

Exploration Update:**Diamond and RC Drilling Underway at Siona & Arrakis**

- Preliminary follow-up RC drilling was completed at **Arrakis**, part of the **Caladan target area**, with **three shallow RC holes** drilled adjacent to the previously reported air-core hole **24IWBAC063***.
 - **RC Drilling was** restricted in depth due to **Permit of Work (PoW)** limitations.
- The RC drilling demonstrates regolith gold anomalism from within the **depleted upper regolith**.
- The **Caladan regolith anomaly extends over three kilometres of strike and has currently only been tested with shallow drilling on one drill traverse**.
- Drilling suggests that the mineralised structure is sub-vertical and **remains open and un-tested at depth and along strike**, with deeper RC drilling **testing below 24IWBAC063** now commenced.
- **Diamond drilling is underway at Siona**. The **1,200m program** will include several deep tests below existing RC drilling and re-entries to extend RC holes.
- **RC drilling of the New England Granite is progressing well**, with broad-spaced holes testing the **eastern intrusive margin** and **several internal structures**.
- An **infill ground gravity survey across New England Granite** is complete, and the data is currently being processed.
- The first-pass **Irulan air-core program** results have presented several follow-up targets for additional air-core drilling.

**11m @ 1.7 g/t Au from 97m to EOH, see ASX release 15 January 2025*

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/7PR76y>

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

Board and Management

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

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) provides an exploration update detailing activities across the Ironstone Well-Barwidgee (IWB) Gold Project. The Caladan target area, including the Arrakis Prospect (within E 53/1843, E 53/2304, E 53/2192 and E 53/1882), is part of the broader **IWB Gold Project** (see **Figure 4**), located **60km south** of the **Jundee** mining complex (ASX: NST), and **18km north of the Siona discovery**, within the Yandal Greenstone Belt.

Caladan is a 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, initial **air-core drilling was completed along one line across the Caladan target area**, testing the core of the **CAL-01** regolith anomaly. The air-core results returned several significant intercepts, including **11m @ 1.7 g/t Au from 97m to the end-of-hole in 24IWBAC0063** (see **ASX release 15 January 2025**). All significant intercepts occur within or directly adjacent to the **3km long CAL-01 regolith anomaly**, renamed the **Arrakis Prospect**. A small program of shallow RC drilling (restricted in depth due to **Permit of Work (PoW)** limitations) was completed to infill around air-core hole **24IWBAC0063** to define the geometry of the mineralised structure ahead of deeper RC drilling; this included three holes for a total of 318m.

The preliminary infill program returned several significant anomalous intercepts **that indicate the mineralised structure at Arrakis is sub-vertical and remains open and un-tested at depth** (see **Figures 1 & 2**). **Deeper RC drilling** testing below mineralisation intercepted in **24IWBAC063 has now commenced**. The Company is also scheduling a heritage survey to clear additional lines for a large-scale air-core drilling program that will explore along strike to both the north and south.

Arrakis RC Results

The initial follow-up RC drilling program was designed to infill around the intercept of **11m @ 1.7 g/t Au from 97m in 24IWBAC063**, which finished in mineralisation. The shallow RC test was restricted in depth due to existing **PoW constraints** and included **three holes for 318m of drilling**, variably spaced (20m to 50m) along a single northeast-trending drilling line. Results from the **initial RC drilling** demonstrated a strong regolith anomaly directly above mineralisation within **24IWBAC063** within the upper portion of the regolith profile (see **Figures 1 and 2**), including:

- **5m @ 0.2 g/t Au** from 29m in **25AKSL002**, and
- **2m @ 0.3 g/t Au** from 52m in **25AKSL002**

These results (see **Tables 2 & 3**), combined with geological observation (primarily relict textures, presence of iron-rich oxide minerals and quartz veining), suggest **mineralisation intercepted within 24IWBAC063 occurs within an apparent sub-vertical to vertical structure**. This interpretation leaves the mineralised structure **open and un-tested at depth and along strike**. The variation between the

results of the deeper intercept in **24IWBA063** and the shallower intercept in 25AKSL002 also confirms substantial gold depletion within the upper regolith profile.

