ASX Announcement
1 April 2019

Exploration Update - Yandal Gold Projects

- **Broad shallow intercepts returned from Flushing Meadows including;**
  - **16m @ 2.26g/t Au from 5m (YRLRC0044), 16m @ 2.72g/t Au from 24m (YRLRC0029) and 27m @ 2.32g/t Au from 89m (YRLRC0046)**
- **Mineralisation is open at depth and for 4km along strike with best intercepts returned from the most northern drill lines with grades up to 17g/t Au**
- **6,000m follow-up drill program to commence in April 2019**

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to report new results from recent reverse circulation ("RC") drilling at the Ironstone Well and the Mt McClure gold projects located in the highly prospective Yandal Greenstone Belt in Western Australia (Figure 1).

A total program of 24 angled RC holes for 2,208m was completed at the Flushing Meadows and Success prospects to extend and confirm historically reported gold mineralisation[1]. In addition six historic RC holes from Flushing Meadows were resampled to provide new QA/QC information as part of Resource Estimation activities.

Significant mineralisation was returned from both prospects with the results from Flushing Meadows confirming the potential for an extensive oxide gold deposit. Importantly the mineralisation is interpreted to be open and ineffectively tested for a further 4km north west along strike beyond the limit of the Company's recent Air-core ("AC") drilling[2] (Figures 2, 3 & 6). A new RC drill program to infill gold mineralisation over an initial 800m strike length will commence in April 2019.

Yandal Resources' Managing Director; Mr Lorry Hughes commented:

"The recent drilling at Flushing Meadows continues to demonstrate potential for a large gold deposit. As our knowledge of the mineralisation system has grown we have been surprised at the lack of effective drill testing directly along strike to the north west.

We will start testing an 800m long strike zone along the Barwidgee Shear with RC drilling as step out holes based on recent excellent Air-core intercepts. Following that, the 4km long strike zone will be tested with further Air-core drilling on 200m spaced lines to try and locate new gold mineralisation. The only historic holes in the target zone are shallow wide-spaced vertical holes which we consider to be ineffective".

[1] Refer to Yandal Resources Ltd announcement dated 18 February 2019, [2] Refer to Yandal Resources Ltd announcement dated 21 March 2019

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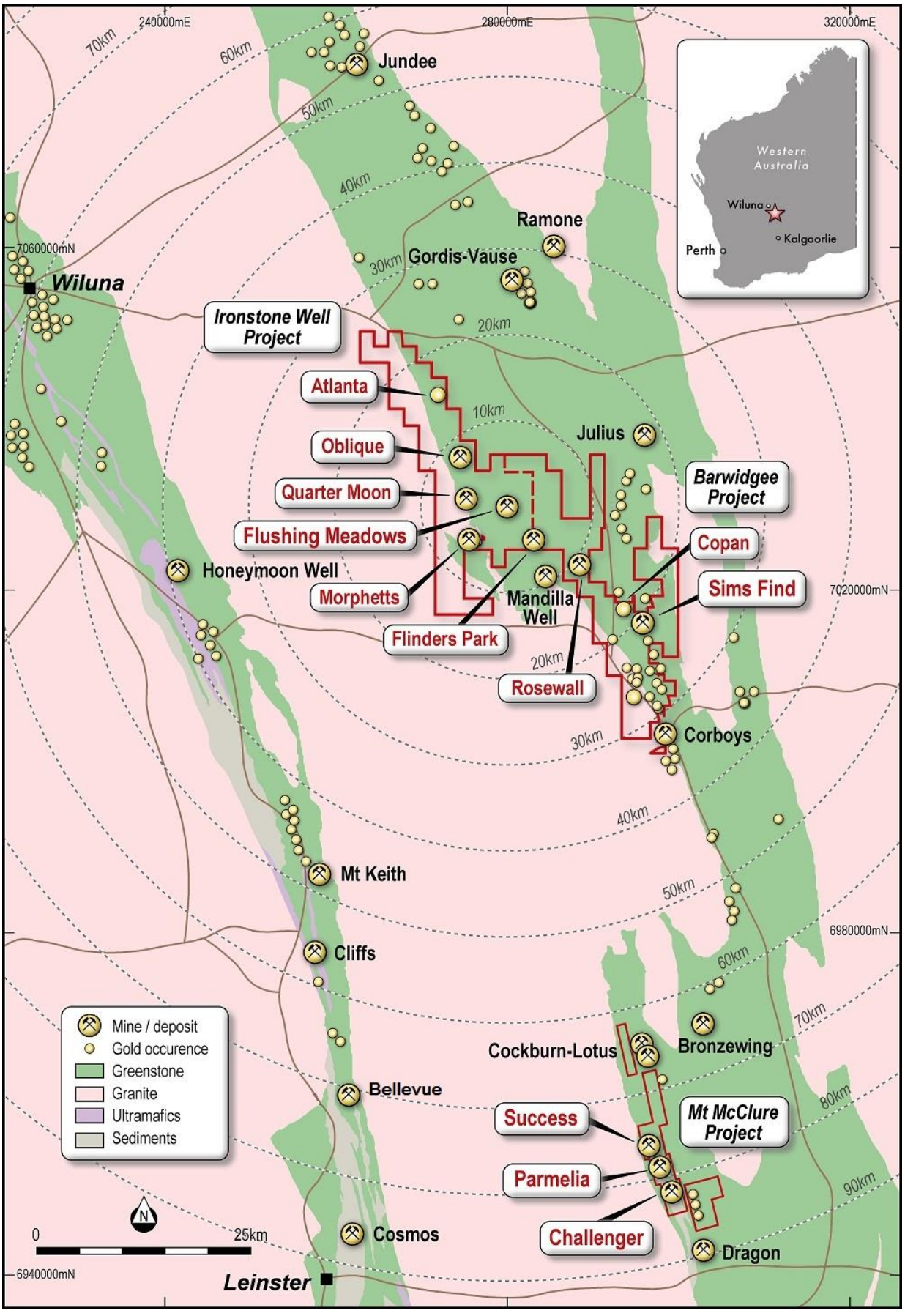

Figure 1 – Location map of the Ironstone Well and Mt McClure gold projects in relation to nearby infrastructure.

Flushing Meadows Prospect

The Flushing Meadows prospect occurs within the regionally extensive Barwidgee Shear Zone, is located 60km south-west of the mining town of Wiluna and is within close proximity to a number of operating gold mines and major development projects. Twenty two RC holes were completed in the recent program for 1,830m and covered parts of a 1.2km strike zone of oxide gold mineralisation[1, 2] (Figure 3).

