

March 2019 Quarterly Activities Report

- Recent drilling programs returned significant shallow gold intercepts from the Flushing Meadows, Flinders Park and Rosewall prospects¹
- Resource potential at Flushing Meadows has been substantially enhanced with continuous mineralisation confirmed over a 2km long strike length and open along strike and at depth²
- 6,000m RC Resource definition and discovery drilling program planned for completion in the June Quarter²

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to provide a summary of activities for the quarter ending 31 March 2019. The Company has an exciting portfolio of highly prospective gold projects located in the Yandal and Norseman-Wiluna Greenstone Belts in Western Australia. The projects all have potential for the discovery of large “Tier 1” gold deposits and contain a number of advanced prospects which are the focus of exploration and development activities throughout 2019.

Ironstone Well Project - 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 reverse circulation (“RC”) holes for 1,830m were completed during the quarter to confirm and extend mineralisation over the historic Flushing Meadows deposit area² (Figures 1-3).

Significant shallow oxide mineralisation was intersected in numerous holes which have confirmed the prospectivity of Flushing Meadows including broad downhole intercepts;

- **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).**

The aim of the RC program was to confirm the location of historic mineralisation and to improve quality assurance and quality control (“QA/QC”) sampling to a standard suitable for inclusion in JORC Compliant Resource Estimates. In addition, residues from six historic RC holes were resampled as part of this process.

¹ Refer to Yandal Resources Ltd announcements dated 4 & 18 February 2019, 7 & 21 March 2019 & 1 April 2019, ² Refer to Yandal Resources Ltd announcement dated 1 April 2019



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Gold Projects

Ironstone Well (100% owned)

Barwidgee (100% owned)

Mt McClure (100% owned)

Gordons (100% owned)

Shares on Issue 53,478,348

Share Price \$0.21

Market Cap \$11M

ASX Code YRL

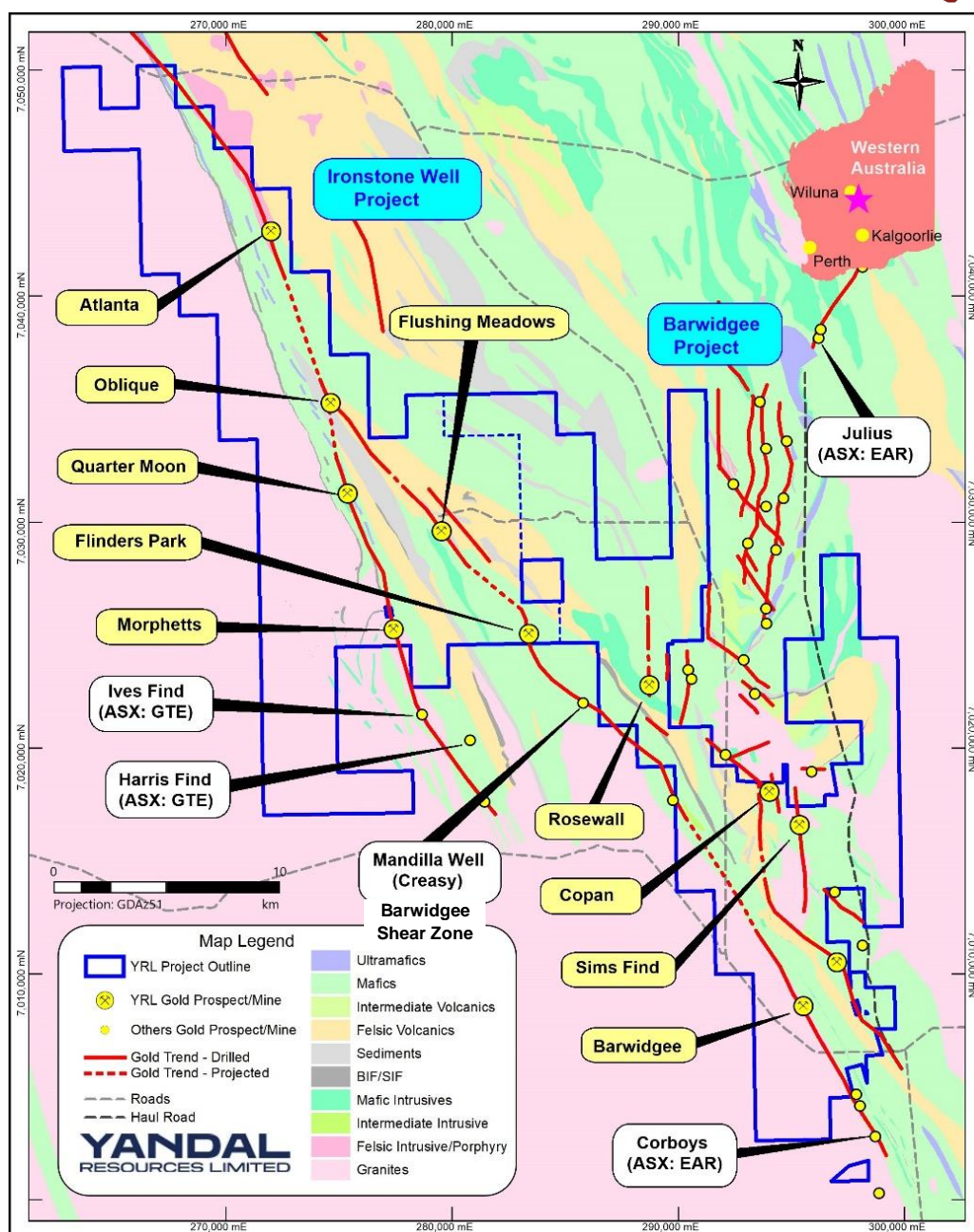


Figure 1 – Location Map of the Ironstone Well and Barwidgee gold projects showing a regional geological interpretation, key prospects and known mineralised trends.

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 (Figure 2). Hole **YRLRC0046 was particularly encouraging** as it intercepted high gold grades over broad widths from the most northern line tested¹ (Figures 2 & 3). 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 1,386m Air-core (“AC”) drilling program results for a further 1km along strike², there is potential to add significantly to the Flushing Meadows zone of mineralisation.

The design and statutory approvals for a two-stage 5,200m infill RC drilling program is complete with preparatory works and drilling planned to commence in 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.

¹ Refer to Yandal Resources Ltd announcement dated 1 April 2019, ² Refer to Yandal Resources Ltd announcement dated 21 March 2019

