

Unlisted Options Expiring on 31 October 2024 and Strong Uptake by Option Holders

Yandal Resources Limited (**ASX: YRL, “Yandal Resources” or the “Company”**) advises that the attached letter has been sent to registered holders of unlisted Yandal Resources options with an exercise price of \$0.24 and an expiry date of 31 October 2024 (“\$0.24 Options”). The letter has been sent via mail to all \$0.24 Option holders and also by email to those \$0.24 Option holders who have provided an email address to the Company’s share registry.

For those Option holders who wish to access their Option Exercise Notice form in advance of receiving it in the mail, you can access your personalised \$0.24 Option Exercise Notice form by:

1. Logging in to the Automic website at <https://investor.automic.com.au/#/home>
2. Creating a log in or logging into your existing investor account
3. Clicking on ‘Documents and Statements’
4. Click on ‘Other Document’ and finally click on ‘Download’ beside the relevant option exercise form.

With the share price trading at levels around and above the \$0.24 Option exercise price (at the date of writing) this means the \$0.24 Options are “in the money” and shares can be acquired via option exercise more cheaply than via buying on-market.

Accordingly, we are seeing a number of option holders exercise their options, **including two of the Directors of the Company who have exercised all of their \$0.24 Options, and Renaissance Resources Pty Ltd (a wholly owned subsidiary of Gold Road Resources Limited), who have exercised 2,083,334 \$0.24 Options and 6,687,641 \$0.11 options with an expiry date of 17 November 2025.** This is providing the Company with additional funding which will be used to accelerate exploration activities. \$0.24 Option holders, if they wish to, can exercise their options any time up until the expiry date of 31 October 2024 in accordance with the terms outlined in the attached letter.

For and on behalf of the Board

Greg Fitzgerald
Company Secretary

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

Contact Us

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Board and Management

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

Authorised by the board of Yandal Resources

For further information, please contact:

Chris Oorschot
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Greg Fitzgerald
Company Secretary
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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.

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Yandal Resources' gold project locations.



ACN 108 753 608 • ABN 86 108 753 608

23 October 2024

Dear Option Holder,

EXPIRY OF UNLISTED OPTIONS

We are writing to you as a registered holder of unlisted options in Yandal Resources Limited (“Yandal” or the “Company”) to remind you that these options will expire at 5:00pm (WST) on Thursday, 31 October 2024.

Your option holding may be exercised in whole or in part by payment of \$0.24 for each option by no later than 5:00pm (WST) on Thursday, 31 October 2024. If payment is not received by 5:00pm (WST) on Thursday, 31 October 2024, the options will lapse and all rights under the options will cease at that time. On exercise, each option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 5:00pm (WST) on Thursday, 31 October 2024.
- b) Sell your options, although given the options are unlisted, this may be difficult.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options, they will expire at 5:00pm (WST) on Thursday, 31 October 2024 and your right to subscribe for ordinary shares in Yandal at \$0.24 per share will lapse.

There is no obligation on option holders to exercise their options.

The market sale price of ordinary shares in Yandal on the ASX was \$0.25 on 22 October 2024, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on the ASX was \$0.26 on 22 October 2024; and
- The lowest market sale price of ordinary shares on the ASX was \$0.082 on 8 October 2024

If you wish to exercise your options then you must complete the instructions set out on the “Notice of Exercise of Options” form on the reverse of this notice. A payment of \$0.24 per option exercised must be received no later than 5:00pm (WST) on Thursday, 31 October 2024.

If you have any further questions please do not hesitate to contact our Registry on telephone 1300 288 664 or +61 2 9698 5414, or email hello@automicgroup.com.au

Yours faithfully,

GREG FITZGERALD
Company Secretary

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