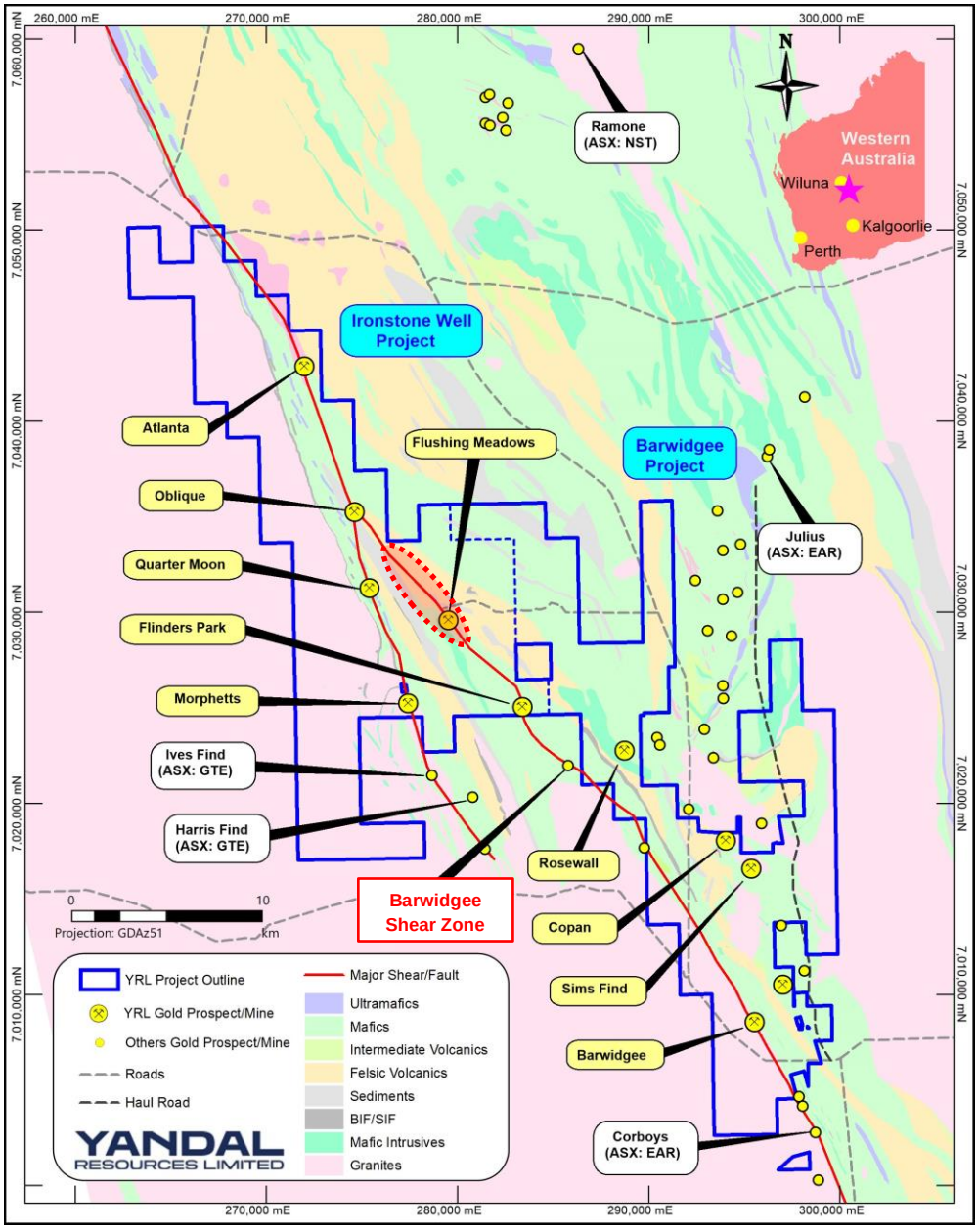

Figure 2 – Location Map of the Ironstone Well gold project showing key prospects and the Barwidgee Shear Zone.

The aim of the RC program was to extend and confirm the location of historic mineralisation and to complete QA/QC sampling to a standard suitable for inclusion in JORC Compliant Resource Estimates. In addition, residues from six historic RC holes were resampled and assayed to check accuracy and variability as part of data validation processes. Highlights from the new assay results are shown in Figures 3 – 5 and all significant assay results from the current program are included in Table 1.

[1] Refer to Yandal Resources Ltd announcement dated 18 February 2018 and to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

