ASX Announcement
16 July 2019

New RC Drilling Results – Flushing Meadows Gold Prospect

- **4m composite samples return numerous strong intervals including;**
  - **4m @ 3.17g/t and 4m @ 2.80g/t within 36m @ 0.91gt Au from 40m (YRLRC0097) ;**
  - **4m @ 7.25g/t within 8m @ 3.71g/t Au from 52m (YRLRC0101 - EOH);**
  - **4m @ 2.23 and 4m @ 2.40g/t Au within 24m @ 0.93g/t Au from 48m (YRLRC0105);**
- **Individual 1m samples to be submitted to the laboratory this week with final results for compilation of maiden JORC Resource in August;**
- **Additional samples to be collected from RC residues from a number of locations within the deposit for initial metallurgical testing in support of a preliminary economic assessment due in the December Quarter.**

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to report new assay results from reverse circulation ("RC") drill programs at the Flushing Meadows prospect located in the highly prospective Yandal Greenstone Belt in Western Australia.

The 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 of a number of gold development projects and operating mines (Figure 1).

Composite assays over 4m have been returned from a program of 27 angled RC holes for 2,430m which were drilled approximately 50m apart along strike and 40m apart down dip. Significant mineralisation was returned on all drill lines with most areas open in both the up dip and down dip directions similar to previously released results from drilling on 100m spaced lines[1].

Yandal Resources' Managing Director; Mr Lorry Hughes commented:

"Excellent continuity of broad oxide mineralisation interspersed with some higher grades has been confirmed now on 50m line spacings along strike and 40m spacings down dip. The drilling has also highlighted numerous open positions throughout the deposit for priority follow up drilling including up dip from high grades in hole YRLRC0101 and at depth beneath holes YRLRC0052, 56, 91, 97, 106, 109 and 110. We believe additional drilling is warranted to expand the mineralisation envelope and it will be scheduled upon completion of the current resource compilation activities".

[1] Refer to Yandal Resources Ltd announcement dated 4 July 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	$0.22
Market Cap	$11.7M
ASX Code	YRL