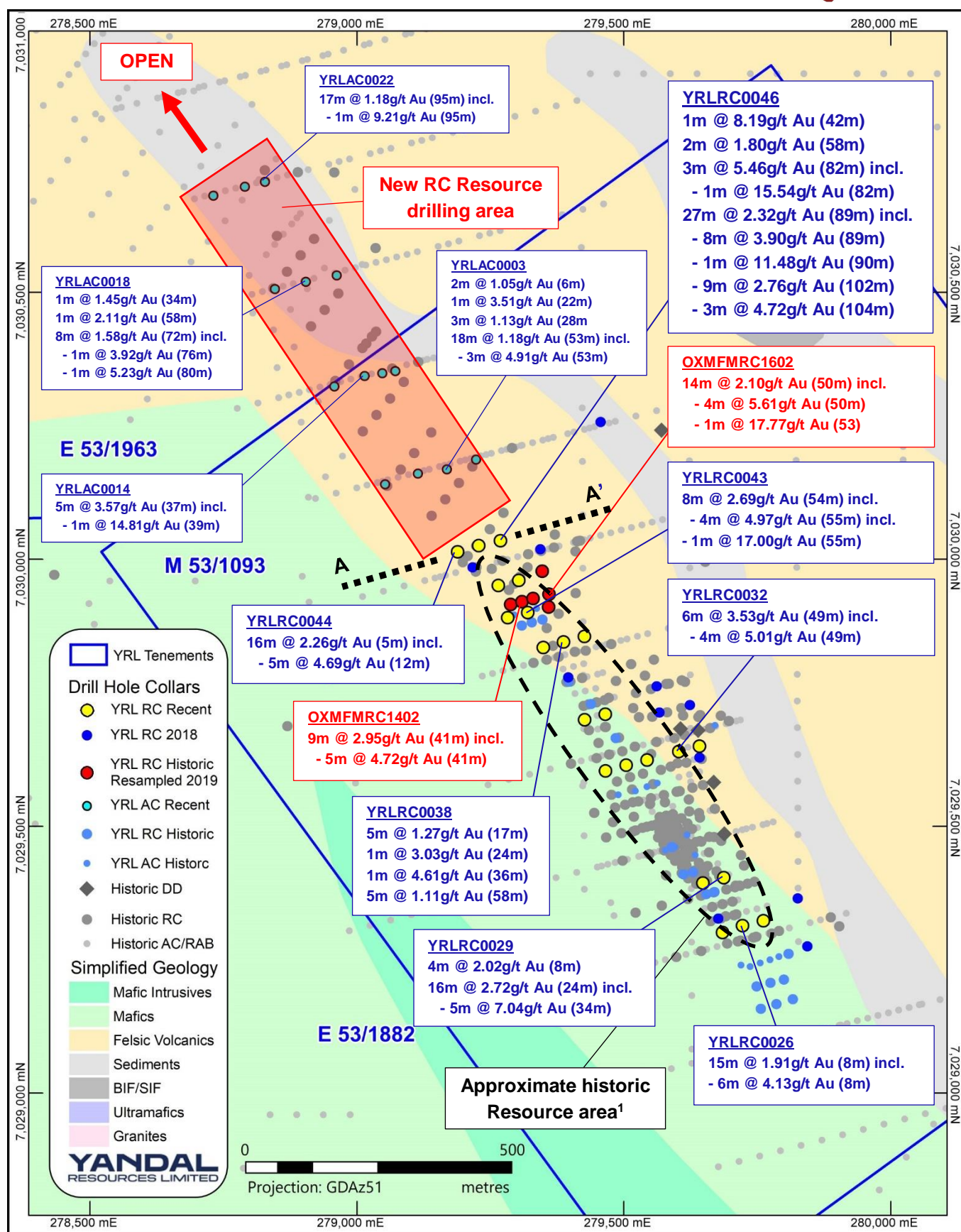


Figure 2 – Flushing Meadows prospect collar plan showing new RC and resampled drill holes¹, recent AC hole locations², the location of cross section A – A' (Figure 3) and the new proposed infill RC drilling area.

¹ Refer to Yandal Resources Ltd announcement dated 1 April 2019, ² Refer to Yandal Resources Ltd announcement dated 21 March 2019.

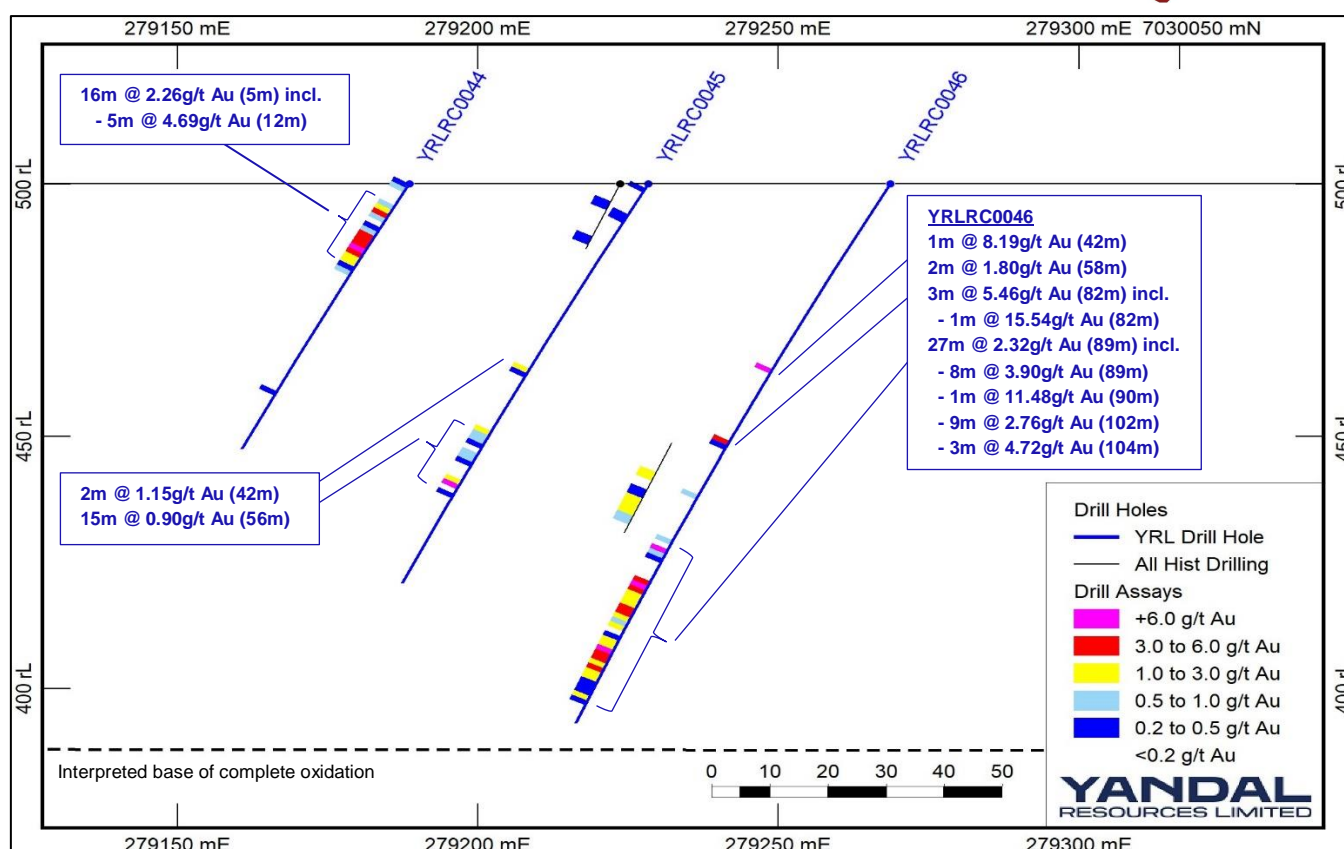


Figure 3 – Flushing Meadows prospect schematic cross section plan (A – A')¹.

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 (Figure 4).

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 activities¹.

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 deeply weathered areas like Flushing Meadows, 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 for reconnaissance drilling.

Most historic drilling in the 4km zone is wide spaced, shallow (3-20m deep) and were analysed to parts per million detection limit. A planned 2,700m AC program is designed to test for new mineralisation in an initial 800m long strike zone using the improved resolution parameters now available (Figure 4). This program is planned to be completed in the June Quarter.

All significant RC assay results completed during the quarter are included in Table 1 of the ASX announcement dated 1 April 2019 and completed AC assay results are included in Table 1 of the ASX announcement dated 21 March 2019.

¹ Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 ASX announcement dated 1 April 2019.

