Bracketed by the regional Barwidgee Shear Zone to the southwest
- Enveloped by ductile intermediate and sedimentary sequence
- Only 12% of the dolerite complex has been tested with drilling

## Geological setting comparable to Jundee

## Dolerites are a regionally significant host rock

- Rosewall Prospect evidence that the Irulan dolerite complex can host mineralisation

## The first phase of AC drilling is Complete





## NEXT STEPS

### New England Granite

- Results being received
- Initial follow-up RC program expanded – focus on testing similar positions
- Small diamond drilling program to commence Dec/Jan

### Caladan

- AC drilling complete, results in 2-4 weeks
- Additional heritage surveys to be completed ASAP

### Irulan

- AC drilling complete, results in 3-5 weeks

### Emerging gold targets

- Follow-up region soil results have been received and are being processed
- Field reconnaissance over soils and gravity target areas is ongoing

### Well-funded – Approximately \$9M in Cash

- Positioned to respond with follow-up drilling and larger scale tests as results are received





## KEY INVESTMENT HIGHLIGHTS

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## For further info

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## Relevant Previous ASX Announcements

Further details relating to the information provided in this Presentation can be found in the following Yandal Resources Limited ASX announcements:

- *Further RC Drilling Results From Siona (25/11/2024)*
- *RC drilling returns 78m @ 1.2g/t Au from New England Granite (21/10/2024)*
- *Air-core Drilling Commences Across Caladan & Irulan (10/10/2024)*
- *Quarter Moon Diamond Drilling Results (08/10/2024)*
- *New England Diamond Drilling Results (24/09/2024)*
- *Oblique Diamond Drilling Results (03/09/2024)*
- *IWB Soil Results & NEG Diamond Drilling Complete (12/08/2024)*
- *Large Scale Gold Anomalies Across Emerging Targets (15/07/2024)*
- *Quarter Moon RC Drilling Results (03/07/2024)*
- *Oblique RC Drilling Results (18/06/2024)*
- *Exploration Update – IWB Ground Gravity Survey (11/06/2024)*
- *Diamond Drilling Commences at Ironstone Well-Barwidgee (24/05/2024)*
- *Initial RC Results From Oblique (29/04/2024)*
- *Ironstone Well – Barwidgee Exploration Update (26/02/2024)*
- *\$2.5m Share Placement to Accelerate Exploration (02/02/2024)*
- *Oblique Phase Two RC Drilling Results (12/01/2024)*
- *Yandal Investor Update (1/11/2023)*
- *Drilling at Oblique Confirms Large Scale Potential (25/10/2023)*
- *Ironstone Well-Barwidgee Drilling Update (20/09/2023)*
- *Operations Update (25/08/2023)*
- *Resource Update boosts Yandal's gold inventory to 404,000oz (20/09/2022)*
- *Initial Mineral Resource Estimate of 75,000oz Au at Success (06/09/2022)*
- *Initial Resource Estimate of 44,000oz Au at Challenger (22/08/2022)*
- *Mineral Resource Update - Flushing Meadows Gold Deposit (04/11/20)*
- *Replacement Prospectus (12/12/18)*



# 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)
<b>Ironstone Well</b>									
Flushing Meadows <sup>1</sup>	2,141	1.3	91,000	5,245	1.1	177,000	<b>7,386</b>	<b>1.1</b>	<b>268,000</b>
<b>Mt McClure</b>									
Challenger <sup>2</sup>				718	1.9	44,000	718	1.9	44,000
Success <sup>3</sup>				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia <sup>4</sup>				252	2.1	17,000	252	2.1	17,000
HMS Sulphur <sup>5</sup>				1010	1.2	39,000	1010	1.2	39,000
Gilmore <sup>6</sup>				134	1.7	7,200	134	1.7	7,200
<b>Sub-total - MMC</b>				<b>3,369</b>	<b>1.7</b>	<b>182,200</b>	<b>3,369</b>	<b>1.7</b>	<b>182,200</b>
<b>Gordons</b>									
Gordons Dam <sup>7</sup>				365	1.7	20,000	<b>365</b>	<b>1.7</b>	<b>20,000</b>
<b>Grand-total<sup>8</sup></b>	<b>2,141</b>	<b>1.3</b>	<b>91,000</b>	<b>8,979</b>	<b>1.3</b>	<b>379,200</b>	<b>11,120</b>	<b>1.4</b>	<b>470,200</b>

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; refer to Yandal Resources Ltd ASX announcement dated 3 October 2022 for full details. 6- Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 3 October 2022 for full details. 7- Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 3 October 2022 for full details. 8- All Resources are reported as global estimates, not constrained by optimised pit shells.