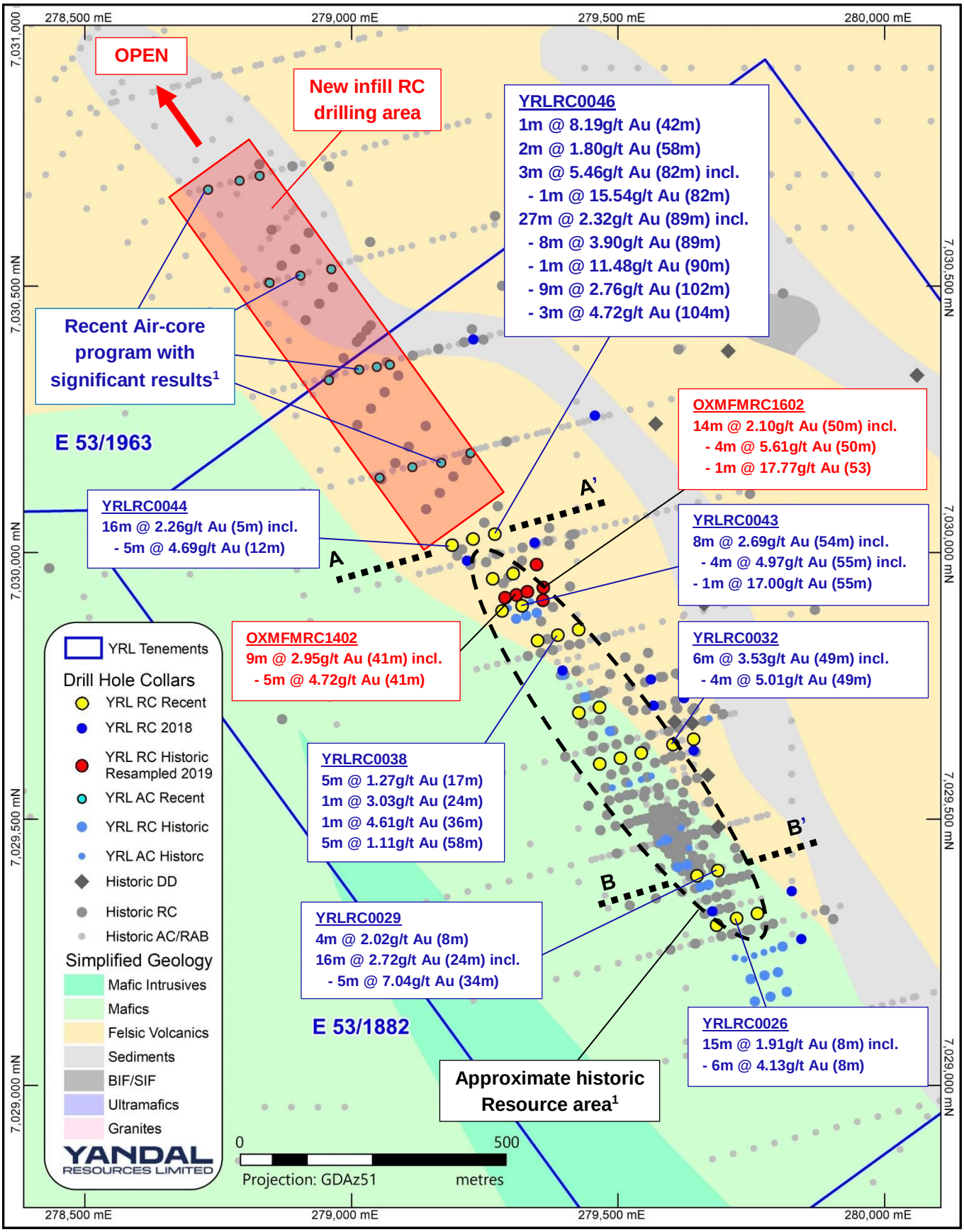

Figure 3 – Flushing Meadows prospect collar plan showing new RC and resampled drill holes, recent AC hole locations and the new proposed infill RC drilling area.

[1] Refer to Yandal Resources Ltd announcement dated 21 March 2019

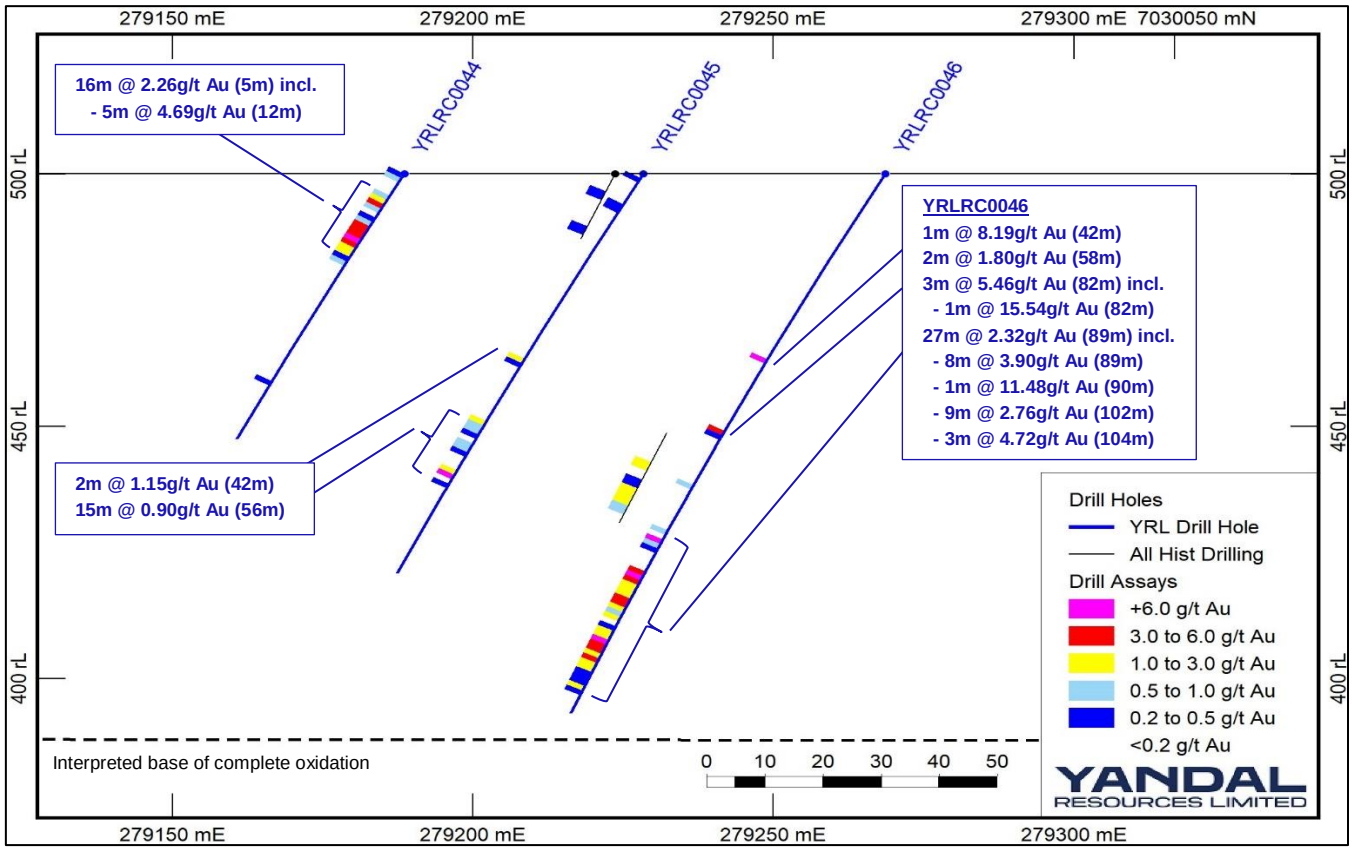

Figure 4 – Flushing Meadows prospect schematic cross section plan (A – A')[1].

