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ASX Code:YRL

TARGETING MULTI-MILLION OUNCE **GOLD** DISCOVERIES

North Eastern Gold
Fields, Western Australia



YANDAL
RESOURCES LIMITED

A GOLD DEVELOPMENT COMPANY

YRL

INVESTOR UPDATE 16th February, 2021

**TIME TO ESCALATE
EXPLORATION**

Forward Looking and Competent Persons Statement

FORWARD LOOKING STATEMENT

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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.

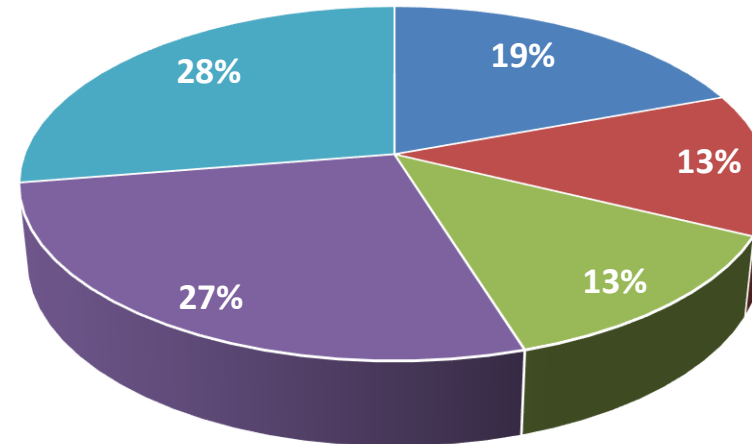
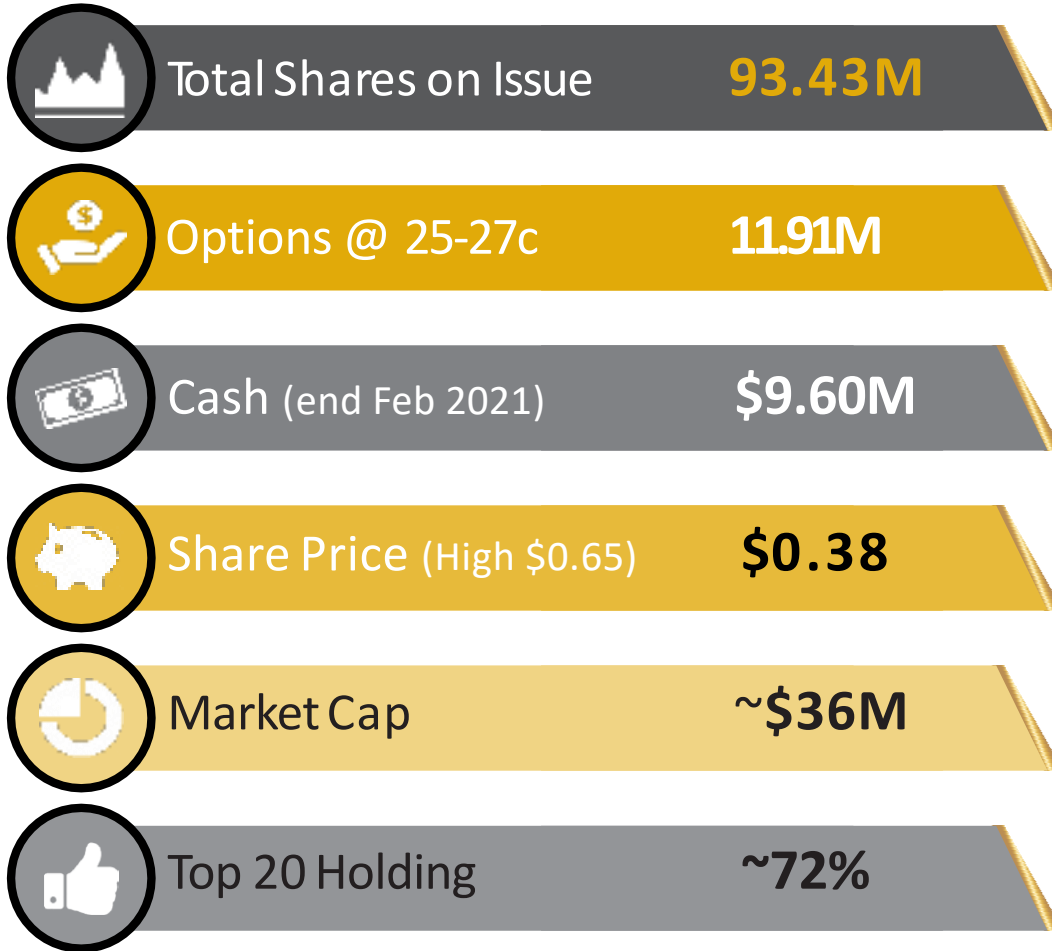
The information in this announcement that relates to the Flushing Meadows Mineral Resource Estimate is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd (“BMGS”). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, 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’.

YRL is a well-funded explorer with projects that have the potential to host multi-million ounce gold deposits!

- ✓ New gold discovery at Gordons Dam near Kalgoorlie W.A. – high grade oxide and primary gold mineralisation intersected with enormous potential at depth and along strike
- ✓ Vastly under-explored ground position in the incredibly fertile Yandal Greenstone Belt east of Wiluna W.A., provides walk-up opportunities to make new discoveries and significantly expand existing Resources
- ✓ Three rigs currently operating with over 100,000m planned for discovery drilling in 2021!



