

Exploration Update

Oblique Diamond Drilling Results

- Diamond drilling results from the five diamond holes completed across the Oblique Prospect have been received.
- Results demonstrate the OBL-01 structure as a host of broad low-grade mineralisation within fresh rock beneath supergene-enriched oxide and transition zone.
- The Exploration Target for the Oblique Prospect has been revised, focusing on oxide mineralisation potential.
- Shallow oxide and transitional mineralisation remain of interest going forward due to the prospect's close proximity to the 268 Koz Flushing Meadows Mineral Resource 5km to the south.

Caladan & Irulan Targets

- Access approval for initial AC drilling across the large-scale Caladan and Irulan targets has been received.
- Initial AC drill line clearing across the Caladan and Irulan targets will commence this week, with drilling scheduled for October 2024.

Next Steps

- The first results from the New England Granite diamond drilling are due soon, and preparations for follow-up are in progress.
- Results for the recently completed diamond drilling at Quarter Moon are expected during September.

For further information or to ask questions concerning this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/7PRv5P>

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Board and Management

| | |
|-----------------|-----------------------|
| Chris Oorschot | Managing Director/CEO |
| Greg Evans | Non-Exec Chair |
| Katina Law | Non-Exec Director |
| Tim Kennedy | Executive Director |
| Greg Fitzgerald | Company Secretary |

Commenting on the new target areas, Yandal Resources' Managing Director, Mr. Chris Oorschot, said: "The diamond drilling program across Oblique has provided the exploration team with invaluable insights into the structures and stratigraphy that control the broad mineralised system. These learnings can be widely applied to refine our targeting models across the Project.

Based on the diamond drilling results, we have revised the Exploration Target for the Oblique Prospect to focus on shallow oxide mineralisation. Given the prospect's proximity to the predominantly oxide 268 Koz Flushing Meadows Deposit, there is value in pursuing oxide and transitional mineralisation at Oblique, and we will look to test this position further within the next six to twelve months."

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to advise that **assay results** from the framework **diamond drilling** program across the **Oblique Prospect** (E53/1882) have been received. The Oblique Prospect is part of the Ironstone Well-Barwidgee (**IWB**) Gold Project within the Yandal Greenstone belt and is located 50km south of the Jundee Mining Centre currently operated by Northern Star Resources (ASX: NST), see **Figure 1**.

Oblique Diamond Drilling Results

Results have been received for the five-hole, 2,050m diamond drilling program at the Oblique Prospect (see **Figures 1 and 2**). The program included 520m of RC pre-collar drilling and 1,530m of diamond drilling (see **Tables 3 & 4**). Previous RC drilling completed by the Company and historic explorers has identified extensive oxide and transitional mineralisation across the Prospect. The 2024 diamond drilling program was designed to test for mineralisation continuity within fresh rock across a strike length of 900m and down to a maximum vertical depth of 420m.

Laboratory results indicate broad zones of lower-grade mineralisation within fresh rock beneath the previously identified higher-grade oxide mineralisation; notable intercepts include:

- 26.5m @ 0.6g/t Au from 183.5m in 24IWBRD0013 (see **Figure 3**)
- 6.3m @ 0.5g/t Au from 284.0m in 24IWBRD0009
- 7.2m @ 0.7g/t Au from 331.9m in 24IWBRD0009
- 0.2 @ 8.7g/t Au from 228.1m in 24IWBRD0014

Results combined with geological observations suggest low-level gold mineralisation at depth within the OBL-01 structure (see Figure 3). Numerous sub-vertical shear zones that host low-level gold anomalism have been observed in all diamond holes. Based on these results and geological observations from the diamond core, the Exploration Target for the Oblique Prospect has been revised (see **Appendix 1**).

Despite only low-grade mineralisation being identified within fresh rock, the Company still sees potential for oxide and transitional gold mineralisation across the Oblique Prospect. Oblique is

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only **5km north of the Company's 268 Koz Flushing Meadows deposit** (see Table 2), and any shallow oxide mineralisation at Oblique would complement the existing Mineral Resources at Flushing Meadows. Yandal will review the oxide potential with a view to follow-up drilling to test the target potential.