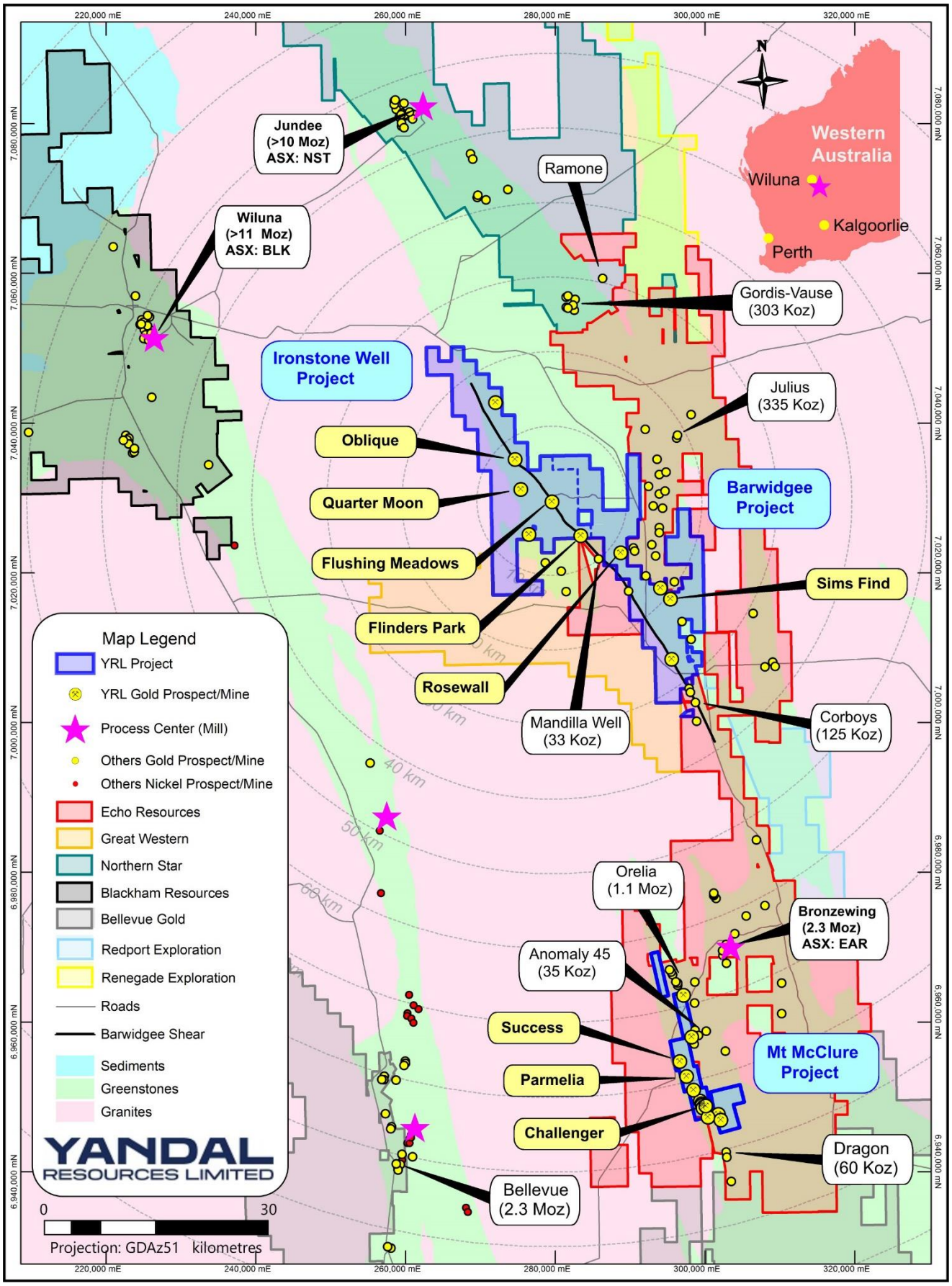

Figure 1 – Location map of key prospects within the Ironstone Well, Barwidgee and Mt McClure gold projects in relation to nearby third party infrastructure and project tenure.

