

Ironstone Well-Barwidgee Drilling Update

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to provide an update on Reverse Circulation (RC) drilling at its Ironstone Well-Barwidgee Project (**IWB**), located 30km south of the Jundee processing plant (ASX: NST) in the northern Yandal Belt (Figure 1).

This program of drilling marks the initial phase of exploration aimed at testing high-priority gold targets identified during a recent project-wide review. The two prospects to be tested during this program include **Oblique** and **New England Granite**, which have target footprints in excess of 1.9km and 4km respectively and have returned significant gold intercepts from historic drilling. Refer to Yandal's Announcement of 6 September 2023 for further program details.

RC Drilling commenced at the New England Granite prospect, with all four planned holes now completed. The holes have been geologically logged, and samples are now with the laboratory for analysis.

The rig then moved 30km north to test the Oblique prospect, located 6km along strike from the 268,000oz Flushing Meadows Resource ⁽¹⁾. A total of nine holes from a planned sixteen holes have been completed. Drilling of the deeper holes (+200m) at Oblique was impacted by the presence of swelling clays and natural cavities, affecting sample quality and, in some cases, preventing the total planned depth from being achieved. A decision was made to defer the remainder of the RC drilling program until a rig more suited to these ground conditions, most likely a diamond core rig, can be mobilised to the site. In the meantime, samples from the completed holes have been processed and dispatched to the laboratory. ⁽¹⁾ Refer to Yandal's ASX Announcement of 4 November 2020 for details of Resource

Assay results are expected in October.

Commenting on the drilling program, Yandal Resources' Managing Director, Mr Tim Kennedy, said: *“We're pleased to have completed drilling at New England Granite and eagerly await the laboratory analysis results. Drilling conditions at Oblique provided us with some challenges, so we decided to defer the remainder of the program to ensure we could complete holes to their intended depth and, at the same time, obtain high quality samples for potential future use in a Mineral Resource Estimate. This will most likely require the use of a diamond core rig. We look forward to providing further updates as results are received and plans are finalised to complete the remainder of the program.”*

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at: <https://investorhub.yandalresources.com.au/link/XyMNEe>



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Gold Projects

Ironstone Well (100% owned)
Barwidgee (100% owned)
Mt McClure (100% owned)
Gordons (100% owned)