Capital Structure



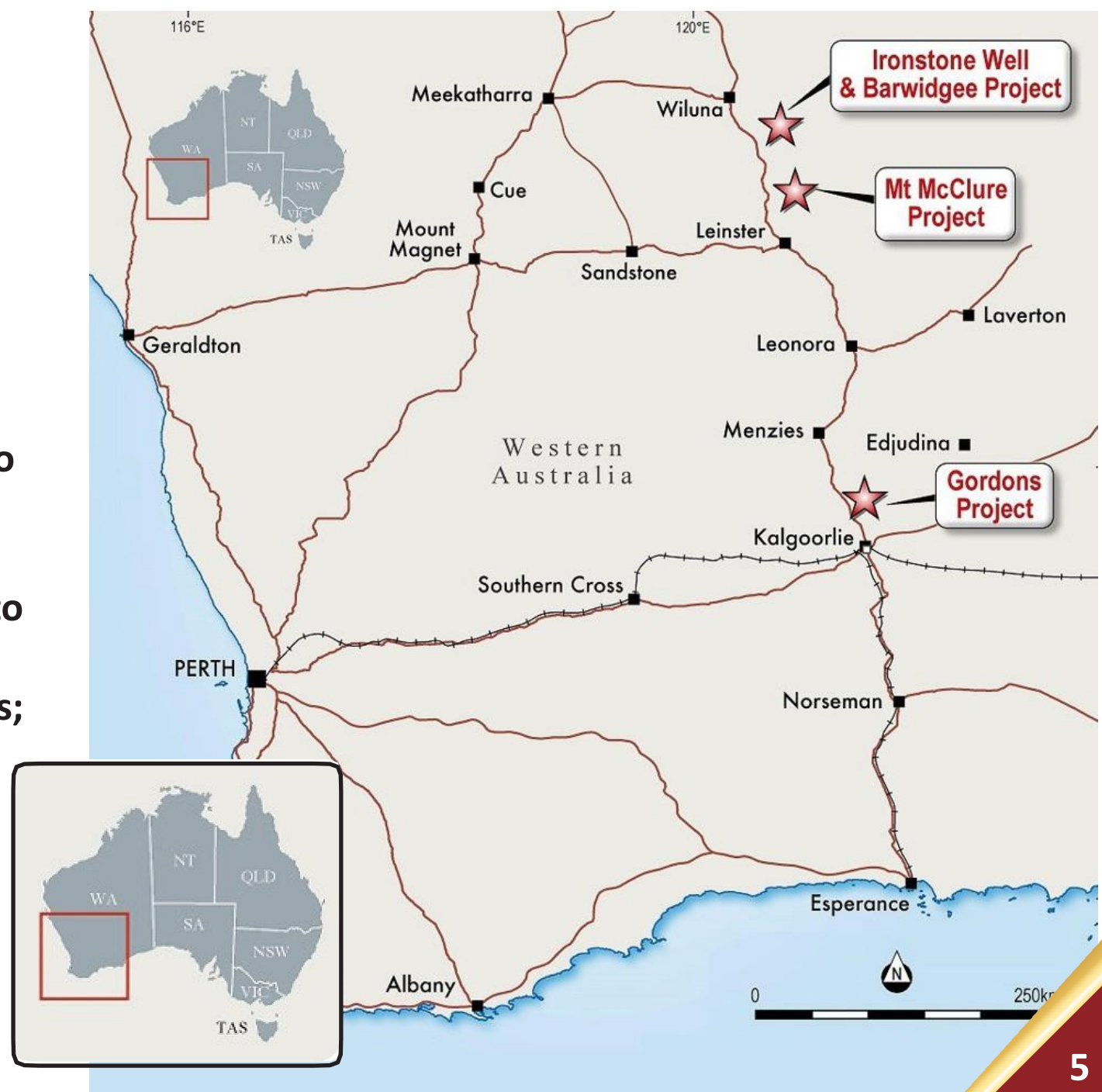
% Total Shares

- Board & Founders
- Northern Star Resources
- DGO Gold and Regal
- High Net Worth
- Retail

