ASX Announcement
21 March 2019

Encouraging Drill Results – Yandal Gold Projects

- **Flushing Meadows Prospect strike length doubled to over 2km, gold mineralisation remains open to the north and at depth**
- **Rosewall Prospect confirmed with significant gold mineralisation returned from surface including 10m @ 2.41g/t Au**
- **6,000m Resource definition and confirmation RC drill program to commence in April 2019**

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to provide results from recent Air-core ("AC") drilling at the Ironstone Well and the Barwidgee gold projects located in the highly prospective Yandal Greenstone Belt in Western Australia (Figure 1).

A reconnaissance program of 41 angled AC holes for 2,774m was completed at five prospects to confirm and extend historically reported gold mineralisation at the Flushing Meadows, Flinders Park, Quarter Moon, Oblique and Rosewall prospects[1] (Figure 2).

The program returned significant mineralisation from all prospects with outstanding results from Flushing Meadows, Flinders Park and Rosewall which will now be explored further with reverse circulation ("RC") drilling scheduled to commence in April 2019.

Yandal Resources' Managing Director; Mr Lorry Hughes commented:

"To extend the Flushing Meadows mineralisation strike length from 1 to 2km is an excellent result and it indicates an oxide gold system that is open to the north and at depth.

Additional results are due soon from the February Resource drilling and re-sampling program at Flushing Meadows which will assist us to complete the detailed design of new strike extension holes and additional holes to test the system at depth. The mineralisation is very shallow so if we can confirm continuity with Resource style infill RC drilling we should be able to demonstrate economic potential.

At the Flinders Park and Rosewall prospects we successfully confirmed the location of mineralisation reported in earlier drilling so we will also further test these prospects with RC drilling as part of the April program".

[1] Refer to Yandal Resources Ltd announcement dated 4 February 2019

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Kelly Ross	Non-Executive Director
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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	53,308,348
Share Price	$0.20
Market Cap	$11M
ASX Code	YRL

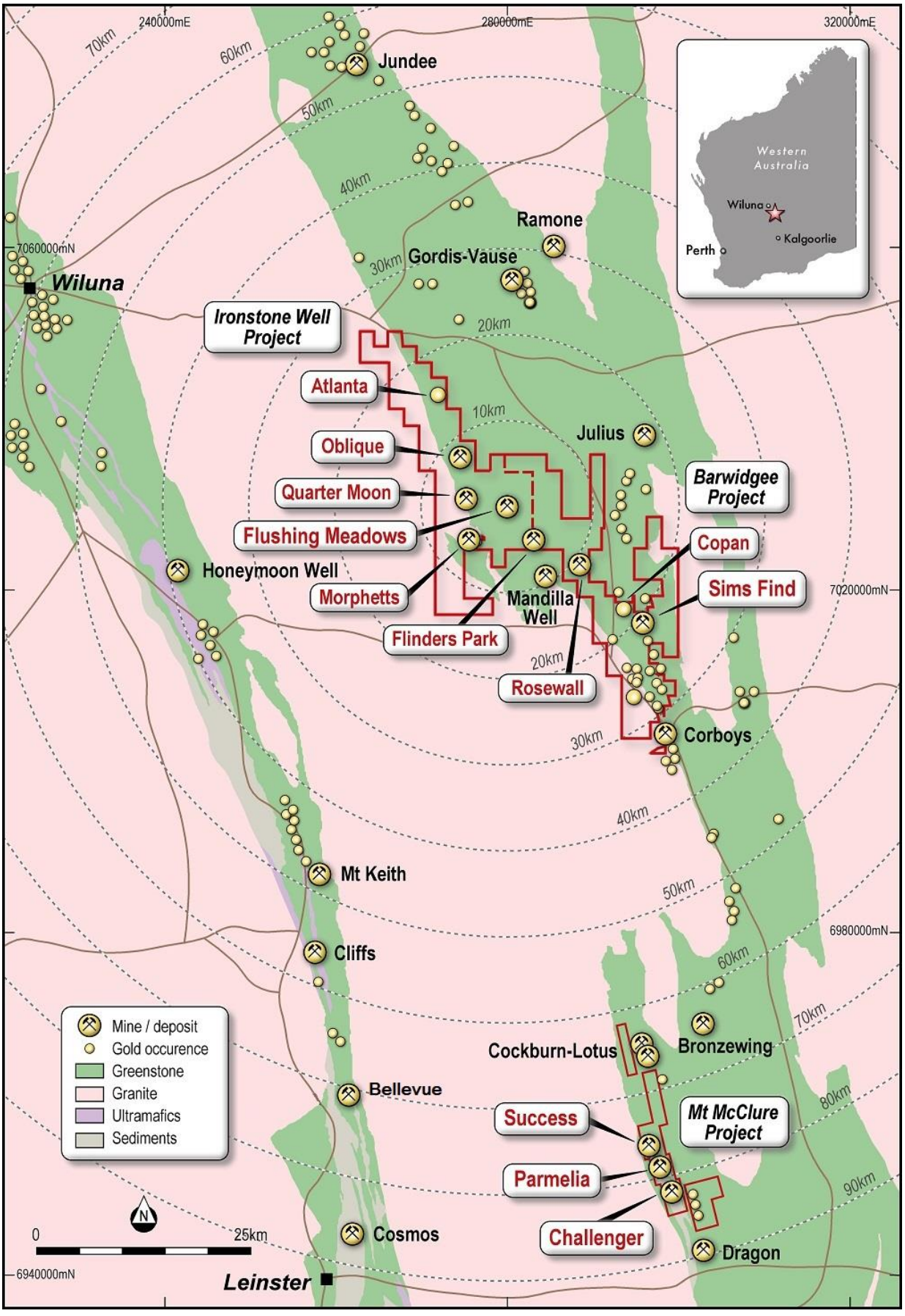

Figure 1 – Location map of the Ironstone Well and Barwidgee gold projects in relation to nearby infrastructure.

Flushing Meadows Prospect

The Flushing Meadows prospect occurs within the regionally extensive Barwidgee Shear Zone, is located 60km south-west of the mining town of Wiluna and is within close proximity to a number of operating gold mines and major development projects. Fourteen AC holes were completed for 1,386m on four lines spaced 200m apart over an 800m strike extent from the historic Flushing Meadows Resource area[1, 2] (Figure 3).

