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# Resource Growth & **DISCOVERY**

**INVESTOR UPDATE**  
September 30, 2019



**YANDAL**  
RESOURCES LIMITED

A GOLD DEVELOPMENT COMPANY

**YRL**

# Unlocking Value for **SHAREHOLDERS**

- ✓ Defining gold Resources and making new discoveries
- ✓ Projects in Tier 1 locations close to operating gold mines, potential for >1Moz deposits
- ✓ Well funded with strategic shareholders and Top 20 holding 80%
- ✓ 190,000oz initial Indicated & Inferred JORC Resource to be expanded  
- includes 149,000oz within Oxide and Transitional material
- ✓ Potential for consolidation (Recent takeover of ASX: EAR by ASX: NST)
- ✓ Drilling now and strong news flow to continue!



**ASX Code: YRL**



# Forward Looking and Competent Persons Statement

## FORWARD LOOKING STATEMENT

This presentation has been prepared by Yandal Resources Ltd (“YRL”). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though YRL has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by YRL. This presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained.

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## COMPETENT PERSONS STATEMENT

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 information in this announcement that relates to the Flushing Meadows Mineral Resource Estimate is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd (“BMGS”). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Bewsher has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’.



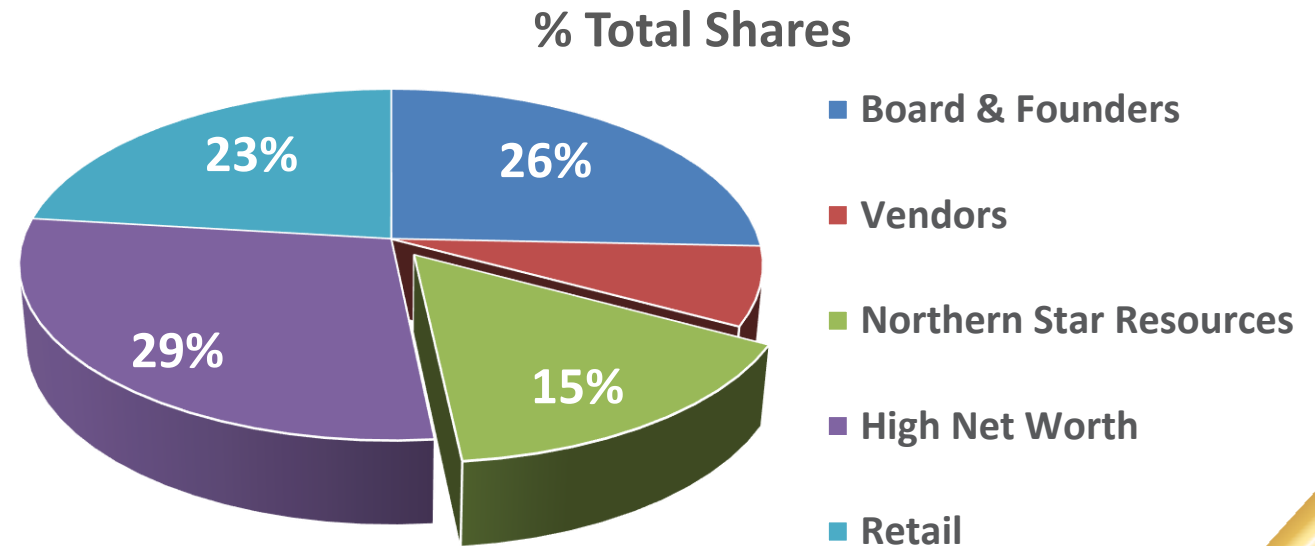
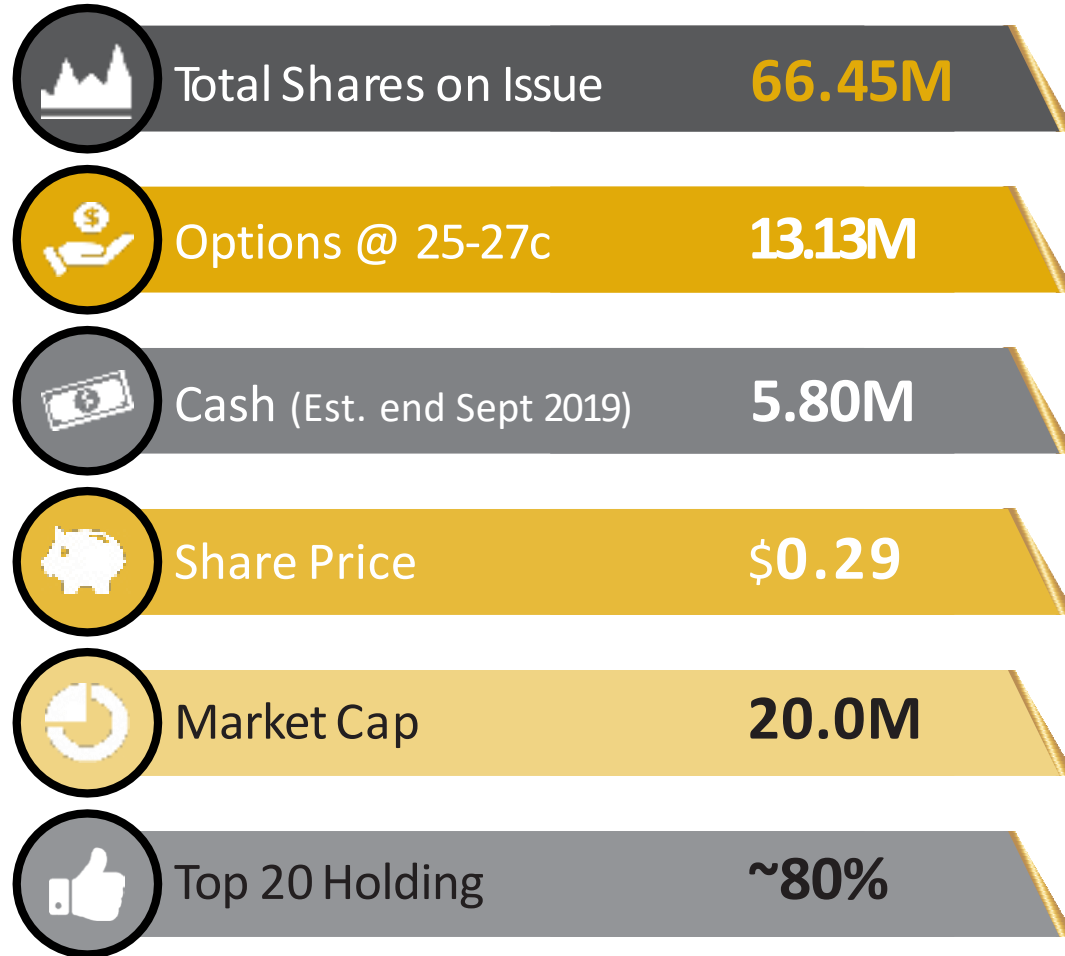
# Gold Projects

- ✓ High quality projects in proven Western Australian Greenstone Belts;
- ✓ The projects host significant gold deposits or drilled mineralisation on major structures that are underexplored;
- ✓ Early success at Flushing Meadows with initial JORC Resource defined – one of many advanced prospects;
- ✓ Well located within economic haulage distance to a number of 3<sup>rd</sup> party processing plants.

