ASX Announcement

15 January 2025

Caladan Air-Core Drilling Demonstrates Discovery Potential

With 11m @ 1.7g/t Au from 97m to EOH

- Air-core drilling results from **Caladan** returned several significant intercepts, including:
    - **11m*1 @ 1.7 g/t Au from 97m to end-of-hole** in **24IWBAC063,**
        - including **3m @ 3.5 g/t Au** from 102m.
- The significant intercepts are associated with the **>3.0km long historic, low-level, in-situ Au regolith anomaly CAL-01** (See **ASX release 15 July 2024**).
- The Caladan Fold structure is approximately 8km long and 3km wide.
- Mineralisation in **24IWBAC063** is hosted within an interpreted intermediate volcaniclastic unit proximal to a mafic contact.
- The new prospect has been named **Arrakis**, and follow-up drilling will be scheduled for the coming weeks with the **RC rig already on-site at Siona**.
- Only a single line of air-core drilling was completed across Caladan; additional heritage surveys are required prior to further drilling.
- All assay results from the 2024 first-pass air-core drilling program have been received. **Seventeen AC holes** were completed for **1,688m** of drilling, **testing across 2.3km of the Caladan Fold stratigraphy** in October 2024.
- Drilling programs are underway and upcoming across several target areas and prospects, including diamond drilling at Siona.

*1 *All intercept lengths are reported as down-hole lengths as the true width is unknown.*

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

Contact Us

A: Level 1 Unit 5/62 Ord Street,
West Perth WA 6005
T: +61 (0)8 9389 9021
E: yandal@yandalresources.com.au
yandalresources.com.au | **ASX:YRL**

Commenting on the new results, Yandal Resources' Managing Director, Mr. Chris Oorschot, said: *"This is an extremely satisfying result for Yandal and is the product of excellent work completed by the Exploration Team. The Caladan target area was only a concept six months ago. The re-capture and analysis of historic data identified a 3km long low-level geochemical anomaly under transported cover associated with the Caladan Fold axis. To have an intercept of this tenor after completing one line of first-pass air-core drilling within this large-scale geochemical anomaly is highly encouraging and may represent the emergence of a new greenfield discovery.*

We are very excited by these initial results and will look to complete follow-up drilling on the cleared air-core line as soon as possible, and more broadly, preparations are underway for a larger air-core program across the Caladan target area."

Yandal Resources Ltd (ASX: YRL, "**Yandal Resources**" or the "**Company**") is pleased to advise that it has received all assay results from the first line of air-core drilling across the large-scale **Caladan** target area. Seventeen **air-core (AC) holes** were drilled along a single line that transects the core of the **Caladan Fold** for a **total of 2,688m** (See **Figure 2**).

The Caladan target area (within E 53/1843, E 53/2304, E 53/2192 and E 53/1882) is part of the broader **Ironstone Well–Barwidgee** (**IWB**) **Gold Project** (see **Figure 4**), located approximately **60km north** of Northern Star's (ASX: NST) **Bronzewing** mining complex, **60km south** of the **Jundee** mining complex (ASX: NST), and **18km north of the emerging Siona discovery**, within the Yandal Greenstone Belt.

The Caladan target area is an early-stage, large-scale exploration search space identified following the completion of a ground gravity survey in early 2024 (see **ASX releases dated 11 June 2024 and 15 July 2024**). In late 2024, **air-core drilling was completed along one line across the core of the Caladan target area**, testing the core of the **CAL-01** anomaly. The AC results represent the first effective drilling (testing the full regolith sequence through transported cover) across the Caladan target area. Holes are variably spaced between 200m to 50m along the single drill line.

The **significant results were intercepted close to the core of the > 3.0km long Cal-01 geochemical anomaly** (See **Figures 1 & 2**). Follow-up drilling on the existing AC line will be scheduled in the coming weeks, and the Company is scheduling a heritage survey to clear additional lines for a large-scale AC drilling program that will explore along strike to both the north and south.

Caladan Air-Core Results

All intercept lengths are reported as down-hole lengths as the true width is unknown.

