ASX Announcement

18 August 2025

Arrakis Structure Extended to Over 2.2km in Strike

- **The third batch of results** from the **large-scale Caladan air-core drilling program** extends the **Arrakis mineralised structure** with:
  - **22m @ 0.5g/t Au** from 75m in **25IWBAC099**, including
    - **7m @ 1.2 g/t Au** from 75m
  - **5m @ 0.7 g/t Au** from 112m **to EOH** in **25IWBAC052**
- Broad-spaced air-core drilling has now **intercepted the Arrakis mineralised structure over more than 2.2km**, within the core of the Caladan Fold.
- The **early-stage broadly spaced** air-core program has successfully **delineated a large-scale dolerite-hosted mineralised structure** within the **Caladan target area**, providing a **clear target to focus exploration**.
- Possible **second dolerite-hosted structure** intercepted **southwest of Arrakis**, with:
  - **9m @ 1.2 g/t Au** from 97m in **25IWBAC096**, including
    - **1m @ 7.7g/t Au** from 100m, and
  - **5m @ 0.4 g/t Au** from 55m in **25IWBAC108**
- Results for **122 air-core holes have been received to date**, with **further results from the remaining 14 holes expected over the coming weeks**.
- **Follow-up RC** drilling is scheduled to commence in the coming weeks, to **test below the recently reported air-core intercepts** on existing drill lines.
- Further **air-core drilling** will commence following the completion of heritage surveys and focus on **infilling between the current broad space drill lines** and **testing the Arrakis structure along strike**.

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at https://investorhub.yandalresources.com.au/link/eNm1Ny

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Commenting on the new results, Yandal Resources' Managing Director, Mr. Chris Oorschot, said: *"The primary aim of the Caladan air-core program was to look for evidence of a large-scale mineralised system. To receive results of this tenure across such an extensive strike length within the first pass, broad-spaced air-core drilling is rare and indicative of a potentially significant mineralised system.*

The next phase of exploration will include examining mineralisation continuity within fresh rock by completing a small RC program that will test below recent air-core intercepts. This will be followed by a heritage survey that will clear closer spaced lines across the Arrakis structure and further along strike. Yandal will then look to complete a second phase of air-core and RC drilling with an emphasis on defining the full footprint of the mineralised structure and assessing how mineralisation varies along strike. To put it simply, we want to find the thickest and/or highest-grade part of this mineralised system."

Yandal Resources Ltd (ASX: YRL, "**Yandal Resources**" or the "**Company**") is pleased to report its third batch of assay results from the **large-scale Caladan air-core (AC) drilling program** that commenced in early June (see **Tables 2 and 3**). Fire assay **results from an additional 72 AC holes** have been received and reported within this release. The **AC program** included **136 holes** across **ten lines**, for a total of **13,933m of drilling**, testing the **Caladan target area** over **6.4km of strike** (See **Figure 3**). Lines are **800m spaced** with **two 400m spaced lines** along strike to the north and south of previous drilling completed across the **Arrakis Prospect** earlier this year. The **Caladan** target area, including the **Arrakis Prospect** *(within E 53/1843, E 53/2304, E 53/2192 and E 53/1882)*, is part of the broader **Ironstone Well-Barwidgee Gold Project** (see **Figure 6**), located **60km south** of the **Jundee** mining complex (**ASX: NST**), and **18km north of the recent Siona discovery**, within the Yandal Greenstone Belt.

The **third batch of first-pass air-core results delivers several significant intercepts** that further extend the **mineralised Arrakis structure** to **more than 2,200m of strike** and **remains open to the northwest and southeast** (see **Figure 4**). Results combined with geological observations suggest the Arrakis structure has been intercepted in six lines and remains open to the northwest and southeast. **Mineralisation is hosted within sheared and altered dolerite**. The results, when combined with geological observations, now demonstrate **that the 3km long, low-level regolith anomaly** that defines the Arrakis Prospect (See **ASX release 15 July 2024**) reflects **a primary mineralised structure at depth**.

AC drilling **600m southwest of Arrakis** has intercepted a possible parallel mineralised structure that is associated with the second strongest low-level in-situ regolith anomaly CAL-02 (See **ASX release 15 July 2024**). Final **AC results** from the tighter-spaced drilling **over structures of interest are anticipated over the coming weeks.**

Caladan Air-Core Results

Air-core results from a further **76 holes** have been received. All results and drilling details are provided in **Tables 2 and 3**. Results include **several significant intercepts from the Arrakis Prospect** within the Caladan target area, including:

- **22m @ 0.5g/t Au** from 75m in **25IWBAC099**, including
  - **7m @ 1.2 g/t Au** from 75m
- **5m @ 0.7 g/t Au** from 112m **to EOH** in **25IWBAC052**

25IWBAC099 (see **figures 1 and 4**) is located **800m southeast** of the previously reported **11m @ 1.4g/t Au** from 71m and **1m @ 1.0g/t Au** from **87m to EOH** intercepts, both within **24IWBAC044** (see **ASX release 31 July 2025**). The intercepted gold mineralisation from **25IWBAC099** occurs in moderately weathered rock. The intercept is characterised by sheared dolerite, displaying strong chlorite-sericite alteration and evidence of oxidised sulphide minerals as fine disseminations. Minor quartz veining has also been observed within the interval.

25IWBAC052 (see **figures 2 and 4**) is located 1.2km northwest of the previously reported **11m @ 2.1g/t Au** from 90m in **25IWBAC023** (see **ASX release 10 July 2025**). Geological observations indicate **mineralisation is associated with an Arrakis-like structure** (see **Figure 4**), and may represent an **extension to Arrakis** or a **parallel structure**. Further drilling is needed to confirm an interpretation.

Results to date have also returned **numerous mineralised or anomalous intercepts** in several different geological settings across the Caladan target area (see **Figure 5**). Low-level regolith anomalies within the upper portion of the weathering/regolith profile are of particular interest due to the prevalence of gold depletion associated with this zone across the Yandal Greenstone belt. The **most significant results outside of the Arrakis structure** interpreted to be hosted within dolerite include:

- **9m @ 1.2 g/t Au** from 97m in **25IWBAC096**, including
  - **1m @ 7.7g/t Au** from 100m (see **Figure 3**)
- **5m @ 0.4 g/t Au** from 55m in **25IWBAC108**
- **5m @ 0.2g/t Au** from 11m in **25IWBAC092**
- **3m @ 0.3g/t Au** from 73m in **25IWBAC072**

The intercepts within holes **25IWBAC096** and **25IWBAC108** suggest a possible continuous mineralised structure parallel to Arrakis. However, further results and drilling are needed to confirm this interpretation.

Next Steps

Results from the last **14 air-core holes** are anticipated before the end of August. Follow-up **RC drilling will commence in the coming weeks** and will look to **test below** recent **Arrakis air-core intercepts** to target mineralisation within fresh rock and confirm the geometry of the host structure. **Two heritage surveys** have been booked for **late August and September**. These surveys aim to clear **closer spaced drill lines across the Arrakis structure**, and clear lines to test the Arrakis structure along strike. Upon the completion of the August heritage survey, **further air-core and RC drilling will commence** across the Caladan target area with a focus on defining the extent of mineralisation and how mineralisation varies along strike.