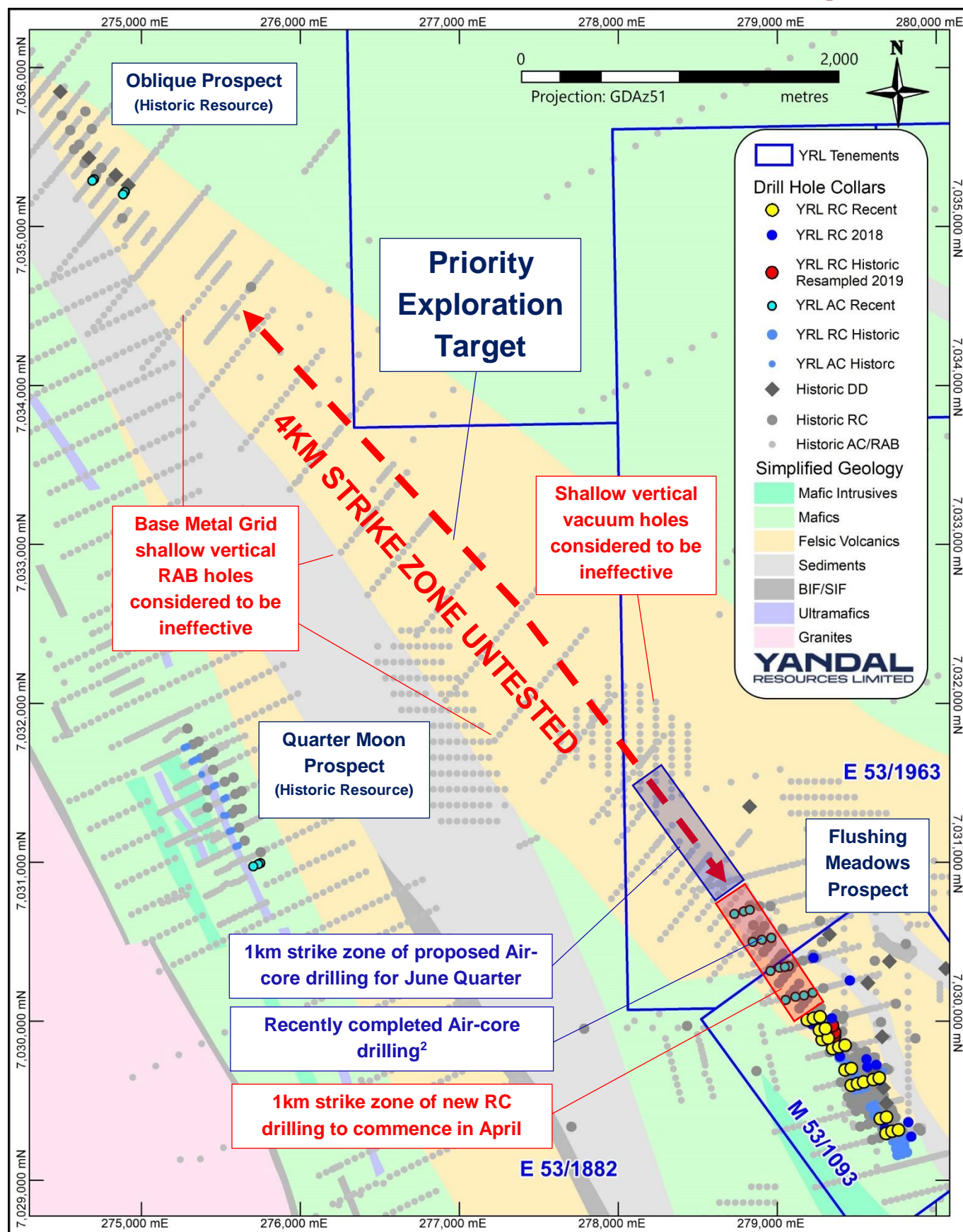


Figure 4 – Flushing Meadows prospect collar plan showing the potential extension area to the immediate north west along strike that appears to be ineffectively tested¹.

¹ Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018, ² Refer to Yandal Resources Ltd announcement dated 21 March 2019

Ironstone Well Project - Flinders Park Prospect

The Flinders Park prospect is located 5km south-east along strike from the Flushing Meadows prospect and also occurs within the Barwidgee Shear Zone (Figure 1). Eight angled AC holes were completed for 702m on three lines spaced 40m apart to investigate mineralisation discovered with limited RC drilling completed in the December Quarter 2018¹.

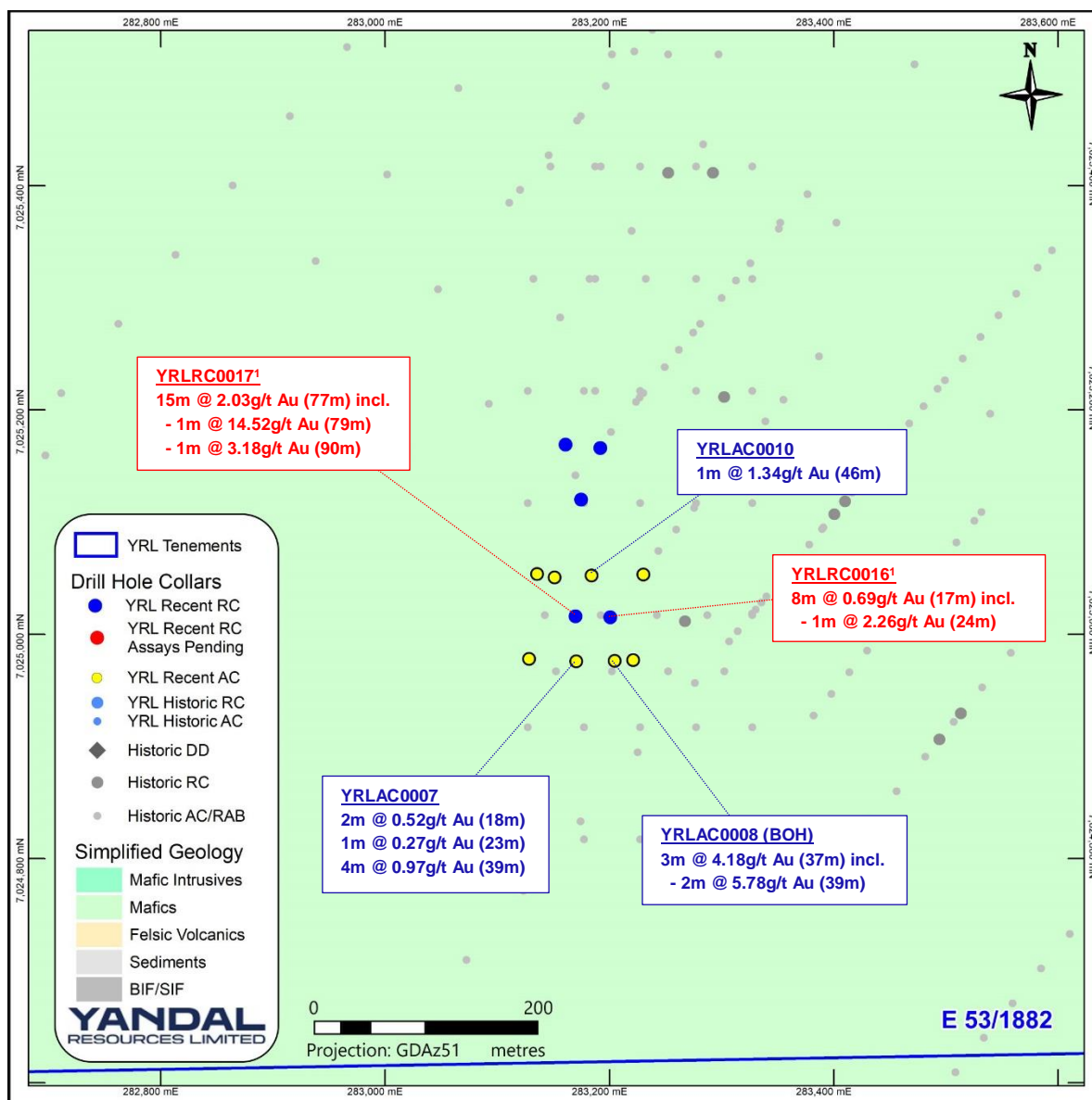


Figure 5 – Flinders Park prospect drill collar plan with recent downhole AC and RC drilling results¹.

The new AC holes were drilled along strike and adjacent to RC hole YRLRC0017 which returned a downhole intercept of **15m @ 2.03g/t Au from 77m¹** within intensely weathered mafic rocks. Significant shallow oxide gold was discovered 20m south of YRLRC0017 in two holes that suggest a steeply west dipping zone of mineralisation.

¹ Refer to Yandal Resources Ltd announcement dated 20 December 2018 & 21 March 2019 and the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018.

Significant downhole intercepts returned from the recent AC holes included;

- **3m @ 4.18g/t Au from 37m bottom of hole sample (YRLAC0008) including;**
 - **2m @ 5.78g/t Au from 37m;**
- **4m @ 0.97g/t Au from 39m (YRLAC0007);**
- **1m @ 1.34g/t Au from 46m (YRLAC0010).**

A 400m follow up RC drilling program to test for extensions to the Flinders Park mineralisation at depth is planned to occur as part of a 6,000m program at the Yandal Belt projects in the June Quarter. All significant assay results for AC holes completed during the quarter are included in Table 1 of the ASX announcement dated 21 March 2019.

Ironstone Well Project - Oblique Prospect

The Oblique prospect is located 6km north-west along strike from the Flushing Meadows prospect (Figure 1) and was identified by wide spaced RAB, RC and diamond drilling conducted prior to 1995 by Cyprus Gold Australia. Newmont Australia compiled a comprehensive data base and completed Resource estimation, exploration targeting and limited drilling activities before ceasing its involvement in the project in 2004¹.

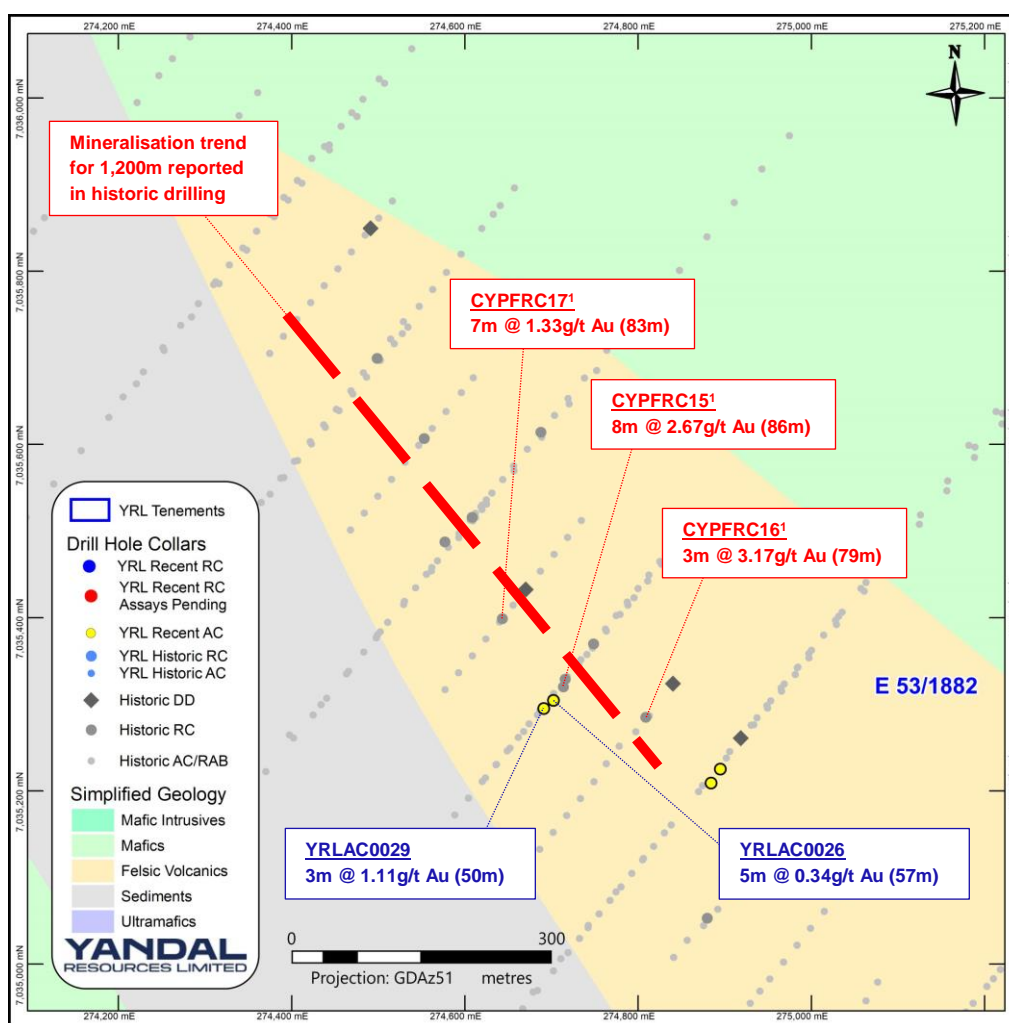


Figure 6 – Oblique prospect drill collar plan highlighting recent downhole AC and a selection of representative historic RC results¹.

¹ Refer to Yandal Resources Ltd announcement dated 21 March 2019 and the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018.

Evaluation of the historic geological database indicates the presence of at least three parallel lodes over a 1,200m strike length within iron-rich cherts hosted within a felsic volcanoclastic package (Figure 6). A small program of four AC holes for 203m was completed to confirm the geological interpretation and improve confidence in the location of historic drilling grids. The best downhole intercepts included;

- **3m @ 1.00g/t Au from 50m (YRLAC0029); and**
- **5m @ 0.34g/t Au from 57m (YRLAC0026)**

A follow up AC and RC drill program to further confirm and extend the Oblique mineralisation is at the advanced planning stage. Significant assay results for AC holes completed during the March quarter are included in Table 1 of the ASX announcement dated 21 March 2019.

Ironstone Well Project - Quarter Moon Prospect

The Quarter Moon prospect is located 3km east from the Flushing Meadows prospect (Figure 1) and was identified by RAB and RC drilling conducted prior to 1995 by Cyprus Gold Australia and then limited RC drilling by Great Central Mines in 1998¹.

Evaluation of the historic geological database indicates persistent gold mineralisation over a strike length of at least 1,000m hosted within a sequence of mafic metavolcanics with related intrusive rocks (Figure 7).

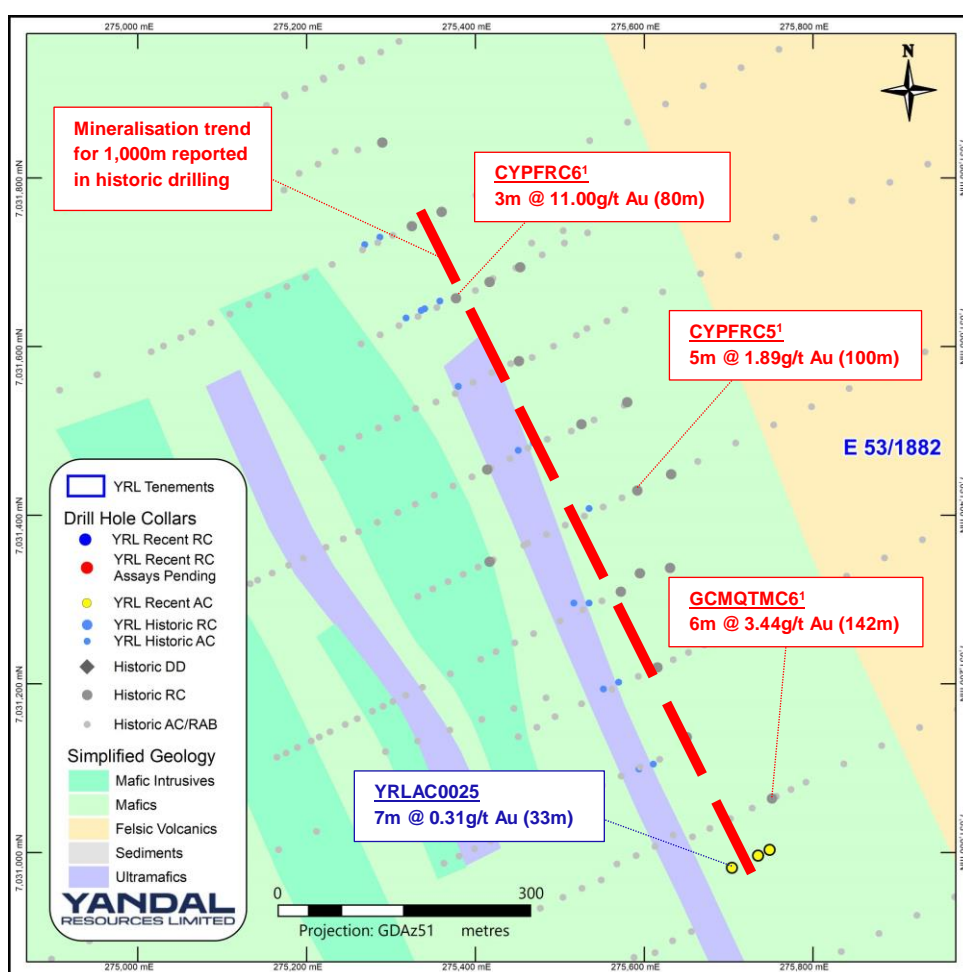


Figure 7 – Quarter Moon prospect drill collar plan highlighting recent downhole AC and a selection of representative historic RC results¹.