The **2024 AC drilling program** across the **Caladan target area** included **seventeen holes** for **1,688m of drilling**, variably spaced (80m to 200m) along a single northeast-trending (towards 045°) drilling line. Results from the **2024 AC drilling program across the Caladan fold** returned a cluster of significant intercepts, **all within or proximal to the in-situ regolith Au anomaly CAL-01** (See **Figures 1 and 2**), including:

- **11m @ 1.7 g/t Au from 97m to end-of-hole** in **24IWBAC063,** including
  - **3m @ 3.5 g/t Au** from 102m
- **2m @ 1.2 g/t Au** from 74m in 24IWBAC013
- **4m @ 0.5 g/t Au** from 88m in 24IWBAC016
- **3m @ 0.2 g/t Au** from 81m in 24IWBAC015

The **significant intercept in 24IWBAC0063** is located on the northeast margin of the **CAL-01 regolith anomaly**. This result, combined with the adjacent intercepts, demonstrates a potential correlation between the shallow **CAL-01 regolith Au anomaly** and a primary mineralisation source. This **new prospect has been named Arrakis**.

The **11m @ 1.7g/t intercept within 24IWBAC063** is hosted within an interpreted sheared intermediate (andesite) volcaniclastic unit, displaying strong sericite alteration, up to 3% veining and 5-10% fine disseminated sulphides as a combination of both pyrite and arsenopyrite (see **Figure 3**).

The **Arrakis Prospect** is overlain by 10-14m of transported cover.

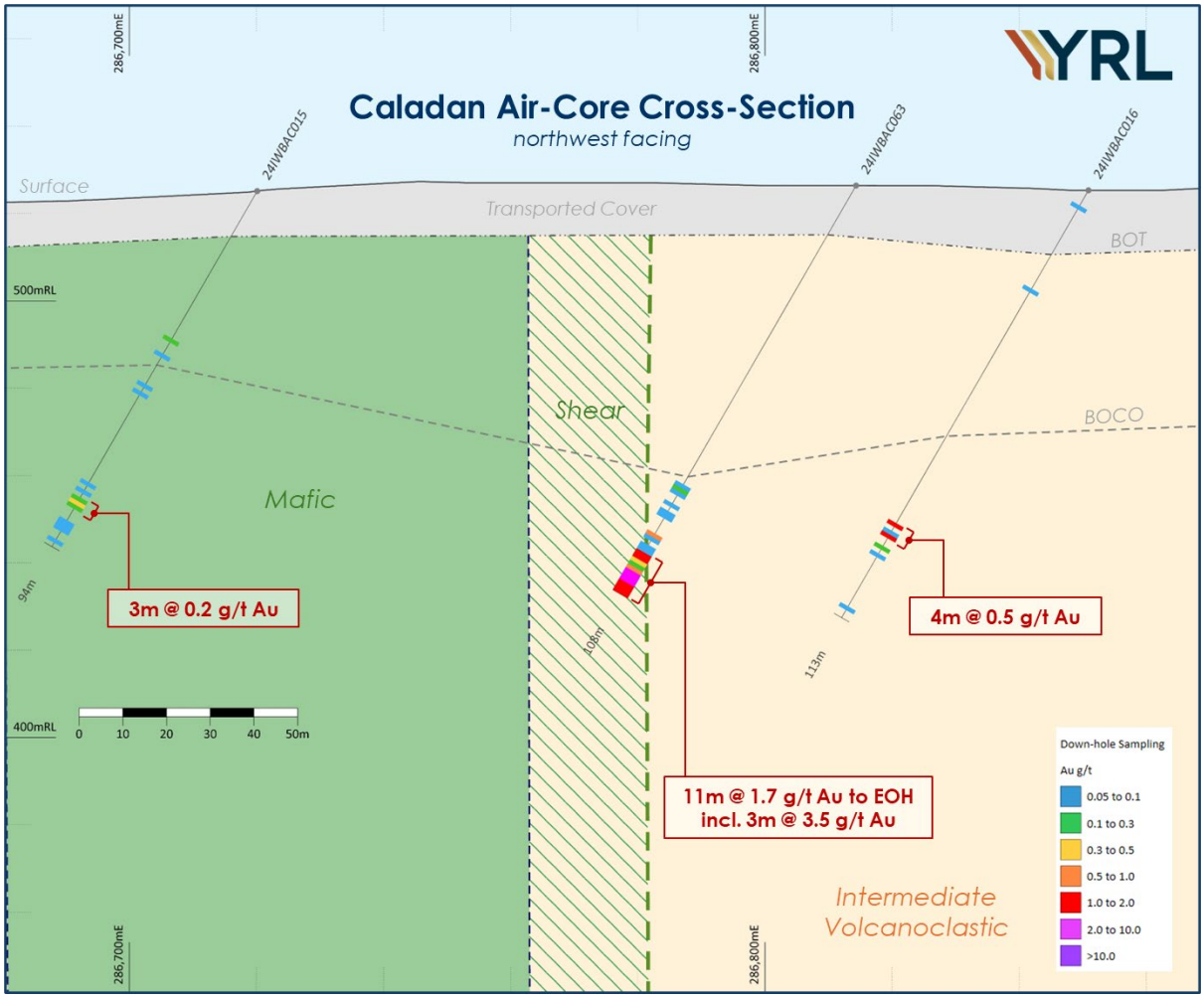


Figure 1: *Cross section showing air-core results from 24IWBAC015, 24IWBAC016 and 24IWBAC063 with a simple preliminary interpretation of geology. The section location is shown in* ***Figure 2****. The section shows all drilling +/-25m away from the section plane*