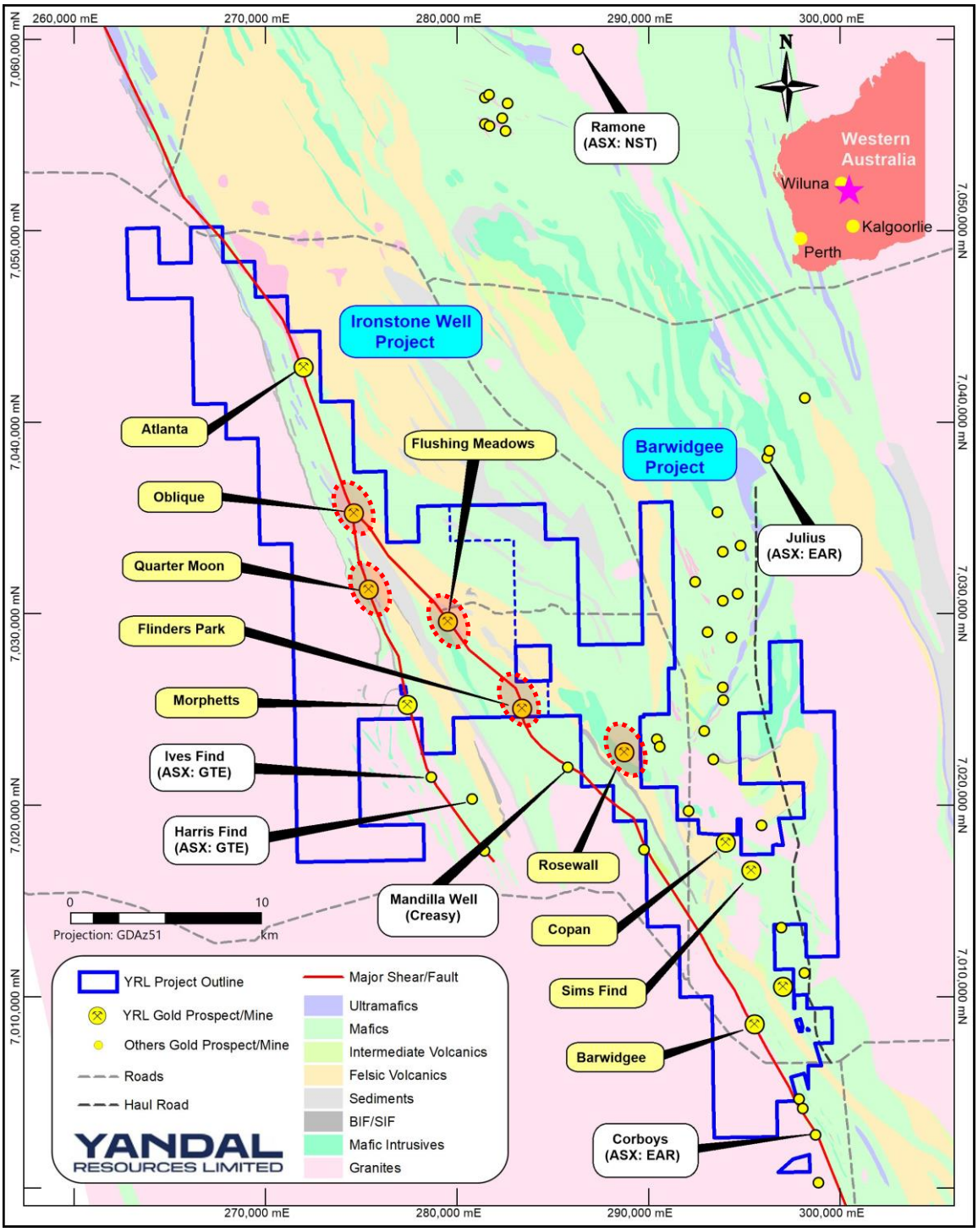

Figure 2 – Location Map of the Ironstone Well and Barwidgee gold projects with prospects tested with AC drilling.

[1] Refer to Yandal Resources Ltd announcement dated 4 February 2018, [2] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

The aim of the program was to confirm strike extensions to the Flushing Meadows mineralisation reported in historic drilling to assist with the design of follow-up Resource style RC drilling. Significant shallow oxide mineralisation was intersected in multiple holes on all four drill lines **clearly demonstrating that mineralisation remains open** (Figure 3).

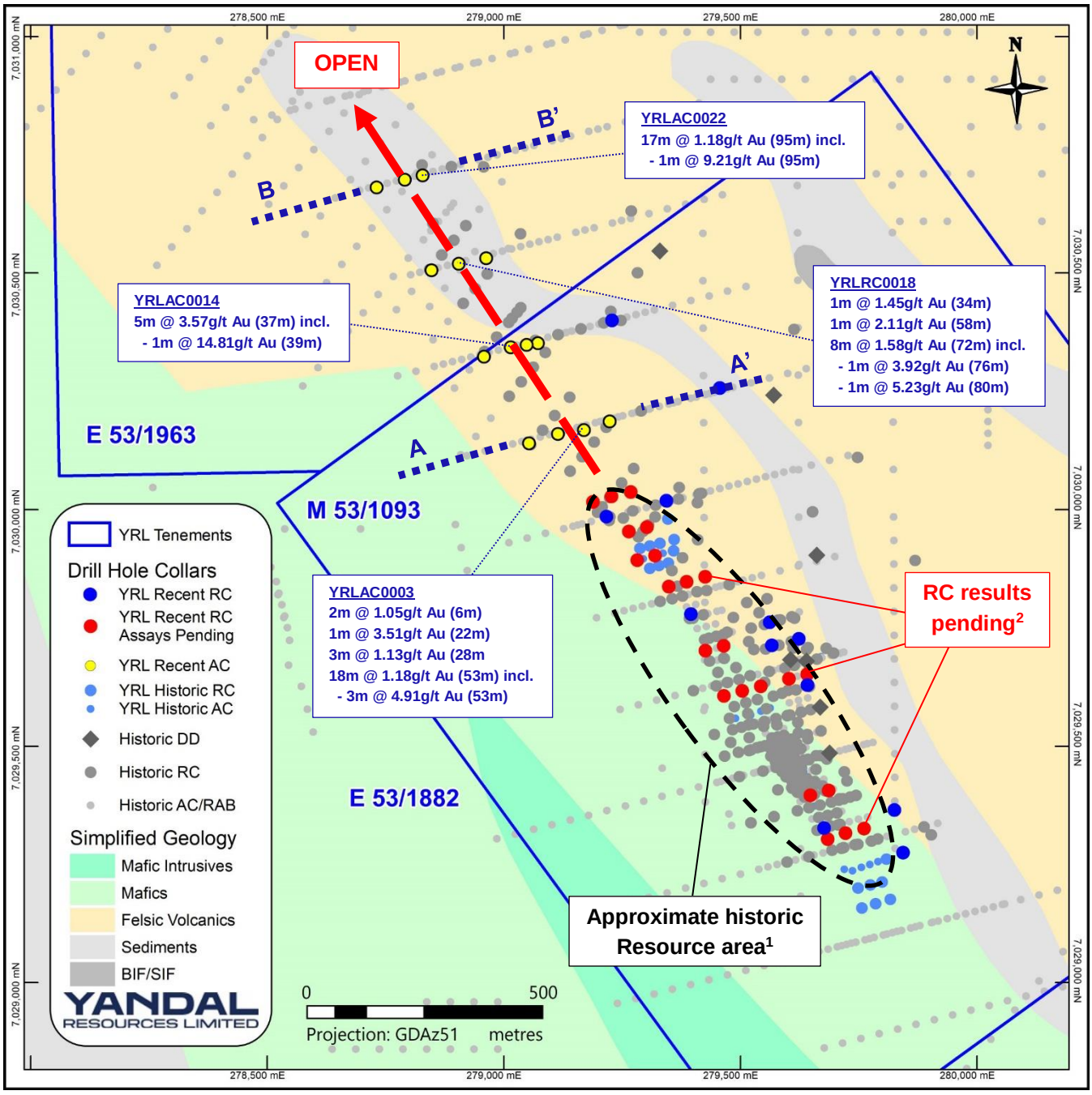

Figure 3 – Flushing Meadows prospect collar plan showing new AC drill holes.

Figure 3 is a drill hole collar plan showing all holes within the Flushing Meadows geological database, the location of the AC holes from the current program, the location of RC holes completed in February[1] ***(Results pending)*** and the location of two representative cross section plans (Figures 4 & 5). All significant assay results for AC holes from the current program are included in Table 1.

