

## Exploration Update

### High-Grade Mineralisation Confirmed in Quarter Moon Diamond Drilling

- Initial diamond drilling results from the three diamond holes completed across the Quarter Moon Prospect have been received.
- Results confirm multiple sub-parallel high-grade mineralised structures; significant intercepts include:
  - 2.8m @ 5.9g/t Au from 105m in 24IWBRD0029,
    - **Including 0.7m @ 18.1g/t Au from 105.8m**
  - 2.9m @ 2.1g/t Au from 144.0m in 24IWBRD0033,
    - **Including 0.5m @ 9.5g/t Au from 146.4m**
  - 1.0m @ 6.4g/t Au from 169.0m in 24IWBRD0033,
  - 0.6m @ 4.4g/t Au from 130.0m in 24IWBRD0029,
  - 0.6m @ 3.8g/t Au from 139.0m in 24IWBRD0029,
- These diamond drilling results build on RC results previously released in July, including:
  - 6.0m @ 4.2 g/t Au from 90.0m in 24IWBRC0032,
    - **including 1m @ 21.2g/t Au from 94.0m,**
  - 6.0m @ 3.2/t Au from 143.0m in 24IWBRC0032,
    - **including 1m @ 13.1g/t Au from 147.0m**
  - 2.0m @ 6.3/t Au from 99.0m in 24IWBRC0028,
    - **including 1m @ 12.1g/t Au from 147.0m**
  - 5.0m @ 2.5g/t Au from 43.0m in 24IWBRC0032,
    - **Including 1m @ 7.8g/t Au from 43.0m.**
- Results combined with structural geological observations suggest **up to nine high-grade parallel structures occurring along 800m of strike** within the host dolerite/mafic sequence, many of which remain open along strike.

For further information or to ask questions concerning this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/7eX8ze>

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#### Board and Management

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

## Next Steps

- A detailed review of the interpreted high-grade structures relative to the Quarter Moon dolerite host is underway to determine potential targets for the next round of drilling.
- The first phase of AC drilling across the **large-scale Caladan and Irulan target** areas is set to commence this week.
- The 2,500m RC drilling across the New England Granite Prospect is complete; results are expected in 4-6 weeks.

**Commenting on the diamond drilling results, Yandal Resources' Managing Director, Mr Chris Oorschot, said:** "Verifying high-grade mineralised structures at depth across Quarter Moon is a great outcome. Furthermore, confirming the geometry of the high-grade mineralised structures will enable the team to target future drilling with higher confidence. The team will now review the position of these mineralised structures relative to the dolerite host to develop potential targets for the next round of drilling. It should be noted that dolerite is an important host rock at the Jundee deposit further north in the Yandal belt.

*In addition to this, we have now completed the New England Granite RC drilling program on schedule and are looking forward to the results, which we expect to release in 4-6 weeks."*

**Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company")** is pleased to advise that **assay results** from the **diamond drilling** program across the **Quarter Moon Prospect** (E53/1882) have been received. The Quarter Moon Prospect is part of the Ironstone Well-Barwidgee (**IWB**) Gold Project within the Yandal Greenstone Belt. The Prospect is located 55km south of the Jundee Mining Centre, currently operated by Northern Star Resources (ASX: NST), see **Figure 1**.

Three diamond tails were completed across the Quarter Moon Prospect following RC drilling in June. The **Quarter Moon** Prospect hosts narrow but high-grade mineralisation hosted within a dolerite unit (see **Figure 2**). The three completed diamond tails were designed to confirm the geometry of high-grade mineralisation within fresh rock.

Results from the diamond drilling demonstrate that high-grade mineralisation across Quarter Moon is hosted within narrow, regularly spaced shear zones, with shears often hosting narrow laminated veining in the core. Closer-spaced RC drilling completed in May suggested the high-grade mineralisation was cross-cutting at an oblique angle relative to stratigraphy and that multiple parallel high-grade structures were likely present. Structural observations from the diamond core have confirmed this interpretation. Current modelling suggests there are **up to nine parallel, narrow, high-grade structures** present along 800m of strike. Critically, mineralisation is open both along strike and at depth.

## Quarter Moon Diamond Drilling Results

The diamond drilling aimed to **confirm the geometry of high-grade mineralisation in** fresh rock, following several significant results from an RC program earlier in the year (See ASX announcement dated 3 July 2024) that included:

- 6.0m @ 4.2 g/t Au from 90.0m in 24IWBRC0032,
  - **including 1m @ 21.2g/t Au from 94.0m,**
- 6.0m @ 3.2/t Au from 143.0m in 24IWBRC0032,
  - **including 1m @ 13.1g/t Au from 147.0m**
- 2.0m @ 6.3/t Au from 99.0m in 24IWBRC0028,
  - **including 1m @ 12.1g/t Au from 147.0m**
- 5.0m @ 2.5g/t Au from 43.0m in 24IWBRC0032,
  - **Including 1m @ 7.8g/t Au from 43.0m.**