Well funded with a tight and supportive share register

Gold Projects

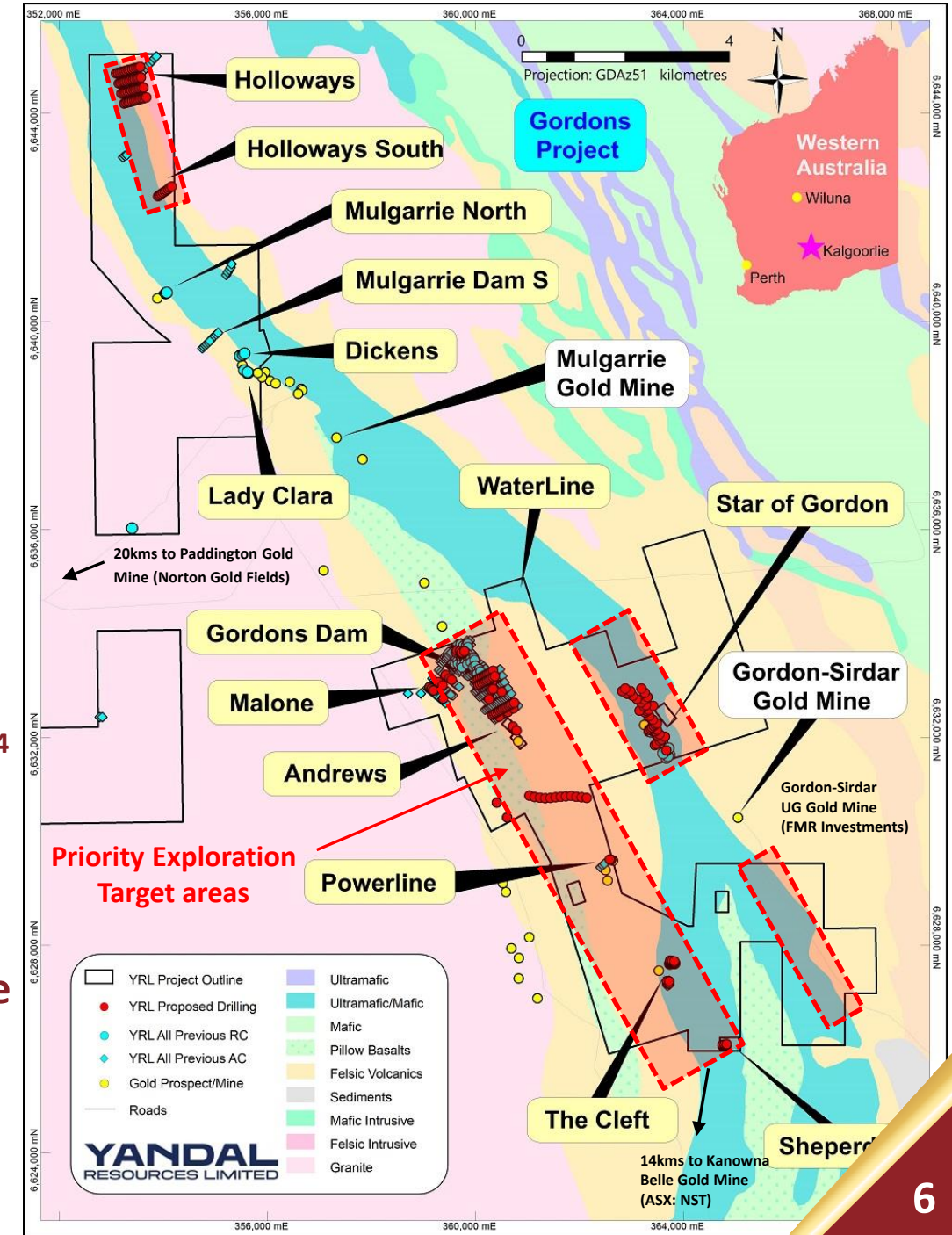
- ✓ High quality projects in proven Western Australian Greenstone Belts;
- ✓ Exploration within 8km of the Gordons Dam and Flushing Meadows prospects to be aggressively targeted in 2021 – just two of many advanced prospects;
- ✓ Significant unmined gold deposits related to major structures that are underexplored along strike/depth and in adjacent positions;
- ✓ Assess options to commercialise deposits within economic haulage distance of 3rd party processing plants.



Gordons Gold Project

- ✓ High-grade oxide and shallow primary drill intercepts to date demonstrate enormous potential for a significant deposit at the Gordons Dam prospect;
- ✓ It is time to intensify exploration - mineralisation is open and includes;
 - 1m @ 73.12g/t within 8m @ 11.03g/t Au from 36m¹
 - 3m @ 18.31g/t within 8m @ 7.47g/t Au from 34m²
 - 4m @ 9.48g/t Au from 100m²
 - 1m @ 47.69g/t within 8m @ 7.33g/t Au from 35m³
 - 1m @ 52.81g/t Au within 51m @ 1.41g/t Au from 35m⁴
- ✓ Bedrock mineralisation currently intersected over 1.5km of strike length and open in all directions;
- ✓ Targeting high grades at intersections of a >8km long strike zone with multi-phase cross cutting structures.

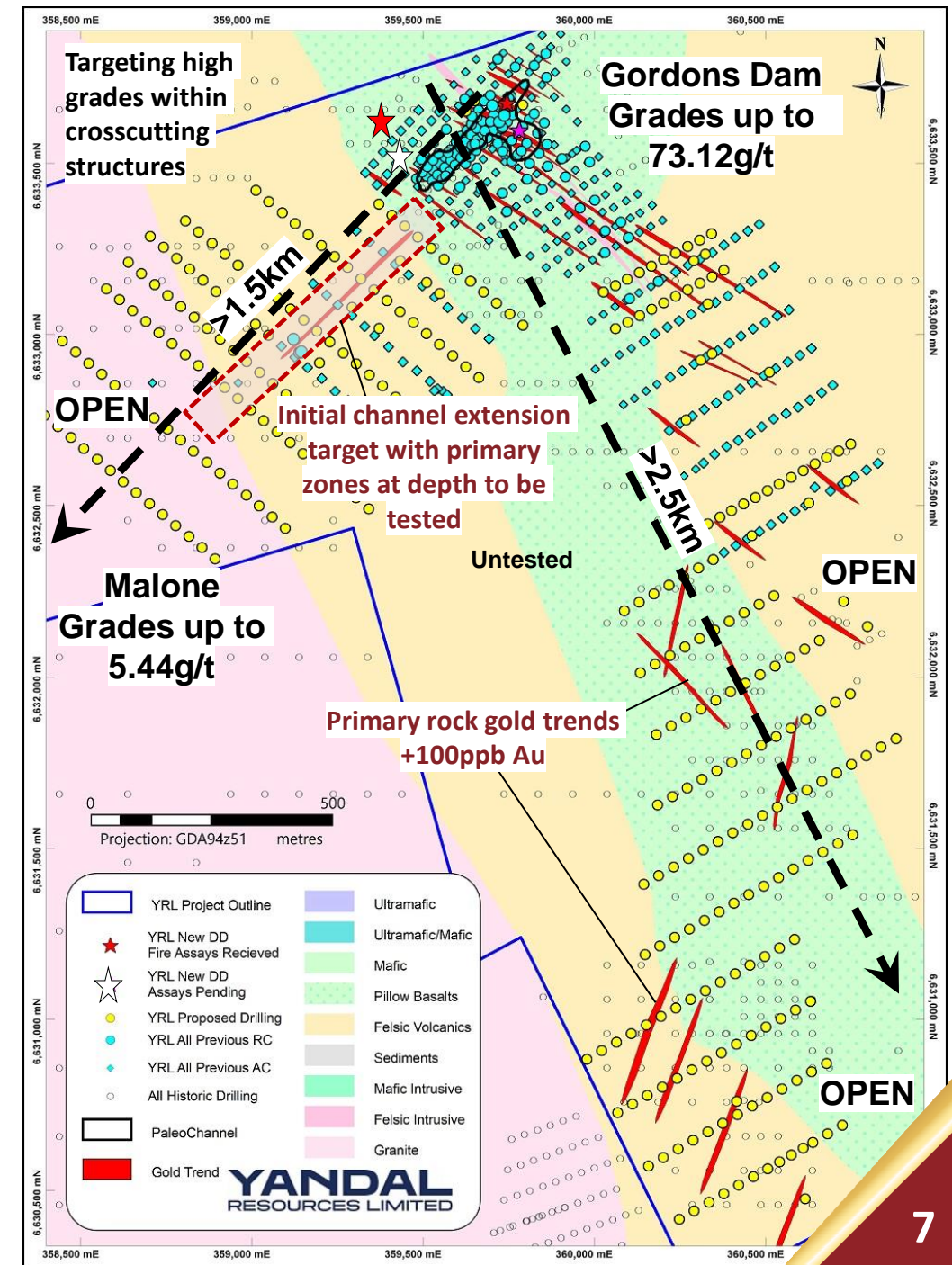
¹ Refer to ASX Release dated 8 Oct 2020, ² Refer to ASX Release dated 27 May 2020, ³ Refer to ASX Release dated 9 January & 6 May 2019, ⁴ Refer to ASX Release dated 14 January 2021.