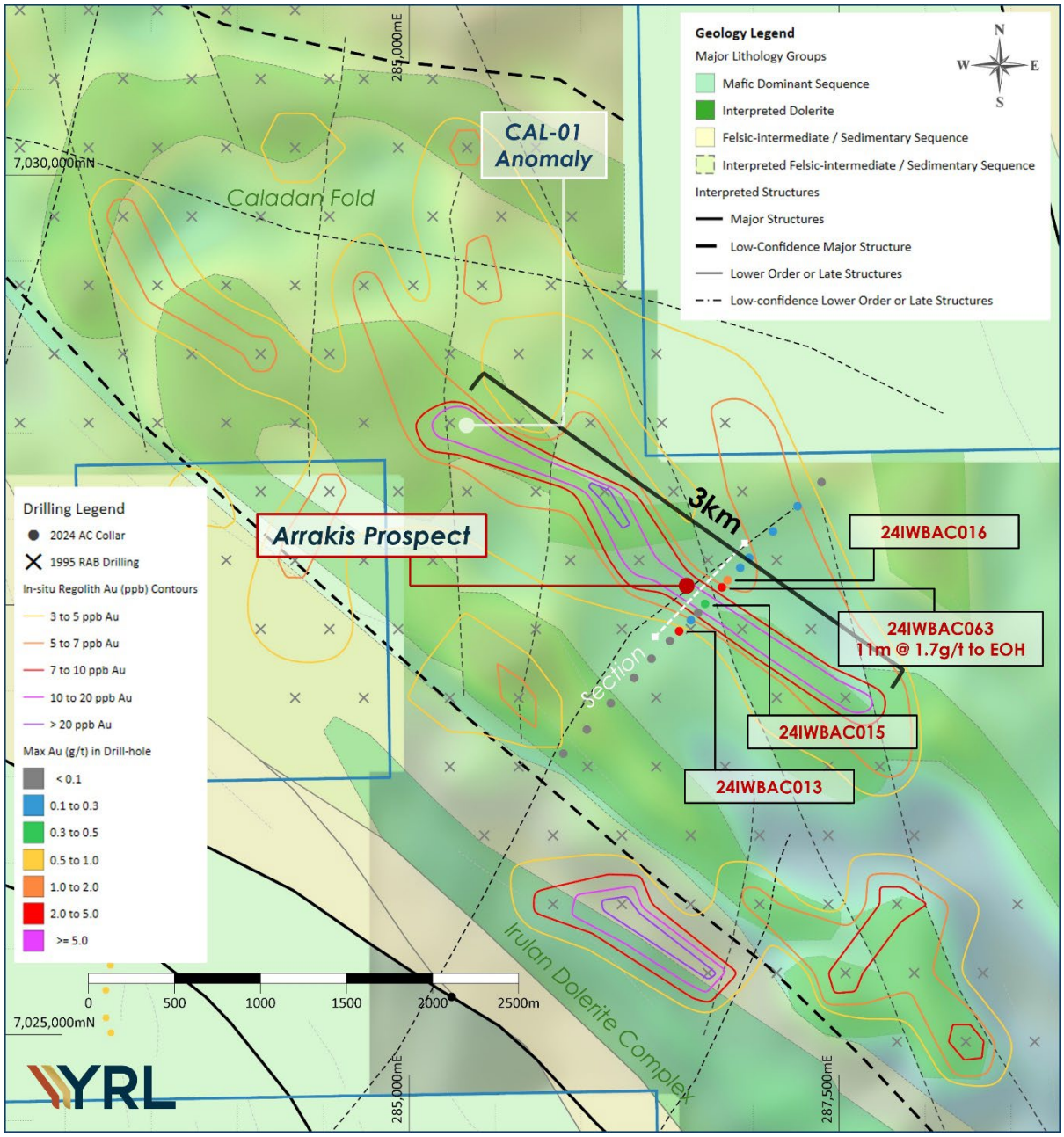


Figure 2: *A collar plan over the Caladan target area, showing simplified bedrock geology interpretation across the Caladan and northern Irulan target areas within the IWB Gold Project. The collars of the 2024 air-core drilling and the historic 1995 RAB drilling are plotted and thematically coloured by max Au (g/t Au). In-situ regolith Au (ppb) anomalies derived from the 1995 RAB drilling are contoured on the plan. The blue outline represents the YRL tenements. The underlying processed ground gravity image is derived from Bouguer anomaly 0.5 vertical derivative with north-west shade and a non-linear colour scale image.*