Gold depletion occurs when the oxidation and weathering of primary gold mineralisation results in the removal or remobilisation of gold from part of the weathering profile. This process can result in a decrease or the complete removal of gold mineralisation within a portion of the weathering profile overlying significant primary mineralisation. Exploration opportunities can be generated where gold depletion occurs but was never historically recognised. Historic drilling methodologies may not have drilled through depleted zones to test primary mineralisation or gold anomalies may have been overlooked when compared to other projects or prospects but are statistically significant for the depleted weathering domain.

Following the receipt of **PoW** approval from DEMIRS late last week, RC drilling to test below the **11m @ 1.7 g/t Au from 97m in 24IWBA063** intercept has commenced. In addition to testing the Arrakis structure, deeper **RC drilling will also test below several low-grade intercepts**, including **24IWBA013, 24IWBA015, and 24IWBA016**. A large-scale air-core program is planned upon completion of heritage surveys in the coming months.

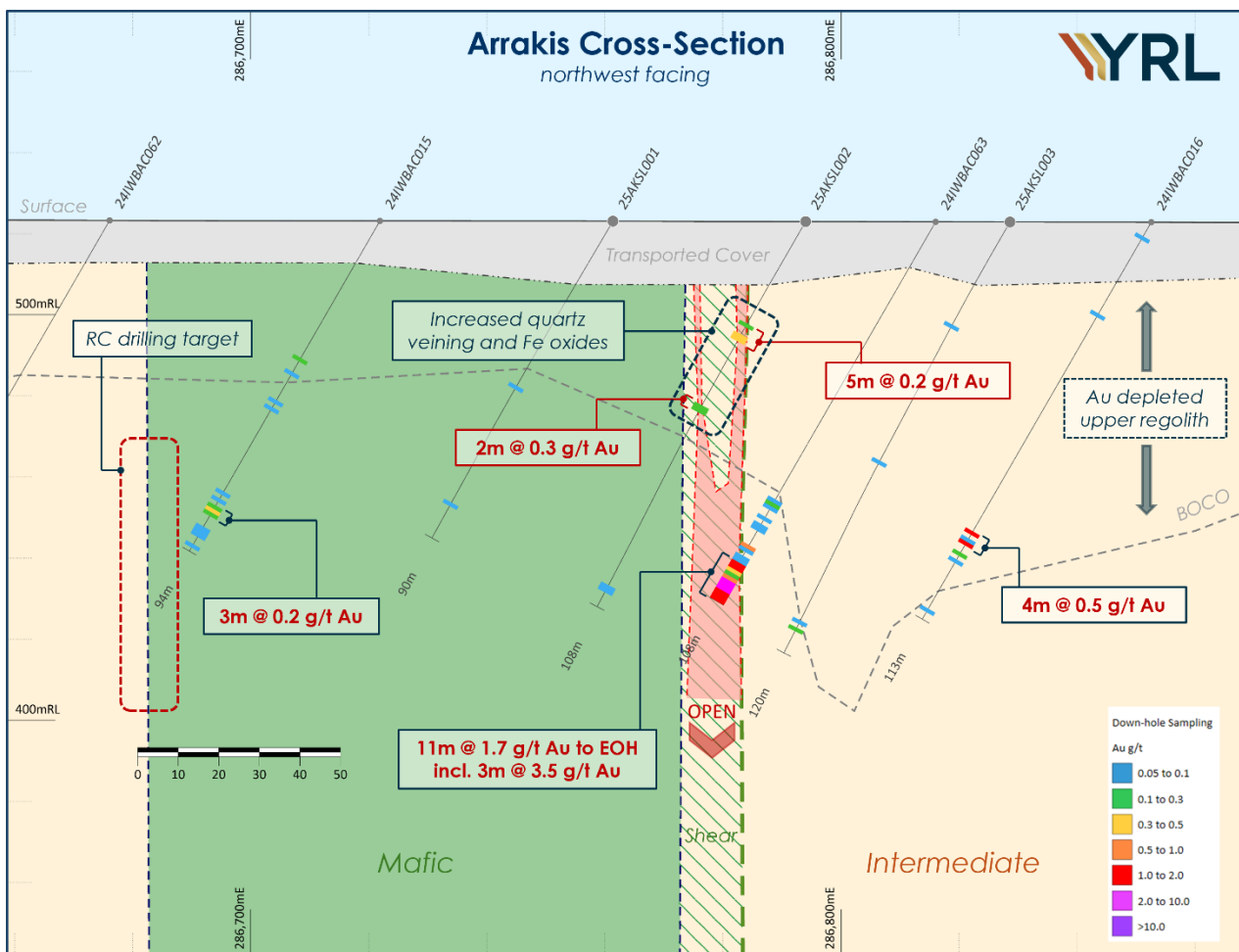


Figure 1: Cross section showing shallow RC drilling results from 25IAKSL001, 25IAKSL002 and 25IAKSL003 with a simple preliminary interpretation of geology. The section location is shown in **Figure 2**. The section shows all drilling +/-25m away from the section plane.