[1] Refer to Yandal Resources Ltd announcement dated 18 February 2018 and to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

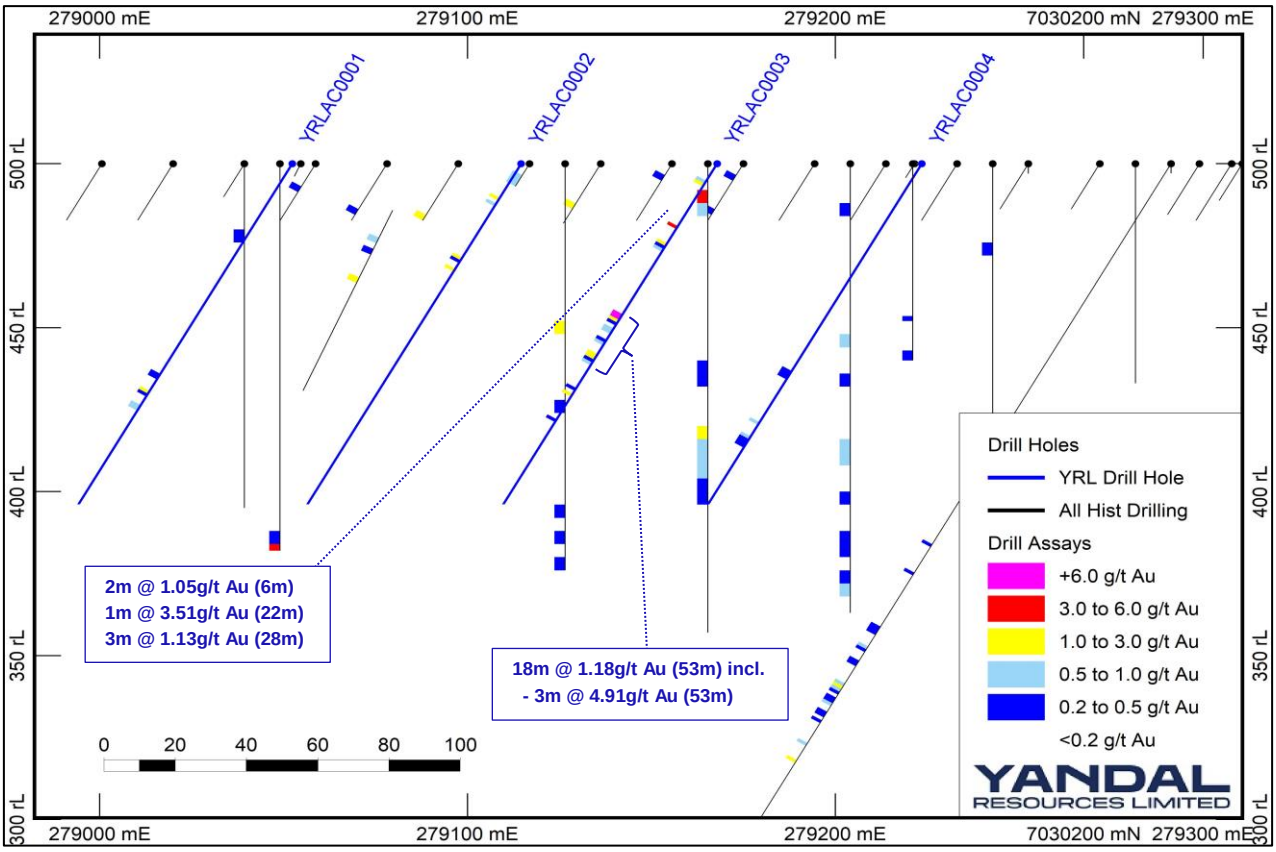

Figure 4 – Flushing Meadows prospect schematic cross section plan (A – A')[1].

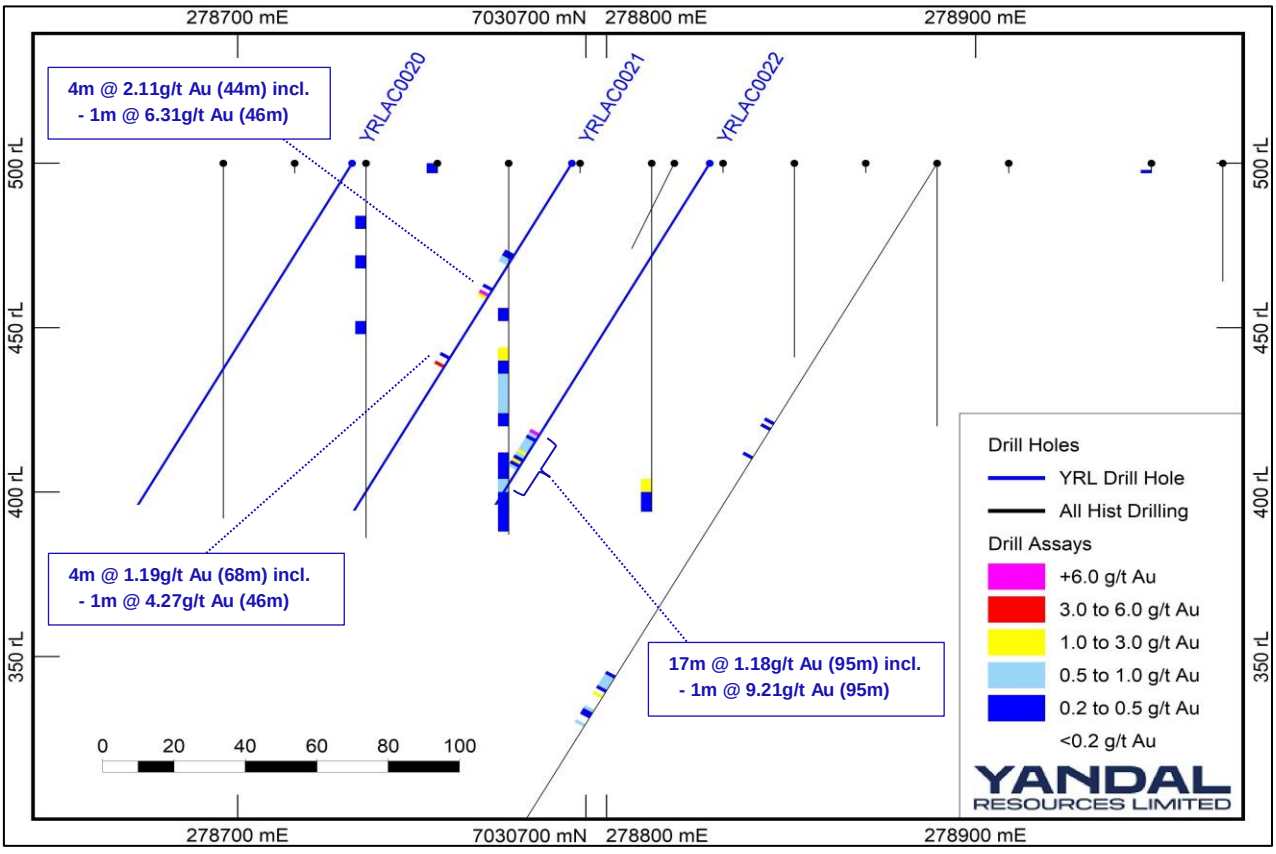

Figure 5 – Flushing Meadows prospect schematic cross section plan (B – B')[1].

[1] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and Specific References in this report

The results from the recently completed RC drilling and historic sample residue sampling program[2] when returned will assist with the final design of a new 5,000m (25m by 25m) infill RC drilling program designed as part of an initial JORC Compliant Resource Estimate. In addition, a number of targets will be tested further north-west along strike and in adjacent positions where anomalous gold has been reported in historic drilling. The combined new Flushing Meadows RC program is expected to comprise up to 5,500m and commence as soon as practicable in April.

Flinders Park Prospect

The Flinders Park prospect is located 5km south-east along strike from the Flushing Meadows prospect and also occurs within the Barwidgee Shear Zone (Figure 2). Eight angled AC holes were completed for 702m on three lines spaced 40m apart to explore for expansions to mineralisation discovered with limited RC drilling completed in the December Quarter 2018[1].

