ASX Announcement
25 August 2023

Heritage Survey at Gordons Clears the Way for Drill Testing of the Gordon Sirdar Shear Zone

Key Points:

- A heritage survey has been completed on key southern tenements at the Gordons Project, with most of the area now cleared for exploration activities, including drilling.
- The survey included tenements not previously accessible for exploration by Yandal and the newly acquired E27/701 (in application) situated between the Kanowna Belle and Gordon-Sirdar gold mines.
- The area cleared covers interpreted extensions of the Gordon Sirdar Shear Zone and interpreted Kanowna Belle equivalent stratigraphy, which is regarded as highly prospective for significant gold discoveries.
- Detailed drill targeting has commenced, with drill testing planned once E27/701 is granted.

Commenting on the recent survey, Yandal Resources' Managing Director Mr Tim Kennedy said: *"We're very pleased to have completed this survey with members of the Maduwongga Native Title Claimant Group and the Kakarra Part A Native Title Claimant Group. We would like to thank the survey participants for their positive engagement and look forward to continuing to work effectively with them in the future. The area cleared for exploration activities including drilling incorporates tenements on the southern margin of the Gordons Project which until now have not been accessible for exploration by Yandal due to the potential for sites of Aboriginal significance to be present within the area. The survey also encompassed Exploration Licence E27/701 recently acquired from Moho Resources Ltd (ASX:MOH), The tenements cover an interpreted extension of the Gordon-Sirdar Shear Zone ("GSSZ") and interpreted Kanowna Belle equivalent stratigraphy which is an exciting exploration opportunity. We are now undertaking drill targeting and pushing ahead with the grant of E27/701 with the intent of drill testing once the tenement has been granted.*

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Gold Projects
Ironstone Well (100% owned)
Barwidgee (100% owned)
Mt McClure (100% owned)
Gordons (100% owned)

Shares on Issue	157,803,079
Share Price	$0.048
Market Cap	$7.6M

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to advise that following a cultural heritage survey by members of the Maduwongga Native Title Claimant Group and the Kakarra Part A Native Title Claimant Group, it has received heritage approval to undertake exploration activities on tenements at the southern end of the Gordons Project, 30km north-east of Kalgoorlie (Figure 1).