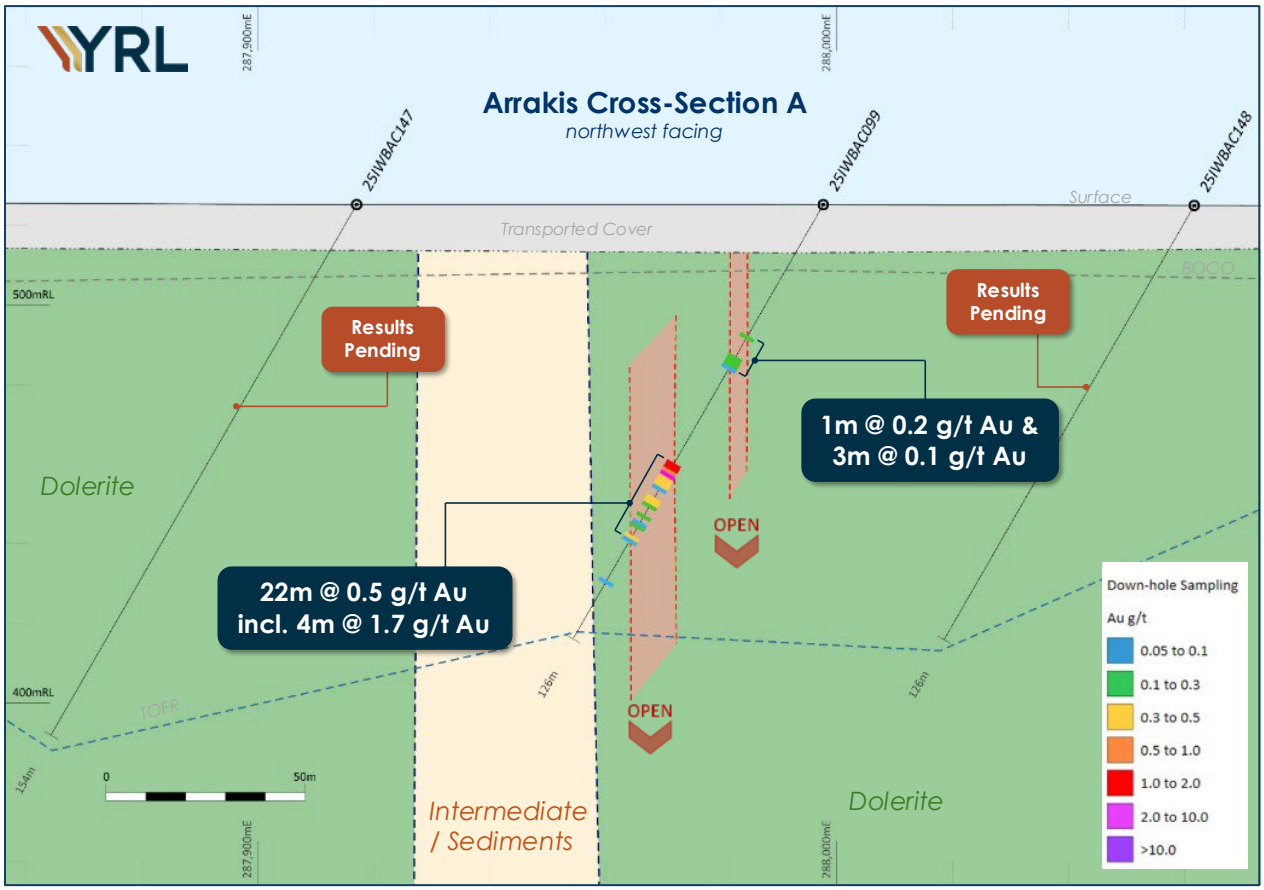

Figure 1: *Cross-section showing all AC drilling results from **25IWBAC099**, with a simple preliminary interpretation of geology. The section location is shown in **Figure 4**. The section shows all drilling within +/- 50m of the section plane. Please note that assay results from drilling adjacent to 25IWBAC099 have not yet been received and are expected in the coming weeks.*

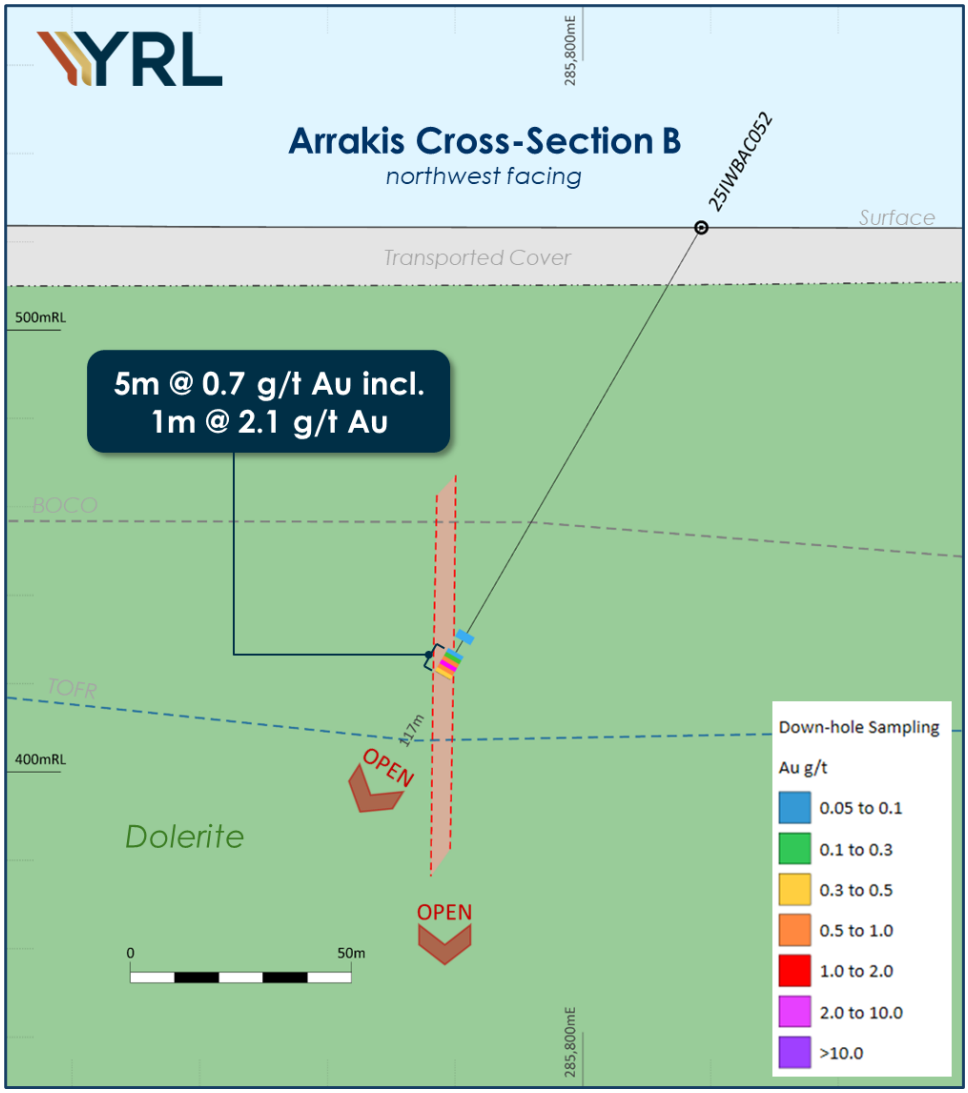

Figure 2: *Cross-section showing all AC drilling results from* ***25IWBAC052****, with a simple preliminary interpretation of geology. The section location is shown in* ***Figure 4****. The section shows all drilling within +/- 50m of the section plane.*