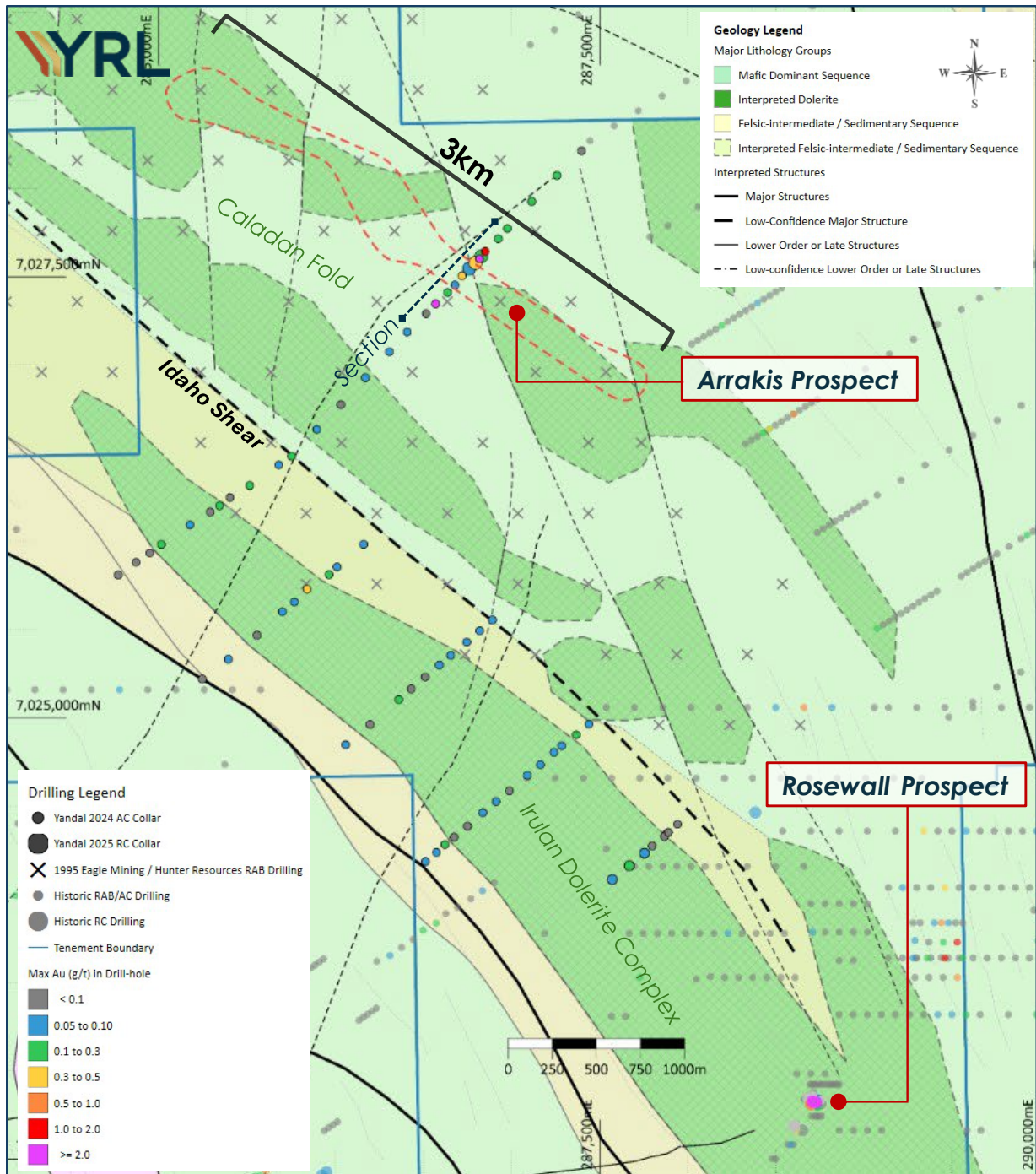


Figure 2: A collar plan over the Caladan and Irulan target areas, showing simplified bedrock geology interpretation across the Caladan and northern Irulan target areas within the IWB Gold Project. The collars of the 2024 air-core drilling, the historic 1995 RAB drilling, and all historic drilling >20m in depth are plotted. All collars are thematically coloured by max Au (g/t Au).

Irulan Air-core Results

All results from the initial **52-hole ~3,300m air-core program** across the northern half of the **Irulan target area** have been received (see **Tables 4 and 5**). Results demonstrate several anomalies and trends within the upper regolith profile (see **Figure 2**). The average drill hole depth was 63m across the program, and the base-of-transported cover varied between 2m and 12m. The depth of weathering shallowed towards the southeast.

Results include several low-level gold anomalies from the upper regolith profile. Recent drilling across the Arrakis Prospect demonstrates the potential of depletion within the upper part of the regolith profile and the need to investigate even low-level regolith anomalies and mineralisation. Additional air-core drilling will be scheduled for later in the year and will coincide with the broader air-core program across the Caladan target area.

The weathering profile across the southern half of the Irulan target (including the **Rosewall Prospect**) is shallow. Air-core drilling is unlikely to provide a sufficient test within this eroded regolith setting. RC drilling will be scheduled to test this portion of the Irulan target area in the second half of the year.

Siona Diamond Drilling