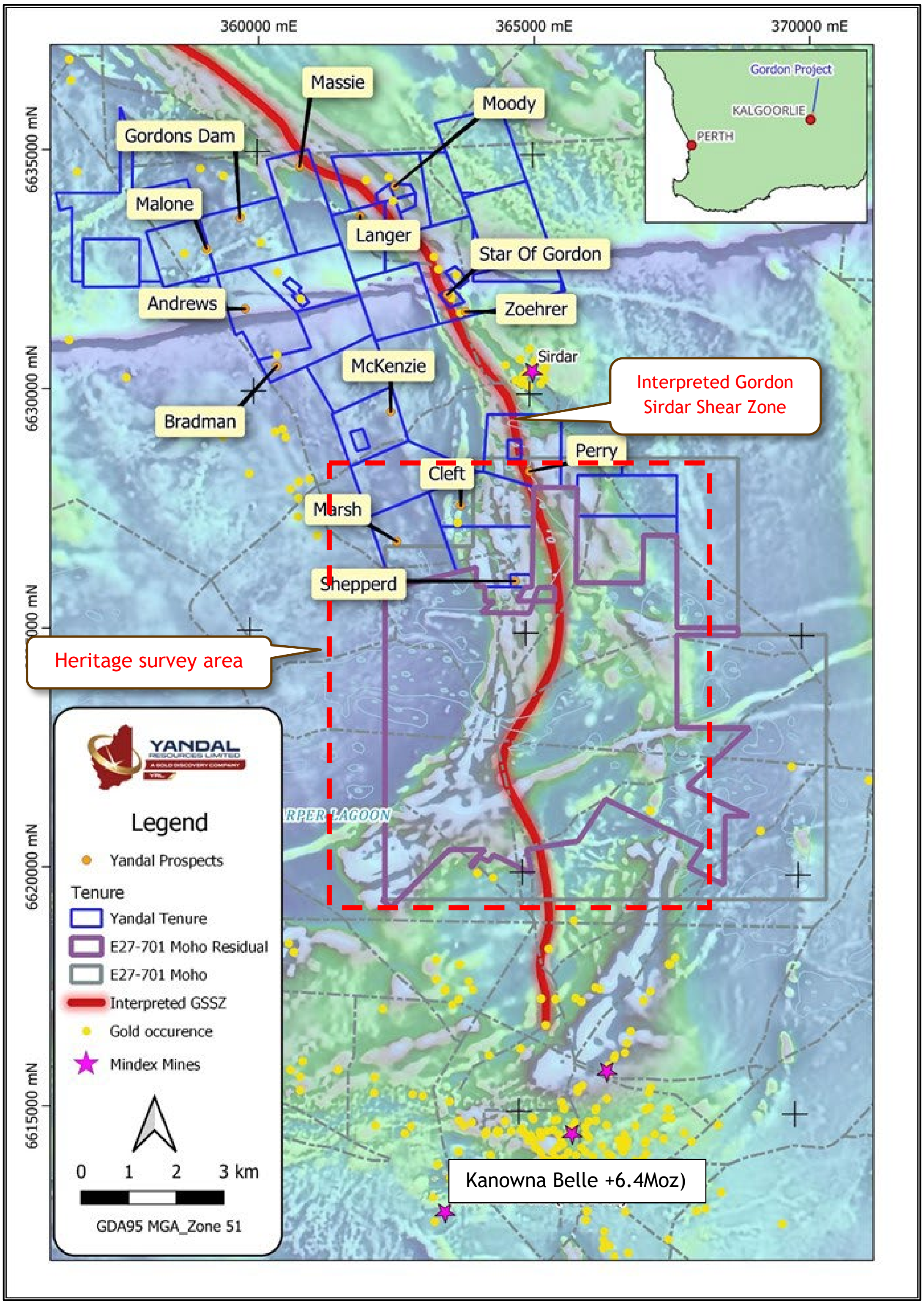

Figure 1 – Gordons Project Tenement location Map showing the location of the heritage survey relative to tenements and the interpreted Gordon Sirdar Shear Zone (GSSZ) a composite RTP and 1VD aeromagnetic image.

The tenements cleared include a group of prospecting licences (P P27/2325 and P27/2359-64) that were originally part of the IPO of Yandal Resources Limited in 2018, which until now have not been accessible for exploration drilling by Yandal due to heritage constraints. Exploration licence E27/701 (under application), recently acquired from Moho Resources Limited (ASX:MOH), was also cleared for exploration as part of the survey.

These tenements are strategically important to the Company as they encompass the area highlighted during our recent 3D geological modelling exercise as containing extensions of a significant mineralised structural corridor (the Gordon Sirdar Shear Zone “GSSZ”) (Figure 1). The GSSZ extends through the Star of Gordon prospect and Gordon-Sirdar Gold Mine, then to the immediate south of the Gordon Project towards the +6.4Moz Kanowna Belle mine (ASX: NST). Importantly, it includes geological architecture permissive for the formation of significant gold deposits, including stratigraphy interpreted to be the same or equivalent to that at Kanowna Belle, and is therefore a high priority exploration target.

Next Steps

Now that the heritage survey has been completed, the next step is to complete a detailed geological targeting exercise along the interpreted GSSZ to prioritise areas for initial drill testing. In parallel, the Company will be progressing the grant of E27/701 such that all leases will be available for testing during the initial program.

For further information or to ask questions in relation to this announcement please visit our Investor Hub at: https://investorhub.yandalresources.com.au/link/7PREEr

LOOKING AHEAD

The Company has a very active Q3-Q4 2023 planned with priority exploration activities, including;

1. RC drill test the large scale, high-potential Oblique and New England Granite prospects (Ironstone Well-Barwidgee).
2. Completion of an initial Mineral Resource Estimate for HMS Sulphur Prospect (Mount McClure).
3. Follow-up of priority targets highlighted in the recent independent geological targeting studies at Gordons (completed by Ben McCormack of Outlier Geoscience) and Ironstone Well-Barwidgee (completed by Mike Outhwaite of Lithify Pty Ltd).
4. Detailed drill targeting over the Gordon Sirdar Shear Zone (Gordons) and drill testing upon grant of E27/701.

Authorised by the board of Yandal Resources

For further information please contact:

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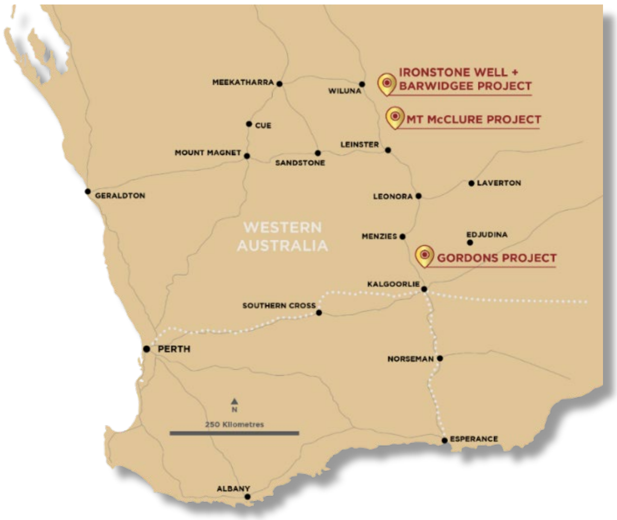
About Yandal Resources Limited

Yandal Resources listed on the ASX in December 2018 and has a Resource base of 424,000oz gold and 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.

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**
Sub-total - MMC				2,225	1.9	136,000	**2,225**	**1.9**	**136,000**
Gordons									
Gordon's Dam[5]				365	1.7	20,000	**365**	**1.7**	**20,000**
Grand-total[6]	**2,141**	**1.3**	**91,000**	**7,835**	**1.3**	**333,000**	**9,976**	**1.3**	**424,000**

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

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Chris Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Exploration Manager for the Company, is a full-time employee and holds 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 Estimate.