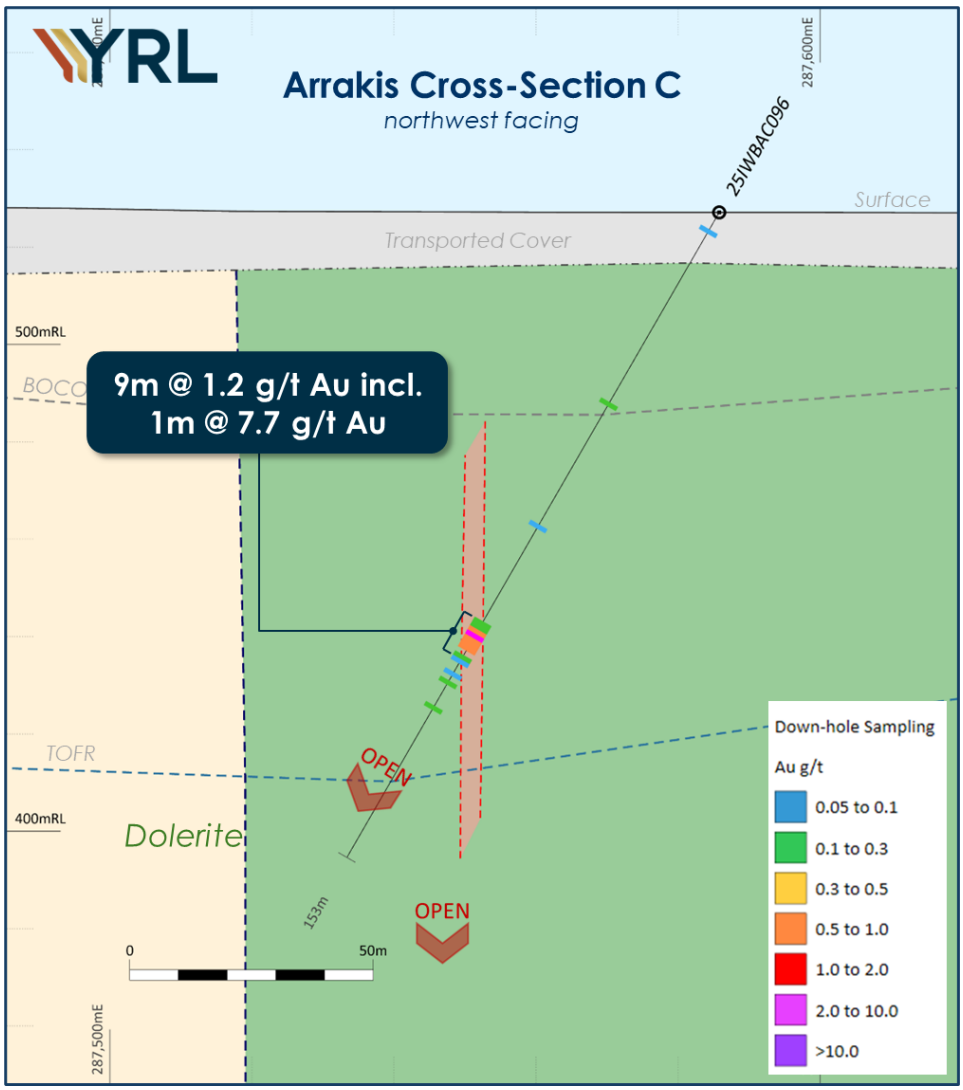

Figure 3: *Cross-section showing all AC drilling results from* ***25IWBAC096****, with a simple preliminary interpretation of geology. The section location is shown in* ***Figure 4****. The section shows all drilling within +/- 50m of the section plane.*

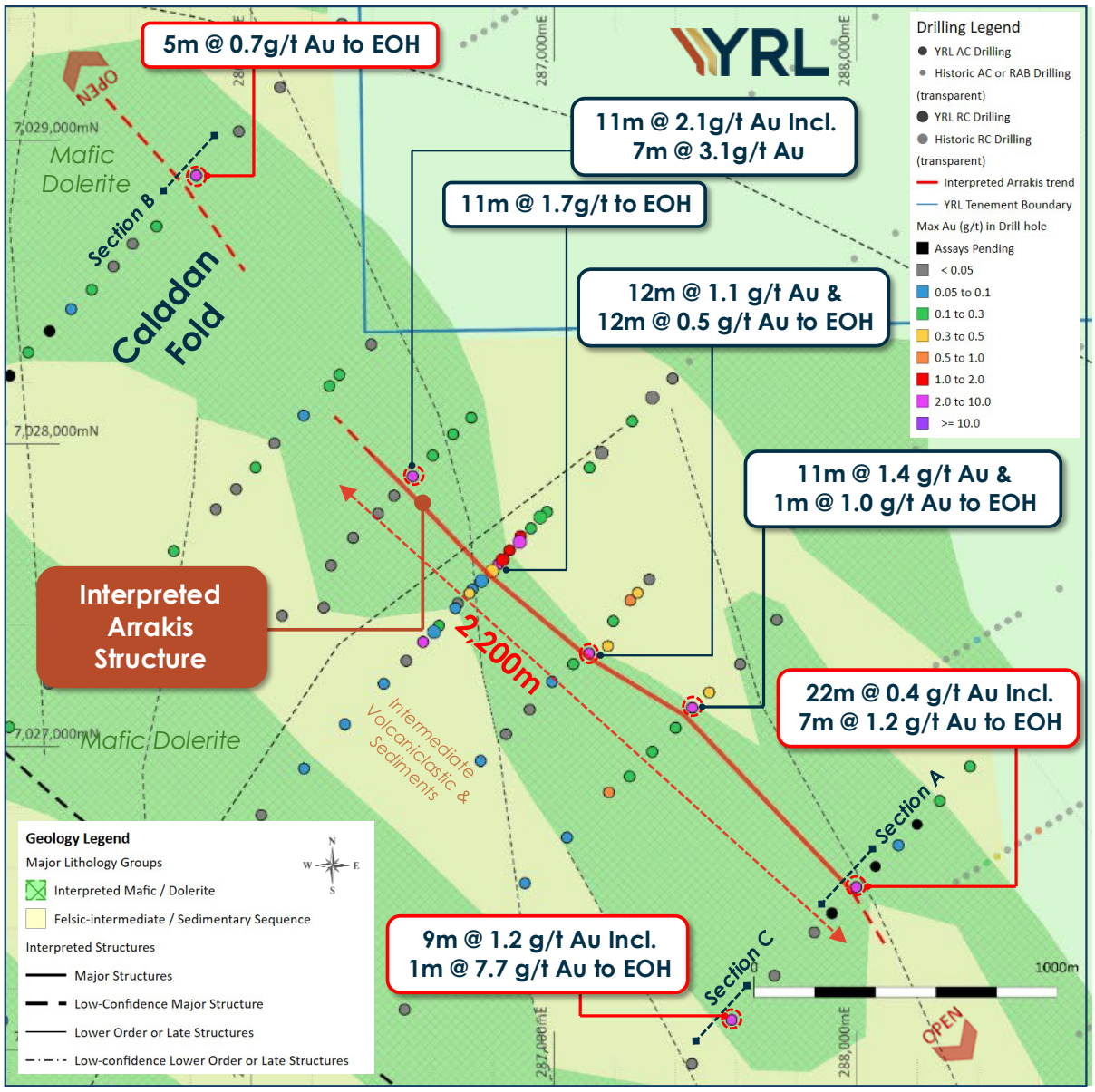

Figure 4: *A collar plan over the Arrakis Prospect within the Caladan target area (see* ***Figure 5****), showing simplified bedrock geology interpretation. The locations of effective historic drilling (>20m depth, excluding all Eagle Mining and Hunter Resources RAB drilling from 1995) and all Yandal drilling are plotted. Collars are thematically coloured by max Au (g/t) in the hole. Please note that* ***collars coloured black represent holes that have been drilled with assays yet to be received****. The red line represents the approximate position of the interpreted Arrakis mineralised structure.*