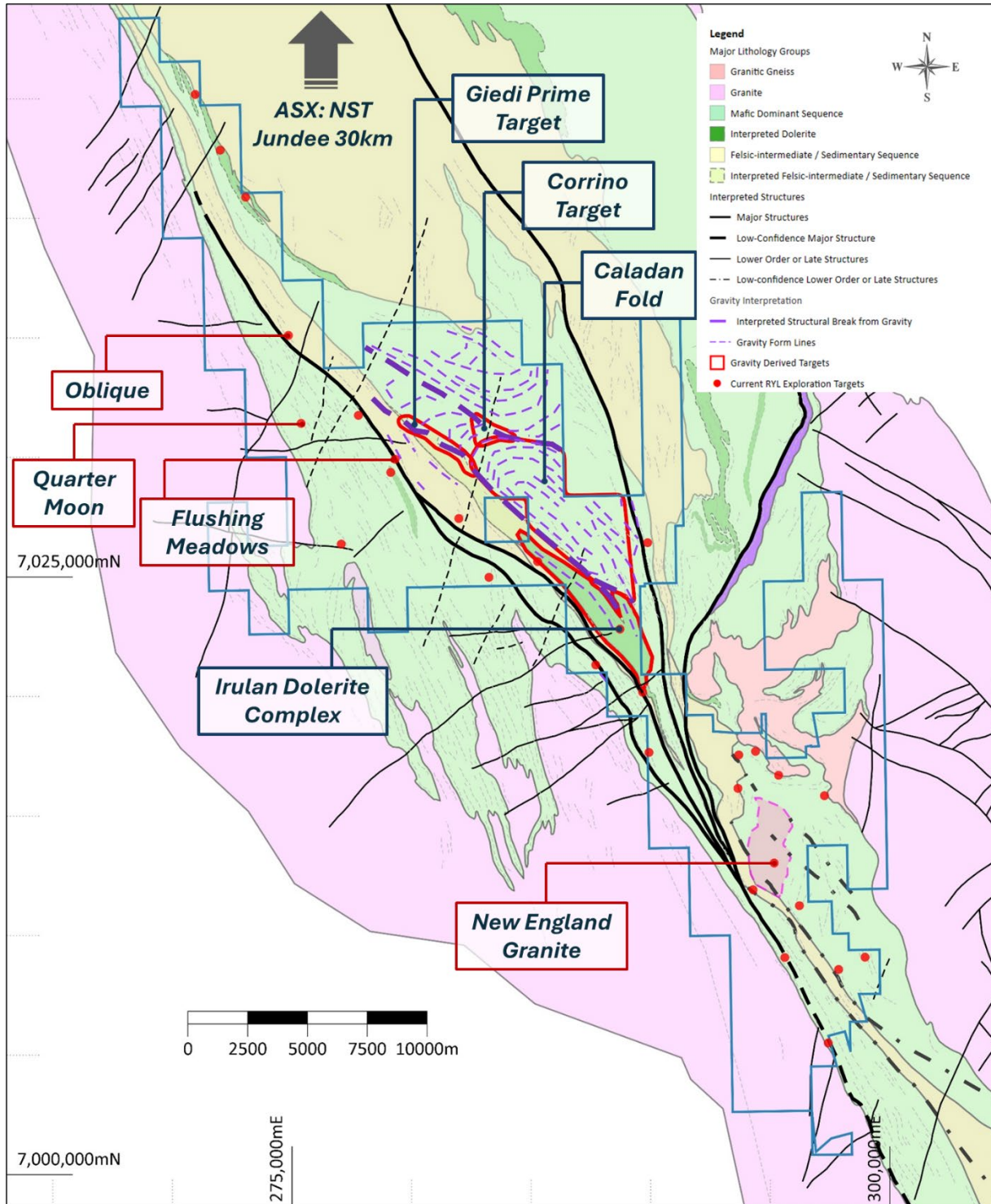


Figure 1: A simplified geology plan across the IWB Gold Project shows active prospects and exploration target areas.

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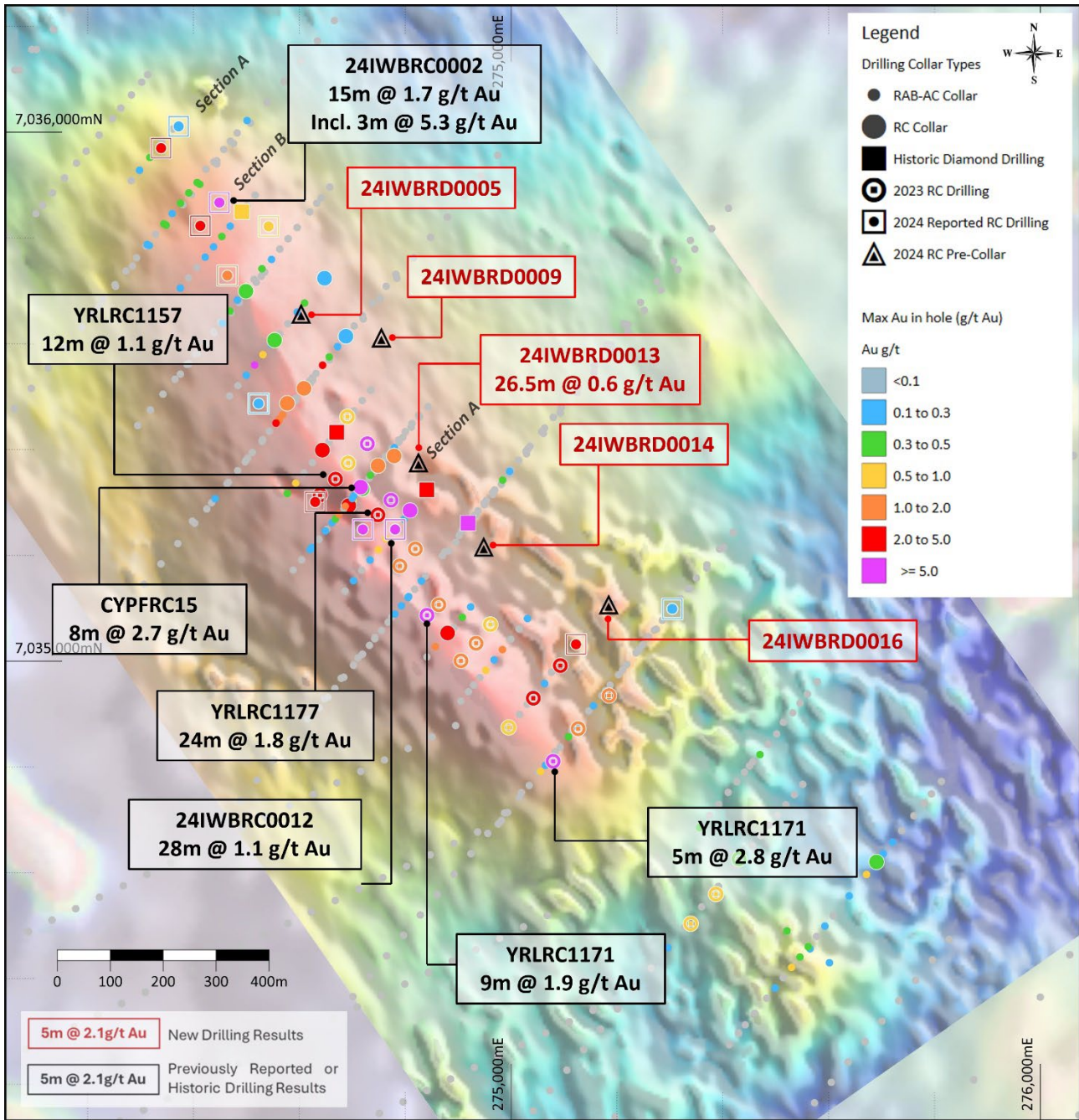


Figure 2: A Collar plan for the Oblique Prospect displaying all drilling collars, colour-coded by max Au in hole (g/t Au), overlying a composite aerial magnetic image e (RTP 1VD non-linear and RTP 2VD non-linear). Diamond pre-collars and section positions are labelled.