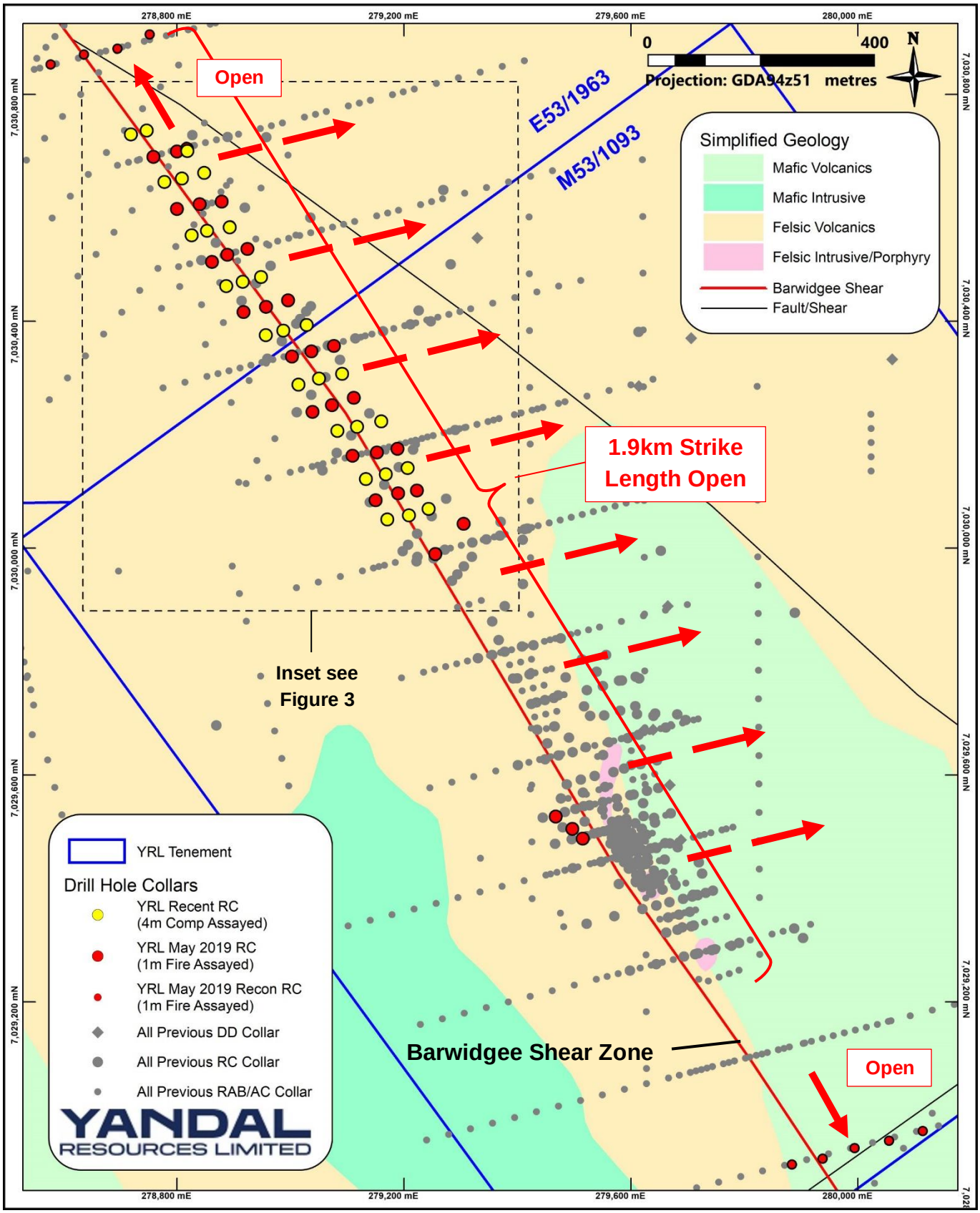

Figure 2 – Flushing Meadows prospect collar plan over bottom of hole geology interpretation showing the location of the 50m line spaced RC holes (1m assays pending), recent 100m line spaced RC holes[1] and reconnaissance RC holes[2].

[1] Refer to Yandal Resources Ltd ASX announcement dated 4 July 2019, [2] Refer to Yandal Resources Ltd ASX announcement dated 10 July 2019

