

Exploration Update

Phase 2 Oblique RC Drilling Program Complete

Key Points:

- The November 2023 RC program across the Oblique Prospect within the Ironstone Well – Barwidgee Gold Project is complete,
- 14 holes and three re-entries were completed for a total of 2,574m of drilling,
- Multiple fresh rock intercepts through targeted magnetic stratigraphy achieved,
- Magnetic feature now interpreted to be associated with a laterally continuous chlorite-magnetite altered volcanoclastic, with a true width between 20m to 35m,
- Initial results are expected between late December 2023 and early January 2024.

For further information or to ask questions concerning this announcement, please visit our Investor Hub at: <https://investorhub.yandalresources.com.au/link/2P2Kwy>

Commenting on the new results, Yandal Resources' Managing Director, Mr Tim Kennedy, said:

"Despite challenging drilling conditions, the team and our drilling partners were able to complete a majority of the planned program successfully. With the increased number of fresh rock intercepts, the Company's geological understanding of the prospect has grown substantially with each completed RC hole. The widths and strike extent of the relatively rigid chlorite-magnetite altered unit observed in this phase of drilling is very encouraging. We look forward to receiving and interpreting results in the coming weeks."



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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	234,726,156
Share Price	\$0.090
Market Cap	\$17.4M
ASX Code	YRL

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to advise that the phase 2 Reverse-Circulation (RC) drilling program across the **Oblique** Prospect (E 53/1882) is complete. The Oblique Prospect is part of the Company’s 100% owned Ironstone Well-Barwidgee Gold Project, located within the Yandal Greenstone Belt of Western Australia, situated between the Jundee and Bronzewing Operations. The program follows up on results from an initial RC campaign undertaken in September, which confirmed the broader prospectivity of Oblique. Oblique comprises a broad regolith gold anomaly associated with a magnetic high and has a target footprint with a strike extent of more than 1.9km based on historic shallow drilling.

Program Summary

A total of 14 RC holes and three RC re-entries were completed for 2,574m of drilling testing along an overall strike length of 1.2km (see **Table 1** and **Figure 2**). Hole depths ranged between 72m and 270m, with numerous fresh rock intercepts attained within and around the targeted magnetic stratigraphy. This RC program builds on the results from RC drilling completed in September 2023 (see ASX Release of 25th October 2023).

The program aimed to:

- Further test mineralisation within the currently defined Exploration Target extents,
- Test for mineralisation 400m south of previous RC drilling and
- Obtain several intercepts of mineralisation within fresh rock.

The drilling combined with magnetic susceptibility data has resulted in a revision of the interpreted host package from silica-rich sediment to a broad 20-35m wide chlorite-magnetite altered volcanoclastic unit. Drilling has reaffirmed this same unit as the source of the Oblique magnetic anomaly (See **Figure 2**). The unit appears laterally continuous with local fluctuation in the magnetic response observed, including de-magnetised zones.

All samples have been dispatched to the lab for analysis, with results expected between late December 2023 and early January 2024.

Ironstone Well-Barwidgee Lithium Review

An initial review of the pegmatite-hosted lithium prospectivity across the Ironstone Well-Barwidgee Project has been completed. The review identified several broad areas of interest, with a regional program designed to assess these areas commencing with the completion of a small orientation soil sampling program in mid-November and the delineation of several areas for field reconnaissance in early 2024. The results of the orientation soil sampling program are expected in early 2024.



FIGURE 1: LOOKING SOUTHWEST OVER THE OBLIQUE PROSPECT, SHOWING THE THREE MOST SOUTHERN DRILL LINES.