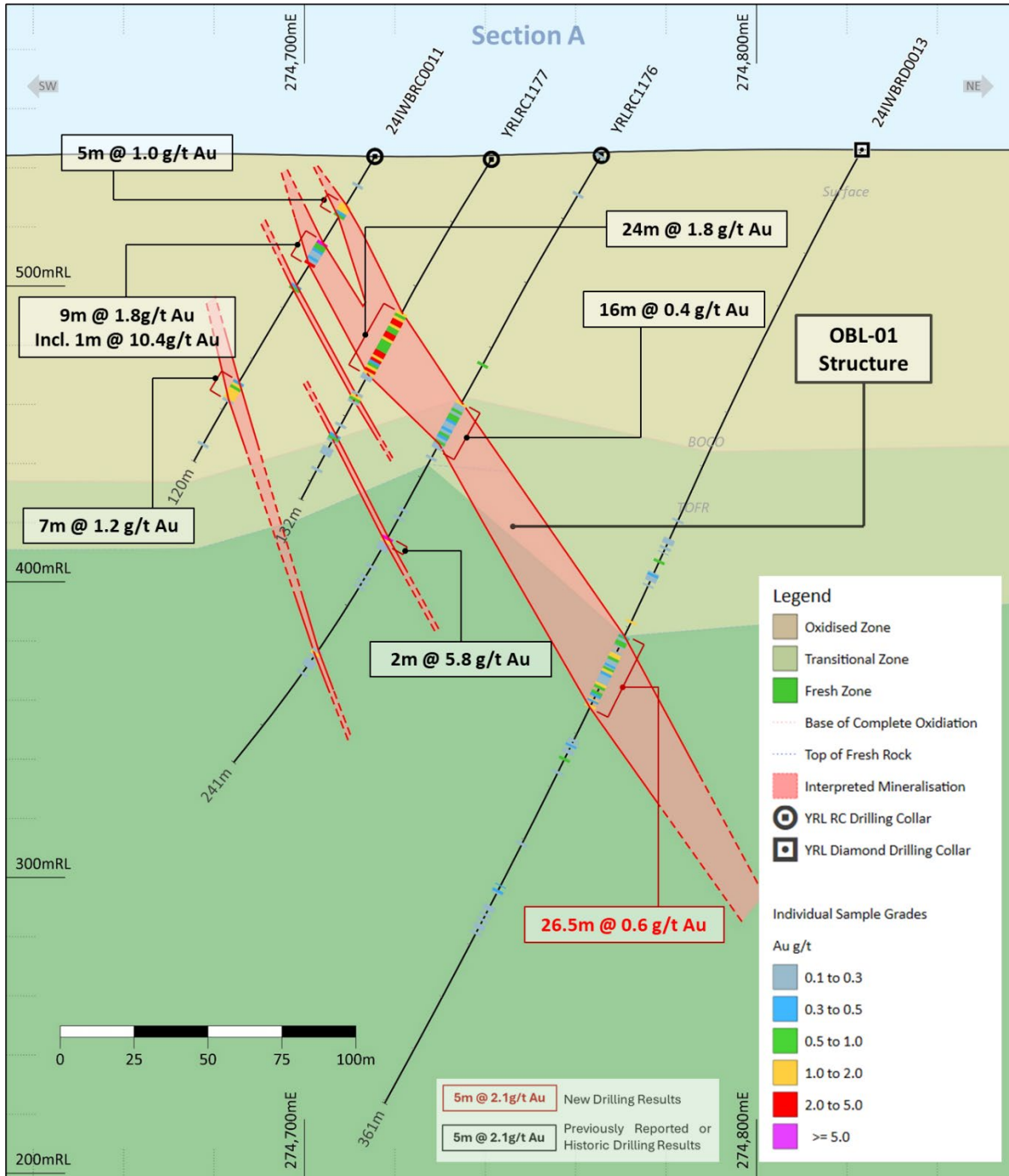


Figure 3: Oblique cross section showing diamond drilling results from the recently completed diamond hole 24IWBRD0013 and interpretation of mineralisation. See Figure 1 for section location.

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Caladan and Irulan AC Drilling

Access approvals for initial AC drilling across the early-stage Caladan and Irulan target areas, **Figure 4**, have been received. This includes 800m spaced lines across the Irulan Dolerite Complex and a single line across the Caladan Fold structure.

Additional heritage clearance surveys are being scheduled to clear an additional nine 800-metre spaced AC lines across the Caladan Fold target area. In addition, a regional soil sampling program has commenced over the Caladan Fold.

The **Caladan** target area presents a large-scale northwest plunging (interpreted) fold, truncated by the **Idaho Shear** and interpreted as a second-order structure linking the **Ockerbury Shear Zone** to the east and the **Barwidgee Shear Zone** to the west. The only systematic drilling across the fold structure was completed in 1995 (see **ASX 15 July 2024**), where shallow vertical RAB holes on a 400m by 400m spacing were completed. The drilling was designed to penetrate through shallow transported cover and sample in-situ upper saprolite clays. A review of this drilling yielded several low-level saprolite anomalies, the largest of which is situated in the core of the Caladan Fold (see **Figure 4** below).

The **Caladan Fold** structure is **3km wide, over 8km long**, and lies under 2m to 20m of loose to partially cemented transported cover (the average depth of transported cover is 8m). The broad structural setting is similar to the Kalgoorlie district, where the Boulder-Lefroy Fault truncates the folded mafic stratigraphy of the Boomerang anticline. The under-explored nature of the Caladan Fold, combined with several low-level regolith anomalies, presents the Caladan target area as **the best early-stage exploration target area within the Company's project portfolio**. The exploration team aims to complete an initial AC test across the target area in the coming months.