Diamond drilling has commenced at the Siona gold discovery, which is hosted within the New England Granite (part of the **IWB Gold Project**). The circa. **1,200m program** (utilising recently completed RC pre-collars) will include **3-4 diamond holes** (maximum vertical depth 350m) and several diamond tails extending 2024 RC holes, including **24IWBRC0039** (107m @ 1.0g/t Au from 96m to EOH, and **24IWBRC0056** (11m @ 0.5g/t Au from 270m).



Figure 3: Diamond drill rig set-up and drilling on 24IWBR0039, completing a diamond tail on the Siona discovery hole.

New England Granite Ground Gravity Survey

An **infill ground gravity survey** has been completed across the New England Granite. The survey has infilled the 200m by 200m **gravity station spacing to 100m by 100m**. The data will provide improved resolution on the boundary of the New England Granite and large internal structures. The survey data is currently being processed, and finalised images will feed into ongoing exploration targeting across the New England Granite.

Looking Ahead

The Company has a strong cash position and a **very active 1HCY25**. Notable near-term activities and news flow include;

1. **First results from RC Drilling** across the New England Granite, testing the extensive **eastern intrusive margin** and **several internal structures**, are expected throughout March;
2. **Diamond drilling has commenced at Siona**, with first results anticipated from April onwards;
3. RC drilling **testing below the 11m @ 1.7 g/t Au** from 97m **to EOH** intercept in **24IWBA063** at the **Arrakis** Prospect has commenced;
4. **A broad-spaced AC program will commence across the Caladan target area** after the completion of heritage surveys.

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

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.