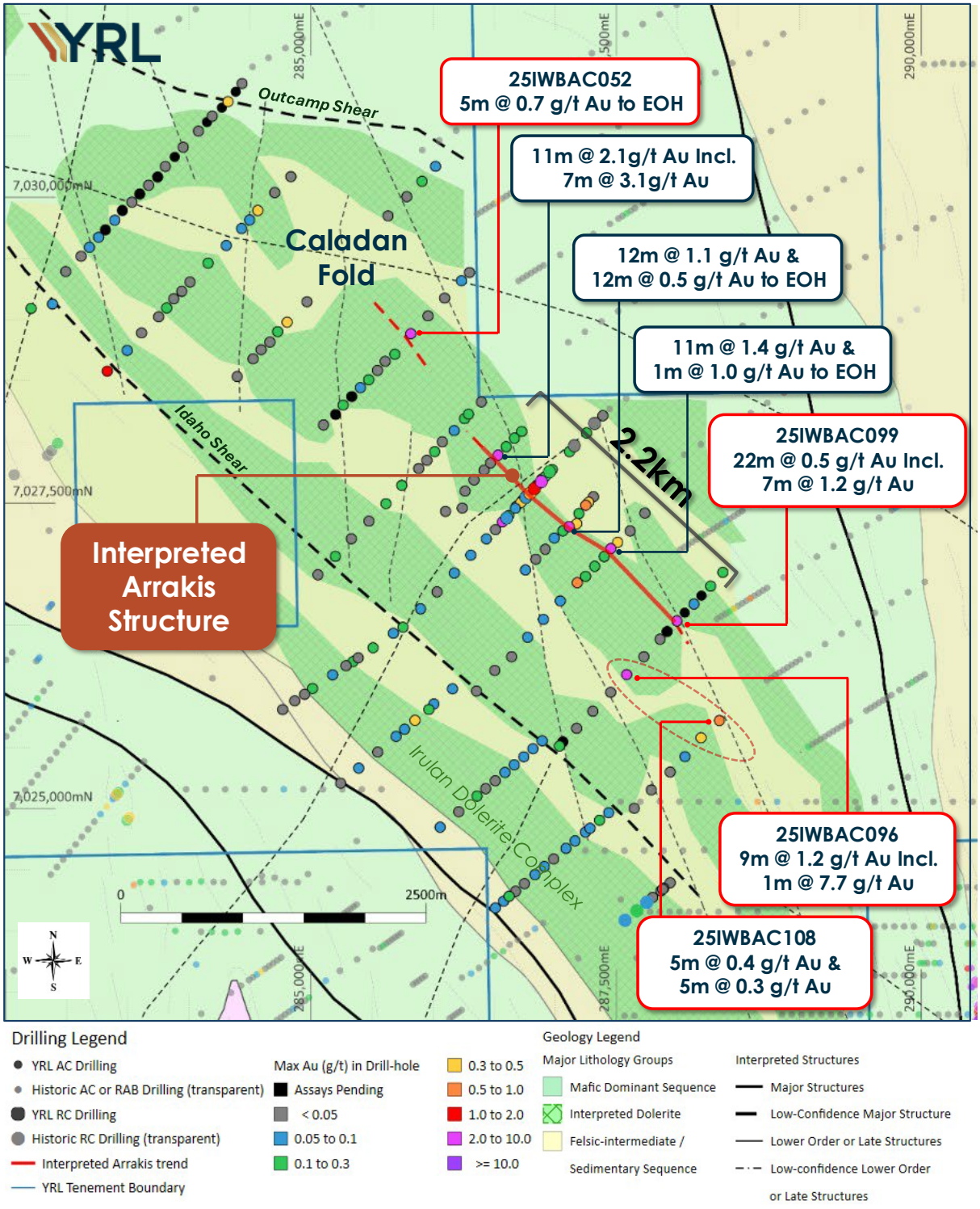

Figure 5: *A collar plan over the Caladan target area, showing simplified bedrock geology interpretation across the Caladan and northern Irulan target areas (interpretation based on bottom-of-hole geology). The locations of effective historic drilling (>20m depth, excluding all Eagle Mining and Hunter Resources RAB drilling from 1995) and all Yandal drilling are plotted. Collars are thematically coloured by max Au (g/t) in the hole. Please note that* ***collars coloured black represent holes that have been drilled, with assays yet to be received****. Red polygon presents a second parallel trend to Arrakis linked to 25IWBAC096 and 25IWBAC108.*

Looking Ahead

The Company maintains a robust cash position and a very active exploration schedule for the second half of 2025. Notable near-term activities and news flow include;

1. Results from the remaining **14 holes** from the large-scale **Caladan AC program** are anticipated over the coming weeks;
2. **RC drilling is scheduled to commence across the Arrakis** Prospect in the coming weeks;
3. **Heritage surveys** to clear closer spaced lines across the **Caladan target area**, including the **Arrakis** Prospect, are scheduled for **late August and September**.
4. The **second phase of AC and RC drilling** will commence after the August heritage survey;
5. First results from **AC drilling** across the **New England Granite target area** are anticipated in the coming weeks.

Authorised by the board of Yandal Resources

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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.