**Walk up opportunity to expand historic gold mineralisation and make new discoveries.**



# Capital Structure

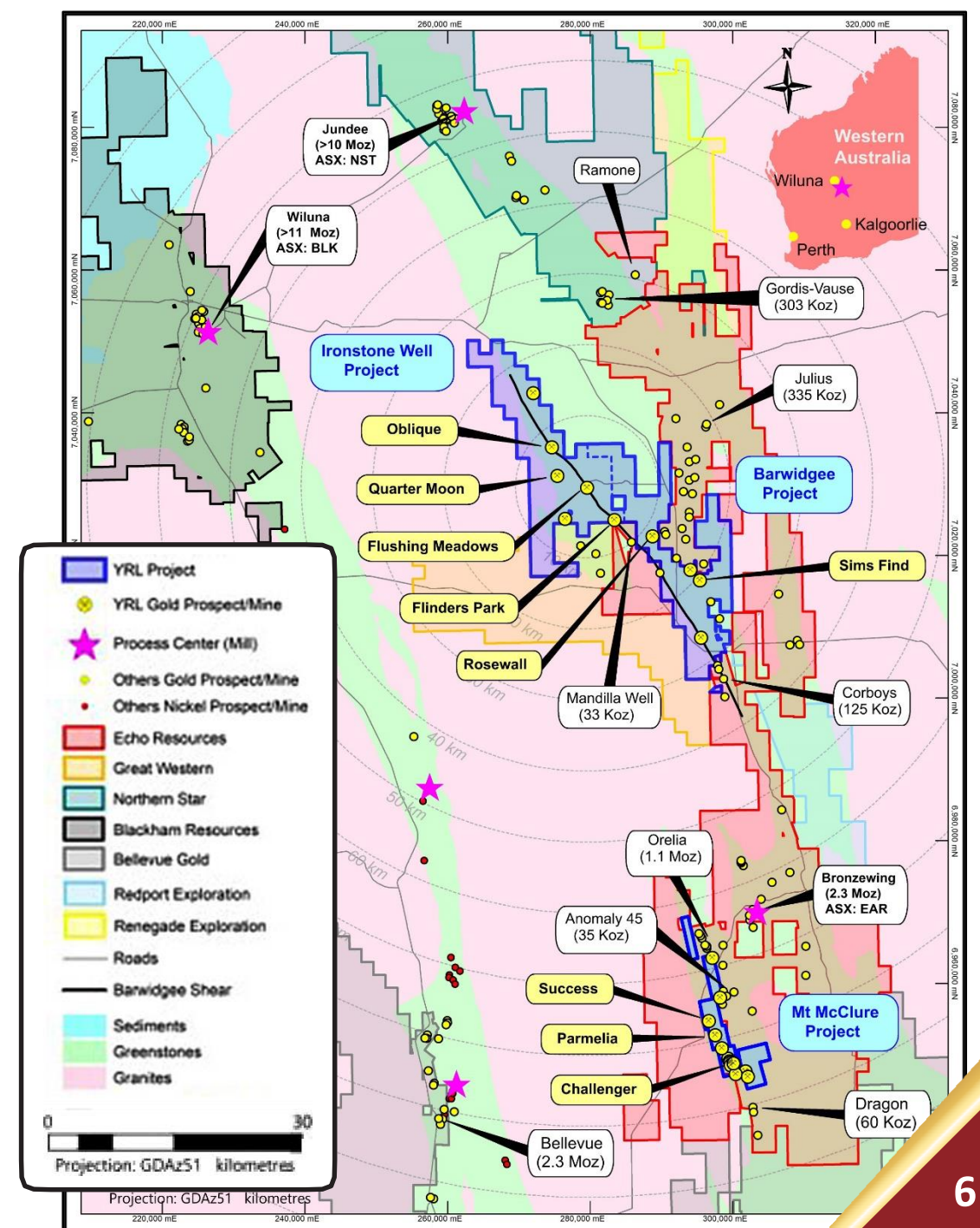


**Strong cash position with a very tight and strategic share register.**

# Regional Vision

- ✓ Discover “Tier 1” gold deposits in proven Western Australian Greenstone Belts;
- ✓ Target major structures along strike or adjacent to known gold deposits;
- ✓ Re-interpret historic geological data, explore with modern exploration techniques and systematically build Resources;
- ✓ Rapid commercialisation of gold deposits within economic haulage distance to 3<sup>rd</sup> party processing plants.

**Competitor companies in the region are mining, making new discoveries and growing Resources ASX: NST, EAR, BLK, BGL, GTE, RNX, RED, TOE and AYR are the most active.**





# Key Project Ironstone Well and Barwidgee

100% owned (472km<sup>2</sup>)

- ✓ 55km strike of contiguous mining tenements over the prospective Yandal Greenstone Belt;
- ✓ Contains multiple gold deposits 20-70km from the Jundee, Bronzewing and Wiluna gold plants;
- ✓ Major gold bearing structures have received virtually no exploration for 20 years;
- ✓ **The Flagship prospect Flushing Meadows is within a granted Mining Lease;**
- ✓ The deposits are shallow, under-explored, have not been mined and were left by majors at much lower gold prices.

**First JORC Resource defined within 10 months of ASX listing**



# Flushing Meadows Flagship

- ✓ Occurs along the major regional structure the Barwidgee Shear Zone in deeply weathered terrain;
- ✓ Extensive gold system with excellent potential to grow current JORC Resource<sup>1</sup>;

Above 0.5g/t Au lower cut-off

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	10,353	1.42	473	47,824	1.13	1,730	58,177	1.18	2,203
Oxide	710,322	1.55	35,444	1,803,863	1.28	74,118	2,514,185	1.35	109,562
Transition	147,552	1.60	7,609	742,181	1.24	29,612	889,733	1.30	37,221
Fresh				1,132,379	1.15	41,795	1,132,379	1.15	41,795
<b>Total</b>	<b>868,227</b>	<b>1.56</b>	<b>43,518</b>	<b>3,726,247</b>	<b>1.23</b>	<b>147,236</b>	<b>4,594,474</b>	<b>1.29</b>	<b>190,849</b>