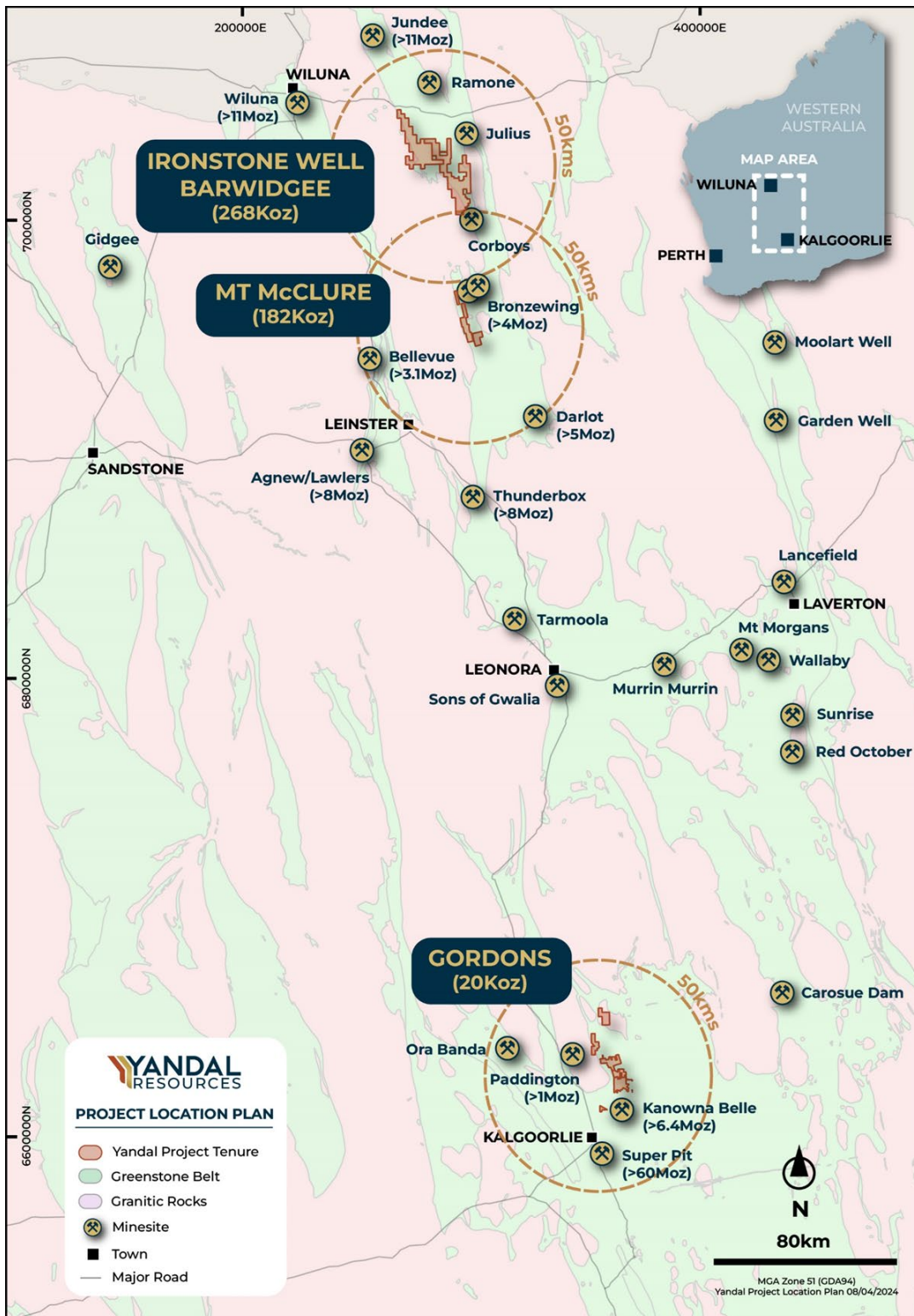


Figure 4: Yandal Resource exploration Project locations.

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.

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 – Arrakis RC 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)
Arrakis	25AKSL001	RC	286760	7027547	523.1	225	-59	90
Arrakis	25AKSL002	RC	286795	7027579	523.0	226	-60	108
Arrakis	25AKSL003	RC	286829	7027617	522.9	223	-60	120

Table 3 – Arrakis Prospect - Summary of significant RC 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
25AKSL001	1m Sample	NSA				
25AKSL002	1m Sample	29	34	5	0.2	Completely weathered
25AKSL002	1m Sample	52	54	2	0.3	Completely weathered
25AKSL003	1m Sample	113	114	1	0.1	Partially weathered

NSA - no significant assays.