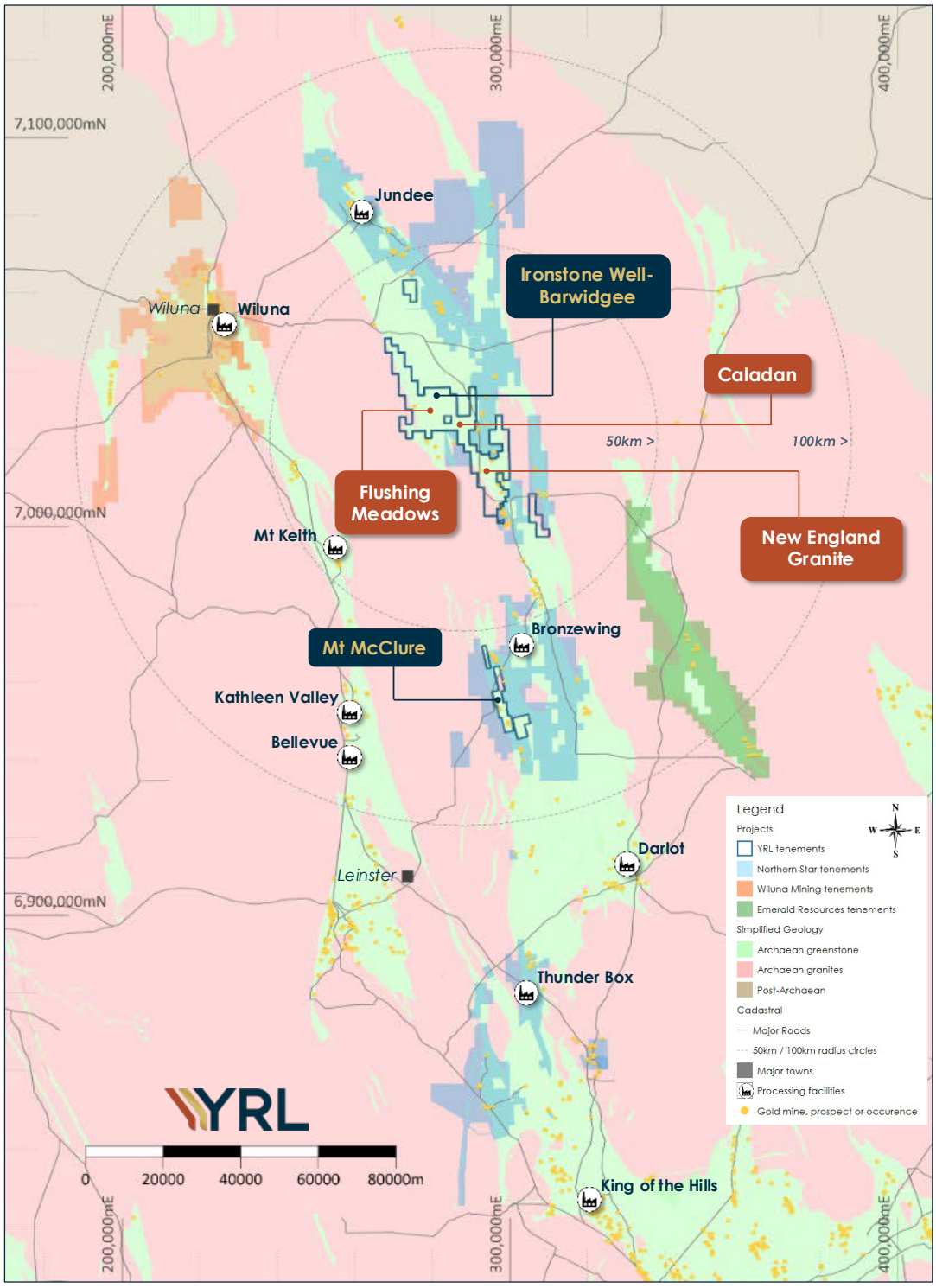

Figure 6: Yandal Resource exploration Project locations within the Yandal Greenstone Belt.

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-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 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 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 2 – Caladan air-core program collar location summary. Includes previously reported holes.

Prospect/ Target	**Hole ID**	**Hole type**	**East** *(m)*	**North** *(m)*	**RL** *(mAHD)*	**Azimuth** *(degrees)*	**Dip** *(degrees)*	**Total Depth** *(m)*
Caladan	25IWBAC001	AC	286682	7027473	523.2	225	-60	86.0
Caladan	25IWBAC002	AC	286730	7027519	523.1	225	-60	88.0
Caladan	25IWBAC003	AC	286889	7027695	522.6	225	-60	123.0
Caladan	25IWBAC004	AC	286356	7025964	530.0	225	-60	71.0
Caladan	25IWBAC005	AC	286506	7026132	528.8	225	-60	62.0
Caladan	25IWBAC006	AC	285057	7026914	528.5	225	-60	59.0
Caladan	25IWBAC007	AC	285200	7027064	527.3	225	-60	147.0
Caladan	25IWBAC008	AC	285331	7027208	526.2	225	-60	78.0
Caladan	25IWBAC009	AC	285614	7027495	525.4	225	-60	92.0
Caladan	25IWBAC010	AC	285744	7027645	525.0	225	-60	118.0
Caladan	25IWBAC011	AC	285883	7027783	524.7	225	-60	132.0
Caladan	25IWBAC012	AC	286014	7027921	523.6	225	-60	144.0
Caladan	25IWBAC013	AC	286173	7028093	523.1	225	-60	92.0
Caladan	25IWBAC014	AC	286291	7028227	522.6	225	-60	104.0
Caladan	25IWBAC015	AC	286396	7028327	522.2	225	-60	94.0
Caladan	25IWBAC016	AC	285475	7027352	525.7	225	-60	75.0
Caladan	25IWBAC017	AC	286102	7027432	524.0	225	-60	103.0
Caladan	25IWBAC018	AC	286239	7027459	523.8	225	-60	73.0
Caladan	25IWBAC019	AC	286263	7027598	523.7	225	-60	162.0
Caladan	25IWBAC020	AC	286336	7027689	523.6	225	-60	117.0
Caladan	25IWBAC021	AC	286418	7027769	523.5	225	-60	123.0
Caladan	25IWBAC022	AC	286471	7027828	523.3	225	-60	84.0
Caladan	25IWBAC023	AC	286533	7027892	523.1	225	-60	114.0
Caladan	25IWBAC024	AC	286599	7027961	522.9	225	-60	78.0
Caladan	25IWBAC025	AC	286666	7028031	522.3	225	-60	99.0
Caladan	25IWBAC026	AC	286726	7028085	522.1	225	-60	92.0
Caladan	25IWBAC027	AC	286757	7026953	524.5	225	-60	135.0

Prospect/ Target	Hole ID	Hole type	East (m)	North (m)	RL (mAHD)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)
Caladan	25IWBAC028	AC	286841	7027041	524.1	225	-60	108.0
Caladan	25IWBAC029	AC	286919	7027122	523.6	225	-60	101.0
Caladan	25IWBAC030	AC	286993	7027214	523.1	216	-60	128.0
Caladan	25IWBAC031	AC	287063	7027272	522.7	225	-60	135.0
Caladan	25IWBAC032	AC	287115	7027307	522.5	225	-60	82.0
Caladan	25IWBAC033	AC	287177	7027332	522.3	225	-60	100.0
Caladan	25IWBAC034	AC	287195	7027414	522.3	225	-60	96.2
Caladan	25IWBAC035	AC	287251	7027482	522.3	225	-60	128.5
Caladan	25IWBAC036	AC	287275	7027507	522.3	225	-55	147.0
Caladan	25IWBAC037	AC	287314	7027552	522.3	225	-60	151.0
Caladan	25IWBAC038	AC	286644	7026244	527.9	225	-60	46.0
Caladan	25IWBAC039	AC	286775	7026402	526.9	225	-60	89.0
Caladan	25IWBAC040	AC	286903	7026549	526.5	225	-60	153.0
Caladan	25IWBAC041	AC	287042	7026700	525.4	225	-60	108.0
Caladan	25IWBAC042	AC	287181	7026849	524.4	225	-60	58.0
Caladan	25IWBAC043	AC	287324	7026983	524.0	225	-60	58.0
Caladan	25IWBAC044	AC	287456	7027128	523.1	225	-60	88.0
Caladan	25IWBAC045	AC	287614	7027272	522.8	225	-60	155.0
Caladan	25IWBAC046	AC	287735	7027418	522.7	225	-60	90.0
Caladan	25IWBAC047	AC	285103	7028139	525.3	225	-60	113.0
Caladan	25IWBAC048	AC	285263	7028301	524.6	225	-60	102.0
Caladan	25IWBAC049	AC	285405	7028444	524.6	225	-60	99.0
Caladan	25IWBAC050	AC	285545	7028585	524.1	225	-60	88.0
Caladan	25IWBAC051	AC	285687	7028717	523.7	225	-60	111.0
Caladan	25IWBAC052	AC	285818	7028885	523.2	225	-60	117.0
Caladan	25IWBAC053	AC	285959	7029030	522.5	225	-60	130.0
Caladan	25IWBAC054	AC	286095	7029176	522.1	225	-60	121.0
Caladan	25IWBAC055	AC	286233	7029318	521.5	225	-60	107.0
Caladan	25IWBAC056	AC	286299	7029385	521.3	225	-60	115.0
Caladan	25IWBAC057	AC	283332	7028578	531.8	225	-60	166.0
Caladan	25IWBAC058	AC	283496	7028748	530.7	225	-60	90.0
Caladan	25IWBAC059	AC	283613	7028891	530.1	225	-60	57.0
Caladan	25IWBAC060	AC	283753	7029023	528.6	225	-60	77.0
Caladan	25IWBAC061	AC	283877	7029170	528.4	225	-60	105.0
Caladan	25IWBAC062	AC	284009	7029307	527.2	225	-60	104.0
Caladan	25IWBAC063	AC	284158	7029462	526.9	225	-60	75.0
Caladan	25IWBAC064	AC	284307	7029606	525.6	225	-60	119.0
Caladan	25IWBAC065	AC	284432	7029745	524.6	225	-60	93.0
Caladan	25IWBAC066	AC	284565	7029892	523.4	225	-60	95.0
Caladan	25IWBAC067	AC	284704	7030038	523.2	225	-60	67.0
Caladan	25IWBAC068	AC	284836	7030169	522.6	225	-60	150.0
Caladan	25IWBAC069	AC	284396	7028534	526.0	225	-60	81.0
Caladan	25IWBAC070	AC	284526	7028679	525.5	225	-60	98.0
Caladan	25IWBAC071	AC	284664	7028816	525.1	225	-60	94.0
Caladan	25IWBAC072	AC	284805	7028979	524.3	225	-60	93.0
Caladan	25IWBAC073	AC	284968	7029146	523.4	225	-60	110.0