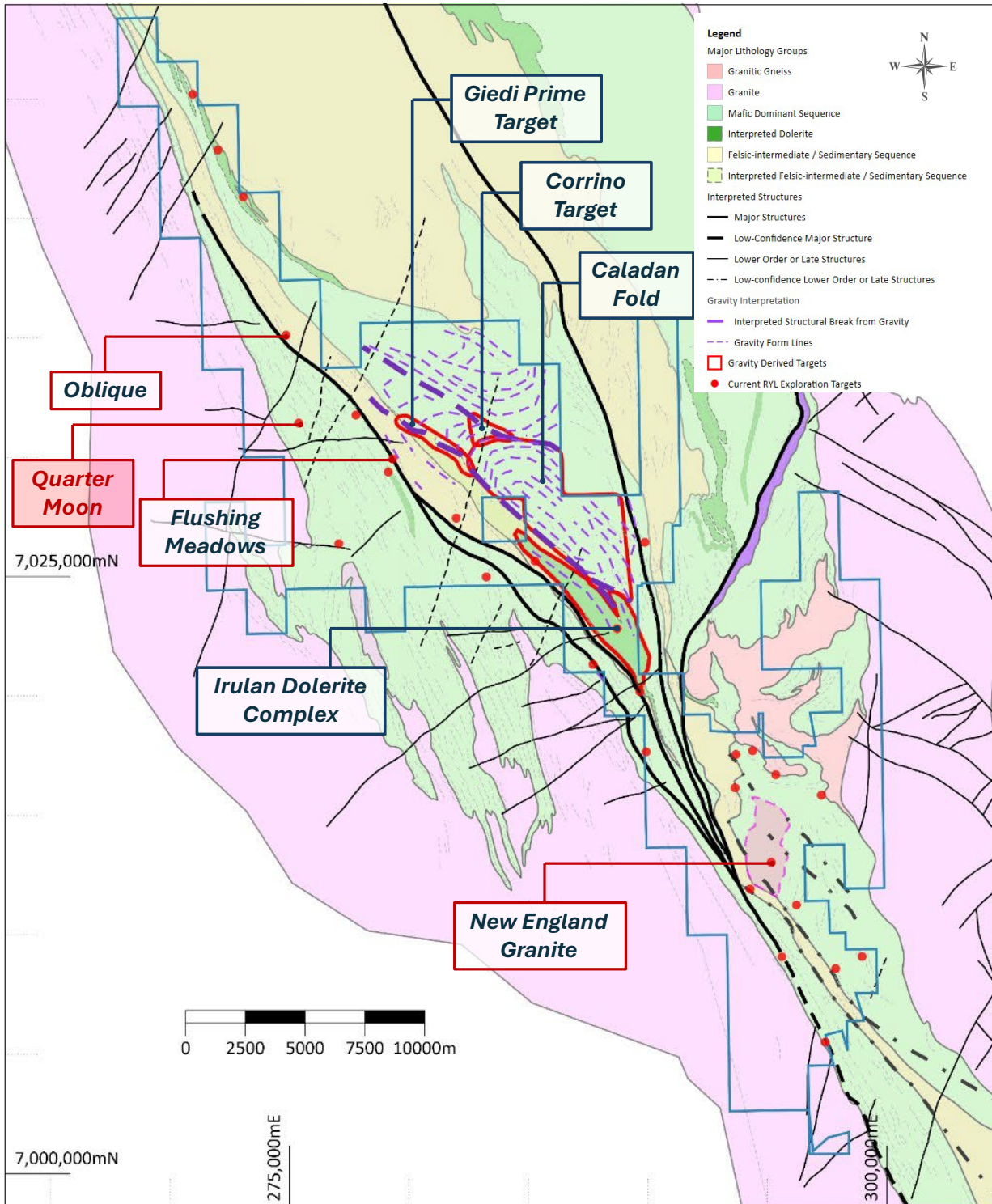
Initial results have been received for the three-hole, 650m diamond drilling program at the Quarter Moon Prospect (see **Figures 1 and 2 and Tables 2 & 3**). Results confirm narrow high-grade mineralised structures, with better intercepts including:

- 2.8m @ 5.9g/t Au from 105m in 24IWBRD0029,
  - **Including 0.7m @ 18.1g/t Au from 105.8m (see Figures 3 & 5)**
- 2.9m @ 2.1g/t Au from 144.0m in 24IWBRD0033,
  - **Including 0.5m @ 9.5g/t Au from 146.4m (See Figures 4 & 6)**
- 1.0m @ 6.4g/t Au from 169.0m in 24IWBRD0033,
- 0.6m @ 4.4g/t Au from 130.0m in 24IWBRD0029,
- 0.6m @ 3.8g/t Au from 139.0m in 24IWBRD0029,

Results and geological observations from the diamond drilling confirm earlier interpretations from earlier RC drilling that high-grade mineralisation is hosted within narrow, northwest-striking, and steeply northeast-dipping shear zones. These shears demonstrate intense localised silica-sericite-pyrite alteration around a 0.1-0.2m wide laminated vein (see Figures **5 and 6**).