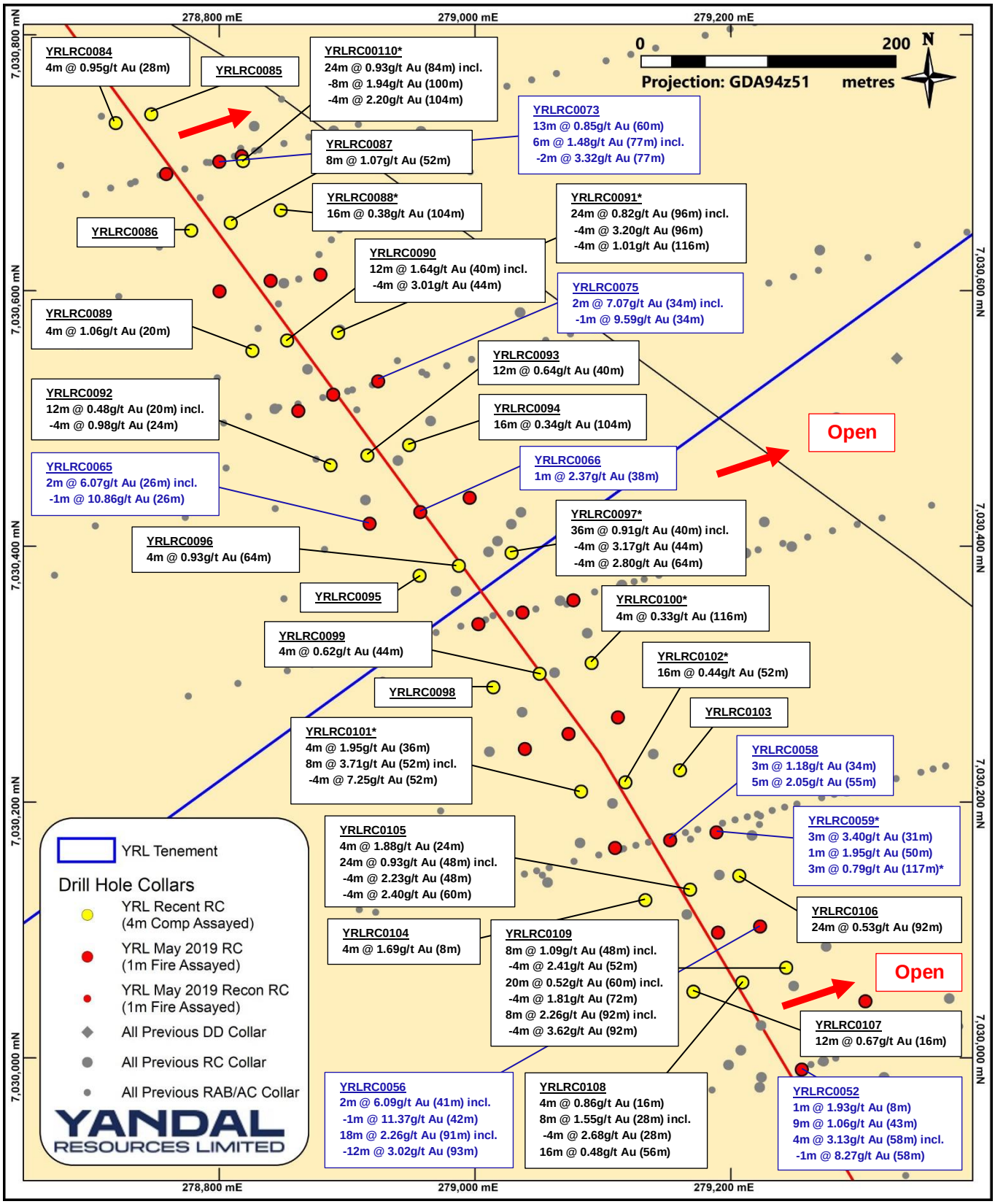

Figure 3 – Flushing Meadows prospect collar plan showing the collar locations of recent 50m line spaced RC holes with selected downhole intervals based on 4m composite sampling (>0.10g/t Au: black text) with some previously released 100m line spaced drill results for context (>0.50g/t Au: blue text)[1]. (* denotes mineralisation at the end of hole).

[1] Refer to Yandal Resources Ltd announcement dated 4 July 2019

Drilling results to date across the Flushing Meadows deposit show zones of typical supergene gold enrichment, dispersion and depletion which is a result of the deep weathering profile in parts of the Yandal Greenstone Belt.

It is evident from drilling data throughout the deposit there are at least three parallel zones of significant mineralisation which are closely related to the regionally extensive Barwidgee Shear and influenced by undefined cross structures and porphyry rocks (Figure 2). The definition of these zones can be masked in places by the deep weathering effects, the lack of effective drilling and the drill spacing being too wide to allow interpretation from section to section.

Compilation of a Mineral Resource Estimate is planned once results are received from individual 1m samples from this program and a comprehensive re-splitting and field duplicate sampling program for quality assurance and quality control purposes is completed.

To support a preliminary economic assessment for the prospect, bulk sample composites from available RC residues will be collected and submitted to laboratories to determine metallurgical parameters.

All 4m results above a 0.10g/t Au are included in Table 1 with some intervals highlighted in Figure 3.

Next Steps

Key exploration activities planned during the September Quarter include;

- Receive and review 1m results from the 50m infill drill program at Flushing Meadows and complete comprehensive QA/QC sampling and analyses ahead of geological modelling, JORC Compliant Resource Estimation and a preliminary economic assessment;
- Review results from all projects and generate a priority list of new exploration targets to test.

For and on behalf of the Board

Lorry Hughes
Managing Director & CEO

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Table 1 – RC drill collar locations, depth, orientation and 4m down hole Aqua Regia assay results for the Flushing Meadows gold prospect.

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (AR50)
Flushing Meadows Prospect (>0.10g/t Au)									
YRLRC0084	7030732	278719	60	-60	256	**28**	**32**	**4**	**0.95**
YRLRC0085	7030739	278747	90	-60	256	20	28	8	0.18
						36	40	4	0.15
						48	56	8	0.20
						64	68	4	0.43
						76	80	4	0.20
YRLRC0086	7030648	278778	60	-60	256	**0**	**8**	**8**	**0.32**
						24	28	4	0.37
YRLRC0087	7030654	278809	90	-60	256	20	24	4	0.16
						32	40	8	0.18
						52	**60**	**8**	**1.07**
					including	**52**	**56**	**4**	**1.89**
						80	84	4	0.30
YRLRC0088	7030664	278848	120	-60	256	16	20	4	0.30
						48	52	4	0.24
						60	64	4	0.13
						104	**120**	**16**	**0.38***
					including	**104**	**108**	**4**	**1.07**
YRLRC0089	7030554	278826	60	-60	256	0	16	16	0.40
					including	**4**	**8**	**4**	**0.75**
						20	**24**	**4**	**1.06**
YRLRC0090	7030562	278853	90	-60	256	12	16	4	0.13
						20	24	4	0.38
						32	**36**	**4**	**0.96**
						40	**52**	**12**	**1.64**
					including	**44**	**48**	**4**	**3.01**
						60	68	8	0.41
						60	64	4	0.67
YRLRC0091	7030568	278893	120	-60	256	**52**	**68**	**16**	**0.40**
					including	**52**	**56**	**4**	**1.09**
						72	76	4	0.27
						80	84	4	0.30
						96	**120**	**24**	**0.82***
					including	**96**	**100**	**4**	**3.20**
					including	**116**	**120**	**4**	**1.01***
YRLRC0092	7030464	278887	60	-60	256	0	4	4	0.26
						12	16	4	0.34
						20	**32**	**12**	**0.48**
					including	**24**	**28**	**4**	**0.98**
YRLRC0093	7030472	278916	90	-60	256	16	20	4	0.22
						40	**52**	**12**	**0.64**
					including	**44**	**52**	**8**	**0.86**
						60	**64**	**4**	**0.87**