Table 4 – Irulan 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)
Irulan	24IWBAC001	AC	285015	7025983	535.7	235	-60	71
Irulan	24IWBAC002	AC	285177	7026094	532.4	223	-60	34
Irulan	24IWBAC003	AC	285345	7026203	529.8	235	-60	64
Irulan	24IWBAC004	AC	285516	7026317	528.6	235	-60	78
Irulan	24IWBAC005	AC	285681	7026434	527.5	235	-60	78
Irulan	24IWBAC006	AC	285753	7026483	527.0	235	-60	111
Irulan	24IWBAC021	AC	285247	7025220	535.6	225	-60	120
Irulan	24IWBAC022	AC	285395	7025332	535.1	224	-60	69
Irulan	24IWBAC023	AC	285558	7025469	532.7	230	-60	70

Prospect / Target	Hole ID	Hole type	East (m)	North (m)	RL (mAHD)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)
lulan	24IWBAC024	AC	285701	7025602	531.2	230	-60	66
lulan	24IWBAC025	AC	285841	7025730	530.0	230	-60	83
lulan	24IWBAC026	AC	286011	7025855	529.5	228	-60	51
lulan	24IWBAC027	AC	286162	7025983	529.5	227	-60	47
lulan	24IWBAC028	AC	286060	7024848	532.5	229	-60	76
lulan	24IWBAC029	AC	286198	7024963	532.9	230	-60	79
lulan	24IWBAC030	AC	286361	7025103	534.7	229	-60	98
lulan	24IWBAC031	AC	286432	7025164	534.4	227	-60	59
lulan	24IWBAC032	AC	286511	7025232	532.8	227	-60	60
lulan	24IWBAC033	AC	286591	7025300	532.6	229	-60	78
lulan	24IWBAC034	AC	286655	7025354	532.7	228	-60	103
lulan	24IWBAC035	AC	286747	7025429	532.1	228	-60	42
lulan	24IWBAC036	AC	286820	7025494	531.7	234	-60	105
lulan	24IWBAC037	AC	286892	7025555	531.7	224	-60	64
lulan	24IWBAC038	AC	286575	7024238	535.9	230	-60	41
lulan	24IWBAC039	AC	286675	7024324	534.1	230	-60	21
lulan	24IWBAC040	AC	286623	7024282	534.7	230	-60	66
lulan	24IWBAC041	AC	286512	7024186	538.2	230	-60	29
lulan	24IWBAC042	AC	286751	7024386	534.0	230	-60	16
lulan	24IWBAC043	AC	286837	7024463	535.3	230	-60	42
lulan	24IWBAC044	AC	286913	7024526	535.9	230	-60	38
lulan	24IWBAC045	AC	286988	7024587	537.1	230	-60	27
lulan	24IWBAC046	AC	287090	7024674	538.9	230	-60	39
lulan	24IWBAC047	AC	287164	7024735	539.2	230	-60	54
lulan	24IWBAC048	AC	287241	7024805	538.0	230	-60	83
lulan	24IWBAC049	AC	287285	7024842	537.6	230	-60	106
lulan	24IWBAC050	AC	287367	7024904	538.0	230	-60	117
lulan	24IWBAC051	AC	287439	7024965	537.9	230	-60	96
lulan	24IWBAC052	AC	287798	7024274	539.7	230	-60	53
lulan	24IWBAC053	AC	287868	7024328	538.8	230	-60	61
lulan	24IWBAC054	AC	287942	7024397	535.9	230	-60	65
lulan	24IWBAC055	AC	287890	7024351	538.1	230	-60	22
lulan	24IWBAC056	AC	287880	7024344	538.4	230	-60	21
lulan	24IWBAC057	AC	284770	7025810	536.8	225	-60	75
lulan	24IWBAC058	AC	284871	7025882	536.8	225	-60	6
lulan	24IWBAC059	AC	284949	7025935	536.0	225	-60	77
lulan	24IWBAC060	AC	285769	7025657	530.2	230	-60	76
lulan	24IWBAC061	AC	285966	7025812	529.7	230	-60	132
lulan	24IWBAC065	AC	285404	7026249	529.4	235	-60	25
lulan	24IWBAC066	AC	285292	7026167	531.4	235	-60	15
lulan	24IWBSL001	SL-RC	287572	7024084	538.9	226	-60	51
lulan	24IWBSL002	SL-RC	287668	7024162	540.4	223	-60	54
lulan	24IWBSL003	SL-RC	287754	7024233	540.2	230	-60	51