Figure 3: *Air-core chips/stubs from 107-108m (bottom-of-hole) of 24IWBAC063 displaying foliated, medium-grained, intermediate (andesitic) volcaniclastic lithology, with strong sericite alteration, up to 3% veining and 5-10% fine disseminated sulphides as a combination of both pyrite and arsenopyrite.*

Caladan Target Area

The **Caladan** target area presents a large-scale northwest plunging (interpreted) fold, truncated by the **Idaho Shear,** interpreted as a second-order structure linking the **Ockerburry Shear Zone** to the east and the **Barwidgee Shear Zone** to the west (see **Figure 4**). The only systematic drilling across the fold structure was completed in 1995 (see **ASX 15 July 2024**), where shallow vertical RAB holes on a 400m by 400m spacing were completed. The drilling was designed to penetrate through shallow transported cover and sample in-situ upper saprolite clays. A review of this drilling yielded several low-level saprolite anomalies, the largest of which (the **3km long CAL-01** anomaly) is **situated in the core of the Caladan Fold** (see **Figure 2** above).

The **Caladan Fold** structure is **3km wide, over 8km long,** and lies under 2m to 20m of loose to partially cemented transported cover (the average depth of transported cover is 8m). The broad structural setting is similar to the Kalgoorlie district, where the Boulder-Lefroy Fault truncates the folded mafic stratigraphy of the Boomerang anticline. The under-explored nature of the Caladan Fold, combined with several low-level regolith anomalies, presents the Caladan target area as **a high-priority early-stage exploration target area within the Company's project portfolio**.

In addition to the significant intercept, the air-core **drilling has also confirmed gravity highs to coincide with fractionated dolerites**, separated by a sequence dominated by variably altered intermediate (andesite) volcaniclastics. Drilling results combined with observed geology have reaffirmed the Company's prioritisation of the Caladan target area within the 2025 exploration strategy.

Next Steps

Follow-up drilling will be scheduled and completed across the Arrakis Prospect in the coming weeks. Follow-up drilling will be limited to the existing single air-core line until further heritage surveys can be completed to clear additional drill lines across the **8km long, 3km wide Caladan Fold structure**. This will include drill lines north and south of the Arrakis intercepts.

