

Exploration Update – Gordons Gold Project

- 5,000m combination RC and Air-core drilling program to commence at the Gordons Gold project;
- At Gordons Dam RC drilling to follow-up encouraging reconnaissance intercepts returned from 2019 programs and to provide close spaced data suitable for inclusion in a Mineral Resource Estimate, high-grade targets include;
 - 8m @ 7.33g/t Au from 35m including 1m @ 47.98g/t Au from 36m¹ (YRLRC0019);
 - 8m @ 7.47g/t Au from 34m including 3m @ 18.30g/t Au from 34m¹ (YRLRC0024);
- Air-core drilling immediately north and south of Gordons Dam primary mineralisation zones to follow-up anomalous intercepts.

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to report that new drilling programs are set to commence at ten prospects within the Gordons gold project located in the highly prospective Kalgoorlie-Boulder Region of Western Australia (Figure 1).

A total of 27 reverse circulation (“RC”) holes for approximately 2,200m are planned to test priority targets at the Gordons Dam, Star of Gordon, Mulgarrie North, Mulgarrie Road and Lady Clara prospects. At the Gordons Dam prospect, 15 RC holes for 900m will be drilled on a 20m by 25m grid to provide initial high quality data suitable for inclusion in a Mineral Resource Estimate (Figure 2).

Yandal Resources’ Managing Director; Mr Lorry Hughes commented:

“This is our largest drilling program to date at the Gordons Dam prospect and we plan to be able to use the results to assist with site selection for follow-up diamond drilling in the June Quarter. Gold intersected thus far is contained within oxidised shallow high-grade palaeochannel sands above primary sulphide hosted mineralisation within a structurally complex sequence of mafic and porphyry rocks.

Also of interest is the new drilling directly south along strike from Gordons Dam where AC drilling intercepted low level gold mineralisation at the end of a number of reconnaissance lines. Already we have bedrock gold drilling intercepts over an area over 300m in diameter, we believe new drilling can extend this and provide us with improved exploration potential”.

¹ Refer to YRL ASX announcement dated 9 January 2019.



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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	66,847,975
Share Price	\$0.20
Market Cap	\$13M
ASX Code	YRL

