

Drilling Update - Yandal Gold Projects

- Resource confirmation RC drilling has commenced
- Air-core drilling program now complete – results pending

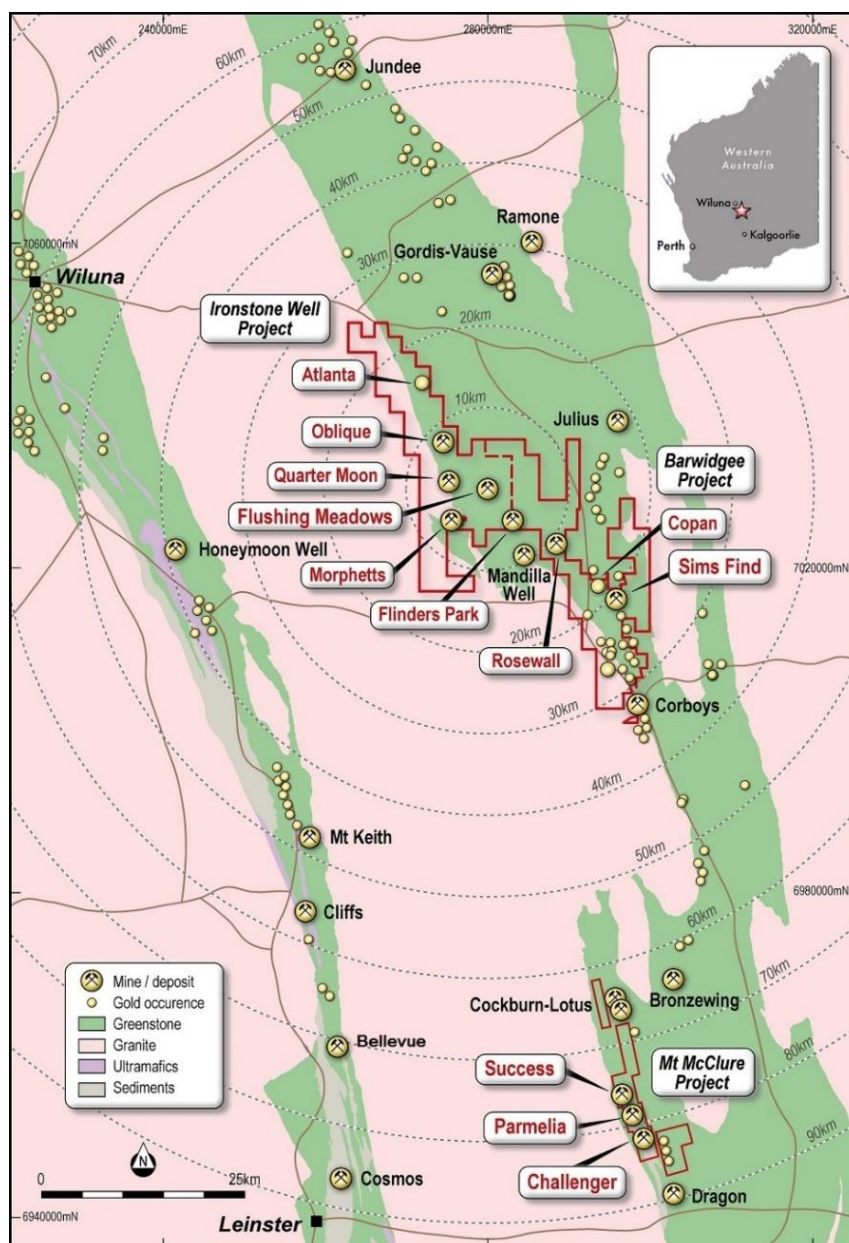


Figure 1 – Location map of the Ironstone Well, Barwidgee and Mt McClure gold projects.



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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	53,308,348
Share Price	\$0.22
Market Cap	\$11M
ASX Code	YRL

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to report that a 2,200m reverse circulation (“RC”) drilling program designed to confirm historic gold mineralisation at the Ironstone Well and Mt McClure gold projects is under way. The projects are located in the highly prospective Yandal Greenstone Belt in Western Australia and are within close proximity to a number of operating gold mines and major development projects (Figure 1).

Ironstone Well Gold Project

The majority of the drilling (22 holes for 1,830m) will be conducted at the Flushing Meadows prospect to target shallow oxide gold mineralisation identified with historic and recent programs (Figure 2)^{1, 2}. The holes are designed to verify the location and quality of historically defined mineralisation in order to provide new technical information for compilation of an updated geological model. If the new data compares favourably with historic data and there is sufficient data density, compilation of an initial JORC 2012 Mineral Resource Estimate will be undertaken.