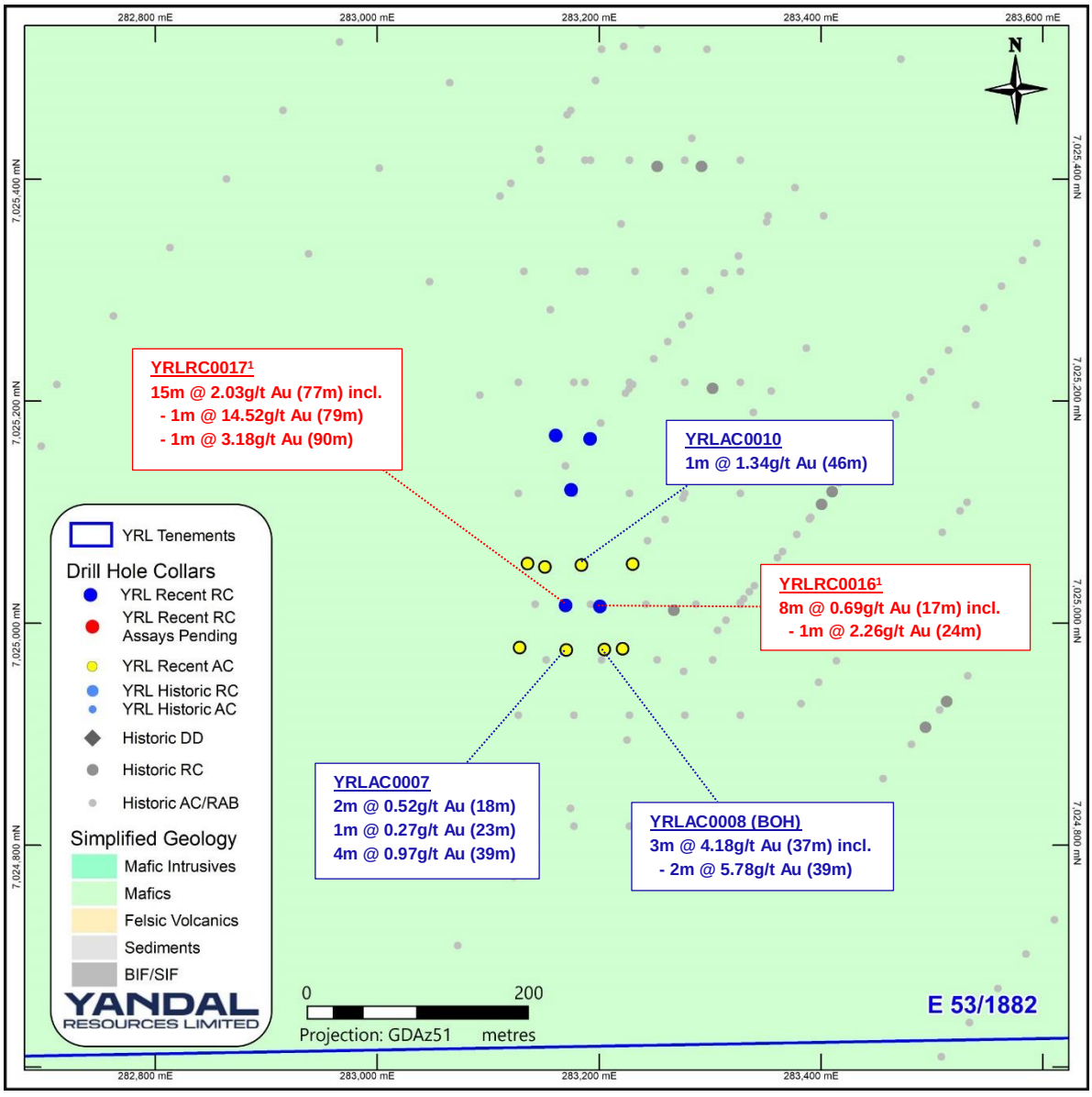

Figure 6 – Flinders Park prospect drill collar plan highlighting recent downhole AC and RC drill results.

[1] Refer to Yandal Resources Ltd announcement dated 20 December 2018 and 18 February 2018 and the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018. [2] Refer to Yandal Resources Ltd announcement dated 7 March 2019

The new AC holes were drilled along strike and adjacent to RC hole YRLRC0017 which returned a downhole intercept of **15m @ 2.03g/t Au from 77m**[1] from within intensely weathered mafic rocks. Significant shallow oxide gold was discovered 20m south of YRLRC0017 in two holes that have confirmed the potential for a steeply west dipping mineralisation zone. Significant downhole intercepts returned from the recent holes included;

- **3m @ 4.18g/t Au from 37m bottom of hole sample (YRLAC0008) including;**
  - **2m @ 5.78g/t Au from 37m;**
- **4m @ 0.97g/t Au from 39m (YRLAC0007);**
- **1m @ 1.34g/t Au from 46m (YRLAC0010).**

A follow up RC drill program to test for extensions to the Flinders Park mineralisation at depth is at the advanced planning stage. All significant assay results for AC holes from the current program are included in Table 1.

Rosewall Prospect

The Rosewall prospect is located 10km south-east along strike from the Flushing Meadows prospect (Figure 2) and was first identified by historic Rotary Air Blast ("RAB") drilling conducted by Great Central Mines in 1997. The RAB drilling outlined a persistent 500m long arsenic anomaly related to quartz veining and mafic rocks that was followed up with only three RC holes. The best downhole RC intercept returned was 6m @ 6.64 g/t Au from 13m (hole BDYC43)[1].

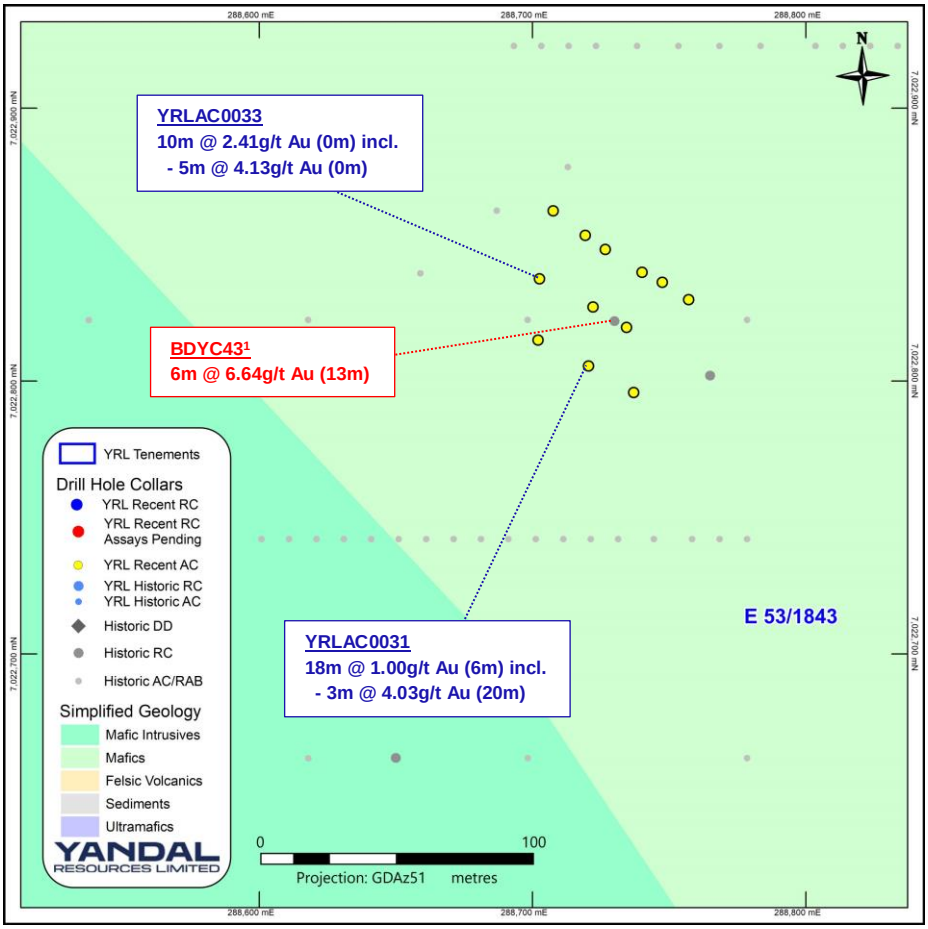

Figure 7 – Rosewall prospect drill collar plan highlighting recent downhole AC results and historic hole BDYC43[1].