Gordons Dam Prospect

- ✓ AC and RC drilling has identified bedrock mineralisation beneath 30-40m of cover for >1.5km, adding historic data the target zone increases strike length to >2.5km;
- ✓ Limited RC drilling has returned primary intercepts up to 17g/t Au from beneath the palaeochannel - open in all directions;
- ✓ Limited diamond core drilling has returned primary intercepts up to 12g/t Au (Results pending from 3rd hole);
- ✓ Recent reconnaissance AC and RC drilling discovered the Malone prospect, an extension to the Gordons Dam channel, follow-up underway >1.5km to the south west;
 - 2m @ 4.73g/t Au within 9m @ 1.39g/t Au from 58m¹
- ✓ Early results from limited drilling at depth suggests the presence of multiple crosscutting structures that are priority 1 targets for deeper drilling.

¹ Refer to ASX Release dated 15 December 2020.

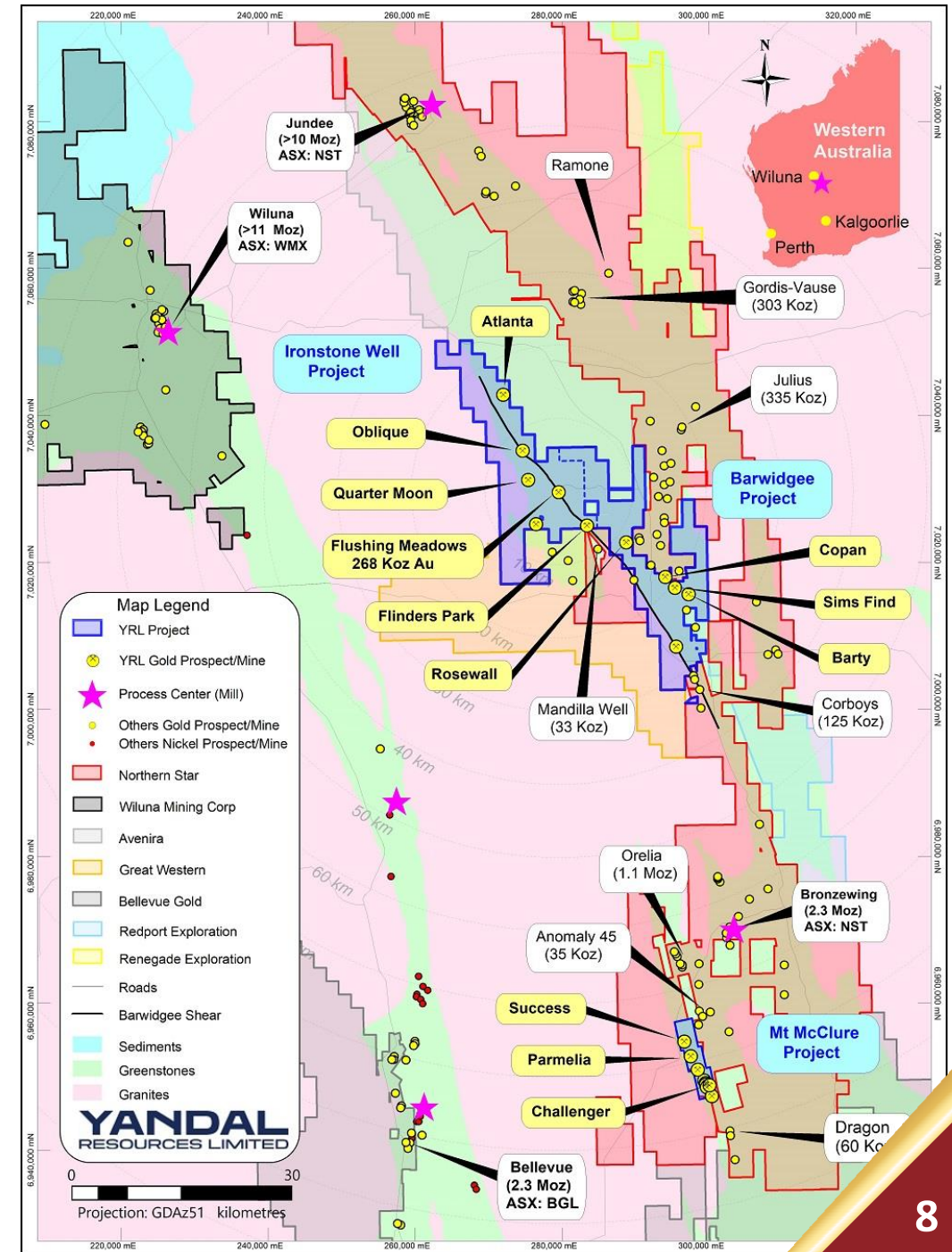