Prospect/ Target	Hole ID	Hole type	East (m)	North (m)	RL (mAHD)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)
Caladan	25IWBAC074	AC	285785	7030005	521.2	225	-60	69.0
Caladan	25IWBAC075	AC	285910	7030131	520.7	225	-60	72.0
Caladan	25IWBAC076	AC	286021	7030253	520.4	225	-60	105.0
Caladan	25IWBAC077	AC	282708	7029091	537.4	225	-60	209.0
Caladan	25IWBAC078	AC	282992	7029393	533.2	225	-60	80.0
Caladan	25IWBAC079	AC	283118	7029518	531.6	225	-60	59.0
Caladan	25IWBAC080	AC	283261	7029673	530.3	225	-60	80.0
Caladan	25IWBAC081	AC	283394	7029813	529.4	225	-60	114.0
Caladan	25IWBAC082	AC	283534	7029960	528.4	225	-60	81.0
Caladan	25IWBAC083	AC	283671	7030099	528.1	225	-60	79.0
Caladan	25IWBAC084	AC	283808	7030252	526.7	225	-60	122.0
Caladan	25IWBAC085	AC	283954	7030409	525.5	225	-60	77.0
Caladan	25IWBAC086	AC	284079	7030541	525.1	225	-60	96.0
Caladan	25IWBAC087	AC	284192	7030663	523.9	225	-60	129.0
Caladan	25IWBAC088	AC	284321	7030782	523.4	225	-60	158.0
Caladan	25IWBAC089	AC	284436	7030930	523.2	225	-60	69.0
Caladan	25IWBAC090	AC	282883	7029127	535.6	225	-60	135.0
Caladan	25IWBAC091	AC	285632	7029848	521.7	225	-60	98.0
Caladan	25IWBAC092	AC	287035	7025514	532.0	225	-60	117.0
Caladan	25IWBAC093	AC	287176	7025658	530.7	225	-60	41.0
Caladan	25IWBAC094	AC	287309	7025798	529.8	225	-60	55.0
Caladan	25IWBAC095	AC	287455	7025953	528.3	225	-60	118.0
Caladan	25IWBAC096	AC	287586	7026098	527.1	225	-60	153.0
Caladan	25IWBAC097	AC	287727	7026244	525.8	225	-60	102.0
Caladan	25IWBAC098	AC	287859	7026387	525.5	225	-60	135.0
Caladan	25IWBAC099	AC	287997	7026536	525.2	225	-60	126.0
Caladan	25IWBAC100	AC	288137	7026675	525.2	225	-60	68.0
Caladan	25IWBAC101	AC	288273	7026821	525.1	225	-60	66.0
Caladan	25IWBAC102	AC	288373	7026934	525.0	220	-60	100.0
Caladan	25IWBAC103	AC	287648	7025004	534.4	225	-60	68.0
Caladan	25IWBAC104	AC	287787	7025155	531.4	225	-60	77.0
Caladan	25IWBAC105	AC	287942	7025301	529.7	225	-60	85.0
Caladan	25IWBAC106	AC	288063	7025427	529.2	225	-60	59.0
Caladan	25IWBAC107	AC	288195	7025581	529.0	225	-60	131.0
Caladan	25IWBAC108	AC	288345	7025722	528.4	225	-60	193.0
Caladan	25IWBAC109	AC	287249	7026901	524.2	225	-60	65.0
Caladan	25IWBAC110	AC	287401	7027062	523.2	225	-60	82.0
Caladan	25IWBAC111	AC	287512	7027179	523.2	225	-60	110.0
Caladan	25IWBAC112	AC	285950	7027850	523.8	225	-60	129.0
Caladan	25IWBAC113	AC	286076	7028001	523.5	225	-60	50.0
Caladan	25IWBAC114	AC	286258	7028190	522.9	225	-60	115.0
Caladan	25IWBAC115	AC	285202	7028224	524.8	225	-60	97.0
Caladan	25IWBAC116	AC	285334	7028371	524.8	225	-60	105.0
Caladan	25IWBAC117	AC	285473	7028508	524.4	225	-60	106.0
Caladan	25IWBAC118	AC	285608	7028659	523.9	225	-60	108.0
Caladan	25IWBAC119	AC	284592	7028754	525.3	225	-60	95.0

Prospect/ Target	Hole ID	Hole type	East (m)	North (m)	RL (mAHD)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)
Caladan	25IWBAC120	AC	284728	7028902	524.6	225	-60	99.0
Caladan	25IWBAC121	AC	283819	7029095	528.3	225	-60	108.0
Caladan	25IWBAC122	AC	283942	7029231	527.5	225	-60	94.0
Caladan	25IWBAC123	AC	284498	7029815	523.9	225	-60	108.0
Caladan	25IWBAC124	AC	283186	7029591	530.9	225	-60	180.0
Caladan	25IWBAC125	AC	283317	7029734	529.6	225	-60	78.0
Caladan	25IWBAC126	AC	283456	7029892	529.4	225	-60	99.0
Caladan	25IWBAC127	AC	283598	7030027	528.1	225	-60	115.0
Caladan	25IWBAC128	AC	283745	7030166	527.4	225	-60	121.0
Caladan	25IWBAC129	AC	283885	7030330	526.5	225	-60	72.0
Caladan	25IWBAC130	AC	284149	7030615	524.0	225	-60	106.0
Caladan	25IWBAC131	AC	284271	7030733	523.9	225	-60	144.0
Caladan	25IWBAC132	AC	284384	7030863	523.2	225	-60	21.0
Caladan	25IWBAC146	AC	287063	7025548	532.0	225	-60	123.0
Caladan	25IWBAC147	AC	287917	7026450	525.2	225	-60	154.0
Caladan	25IWBAC148	AC	288061	7026604	525.0	225	-60	126.0
Caladan	25IWBAC149	AC	288198	7026743	525.3	225	-60	74.0

Table 3 – Caladan Target Area - Summary of significant air-core drilling assay results >0.1g/t Au with no more than 2m of continuous internal waste included unless otherwise stated. All intercept lengths are reported as down-hole lengths.