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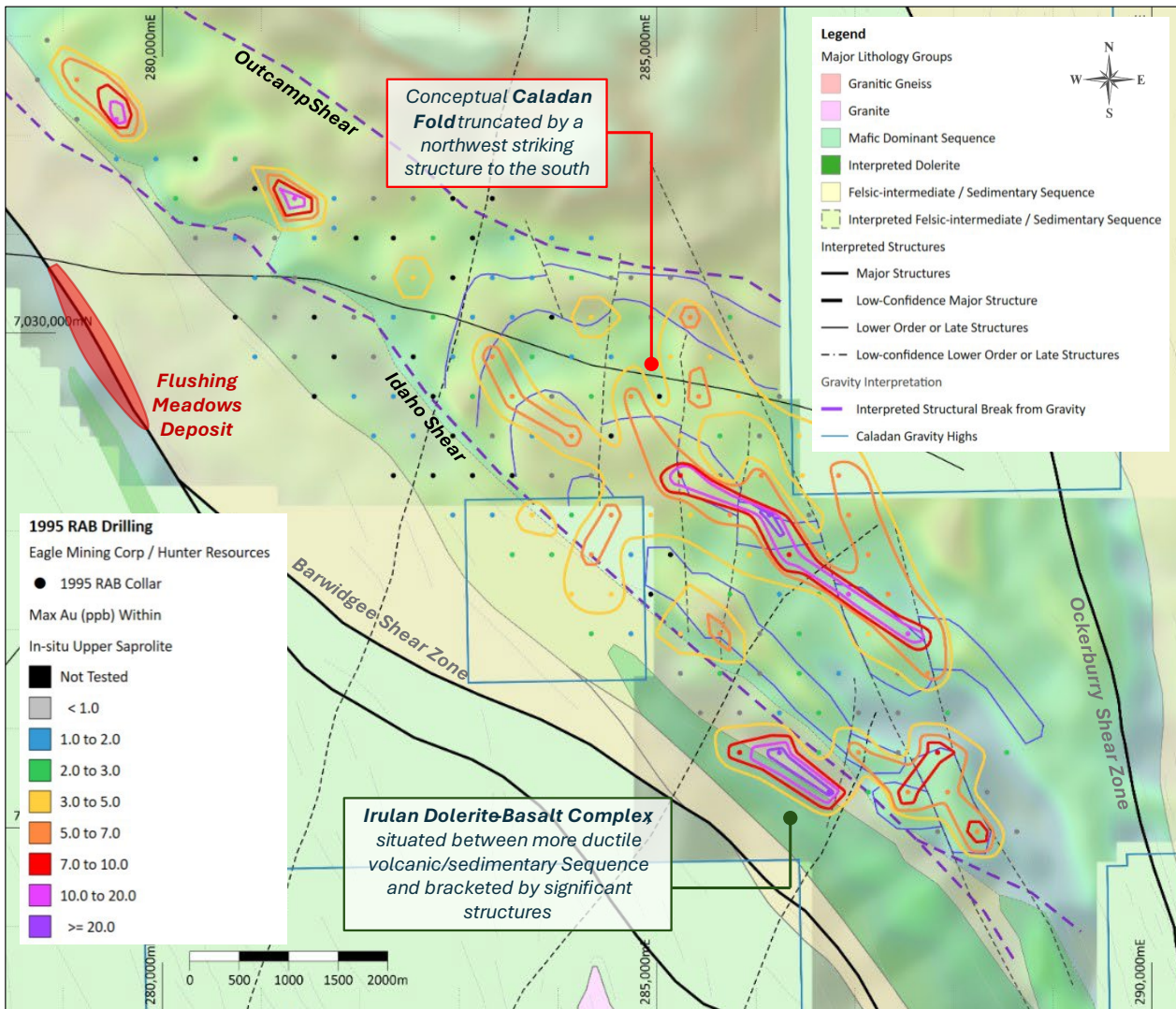


Figure 4: A simplified bedrock geology interpretation across the Caladan target area within the IWB Gold Project with the main features of the preliminary ground gravity interpretation and the collars of shallow 1995 RAB drilling marked and thematically coloured by max Au (ppb) from within in-situ saprolite. These values have then been contoured. The red oval marks the position of the Flushing Meadows Gold Deposit, and the blue outline represents the YRL tenement outline. The underlying processed ground gravity image is derived from Bouguer anomaly 0.5 vertical derivative with north-west shade and a non-linear colour scale image.

Oblique Exploration Target

The diamond drilling results from the Oblique Prospect have been received, and the Exploration Target for the Prospect has been revised accordingly, see **Appendix 1**. See ASX release 25th October 2023 for the previous Exploration Target.

The potential quantity and grade of the Exploration Target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is based on the current geological understanding of the

mineralisation geometry, mineralisation continuity, and the regional geological setting. This understanding is driven by an extensive drill hole database, aerial magnetic data, and regional mapping, coupled with the prospect's current knowledge of mineralisation. The Exploration Target has been prepared and reported in compliance with the 2012 edition of the JORC Code.

Table 1: An updated summary of Exploration Targets for the Oblique, Quarter Moon and Flushing Meadows Prospects/Deposits, see Appendix 1.

| Project | Target | Lower Range | | | Upper Range | | |
|--------------|-------------------------------------|----------------|-------------------|----------------|----------------|-------------------|----------------|
| | | Tonnes (kt) | Grade (g/t Au) | Ounces (Oz) | Tonnes (kt) | Grade (g/t Au) | Ounces (Oz) |
| IWB | Oblique | 2,900 | 1.00 | 90,000 | 3,400 | 1.3 | 140,000 |
| IWB | <i>Quarter Moon¹</i> | 1,800 | 1.4 | 80,000 | 5,400 | 1.8 | 310,000 |
| IWB | <i>Flushing Meadows¹</i> | 2,400 | 1.2 | 90,000 | 7,200 | 1.5 | 350,000 |
| Total | | 7,000 | 1.1 | 260,000 | 16,000 | 1.4 | 800,000 |

*1 – Exploration Target remains unchanged since published; see ASX 25th October 2023.