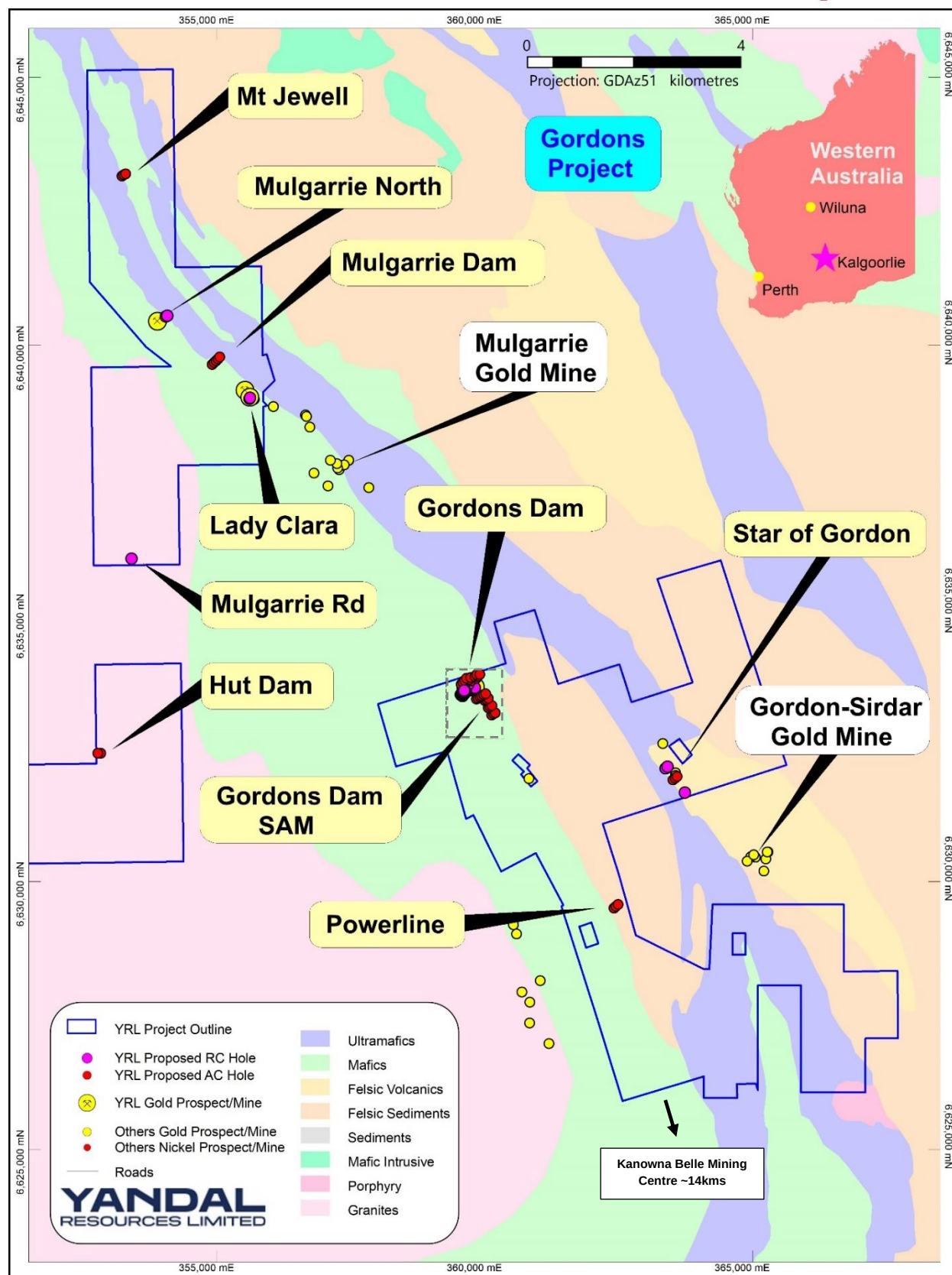


Figure 1 – Regional geology map of the Gordons Gold project showing proposed new RC and AC holes, prospect locations and Yandal Resources' project tenure.