[1] Refer to Yandal Resources Ltd announcement dated 20 December 2018 and 18 February 2018, the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and specific references in this report.

The Company completed a total of 12 AC holes for 292m to a maximum depth of 34m which were aimed to confirm the location and geometry of the high grade gold mineralisation (Figure 7). The program confirmed high grade mineralisation hosted within a quartz vein at surface, best downhole intercepts included;

- **10m @ 2.41g/t Au from 0m (YRLAC0033) including;**
  - **5m @ 4.13g/t Au from 0m;**
- **18m @ 1.00g/t Au from 6m (YRLAC0031) including;**
  - **3m @ 4.03g/t Au from 20m.**

A follow up RC drill program to test for extensions to the Rosewall mineralisation is at the advanced planning stage. Significant assay results for AC holes from the current program are included in Table 1.

Oblique Prospect

The Oblique prospect is located 6km north-west along strike from the Flushing Meadows prospect (Figure 2) and was identified by RAB, RC and diamond drilling conducted prior to 1995 by Cyprus Gold Australia. Newmont Australia conducted comprehensive data base compilation, Resource estimation, exploration targeting and limited drilling activities before ceasing its involvement in the project in 2004[1].

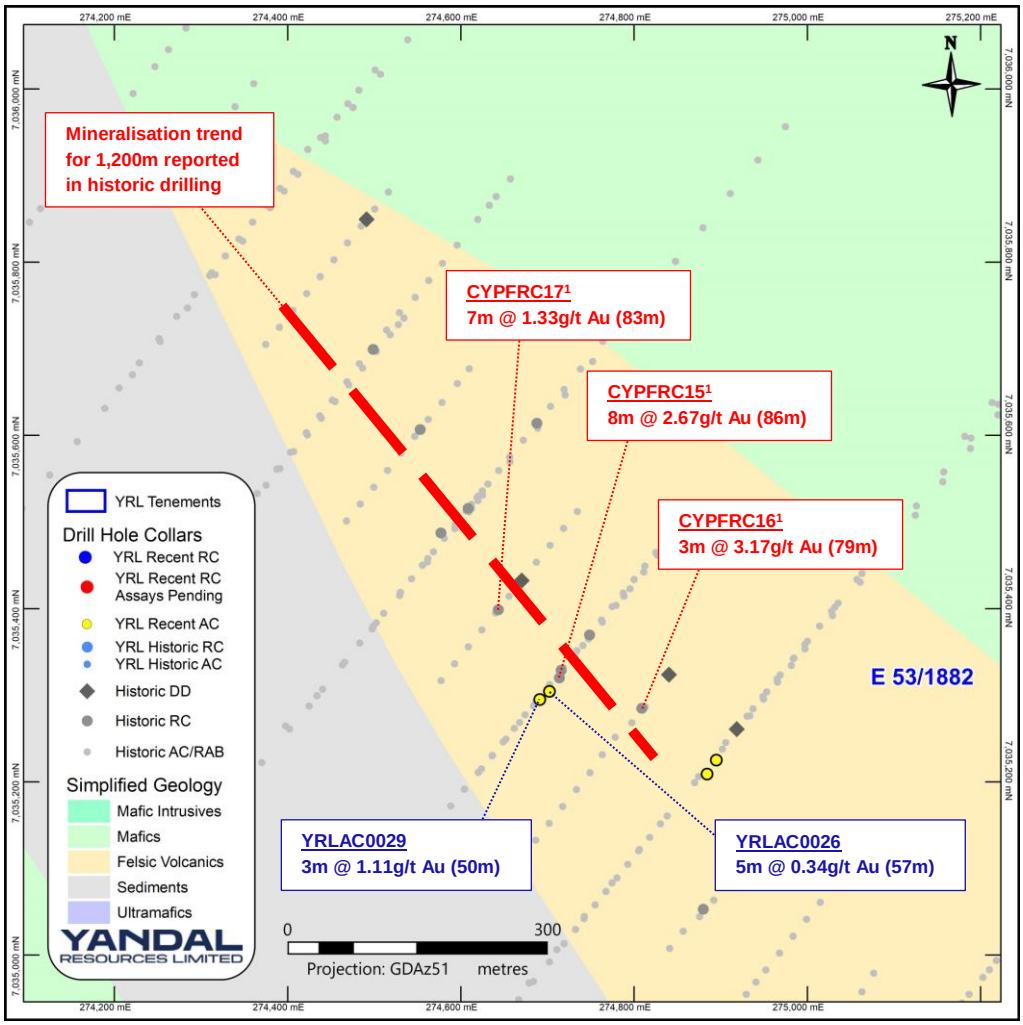

Figure 8 – Oblique prospect drill collar plan highlighting recent downhole AC and a selection of representative historic RC results[1].

[1] Refer to Yandal Resources Ltd announcement dated 20 December 2018 and 18 February 2018, the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and specific references in this report.

Evaluation of the historic geological database indicates the presence of at least three parallel lodes over a 1,200m strike length within iron rich cherts hosted by a felsic volcaniclastic package (Figure 8). A small program of four AC holes for 203m were completed to confirm the geological interpretation and improve confidence in the location of historic drilling grids. The best downhole intercepts included;

- **3m @ 1.00g/t Au from 50m (YRLAC0029); and**
- **5m @ 0.34g/t Au from 57m (YRAC0026)**

A follow up AC and RC drill program to further confirm and extend the Oblique mineralisation is at the advanced planning stage. All significant assay results for AC holes from the current program are included in Table 1.

Quarter Moon Prospect

The Quarter Moon prospect is located 3km east from the Flushing Meadows prospect (Figure 2) and was identified by RAB and RC conducted prior to 1995 by Cyprus Gold Australia and then limited RC drilling by Great Central Mines in 1998[1].

Evaluation of the historic geological database indicates persistent gold mineralisation over a strike length of at least 1,000m is hosted within a sequence of mafic metavolcanics with related intrusive rocks in contact with granitoid rocks in the south (Figure 9).