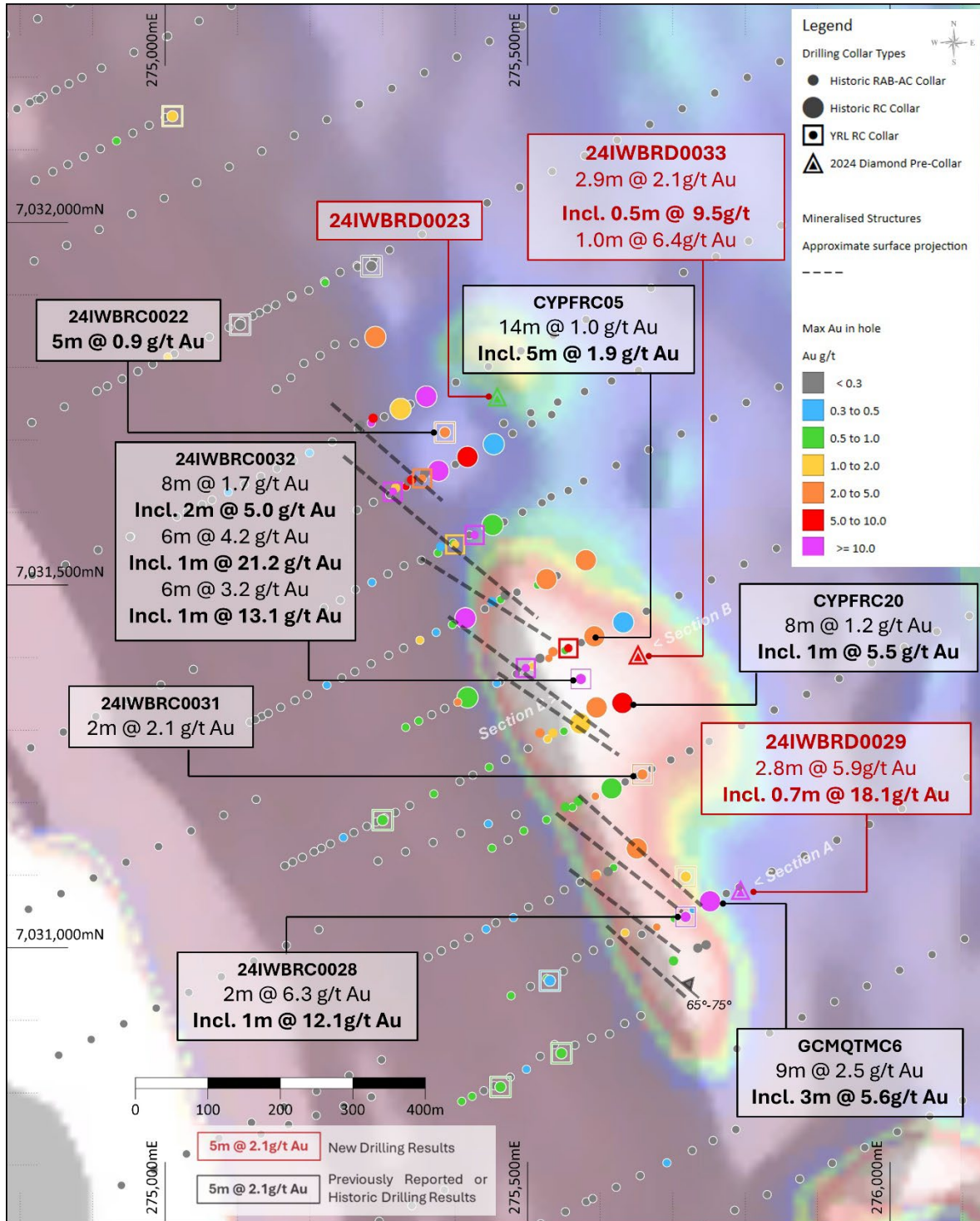
Updated interpretations suggest that **eight or nine parallel mineralised structures that host high-grade mineralisation are present along 800m of strike**. Many remain open both along strike and at depth.

Given the frequency and geometry of these structures, past drilling was not optimally aligned to test the true width or strike continuity of mineralisation. Any future drilling programs will account for the revised geometry of mineralisation accordingly.



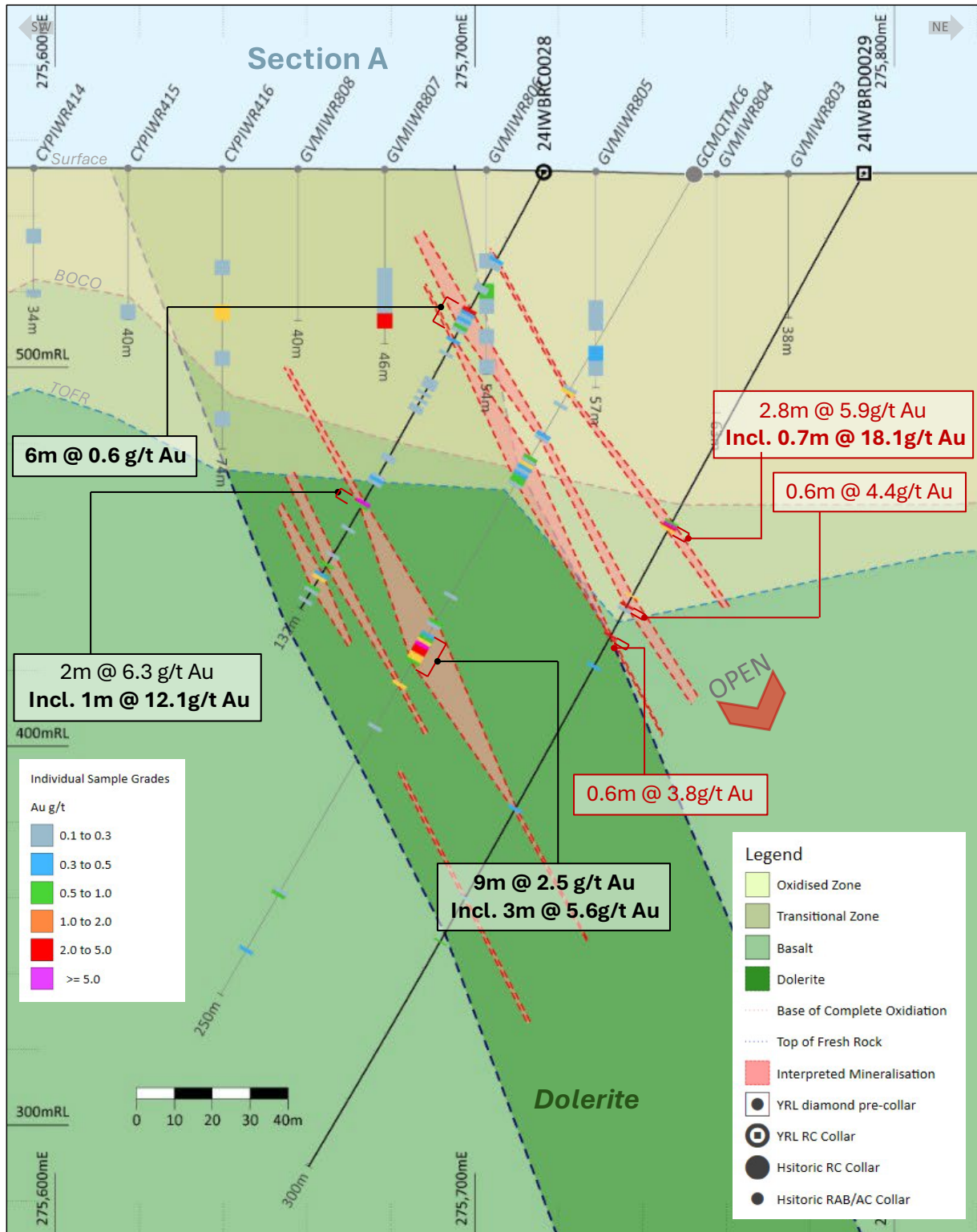
**Figure 1:** A simplified geology plan across the IWB Gold Project shows active prospects and exploration target areas.