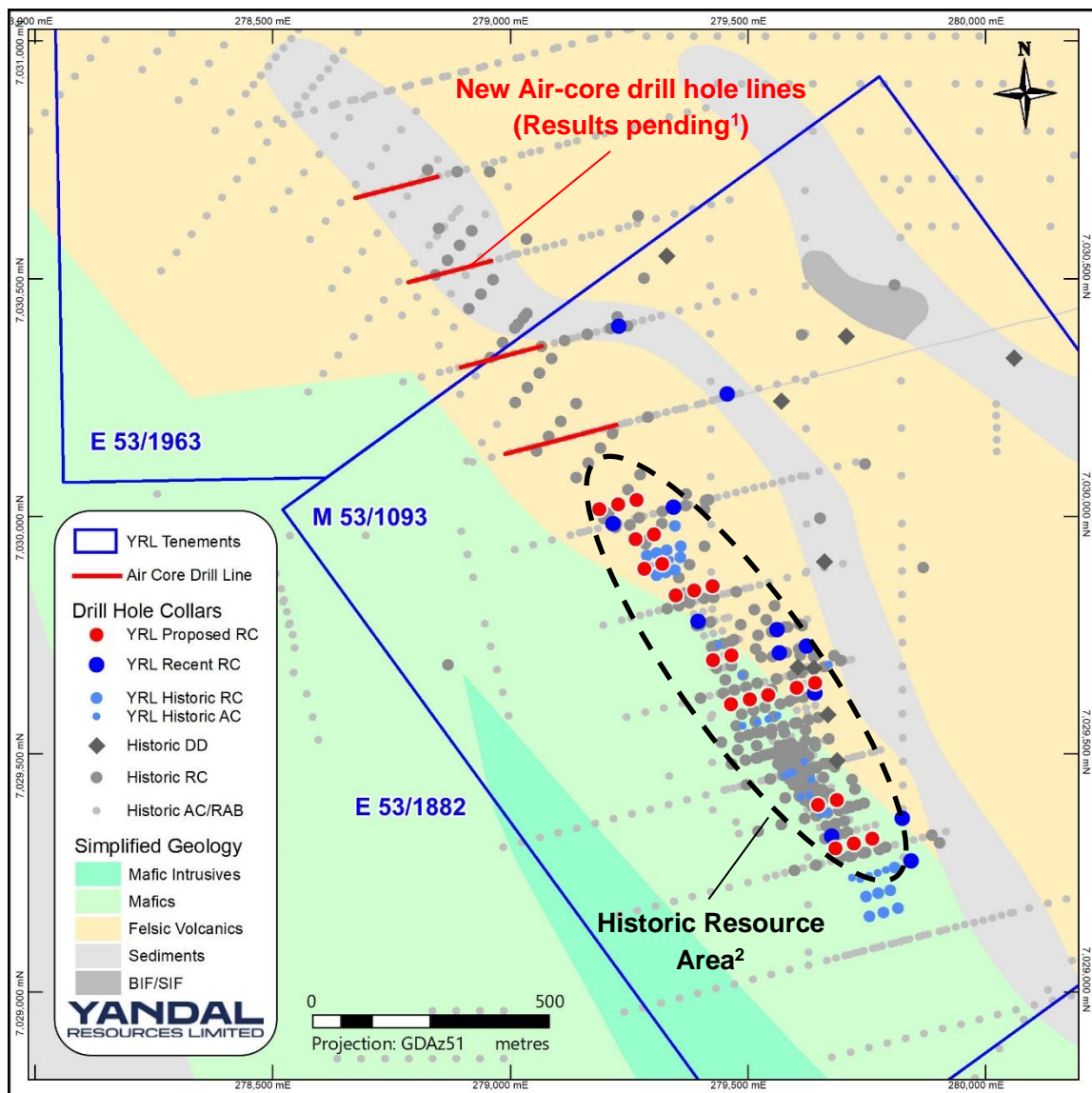


Figure 2 – Flushing Meadows prospect collar plan showing recently drilled AC drill lines and the planned locations of new RC collars in red.

¹ Refer to Yandal Resources Ltd announcement dated 20 December 2018 and 4 February 2019

² Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

As announced to the ASX on 4 February 2019, the Company commenced a 3,200m reconnaissance Air-core (“AC”) drilling program which included testing an area up to 800m north along strike from the Flushing Meadows historic Resource area (Figure 2). This program is now complete and 4m composite samples have been dispatched to a laboratory in Perth for analyses. Positive results from the AC program will be followed-up immediately with Resource style RC drilling programs designed to expand oxide mineralisation envelopes.