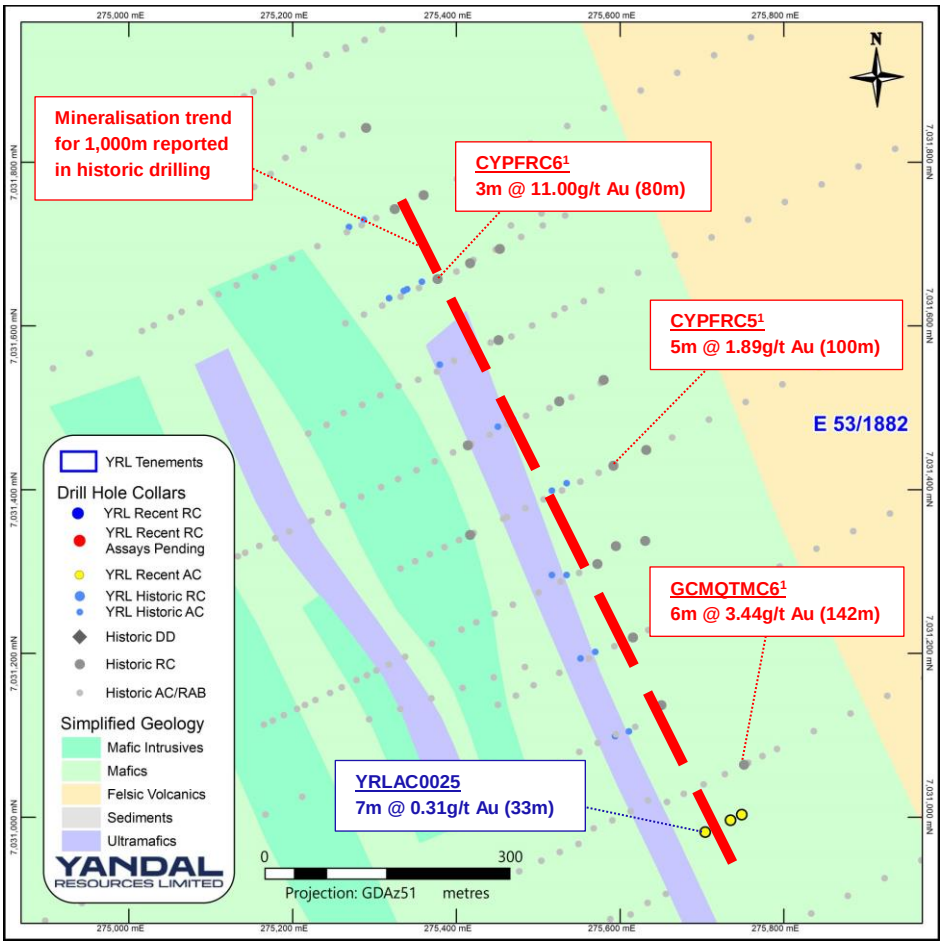

Figure 9 – Quarter Moon prospect drill collar plan highlighting recent downhole AC and a selection of representative historic RC results[1].

[1] Refer to Yandal Resources Ltd announcement dated 20 December 2018 and 18 February 2018, the Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and specific references in this report.

Three AC holes for 191m were completed to confirm the geological interpretation and attempt to extend the mineralisation south and to improve confidence in the location of historic drilling grids. The best downhole intercept returned is;

- **7m @ 0.31g/t Au from 33m (YRLAC0025).**

A follow up AC and RC drill program to further confirm and extend the Quarter Moon mineralisation is at the advanced planning stage. All significant assay results for AC holes from the current program are included in Table 1.

Next Steps

Follow up exploration has commenced with detailed scheduling of activities including interpretation of the latest results. The design of a combined 6,000m RC drilling program is underway to test priority targets with the majority of the drilling directed to the newly identified north-west extension zone at Flushing Meadows.

Key exploration activities planned for the June Quarter include;

- Assess new results from 1m RC sampling results from Flushing Meadows and Success prospects;
- Finalise design/approvals for 5,500m RC Resource drilling and confirmation program at Flushing Meadows and complete;
- Test priority targets at Flinders Park and Rosewall prospects;
- Compile results for JORC Compliant Resource Estimation at Flushing Meadows and commence a preliminary economic assessment.

For and on behalf of the Board



Lorry Hughes
Managing Director & CEO

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Table 1 – AC drill collar locations, orientation and down hole assay results for all prospects tested (includes details for historic RC hole BDYC43).

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
Flushing Meadows Prospect (>0.20g/t Au)									
YRLAC0001	7030143	279053	120	-60	256	74	76	2	0.31
						80	**82**	**2**	**0.79**
						85	**87**	**2**	**0.59**
YRLAC0002	7030163	279114	120	-60	256	**12**	**15**	**3**	**0.65**
						33	**38**	**5**	**0.74**
YRLAC0003	7030171	279169	120	-60	256	**6**	**8**	**2**	**1.05**
						22	**23**	**1**	**3.51**
						28	**31**	**3**	**1.13**
						53	**71**	**18**	**1.18**
					including	**53**	**56**	**3**	**4.91**
						79	82	3	0.47
						90	91	1	0.38
YRLAC0004	7030189	279223	120	-60	256	73	76	3	0.38
						91	**92**	**1**	**0.63**
						96	100	4	0.43
YRLAC0013	7030326	278958	63	-60	256				NSA
YRLAC0014	7030346	279014	104	-60	256	**37**	**42**	**5**	**3.57**
					including	**39**	**40**	**1**	**14.81**
YRLAC0015	7030355	279072	48	-60	256	27	28	1	0.35
						31	**32**	**1**	**1.81**
						44	**47**	**3**	**0.74**
YRLAC0016	7030351	279048	59	-60	256	**20**	**22**	**2**	**0.50**
YRLAC0017	7030509	278847	47	-60	256				NSA
YRLAC0018	7030522	278904	120	-60	256	**34**	**35**	**1**	**1.45**
						58	**59**	**1**	**2.11**
						72	**80**	**8**	**1.58**
					including	**76**	**77**	**1**	**3.92**
					including	**79**	**80**	**1**	**5.23**
YRLAC0019	7030534	278962	103	-60	256	84	88	4	0.19*
YRLAC0020	7030684	278731	120	-60	256				NSA
YRLAC0021	7030700	278790	122	-60	256	**32**	**36**	**4**	**0.57**
						44	**48**	**4**	**2.11**
					including	**46**	**47**	**1**	**6.31**
						68	**72**	**4**	**1.19**
					including	**71**	**72**	**1**	**4.27**
YRLAC0022	7030709	278828	120	-60	256	**95**	**112**	**17**	**1.18**
					including	**95**	**96**	**1**	**9.21**
Flinders Park Prospect (>0.20g/t Au)									
YRLAC0005	7024979	283128	120	-60	256				NSA
YRLAC0006	7024977	283170	80	-60	256				NSA
YRLAC0007	7024978	283221	120	-60	256	**18**	**20**	**2**	**0.52**
						23	24	1	0.27
						39	**43**	**4**	**0.97**

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
YRLAC0008	7024978	283205	40	-60	256	**37**	**40**	**3**	**4.18**
					including	**37**	**39**	**2**	**5.78**
YRLAC0009	7025055	283230	120	-60	256	50	52	2	0.31
						69	71	2	0.31
YRLAC0010	7025054	283184	103	-60	256	**46**	**47**	**1**	**1.34**
YRLAC0011	7025055	283135	79	-60	256	**44**	**45**	**1**	**0.67**
YRLAC0012	7025052	283151	40	-60	256				NSA
Rosewall Prospect (>0.20g/t Au)									
YRLAC0030	7022815	288702	32	-60	300				NSA
YRLAC0031	7022806	288720	30	-60	300	**6**	**24**	**18**	**1.00**
					including	**20**	**23**	**3**	**4.03**
YRLAC0032	7022796	288737	34	-60	300				NSA
YRLAC0033	7022838	288703	24	-60	120	**0**	**10**	**10**	**2.41**
					including	**0**	**5**	**5**	**4.13**
YRLAC0034	7022828	288722	25	-60	120				NSA
YRLAC0035	7022820	288734	26	-60	300	**20**	**24**	**4**	**1.17**
YRLAC0036	7022854	288719	17	-60	300				NSA
YRLAC0037	7022849	288727	20	-60	300				NSA
YRLAC0038	7022840	288740	26	-60	300				NSA
YRLAC0039	7022837	288747	28	-60	300				NSA
YRLAC0040	7022830	288757	19	-60	300				NSA
YRLAC0041	7022863	288708	11	-60	300				NSA
Rosewall Prospect Historic RC hole (>1.50g/t Au)[1]									
BDYC43	7022674	288581	89	-60	300	**13**	**19**	**6**	**6.64**
Oblique Prospect (>0.20g/t Au)									
YRLAC0026	7035306	274702	62	-60	219	57	62	5	0.34
YRLAC0027	7035227	274895	52	-60	219				NSA
YRLAC0028	7035211	274884	36	-60	219				NSA
YRLAC0029	7035297	274691	53	-60	219	**50**	**53**	**3**	**1.11**
Oblique Prospect Historic RC holes (>1.00g/t Au)[1]									
CYPFRC15	274716	703532	99	-60	220	**86**	**94**	**8**	**2.67**
CYPFRC16	274809	703528	84	-60	220	**79**	**82**	**3**	**3.17**
CYPFRC17	274643	703539	119	-60	220	**83**	**90**	**7**	**1.33**
Quarter Moon Prospect (>0.20g/t Au)									
YRLAC0023	7031005	275749	18	-60	244				NSA
YRLAC0024	7030998	275735	87	-60	244				NSA
YRLAC0025	7030983	275704	86	-60	244	33	40	7	0.31
Quarter Moon Prospect Historic RC holes (>1.00g/t Au)[1]									
CYPFRC5	275592	703142	122	-60	244	**100**	**105**	**5**	**1.89**
CYPFRC6	275377	703165	131	-60	244	**80**	**83**	**3**	**11.00**
GCMQTMC6	275752	703106	250	-60	244	**142**	**148**	**6**	**3.44**