This exploration target does not include the current Flushing Meadows Mineral Resource of 268Koz @ 1.1 g/t Au.

The Exploration Target for Oblique has been updated (See **Appendix 1** and **ASX 25 September 2023**) to consider mineralisation hosted within oxidised and transitional material only, limiting the assumption to a maximum down-dip extent of 125m. The Oblique Exploration Target will be subject to exploration drilling within the next three to eighteen months.

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Looking Ahead

The Company remains well positioned to maintain a high level of exploration throughout 2024 with priority exploration activities and forthcoming news, including;

1. Results from the **New England Granite EIS diamond drilling program** are expected in **early September**;
2. The first results for the recently completed **diamond drilling at Quarter Moon** are expected during **September**,
3. Initial drill line clearing across the **Caladan and Irulan** targets will commence in early September in preparation for an **AC drilling program** in the remainder of CY2024.
4. An RC program is scheduled to commence across the **New England Granite** Prospect in September once results from the diamond drilling have been processed.

Authorised by the board of Yandal Resources

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Relevant Previous ASX Announcements

- Large-scale Gold Anomalies Across Emerging Targets, 15 July 2024
- Oblique RC Drilling Results, 18 June 2024
- Exploration Update – IWB Ground Gravity Survey, 11 June 2024
- Diamond Drilling Commences at Ironstone Well-Barwidgee, 24 May 2024
- Initial RC results from Oblique Extend Mineralisation 500m, 29th of April 2024
- Drilling Commences at Ironstone Well – Barwidgee, 7 March 2024
- Oblique Phase Two RC Drilling Results, 12 January 2024
- Phase 2 Oblique RC Drilling Program Complete, 8 December 2023
- RC Drilling to Commence at Oblique Prospect – Yandal Belt, 8 November 2023
- Drilling at Oblique Confirms Large Scale Potential, 25 October 2023
- RC Drilling Commences at Ironstone Well-Barwidgee, 6 September 2023
- Replacement Prospectus, 12 December 2018

About Yandal Resources Limited

Yandal Resources 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.

Table 2 – 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 |
| HMS Sulphur ⁵ | | | | 1010 | 1.2 | 39,000 | 1010 | 1.2 | 39,000 |
| Gilmore ⁶ | | | | 134 | 1.7 | 7,200 | 134 | 1.7 | 7,200 |
| Sub-total - MMC | | | | 3,369 | 1.7 | 182,200 | 3,369 | 1.7 | 182,200 |
| Gordons | | | | | | | | | |
| Gordons Dam ⁷ | | | | 365 | 1.7 | 20,000 | 365 | 1.7 | 20,000 |
| Grand-total⁸ | 2,141 | 1.3 | 91,000 | 8,979 | 1.3 | 379,200 | 11,120 | 1.4 | 470,200 |

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 0.5g/t Au lower cut-off grade within this announcement.
6. Reported above 1.0g/t Au lower cut-off grade within this announcement.
7. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 April 2023 for full details.
8. All Resources are reported as global estimates, not constrained by optimised pit shells.

Competent Person Statement

The information in this document related to Exploration Targets and Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Managing Director of the Company, is a full-time employee and holds shares and 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 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'.

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 Estimation.

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Table 3: Summary of 2024 diamond drilling across the Oblique Prospect.

| Hole ID | Hole Type | Dip (degrees) | Azimuth (degrees) | Pre-collar Depth (m) | Total Depth (m) | East (m) | North (m) | RL (m AHD) |
|-------------|-----------|---------------|-------------------|----------------------|-----------------|----------|-----------|------------|
| 24IWBRD0005 | RCD | -60.4 | 223.2 | 114 | 409.3 | 274603 | 7035657 | 545 |
| 24IWBRD0009 | RCD | -59.1 | 223.8 | 102 | 487.0 | 274755 | 7035612 | 545 |
| 24IWBRD0013 | RCD | -61.0 | 224.8 | 90 | 360.9 | 274825 | 7035376 | 546 |
| 24IWBRD0014 | RCD | -59.6 | 222.9 | 102 | 398.2 | 274948 | 7035216 | 543 |
| 24IWBRD0016 | RCD | -61.8 | 218.0 | 108 | 399.0 | 275184 | 7035108 | 539 |

Table 4 – Oblique - Summary of significant diamond drilling assay results with a final length weighted composite value >0.5g/t Au, inclusive of intervals grading >0.3g/t Au and with no more than 2m of continuous internal waste included unless otherwise stated.

| Hole ID | Sample type | From (m) | To (m) | Interval (m) | Au (g/t) | Comment |
|-------------|----------------|----------|--------|--------------|----------|---------|
| 24IWBRD0005 | Half NQ2 | NSA | | | | |
| 24IWBRD0009 | Half NQ2 | 284.00 | 290.30 | 6.30 | 0.5 | Fresh |
| 24IWBRD0009 | Half NQ2 | 331.90 | 339.10 | 7.20 | 0.7 | Fresh |
| 24IWBRD0009 | Half NQ2 | 349.90 | 354.30 | 4.40 | 0.5 | Fresh |
| 24IWBRD0013 | Half HQ2 | 154.90 | 155.85 | 0.95 | 0.6 | Fresh |
| 24IWBRD0013 | Half HQ2 | 177.50 | 178.30 | 0.80 | 1.0 | Fresh |
| 24IWBRD0013 | Half HQ2 & NQ2 | 183.50 | 210.00 | 26.50 | 0.6 | Fresh |
| 24IWBRD0013 | Half NQ2 | 229.00 | 230.00 | 1.00 | 0.6 | Fresh |
| 24IWBRD0014 | Half NQ2 | 186.05 | 186.85 | 0.80 | 1.3 | Fresh |
| 24IWBRD0014 | Half NQ2 | 228.05 | 228.25 | 0.20 | 8.7 | Fresh |
| 24IWBRD0014 | Half NQ2 | 258.05 | 261.00 | 2.95 | 0.8 | Fresh |
| 24IWBRD0016 | Half NQ2 | 316.90 | 317.90 | 1.00 | 0.7 | Fresh |

Appendix 1: Exploration Target

The potential quantity and grade of the exploration target is conceptual in nature and, therefore, is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The exploration target is based on the current geological understanding of the mineralisation geometry, the continuity of mineralisation and the regional geological setting. This understanding is driven by an extensive drill hole database, aerial magnetic data and regional mapping, coupled with the current level of understanding of mineralisation across the four prospects. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Prospect Exploration Target Assumptions

Oblique

The diamond drilling results from the Oblique Prospect have been received, and the Exploration Target for the Prospect has been revised accordingly. See ASX release 25th October 2023 for the previous Exploration Target.