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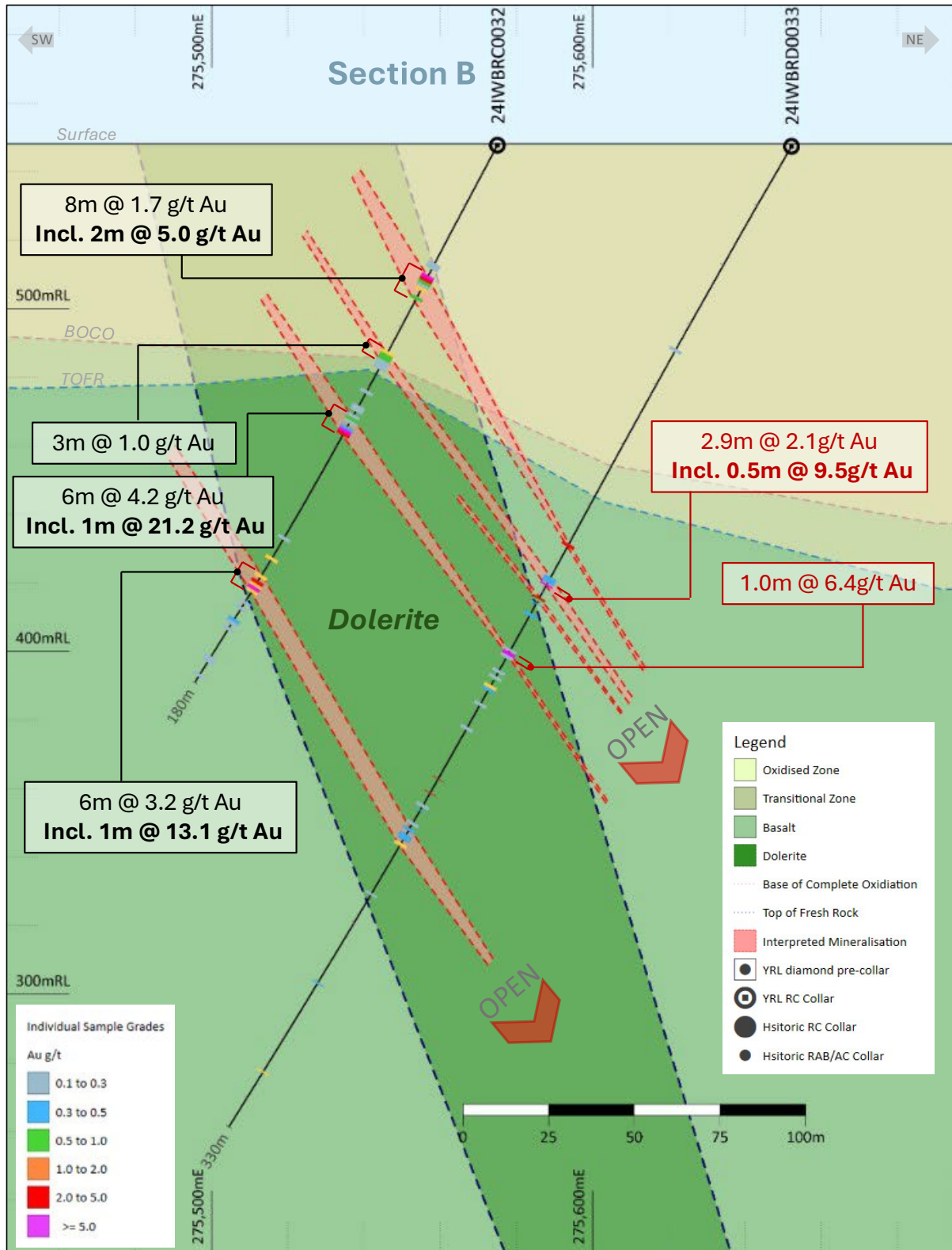
**Figure 2:** A Collar plan for the Quarter Moon Prospect displays all drilling collars, colour-coded by max Au in hole (g/t Au), overlying an aerial magnetic image (RTP 1VD non-linear). Diamond pre-collars and cross-section positions are labelled. The surface projection of the interpreted high-grade structures is also plotted.