Above 1.0g/t Au lower cut-off

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	7,064	1.72	390	25,178	1.48	1,196	32,242	1.53	1,586
Oxide	482,328	1.91	29,572	1,071,389	1.65	56,836	1,553,717	1.73	86,408
Transition	111,656	1.86	6,666	466,931	1.53	22,999	578,587	1.59	29,665
Fresh				641,976	1.44	29,804	641,976	1.44	29,804
<b>Total</b>	<b>601,049</b>	<b>1.90</b>	<b>36,619</b>	<b>2,205,473</b>	<b>1.56</b>	<b>110,829</b>	<b>2,806,522</b>	<b>1.63</b>	<b>147,439</b>

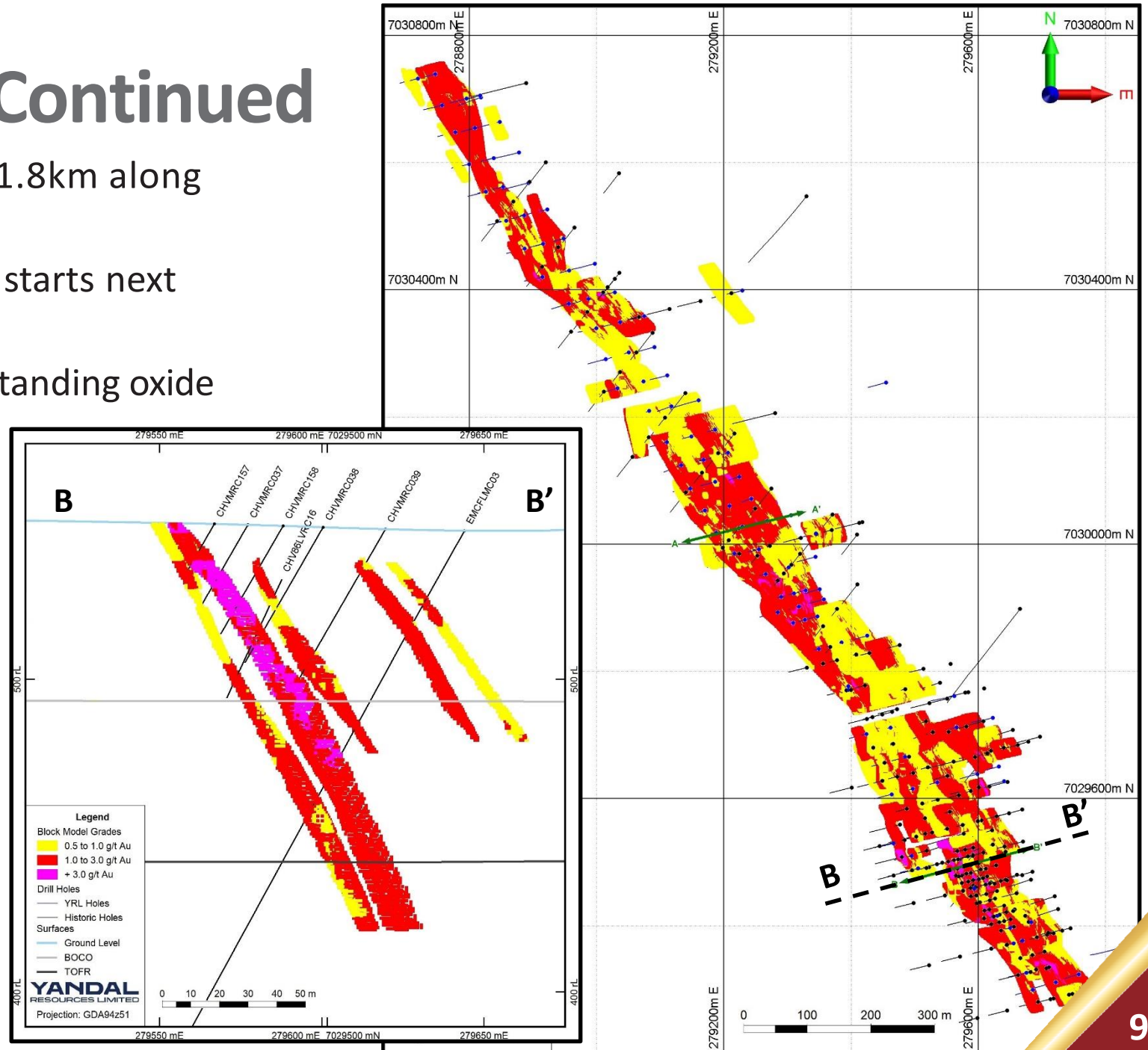
<sup>1</sup> Refer to YRL's ASX announcement dated 24 September 2019





# Flushing Meadows Continued

- ✓ The deposit has been modelled for 1.8km along strike;
- ✓ 10,000m Resource expansion drilling starts next week;
- ✓ Recent RC drilling has generated outstanding oxide intervals including;
  - ✓ 16m @ 2.26g/t Au from 5m<sup>1</sup>;
  - ✓ 16m @ 2.72g/t Au from 24m<sup>1</sup>;
  - ✓ 27m @ 2.32g/t Au from 89m<sup>1</sup>;
  - ✓ 2m @ 4.99g/t Au from 54m<sup>2</sup>;
  - ✓ 6m @ 3.37g/t Au from 48m<sup>2</sup>;
- ✓ Resource is completely open at depth.