The Exploration Target for the Oblique Prospect was derived from AC, RC and diamond drilling. The current drill spacing across the prospect is insufficient to define a Mineral Resource Estimate but provides some indication of the volume and grade of potential mineralisation. Historic AC and RC drilling across Oblique were completed on 100m spaced sections across 700m of the strike. Historic RC drilling tests mineralisation to a maximum vertical extent of 140m. Yandal Resources has since completed 32 RC holes and five diamond holes across the prospect. Drilling provides confidence in the geometry of mineralisation with the main OBL-01 structure and has demonstrated mineralisation continuity over 500m of strike. Several parallel positions have been included in the exploration target. However, the continuity of these positions has not been well-tested.

The strike length of mineralisation was derived from the extent of >0.5 g/t intercepts within the interpreted OBL-01 structure across the prospect. The average width of significant intercepts >0.3 g/t Au was used as an assumption for the width of mineralisation for the lower target. The average width of significant intercepts >0.5 g/t Au was used for the upper target. Mineralisation was then projected down dip by 125m (the approximate depth of base-of-fresh rock). The volume was converted to a tonnage range using a 2.4 g/cm³ density for both the lower and upper ranges; the OBL01 structure is dominated by quartz veining and silica alteration. A limited number of density measurements from the diamond core sample of the OBL-01 structure within transitional material ranges between 2.8 g/cm³ to 3.9g/cm³. The lower range target grade was derived from the average grade of intercepts, including historic RAB and AC drilling; the upper range target grade was based on the RC drilling results within oxide and transitional zones only and used a higher cut of grade of >0.5g/t Au (compared to >0.3g/t Au) when calculating the average grade of mineralisation. There is evidence for several parallel mineralised structures across the Oblique Prospect. Only a single structure was applied for the lower-range target where there is evidence of grade continuity along the strike. Three additional mineralised structures were included for the upper-range target. The strike length applied to these structures equals the approximate drill line spacing (50m to 100m).

The Exploration Target for Oblique has been updated (See ASX 25 September 2023) only to consider mineralisation hosted within oxidised and transitional material, limiting the assumption to a maximum down-dip extent of 125m.

The Oblique Exploration Target will be subject to exploration drilling within the next three to eighteen months.

Quarter Moon

The Exploration Target for the Quarter Moon Prospect was derived from a limited amount of RC and AC/RAB drilling that is insufficient to define a Mineral Resource Estimate but provides some indication of the volume and grade of potential mineralisation. Historic RC drilling across Oblique was completed on 100m spaced sections across 700m of strike, in addition to AC/RAB drilling on a similar spacing. Historic RC drilling tests mineralisation down to a maximum vertical extent of 140m. Historic RC drilling has been validated by limited YRL RC drilling.

The mineralisation strike was derived from the extent of >1.0 g/t intercepts across the prospect. The average width of significant intercepts (>0.3 g/t) was used as an assumption for the width of mineralisation, which was then projected down dip by 250m (approximately 200m vertical). The volume was converted to a tonnage range by using a density of 2.5 g/cm³ for the lower range and 2.7 g/cm³ for the upper range, assuming deeper and shallower weathering, respectively, within a basalt or dolerite host (oxide + transitional material to 100m down dip, fresh to 200m down dip).

The lower range target grade was derived from the average grade of intercepts, including RAB/AC, which increased by 20%, based on the assumption that the grade improved moderately with depth. The upper range target grade was based on the same value but increased by 50%, assuming a significant improvement in grade with depth. There is evidence for parallel mineralised structures across the Quarter Moon Prospect, which are poorly tested. For the lower-range target, only a single structure was applied; however, for the upper-range target, two mineralised structures were applied.

Flushing Meadows

The exploration target for the Flushing Meadows was derived by extending a portion of the current Mineral Resource Estimate for the deposit down dip an additional 80-120m to an approximate vertical depth of 200m; a depth consistent with open-cut extraction methods. An average density of 2.6g/cm³ was applied to the volume, assuming material at depth will be transitional to fresh, with a density of 2.52 g/cm³ and 2.7 g/cm³ being applied for transitional and fresh rock in the 2020 MRE, respectively. Flushing Meadows exhibits several parallel mineralised structures; for the low-range assumption, only a single mineralised volume was extended beyond the current bounds of the MRE. For the upper range, two additional mineralised structures were projected down to 200m vertical. The grade for the lower range was based on the average of mineralised intercepts >0.5g/t Au below a depth greater than 50m from the surface within YRL RC drilling. The upper range grade assumes a moderate 25% increase in grade within fresh rock at depth.

The above exploration target for Flushing Meadows does not include the Current Mineral Resource Estimate of 268,000 Oz @ 1.1 g/t Au (see ASX; YRL release dated 4th of November 2020).

Testing Exploration Targets

The above targets are being actively tested through exploration drilling. Diamond drilling results from across the Quarter Moon and NEG Prospects are expected in the coming weeks, and additional drilling across the Flushing Meadows Deposit and the Oblique Prospect in the next 6-18 months.

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**Appendix 2 – Ironstone Well-Barwidgee Gold Project, YRL 2024 Diamond, Oblique Prospect
JORC Code (2012) Table 1, Sections 1 and 2**

Mr. Christopher Oorschot, Exploration Manager and Technical Director of Yandal Resources compiled the information in Section 1 and Section 2 of the following JORC Tables 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 Exploration Results.