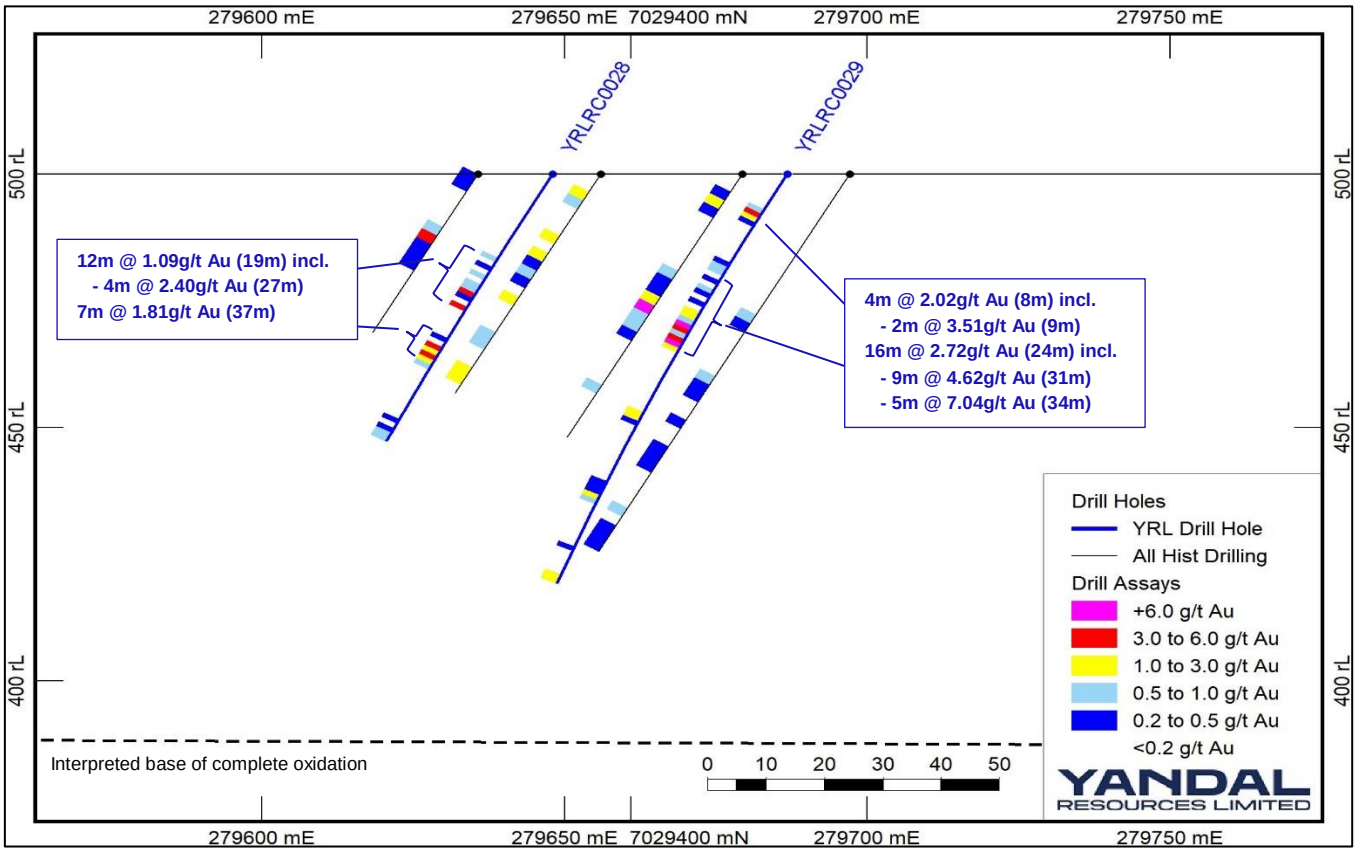

Figure 5 – Flushing Meadows prospect schematic cross section plan (B – B')[1].

[1] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and Specific References in this report.

The new results are considered highly encouraging as significant new mineralisation has been discovered at the northern end of the prospect and a number of historic assay results were confirmed. Hole **YRLRC0046 was particularly encouraging** as it intercepted high gold grades over broad widths from the most northern line tested (Figures 3 & 4). The mineralisation is strongly oxidised to depths of 120m downhole and is open along strike. If it can be extended as is indicated by the recent AC drilling results[1], it has the potential to add significantly to the Flushing Meadows mineralisation. Downhole results from hole YRLRC0046 above a 1.0g/t Au lower cut-off grade include;

- **1m @ 8.19g/t Au from 42m;**
- **2m @ 1.80g/t Au from 58m;**
- **3m @ 5.46g/t Au from 82m including;**
  - **1m @ 15.54g/t Au from 82m;**
- **27m @ 2.32g/t Au from 89m including;**
  - **8m @ 3.90g/t Au from 89m;**
  - **1m @ 11.48g/t Au from 90m;**
  - **9m @ 2.76g/t Au from 102m;**
  - **3m @ 4.72g/t Au from 104m.**

The results from the RC resampling program have also demonstrated the potential economic importance of the northern zone as intercepts including **9m @ 2.95g/t Au from 41m** (OXMFMRC1402) and **14m @ 2.10g/t Au from 50m** (OXMFMRC1602) were returned.

The design and approval for a two-stage 5,200m infill RC drilling program is nearing completion with preparatory works to commence in mid-April. The initial stage will drill holes 40m apart on lines spaced 100m (40m x 100m) along strike with the second stage reducing the spacing to 40m x 50m.

In addition, a review of the geological database in light of the new AC results has demonstrated the area for 4km immediately north west along strike from Flushing Meadows has not been effectively tested and mineralisation is open (Figure 6).

Follow-up AC and RC drilling will be completed as a priority over the coming months to explore for new mineralisation within the combined 5km strike zone beyond the most northern line of Yandal Resources' recent RC drilling.

The majority of the holes that cover the 4km strike extent of the Barwidgee Shear Zone between the Flushing Meadows and the Oblique prospects were completed from 1979-1988 by precursor companies to Cyprus Gold Australia in the search primarily for base metals and to a lesser extent gold. Eagle Mining Corporation ("EMC") explored for gold over parts of the strike zone from 1994-1997 and recorded historic exploration activities[1].

The technical understanding of the behaviour of gold in the regolith within the Yandal Belt has improved significantly over the last 30 years and it is generally considered that to effectively test most areas it is necessary to drill deep enough to penetrate a strong depletion zone (often between 20-60m deep) and to sample with detection limits in parts per billion.

Most historic drilling in the 4km zone is wide spaced, shallow (3-20m deep) and were analysed to parts per million detection limit. New AC programs will be designed to test for new mineralisation in this highly prospective zone using the improved resolution parameters now available.

[1] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and Specific References in this report.

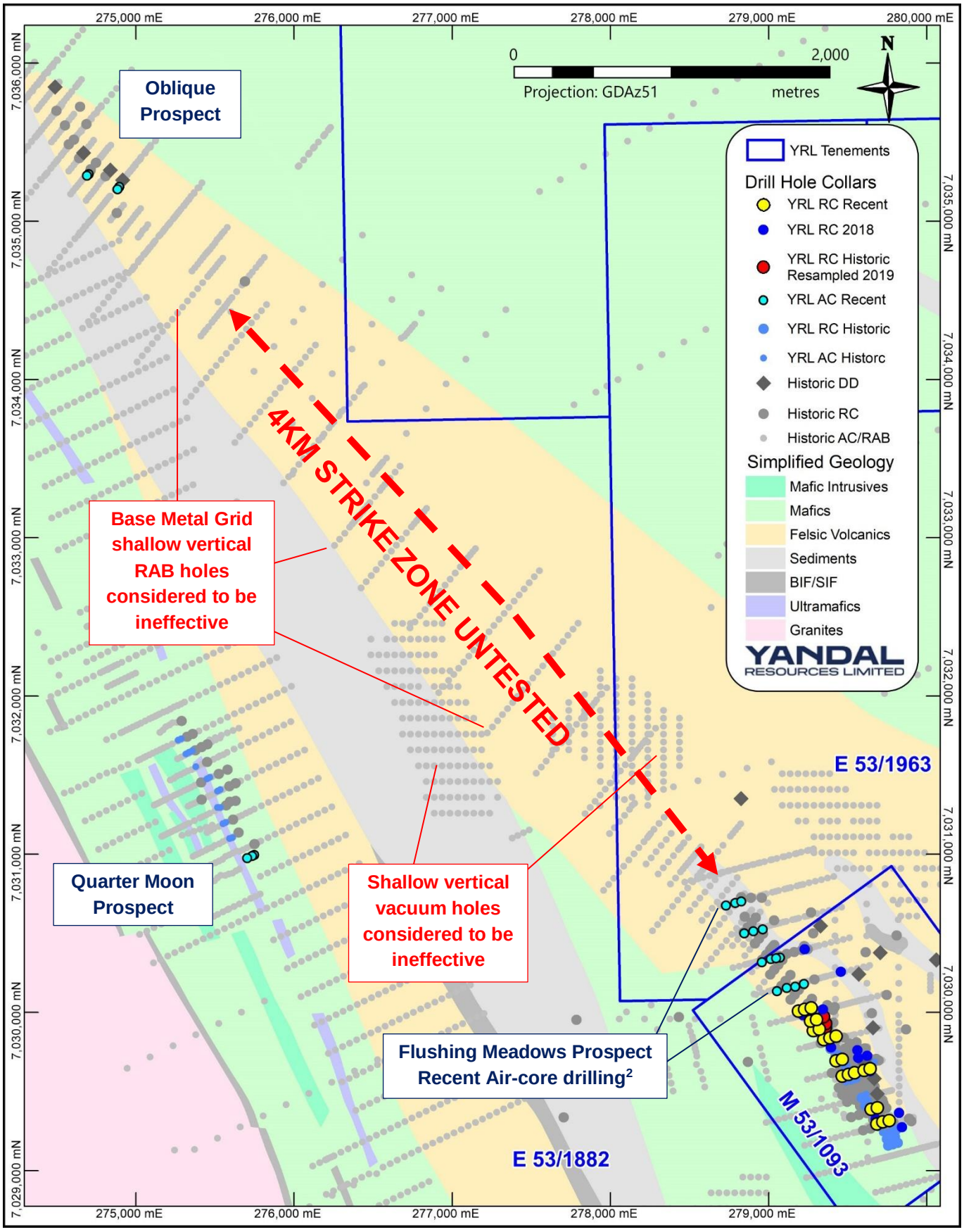

Figure 6 – Flushing Meadows prospect schematic cross section plan (B – B')[1].

[1] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and Specific References in this report,
[2] Refer to Yandal Resources Ltd announcement dated 21 March 2019

Success Prospect

The Success prospect is part of the Mt McClure project which 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 (Figure 7). 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 due for completion in late April 2019[1].

Two RC holes for 378m were completed to test beneath the south end of the Success open pit and were designed to test for a south plunging high grade gold horizon within volcanogenic sediments. Both holes appeared to intersect the intended target horizon. However they intersected a low grade part of the horizon or missed it due to a steeper plunge component to the mineralisation than anticipated.

Hole YRLRC0048 intersected the main lode returning 9m @ 0.74g/t Au from 180m including 3m @ 1.14g/t Au from 181m. Hole YRLRC0047 intersected a shallow hanging wall lode returning 2m @ 2.59g/t Au from 68m. Further work is required to determine the significance of the results prior to additional follow-up drilling. Significant assay results from the current program are included in Table 1.

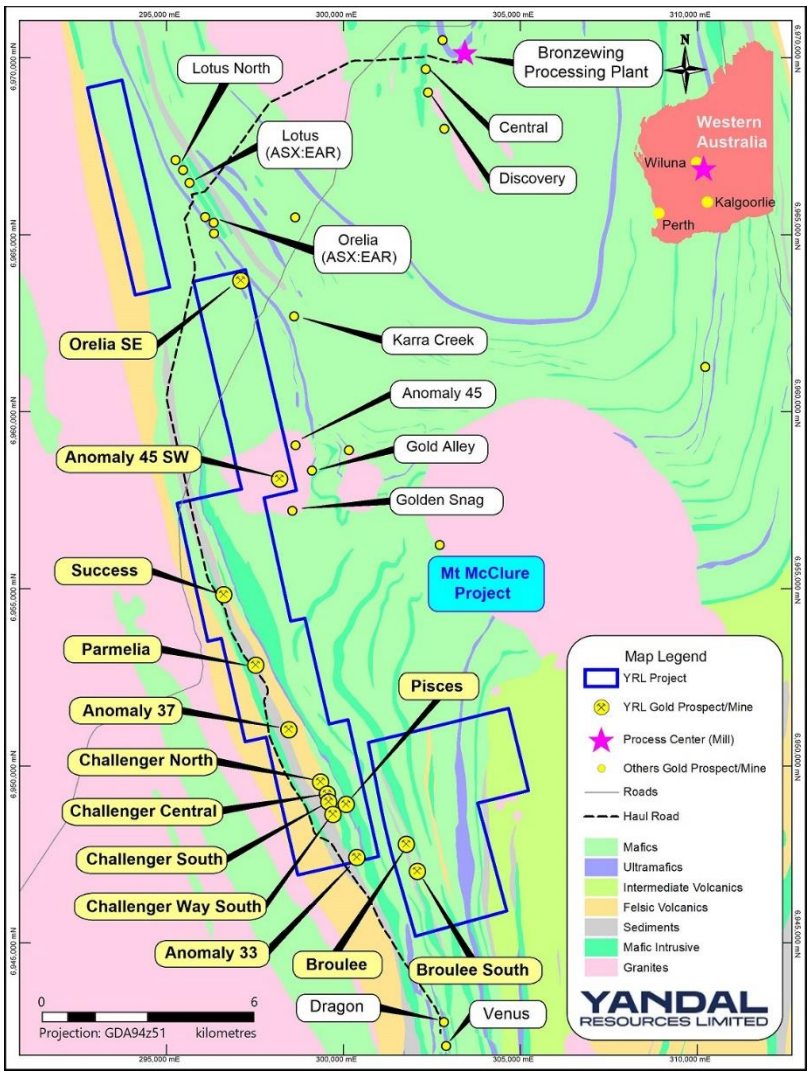

Figure 7 – Mt McClure project plan showing regional geology, the location of significant deposits/prospects, existing haulage infrastructure and the location of the Bronzewing processing facility (owned by Echo Resources Ltd).

[1] Refer to Echo Resources Ltd ASX announcement dated 27 March 2019

Next Steps

Follow-up exploration has commenced following interpretation of the latest results with detailed design and scheduling of follow-up activities nearing completion. A combined 6,000m RC drilling program to test multiple prospects at the Ironstone Well and Barwidgee projects is expected to commence in mid to late April.

Key exploration activities planned for the June Quarter include;

- Complete staged 5,200m RC Resource drilling at the Flushing Meadows prospect;
- Review design and schedule new AC drilling north west of the Flushing Meadows prospect;
- Complete 400m RC drilling at the Flinders Park prospect;
- Complete 200m RC drilling at the Rosewall prospect;
- Design follow-up RC drilling at Success prospect;
- Compile results for JORC Compliant Resource Estimation at Flushing Meadows and commence activities to support a preliminary economic assessment.

For and on behalf of the Board

Lorry Hughes
Managing Director & CEO

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Table 1 – AC drill collar locations, orientation and down hole assay results for all prospects tested (includes details for historic RC hole BDYC43).