¹ Refer to Yandal Resources Ltd announcement dated 21 March 2019 and the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018.

Three AC holes for 191m were completed to confirm the geological interpretation and attempt to extend the mineralisation south and to improve confidence in the location of historic drilling grids. The best downhole intercept returned was **7m @ 0.31g/t Au from 33m (YRLAC0025)**, suggesting the holes may be off grid.

A follow up AC and RC drill program to confirm location and extent of the Quarter Moon mineralisation is at the advanced planning stage. Significant assay results for AC holes completed during the quarter are included in Table 1 of the ASX announcement dated 21 March 2019.

Barwidgee Project – Rosewall Prospect

The Rosewall prospect is located 10km south-east of the Flushing Meadows prospect (Figure 1) and was first identified by historic Rotary Air Blast (“RAB”) drilling conducted by Great Central Mines in 1997. The RAB drilling outlined a persistent 500m long arsenic anomaly related to quartz veining and mafic rocks that was followed up with only three RC holes. The best historic downhole RC intercept returned was 6m @ 6.64g/t Au from 13m (hole BDYC43)¹.

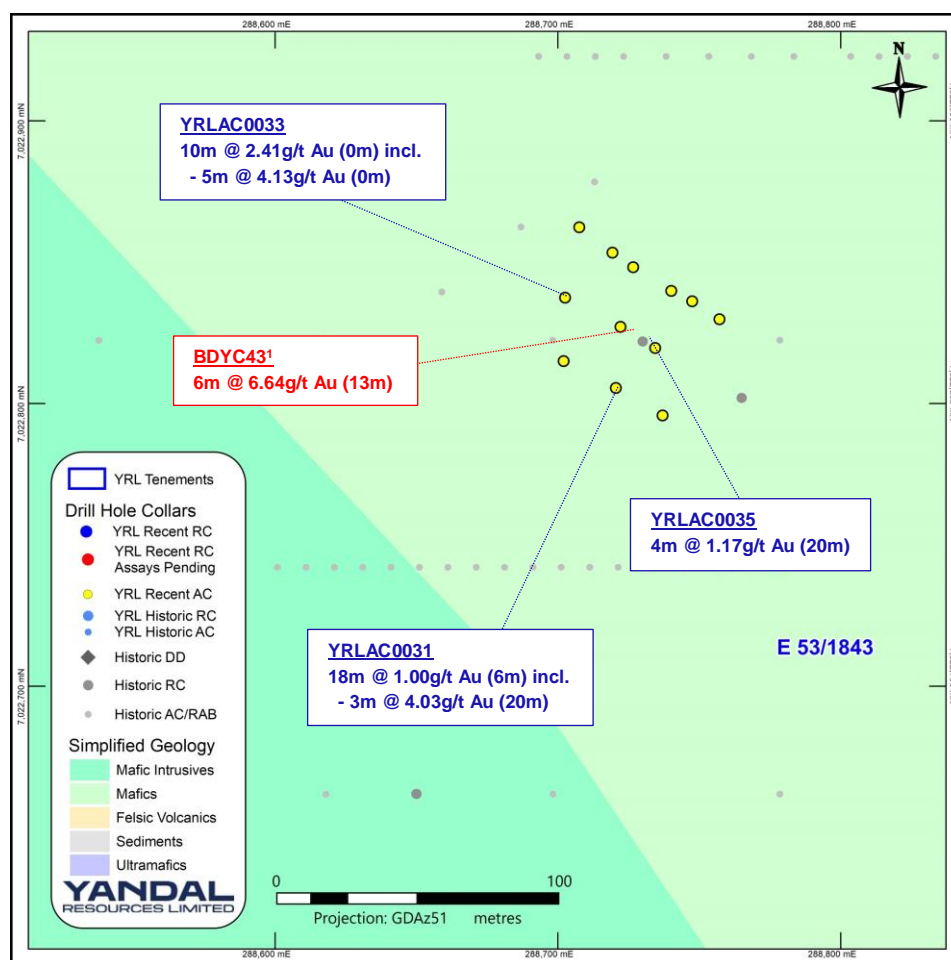


Figure 8 – Rosewall prospect drill collar plan highlighting recent downhole AC results and historic hole BDYC43¹.

The Company completed a total of 12 AC holes for 292m during the March Quarter to a maximum depth of 34m aimed at confirming the location and geometry of the high grade gold mineralisation (Figure 8).

The program encountered high grade mineralisation hosted within a quartz vein and shears at surface.

¹ Refer to Yandal Resources Ltd announcement dated 21 March 2019 and the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018.

Best downhole intercepts included;

- **10m @ 2.41g/t Au from 0m (YRLAC0033) including;**
 - 5m @ 4.13g/t Au from 0m;
- **18m @ 1.00g/t Au from 6m (YRLAC0031) including;**
 - 3m @ 4.03g/t Au from 20m.

A 200m follow up RC drilling program to test for extensions to the mineralisation at depth is planned to occur as part of the June Quarter 6,000m program. All significant assay results for AC holes completed during the quarter are included in Table 1 of the ASX announcement dated 21 March 2019.

Mt McClure Project – 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 9). The facility and the majority of neighbouring tenure is owned by Echo Resources Limited (ASX: EAR) which has recently completed a revised Bankable Feasibility Study for their Yandal gold project (Refer to Echo Resources Ltd ASX Announcement dated 23 April 2019).

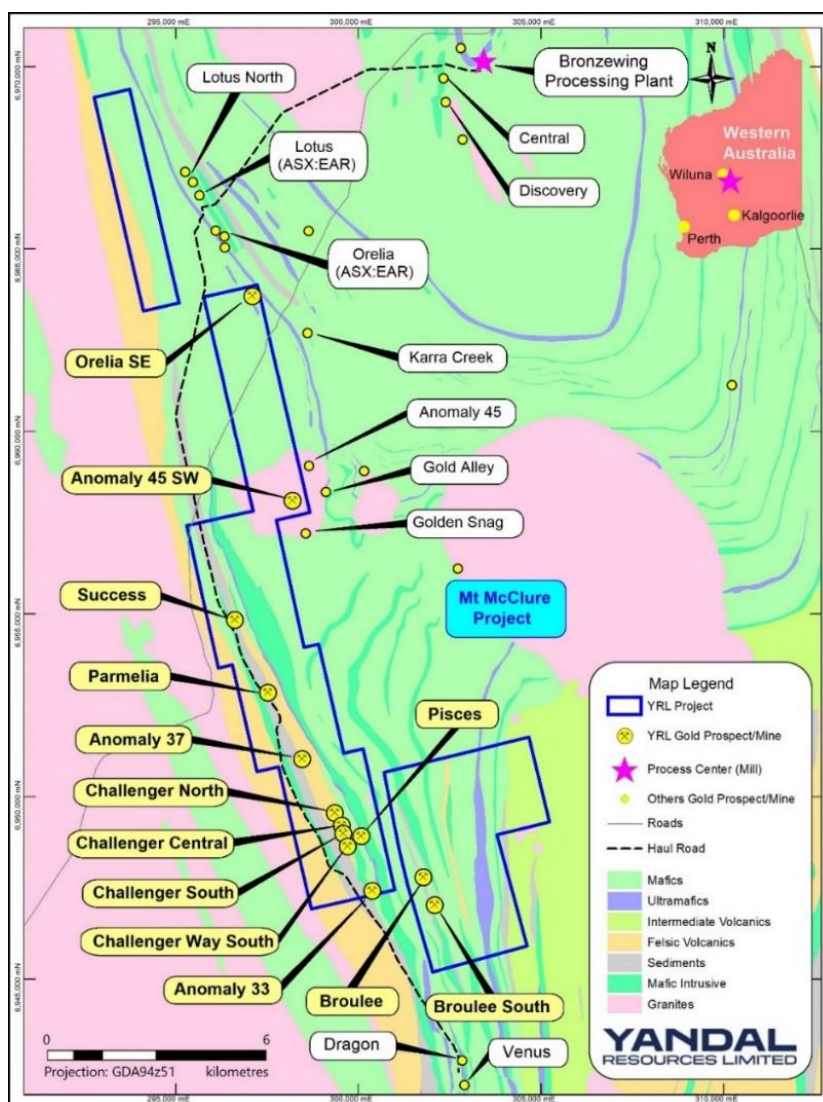


Figure 9 – Mt McClure gold project plan including the Success prospect.