Mt McClure Gold Project

The Mt McClure project contains a number of historic prospects and open pit mines within a short haulage distance on existing haul roads from the 2Mtpa Bronzewing processing facility. The facility and neighbouring tenure is owned by Echo Resources Limited (ASX: EAR) which is completing a revised Bankable Feasibility Study for their Yandal Gold Project in the current March Quarter 2019¹.

An initial two hole program is planned at the largest of the historic mines, the Success deposit, where substantial gold mineralisation has been reported in historic Diamond (“DD”) and RC drilling² located beneath the previously mined open pit (Figures 1, 3 & 4).

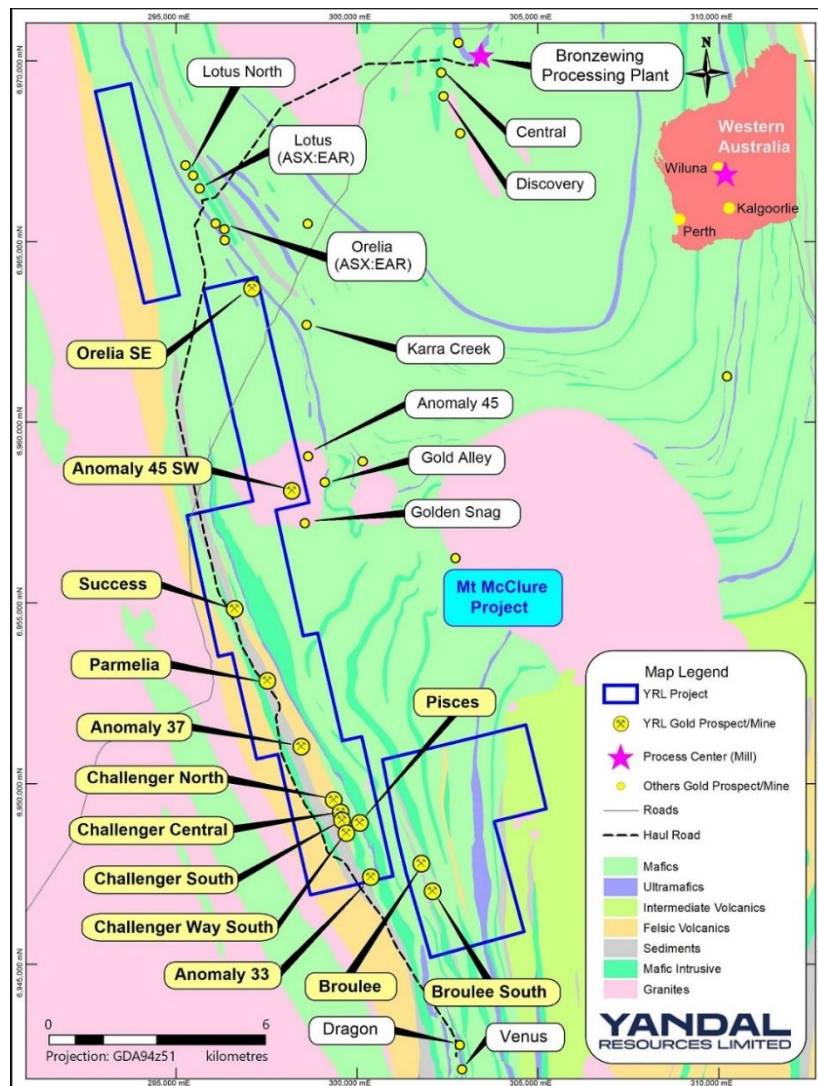


Figure 3 – Mt McClure project plan showing regional geology, the location of significant deposits/prospects, existing haulage infrastructure and the location of the Bronzewing processing facility (owned by Echo Resources Ltd).

¹ Refer to Echo Resources Ltd ASX announcement dated 7 February 2019

² Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

The holes will target high grade gold mineralisation hosted within volcanogenic sedimentary rocks located approximately 140m below surface. If successful a more comprehensive RC and DD drilling program will be undertaken for compilation of an initial JORC 2012 Mineral Resource Estimate.

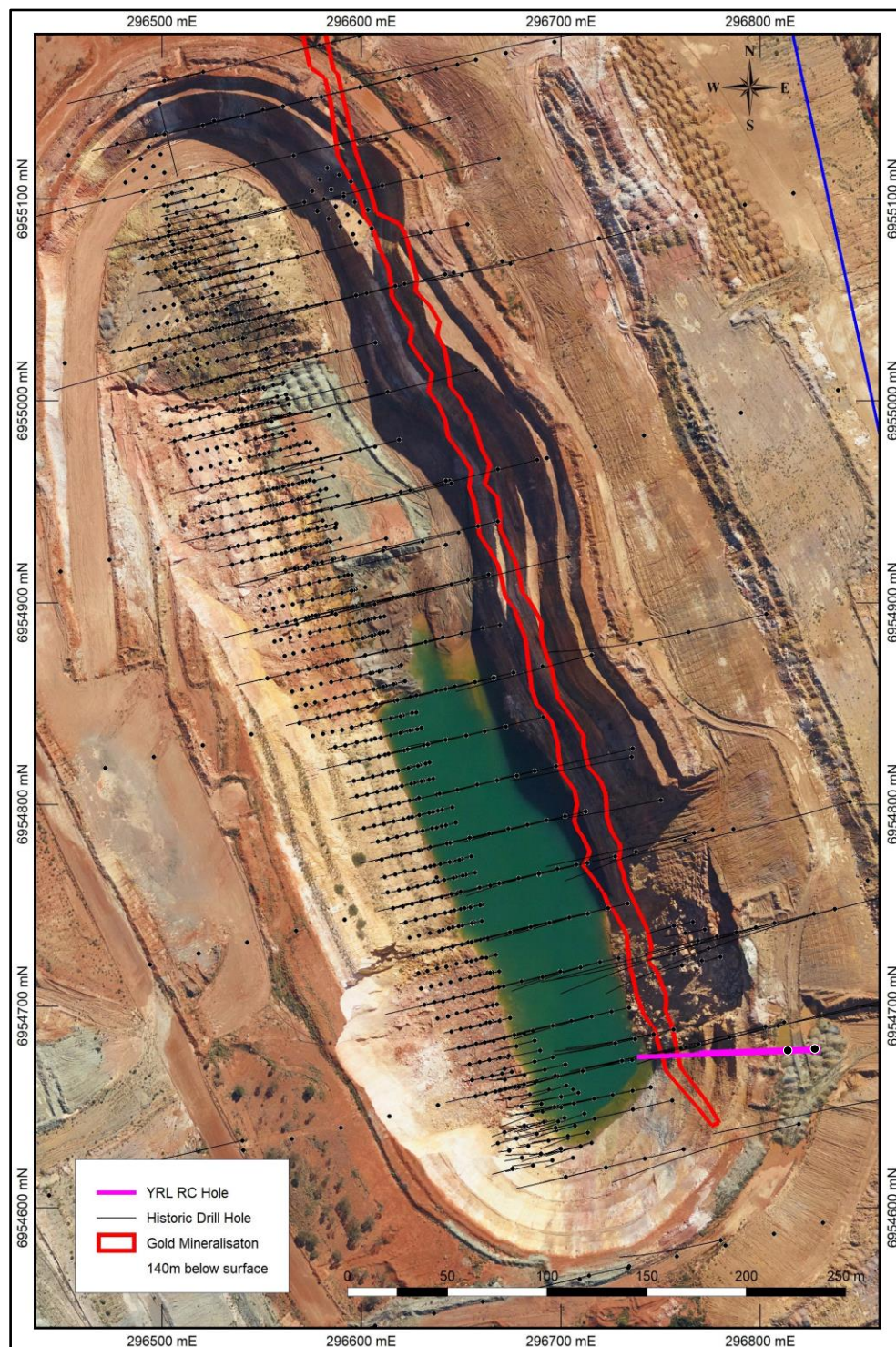


Figure 4 – Success prospect satellite image showing the previously mined pit, waste dumps, a collar plan of historic Resource and grade control drilling, an outline of the mineralisation wireframe projected at 140m below surface and the location of the proposed RC hole collars.

The total program is expected to take approximately 2 weeks to complete with initial results likely to be available in March. A summary of the RC program is included in Table 1.

Table 1 – Yandal gold project RC drilling summary.

Prospect	Number of Holes	Maximum Depth (m)	Total (m)	Target
Flushing Meadows	22	120	1,830	Test Main lode and Hanging Wall lode to generate data of sufficient quality for Resource compilation
Success	2	200	380	Test above and between historic Diamond and RC intercepts to confirm location and grade
Total	24		2,210	

For and on behalf of the Board



Lorry Hughes
Managing Director & CEO

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About Yandal Resources Limited

Yandal Resources 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.

Yandal Resources' Board has a track record of successful discovery, mine development and production.

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy (AusIMM). Mr Saul is the Exploration Manager of Yandal Resources. He is a full-time employee of Yandal Resources and holds shares and options in the Company.

Mr Saul 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 Saul consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data other than the content of this report that materially affects the information in the Replacement Prospectus, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the Replacement Prospectus lodged on the ASX 12 December 2018.