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Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|----------------------------|--|---|
| Sampling techniques | <i>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.</i> | <ul style="list-style-type: none"> • Yandal Resources (YRL) diamond core samples include HQ2 (63.5mm diameter) and NQ2 (50.5mm diameter) core. The core was halved using a core saw, with the right-hand side of the core (looking downhole) sampled. • Before sampling, the core is logged by a company geologist for lithology type, veining, alteration, and deformation. Sample lengths vary subject to logged geological intervals of interest, with a minimum sample length of 0.2 metres and a maximum sample length of 1.0 metres. • Sample quality is considered high. |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> | <ul style="list-style-type: none"> • Sample recovery of each metre drilled was measured and recorded, and high-resolution photos of each tray were retained, enabling. The unsampled half of the drill core is also retained. Intervals where the core is un-oriented have been recorded. • When the core is cut for sampling, the same side of the core, relative to the bottom-of-hole orientation mark, is collected for analysis. For intervals without an orientation mark, the core is pieced together, and foliation or common structures are used to approximately orient the core for sampling purposes. • Structural observations have also been recorded where the diamond core is oriented, and structures sub-parallel to the core axis recorded. |
| | <i>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</i> | <ul style="list-style-type: none"> • For all diamond drilling results, HQ2 core and NQ2 core was cut in half and used to obtain 0.2m to 1.0m half core samples. These samples were submitted to a laboratory, where they were dried, weighed, and crushed. The Sample pulp was then split to produce a 50g lead collection fire assay, which was then analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry (ICP-OES). |

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| Criteria | JORC Code explanation | Commentary |
|--------------------------------|---|--|
| | <p>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.</p> | |
| Drilling techniques | <p>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).</p> | <ul style="list-style-type: none"> • YRL diamond core was drilled using HQ2 (63.5mm core diameter) and NQ2 (50.5mm core diameter) coring bits. For all holes, RC pre-collars were completed to a depth of 90m to 114m (see Table 3). Subject to ground conditions, the core was oriented using a downhole orientation tool (Reflex ACT Mk3 NQ/HQ Core Ori kit). |
| Drill sample recovery | <p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p> | <ul style="list-style-type: none"> • For YRL, diamond drilling core recovery is measured and recorded. • For YRL diamond drilling, the orientation of contacts, veins and shears are regularly measured and monitored. • No relationship or bias between sample recovery and grade within the diamond drilling results has been observed. |
| Logging | <p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p> | <ul style="list-style-type: none"> • For YRL diamond drilling, a full log of all diamond cores was completed by the supervising geologist in the field. Intervals were logged at various intervals based on changes in lithology, deformation intensity, veining types, and alteration. Both planar and linear structural measurements were also collected using both a core orientation stand and a kenometer. Logging data was captured in Excel spreadsheets and imported into an MX Deposit database. It was qualitative in nature. • All observations are qualitative in nature. |
| Sub-sampling techniques | <p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> | <ul style="list-style-type: none"> • The HQ2 (63.5mm diameter) and NQ2 (50.5mm diameter) cores were halved using a core saw, and the right-hand side of the core (looking downhole) was sampled. • Diamond core samples are |

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| Criteria | JORC Code explanation | Commentary |
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| and sample preparation | <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | <ul style="list-style-type: none"> Field duplicate samples were collected after every 50th sample (1:50). Lab West quality control measures included inserting blanks at a frequency of 1:15, analysing lab duplicates at a frequency of 1:15, and analysing standards at a frequency of 1:10. Diamond core samples are of high quality; the half core samples are dried at 100°C to constant mass, crushed to <10mm and pulverised to nominally 85%, passing 75µm in preparation for Au analysis. Repeat analysis of pulp samples occurs across 5% of all submitted YRL samples. No core duplicates were submitted for analysis; the second half of the core has been retained for review and additional sampling if needed. When determining sample intervals, care is taken to sample to contacts where observed so that material from a geological interval of interest is not included within the adjacent geological interval. Where an interval of interest is observed, samples are collected 6m on either side of the interval of interest. Where narrow geological intervals of interest are observed, such as quartz veining, sample lengths are reduced so that only the feature of interest is sampled down to a minimum length of 0.2m. Sample lengths and sizes are appropriate given the fine-to-medium-grained nature of the sampled material. After the most recent RC program |
| Quality of assay data and laboratory tests | <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p> | <ul style="list-style-type: none"> For YRL diamond drilling, samples were assayed using a 50g lead collection fire assay with ICP-OES finish for gold analysis with a 0.005 ppm detection limit by Intertek Genalysis laboratory in Kalgoorlie, Western Australia. This is considered a total digest and appropriate for the targeted style of mineralisation. Magnetic susceptibility measurements were taken every meter using a KT-10 V2 instrument with a sensitivity of 1x10⁻⁶ SI Units. YRL QAQC field protocols include the insertion of commercially prepared certified reference material (CRM) and blank material at a rate of approximately 1 CRM/blank for every 20 samples collected. CRMs used are un-identifiable by the lab when received. QAQC performance is monitored upon receipt of each batch of results and re-assessed once all samples for a program are received. Laboratory QA/QC protocols involve inserting internal lab standards using CRMs, blanks, repeat analysis of pulps and screen tests (the percentage of pulverised material passing 75µm mesh). Laboratory QAQC results are reported with each batch. Laboratory QAQC performance is monitored upon receipt of each batch of results and assessed once all samples for a program are received. No duplicate samples were submitted for analysis. The alternate half of the core has been |