Shares on Issue	157,803,079
Share Price	\$0.051
Market Cap	\$8.0M

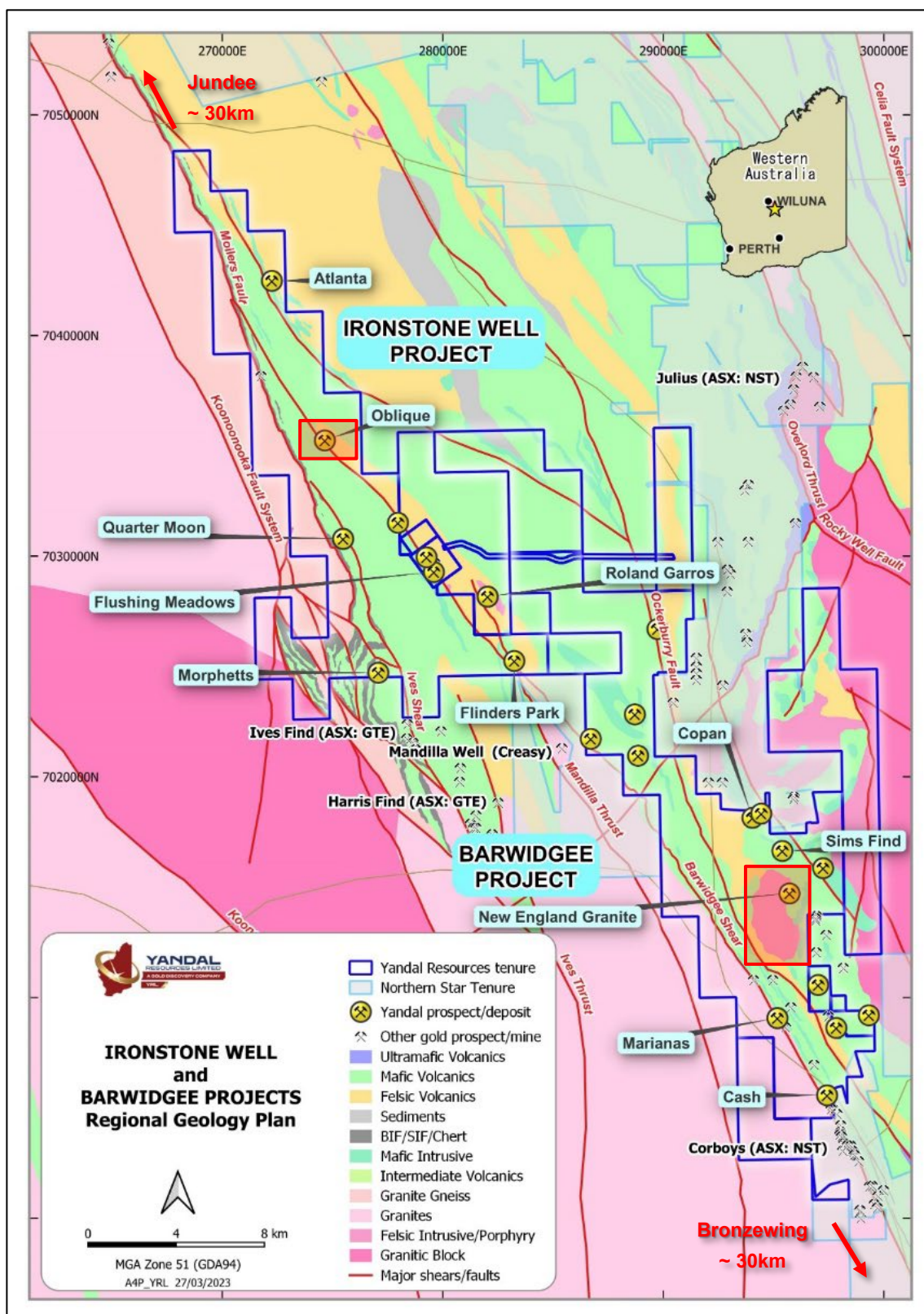


Figure 1 – Ironstone Well-Barwidgee Project location plan showing key prospects, proximity to processing facilities over regional geology. Prospects tested in this program are highlighted in red.

LOOKING AHEAD

The Company has a very active Q3-Q4 2023 planned with priority exploration activities, including;

1. RC drill test the large scale, high-potential Oblique and New England Granite prospects (Ironstone Well-Barwidgee).
2. Completion of an initial Mineral Resource Estimate for HMS Sulphur Prospect (Mount McClure).
3. Follow-up of priority targets highlighted in the recent independent geological targeting studies at Gordons (completed by Ben McCormack of Outlier Geoscience) and Ironstone Well-Barwidgee (completed by Mike Outhwaite of Lithify Pty Ltd).
4. Detailed drill targeting over the Gordon Sirdar Shear Zone (Gordons) and drill testing interpreted extensions upon grant of E27/701.

Authorised by the board of Yandal Resources

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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' gold project locations.

Yandal Resources Ltd - Mineral Resource Summary

Deposit	Indicated			Inferred			Total		
	Tonnes ('000s)	Grade (g/t)	Au (oz)	Tonnes ('000)	Grade (g/t)	Au (oz)	Tonnes (000's)	Grade (g/t)	Au (Oz)
Ironstone Well									
Flushing Meadows ¹	2,141	1.3	91,000	5,245	1.1	177,000	7,386	1.1	268,000
Mt McClure									
Challenger ²				718	1.9	44,000	718	1.9	44,000
Success ³				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia ⁴				252	2.1	17,000	252	2.1	17,000
Sub-total - MMC				2,225	1.9	136,000	2,225	1.9	136,000
Gordons									
Gordon's Dam ⁵				365	1.7	20,000	365	1.7	20,000
Grand-total⁶	2,141	1.3	91,000	7,835	1.3	333,000	9,976	1.3	424,000

Due to the effects of rounding totals may not represent the sum of the individual components

1. Reported above 0.5g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 for full details. 2. Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 22 August 2022 for full details. 3. Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 6 September 2022 for full details. 4. Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 20 September 2022 for full details. 5. Reported above 1.0g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 6 April 2023 for full details. 6. All Resources are reported as global estimates, not constrained by optimised pit shells.

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Chris Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Exploration Manager for the Company, is a full-time employee and holds options in the Company. Mr Oorschot 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 Oorschot 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, Mt McClure and Gordons Dam Mineral Resource Estimates 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'.

YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Yandal Resources Limited's (Yandal's) current expectations, estimates and projections about the industry in which Yandal operates, and beliefs and assumptions regarding Yandal's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Yandal believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Yandal, and no assurance can be given that actual results will be consistent with these forward-looking statements. Drilling results presented indicate geological potential for mineralisation but there can be no certainty that these results will eventually form part of a Mineral Resource Estimate.