*Notes to Table 1 - 1. An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of mineralisation is unknown at this stage. 2. For AC drilling, 1m individual samples are submitted for priority analysis where 4m composite assays were greater than 100-200ppb Au. All 1m samples are analysed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. g/t (grams per tonne). 4. NSA (No Significant Assay) – No gold assay above 0.20g/t. 5. Intersections are generally calculated over intervals >0.1g/t where zones of internal dilution are not weaker than 2m < 0.1g/t Au. 6. Drill type AC = Air-core, RC = Reverse Circulation. 7. Coordinates are in GDA94, MGA Z51. Hole BDYC43 is referenced to the AMG Grid. 8. * denotes 4m composite assay.*

[1] Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018 and specific references in this report.

About Yandal Resources Limited

Yandal Resources listed on the ASX in December 2018 and has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia.

Yandal Resources' Board has a track record of successful discovery, mine development and production.

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy (AusIMM). Mr Saul is the Exploration Manager of Yandal Resources. He is a full-time employee of Yandal Resources and holds shares and options in the Company.

Mr Saul 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 Saul consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data other than the content of this report that materially affects the information in the Replacement Prospectus, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the Replacement Prospectus.

Specific References

A comprehensive list of all references to historic exploration reports for all Company projects is included in the Yandal Resources Limited Replacement Prospectus dated 22nd November 2018. A list pertaining to projects discussed in this report is included below.

- JORC, 2012, Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) [online]. Available from: http://www.jorc.org (The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia);
- Yandal Resources Limited Replacement Prospectus dated 22 November 2018 and lodged on the ASX 12 December 2018;

A-Number	Author	Date	Report Title	Company/Operator
55043	C.CARNES	1998	Joint Annual Report for the Period Ending 25/03/1997. C177/1997 Lake Violet, Exploration Licences including E53/523.	GREAT CENTRAL MINES LTD
69546	J.ROTHERHAM	2004	Combined Surrender Report On Exploration For The Period To 25/5/2004. Project C121/1993, Lake Violet M53/269, M53/277.	NEWMONT AUSTRALIA
44231	CYPRUS GOLD AUSTRALIA	1995	Annual Report for the Period Ending 20/03/1995. Reference M5038/1, M53/265, 269, 276-280, P53/744, 746-753, 760.	CYPRUS GOLD AUSTRALIA
47540	CYPRUS GOLD AUSTRALIA	1996	Annual Report for the Period Ending 20/03/1996. Reference M5038/1, M53/265, 269, 276-280, P53/744, 746-753, 760.	CYPRUS GOLD AUSTRALIA
60529	M.Y. VAN KANN	2000	Joint Annual Report for the Period Ending 20/03/2000. C91/1994-Ironstone Well, Mining Leases: M53/265, 269, 276-80.	GREAT CENTRAL MINES LTD

Appendix 1 – Ironstone Well & Barwidgee Gold Projects
JORC Code (2012) Table 1, Section 1 and 2

Mr Trevor Saul, Exploration Manager of Yandal Resources compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources.

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.*	• 4m composite samples taken with a 450mm x 50mm PVC spear being thrust to the bottom of the sample pile which is laid out in individual metres on the ground. 1m single splits taken using the spear if 4m composites are anomalous. Average sample weights about 4.0kg for 4m composites and 2.0-2.5kg for 1m samples. • The sampling techniques for the historical drilling is highly variable with initial composite sample intervals usually being between 3 and 4m collected from samples laid on the ground or collected in sample bags with the composites taken either via spear sampling or splitting. Single metre samples were collected either from the original residue in the field or by collecting a one metre sample from a cyclone / splitter. Composite or single meter sample weights were usually less than 3kg.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For Air-core ("AC") drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Regular duplicates, blanks and standards were taken or inserted in the field at regular intervals and replicate and standard completed by the laboratory at regular intervals. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative. Field Standards & replicate assays taken by the rig geo, and laboratory standards and duplicates by the laboratory. • Historical sampling has had highly variable QAQC procedures depending on the operator. However, these would usually include submitting regular duplicates, blanks and standards. Sampling equipment (cyclones, splitters, sampling spears) were reported as being regularly cleaned however again this is highly variable depending on the operator. Standards & replicate assays taken by the laboratory. RC hole BDYC43 was riffle spilt (quartered) for dry samples and grab sampled for wet samples.
	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.	• AC blade drilling was used to obtain 1m samples from which approximately 2.0-2.5kg was pulverised to produce a 50 g charge for fire assay if 4m composite assays were anomalous. AC and RC chips were geologically logged over 1m intervals, initially sampled over 4m composite intervals (assayed via Aqua Regia partial digest with AAS determination) then specific anomalous intervals were sampled over 1m intervals and fire assayed. Depending on the hole depth, the maximum composite interval was 4m and minimum was 1m. Samples assayed for Au only for this program (RC hole BDYC43 was assayed for Au and As). Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 122m. • A number of historic drill hole intervals have been included in plans where data is considered by the Competent Person to be reliable in Figures 3-9. As the data is derived from multiple operators there is inconsistency in sample size, assay methodology and QA/QC procedures along with field procedures and targeting strategy. For RC holes completed at Flinders Park by Yandal Resources (YRLRC0017) the sample size, assay methodology is the same as the current program. For hole BDYC43 the 1m samples size was 1-2kg, samples were oven dried, pulverised to nominal -75 microns, 400-500gram split. For a number of drill holes with grades projected to the collar in Figure 3-9, they are historical and derived from multiple operators hence there is inconsistency in sample size, assay methodology and QAQC procedures along with field procedures and targeting strategy.

Criteria	JORC Code explanation	Commentary
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).*	• AC drilling with a 3' 1/4 inch blade bit and hammer where hard conditions prevailed. • Historical drilling was highly variable depending on the operators with industry standard drilling methods used (RAB, AC or RC drilling) with sampling usually consisting of a four meter composite sample initially assayed for the entire hole and single meter samples collected and stored on site until the assay results from the composite samples are received. Details of historic RAB and AC drilling is unknown. Historical RC drilling used a 5' ¼ inch face sampling hammer.
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.*	• AC and RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are undertaken every RC rod (3m for AC and 6m for RC). • AC and RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. • Due to the generally good/standard drilling conditions around sample intervals (dry) the geologist believes the AC samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these were recorded on geological logs. • Historical recording the sample recovery has been very highly variable, especially for the RAB, AC and RC drilling. More recent RAB, AC and RC drilling has included a visual estimate of the recovery by comparing drill chip volumes (sample bags) for individual meters. The routine nature and accuracy of recording wet samples and recovery estimate is unknown. Where wet samples occurred in the recent drilling this was noted however historical records are less accurate.
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.*	• AC and RC drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine computer once back at the Perth office. Logging was qualitative in nature. • All intervals logged for AC drilling completed during this drill program and for the historic holes BDYC43. • Historic geological logging has been undertaken in multiple ways depending on the drilling method, the geologist logging the holes and the exploration company. Most exploration was undertaken using a company defied lithology and logging code however this was variable for each explorer. Some of the explorers undertook geological logging directly into a logging computer / digital system while others logged onto geological logging sheets and then undertook data entry of this information.
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.*	• AC and RC samples taken. • AC and RC 4m composite samples were collected from the drill rig by spearing each 1m collection bag or pile. Single splits were collected by spearing individual metres for AC and automatically for hole BDYC43. Samples collected in reported significant intervals were all dry. • For Yandal Resources Ltd AC samples, no duplicate 1m samples were taken in the field, standards and blanks inserted for 4m and 1m samples. The duplicate, standard and blank regime is unknown for the historic drilling. • AC samples were consistent and weighed approximately 2.0-2.5 kg and it is common practice to review 1m results and then review sampling procedures to suit. • Once samples arrived in Perth, further work including duplicates and QC was undertaken at the laboratory. • Mineralisation is located in intensely oxidised saprolitic clays and transitional rocks after mafic and felsic rocks at the Ironstone Well project and within clays and quartz within dolerite at the Barwidgee project. The sample size is standard practice in the WA Goldfields to ensure representivity. • For the historical samples there has been multiple different sampling and sub sampling techniques including RC samples (both composites and single meter samples, AC and RAB sampling (both