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
Flushing Meadows Prospect (>0.20g/t Au)									
YRLRC0025	7029303	279685	60	-60	255				NSA
YRLRC0026	7029316	279722	90	-60	255	**8**	**23**	**15**	**1.91**
					including	**8**	**14**	**6**	**4.13**
YRLRC0027	7029326	279762	120	-60	255	**54**	**61**	**7**	**1.09**
						74	79	5	0.48
						81	83	2	0.32
YRLRC0028	7029396	279648	60	-60	255	**19**	**31**	**12**	**1.09**
					including	**27**	**31**	**4**	**2.40**
						37	**44**	**7**	**1.81**
						55	56	1	0.23
						58	60	2	0.66
YRLRC0029	7029406	279687	90	-60	255	**8**	**12**	**4**	**2.02**
					including	**9**	**11**	**2**	**3.51**
						20	23	3	0.53
						24	**40**	**16**	**2.72**
					including	**31**	**40**	**9**	**4.62**
					including	**34**	**39**	**5**	**7.04**
						53	56	3	0.96
						68	73	5	0.54
						82	83	1	0.41
						88	**90**	**2**	**1.66**
YRLRC0030	7029606	279466	60	-60	255	21	27	6	0.44
						35	37	2	0.88
YRLRC0031	7029617	279504	90	-60	255	1	4	3	0.28
						18	**19**	**1**	**1.11**
						24	25	1	0.30
						31	32	1	0.38
						34	40	6	0.57
						43	45	2	0.51
						48	50	2	0.74
						66	70	4	0.25
						74	85	11	0.82
YRLRC0032	7029627	279543	120	-60	255	**30**	**31**	**1**	**1.39**
						49	**55**	**6**	**3.53**
					including	**49**	**53**	**4**	**5.01**
					including	**51**	**52**	**1**	**12.12**
						59	**65**	**6**	**1.00**
					including	**61**	**62**	**1**	**3.28**
						67	68	1	0.20
						70	78	8	0.50
						79	80	1	0.20
YRLRC0033	7029642	279603	60	-60	255	0	8	8	0.57
						52	55	3	0.39

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
YRLRC0034	7029652	279642	90	-60	255	32	36	4	0.20
						80	84	4	0.67
YRLRC0035	7029702	279427	60	-60	255	**21**	**24**	**3**	**1.53**
						50	**51**	**1**	**1.28**
						53	55	2	0.47
YRLRC0036	7029712	279465	90	-60	255	14	20	6	0.74
						32	**36**	**4**	**1.09***
						44	48	4	0.13*
						60	64	4	0.18*
						80	88	8	0.16*
YRLRC0037	7029837	279349	60	-60	255	6	7	1	0.26
						20	**26**	**6**	**1.09**
						28	29	1	0.21
						32	36	4	0.68*
YRLRC0038	7029847	279387	90	-60	255	4	8	4	0.86
						17	**22**	**5**	**1.27**
						24	**25**	**1**	**3.03**
						36	**37**	**1**	**4.61**
						58	**63**	**5**	**1.11**
YRLRC0039	7029858	279426	120	-60	255	**30**	**32**	**2**	**1.19**
						51	**56**	**5**	**1.12**
						59	60	1	0.23
						73	75	2	0.85
						78	81	3	0.26
						85	86	1	0.43
						96	112	16	0.90
					including	**100**	**107**	**7**	**1.36**
YRLRC0040	7029893	279283	60	-60	255	**4**	**8**	**4**	**1.18**
					including	**6**	**7**	**1**	**2.87**
						20	**23**	**3**	**1.74**
					including	**20**	**21**	**1**	**3.78**
YRLRC0041	7029903	279320	90	-60	255	**9**	**15**	**6**	**1.32**
					including	**12**	**14**	**2**	**3.31**
						38	42	4	0.86
						47	**60**	**13**	**1.31**
					including	**50**	**60**	**10**	**1.53**
					including	**50**	**51**	**1**	**4.14**
YRLRC0042	7029953	279265	60	-60	255	**30**	**31**	**1**	**2.19**
						39	47	8	0.78
					including	**43**	**45**	**2**	**1.95**
						52	56	4	0.22*
YRLRC0043	7029963	279303	90	-60	255	14	15	1	0.21
						19	**21**	**2**	**1.77**
						36	**40**	**4**	**1.57**
						49	51	2	0.22
						54	**62**	**8**	**2.69**
					including	**55**	**59**	**4**	**4.97**

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
					including	**55**	**56**	**1**	**17.00**
						65	**68**	**3**	**1.13**
						78	**90**	**12**	**1.43**
					including	**84**	**90**	**6**	**1.80**
YRLRC0044	7030016	279189	60	-60	255	0	2	2	0.52
						5	**21**	**16**	**2.26**
					including	**12**	**17**	**5**	**4.69**
						47	48	1	0.36
YRLRC0045	7030028	279228	90	-60	255	1	2	1	0.31
						7	9	2	0.25
						42	**44**	**2**	**1.15**
						56	71	15	0.90
YRLRC0046	7030037	279269	120	-60	255	**42**	**43**	**1**	**8.19**
						58	**60**	**2**	**1.80**
						70	71	1	0.81
						82	**85**	**3**	**5.46**
					including	**82**	**83**	**1**	**15.54**
						89	**116**	**27**	**2.32**
					including	**89**	**97**	**8**	**3.90**
					including	**90**	**91**	**1**	**11.48**
					including	**102**	**111**	**9**	**2.76**
					including	**104**	**107**	**3**	**4.72**
Flushing Meadows Prospect RC Resample Program (>0.20g/t Au)									
OXMFMRC1401	7029918	279288	60	-60	255	12	16	4	0.39
						26	**30**	**4**	**2.42**
					including	**26**	**27**	**1**	**6.81**
						34	**36**	**2**	**1.36**
					including	**34**	**35**	**1**	**2.00**
OXMFMRC1402	7029923	279309	80	-60	255	**5**	**8**	**3**	**1.02**
					including	**5**	**6**	**1**	**2.79**
						11	15	4	0.33
						20	21	1	0.21
						23	24	1	0.32
						32	**35**	**3**	**2.47**
					including	**32**	**33**	**1**	**5.47**
						41	**50**	**9**	**2.95**
					including	**41**	**46**	**5**	**4.72**
					including	**43**	**44**	**1**	**12.15**
						56	62	6	0.47
						64	67	3	0.58
					including	**64**	**65**	**1**	**1.44**
						76	**78**	**2**	**0.97**
					including	**76**	**77**	**1**	**1.71**
OXMFMRC1403	7029929	279330	90	-60	255	5	6	1	0.74
						28	**29**	**1**	**3.15**
						37	38	1	0.50
						40	43	3	0.81