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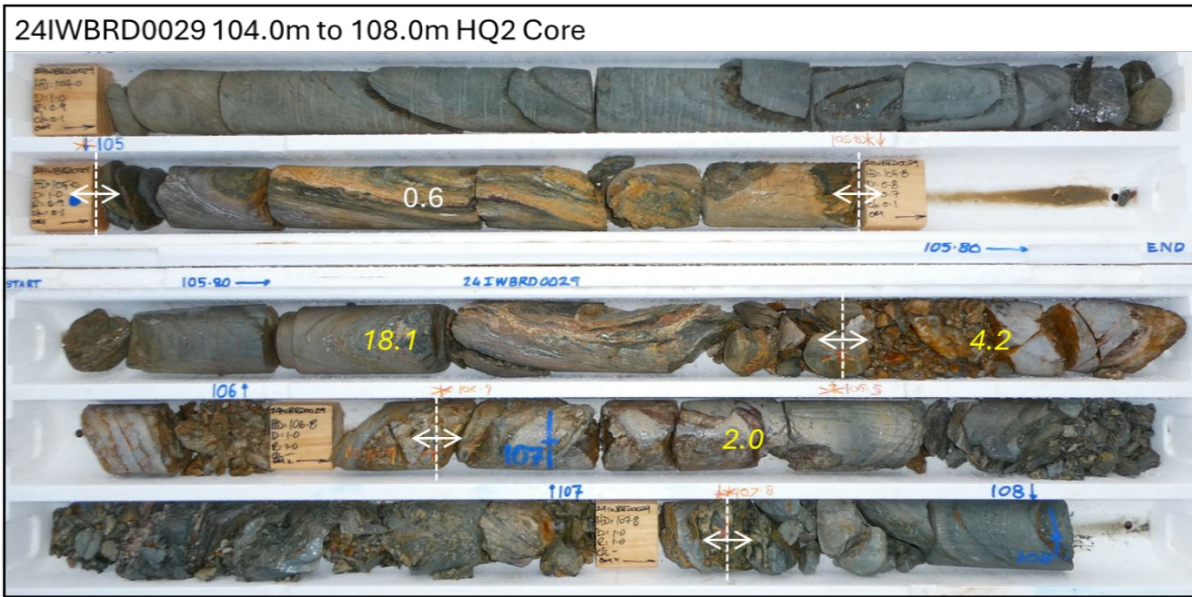
**Figure 3:** Quarter Moon cross section showing diamond hole 24IWBRD0029 results and interpretation of mineralisation. See Figure 2 for section location.

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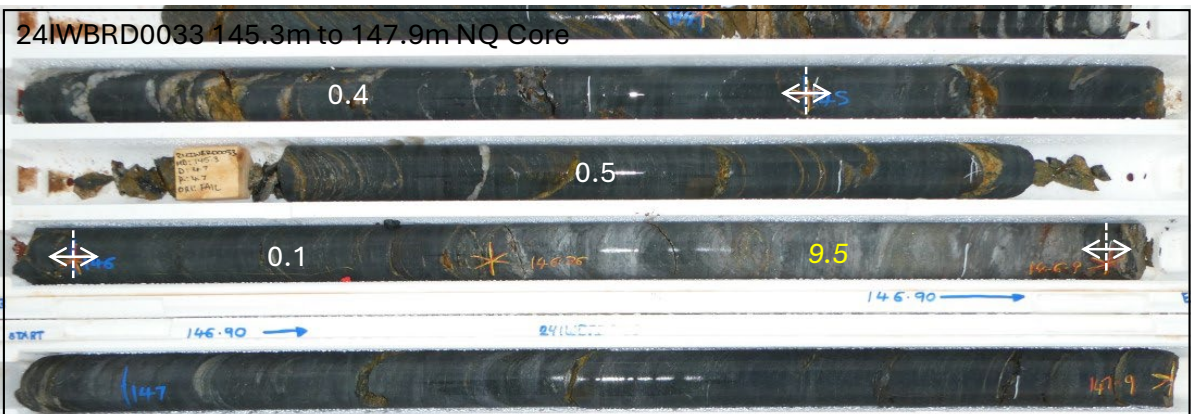


**Figure 4:** Quarter Moon cross section showing diamond hole 24IWBRD0033 results and interpretation of mineralisation. See Figure 2 for section location.

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**Figure 5:** Photo of HQ2 core from 24IWBRD0029 showing intercept of 2.8m @ 5.9g/t Au from 105m including 0.7m @ 18.1g/t Au. Sample values are annotated on the core as g/t Au, and dashed lines represent sample boundaries.



**Figure 6:** Photo of NQ core from 24IWBRD0033 showing intercept of 2.9m @ 2.1g/t Au from 144.0m including 0.5m @ 9.5g/t Au. Sample values are annotated on the core as g/t Au, and dashed lines represent sample boundaries.

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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. The first phase of **AC drilling** across the **Caladan** and **Irulan** target area is set to commence next week,
2. Results from the **New England Granite RC** drilling program are expected in the next 4 to 6 weeks,
3. Results from the second phase of **soil sampling** covering the broader Caladan target area are expected in 6-8 weeks.
4. **Field reconnaissance** of soil anomalies across the Ironstone Well-Barwidgee Gold Project is ongoing (See ASX announcement dated 12 August 2024); this includes mapping and rock chip sampling.

