

Drilling Program Expanded – Yandal Gold Projects

- 20,000m RC and Air-core drilling program commenced at the Ironstone Well and Barwidgee gold projects;
- Priorities are to define further shallow mineralisation adjacent to the Flushing Meadows Mineral Resource and to assess the potential for extensions at depth;
- Reconnaissance drilling to test promising targets at Flushing Meadows and South, Flinders Park, Oblique, Quarter Moon, Woolshed and Copan;
- Gordons gold project RC and Air-core drilling complete with initial assay results expected in mid-October.

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to provide an update on drilling activities at a number of prospects within its highly prospective gold projects located in the Yandal Greenstone Belt in Western Australia (Figure 1).

Flushing Meadows Prospect

As a direct follow-up to the completion of an initial Indicated and Inferred Mineral Resource Estimate (“MRE” or “Mineral Resource”) over 190,000oz¹, a staged program comprising some 82 reverse circulation (“RC”) holes for ~9,000m with depths between 30 – 200m has commenced.

The program will firstly target shallow areas that have potential to expand and improve continuity of Mineral Resource envelopes in areas with insufficient data density. Drilling will then be completed in several areas beneath known oxide and transitional mineralisation to a maximum estimated down hole depth of 200m. The new information at depth should improve the Company’s understanding of lithology and structural controls of the mineralisation within primary rock types.

The results from this program are expected to allow the Company to plan in detail the location of a number of diamond drill holes for inclusion in feasibility level geological, geotechnical and metallurgical studies in the March Quarter 2020.

Reconnaissance Prospects

A combination of Air-core (“AC”) and RC drilling is planned to test gold targets at eight prospects within or adjacent to the Barwidgee Shear Zone comprised of some 83 AC holes for ~9,000m and 13 RC holes for ~1,500m. The program includes holes to follow-up recent exploration results north and south of the Flushing Meadows deposit and holes as a follow-up to mineralisation identified at a number of historic prospects.

¹ Refer to Yandal Resources Ltd announcement dated 24 September 2019.



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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	66,447,903
Share Price	\$0.25
Market Cap	\$17M
ASX Code	YRL