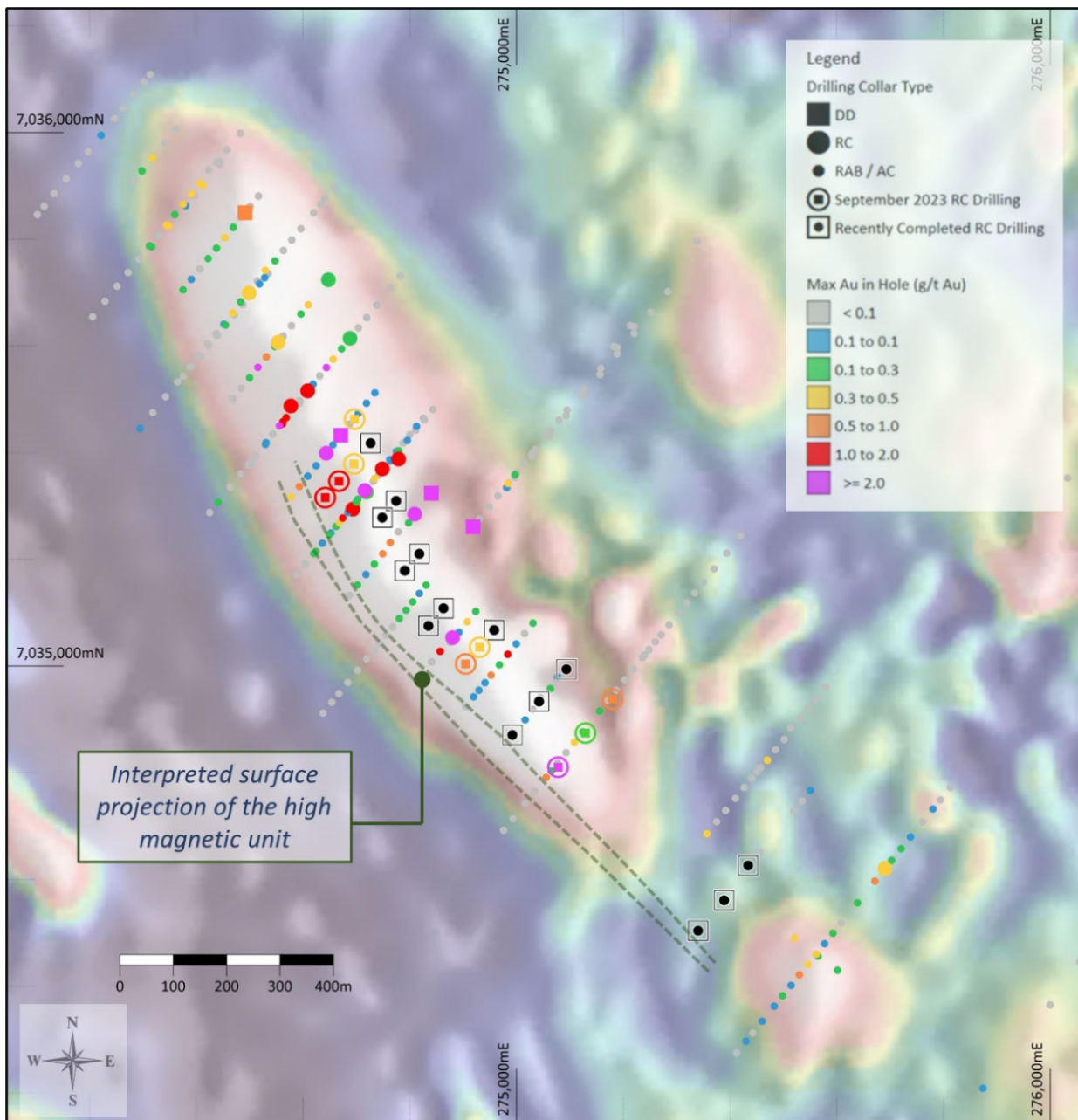


FIGURE 2: COMPOSITE RTP 1VD AND RTP 2VD AERIAL MAGNETIC IMAGE WITH ALL DRILLING ACROSS THE OBLIQUE PROSPECT SHOWN AND THEMATICALLY COLOURED BY MAX AU IN HOLE. THE SURFACE PROJECTION OF THE INTERPRETED CHLORITE-MAGNETITE ALTERED UNIT IS ALSO DISPLAYED.

LOOKING AHEAD

The Company has a very active H1 2024 planned with priority exploration activities, including;

1. Interpretation of results from the November RC drilling program across the Oblique Prospect, expected in late December 2023 and early January 2024. In addition to this, preparations are underway for diamond drilling in early 2024.
2. The refinement of exploration targets for follow-up RC drilling across the 4.2km eastern granite margin of the New England Granite ("NEG") Prospect is underway. This will be assisted through EIS co-funding to support the completion of two deep (400m) diamond holes across the NEG prospect. Drilling is being scheduled for early in the 2024 field season.
3. Preparation for drill testing Quarter Moon just south of Oblique in the Ironstone Well-Barwidgee Gold Project in H1 2024
4. Finalisation of exploration targets and drilling strategy across the expanded Gordons Gold Project.
5. An interpretation of the orientation soil sampling program results at the Ironstone Well-Barwidgee project, due in early 2024, with field reconnaissance across areas of interest scheduled for early 2024. A review of the lithium potential across the Mt McClure and Gordons Project areas will be completed in early 2024.

Authorised by the board of Yandal Resources

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About Yandal Resources Limited

Yandal Resources was 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' 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
HMS Sulphur ⁵				1010	1.2	39,000	1010	1.2	39,000
Gilmore ⁶				134	1.7	7,200	134	1.7	7,200
Sub-total - MMC				3,369	1.7	182,200	3,369	1.7	182,200
Gordons									
Gordons Dam ⁷				365	1.7	20,000	365	1.7	20,000
Grand-total⁸	2,141	1.3	91,000	8,979	1.3	379,200	11,120	1.4	470,200

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 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 Exploration Manager and Technical Director for 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 Estimate.

Table 1 – Oblique RC collar location summary for this release.

Prospect	Hole ID	Hole type	East (m)	North (m)	Azimuth (degrees)	Dip (degrees)	Total depth (m)
Oblique	YRLRC1160 (re-entry)	RC	275129	7034874	220	-60	180 (42m drilled)
Oblique	YRLRC1162 (re-entry)	RC	274905	7035004	220	-60	132 (60m drilled)
Oblique	YRLRC1163 (re-entry)	RC	274931	7035035	220	-60	174 (66m drilled)
Oblique	YRLRC1164	RC	275340	7034504	220	-60	150
Oblique	YRLRC1165	RC	275389	7034561	220	-60	150
Oblique	YRLRC1166	RC	275434	7034626	220	-60	150
Oblique	YRLRC1167	RC	274992	7034871	220	-60	72
Oblique	YRLRC1168	RC	275042	7034934	220	-60	168
Oblique	YRLRC1169	RC	275094	7034994	220	-60	270
Oblique	YRLRC1170	RC	274958	7035068	220	-60	216
Oblique	YRLRC1171	RC	274835	7035075	220	-60	126
Oblique	YRLRC1172	RC	274863	7035108	220	-60	174
Oblique	YRLRC1173	RC	274818	7035210	220	-60	186
Oblique	YRLRC1174	RC	274791	7035179	220	-60	108
Oblique	YRLRC1175	RC	274727	7035418	220	-60	268
Oblique	YRLRC1176	RC	274775	7035310	220	-60	240
Oblique	YRLRC1177	RC	274749	7035278	220	-60	132

Appendix 1 – Ironstone Well-Barwidgee Gold Project JORC Code (2012) Table 1, Sections 1 and 2

Mr Christopher Oorschot, Exploration Manager of Yandal Resources, compiled the information in Section 1 and Section 2 of the following JORC Table 1 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 the reporting of Exploration Results.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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>	- A total of 14 Reverse Circulation (RC) holes and three RC re-entries have been drilled across the Oblique Prospect for a total of 2,574m. Drill holes vary in depth from 72m to 270m. - Yandal Resources (YRL) RC Samples were collected via a rig-mounted static cone splitter, splitting approximately 12.5% of the total sample. Two splits are collected for each metre: a primary sample and a duplicate sample. The primary 1m samples are then sent to a lab for further analysis. While the duplicate samples are retained on-site unless submitted as a routine duplicate. - For all YRL RC drilling, magnetic Susceptibility measurements were collected at one-metre intervals downhole utilising a KT-10 instrument.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	- For YRL RC drilling, the cone splitter is regularly cleaned and inspected. The 1m bulk samples are laid out in drill order. These bulk samples are regularly inspected for contamination, and the volume of the bulk sample is monitored. These bulk samples are retained until all results are received and may be used to collect additional field duplicates to verify lab results, logged geology or any other form of analysis. If the bulk sample appears visually low in volume or weight, this is recorded with the sample details. The same applies to damp or wet samples. - Two splits are collected for each metre drilled: a primary sample and a secondary sample. The Secondary sample is retained on-site and may be used to collect additional field duplicates to verify lab results, logged geology or any other form of analysis. - No calibrations were applied to magnetic susceptibility data collected from YRL RC drilling.
	<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 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.</i>	- RC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was crushed and pulverised to produce a 50g charge for fire assay with an AAS (atomic absorption spectroscopy) finish for gold determination with a 0.01ppm detection limit. No results have yet been received. - Intervals of high magnetic susceptibility were verified by the supervising geologist.
Drilling techniques	<i>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-</i>	For YRL RC drilling, a 139mm diameter face sampling bit and hammer was used.

Criteria	JORC Code explanation	Commentary
	<i>sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	- For YRL holes, RC drilling recoveries are visually assessed by the supervising geologist, and any low-volume or weight samples are recorded, along with any damp or wet samples. Drill depths are routinely verified at the completion of each drill rod (every 6m). The cone splitter is checked for each drill site to ensure it is completely upright and level. Sample collection from the splitter by drilling off-siders is monitored for any inefficiencies. For deeper holes, larger drilling equipment is used, with boosted air pressure, to ensure samples are recovered, and groundwater is reasonably controlled. - Based on current data, no grade bias is associated with lower/higher volume/weight samples. There have been some wet or damp samples received from RC drilling across Oblique Prospect in the most recent program.
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- For YRL drilling, all RC holes have been logged in full by a qualified and experienced geologist. RC chips and fines from each 1m interval drilled are inspected and logged for colour, weathering, lithology, deformation, veining and mineralisation. All 1m samples are wet-sieved and retained in labelled and annotated chip trays. Chip trays are stored on-site for review and transported to Perth for long-term storage. The quality of logging information is considered sufficient to support appropriate Mineral Resource Estimation studies. - Data captured through geological logging by a geologist is qualitative in nature. - In addition to geological logging, the magnetic susceptibility of each interval is measured using a KT-10 magnetic susceptibility metre, with a sensitivity of 1×10^{-6} SI Units. Magnetic susceptibility readings are quantitative in nature.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- YRL RC drilling utilised a rig-mounted cone splitter installed directly below and in line with the rig-mounted cyclone. Two 1-3kg sub-samples are collected into calico bags labelled with a unique alpha-numeric ID. Most samples collected were dry; however, a higher proportion of samples were returned wet towards the end of deeper holes. If samples were damp or wet, this was noted in the sample records. - For all YRL RC drilling, samples are dried at 100°C to constant mass, crushed to <10mm and pulverised to nominally 85%, passing 75µm. Best practice preparation (comparable to the above) is assumed for historic RC drilling. - Repeat analysis of pulp samples occurs across 5% of all submitted YRL samples. - Field duplicates are routinely collected at an initial rate of 1 duplicate for every 20 samples collected. - Sample sizes are considered appropriate given the fine to medium-grained nature of the sampled material. The average weight of 1m samples after the most recent RC program was 1.7kg.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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>	- For YRL RC Drilling, RC samples will be assayed using a 50g fire assay with AAS (atomic absorption spectroscopy) finish for gold analysis with a 0.01ppm detection limit by Aurum Laboratories in Beckenham, Western Australia. This is considered a total digest and appropriate for the targeted style of mineralisation. - Magnetic susceptibility measurements were taken every meter using a KT-10 V2 instrument with a sensitivity of 1×10^{-6} SI Units. - YRL QAQC 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 assessed once all samples for a program are received. - 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. - For all YRL RC drilling, magnetic Susceptibility measurements were collected at one-metre intervals downhole utilising a KT-10 instrument. No calibrations were applied to the data collected. Intervals of high magnetic susceptibility were verified by the supervising geologist.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Significant intercepts from YRL RC drilling will be verified by YRL geologists through the visual inspection of chips, reviewing the spatial location of mineralisation relative to previous intercepts, and in the case of high-grade gold intercepts, the panning of drill fines to visually confirm gold in samples. - For YRL RC Drilling, primary sampling and logging data are entered into .xlsx 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. - The first assay result for each sample is used for the reporting of significant intercepts, and no adjustments have been made to the assay data. - Intervals of high magnetic susceptibility were verified by the supervising geologist using a swing magnet to confirm the presence of magnetic minerals within the interval.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- All drill collar locations were initially pegged and surveyed using a handheld Garmin GPS, accurate to within 3-5m. Completed collars are then surveyed by a licensed surveyor using a DGPS device accurate to <0.1m. All holes were downhole surveyed using a gyroscopic survey tool producing azimuth readings relative to true north that is then converted to UTM MGA94 Zone 51s. - All spatial data presented is relative to UTM MGA94 Zone 51s. - All YRL collars were surveyed by DGPS, and topographic measurements are of high quality and precision for use in Mineral Resource Estimation. DGPS collars have also been used to generate a topographic surface model. The terrain around the prospect area is relatively flat, with no severe changes in topography.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</i>	Holes were variably spaced so as to allow an assessment of the program's aims. At Oblique, the line spacing was variable; however, the aim was to complete drilling on an approximate 50m by 50m spacing. All collar details/coordinates are supplied in Table 1.

Criteria	JORC Code explanation	Commentary
	<i>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- The hole/data spacing and distribution given for RC drilling completed at Oblique is sufficient to establish a preliminary assessment of the degree of geological and grade continuity; the current spacing of intercepts is not appropriate for estimating a Mineral Resource. - No results are reported within the announcement.
Orientation of data in relation to geological structure	<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> <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>	- For Oblique RC drilling, the orientation of all sampling is at a high angle to the main mineralised trend and the orientation of stratigraphic horizons. Drill holes have been drilled on a -60-degree angle perpendicular to the interpreted strike of mineralisation and stratigraphy. The mineralisation geometry is assumed to be relatively simple and planar (based on interpretations using previous drilling, new results, and comparisons to adjacent mined deposits). As such, the sampling orientation is believed to be appropriate and unbiased. Several structures are cross-cutting the interpreted host, and there may be local variations in the geometry of mineralisation; the impact of such structures is poorly understood due to the early-stage nature of the prospect. - For Oblique, the drilling orientation relative to the geometry of mineralisation and stratigraphy is unlikely to produce a material sampling bias as sample lengths are interpreted to be close to the true width; however, there are a number of structures cross-cutting the interpreted host, and there may be local variations in the geometry of mineralisation. These structures will be considered as results are received.
Sample security	<i>The measures taken to ensure sample security.</i>	All YRL samples were collected on-site under the supervision of the supervising geologist. Calico bags are tied, grouped into larger poly-weave bags sealed with cable ties, and then placed into sealed bulker bags. The labelled bulker bags are then transported to Perth directly to the laboratory for analysis via a commercial freight company or YRL geologists. Where a commercial freight company is used for transport, consignment notes and confirmation of receipt by the lab were monitored.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- Logging, sampling and QAQC protocols were reviewed by the YRL exploration manager in the field while drilling was in progress. The review concluded that logging, sampling and QAQC protocols/methods were satisfactory and of industry standard. - The procedure for collecting magnetic susceptibility data was monitored throughout the YRL RC drilling program by the supervising geologist. - No lab audits have been commissioned but are scheduled prior to any further work being completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title</i>	- The Oblique Prospect is located in the exploration lease E 53/1882. The tenement is wholly owned by Yandal Resources Limited. - The tenement is in good standing, and no known impediments exist.

Criteria	JORC Code explanation	Commentary
	interests, historical sites, wilderness or national park and environmental settings. 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.	
.Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous operators who have completed exploration across the Oblique and New England Granite Prospects include Newmont, Wiluna Mines, Cyprus Gold, Great Central Mines, Australian Resources Limited, and Eagle Mining Corp. Work completed by these operators included limited RAB/AC drilling, RC drilling, and limited diamond core drilling. The RC drilling and data appear to be of a high quality.
Geology	Deposit type, geological setting and style of mineralisation.	- The Oblique Prospect hosts Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. Most of the mineralisation intercepted to date is oxidised and associated with a 25-35m wide chlorite-magnetite altered volcanoclastic package. - The high magnetic response from 30×10^{-3} SI to $>200 \times 10^{-3}$ SI within a distinct laterally continuous (based on current interpretations) geological unit is associated with a chlorite-magnetite altered volcanoclastic unit.
Drill hole Information	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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. 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.	- See Table 1 - All drilling has been reported within this announcement or in previous announcements. - No information is excluded.
Data aggregation methods	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. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the	No results are reported within this announcement.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	- Based on current interpretations, the intercept (down-hole) lengths for Oblique are close to the true widths of mineralisation. Current analysis suggests that the true width is approximately 85% to 100% of the intercept length, subject to variation in the dip of mineralisation and drilling. As intercept lengths are close to the true width of mineralisation, true widths have not been reported. - Drilling directions are approximately orthogonal to the geometry of mineralisation based on current interpretations.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any 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>	See Figures in the main body of this report and Table 1.
Balanced reporting	<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>	No results are reported within this announcement.
Other substantive exploration data	<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>	A revision of the interpreted source of the Oblique magnetic anomaly is discussed in this announcement's main body. A 20-35m wide chlorite-magnetite unit has been observed in all holes that tested fresh rock. This interpretation is based on a combination of magnetic susceptibility data and detailed observation obtained from fresh rock RC chips.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Further work across the Oblique Prospect includes: - The receipt of assays for Oblique RC drilling is expected in late November 2023 and January 2024, - Preparation for diamond core drilling in early 2024, - The 3D magnetic inversion model will be updated using additional magnetic susceptibility data, - pXRF analysis of pulps and ME sampling of select samples.