Yandal Gold Projects

- ✓ 55km strike of contiguous mining tenements over the highly prospective Yandal Greenstone Belt (472km²);
- ✓ Contains multiple historic gold deposits 40-70km from the Jundee, Bronzewing and Wiluna gold plants – tens of millions of \$ spent by past explorers;
- ✓ Major gold bearing structures and adjacent areas have received limited or no exploration for 30 years;
- ✓ The Flushing Meadows deposit has a shallow Resource of 268koz¹ - our plan is to aggressively explore the Brownfields area within 8km to make new discoveries and rapidly add ounces;
- ✓ There is multi-million ounce deposit potential within YRL's project areas and the Company is well funded to leave no stone unturned.

+100,000m of drilling planned in 2021.

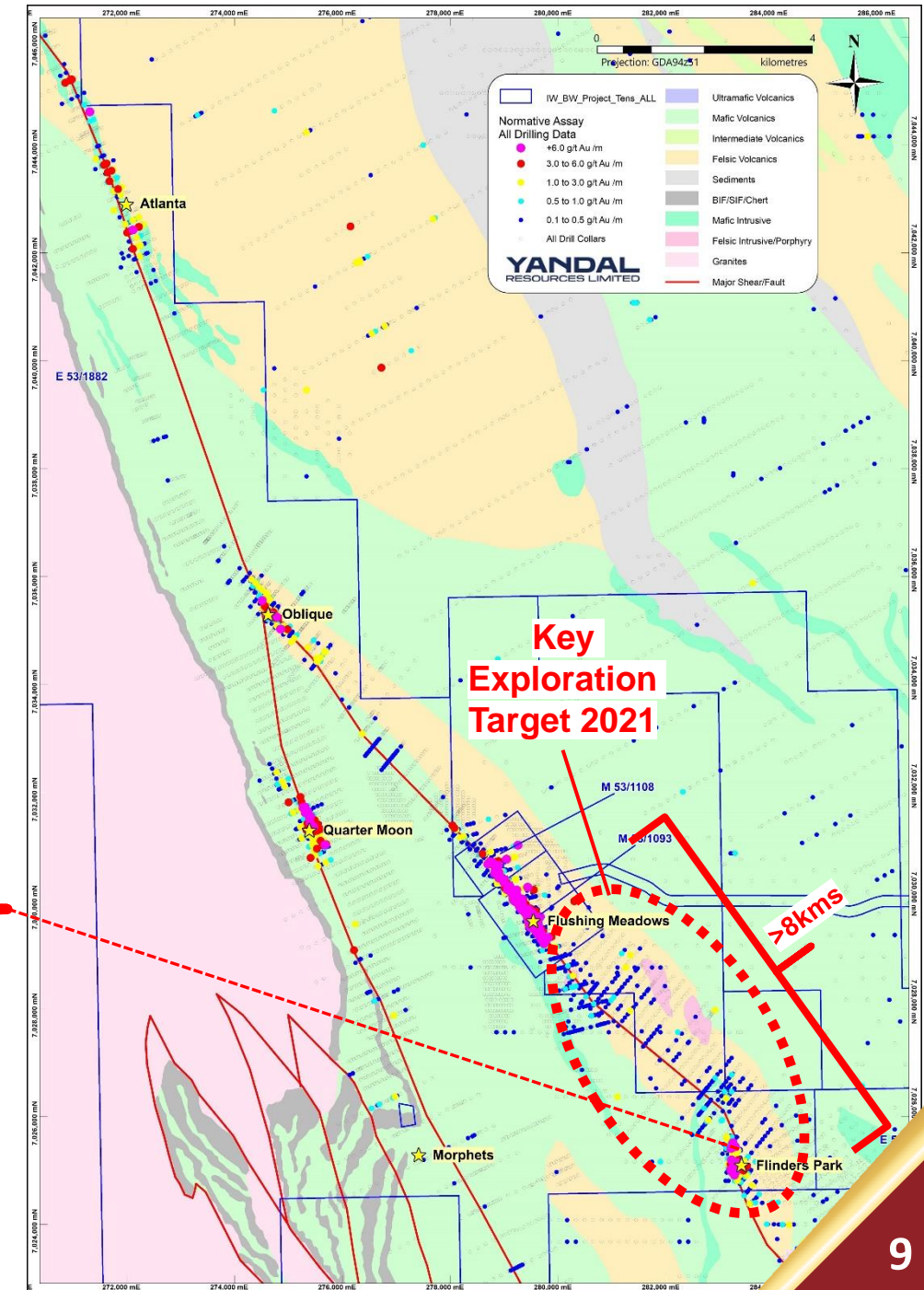
¹ Refer to YRL's ASX announcement dated 4 November 2020