Table 5 – Irulan 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
24IWBAC001	1m Sample	55	56	1	0.1	Completely weathered - mafic
24IWBAC002	1m Sample	NSA				
24IWBAC003	1m Sample	NSA				
24IWBAC004	1m Sample	2	3	1	0.1	Transported cover
24IWBAC005	1m Sample	NSA				
24IWBAC006	1m Sample	93	94	1	0.1	Fresh - Shale
24IWBAC021	1m Sample	NSA				
24IWBAC022	1m Sample	NSA				
24IWBAC023	1m Sample	NSA				
24IWBAC024	1m Sample	NSA				
24IWBAC025	1m Sample	73	75	2	0.3	Moderately weathered - dolerite
24IWBAC026		NSA				
24IWBAC027		NSA				
24IWBAC028		NSA				
24IWBAC029		NSA				
24IWBAC030	1m Sample	62	63	1	0.1	Moderately weathered - gabbro
24IWBAC031		NSA				
24IWBAC032		NSA				
24IWBAC033		NSA				
24IWBAC034		NSA				
24IWBAC035		NSA				
24IWBAC036		NSA				
24IWBAC037		NSA				
24IWBAC038		NSA				
24IWBAC039		NSA				
24IWBAC040	1m Sample	49	50	1	0.1	Moderately weathered – clastic sed.
24IWBAC041		NSA				
24IWBAC042		NSA				
24IWBAC043		NSA				
24IWBAC044		NSA				
24IWBAC045		NSA				
24IWBAC046		NSA				
24IWBAC047		NSA				
24IWBAC048		NSA				
24IWBAC049		NSA				
24IWBAC050	1m Sample	15	16	1	0.1	Completely weathered - shale
24IWBAC051		NSA				
24IWBAC052		NSA				
24IWBAC053		NSA				
24IWBAC054		NSA				
24IWBAC055		NSA				
24IWBAC056		NSA				
24IWBAC057		NSA				

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
24IWBAC058		NSA				
24IWBAC059		NSA				
24IWBAC060		NSA				
24IWBAC061	1m Sample	100	103	3	0.1	Completely weathered – sheared clastic
24IWBAC065		NSA				
24IWBAC066		NSA				
24IWBSL001		NSA				
24IWBSL002	1m Sample	19	20	1	0.1	Moderately weathered – mafic
24IWBSL002	1m Sample	38	39	1	0.1	Moderately weathered – dolerite
24IWBSL003		NSA			0.1	

NSA - no significant assays.

**Appendix 1 – Ironstone Well-Barwidgee Gold Project, Irulan Air-Core Drilling & Arrakis RC 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	<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>	<ul style="list-style-type: none"> • Yandal Resources has completed five 800m spaced lines of Air-Core (AC) drilling across the core of the Irulan dolerite complex, The drilling involved an 85mm Air-core blade reaming down to an average down-hole depth of 98m. Hole depths vary between 15m to 132m. 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. • 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. • Yandal Resources has completed RC drilling across the Arrakis air-core line. The drilling involved 5.5-inch face sampling bit down to an average down-hole depth of 106m (between 90m to 120m. Holes were drilled at an angle of -60° to the southwest. Drilling was restricted to shallow depths due to PoW restrictions and ended upon intercepting groundwater. • Yandal Resources (YRL) RC drilling samples were collected via a rig-mounted static cone splitter, splitting approximately 12.5% of the total sample volume. Two splits are collected for each metre: a primary and duplicate sample. The primary 1m samples are then sent to a lab for further analysis. The duplicate samples are retained on-site unless they are submitted as routine duplicates. • 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: <ul style="list-style-type: none"> ○ 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.