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
25IWBAC047	1m Sample	NSA				
25IWBAC048	1m Sample	42	43	1	0.1	Completely weathered
25IWBAC048	1m Sample	49	50	1	0.2	Completely weathered
25IWBAC049	1m Sample	NSA				
25IWBAC050	1m Sample	NSA				
25IWBAC051	1m Sample	70	71	1	0.2	Completely weathered
25IWBAC052	1m Sample	**112**	**117 (EOH)**	**5**	**0.7**	Weakly weathered
25IWBAC053	1m Sample	NSA				
25IWBAC054	1m Sample	NSA				
25IWBAC055	1m Sample	87	88	1	0.1	Moderately weathered
25IWBAC056	1m Sample	NSA				
25IWBAC057	1m Sample	135	136	1	0.2	Moderately weathered
25IWBAC057	1m Sample	142	143	1	0.3	Moderately weathered
25IWBAC057	1m Sample	**146**	**156**	**10**	**0.3**	Moderately weathered
25IWBAC058	1m Sample	NSA				
25IWBAC059	1m Sample	NSA				
25IWBAC060	1m Sample	NSA				
25IWBAC061	1m Sample	NSA				
25IWBAC062	1m Sample	NSA				
25IWBAC063	1m Sample	46	47	1	0.1	Completely weathered
25IWBAC064	1m Sample	NSA				

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
25IWBAC065	1m Sample	NSA				
25IWBAC066	1m Sample	56	57	1	0.4	Completely weathered
25IWBAC067	1m Sample	NSA				
25IWBAC068	1m Sample	NSA				
25IWBAC069	1m Sample	NSA				
25IWBAC070	1m Sample	NSA				
25IWBAC071	1m Sample	NSA				
25IWBAC072	1m Sample	84	87	3	0.3	Moderately weathered
25IWBAC073	1m Sample	NSA				
25IWBAC074	1m Sample	NSA				
25IWBAC075	1m Sample	61	62	1	0.1	Moderately weathered
25IWBAC076	1m Sample	NSA				
25IWBAC077	1m Sample	NSA				
25IWBAC078	1m Sample	NSA				
25IWBAC079	1m Sample	NSA				
25IWBAC080	1m Sample	NSA				
25IWBAC081	1m Sample	NSA				
25IWBAC082	1m Sample	NSA				
25IWBAC083	1m Sample	NSA				
25IWBAC084	1m Sample	NSA				
25IWBAC085	1m Sample	NSA				
25IWBAC086	1m Sample	NSA				
25IWBAC087	1m Sample	NSA				
25IWBAC088	1m Sample	69	70	1	0.3	Moderately weathered
25IWBAC089	1m Sample	NSA				
25IWBAC090	1m Sample	NSA				
25IWBAC091	1m Sample	NSA				
25IWBAC092	1m Sample	**11**	**16**	**5**	**0.2**	Completely weathered
25IWBAC093	1m Sample	NSA				
25IWBAC094	1m Sample	NSA				
25IWBAC095	1m Sample	NSA				
25IWBAC096	1m Sample	45	46	1	0.2	Completely weathered
25IWBAC096	**1m Sample**	**97**	**106**	**9**	**1.2**	Moderately weathered
25IWBAC096	**Including**	**100**	**101**	**1**	**7.7**	
25IWBAC096	1m Sample	111	112	1	0.2	Moderately weathered
25IWBAC096	1m Sample	117	118	1	0.2	Moderately weathered
25IWBAC097	1m Sample	NSA				
25IWBAC098	1m Sample	NSA				
25IWBAC099	1m Sample	38	39	1	0.2	Moderately weathered
25IWBAC099	1m Sample	44	47	3	0.1	Moderately weathered
25IWBAC099	1m Sample	**75**	**97**	**22**	**0.5**	Moderately weathered, includes intervals of more than 2m of continuous waste
25IWBAC099	**including**	**75**	**79**	**4**	**1.7**	
25IWBAC100	1m Sample	NSA				
25IWBAC101	1m Sample	52	54	2	0.1	Moderately weathered
25IWBAC102	1m Sample	51	52	1	0.1	Completely weathered

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
25IWBAC102	1m Sample	95	96	1	0.1	Moderately weathered
25IWBAC103	1m Sample	NSA				
25IWBAC104	1m Sample	NSA				
25IWBAC105	1m Sample	NSA				
25IWBAC106	1m Sample	NSA				
25IWBAC107	1m Sample	55	56	1	0.4	Completely weathered
25IWBAC108	1m Sample	**55**	**60**	**5**	**0.4**	Completely weathered
25IWBAC108	1m Sample	64	66	2	0.2	Moderately weathered
25IWBAC108	1m Sample	102	103	1	0.1	Moderately weathered
25IWBAC108	1m Sample	137	138	1	0.7	Weakly weathered
25IWBAC108	1m Sample	**155**	**160**	**5**	**0.3**	Weakly weathered
25IWBAC108	1m Sample	177	178	1	0.2	Fresh rock
25IWBAC109	1m Sample	54	55	1	0.3	Moderately weathered
25IWBAC110	1m Sample	76	77	1	0.2	Weakly weathered
25IWBAC111	1m Sample	NSA				
25IWBAC112	1m Sample	NSA				
25IWBAC113	1m Sample	NSA				
25IWBAC114	1m Sample	109	110	1	0.1	Moderately weathered
25IWBAC117	1m Sample	69	70	1	0.1	Moderately weathered
25IWBAC118	1m Sample	NSA				
25IWBAC119	1m Sample	NSA				
25IWBAC120	1m Sample	41	42	1	0.2	Moderately weathered
25IWBAC121	1m Sample	76	77	1	0.1	Moderately weathered
25IWBAC121	1m Sample	90	91	1	0.1	Moderately weathered
25IWBAC122	1m Sample	NSA				
25IWBAC123	1m Sample	NSA				
25IWBAC124	1m Sample	NSA				

NSA - no significant assays.

Relevant Previous ASX Announcements

- Caladan AC Results Further Extend Arrakis Mineralisation, 31 July 2025
- Caladan AC Shows Early Signs of Scale, 10 July 2025
- Caladan Air-Core Drilling Program Commences, 5 June 2025
- RIU Sydney Presentation, 7 May 2025
- Arrakis RC Drilling Results, 30 April 2025
- Ironstone Well-Barwidgee Exploration Update, 25 February 2025
- Caladan Air-Core Drilling Demonstrates Discovery Potential, 15 January 2025
- Air-core Drilling Commences Across Caladan and Irulan, 10 October 2024
- Oblique Diamond Drilling Results, 3 September 2024
- IWB Soil Results and NEG Diamond Drilling Complete, 12 August 2024
- Large-scale Gold Anomalies Across Emerging Targets, 15 July 2024
- Gold Coast Investment Showcase Presentation, 20 June 2024
- Exploration Update – IWB Ground Gravity Survey, 11 June 2024