Two RC holes for 378m were completed beneath the southern 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. All significant assay results for RC holes completed during the quarter are included in Table 1 of the ASX announcement dated 1 April 2019.

Gordons Project - Gordons Dam Prospect

The Gordons Dam prospect is located 36km north east of Kalgoorlie-Boulder and 22km north along strike from the Kanowna Belle mining centre (Figure 10). To date significant oxide gold has been discovered within clays and palaeochannel sediments with associated primary mineralisation within mafic and porphyry rock types.

Reverse circulation drilling in December 2018¹ returned highly encouraging results and extended the zone of palaeochannel hosted gold mineralisation. Importantly, the drilling also returned significant primary mineralisation from within hematite altered porphyry and sheared mafic rocks at depth.

The most significant highlight from the December RC program was the result from hole YRLRC0019 which returned¹;

- **8m @ 7.33g/t Au from 35m;**
 - **including 1m @ 47.96g/t Au from 36m;** and
- **15m @ 0.95g/t Au from 80m;** and
- **8m @ 1.16g/t Au from 100m.**

During the quarter a new program of 24 AC holes for ~1,440m was completed to follow up the encouraging RC intercepts with all results anticipated in the June Quarter¹. The aim of the program is to further define the extent of the mineralised palaeochannel sediments and to drill deep enough to identify the primary rock types. The holes were drilled vertically to a maximum depth of 60m on a nominal 50m by 100m grid (Figure 11).

Upon receipt of the pending results it is anticipated further AC and RC drilling targets will be generated and the Company can commence activities to assess compilation of an initial JORC Compliant Resource Estimate.

Contiguous with the Gordons gold project, exploration tenements E27/601 and P27/2331 (Figure 10) were recently purchased from local prospectors on a 100% basis. The tenements comprise 320 hectares over prospective geology and are situated only 1km north along strike from the operating Gordon-Sirdar underground gold mine owned by FMR Investments Pty Ltd.

A number of small early 1900's historic gold mines occur on the tenements including the General Wolseley, Star of Gordon, Mt Upton and Mt Eba workings. Compilation of data from historic drilling and prospecting activities is underway.

¹ Refer to Yandal Resources Ltd announcement dated 9 January 2019.

The consideration for the acquisition was the issue of 120,000 Yandal Resources' Fully Paid Ordinary shares which are escrowed for 6 months from the issue date¹.

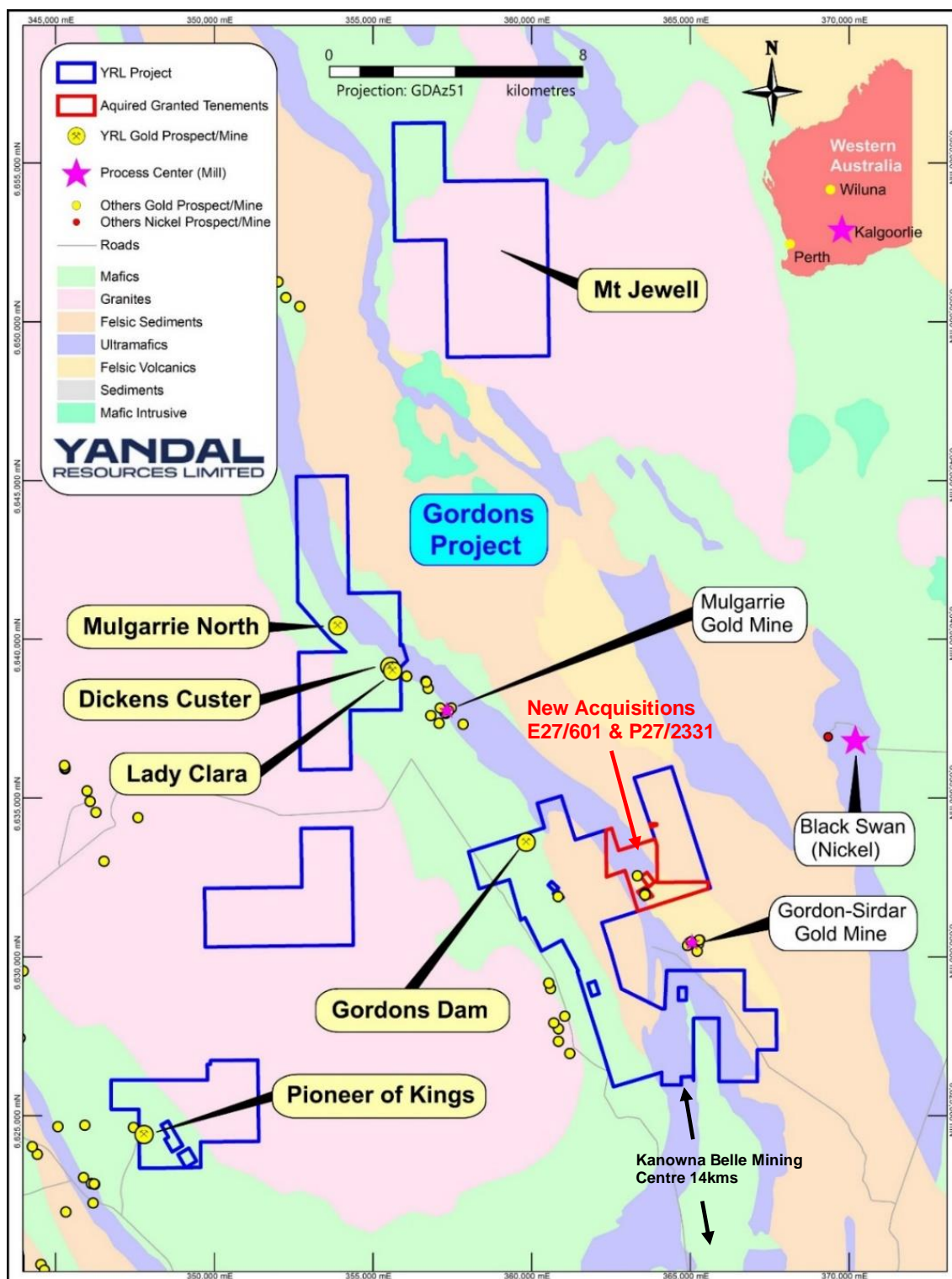


Figure 10 – Location of the Gordons gold project, key prospects and new acquisition tenements.

¹ Refer to Yandal Resources Ltd announcement dated 7 March 2019.