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| | | retained and is available for analysis if required. |
| Verification of sampling and assaying | <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p> | <ul style="list-style-type: none"> Significant intercepts from YRL diamond drilling are verified by YRL geologists through the visual inspection of the residual half core, the inspection of core photos and, reviewing the spatial location of mineralisation relative to previous intercepts, and in the case of high-grade gold intercepts, the inspection of the core for visible gold. For all YRL data, primary sampling and logging data are entered into .xlsx spreadsheets and retained on the company server located in the Perth office. The data is validated and imported into the YRL cloud-hosted MX Deposits Database. The first lab result for each sample is used for interrogating the data, and no adjustments have been made to the data other than adjusting values below the detection limit to a null value before review. |
| Location of data points | <p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p> | <ul style="list-style-type: none"> For YRL data, all locations are relative to MGA94 Zone 51. The topography across the IWB Gold Project is very flat, with only minor elevation differences between drill holes. This difference is unlikely to impact geological interpretations materially. For YRL diamond drilling, handheld Garmin GPS instruments were used to collect an initial collar location for each collar or pre-collar. The recorded easting and northing locations are accurate to within +/- 5m. A final collar survey will be completed in the coming month using an accurate DGPS unit (easting, northing, and RL are accurate to within +/- 0.1m). A topographic surface generated from recently completed geophysical surveys has been used to validate diamond drilling RLs. All spatial data presented is relative to UTM MGA94 Zone 51s. |
| Data spacing and distribution | <p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p> | <ul style="list-style-type: none"> YRL diamond drilling is variably spaced between 150m and 250m along the strike. Holes were positioned in order to test the full stratigraphic sequence of interest and intercepts a number of key structures and/or structural intersections. The spacing of intercepts is broad and not sufficient to establish the degree of grade continuity appropriate for the use in a Mineral Resource Estimate. Only significant gold intercepts have been reported, meaning all intervals >0.3 g/t Au with a final length-weighted average grade >0.5g/t Au. These intervals have been reported as a length-weighted composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste, and the final composite grade must exceed 0.5g/t Au. Samples of varying lengths were used to calculate the final composite grade reported in this release. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t) Au. If a single composite includes material with a high-grade sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr. Christopher Oorschot. All significant intercepts are |

| Criteria | JORC Code explanation | Commentary |
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| | | detailed in Table 3 . |
| Orientation of data in relation to geological structure | <p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p> | <ul style="list-style-type: none"> The orientation of diamond drilling is approximately orthogonal to the strike of stratigraphy and significant structures of interest. This has been verified through analysis of downhole structural measurements, including contact, intrusive contacts, vein orientation, and foliations. Based on the above information, sampling bias due to the drilling direction is unlikely. |
| Sample security | <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> All YRL diamond core was transported to Kalgoorlie and delivered directly to a secure yard. Sample bags are sealed and grouped into larger poly-weave bags sealed with cable ties. The samples were then transported directly to the laboratory in Kalgoorlie for analysis. |
| Audits or reviews | <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> No audits or reviews of the sampling method or lab have been completed. The Exploration Manager has reviewed all diamond logging. |

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Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
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| Mineral tenement and land tenure status | <p>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.</p> <p>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.</p> | <ul style="list-style-type: none"> The Oblique Prospect is located in the exploration lease E 53/1882. This tenement is wholly owned by Yandal Resources Limited. The tenement is in good standing, and no known impediments exist. |
| Exploration done by other parties | <p>Acknowledgment and appraisal of exploration by other parties.</p> | <ul style="list-style-type: none"> Previous operators who have completed exploration across the Oblique Prospect include Newmont, Wiluna Mines, Cyprus Gold, Great Central Mines, Australian Resources Limited, and Eagle Mining Corp. Work completed by these operators included limited RAB/AC drilling, RC drilling, and limited diamond core drilling. The RC drilling and data appear to be of a high quality. |
| Geology | <p>Deposit type, geological setting and style of mineralisation.</p> | <ul style="list-style-type: none"> The Oblique Prospect hosts Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. Mineralisation is hosted within a sequence of intermediate volcanoclastic units variably intruded by intermediate intrusive. Mineralisation is structurally controlled with the OBL-01 structure, a broad deformed quartz-rich vein/structure hosting wide low-grade mineralisation. |
| Drill hole Information | <p>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:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar | <ul style="list-style-type: none"> See Tables 3 and 4 Only significant assay results are reported. All drilling has been reported within this announcement or in previous announcements. |

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| | <ul style="list-style-type: none"> 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. <p>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.</p> | |
| Data aggregation methods | <p>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.</p> <p>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.</p> | <ul style="list-style-type: none"> Only significant gold intercepts have been reported, meaning all intervals >0.3 g/t Au with a final length-weighted average grade >0.5g/t Au. These intervals have been reported as a length-weighted composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste, and the final composite grade must exceed 0.5g/t Au. Samples of varying lengths were used to calculate the final composite grade reported in this release. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t) Au. If a single composite includes material with a high-grade sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr. Christopher Oorschot. All significant intercepts are detailed in Table 3. No metal equivalent calculations were applied. |
| Relationship between mineralisation widths and intercept lengths | <p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p> | <ul style="list-style-type: none"> True width of mineralisation is approximately 80% of the down-hole length for intercepts within the OBL-01 structure. The relationship between down-hole length and true width for drilling in other structures is likely to be similar but needs to be verified with further drilling. |
| Diagrams | <p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any</p> | <ul style="list-style-type: none"> See Figures in the main body of this report. |

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| | <i>significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.</i> | |
| Balanced reporting | <i>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.</i> | <ul style="list-style-type: none"> All significant intercepts have been reported. |
| Other substantive exploration data | <i>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.</i> | <ul style="list-style-type: none"> An Exploration Target has previously been reported for the Oblique Prospect; see ASX release on 20th of October 2023. Data received from the recently completed diamond drilling program was reviewed against the Exploration Target. The previous Exploration Target for the Oblique Prospect has been revised and noted in this report's main body. |
| Further work | <p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p> | <ul style="list-style-type: none"> Further work concerning the diamond drilling program: <ul style="list-style-type: none"> Multi-element analysis of select samples will be completed on some diamond core samples, All lab pulps will be analysed by pXRF once received from the lab, Additional structural review of the Oblique diamond core will be completed in the coming months. |