**Authorised by the board of Yandal Resources**

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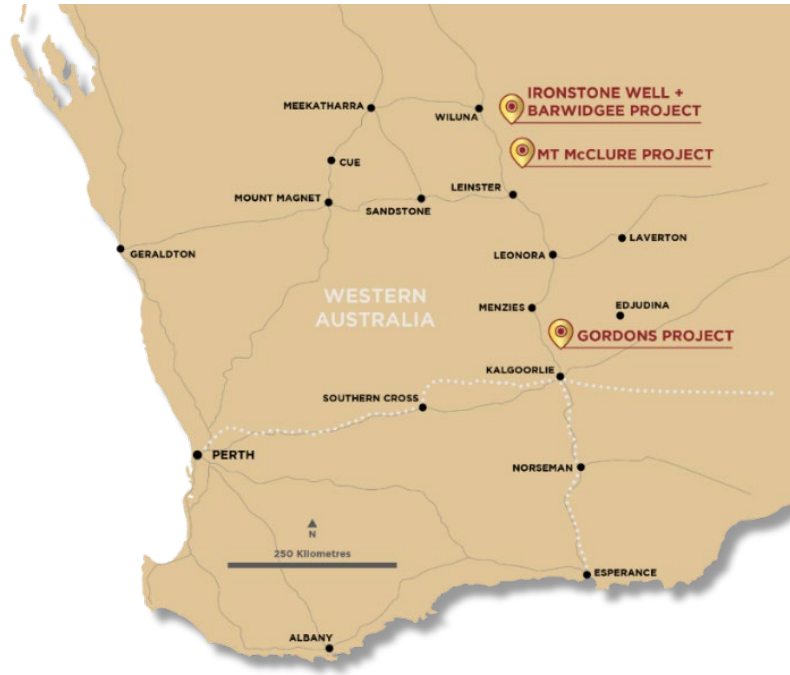
## Relevant Previous ASX Announcements

- IWB Soil Results & NEG Diamond Drilling Complete, 12 August 2024
- Quarter Moon RC Drilling Results, 3 July 2024
- Gold Coast Investment Showcase Presentation, 20 June 2024
- Drilling at Oblique Confirms Large Scale Potential, 25 October 2023
- Heritage Clearance Received for Drill Testing of Key Prospects at Ironstone Well-Barwidgee, 24 July 2023
- Presentation at RIU Sydney Resources Round-up Conference, 9 May 2023
- Replacement Prospectus, 12 December 2018 Replacement Prospectus, 12 December 2018

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## 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 1 – 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)
<b>Ironstone Well</b>									
Flushing Meadows <sup>1</sup>	2,141	1.3	91,000	5,245	1.1	177,000	<b>7,386</b>	<b>1.1</b>	<b>268,000</b>
<b>Mt McClure</b>									
Challenger <sup>2</sup>				718	1.9	44,000	718	1.9	44,000
Success <sup>3</sup>				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia <sup>4</sup>				252	2.1	17,000	252	2.1	17,000
HMS Sulphur <sup>5</sup>				1010	1.2	39,000	1010	1.2	39,000
Gilmore <sup>6</sup>				134	1.7	7,200	134	1.7	7,200
<b>Sub-total - MMC</b>				<b>3,369</b>	<b>1.7</b>	<b>182,200</b>	<b>3,369</b>	<b>1.7</b>	<b>182,200</b>
<b>Gordons</b>									
Gordons Dam <sup>7</sup>				365	1.7	20,000	<b>365</b>	<b>1.7</b>	<b>20,000</b>
<b>Grand-total<sup>8</sup></b>	<b>2,141</b>	<b>1.3</b>	<b>91,000</b>	<b>8,979</b>	<b>1.3</b>	<b>379,200</b>	<b>11,120</b>	<b>1.4</b>	<b>470,200</b>

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 2:** Summary of 2024 diamond drilling across the Quarter Moon Prospect.

Hole ID	Hole Type	Dip (degrees)	Azimuth (degrees)	Pre-collar Depth (m)	Total Depth (m)	East (m)	North (m)	RL (m AHD)
24IWB RD0023	RCD	-62.3	246.2	102	314.70	275458.2	7031760.1	547.1
24IWB RD0029	RCD	-60.8	249.4	102	300.50	275793.7	7031079.8	551.3
24IWB RD0033	RCD	-60.5	249.4	102	330.00	275652.4	7031404.3	547.4

**Table 3:** Quarter Moon - Summary of significant diamond drilling assay results, using a 0.3g/t Au lower cut-off, a final length weighted composite value >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
24IWB RD0023	HQ2 Core	220.2	222.4	2.2	0.5	Fresh
24IWB RD0029	HQ2 Core	105	107.8	2.8	5.9	Transitional
24IWB RD0029	<b>Including</b>	<b>105.8</b>	<b>106.5</b>	<b>0.7</b>	<b>18.1</b>	Transitional
24IWB RD0029	HQ2 Core	127.1	127.6	0.5	1.8	Fresh
24IWB RD0029	<b>HQ2 Core</b>	<b>130</b>	<b>130.6</b>	<b>0.6</b>	<b>4.4</b>	Fresh
24IWB RD0029	<b>NQ Core</b>	<b>139</b>	<b>139.6</b>	<b>0.6</b>	<b>3.8</b>	Fresh
24IWB RD0033	HQ2 Core	133	133.9	0.9	2.5	Fresh
24IWB RD0033	NQ Core	144	146.9	2.9	2.1	Fresh
24IWB RD0033	<b>Including</b>	<b>146.36</b>	<b>146.9</b>	<b>0.54</b>	<b>9.5</b>	Fresh
24IWB RD0033	NQ Core	150.75	151.8	1.05	1.4	Fresh
24IWB RD0033	<b>NQ Core</b>	<b>169</b>	<b>170</b>	<b>1</b>	<b>6.4</b>	Fresh
24IWB RD0033	NQ Core	178	178.35	0.35	0.6	Fresh
24IWB RD0033	NQ Core	180	181	1	1.3	Fresh
24IWB RD0033	NQ Core	211.4	211.6	0.2	2.5	Fresh
24IWB RD0033	NQ Core	216.1	216.35	0.25	2.3	Fresh
24IWB RD0033	NQ Core	233	234	1	1.5	Fresh
24IWB RD0033	NQ Core	310.8	311.3	0.5	1.4	Fresh

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

Mr. Christopher Oorschot, CEO and Managing 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 reporting Exploration Results.