Criteria	JORC Code explanation	Commentary
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<ul style="list-style-type: none"> • 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. • 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 drilled metre: a primary 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
	<p><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></p>	<ul style="list-style-type: none"> • Both RC and AC drilling was used to obtain 1m samples from which a portion, between 1-5kg in weight, was dispatched to one of the two following labs: <ul style="list-style-type: none"> ○ 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. ○ Intertek Minerals: samples were crushed and pulverised to produce a 50g charge for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.
<p>Drilling techniques</p>	<p><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-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> • For YRL Air-core drilling, an 85mm Air-core blade was used. • For YRL RC drilling, a 139mm diameter face sampling bit and hammer was used.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<ul style="list-style-type: none"> 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). 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. Within the limited drilling completed, there appears to be no correlation between sample recovery and sample grade.
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<ul style="list-style-type: none"> 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. 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 sulphide species. All 1m samples are sieved and retained in labelled and annotated chip trays. Chip trays are transported to Perth for long-term storage and are available for review. The quality of logging information is considered sufficient to support 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	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p>	<ul style="list-style-type: none"> 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. YRL RC drilling utilised a rig-mounted cone splitter installed directly below and in line with the rig-mounted cyclone. Two 1-5kg sub-samples are 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. For all YRL RC drilling, samples are dried at 100°C to constant mass, crushed to <10mm and pulverised to nominally 85%, passing 75µm. 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

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	<p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> For labs used by YRL, internal lab quality control measures include lab duplicates and the insertion of lab standards and blanks. Sample sizes are appropriate given the fine-to-medium-grained nature of the sampled material.
<p>Quality of assay data and laboratory tests</p>	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> For YRL air-core and RC drilling, samples were assayed at the following labs using the following methods: <ul style="list-style-type: none"> 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 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 unidentifiable 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, 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.
<p>Verification of sampling and assaying</p>	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p>	<ul style="list-style-type: none"> Significant intercepts from YRL AC and RC 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 or Irulan target area. For YRL AC and RC 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

Criteria	JORC Code explanation	Commentary
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>adjustments have been made to the assay data.</p>
<p>Location of data points</p>	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • 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 RC 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. Readings are collected at a maximum spacing of 30m downhole or better. • 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.
<p>Data spacing and distribution</p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> • RC drilling across the Arrakis Prospect are variable spaced between 20m to 50m across strike, and. All collar details/coordinates are supplied in Table 2. • For AC drilling across the Irulan target area, holes were variably spaced between 30m to 200m along five drill lines oriented towards 045°, which transects the Irulan Dolerite complex. All collar details/coordinates are supplied in Table 4. • 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 and 5. 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 Table 3 and 5.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<ul style="list-style-type: none"> For AC and RC drilling, holes have been drilled at a -60° angle to the southwest to target east dipping structures. As all drilling is preliminary in nature, further drilling is needed to verify the geometry of mineralisation to understand any potential sampling bias associated with the drilling direction.
Sample security	<p>The measures taken to ensure sample security.</p>	<ul style="list-style-type: none"> 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	<p>The results of any audits or reviews of sampling techniques and data.</p>	<ul style="list-style-type: none"> 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	<p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> The Caladan target area and Irulan target area reside 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
.Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Previous operators who have completed exploration across the Caladan target area include Eagle Mining, Hunter Resources, Great Central Mines and Newmont. Work completed by these operators included limited RAB and RC drilling. The RAB and RC drilling data is of a reasonable quality.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> 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	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> See Tables 2 to 5 All drilling has been reported, either within this announcement or in previous announcements. No information is excluded.
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> 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 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 and 5. No metal equivalent calculations were applied.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<ul style="list-style-type: none"> Initial interpretations across the Caladan and Irulan target area suggest stratigraphy is striking to the northwest. The dip of stratigraphy is interpreted as moderated to steeply dipping to the northeast. The relationship between the geometry of mineralisation and the drilling direction is unknown.
Diagrams	<p>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.</p>	<ul style="list-style-type: none"> See Figures in the main body of this report and Tables 2-5.
Balanced reporting	<p>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.</p>	<ul style="list-style-type: none"> All significant intercepts have been reported.
Other substantive exploration data	<p>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.</p>	<ul style="list-style-type: none"> Heritage surveys are needed before any drilling along the strike of the Arrakis Prospect can be completed; the survey is being scheduled for early 2025
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations</p>	<ul style="list-style-type: none"> Further work across the Caladan target area and Arrakis Prospect includes: <ul style="list-style-type: none"> Follow-up RC drilling below 24IWAC063, 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.

Criteria	JORC Code explanation	Commentary
	<i>and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">○ Infill ground gravity survey.○ Early diamond drilling.