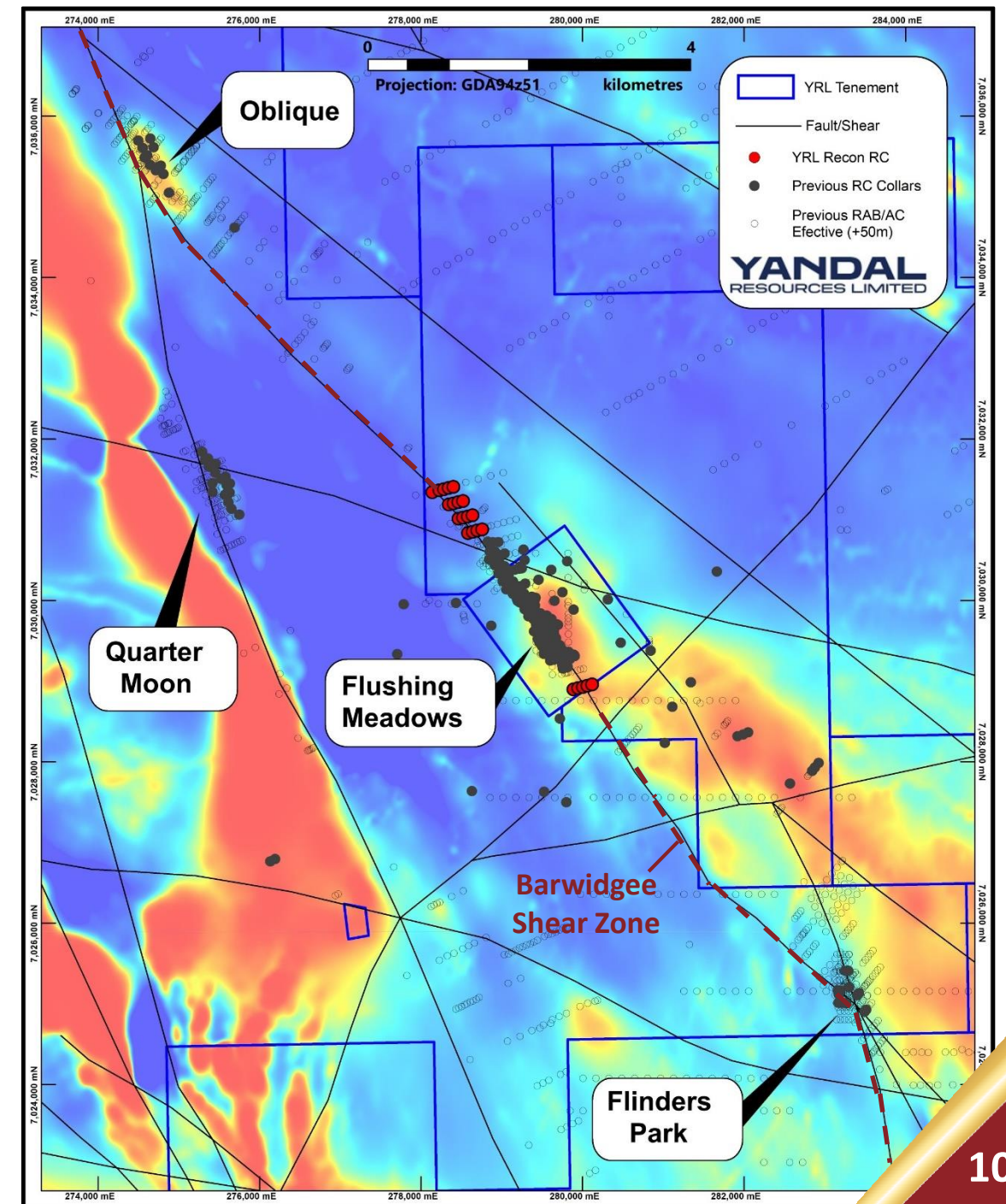
<sup>1</sup> Refer to ASX Release dated 10 July 2019,

<sup>2</sup> Refer to ASX Release dated 14 August 2019.

# Barwidgee Shear Zone

- ✓ The Barwidgee Shear Zone is a major regional mineralised structure;
- ✓ 12km along strike north and south from Flushing Meadows is ineffectively tested – new reconnaissance Air-core drilling in October;
- ✓ Air-core drilling to confirm historic mineralisation at the Oblique and Quarter Moon prospects to follow;
- ✓ Air-core drilling to extend recent RC intercepts at Flinders Park<sup>1</sup>;
  - ✓ **26m @ 1.69g/t Au from 38m;**
  - ✓ **15m @ 2.03g/t Au from 77m;**
- ✓ Gold plumbing system is wide open.

<sup>1</sup> Refer to ASX Release dated 4 July 2019.





# Mt McClure Project Overview

- ✓ Deposits located 10-28km from the Bronzewing mill;
- ✓ Extensive gold system with excellent potential for Resources at depth - >8km strike of drilled mineralisation;
- ✓ >100,000 oz of historic production from three shallow oxide open pits;

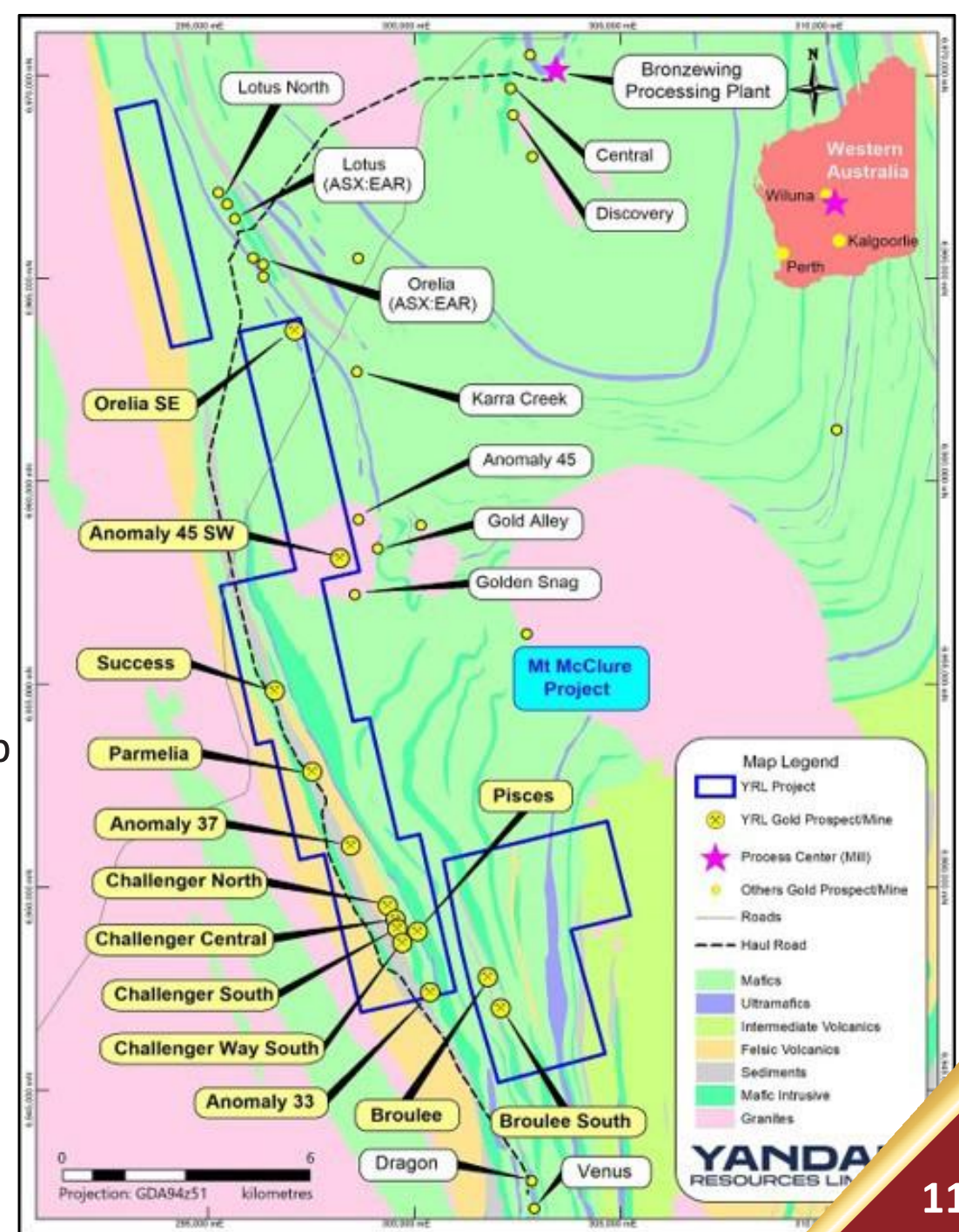
## The Success Deposit (Open at Depth)<sup>1</sup>