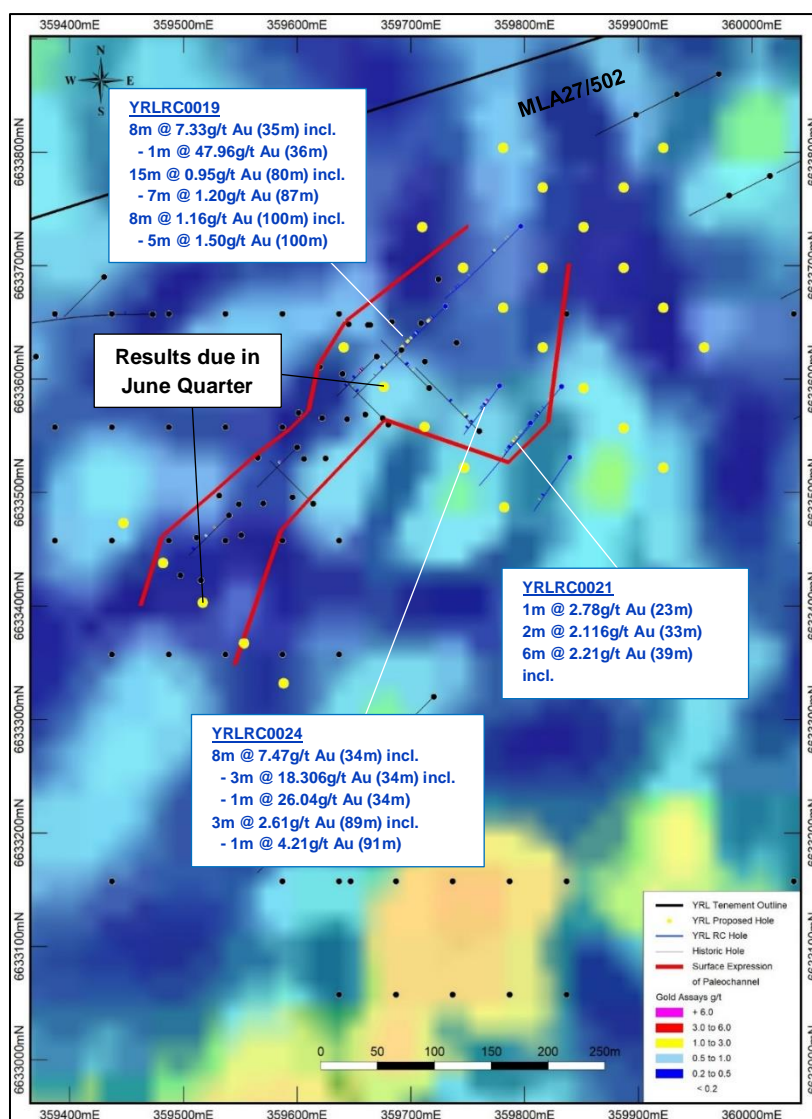


Figure 11 – Plan view of the Gordons Dam gold prospect with historic and March Quarter Air-core drill collars (yellow) over a reprocessed total magnetic intensity image (first vertical derivative), with some recent significant downhole intercepts¹.

Gordons Project – Mulgarrie North Prospect

The Mulgarrie North prospect is located 9km north west from Gordons Dam and 3km north west along strike from the Mulgarrie open pit gold mine which is owned by Norton Goldfields Ltd (Figure 10 & 12). The prospect is situated over part of a 7km long contact zone between north west trending mafic and ultramafic rocks within Yandal Resources' tenements. A significant supergene gold anomaly was defined by limited historic rotary air blast ("RAB") drilling by North Limited in 1994-5¹.

The supergene gold anomaly extends for over 800m of strike and is up to 300m wide in parts along the contact zone¹. This anomaly trends north west and occurs in an area of structural complexity and demagnetisation indicated by the strongly disrupted magnetic unit (interpreted to be the ultramafic unit).

Only one part of the anomaly was tested at depth with a single diamond drill hole (SDD1) and it returned a narrow but encouraging intercept of 1m at 2.20g/t gold from 117m downhole (*refer WAMEX Report*

¹ Refer to Yandal Resources Ltd announcement dated 9 January & 7 March 2019.

A.47695)¹. The mineralisation was hosted in a 10cm thick quartz vein within high magnesium meta-basalts with abundant carbonate and quartz-carbonate veinlets.

Overall there has been minimal historical exploration along the mineralised structure which is interpreted to be part of a larger-scale structure or contact and it broadly correlates with the location of several significant gold prospects. It extends from the Gordon-Sirdar deposit in the south to the Hughes and Tregurtha deposits up to 10km north of the Mulgarrie North prospect. Given the variable weathering and transported cover additional reconnaissance stage exploration activities are warranted.

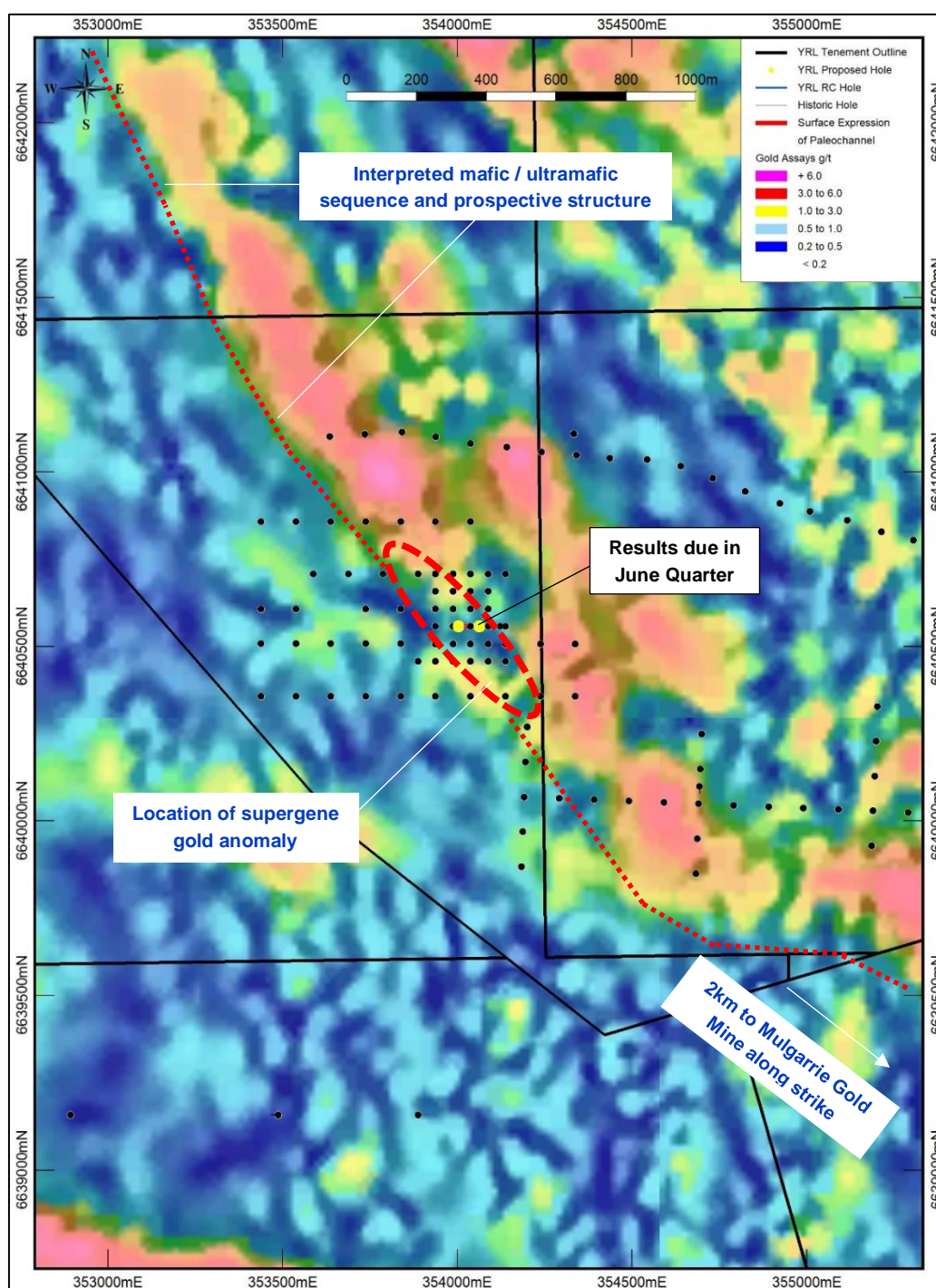


Figure 12 – Plan view of the Mulgarrie North gold prospect with historic and March Quarter Air-core drill collars over a reprocessed total magnetic intensity image (first vertical derivative).

An initial two AC hole program for 134m was completed with the aim to confirm the supergene anomaly in the vicinity of the historic diamond hole. Results for this program are also anticipated in the June Quarter³. In addition geological mapping, rock chip and orientation soil sampling programs are planned to be conducted to define new targets along strike for drill testing in the near term.

Corporate

The Company was admitted to the official list of ASX Limited ("ASX") on 12 December 2018 and began trading on 14 December 2018¹. A Replacement Prospectus for the Initial Public Offer ("IPO") of 25,000,000 Shares at an issue price of 20 cents each to raise \$5,000,000 closed oversubscribed due to very strong demand from strategic, sophisticated and retail investors. Panthea Capital Pty Ltd was Lead Manager to the IPO.