Ironstone Well Project

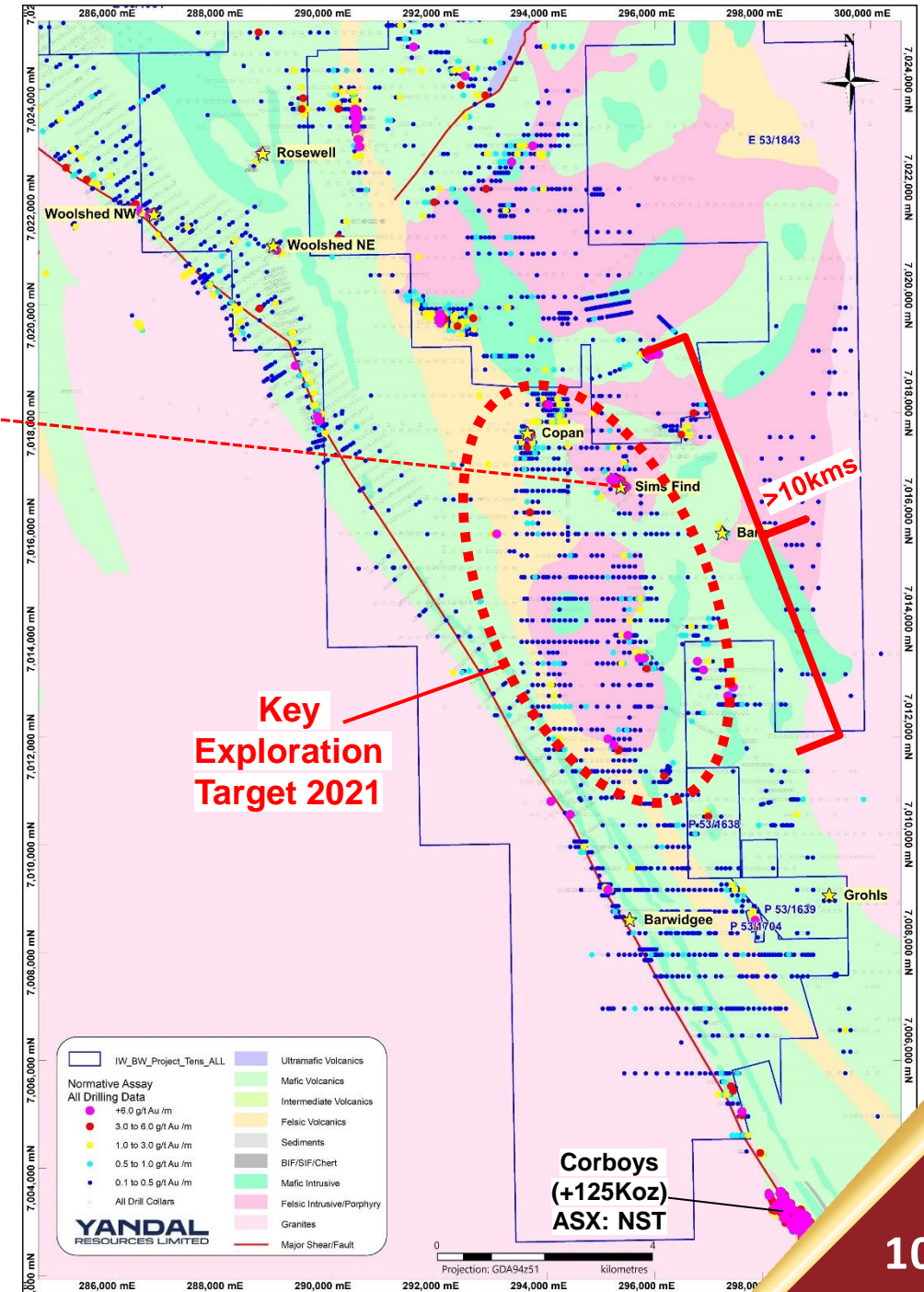
- ✓ The Barwidgee Shear Zone is a mineralised major regional structure – Potential for JORC Resource Estimates within 12 months at the historic Oblique, Quarter Moon and (Results pending from 2020 RC drilling);
- ✓ Opportunity to intensify exploration drilling to test prospective geology in areas where there has been limited effective exploration;
- ✓ 12km along strike north and south from Flushing Meadows is ineffectively tested in most areas – reconnaissance RC drilling to commence in February with AC to follow;
- ✓ New high grade RC intercepts at Flinders Park include;
 - 4m @ 14.98g/t Au within 12m @ 5.46g/t Au from 36m¹
 - 4m @ 14.22g/t Au within 16m @ 4.68g/t Au from 44m¹
- ✓ 1m samples to be returned ahead of extensional RC drilling within the priority 8km long target area in the March Quarter.

¹ Refer to YRL's ASX announcement dated 22 December 2020



Barwidgee Project

- ✓ Contains the southern Barwidgee Shear Zone targets plus large intrusive and granite contact related targets;
- ✓ New high grade RC intercepts at Sims Find include;
 - 4m @ 42.67g/t Au within 8m @ 27.76g/t Au from 12m¹
 - 4m @ 3.75g/t within 36m @ 0.56g/t Au from 8m¹
- ✓ Sims Find contains shallow gold within quartz veins and shears on a granite-greenstone contact tested with RC drilling for only ~450m along strike;
- ✓ All areas outside of the current Sims Find footprint have received only reconnaissance style exploration that requires immediate follow-up;
- ✓ 1m samples to be returned ahead of AC and RC drilling within the priority 10km long target area in the March Quarter.

