

29 August 2025

Jakub Korneluk  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000  
By email: Jakub.Korneluk@asx.com.au

Dear Jakub,

**Yandal Resources Limited – Response to Price Query**

Yandal Resources Limited (ASX:YRL) (**YRL** or the **Company**) refers to ASX's price query letter and email dated 29 August 2025 (together, the **Query Letter**) and provides the following responses.

1. **Is YRL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

2. **If the answer to question 1 is "yes".**

- a. **Is YRL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in YRL's securities would suggest to ASX that such information may have ceased to be confidential and therefore YRL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- b. **Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
- c. **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

3. **If the answer to question 1 is "no", is there any other explanation that YRL may have for the recent trading in its securities?**

The Company notes that an off-market block trade of 7,000,000 fully paid ordinary shares in YRL (**Shares**) at a price of \$0.14 per Share was facilitated by a third-party broker at 12:43pm today. The Shares were previously held by a substantial shareholder of YRL,

**Contact Us**

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**yandalresources.com.au | ASX:YRL**

**Board and Management**

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

who YRL understands was the seller behind a significant portion of sales in YRL Shares over recent weeks of trading. The Shares sold through the block trade represent only a portion of the substantial shareholders' holdings in YRL. YRL expects that the block trade has removed selling pressure in the market, which may explain the change in the price of YRL Shares following the block trade.

YRL also notes that, as announced on 18 August 2025, a follow up RC drilling program at the Company's Ironstone Well-Barwidgee Gold Project is set to commence imminently. As at the date of this letter drilling has not commenced, however, YRL intends to update the market with an announcement upon commencement of the RC drilling program.

The Company is not aware of any other explanation for the recent trading in its securities.

**4. Please confirm that YRL is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

**5. Please confirm that YRL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of YRL with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms that the responses to the questions above have been authorised and approved by an officer of YRL with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely

**Chris Oorschot**  
**Managing Director**  
**Yandal Resources Limited**



29 August 2025

Mr Greg Fitzgerald  
Mr Chris Oorschot  
Yandal Resources Limited  
Suite 1, Level 1, 1138 Hay Street  
WEST PERTH WA 6005

By email:

Dear Mr Fitzgerald, Mr Oorschot

**Yandal Resources Limited ('YRL'): Price - Query**

ASX refers to the following:

- A. The change in the price of YRL's securities from close of \$0.1425 on 28 August 2025 to a high of \$0.18 today.

**Request for information**

In light of this, ASX asks YRL to respond separately to each of the following questions and requests for information:

1. Is YRL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is YRL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in YRL's securities would suggest to ASX that such information may have ceased to be confidential and therefore YRL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that YRL may have for the recent trading in its securities?
4. Please confirm that YRL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that YRL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of YRL with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

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This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:45 PM AWST Friday, 29 August 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, YRL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require YRL to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in YRL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in YRL's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to YRL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that YRL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours faithfully

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ASX Compliance