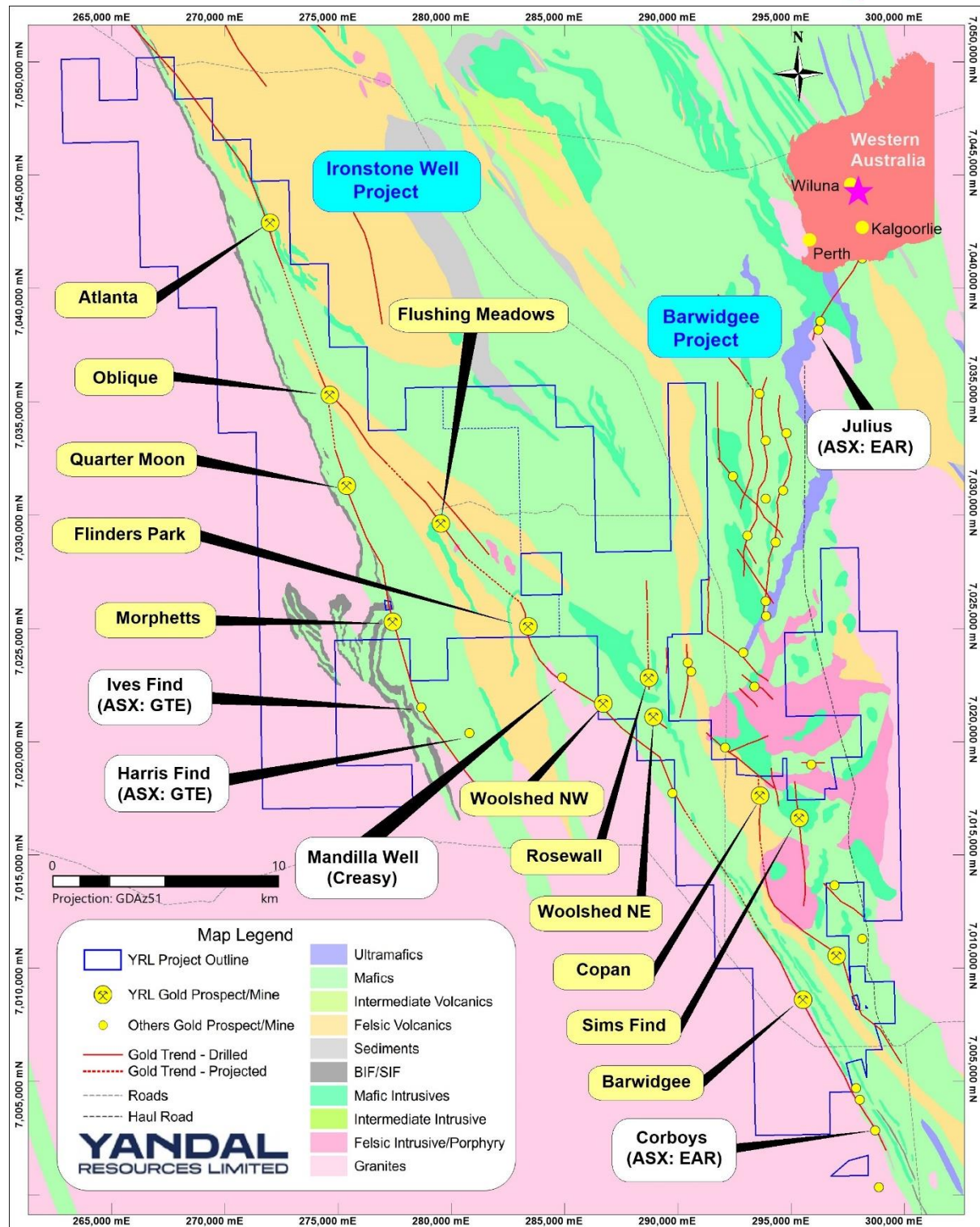


Figure 1 – Ironstone Well and Barwidgee gold projects regional geology map showing a number of key prospects

Drilling at the Oblique and Quarter Moon prospects both located within 6km along strike and adjacent to Flushing Meadows will be completed to target the confirmation of reported shallow historic mineralisation¹. If successful new Resource style follow up programs will be designed and budgeted for completion during the March and June Quarters 2020.

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

The reconnaissance drilling is planned as follows for each prospect with a provision to complete additional holes if encouraging mineralisation is returned;

- Flushing Meadows North (Barwidgee Shear) - 24 holes for 2,880m;
- Flushing Meadows South (Barwidgee Shear) - 36 holes for 4,320m;
- Flinders Park (Barwidgee Shear) - 11 holes for 1,170m;
- Oblique (Barwidgee Shear) - 9 holes for 630m;
- Quarter Moon - 8 Holes for 750m;
- Woolshed North West (Barwidgee Shear) - 4 Holes for 240m;
- Woolshed North East - 2 Holes for 120m; and
- Copan - 2 Holes for 222m.

Gordons Gold Project

A 32 hole combination AC and RC drilling program totalling 1,830m has been completed with initial assay results expected in mid-October. Holes were completed at the Gordons Dam, Lady Clara and Dickens Custer prospects¹.

Next Steps

The current program is planned to be completed on a semi-continuous basis alternating between RC and AC holes dependent upon results for the remainder of the December Quarter. Assay results from this program are expected to be returned from analytical laboratories for assessment on a regular basis from early November until the end of the March Quarter 2020.

The Company's exploration strategy for its projects is to initially target a significant expansion of the Flushing Meadows gold deposit and to then define a priority pipeline of new prospects with Mineral Resource potential.

A number of early stage development activities to support the strategy have commenced or are under review in order to provide data for scoping and feasibility studies for mining operations and to assess Mineral Resource potential. These include;

- Flushing Meadows metallurgical test work on available RC samples from a number of depth intervals – complete, analysis of results underway;
- Flushing Meadows Flora and Fauna surveys - complete;
- Flushing Meadows preliminary geotechnical and hydrogeological studies;
- Flushing Meadows pit optimisation and a preliminary economic assessment – due for completion in the December Quarter;
- Ironstone Well and Barwidgee exploration drilling – commenced;
- Mt McClure Mineral Resource confirmation drilling – March Quarter 2020;
- Gordons follow up drilling – to be confirmed upon assessment of pending results.

¹ Refer to Yandal Resources Ltd announcement dated 17 September 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.

September 2019 Mineral Resource Estimate Summary Table

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
Primary				1,132,379	1.15	41,795	1,132,379	1.15	41,795
Total	868,227	1.56	43,518	3,726,247	1.23	147,236	4,594,474	1.29	190,849

* Refer to Yandal Resources Ltd ASX announcement dated 25 September 2019 for full details.

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr Saul is the Exploration Manager for the Company, is a full-time employee 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 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 mineralisation 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'.

For and on behalf of the Board



Lorry Hughes
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