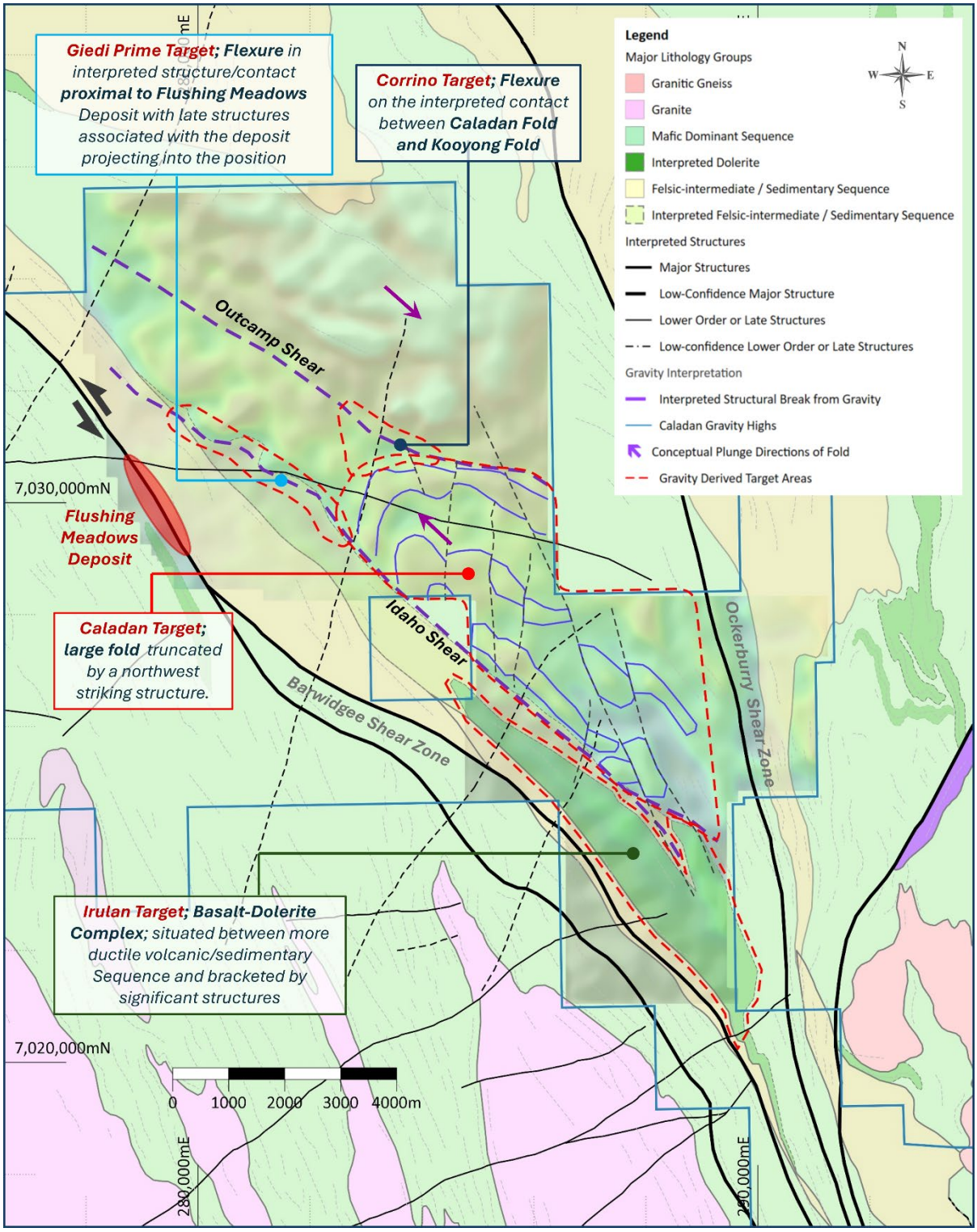


Figure 4: *A simplified bedrock geology interpretation across the IWB Gold Project with the main features of the preliminary ground gravity interpretation, including conceptual target areas. The red oval marks the position of the Flushing Meadows Gold Deposit, and the blue outline represents the YRL tenement outline. The underlying processed ground gravity image is derived from Bouguer anomaly 0.5 vertical derivative with north-west shade and a non-linear colour scale image.*

Looking Ahead

The Company enters **CY 2025** with a strong cash position and a **very active March Quarter scheduled**. Notable near-term activities and news flow include;

1. **2024 Air-core drilling results from across the Irulan target area** are anticipated before the end of January;
2. **2025 RC Drilling has commenced** across the New England Granite, prioritising **structural targets proximal to the Siona** discovery, with first results anticipated in February;
3. **Follow-up RC drilling** to be completed across the **Arrakis Prospect in January;**
4. **Diamond drilling at Siona** is scheduled to commence in January.

Authorised by the board of Yandal Resources

For further information, please contact:

Chris Oorschot
Managing Director
Yandal Resources Limited
yandal@yandalresources.com.au

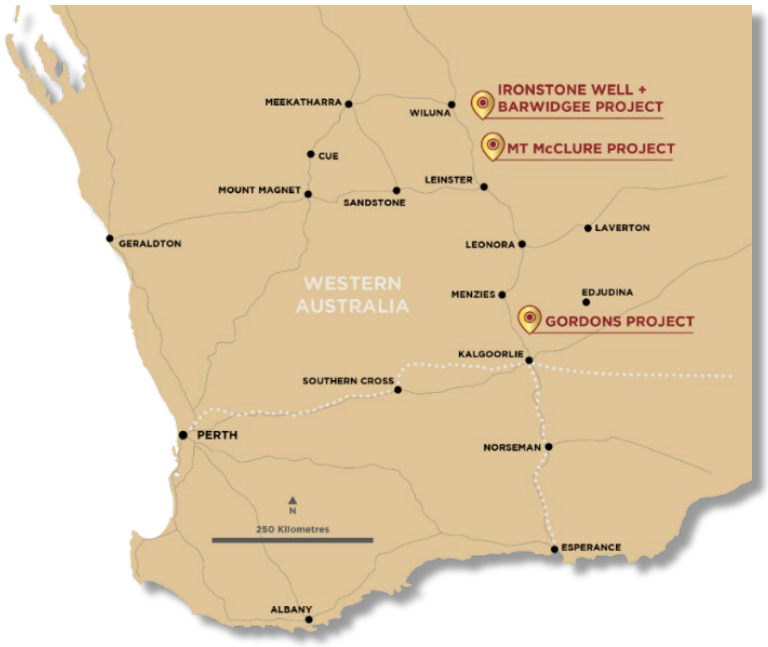
Greg Fitzgerald
Company Secretary
+61 8 9389 9021
yandal@yandalresources.com.au