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (AR50)
						68	**72**	**4**	**0.70**
YRLRC0094	7030480	278948	120	-60	256	**36**	**48**	**12**	**0.38**
					including	**36**	**40**	**4**	**0.81**
						64	68	4	0.15
						88	**92**	**4**	**0.96**
						104	**120**	**16**	**0.34***
YRLRC0095	7030378	278957	60	-60	256	16	20	4	0.30
						32	36	4	0.18
YRLRC0096	7030386	278987	90	-60	256	4	16	12	0.45
						56	**68**	**12**	**0.42**
					including	**64**	**68**	**4**	**0.93**
						72	84	12	0.29
YRLRC0097	7030396	279029	120	-60	256	**40**	**76**	**36**	**0.91**
					including	**44**	**48**	**4**	**3.17**
					including	**64**	**68**	**4**	**2.80**
						100	104	4	0.34
						108	**120**	**12**	**0.26***
YRLRC0098	7030291	279014	60	-60	256	44	48	4	0.24
YRLRC0099	7030301	279051	90	-60	256	20	28	8	0.13
						32	36	4	0.35
						44	**48**	**4**	**0.62**
						52	56	4	0.38
YRLRC0100	7030310	279091	120	-60	256	16	20	4	0.10
						24	28	4	0.20
						64	68	4	0.32
						76	84	8	0.12
						96	108	12	0.24
						116	**120**	**4**	**0.33***
YRLRC0101	7030209	279083	60	-60	256	**4**	**8**	**4**	**0.71**
						12	24	12	0.21
						28	32	4	0.13
						36	**40**	**4**	**1.95**
						44	48	4	0.11
						52	**60**	**8**	**3.71***
					including	**52**	**56**	**4**	**7.25**
YRLRC0102	7030217	279118	90	-60	256	4	8	4	0.21
						20	24	4	0.27
						36	44	8	0.34
						52	**68**	**16**	**0.44**
						88	**90**	**2**	**0.47***
YRLRC0103	7030226	279160	120	-60	256	12	16	4	0.14
						64	**68**	**4**	**0.48**
						72	80	8	0.43
						92	112	20	0.23
YRLRC0104	7030124	279133	60	-60	256	**8**	**12**	**4**	**1.69**
						20	24	4	0.15

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (AR50)
YRLRC0105	7030133	279168	90	-60	256	16	20	4	0.12
						24	**28**	**4**	**1.88**
						48	**72**	**24**	**0.93**
					including	**48**	**52**	**4**	**2.23**
					including	**60**	**64**	**4**	**2.40**
						80	84	4	0.19
YRLRC0106	7030143	279207	120	-60	256	24	28	4	0.12
						36	40	4	0.26
						60	68	8	0.26
						76	80	4	0.33
						92	**116**	**24**	**0.53**
					including	**100**	**104**	**4**	**1.30**
YRLRC0107	7030053	279171	60	-60	256	8	12	4	0.23
						16	**28**	**12**	**0.67**
						36	40	4	0.21
YRLRC0108	7030060	279209	90	-60	256	4	8	4	0.28
						12	**20**	**8**	**0.56**
					including	**16**	**20**	**4**	**0.86**
						28	**36**	**8**	**1.55**
					including	**28**	**32**	**4**	**2.68**
						44	**52**	**8**	**0.66**
					including	**44**	**48**	**4**	**0.80**
						56	**72**	**16**	**0.48**
						80	**84**	**4**	**0.64**
YRLRC0109	7030072	279243	120	-60	256	12	16	4	0.11
						24	**28**	**4**	**0.50**
						36	40	4	0.33
						48	**56**	**8**	**1.90**
					including	**52**	**56**	**4**	**2.41**
						60	**80**	**20**	**0.52**
					including	**72**	**76**	**4**	**1.81**
						92	**100**	**8**	**2.26**
					including	**92**	**96**	**4**	**3.62**
						104	108	4	0.11
YRLRC0110	7030702	278819	120	-60	256	20	24	4	0.31
						48	52	4	0.21
						84	**108**	**24**	**0.93**
					including	**100**	**108**	**8**	**1.94**
					including	**104**	**108**	**4**	**2.20**
						116	**120**	**4**	**0.27***

