



Announcement Summary

Entity name

YANDAL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday June 12, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
YRL	ORDINARY FULLY PAID	13,369,595

Ex date

Tuesday June 16, 2020

+Record date

Wednesday June 17, 2020

Offer closing date

Monday July 13, 2020

Issue date

Monday July 20, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

YANDAL RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

86108753608

1.3 ASX issuer code

YRL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday June 12, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

YRL : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

YRL : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

5

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

13,369,595

Purpose of the issue

Funds (including existing funds) are intended to be used:

- (a) primarily to accelerate exploration on the Gordon's Project as well as the Mt McClure Project;
- (b) general working capital; and
- (c) pay the costs of the rights issue process.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.25000

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Shareholders who are not related parties may apply for Shortfall Shares. Application by Eligible Shareholders with moneys does not guarantee any issue of Shortfall Shares.

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

Any scale back is at the sole discretion of Yandal Resources Ltd and will not issue any New Shares by reason of Shortfall to Eligible Shareholders or others so they can increase their voting power beyond 20%.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes

Part 3C - Timetable

3C.1 +Record date

Wednesday June 17, 2020

3C.2 Ex date

Tuesday June 16, 2020



3C.4 Record date

Wednesday June 17, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Monday June 22, 2020

3C.6 Offer closing date

Monday July 13, 2020

3C.7 Last day to extend the offer closing date

Wednesday July 8, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday July 14, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday July 16, 2020

3C.11 Issue date

Monday July 20, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday July 21, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday July 23, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Panthea Capital Partners Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Lead Manager will be paid a placement fee of 4% plus GST on the Shortfall funds placed it.

3E.2 Is the proposed offer to be underwritten?

☒ No



3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Costs of the offer approximately \$39,800

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Exploration and drilling at the Gordon's Project including at Gordon's Dam Prospect \$2M
Exploration and drilling at Mt McClure Project \$750,000
General Working Capital \$552,599

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All countries other than Australia or New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details

Eligible Shareholders holding Shares on behalf of persons who are resident outside Australia or New Zealand (including nominees, custodians and trustees) are responsible for ensuring that any dealing with their Entitlement and any New Shares issued do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions relating to the taking up of Entitlement or the distribution of this Offer Document or the Entitlement Form.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.yandalresources.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue