

Board and Management Update

- The board of Yandal Resources has resolved to implement a succession plan to ensure ongoing managerial and exploration excellence.
- Technical Director, Chris Oorschot, to step into the role of Managing Director as of 1 July 2024.
- Current Managing Director Tim Kennedy to continue as part-time Executive Director to assist with a smooth management and operational transition.

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to advise that it is implementing a succession plan for the board and senior management that will provide a strong platform for ongoing success across its highly prospective gold projects in the Western Australian Goldfields.

Under the plan, Mr. Chris Oorschot, who commenced as Exploration Manager in March 2023 and joined the board as Technical Director in September 2023, will assume the role of Managing Director and CEO commencing 1 July 2024.

Current Managing Director and CEO Mr. Tim Kennedy will continue with the Company as a part-time Executive Director for the remainder of 2024. Mr. Kennedy will support Chris in corporate and technical matters to ensure a smooth transfer of responsibilities. This will allow the Company to stay focused on conducting aggressive exploration programs while maintaining the highest technical standards. Chris is well supported by Senior Exploration Geologist Dr. Anthony Morey.

The Company is currently drill testing key prospects at its Ironstone Well Barwidgee Gold Project, approximately 50kms south of the Jundee Mine (ASX: NST). With ~\$7.3m of funds available at 31st March 2024, the Company is well positioned to continue its high level of exploration activity through 2024.

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/Ky02Zr>

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Board and Management

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

Yandal Resources' Chair, Mr. Greg Evans, commented on the succession plan, stating: "On behalf of the Board and our shareholders I would like to congratulate Tim for the way he has provided a measured and technically focused turn-around of the Yandal strategy, engaged with shareholders and our important industry stakeholders, and raised the quality and capability of our staff including mentoring our Managing Director elect through to readiness to assume the role. We thank Tim for his dedicated service to our Company both now and into the future".

Yandal Resources' Managing Director, Mr. Tim Kennedy, commented on the succession plan, stating: "It's satisfying to pass the reins of the Company during a period of strong results from our exploration projects and with ample capital to sustain a high level of exploration. This coincides with a remarkable surge in gold prices. With three strategically situated gold projects boasting a combined total Resources of 470,200 ounces (refer to Table 1), we have a solid foundation for growth.

I have full confidence in Chris's ability to maintain the Company's progress toward unlocking the full value of our projects. During the exploration manager recruitment process, our focus was on finding someone with top-notch technical skills and potential for future corporate responsibilities. Chris has surpassed our expectations, and we're delighted he's taking on the new role.

I'd like to thank the dedicated Yandal Team and our supportive shareholders. Despite facing challenging market conditions in recent years, our shareholders have maintained their optimism regarding the potential of our projects, and the results we're seeing confirm this positive outlook. Yandal now finds itself in an advantageous position at a time of growing interest in the junior gold sector."

Technical Director, Mr. Chris Oorschot said: "The Yandal team has all worked incredibly hard applying sound technical expertise to unlock exploration opportunities across our projects during the last year, and I am looking forward to leading Yandal into these opportunities as exploration advances. The growing high-caliber exploration team, including recently appointed senior geologist Dr Anthony Morey, gives me confidence that we will continue to succeed in our exploration efforts, leading to future discoveries.

When I joined Yandal in early 2023, I saw the potential for discovery within the Company's projects. After more than a year of overseeing exploration, I feel this potential has only increased with time. I want to thank Tim and the Board for this exceptional opportunity, and I look forward to sharing the Yandal story with our extremely supportive investors and stakeholders."

Authorised by the board of Yandal Resources

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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.



Yandal Resources' gold project locations.

Table 1: 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.