Relevant Previous ASX Announcements

- Air-core Drilling Commences Across Caladan and Irulan, 10 October 2024
- Oblique Diamond Drilling Results, 3 September 2024
- IWB Soil Results and NEG Diamond Drilling Complete, 12 August 2024
- Large-scale Gold Anomalies Across Emerging Targets, 15 July 2024
- Gold Coast Investment Showcase Presentation, 20 June 2024
- Exploration Update – IWB Ground Gravity Survey, 11 June 2024

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-total[8]	**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 Targets and 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 Managing Director of 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 2 – Caladan air-core collar location summary for this release.

Prospect / Target	Hole ID	Hole type	East *(m)*	North *(m)*	RL *(mAHD)*	Azimuth *(degrees)*	Dip *(degrees)*	Total Depth *(m)*
Caladan	24IWBAC007	AC	285896	7026635	528.2	223	-60	70
Caladan	24IWBAC008	AC	286033	7026775	527.9	223	-60	58
Caladan	24IWBAC009	AC	286172	7026928	525.0	223	-60	72
Caladan	24IWBAC010	AC	286308	7027075	521.3	223	-60	115
Caladan	24IWBAC011	AC	286409	7027187	524.7	223	-60	82
Caladan	24IWBAC012	AC	286516	7027291	524.4	223	-60	97
Caladan	24IWBAC013	AC	286570	7027347	526.1	223	-60	147
Caladan	24IWBAC014	AC	286638	7027411	523.2	223	-60	115
Caladan	24IWBAC015	AC	286720	7027506	525.1	223	-60	94
Caladan	24IWBAC016	AC	286851	7027644	525.3	223	-60	113
Caladan	24IWBAC017	AC	286977	7027774	525.1	220	-60	109
Caladan	24IWBAC018	AC	287115	7027927	522.5	223	-60	123
Caladan	24IWBAC019	AC	287258	7028074	527.8	223	-60	93
Caladan	24IWBAC020	AC	287397	7028214	522.5	219	-60	73
Caladan	24IWBAC062	AC	286679	7027453	522.1	223	-60	108
Caladan	24IWBAC063	AC	286818	7027602	526.4	223	-60	108
Caladan	24IWBAC064	AC	286925	7027716	525.1	223	-60	111

Table 3 – Caladan Target Area - Summary of significant air-core drilling assay results >0.1g/t Au with no more than 2m of continuous internal waste included unless otherwise stated. All intercept lengths are reported as down-hole lengths.

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
24IWBAC007	1m Sample	NSA				
24IWBAC008	1m Sample	NSA				
24IWBAC009	1m Sample	NSA				
24IWBAC010	1m Sample	NSA				
24IWBAC011	1m Sample	NSA				
24IWBAC012	1m Sample	NSA				
24IWBAC013	1m Sample	74	76	2	1.2	Transitional weathering
24IWBAC013	1m Sample	90	91	1	0.2	Transitional weathering
24IWBAC013	1m Sample	126	130	4	0.1	Transitional weathering
24IWBAC014	1m Sample	87	88	1	0.2	Transitional weathering
24IWBAC015	1m Sample	39	40	1	0.1	Completely weathered
24IWBAC015	1m Sample	81	84	3	0.2	Transitional weathering
24IWBAC016	1m Sample	88	92	4	0.5	Transitional weathering
24IWBAC016	1m Sample	94	95	1	0.1	Transitional weathering
24IWBAC017	1m Sample	10	11	1	0.1	Transported cover
24IWBAC018	1m Sample	8	9	1	0.1	Transported cover
24IWBAC018	1m Sample	40	41	1	0.1	Transitional weathering
24IWBAC018	1m Sample	82	83	1	0.2	Transitional weathering
24IWBAC019	1m Sample	17	18	1	0.1	Completely weathered
24IWBAC020	1m Sample	NSA				

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
24IWBAC062	1m Sample	NSA				
24IWBAC063	1m Sample	80	81	1	0.2	Transitional weathering
24IWBAC063	1m Sample	92	93	1	0.6	Transitional weathering
24IWBAC063	1m Sample	**97**	**108**	**11**	**1.7**	Transitional - mineralisation to the bottom of the hole
24IWBAC063	Including	**102**	**105**	**3**	**3.5**	
24IWBAC064	1m Sample	0	3	3	0.2	Transported cover
24IWBAC064	1m Sample	82	83	1	0.2	Transitional weathering
24IWBAC064	1m Sample	93	95	2	0.2	Transitional weathering

NSA - no significant assays.