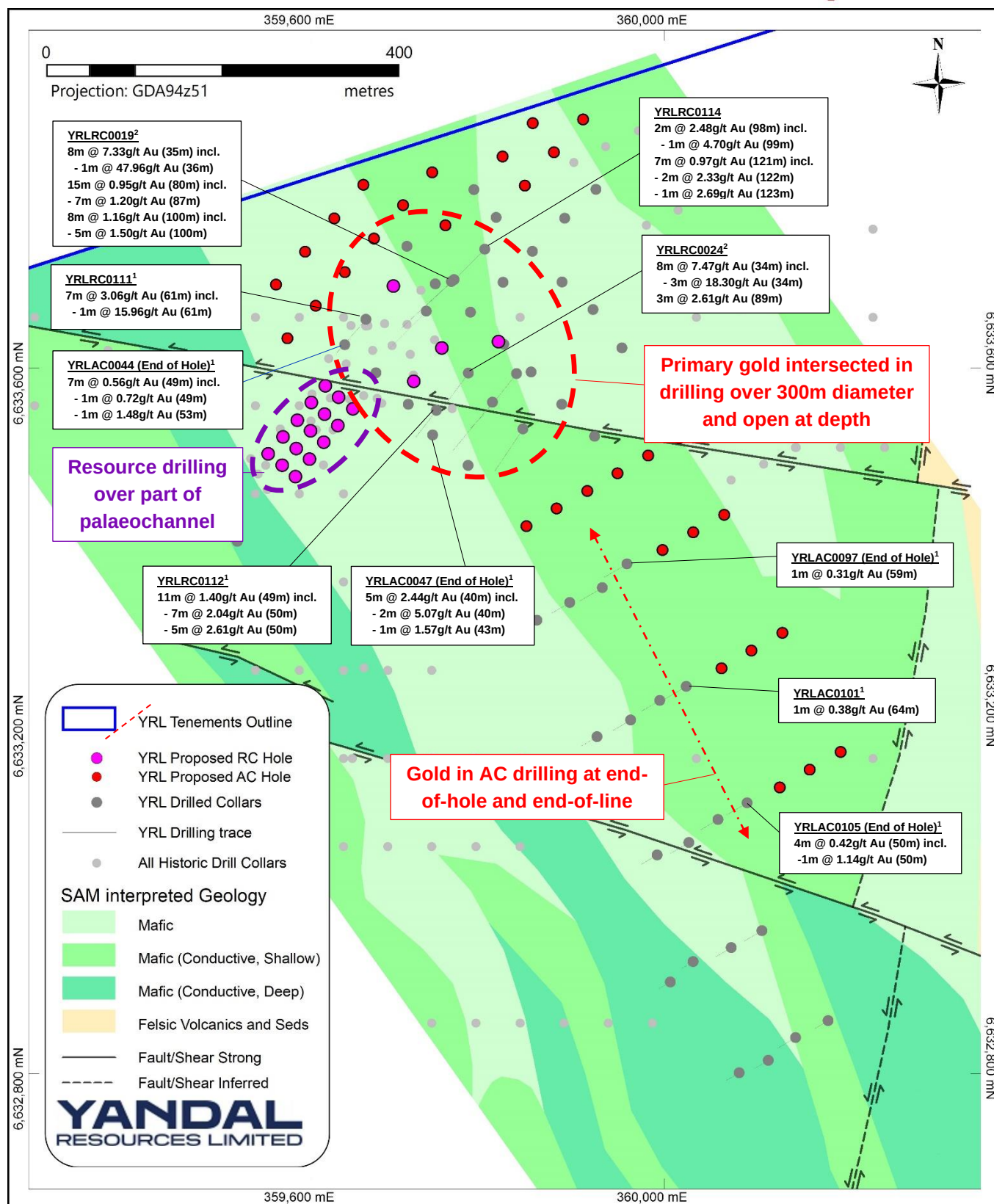


Figure 2 – Gordons Dam gold prospect drill collar map with maximum value of gold projected to the collar (Refer to Figure 1 for map location).

¹ Refer to YRL ASX announcements dated 4 November and 9 January 2019.

A total of 47 Air-core ("AC") holes for approximately 2,800m are planned to test priority targets at the Gordons Dam, Mt Jewell, Mulgarrie Dam, Hut Dam, Powerline and Star of Gordon prospects. Most of the drilling (31 holes for 1,860m) will target extensions to known mineralisation immediately north and south of Gordons Dam.

The new AC results combined with new RC and historic drilling will better define bedrock exploration targets at depth to assist with the design of optimum locations for new structurally oriented diamond core drilling to be completed in the June Quarter.

The Yandal exploration teams are on standby until ground conditions are sufficiently dry to allow heavy vehicle access to drill sites. Weather permitting the drilling program will be completed during the March Quarter with assay results available during March and April 2020.

Next Steps

Key exploration activities planned during the remainder of the March Quarter include;

- Receive and review pending 1m results from the Flushing Meadows deposit - February;
- Commence AC and RC drilling at the Gordons project – Feb/March;
- Commence AC and RC drilling at the Yandal projects including the Barty, Oblique, Quarter Moon and Barwidgee Shear Zone, Mt McClure prospects – March/April;
- Receive and review pending metallurgical test work results for Flushing Meadows primary mineralisation.

For and on behalf of the Board



Lorry Hughes
Managing Director & CEO

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About Yandal Resources Limited

Yandal Resources listed on the ASX in December 2018 and has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia.

Yandal Resources' Board has a track record of successful discovery, mine development and production.

September 2019 Mineral Resource Estimate Summary Table – Flushing Meadows Gold Deposit

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	10,353	1.42	473	47,824	1.13	1,730	58,177	1.18	2,203
Oxide	710,322	1.55	35,444	1,803,863	1.28	74,118	2,514,185	1.35	109,562
Transition	147,552	1.60	7,609	742,181	1.24	29,612	889,733	1.30	37,221
Primary				1,132,379	1.15	41,795	1,132,379	1.15	41,795
Total	868,227	1.56	43,518	3,726,247	1.23	147,236	4,594,474	1.29	190,849

* Refer to Yandal Resources Ltd ASX announcement dated 25 September 2019 for full details.

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr Saul is the Exploration Manager for the Company, is a full-time employee and holds shares and options in the Company.

Mr Saul has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Saul consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the Flushing Meadows Mineral Resource Estimate is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Mr Bewsher has sufficient experience relevant to the style of 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'.