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
					including	**40**	**41**	**1**	**1.96**
						60	**67**	**7**	**1.37**
						61	**63**	**2**	**3.92**
OXMFMRC1601	7029913	279359	100	-60	255	75	86	11	0.79
					including	**75**	**78**	**3**	**2.16**
						89	98	9	0.86
					including	**93**	**96**	**3**	**1.59**
OXMFMRC1602	7029937	279360	100	-60	255	47	48	1	0.31
						50	**64**	**14**	**2.10**
					including	**50**	**54**	**4**	**5.61**
					including	**53**	**54**	**1**	**17.77**
						76	78	2	0.60
						84	100	16	0.92
OXMFMRC1603	7029980	279347	100	-60	255	0	3	3	0.32
						6	8	2	0.22
						53	55	2	0.72
						58	59	1	0.59
						71	76	5	0.30
						79	**80**	**1**	**1.70**
						81	84	3	0.48
						98	100	2	0.73
Success Prospect (>0.20g/t Au)									
YRLRC0047	6954679	296825	180	-60	268	164	168	4	0.41
YRLRC0048	6954685	296842	198	-73	268	**68**	**70**	**2**	**2.59**
						76	78	2	0.77
						180	189	9	0.74
					including	**181**	**184**	**3**	**1.14**

*Notes to Table 1 - 1. An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of mineralisation is unknown at this stage. 2. For AC drilling, 1m individual samples are submitted for priority analysis where 4m composite assays were greater than 100-200ppb Au. All 1m samples are analysed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. g/t (grams per tonne). 4. NSA (No Significant Assay) – No gold assay above 0.20g/t. 5. Intersections are generally calculated over intervals >0.1g/t where zones of internal dilution are not weaker than 2m < 0.1g/t Au. 6. Drill type AC = Air-core, RC = Reverse Circulation. 7. Coordinates are in GDA94, MGA Z51. Hole BDYC43 is referenced to the AMG Grid. 8. * denotes 4m composite assay.*

[1] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and specific references in this report.

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.

Specific References

A comprehensive list of all references to historic exploration reports for all Company projects is included in the Yandal Resources Limited Replacement Prospectus dated 22nd November 2018. A list pertaining to projects discussed in this report is included below.

- JORC, 2012, Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) [online]. Available from: http://www.jorc.org (The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia);
- Yandal Resources Limited Replacement Prospectus dated 22 November 2018 and lodged on the ASX 12 December 2018;

A-Number	Author	Date	Report Title	Company/Operator
44231	CYPRUS GOLD AUSTRALIA	1995	Annual Report for the Period Ending 20/03/1995. Reference M5038/1, M53/265, 269, 276-280, P53/744, 746-753, 760.	CYPRUS GOLD AUSTRALIA
47540	CYPRUS GOLD AUSTRALIA	1996	Annual Report for the Period Ending 20/03/1996. Reference M5038/1, M53/265, 269, 276-280, P53/744, 746-753, 760.	CYPRUS GOLD AUSTRALIA
54724	THORNE L H	1998	Annual Report, Biddy Well Joint Venture Project, Exploration Licence: 53/247 22/11/96 - 21/11/97	EAGLE MINING CORPORATION

Appendix 1 – Ironstone Well & Mt McClure Gold Projects
JORC Code (2012) Table 1, Section 1 and 2

Mr Trevor Saul, Exploration Manager 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 Mineral Resources.

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.*	• 4m composite samples taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample bag which is laid out in individual metres on the ground. 1m single splits taken using riffle splitter at time of drilling if 4m composites are anomalous. Average sample weights about 4.0kg for 4m composites and 2.0-2.5kg for 1m samples. • The sampling techniques for the resample holes as they were completed by Yandal Resources were the same as above. The historical drilling at Flushing Meadows is highly variable with initial composite sample intervals usually being between 3 and 4m collected from samples laid on the ground or collected in sample bags with the composites taken either via spear sampling or splitting. Single metre samples were collected either from the original residue in the field or by collecting a one metre sample from a cyclone / splitter. Single meter sample weights were usually less than 3kg.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Regular duplicates, blanks and standards were taken or inserted in the field at regular intervals and replicate and standard completed by the laboratory at regular intervals. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative. • Historical sampling has had highly variable QAQC procedures depending on the operator. However, these would usually include submitting regular duplicates, blanks and standards. Sampling equipment (cyclones, splitters, sampling spears) were reported as being regularly cleaned however again this is highly variable depending on the operator. Standards & replicate assays taken by the laboratory.
	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 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.	• RC drilling was used to obtain 1m samples from which approximately 2.0-2.5kg was pulverised to produce a 50g charge for fire assay. RC chips were geologically logged over 1m intervals, initially sampled over 4m composite intervals and then specific anomalous intervals were sampled over 1m intervals. Depending on the hole depth, the maximum composite interval was 4m and minimum was 1m. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 108m. Assays were determined by Fire assay with checks routinely undertaken. • A number of historic drill hole intervals have been included in plans where data is considered by the Competent Person to be reliable in Figures 4-5. As the data is derived from multiple operators there is inconsistency in sample size, assay methodology and QA/QC procedures along with field procedures and targeting strategy. For a number of drill holes with grades on section for comparison purposes, they are historical and derived from multiple operators hence there is inconsistency in sample size, assay methodology and QAQC procedures along with field procedures and targeting strategy.
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).*	• RC drilling with a 5' 1/4 inch face sampling hammer bit. • Historical drilling was highly variable depending on the operators with industry standard drilling methods used (RAB, AC or RC drilling) with sampling usually consisting of a four meter composite sample initially assayed for the entire hole and single meter samples collected and stored on site until the assay results from the composite samples are received. Details of historic RAB and AC drilling is unknown. Historical RC drilling used a 5' ¼ inch face sampling hammer.

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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.*	• RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are undertaken every RC rod (6m). • RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. • Due to the generally good/standard drilling conditions around sample intervals (dry) the geologist believes the RC samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these were recorded on geological logs. • Historical recording the sample recovery has been very highly variable, especially for RAB, AC and RC drilling. More recent RAB, AC and RC drilling has included a visual estimate of the recovery by comparing drill chip volumes (sample bags) for individual meters. The routine nature and accuracy of recording wet samples and recovery estimate is unknown. Where wet samples occurred in the recent drilling this was noted however historical records are less accurate.
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.*	• RC drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine computer once back at the Perth office. Logging was qualitative in nature. • All intervals logged for RC drilling completed during drill program. • Historic geological logging has been undertaken in multiple ways depending on the drilling method, the geologist logging the holes and the exploration company. Most exploration was undertaken using a company defied lithology and logging code however this was variable for each explorer. Some of the explorers undertook geological logging directly into a logging computer / digital system while others logged onto geological logging sheets and then undertook data entry of this information.
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.*	• RC samples taken. • RC samples were collected from the drill rig by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry. • For Yandal Resources Ltd samples, duplicate 1m samples were taken in the field, with standards and blanks inserted. 4m and 1m samples were analysed by Aurum Laboratories Pty Ltd in Beckenham, Perth, WA. • Samples were consistent and weighed approximately 2.0-2.5 kg and it is common practice to review 1m results and then review sampling procedures to suit. • Once samples arrived in Perth, further work including duplicates and QC was undertaken at the laboratory. Yandal Resources Ltd has determined that sufficient drill data density is demonstrated at the mentioned prospects. • Mineralisation is located in intensely oxidised saprolitic clays, transitional and fresh mafics, volcanogenic sediments and porphyry rock types (typical greenstone geology). The sample size is standard practice in the WA Goldfields to ensure representivity. • For the historical samples there has been multiple different sampling and sub sampling techniques including core, RC samples (both composites and single meter samples, Aircore and RAB sampling (both composites and single meter samples.
Quality of assay data and	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The 4m composite samples were assayed by Aqua Regia and the 1m splits by Fire Assay (FAAu50) by accredited Aurum Laboratories Pty Ltd in Beckenham, Perth, WA. for gold only. • No geophysical assay tools were used. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks,