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

Mr Christopher Oorschot, Managing Director 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.*	• Yandal Resources has completed multiple lines of air-core (AC) drilling across the core of the Caladan target area. The drilling utilised an 85mm air-core blade reaming down to an average down-hole depth of 103m. Hole depths vary between 41m to 209m. All air-core holes were drilled to fresh rock or until blade refusal. Holes were drilled at an angle of -60° to the southwest. Groundwater was often encountered during the process of drilling; in the limited number of times where excessive water was encountered holes were close to the target depth. • Yandal Resources (YRL) air-core drilling samples were collected via a rig-mounted hydraulically operated cyclone and splitter. One split was collected for each meter and then sent to a lab for further analysis. • Historic RAB drilling completed by Eagle Mining and Hunter Resources was detailed in the ASX release dated **15 July 2024**, the original open-file reports are referenced below: o For historic RAB drilling completed by Eagle Mining in 1995, derived from WAMEX Report A047408, samples were taken over discrete lithological changes of varying lengths. Holes were terminated once a recognisable saprolitic horizon was intercepted. o For historic RAB drilling completed by Hunter Resources in 1995, derived from WAMEX Report A047408, samples were collected as 4m composites from the transported/residual interface to the bottom of the hole.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For YRL Air-core drilling, the cone splitter is regularly cleaned and inspected. The 1m bulk samples are laid out on the ground in drill order. These samples are regularly inspected for contamination, and the volume of the bulk sample is monitored. The cyclone was routinely cleaned to ensure no material buildup.
	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	• AC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was dispatched to Intertek Minerals: samples were crushed and pulverised to produce a 50g charge for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.

Criteria	JORC Code explanation	Commentary
	30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
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 Air-core drilling, an 85mm air-core blade 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, air-core drilling recoveries are visually assessed by the supervising geologist, and any low-volume or oversized sample piles are recorded, along with any damp or wet samples. Drill depths are routinely verified at the completion of each drill rod (every 6m). • Within the limited drilling completed, there appears to be no correlation between sample recovery and sample grade.
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 air-core holes have been logged in full by a qualified and experienced geologist. Logging data was captured in MX Deposit data capture and database software. All drilled intervals were logged for colour, weathering, lithology, deformation, veining and sulphide species. End-of-hole samples were sieved and retained in labelled and annotated chip trays. Chip trays will be transported to Perth for long-term storage and are available for review. • 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 Air-core drilling utilised a rig-mounted cone splitter installed directly below and in line with the rig-mounted cyclone. One 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. • Field duplicates were collected at an initial rate of 1 duplicate for every 50 samples collected. • Standards and blanks were routinely inserted into the sample sequence at a frequency of 1 standard or blank for every 20 routine samples. • For labs used by **YRL**, internal lab quality control measures include lab duplicates and the insertion of lab standards and blanks

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 air-core drilling, samples were assayed at the following labs using the following methods:
		  ○ Intertek Minerals in Maddington, Western Australia, assayed using a 50g charge for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.
		  ○ 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 re-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 again once all

Criteria	JORC Code explanation	Commentary
		samples for a program are received.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Significant intercepts from YRL AC 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. • No twinned holes have been completed across the Caladan Target area • For YRL AC Drilling, primary sampling and logging data are captured directly into the MX deposit application and uploaded directly to the cloud-hosted MX Deposit 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, which was accurate to within 3-5m. RLs are determined using a detailed surface DTM. • No down-hole survey data was collected for AC drilling. • All spatial data presented is relative to UTM MGA94 Zone 51s. • Data from aerial surveys has been used to generate a topographic surface model; this model is used to validate the RL of surveyed holes. The terrain around the prospect area is relatively flat, with no severe changes in topography.
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.*	• For AC drilling across the Caladan target area, holes were variably spaced between 50m to 200m along ten 400m to 800m spaced drill lines, oriented towards 045°, that transect the Caladan fold structure. All collar details/coordinates are supplied in **Table 2**. • The hole/data spacing and distribution used for AC drilling completed across the Caladan target area **is insufficient** to establish a preliminary assessment of the degree of geological and grade continuity, nor is it appropriate for estimating a Mineral Resource. • Only significant gold intercepts have been reported, meaning all intervals >0.1 g/t Au (unless otherwise stated). These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste unless otherwise stated, and the final composite grade must exceed 0.1g/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 material with a high-grade sub-interval, this has been reported as a sub-interval. Reported composite intervals were calculated and reviewed by Mr. Christopher Oorschot. All significant intercepts are detailed in **Table 3**.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• For AC drilling, holes within the broader Caladan Prospect have been drilled at a -60° angle to the southwest to target sub-vertical structures in interpreted folded stratigraphy based on the interpretation of ground gravity data. As only limited broad spaced drilling has been completed to date, further drilling is needed to verify the geometry of mineralisation and to understand any potential sampling bias associated with drilling direction.
Sample security	*The measures taken to ensure sample security.*	• All YRL samples were collected on-site under the supervision of a qualified geologist. Calico bags are tied, grouped into larger poly-weave bags that are cable tied, and then placed into sealed bulka bags for transport. The labelled bulka bags are then transported directly to the laboratory for analysis via a commercial freight company or YRL geologists. Where a commercial freight company is used for transport, consignment notes and confirmation of receipt by the lab were monitored.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No lab audits or reviews have been 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 Caladan target area including the Arrakis Prospect, resides in the exploration leases E 53/1843, E 53/2304, E 53/2192 and E 53/1882. Yandal Resources Limited wholly owns these tenements. • The tenements are in good standing, and no known impediments exist.

Criteria	JORC Code explanation	Commentary
.Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous operators who have completed exploration across the Caladan target area include Eagle Mining, Hunter Resources and Great Central Mines. Work completed by these operators included limited RAB a. The RAB drilling data is of a reasonable quality. • For historic **RAB** drilling completed by **Eagle Mining** in 1995, derived from WAMEX Report A047408, samples were taken over discrete lithological changes of varying lengths. Holes were terminated once a recognisable saprolitic horizon was intercepted. • For historic **RAB** drilling completed by **Hunter Resources** in 1995, derived from WAMEX Report A047408, samples were collected as 4m composites from the transported/residual interface to the bottom of the hole.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Caladan target area, including the Arrakis Prospect, is assumed to host Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. Mineralisation is hosted within interpreted mafic and intermediate lithologies. The Archaean rocks are overlain by 2-20m of transported cover.
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 2 & 3**. • 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,*	• Only significant gold intercepts have been reported, meaning all intervals >0.1 g/t Au (unless otherwise stated). These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste unless otherwise stated, and the final composite grade must exceed 0.1g/t Au. • Only 1m samples were used for the reporting of significant intercepts. The first reported 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-grade sub-interval, this has been reported. Reported composite

Criteria	JORC Code explanation	Commentary
	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.	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').*	• Initial interpretations across the Caladan target area suggest stratigraphy is striking to the northwest. The dip of stratigraphy is unknown. The relationship between the geometry of mineralisation and the drilling direction is unknown. Observation from previous drilling on a single line that transects the Caladan target area suggests sub-vertical shear zones are associated with mineralisation and are striking to the northwest.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figures in the main body of this report and **Tables 2-3.**
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 significant intercepts 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.*	• Heritage surveys are needed before any closer spaced lines can be cleared and drilled across the Caladan target area. • Several larger drainage systems transect the Caladan target area. • Transported cover is well cemented, and a rock-breaker is needed to construct sumps to hold drilling water.

Criteria	JORC Code explanation	Commentary
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 Caladan target area and Arrakis Prospect includes: ○ Follow-up RC drilling ○ Infill air-core drilling ○ Analysis of bottom-of-hole multi-element data once results are received, ○ Heritage surveys to clear additional lines across the Caladan target area, ○ Infill ground gravity survey subject to further AC results.