Substantial holders of the Company² include;

- Kesli Chemicals Pty Ltd <Ruane S/F A/C>;
- Northern Star Resources Limited (ASX: NST);
- Au Xingao Investment Pty Ltd;
- Mr Kenneth Joseph Hall <Hall Park A/C>;
- Mr Bruce Robert Legendre.

Issued capital at 31 March 2019 was 53,478,348 shares and there are 6,450,000 Unlisted 25c Options with an expiry date of 31 December 2021 on issue. During the quarter 50,000 Unlisted 25c options were exercised by Managing Director Lorry Hughes² for a consideration of \$12,500 and 120,000 new Fully Paid Ordinary Shares were issued as consideration for new tenement acquisitions³.

The Company's cash position was \$4.1M at 31 March 2019.

Planned June Quarter Activities

During the June 2019 Quarter, the Company will focus upon the following activities;

- RC and AC drilling at the Flushing Meadows, Flinders Park and Rosewall prospects - Ironstone Well and Barwidgee projects;
- Resource compilation activity at the Flushing Meadows prospect – Ironstone Well project.

For and on behalf of the Board



Lorry Hughes
Managing Director & CEO

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¹ Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018, ² Refer to Yandal Resources Ltd announcement dated 20 February 2019, ³ Refer to Yandal Resources Ltd announcement dated 14 February & 7 March 2019

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.

Tenement Schedule as at 31 March 2019

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Ironstone Well Gold Project							
Oblique/Quarter Moon	E53/1882	Granted	Yandal	100%	100%	-	2
Flushing Meadows	E53/1963	Granted	Yandal	100%	100%	-	2
Flushing Meadows	E53/1964	Granted	Yandal	100%	100%	-	2
Ironstone Well	M53/1093	Granted	Yandal	100%	100%	-	1
Barwidgee Gold Project							
New England	E53/1843	Granted	Yandal	100%	100%	-	3
Tuscana/Corboys	P53/1636	Granted	Yandal	100%	-	-	
New England	P53/1638	Granted	Yandal	100%	-	-	
New England	P53/1639	Granted	Yandal	100%	-	-	
Mt McClure Gold Project							
Anxiety Bore	P36/1808	Granted	Yandal	100%	-	-	
Anxiety Bore	P36/1809	Granted	Yandal	100%	-	-	
Anxiety Bore	P36/1810	Granted	Yandal	100%	-	-	
Anxiety Bore	P36/1811	Granted	Yandal	100%	-	-	
Anxiety Bore	P36/1812	Granted	Yandal	100%	-	-	
Success	P36/1813	Granted	Yandal	100%	-	-	
Success	P36/1814	Granted	Yandal	100%	-	-	
Success	P36/1815	Granted	Yandal	100%	-	-	
Success	P36/1816	Granted	Yandal	100%	-	-	
Parmelia	P36/1817	Granted	Yandal	100%	-	-	
Parmelia	P36/1818	Granted	Yandal	100%	-	-	
Parmelia	P36/1819	Granted	Yandal	100%	-	-	
Challenger	P36/1820	Granted	Yandal	100%	-	-	
Challenger	P36/1821	Granted	Yandal	100%	-	-	
Challenger	P36/1822	Granted	Yandal	100%	-	-	
Challenger	P36/1823	Granted	Yandal	100%	-	-	
Mt McClure	P36/1824	Granted	Yandal	100%	-	-	
Mt McClure	P36/1825	Granted	Yandal	100%	-	-	
Mt McClure	P36/1826	Granted	Yandal	100%	-	-	
Desperation Well	P36/1827	Granted	Yandal	100%	-	-	
Desperation Well	P36/1828	Granted	Yandal	100%	-	-	
Desperation Well	P36/1829	Granted	Yandal	100%	-	-	
Desperation Well	P36/1830	Granted	Yandal	100%	-	-	
Tony Well	P36/1831	Granted	Yandal	100%	-	-	
Tony Well	P36/1832	Granted	Yandal	100%	-	-	
Tony Well	P36/1833	Granted	Yandal	100%	-	-	
Tony Well	P36/1834	Granted	Yandal	100%	-	-	

Tenement Schedule as at 31 March 2019 (continued)

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Mt McClure Gold Project							
Tony Well	P36/1835	Granted	Yandal	100%	-	-	
Desperation Well Ext.	P36/1852	Granted	Yandal	100%	-	-	
Challenger Extended	P36/1853	Granted	Yandal	100%	-	-	
Success Extended	P36/1854	Granted	Yandal	100%	-	-	
Parmelia Extended	P36/1855	Granted	Yandal	100%	-	-	
Gordans Gold Project							
King of the West	E24/214	Granted	Yandal	100%	100%	-	
Gordon	E27/601	Granted	Gianni	100%	100%	-	8
Mt Eba	P27/2331	Granted	Gianni	100%	100%	-	8
Wild Dog	E27/602	Granted	Yandal	100%	100%	-	
Mt Vettors	E27/605	Granted	Yandal	100%	100%	-	
Mt Jewell	E24/198	Granted	Rolfe	100%	-	-	4
Mt Jewell	E27/536	Granted	Rolfe	100%	-	-	4
King of the West	P24/5266	Granted	Yandal	100%	100%	-	
King of the West	P24/5267	Granted	Yandal	100%	100%	-	
King of the West	P24/5268	Granted	Yandal	100%	100%	-	
King of the West	P24/5269	Granted	Yandal	100%	100%	-	
King of the West	P24/5270	Granted	Yandal	100%	100%	-	
King of the West	P24/5271	Granted	Yandal	100%	100%	-	
Mulgarrie	M27/237	Granted	Rolfe	100%	-	-	4
Mt Jewell	P27/2206	Granted	Rolfe	100%	-	-	4
Boomerang Dam	P27/2214	Granted	Kesli	100%	-	-	5
Kanowna	P27/1911	Granted	Kesli	100%	-	-	5, 7
Kanowna	MLA27/502	Appln	Kesli	100%	-	-	5, 7
Gordons	P27/2338	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2339	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2340	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2341	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2342	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2343	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2344	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2345	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2346	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2354	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2355	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2356	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2361	Granted	Zinfandel	100%	100%	-	6
Gordons	P27/2362	Granted	Zinfandel	100%	100%	-	6

Tenement Schedule as at 31 March 2019 (continued)

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Gordans Gold Project							
Gordons	PLA27/2357	Application	Zinfandel	100%	-	-	6
Gordons	PLA27/2358	Application	Zinfandel	100%	-	-	6
Gordons	PLA27/2359	Application	Zinfandel	100%	-	-	6
Gordons	PLA27/2360	Application	Zinfandel	100%	-	-	6
Gordons	PLA27/2363	Application	Zinfandel	100%	-	-	6
Gordons	PLA27/2364	Application	Zinfandel	100%	-	-	6

Notes:

1. The 10% interest of Nemex Pty Ltd in this tenement was purchased by the Company under the Nemex Tenement Sale Agreement dated 29 June 2018. During the quarter, the Company received stamp duty assessment and transfers were completed.
2. These tenements were purchased by the Company under the Redcode Pty Ltd Tenement Sale Agreement dated 29 June 2018. During the quarter, the Company received stamp duty assessment and transfers were completed.
3. This tenement was purchased by the Company under the Bruce Legendre Tenement Sale Agreement dated 29 June 2018. During the quarter, the Company received stamp duty assessment and transfer was completed.
4. These tenements were purchased by the Company under the Antony and Matthew Rolfe Tenement Sale Agreement dated 21 June 2018. As at 31 March 2019, the Company is still awaiting stamp duty assessment.
5. These tenements are the subject of the Kesli Chemicals Pty Ltd Tenement Sale Agreement dated 21 June 2018. As at 31 March 2019, the Company is still awaiting stamp duty assessment.
6. These tenements are the subject of the Zinfandel Exploration Pty Ltd Tenement Sale Agreement dated 28 June 2018. During the quarter, the Company received stamp duty assessment and transfers were completed pertaining to granted tenements.
7. P27/1911 is a tenement that underlies M27/502 (Application). In the event of M27/502 being granted, the tenure on P27/1911 will cease.
8. These tenements are the subject of the Peter and Leon Gianni Tenement Sale Agreement dated 13 February 2019. As at 31 March 2019, the Company is still awaiting stamp duty assessment.