- ✓ Clear Resource potential as consistent mineralisation has been defined with historic drilling over the entire 600m strike length with 10m average width;
- ✓ The deposit contained high grade intercepts for follow-up including; **5m @ 16.08g/t Au from 104m;**

## The Challenger Deposits<sup>1</sup>

- ✓ Potential down plunge and along strike from pits;
- ✓ A high-grade hanging wall lode is a priority target including; **1m @ 103g/t Au from 83m.**

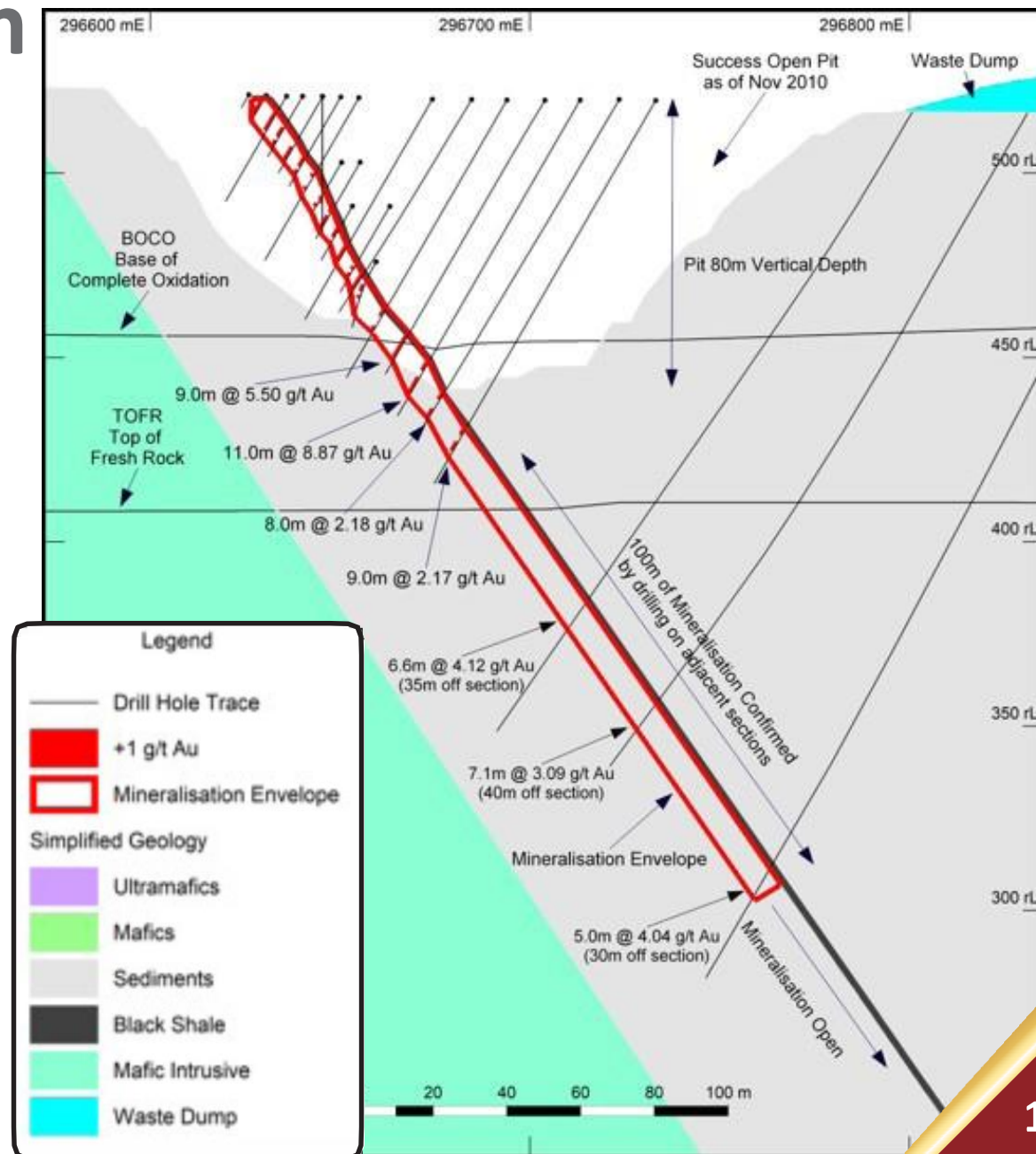
<sup>1</sup> Refer to YRL's Replacement Prospectus dated 19 November 2018 and lodged on the ASX 12 December 2018 and announcement dated 1 April 2019