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laboratory tests	*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 (ie lack of bias) and precision have been established.*	splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. These comparisons were deemed satisfactory. • Historical assay data used various laboratory techniques and laboratories. QAQC procedures are variable and additional validation work on the QAQC samples is required.
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.*	• Work was supervised by senior Aurum Laboratory staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • Data storage as PDF/XL files on company PC in Perth office. • No data was adjusted. • Significant intercepts reported in Table 1 by Mr Trevor Saul of Yandal Resources and were generated by compositing to the indicated downhole thickness. A 0.2g/t Au lower cut-off was used for Table 1 results and intersections generally calculated with a maximum of 2m of internal dilution. • For historic RC drilling shown in Table 1 the data has been reported in the same way as above. Within the report some historic RAB, AC and RC intersections are included in Figures 4 and 5 showing grade colour bins for comparison purposes. This is based on Yandal Resources' geological database which has been well verified in places based on recent drilling results. • There has been no adjustment to historic 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 hand held Garmin GPS, accurate to within 3-5m. Holes were drilled on a close grid in places and wider in less advanced areas. All reported coordinates are referenced to this grid. The topography is flat at the location of the drilling. Down hole surveys utilised a proshot camera at the end of hole for this program however normally it would be at the end of hole plus every 30m while pulling out of the hole. • Grid MGA94 Zone 51. • Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. The topographic surface has been generated by using the hole collar surveys. It is considered to be of sufficient quality to be valid for this stage of exploration. • Historical drilling was located using various survey methods and multiple grids including local grids, AMG, Latitude and Longitude.
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.*	• Holes were variably spaced and were consistent with industry standard exploration style drilling in accordance with the collar details/coordinates supplied in Table 1. • The hole spacing was determined by Yandal Resources Ltd to be sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate if completed at the Flushing Meadows prospect only. Some historic holes have bene redrilled and sampled for comparative purposes. The sample spacing and the appropriateness of each hole to be included to make up data points for a Mineral Resource has not been determined. It will depend on results from all the drilling and geological interpretations when complete. • Given the highly variable drilling within the project the hole spacing and depths are highly variable. The locations of relevant drilling with significant intersections are shown by coloured grade bin on section in Figures 4 and 5 for comparison purposes to current RC drilling. There are no JORC 2012 Mineral Resource Estimates within the project.

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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.*	• No, drilling angle holes is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures. At depth angle holes have been used to intersect the interpreted steeply dipping lodes. True widths are often calculated depending upon the geometry. • The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in Australia. • Angle holes are the most appropriate for exploration style and Resource style drilling for the type and location of mineralisation intersected. A significant number of historic holes in the database of a reconnaissance exploration nature were drilled vertically which in Mr Saul's opinion suggest they were largely ineffective.
Sample security	*The measures taken to ensure sample security.*	• Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Perth for analysis. Dispatch and consignment notes were delivered and checked for discrepancies. • Sample security for historical samples was highly variable and dependent on the exploration company however most of the companies working in the area are considered leaders in improving the sample security, QAQC procedures and exploration procedures.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No Audits have been commissioned.

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 Flushing Meadows prospect is on M53/1093 and E53/1963. The Success prospect is located on P53/1815 and P53/1816. The Flinders Park, Oblique and Quarter Moon prospects are on E53/1882 and the Rosewall prospect is on E53/1843. The tenements are all 100% owned by the Company. As detailed in the Solicitors Report in the Replacement Prospectus tenements M53/1093, E53/1963 and E53/1964 are subject to a Net Smelter Royalty of 1%, being payable to Franco-Nevada Australia Pty Ltd. A secondary royalty over these tenements is payable to Maximus Resources Ltd comprising $40 per ounce for the first 50,000 ounces produced, prepaid for the first 5,000 ounces ($200,000) on a decision to mine. The royalty reduces to $20 per ounce for production between 50,000 and 150,000 ounces and is capped at 150,000 ounces. For tenements P53/1815 and P53/1816 there is a royalty equal to 1% of the gross sales proceeds from minerals recovered by Yandal Resources. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include Eagle Mining, Cyprus Gold Australia, Wiluna Mines, Homestake Gold, Great Central Mines, Normandy Mining, Oresearch, Newmont, Australian Resources Limited, View Resources, Navigator Mining, Metaliko Resources and Maximus Resources.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Archaean Orogenic Gold mineralisation hosted within the Yandal Greenstone Belt, a part of the granite / greenstone terrain of the Yilgarn Craton. Oxide supergene gold intersected from mafic and felsic volcanogenic sediments and schists.
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:*	• See Table 1. • All holes from the current program are listed in Table 1. Due to the significant number of holes within the project Mr Saul considers the listing all of the drilling is prohibitive and would not improve

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	• *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.*	transparency or materiality of the report. Plan view diagrams are shown in the report of all drilling collars in the database for specific prospect areas for exploration context and for a number of holes that are located on the same section as the current drilling in Figures 4 and 5. • 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, 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.*	• No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. • All assay intervals reported in Table 1 are 1m downhole intervals above 0.50g/t Au lower cut-off or as indicated. • 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').*	• Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation at depth is generally steeper dipping. Further orientation studies are required. • Drill intercepts and true width appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Yandal Resources Ltd estimates that the true width is variable but probably around 80-90% of the intercepted widths. • Given the nature of AC and RC drilling, the minimum width and assay is 1m. • Given the highly variable geology and mineralisation including supergene mineralisation and structurally hosted gold mineralisation there is no project wide relationship between the widths and intercept lengths.
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 1-7.
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.*	• Summary results showing 1m assays > 0.2 g/t Au are shown in Table 1 for the current drilling and for historic RC holes OXMFMRC1401-1403 and 1601-1603. • Diagrammatic results are shown for relevant historical drilling using the grade range colours in Figures 4 and 5.
Other substantive	*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*	• There have been historical Mineral Resource Estimates for the Flushing Meadows and Success prospects. • No historic mining has occurred within the Flushing Meadows prospect and there has been open pit mining to a depth of ~85m at the Success prospect.

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exploration data	*results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
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.*	• Additional exploration including AC & RC drilling to advance known gold mineralisation to a JORC 2012 Resource standard is planned at Flushing Meadows and Success. Additional exploration including AC and RC drilling to expand and infill known mineralisation is planned along strike and at depth from the current mineralisation.