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

Mr Christopher Oorschot, Managing Director 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	*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.*	• Yandal Resources has completed a single line of Air-Core (AC) drilling across the core of the Caladan Fold structure, The drilling involved an 85mm Air-core blade reaming down to an average down-hole depth of 98m. Hole depths vary between 58m to 147m. Holes were drilled at an angle of -60° to the southwest. Groundwater was encountered during the process of drilling; however, water volumes were well managed, with only one hole being stopped due to excess groundwater. • Yandal Resources (YRL) Air-core drilling samples were collected via a rig-mounted hydraulically operated cyclone and splitter. One split was collected for each meter and then sent to a lab for further analysis. • Historic RAB drilling completed by Eagle Mining and Hunter Resources was detailed in the ASX release dated **15 July 2024**, the original open-file reports are referenced below: o For historic RAB drilling completed by Eagle Mining in 1995, derived from WAMEX Report A047408, samples were taken over discrete lithological changes of varying lengths. Holes were terminated once a recognisable saprolitic horizon was intercepted. o For historic RAB drilling completed by Hunter Resources in 1995, derived from WAMEX Report A047408, samples were collected as 4m composites from the transported/residual interface to the bottom of the hole.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For YRL Air-core drilling, the cone splitter is regularly cleaned and inspected. The 1m bulk samples are laid out on the ground in drill order. These samples are regularly inspected for contamination, and the volume of the bulk sample is monitored. The cyclone was routinely cleaned to ensure no material buildup.
	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	• AC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was dispatched to one of the two following labs: o Aurum Laboratories Pty Ltd: samples were 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. o Intertek Minerals: samples were crushed and pulverised to produce a 50g charge

Criteria	JORC Code explanation	Commentary
	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.	for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.
Drilling techniques	*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-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• For YRL Air-core drilling, an 85mm Air-core blade was used.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	• For YRL holes, air-core drilling recoveries are visually assessed by the supervising geologist, and any low-volume or oversized sample piles were recorded, along with any damp or wet samples. Drill depths are routinely verified at the completion of each drill rod (every 6m). • Within the limited drilling completed, there appears to be no correlation between sample recovery and sample grade.
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• For YRL drilling, all air-core holes have been logged in full by a qualified and experienced geologist. Logging data was captured in MX Deposit data capture and database software. All drilled intervals were logged for colour, weathering, lithology, deformation, veining and sulphide species. End-of-hole samples were sieved and retained in labelled and annotated chip trays. Chip trays are transported to Perth for long-term storage and are available for review. • In addition to geological logging, the magnetic susceptibility of each interval is measured using a KT-10 magnetic susceptibility metre, with a sensitivity of $1x10^{-6}$ SI Units. Magnetic susceptibility readings are quantitative in nature.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• YRL Air-core drilling utilised a rig-mounted cone splitter installed directly below and in line with the rig-mounted cyclone. One 1-3kg sub-samples was collected into calico bags labelled with a unique alpha-numeric ID. Most samples collected were dry; if samples were damp or wet, this was noted in the sample records. • Field duplicates were collected at an initial rate of 1 duplicate for every 50 samples collected. • Standards and blanks were routinely inserted into the sample sequence • For labs used by **YRL**, internal lab quality control measures include lab duplicates and the insertion of lab standards and blanks

Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	
	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.
	
	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.
		• For YRL air-core drilling, samples were assayed at the following labs using the following methods:
		  ○ Aurum Laboratories in Beckenham, Western Australia, assayed using a 50g fire assay with AAS (atomic absorption spectroscopy) finish for gold analysis with a 0.01ppm detection limit.
		  ○ Intertek Minerals in Maddington, Western Australia, assayed using a 50g charge for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.
		  ○ Both are 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 $1x10^{-6}$ 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 re-assessed once all samples for a program are received.
		• Laboratory QA/QC protocols involve inserting internal lab standards using CRMs, blanks,