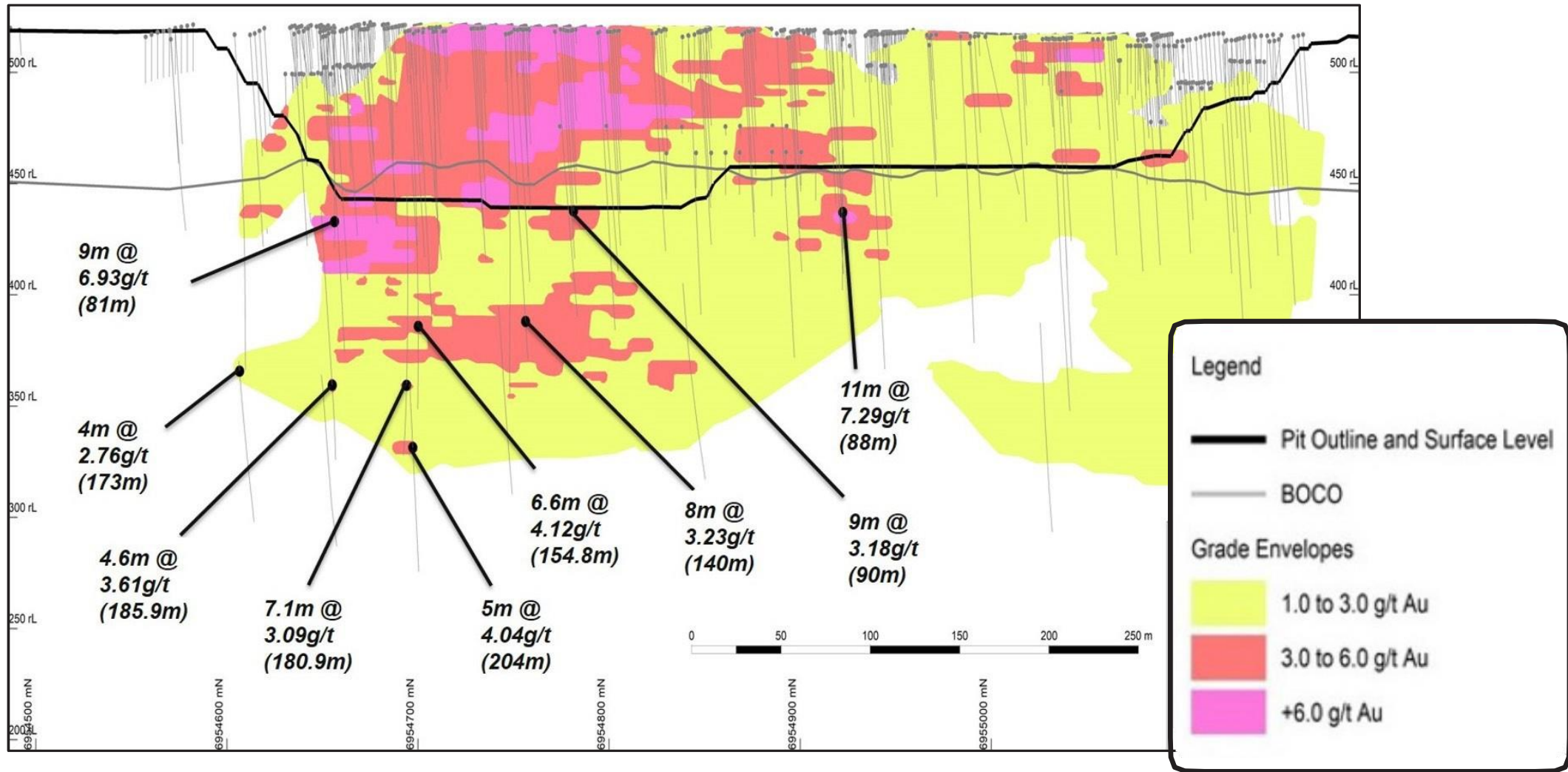
# Mt McClure Success X-Section

- ✓ Success was open pit mined between 1993 - 2010 for ~38,000oz to ~80m vertical depth;
- ✓ Historic high grade primary intercepts including;
  - ✓ **5m @ 16.08g/t**; and
  - ✓ **5m @ 11.56g/t** at the base of the pit;
- ✓ These combined with unmined intercepts at depth indicate potential to define high grade plunging shoots, intercepts include;
  - ✓ **6.6m @ 4.12g/t** (154.8m);
  - ✓ **4.6m @ 3.61g/t** (185.9m);
  - ✓ **7.1m @ 3.09g/t** (180.9m);
  - ✓ **8.0m @ 3.23g/t** (140.0m);
  - ✓ **5.0m @ 4.04g/t** (204.0m);
- ✓ RC and diamond drilling required to test between 150m – 250m depth.



<sup>1</sup> Refer to YRL's Replacement Prospectus dated 19 November 2018 and lodged on the ASX 12 December 2018

# Mt McClure Success Long Section



**Consistent, thick and open orebody with limited drilling beneath 150m.**

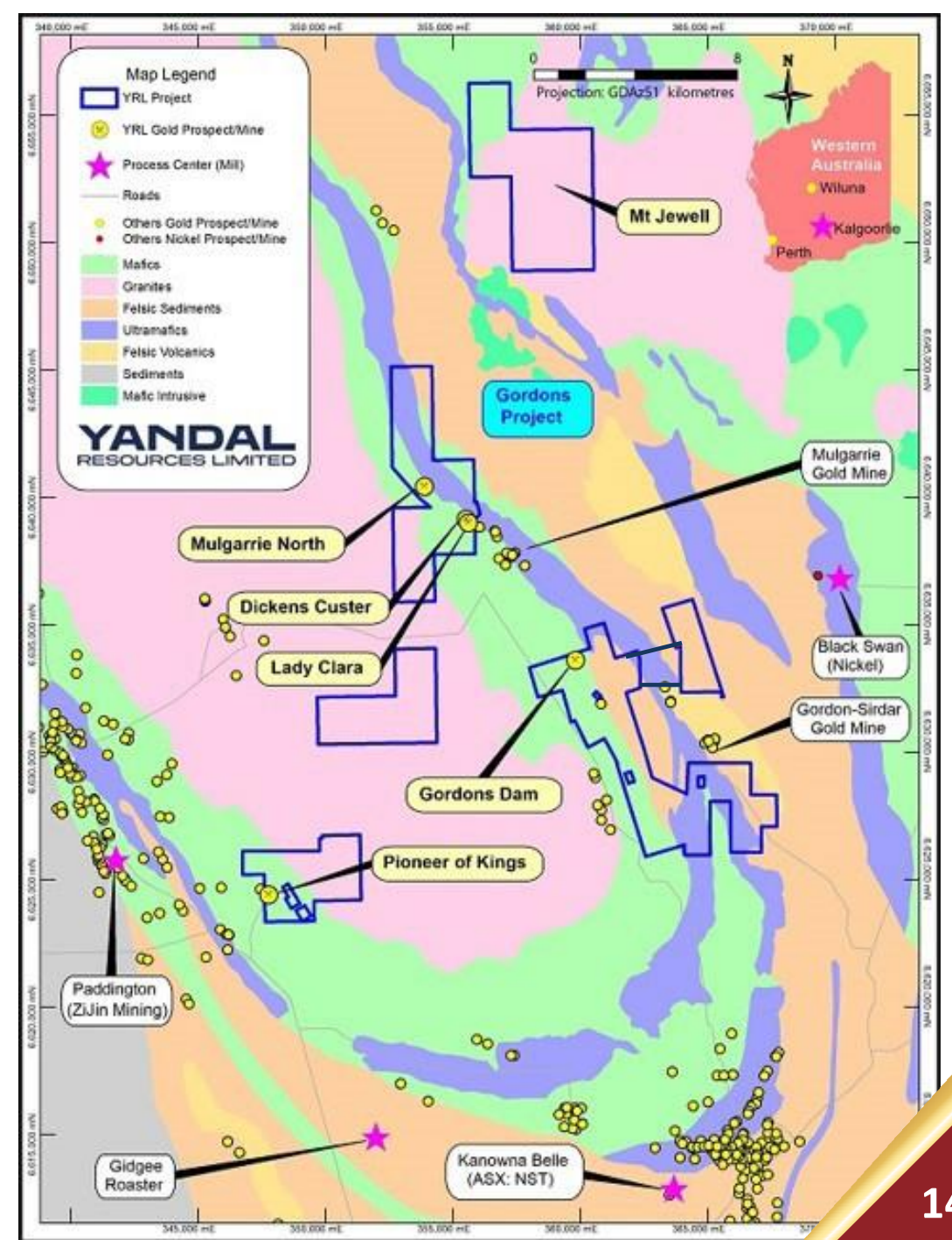
<sup>1</sup> Refer to YRL's Replacement Prospectus dated 19 November 2018 and lodged on the ASX 12 December 2018