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**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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"> <li>• Yandal Resources (YRL) diamond core samples include HQ3 (61.1mm 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.</li> <li>• 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.</li> <li>• Sample quality is considered high.</li> </ul>
	<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"> <li>• Sample recovery of each metre drilled was measured and recorded, and high-resolution photos of each tray before cutting were obtained. The unsampled half of the drill core is also retained. Intervals where the core is un-oriented have been recorded.</li> <li>• 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.</li> <li>• Structural observations have also been recorded where the diamond core is oriented, and structures sub-parallel to the core axis recorded.</li> </ul>
	<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"> <li>• For all diamond drilling results, HQ3 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).</li> </ul>

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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>	
<b>Drilling techniques</b>	<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"> <li>• <b>YRL</b> diamond core was drilled using HQ3 (63.5mm core diameter) and NQ2 (50.5mm core diameter) coring bits. For both diamond holes, diamond core drilling commenced from the surface. Subject to ground conditions, the core was oriented using a downhole orientation tool (Reflex ACT Mk3 NQ/HQ Core Ori kit).</li> </ul>
<b>Drill sample recovery</b>	<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"> <li>• For <b>YRL</b>, diamond drilling core recovery is measured and recorded. The length of core recovered for each metre drilled is measured to the nearest 5cm and entered into an Excel spreadsheet along with information relating to fracture frequency (driller breaks are marked with a red "X"). In addition, dry and wet core photos are collected prior to the cutting of the core and are retained on the company server.</li> <li>• For <b>YRL</b> diamond drilling, the orientation of contacts, veins and shears are regularly measured and monitored.</li> <li>• No relationship or bias between sample recovery and grade within the diamond drilling results has been observed.</li> </ul>
<b>Logging</b>	<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"> <li>• For <b>YRL</b> 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 a core orientation stand and a kenometer. Logging data was captured in Excel spreadsheets and imported into an MX Deposit database.</li> <li>• All observations are qualitative in nature.</li> </ul>
<b>Sub-sampling techniques</b>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p>	<ul style="list-style-type: none"> <li>• The HQ3 (61.1 mm 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.</li> <li>• Diamond core samples are of high quality; the half core samples are dried at 100°C to</li> </ul>



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Criteria	JORC Code explanation	Commentary
<b>and sample preparation</b>	<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>	<p>constant mass, crushed to &lt;10mm and pulverised to nominally 85%, passing 75µm in preparation for Au analysis.</p> <ul style="list-style-type: none"> <li>• Repeat analysis of pulp samples occurs across 5% of all submitted YRL samples.</li> <li>• No core duplicates were submitted for analysis; the second half of the core will be retained for any follow up analysis.</li> <li>• When determining sample intervals, the core is sampled to contacts where observed so that material from a geological interval of interest is not included within the adjacent geological interval.</li> <li>• Where an interval of interest is observed, samples are collected 6m on either side of the interval of interest.</li> <li>• 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.</li> <li>• Sample lengths and sizes are appropriate given the fine-to-medium-grained nature of the sampled material.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<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"> <li>• For <b>YRL</b> 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 Perth, Western Australia. This is considered a total digest and appropriate for the targeted style of mineralisation.</li> <li>• Magnetic susceptibility measurements were taken every meter using a KT-10 V2 instrument with a sensitivity of 1x10<sup>-6</sup> SI Units.</li> <li>• <b>YRL</b> QC 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.</li> <li>• 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.</li> <li>• No duplicate samples were submitted for analysis. The alternate half of the core will be retained by the Company for follow-up analysis.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	<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"> <li>Significant intercepts from YRL diamond drilling are verified by <b>YRL</b> geologists through the visual inspection of the residual half core, the inspection of core photos and the review of 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.</li> <li>For all <b>YRL</b> data, primary sampling and logging data are entered into Excel 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.</li> <li>The first lab result for each sample is used for reporting 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.</li> </ul>
<b>Location of data points</b>	<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"> <li>For <b>YRL</b> 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.</li> <li>For <b>YRL</b> 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 was completed using a DGPS unit (easting, northing, and RL are accurate to within +/- 0.1m).</li> <li>A topographic surface generated from surveyed collars has been used to validate diamond drilling RLs.</li> <li>All spatial data presented is relative to UTM MGA94 Zone 51s.</li> </ul>
<b>Data spacing and distribution</b>	<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"> <li><b>YRL</b> diamond drilling at the Quarter Moon Prospect is positioned to test narrow high-grade structures interpreted to strike towards the northwest, within an approximately north-south striking dolerite host. Before completing the diamond drilling, the geometry of the host dolerite was known, while the geometry of the high-grade structures was unknown. The spacing of intercepts across the Prospect is approximately 100m along the strike and 20-40m on the section when considering all drilling. This spacing is sufficient to establish the degree of grade continuity on the section but not along strike and is not considered sufficient to establish the degree of grade continuity appropriate for the use in a Mineral Resource Estimate.</li> <li>Only significant gold intercepts have been reported, meaning all intervals &gt;0.3 g/t Au with a final length-weighted average grade &gt;0.3g/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 0.3g/t Au.</li> <li>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</li> </ul>