Criteria	JORC Code explanation	Commentary
		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 again once all samples for a program are received.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Significant intercepts from YRL AC drilling are 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. • No twinned holes have been completed across the Caladan Target area • For YRL AC Drilling, primary sampling and logging data are captured directly into the MX deposit application and uploaded directly to the cloud-hosted MX Deposit 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.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• All drill collar locations were initially pegged and surveyed using a handheld Garmin GPS, which was accurate to within 3-5m. RLs are determined using a detailed surface DTM. • No down-hole survey data was collected for AC drilling. • All spatial data presented is relative to UTM MGA94 Zone 51s. • Data from aerial surveys has been used to generate a topographic surface model; this model is used to validate the RL of surveyed holes. The terrain around the prospect area is relatively flat, with no severe changes in topography.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• For AC drilling across the Caladan target area, holes were variably spaced between 80m to 200m along a single drill line oriented towards 045°, that transects the Caladan Fold structure. All collar details/coordinates are supplied in **Table 2**. • The hole/data spacing and distribution used for AC drilling completed across the Caladan target area **is insufficient** to establish a preliminary assessment of the degree of geological and grade continuity, nor is it appropriate for estimating a Mineral Resource. • Only significant gold intercepts have been reported, meaning all intervals >0.1 g/t Au (unless otherwise stated). These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste unless otherwise stated, and the final composite grade must exceed 0.1g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length, where a true width can be estimated, and the value is detailed in **Table 3**. All intercepts are reported in grams per tonne (g/t). If a single composite includes material with a high-grade sub-interval, this has been reported as a sub-interval. Reported composite intervals were calculated and reviewed by Mr. Christopher Oorschot. All significant intercepts are detailed in

Criteria	JORC Code explanation	Commentary
		Table 3.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	• For Arrakis drilling, holes within the broader Caladan Prospect have been drilled at a -60° angle to the southwest to target sub-vertical structures in interpreted folded stratigraphy based on ground gravity interpretation. As only one drill section has been completed to date, further drilling is needed to verify the geometry of mineralisation to understand any potential sampling bias associated with drilling direction.
Sample security	*The measures taken to ensure sample security.*	• All YRL samples were collected on-site under the supervision of a qualified geologist. Calico bags are tied, grouped into larger poly-weave bags that are cable tied, and then placed into sealed bulka bags for transport. The labelled bulka bags are then transported 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	*The results of any audits or reviews of sampling techniques and data.*	• No lab audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Caladan target area resides in the exploration leases E 53/1843, E 53/2304, E 53/2192 and E 53/1882. Yandal Resources Limited wholly owns these tenements. • The tenement is in good standing, and no known impediments exist.

Criteria	JORC Code explanation	Commentary
	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 Caladan target area include Eagle Mining, Hunter Resources and Great Central Mines. Work completed by these operators included limited RAB a. The RAB drilling data is of a reasonable quality. • For historic **RAB** drilling completed by **Eagle Mining** in 1995, derived from WAMEX Report A047408, samples were taken over discrete lithological changes of varying lengths. Holes were terminated once a recognisable saprolitic horizon was intercepted. • For historic **RAB** drilling completed by **Hunter Resources** in 1995, derived from WAMEX Report A047408, samples were collected as 4m composites from the transported/residual interface to the bottom of the hole.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Caladan target area, including the Arrakis Prospect, is assumed to host Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. Mineralisation is hosted within interpreted mafic and intermediate lithologies. The archaean rocks are overlain by 2-20m of transported cover.
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 **Tables 2 & 3**. • All drilling has been reported, either 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*	• Only significant gold intercepts have been reported, meaning all intervals >0.1 g/t Au (unless otherwise stated). These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste unless otherwise stated, and the final composite grade must exceed 0.1g/t Au.

Criteria	JORC Code explanation	Commentary
	(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 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.*	• Only 1m samples were used for the reporting of significant intercepts. The first reported assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes a material high-grade sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in **Table 3**. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	• Initial interpretations across the Caladan target area suggest stratigraphy is striking to the northwest. The dip of stratigraphy is unknown. The relationship between the geometry of mineralisation and the drilling direction is unknown.
Diagrams	*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.*	• See Figures in the main body of this report and **Tables 2-3.**
Balanced reporting	*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.*	• All significant intercepts have been reported.
Other substantive exploration data	*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,*	• Heritage surveys are needed before any drilling along strike of Arrakis can be completed; the survey is being scheduled for early 2025

Criteria	JORC Code explanation	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work across the Caladan target area and Arrakis Prospect includes: ○ Follow-up RC drilling immediately around 24IWBAC063, ○ Analysis of bottom-of-hole multi-element data, ○ Heritage surveys to clear 800m spaced lines across the entire Caladan target area, ○ The completion of a large-scale AC program once heritage surveys are complete.