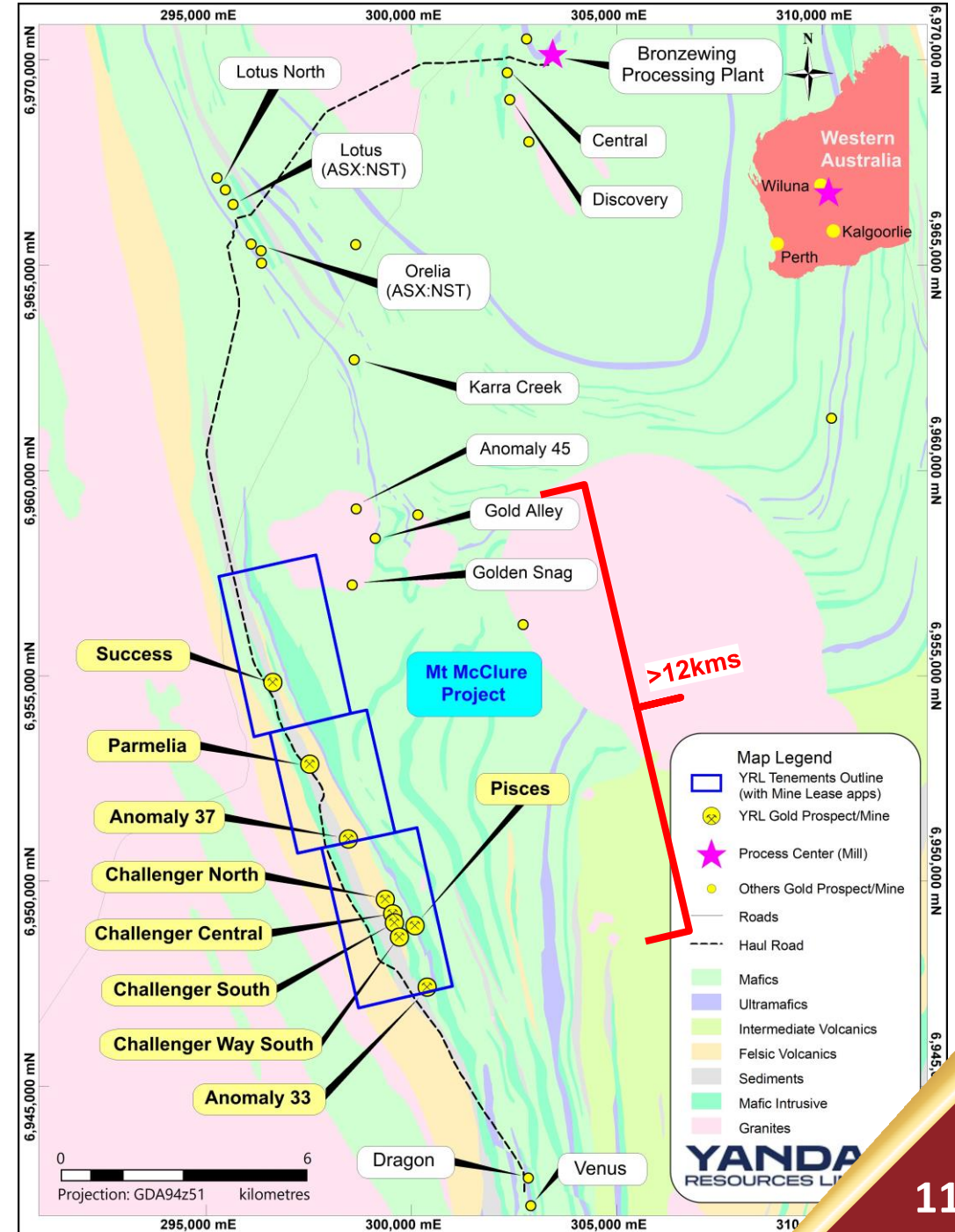


¹ Refer to YRL's ASX announcement dated 22 December 2020

Mt McClure Project

- ✓ A >10km long gold system located 20km from the Bronzewing mill (ASX: NST);
- ✓ The three mining leases have yielded >100,000 oz of historic production from three shallow oxide open pits to a maximum of 80m;
- ✓ Significant drilled mineralisation occurs over a >12km strike zone beneath all pits and present walk up targets for rapid Resource growth;
- ✓ 2,813m of RC drilling completed at all pits in the December Quarter 2020 – Results pending;
- ✓ Opportunity is to rapidly move toward the definition of maiden Resources and expansion targets in 2021.