Criteria	JORC Code explanation	Commentary
		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 <b>Table 3</b> .
<b>Orientation of data in relation to geological structure</b>	<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"> <li>The orientation of diamond drilling is approximately orthogonal to the strike of the host dolerite unit at Quarter Moon. Drilling is oblique to the interpreted geometry of mineralisation. This has been verified by analysing downhole structural measurements, including contact, intrusive contacts, vein orientation, and foliations.</li> <li>Based on the above information, sampling bias due to the drilling direction is unlikely.</li> </ul>
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>No audits or reviews of the sampling method or lab have been completed.</li> <li>The Exploration Manager has reviewed all diamond logging.</li> </ul>

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## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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"> <li>The Quarter Moon Prospect is in the exploration lease E 53/1882. Yandal Resources Limited wholly owns this tenement.</li> <li>The tenement is in good standing, and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> <li>Previous operators who have completed exploration across the Quarter Moon 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/air-core drilling and limited RC drilling. The air-core, RAB and RC drilling and data appear to be of a reasonable quality.</li> </ul>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>The Quarter Moon 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 an interpreted dolerite/mafic sequence. Gold mineralisation is narrow, with high-grade structures typically between 0.2m to 3.0m in width, and associated with silica-sericite-pyrite shear zones and narrow laminated veins.</li> </ul>
<b>Drill hole Information</b>	<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"> <li>easting and northing of the drill hole collar</li> </ul>	<ul style="list-style-type: none"> <li>See <b>Tables 2 and 3</b></li> <li>Only significant assay results are reported.</li> <li>All drilling has been reported within this announcement or in previous announcements.</li> </ul>

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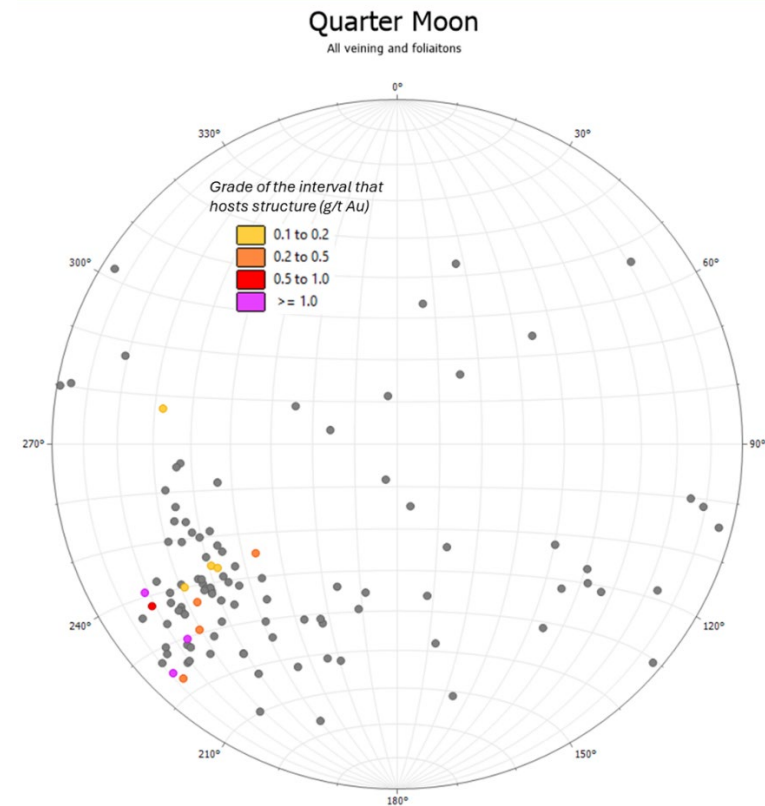
Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> <p>If 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>	
<b>Data aggregation methods</b>	<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"> <li>Only significant gold intercepts have been reported, meaning all intervals &gt;0.3 g/t Au with a final length-weighted average grade &gt;0.3g/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 0.3g/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.</li> <li>No metal equivalent calculations were applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<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"> <li>Based on down-hole structural measurements, the true width of mineralisation is approximately 60-90% of the down-hole length.</li> </ul>
<b>Diagrams</b>	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any</p>	<ul style="list-style-type: none"> <li>See Figures in the main body of this report.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<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>	
<b>Balanced reporting</b>	<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"> <li>All significant intercepts have been reported.</li> </ul>
<b>Other substantive exploration data</b>	<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"> <li>An Exploration Target has previously been reported for the Quarter Moon 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 Quarter Moon Prospect has been maintained.</li> <li>Numerous structural measurements were collected from all three diamond holes to determine the geometry of mineralisation. This data is summarised in the Schmidt plot below, displaying the poles of all vein and foliation planes measured, thematically colour-coded by the grade of the sample interval within which the measured structure resides. Structural measurements were collected using both a kilometre and a core orientation frame.</li> </ul>

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Criteria	JORC Code explanation	Commentary
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<b>Further work</b>	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> <li>Further work concerning the diamond drilling program:               <ul style="list-style-type: none"> <li>Limited additional sampling of the un-sampled core has commenced,</li> <li>Multi-element analysis of select samples will be completed on some diamond core samples,</li> <li>All lab pulps will be analysed by pXRF once received from the lab,</li> <li>A follow-up structural review of the Quarter Moon diamond core will be scheduled in the coming months.</li> <li>Follow-up RC drilling will be scheduled once a targeting exercise is completed.</li> </ul> </li> </ul>
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