# Gordons Gold Project

- ✓ 16km north from Kanowna Belle Gold Mine - numerous targets on geological contacts between mafic, ultramafic and porphyry rocks;
- ✓ Recent RC drilling success at Gordons Dam Prospect indicates the potential for a significant structural target at depth<sup>1</sup>;
- ✓ New SAM Survey over 750m of strike completed in July defined eight priority targets for drilling;
- ✓ Mulgarrie North 5km north contains historic high grade workings ~1km directly along strike from the Mulgarrie Gold Mining Centre (>250koz) and contains similar prospective geological contacts;
- ✓ Prospects are very close to existing 3rd party haulage and milling infrastructure;
- ✓ **Potential for a major discovery.**

<sup>1</sup> Refer to ASX Release dated 9 January 2019 and 6 May 2019.

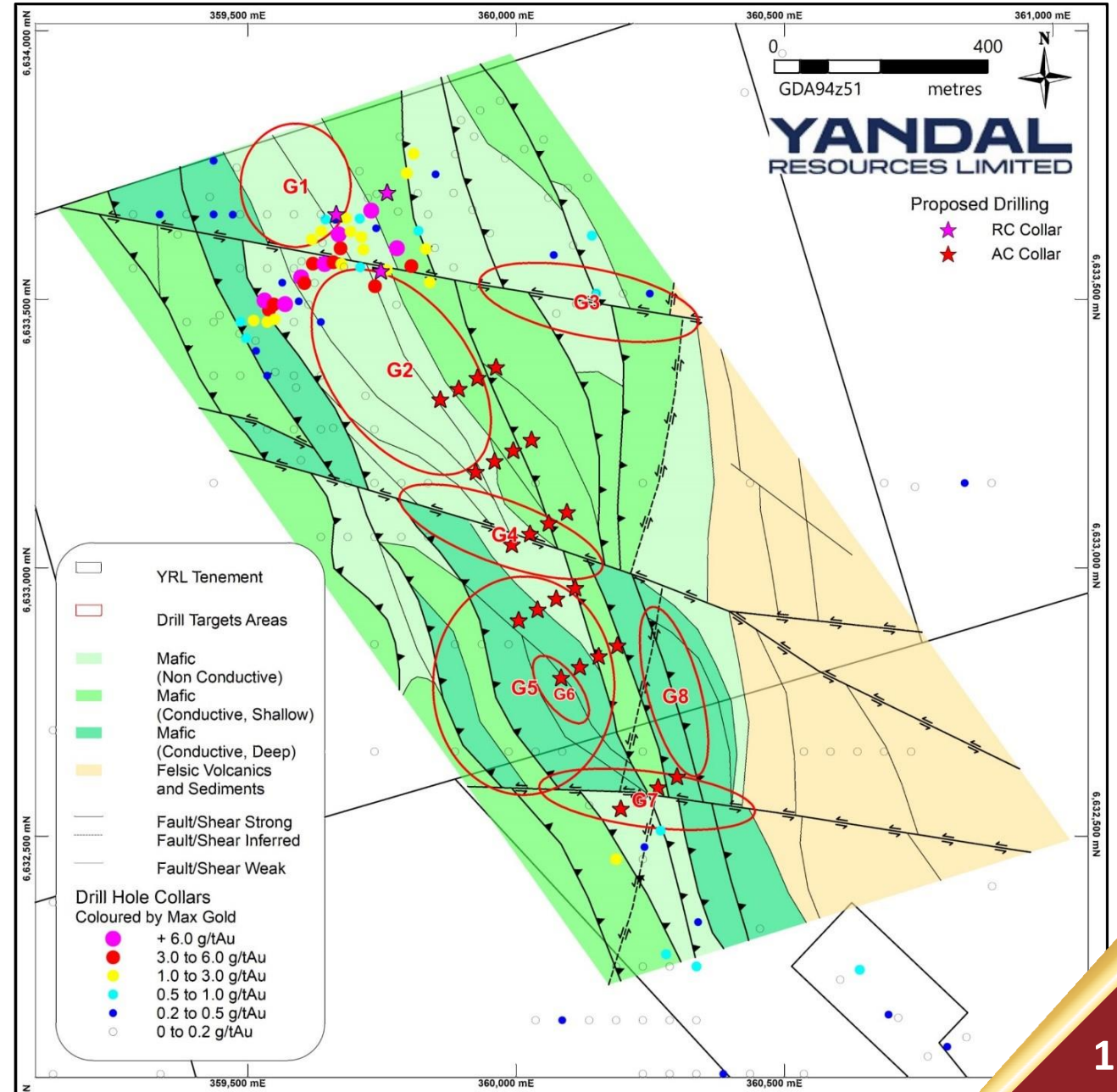




# Gordons Dam Prospect

- ✓ Shallow high grade palaeochannel hosted gold defined over 350m strike length and 60m wide includes; **8m @ 7.33g/t Au from 35m, 3m @ 18.30g/t Au from 34m;**
- ✓ New primary felsic porphyry and mafic hosted gold intersected RC drilling included; **15m @ 0.95g/t Au from 80m and 8m @ 1.16g/t Au from 100m<sup>1</sup>;**
- ✓ Numerous intercepts at end of hole from recent Air-core drilling included; **5m @ 2.44g/t Au from 40m<sup>1</sup>;**
- ✓ Mining Lease application lodged;
- ✓ New drilling completed to test SAM survey targets – results pending!

<sup>1</sup> Refer to ASX Release dated 9 January & 6 May 2019 and YRL's Replacement Prospectus dated 19 November 2018 and lodged on the ASX 12 December 2018



# Yandal Resources **Investment Summary**

- ✓ Gold is at attractive price levels and is currently trading well over AUD\$2,200/oz;
- ✓ YRL has high quality gold projects with a focus on the Yandal Greenstone Belt which is host to “Tier 1” gold deposits, recent discoveries and consolidation;
- ✓ **Strategy** to rapidly build JORC Resources and develop mines;
  - ✓ Define and drill test our best Greenfields targets to make new discoveries;
- ✓ YRL has a strategic share register, has \$5.8M in cash, no debt and a low market cap. ~\$20M;
- ✓ YRL has experienced management with a track record of success;
- ✓ YRL is set for rapid growth and will have strong results based news flow!