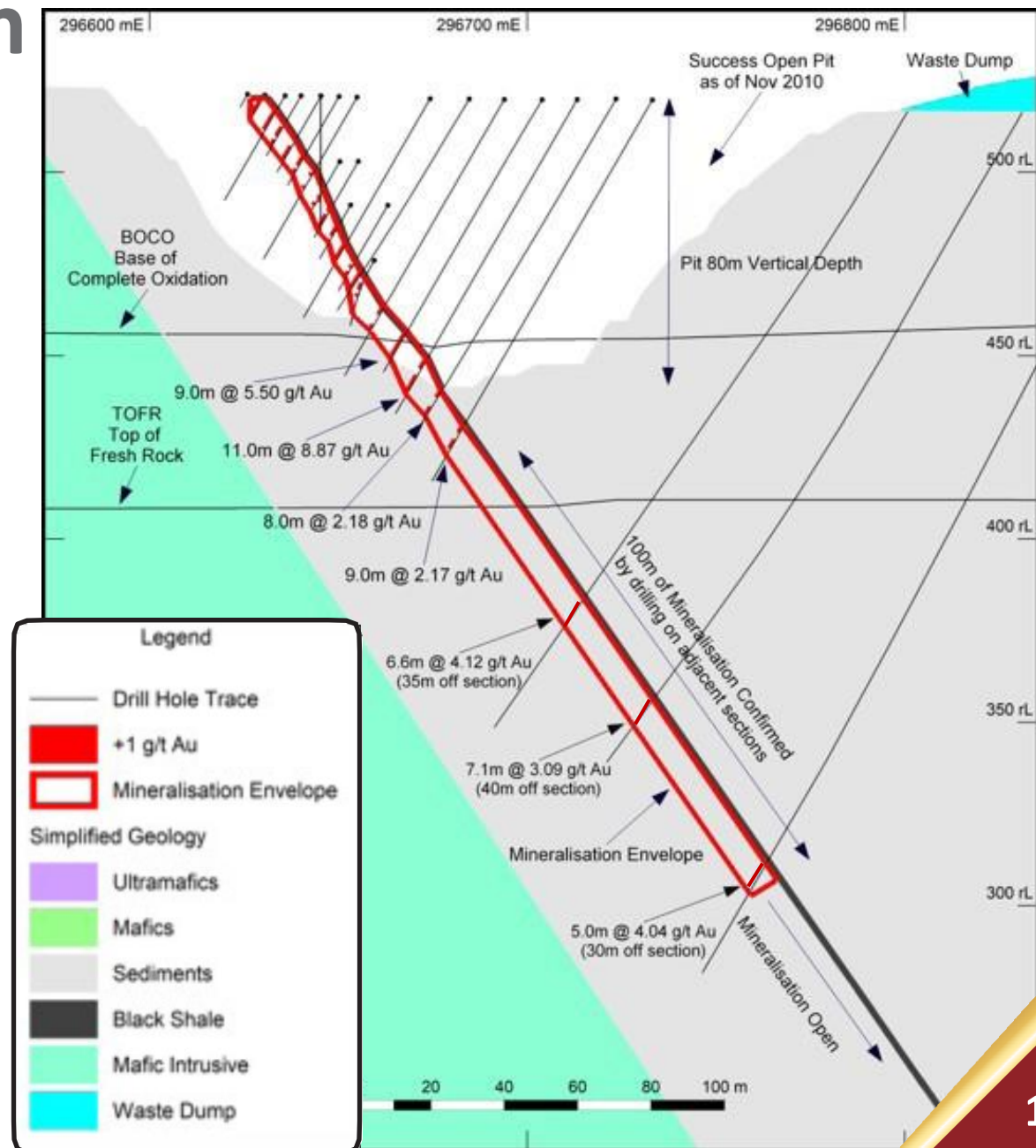
¹ Refer to YRL's Replacement Prospectus dated 19 November 2018 and lodged on the ASX 12 December 2018 and announcement dated 1 April 2019



Mt McClure Success X-Section

- ✓ Success was open pit mined in the 1990's for ~40,000oz to ~80m vertical depth;
- ✓ Historic high grade primary intercepts include;
 - 5m @ 16.08g/t Au¹ and
 - 5m @ 11.56g/t Au¹ 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 Au¹ (154.8m)
 - 4.6m @ 3.61g/t Au¹ (185.9m)
 - 7.1m @ 3.09g/t Au¹ (180.9m)
 - 8.0m @ 3.23g/t Au¹ (140.0m)
 - 5.0m @ 4.04g/t Au¹ (204.0m)
- ✓ Further RC and diamond drilling to expand known mineralisation is planned upon receipt of RC results.

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



Board



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 projects in Western Australia including the Sons of Gwalia, Bellevue, Bounty, Sandstone and Darlot gold mines. He also has extensive experience in the uranium and potash sectors as well as international experience in Africa, Malaysia and Indonesia. He has worked for majors including Rio Tinto and Inco and well as developing juniors. He founded Yandal Resources Ltd in 2018.



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 resource 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 a Non-executive Director of DGO Gold Ltd (ASX: DGO) and was formerly the Chair of Ardea Resources Ltd (ASX: ARL).



KELLY ROSS BBus, CPA, ACS (CS, CGP)
NON EXECUTIVE DIRECTOR

Mrs Ross is a qualified accountant holding a Bachelor of Business (Accounting) and has the designation CPA from the Australian Society of Certified Practicing Accountants. Mrs Ross is a Chartered Secretary and Chartered Governance Professional with over 30 years' experience in accounting and administration in the mining industry. Mrs Ross was part of the team that floated Independence Group NL (ASX: IGO). IGO listed on the ASX in 2002 and Mrs Ross was Company Secretary and CFO for 10 years. Mrs Ross was a Director of IGO for 12 years from 2002 to 2014. Mrs Ross retired from the Board of IGO on 24 December 2014. Prior to IGO, Mrs Ross was a senior accountant at Resolute Ltd from 1987 to 2000 during which time Resolute became a gold producer in Ghana, Tanzania and at several mines in Western Australia. Mrs Ross has been a Non-executive Director of Musgrave Minerals Ltd (ASX: MGX) since 26 May 2010.



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Experienced board and management with a very successful track record.

Yandal Resources **Investment Summary**

- ✓ Yandal's strategy is to aggressively explore a number of highly prospective areas within our projects to make multi-million ounce discoveries
- ✓ Yandal has a strategic share register, has \$9.6M in cash, no debt and a low market cap. ~\$36M
- ✓ YRL has experienced management with a track record of success
- ✓ YRL has the projects that can deliver very low cost ounces, is set for rapid growth in its Resource base and will continue with strong results based news flow!

Thank you - Questions?