*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 RC drilling, 1m individual samples are submitted for priority analysis where 4m composite assays were greater than 100-200ppb Au. All composite samples are analysed using a 50g aqua regia assay technique with flame AAS (atomic adsorption spectrometry) finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. g/t (grams per tonne). 4. NSA (No gold assay above 0.50g/t. 5. Intersections are calculated over intervals >0.5g/t where zones of internal dilution are not greater than 2m. 6. Drill type AC = Air-core, RC = Reverse Circulation. 7. Coordinates are in GDA94, MGA Z51. 8. * denotes an end of hole assay.*

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;

Appendix 1 – Ironstone Well Gold Project
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 in a plastic bag on the ground. 1m single splits taken using riffle splitter at time of drilling if 4m composites are anomalous (>100-200ppb)1m single splits are submitted for analyses. Average sample weights about 4.0kg for 4m composites and 2.0-2.5kg for 1m samples.
	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. Routinely regular standards are submitted during composite analysis and standards, blanks and duplicates for 1m samples. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative.
	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 combined from a maximum of 4m was pulverised to produce a 50g sample for Aqua Regia digest with Flame AAS gold finish. RC chips were geologically logged over 1m intervals, with anomalous intervals sampled over 1m intervals and 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. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 120m.
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 6 1/2 inch face sampling hammer bit.
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.

Criteria	JORC Code explanation	Commentary
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 with a representative sample placed into chip trays.
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 mostly dry and noted where wet. • For Yandal Resources Ltd samples, duplicate 1m samples were taken in the field, with standards and blanks inserted with the 1m samples for analyses. • 1m 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 is undertaken at the laboratory. Yandal Resources Ltd has determined that sufficient drill data density is demonstrated at the Flushing Meadows prospect however more drilling is required as the mineralisation is not closed off. • Mineralisation mostly occurs within intensely oxidised saprolitic clays after mafic, felsic sedimentary derived (typical greenstone geology). The sample size is standard practice in the WA Goldfields to ensure representivity.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The 4m composite samples were assayed by 50 gram Aqua Regia (AR50) assay technique with flame AAS (atomic adsorption spectrometry) finish gold analysis 0.01ppm detection limit) 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, 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.
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.*	• Work was supervised by senior Aurum Laboratory staff experienced in metals assaying. QC data reports confirming the sample quality have been supplied. • Data storage as PDF/XL files on company PC in the 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 0.1g/t Au lower cut-off was used for Table 1 results and intersections generally calculated with a maximum of 2m of internal dilution.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to 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 nominal 50m spaced grid along strike and a nominal 40m down dip. All reported coordinates are referenced to this grid. The topography is mostly flat at the location of the drilling except for some gentle hills towards to the northern end of the drilling area. Down hole surveys utilised a proshot camera 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. All new holes and some available historic holes have been surveyed by DGPS as well as a surveyed topographical surface for compilation of Mineral Resource Estimates. 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.
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 but nominally 50m along strike and 40m down interpreted dip 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 been 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 historical hole spacing and depths are highly variable. There are no JORC 2012 Mineral Resource Estimates within the project.
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 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.
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 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. The Rosewall prospect is on E53/1843 which is 100% owned by the Company. • 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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See 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 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. It was not deemed necessary to include a representative cross section diagram in this document for the Flinders Park and Rosewall prospects as the context is not clear currently due to lack of data. • 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.

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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. • Composite drill intercepts and true width appear to be close to each other however it is difficult to compare until the 1m assay data is available. Yandal Resources Ltd estimates that the true width is variable but probably around 80-90% of the intercepted widths. • Given the nature of 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 1-3.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Summary results showing 1m assays > 0.10g/t Au are shown in Table 1 for the current drilling. • Diagrammatic results are shown in Figures 2 & 3.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There have been historical Mineral Resource Estimates for the Flushing Meadows Oblique and Quarter Moon prospects within the Ironstone Well project. • No historic mining has occurred on any of the prospects.
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 RC drilling to advance known gold mineralisation to a JORC 2012 Resource standard is planned at Flushing Meadows. Additional exploration including AC and RC drilling to expand and infill known mineralisation is planned along strike and at depth from the current mineralisation as it is open.