# Contact Information



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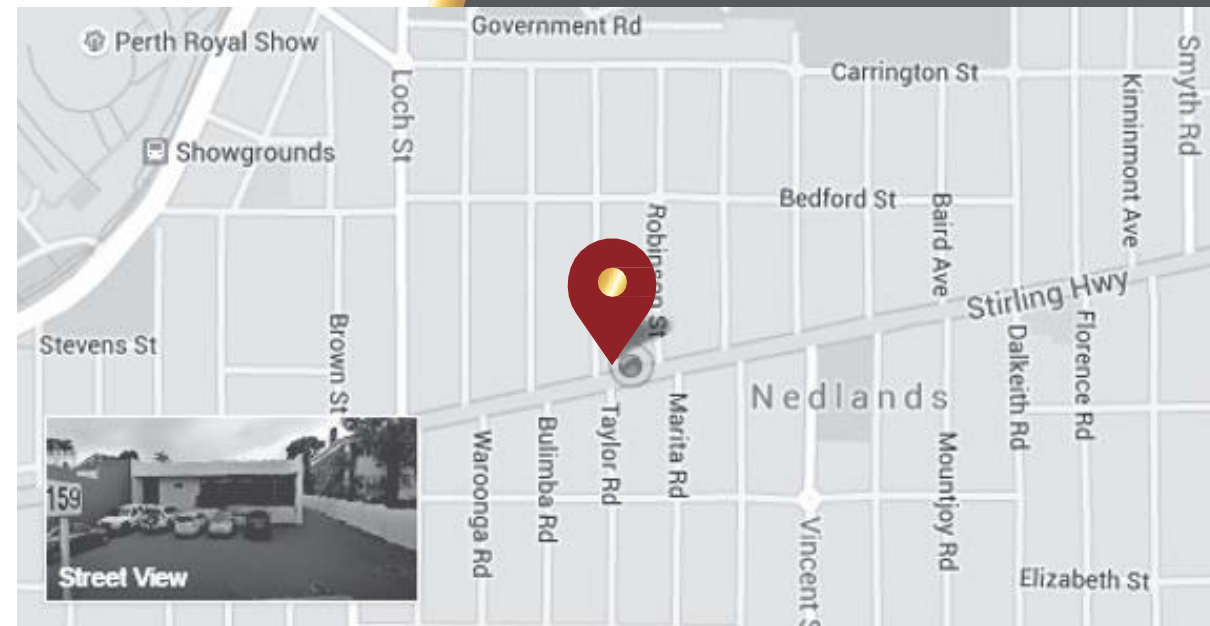
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**YANDAL**  
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YRL



## BoardRoom

### Share Registry

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### Panthea Capital

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# Appendix Board And Management



**LORRY HUGHES** BSc (Geol) MAusIMM  
**MANAGING DIRECTOR**

Mr Hughes is an Economic Geologist with over 25 years' experience and was recently Executive Director of Intermin Resources Ltd and Managing Director and CEO of South Boulder Mines Ltd from 2008 – 2013, now demerged into Danakali Ltd (ASX: DNK) and Duketon Mining Ltd (ASX: DKM). Mr Hughes has comprehensive mining, exploration and development experience from numerous gold mining projects in Western Australia.



**KATINA LAW** BCom, CPA, MBA, GAICD  
**NON EXECUTIVE CHAIR**

Ms Law has over 25 years' experience in the mining industry covering corporate and site-based roles across several continents. Over the past ten years she has worked with listed resources companies in strategic financial advisory and general management roles. Ms Law has held senior positions at Newmont Mining Corporation's head office in Denver, USA and is currently Chair of Ardea Resources Ltd (ASX: ARL).



**KELLY ROSS** BBus, CPA, AGIA  
**NON EXECUTIVE DIRECTOR**

Ms Ross is a Chartered Secretary with over 30 years' experience in the mining industry. Ms Ross was a senior accountant at Resolute Mining Ltd (ASX: RSG) from 1987 - 2000 during which time RSG became a mid tier gold producer. Ms Ross was a Director of Independence Group NL (ASX: IGO) for 12 years from 2002 - 2014. Ms Ross is currently a NED of Musgrave Minerals Ltd (ASX: MGX).



**YANDAL**  
**RESOURCES LIMITED**

A GOLD DEVELOPMENT COMPANY

**YRL**

**ASX Code:YRL**

**Experienced board and management with a very successful track record.**

# Appendix Management Team

## **LORRY HUGHES** BSc (Geol) MAusIMM **MANAGING DIRECTOR**

Mr Hughes is an Economic Geologist with over 25 years' experience and was recently Executive Director of Intermin Resources Ltd and Managing Director and CEO of South Boulder Mines Ltd (now ASX:DNK and ASX:DKM) from 2008 – 2013. He has held executive and senior management positions on mining and development projects for companies including Energy Metals Ltd, CSA Global, Rio Tinto and Barrick. Mr Hughes has comprehensive mining, exploration and development experience from numerous gold mining projects in Western Australia.

## **TREV SAUL** BSc (Hons Geol) MAusIMM **EXPLORATION MANAGER**

Mr Saul has 22 years' experience working on resource projects in Australia and spent his first 10 years in open pit and underground mines with companies including Newcrest, Newmont and Barrick. Since then his focus has been on exploration and development projects for Au, U, Mn and Cu. Trevor has substantial Yilgarn gold experience and brings a strong focus on field work and geological modelling using the latest exploration techniques.

## **DR MICHAEL RUANE** Ph.D., MRACI **TECHNICAL CONSULTANT**

Dr. Ruane has an extensive history as a successful Executive Director of ASX listed and private companies in the natural resources, metallurgical, bio-technology and travel industries. His experience spans over 40 years on Australian and International projects. He has extensive experience in management of exploration and mine development activities. He also served as the Chairman of Jetset Travelworld Ltd and is currently a Director of Reward Minerals Ltd and Empire Resources Ltd.

## **BIANCA TAVEIRA** **COMPANY SECRETARY**

Mrs Taveira is a highly experienced Company Secretary and has been providing administration and executive secretarial services to many listed and unlisted public companies for 20 years.

## **ANDREW BALD** **CORPORATE ADVISORY**

Mr Bald is the Executive Director of Panthea Capital, a Sydney based boutique corporate advisory firm. Mr Bald has over 25 years experience in banking and corporate finance, originating transactions and assisting companies to raise capital and manage their debt and equity requirements. He arranged YRL's IPO and for a number of resource companies, managed placements and undertaken restructures including mergers and acquisitions and divestments.



**ASX Code: YRL**

**Highly experienced management team.**