Criteria	JORC Code explanation	Commentary
		composites and single meter samples. It is unknown whether duplicate 4m composites were taken in the field, single splits were taken at time of drilling and selected for analysis once 4m composite assays are received. • There is not currently sufficient data in the areas drilled by the AC method to compile a JORC Resource Estimate.
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 (ie lack of bias) and precision have been established.*	• The 4m composite samples were assayed by Aqua Regia and the 1m splits by Fire Assay (FAAu50) by accredited Aurum Laboratories Pty Ltd in Beckenham, Perth, WA. for gold only. BDYC43 was assayed by Analabs Kalgoorlie in 1997. • No geophysical assay tools were used. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. These comparisons were deemed satisfactory. For AC drilling 4m composites, 1 Standard was inserted every 40 samples and 1 Blank every 80 samples. All standards used were obtained from Geostats Pty Ltd, suppliers of industry standards. • Historical assay data used various laboratory techniques and laboratories. QAQC procedures are variable and additional validation work on the QAQC samples is required.
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.*	• Work was supervised by senior Aurum Laboratory staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • Data storage as PDF/XL files on company PC in Perth office. • No data was adjusted. • Significant intercepts reported in Table 1 by Mr Trevor Saul of Yandal Resources and were generated by compositing to the indicated downhole thickness. A 0.5g/t Au lower cut-off was used for Table 1 results and Intersections are generally calculated over intervals >0.1g/t where zones of internal dilution are not weaker than 2m < 0.1g/t. • For historic drilling shown in Table 1 the data has been reported in the same way as above for comparison purposes to the new data except above a cut-off of 1.5g/t Au. Within the report some historic RAB, AC and RC intersections are included in plans in the report as a projection of maximum grade to the collar for diagrammatic purposes and the significant intersection criteria used for as per the grade bins shown. This is based on Yandal Resources' geological database which has been well verified in places based on recent drilling results. • There has been no adjustment to historic 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 hand held Garmin GPS, accurate to within 3-5m. Holes were drilled as indicated by the coordinates in Table 1. The topography is mainly flat at the location of the drilling. No down hole surveys were completed for the AC or RC hole BDYC43. For historic data details are variable regarding downhole surveys. • Grid MGA94 Zone 51 for AC drilling and local grid and AMG coordinates for historic drilling converted to MGA94 Zone 51. • Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. The topographic surface has been generated by using the hole collar surveys. It is considered to be of sufficient quality to be valid for this stage of exploration. • Historical drilling was located using various survey methods and multiple grids including local grids, AMG, Latitude and Longitude. Most common was hand help GPS, less common was mine surveyors. During recent field visits to the projects drilling areas by Mr Saul and Mr Dunbar of Dunbar Resources Management (Author of Yandal Resources' Replacement Prospectus and Competent Person) several

Criteria	JORC Code explanation	Commentary
		checks (using a Garmin hand held GPS) were taken on historical drill holes and found that for the holes checked the collar locations have been accurately converted to MGA94 zone 51.
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.*	• Holes were variably spaced and were consistent with industry standard exploration style AC drilling in accordance with the collar details/coordinates supplied in Table 1. • The hole spacing was determined by Yandal Resources Ltd to be sufficient for the current style of mineralisation. AC drilling by itself is not suitable to be used for estimation of a Mineral Resource. Follow-up RC drilling will be used for Resource Estimation purposes. • Given the highly variable drilling methods within the project the hole spacing and depths are highly variable also. The locations of relevant AC and RC drilling with significant intersections are shown by coloured grade bin on plans and in section for comparison purposes to current AC drilling. There are no JORC 2012 Mineral Resource Estimates within the project however there has been historical estimates made at the Flushing Meadows, Oblique and Quarter Moon prospects. • 4m compositing has been undertaken with anomalous intersections then assayed using the single meter samples.
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.*	• All current holes are angled and it is deemed to be appropriate to intersect the supergene mineralisation and potential primary dipping structures based on the current geological interpretation. At depth angle holes have been used to intersect the interpreted steeply dipping lodes. True widths are often calculated depending upon the geometry. • The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in the North Eastern Goldfields of Western Australia. • Angle holes are the most appropriate for exploration style and Resource style drilling for the type and location of mineralisation intersected. A significant number of historic holes in the database of a reconnaissance exploration nature were drilled vertically which is also appropriate but not as effective for some reconnaissance holes.
Sample security	*The measures taken to ensure sample security.*	• Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Perth for analysis. Dispatch and consignment notes were delivered and checked for discrepancies. • Sample security for historical samples was highly variable and dependent on the exploration company however most of the companies working in the area are considered leaders in improving the sample security, QAQC procedures and exploration procedures.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No Audits have been commissioned.

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*	• The Flushing Meadows prospect is on M53/1093 and E53/1963, The Flinders Park, Oblique and Quarter Moon prospects are on E53/1882 and the Rosewall prospect is on E53/1843. The tenements are in good standing and no known impediments exist. The tenements are all 100% owned by the Company. As detailed in the Solicitors Report in the Replacement Prospectus tenements M53/1093, E53/1963 and E53/1964 are subject to a Net Smelter Royalty of 1%, being payable to Franco-Nevada Australia Pty

Criteria	JORC Code explanation	Commentary
	interests, historical sites, wilderness or national park and environmental settings. *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Ltd. A secondary royalty over these tenements is payable to Maximus Resources Ltd comprising $40 per ounce for the first 50,000 ounces produced, prepaid for the first 5,000 ounces ($200,000) on a decision to mine. The royalty reduces to $20 per ounce for production between 50,000 and 150,000 ounces and is capped at 150,000 ounces.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous workers in the area include Eagle Mining, Cyprus Gold Australia, Wiluna Mines, Homestake Gold, Great Central Mines, Normandy Mining, Oresearch, Newmont, Australian Resources Limited, View Resources, Navigator Mining, Metaliko Resources and Maximus Resources.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Archaean Orogenic Gold mineralisation hosted within the Yandal Greenstone Belt, a part of the granite / greenstone terrain of the Yilgarn Craton. Oxide supergene gold intersected from mafic and felsic volcanogenic sediments and schists.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Table 1. • All holes from the current program are listed in Table 1. Due to the significant number of holes within the project Mr Saul considers the listing all of the drilling is prohibitive and would not improve transparency or materiality of the report. Plan view diagrams are shown in the report of all drilling collars in the database for specific prospect areas for exploration context and for a number of holes that are located on the same section as the current drilling in Figures 3 & 4. • No information is excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the 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.*	• No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. • All assay intervals reported in Table 1 are 1m downhole intervals above 0.50g/t Au lower cut-off or as indicated. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and	*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.*	• Oxide and Transitional mineralisation is generally flat lying (blanket like) while mineralisation at depth is generally steeper dipping. Further orientation studies are required. • Drill intercepts and true width appear to be close to each other, or within reason allowing for the minimum intercept width of 1m. Yandal Resources Ltd estimates that the true width is variable but probably around 80-90% of the intercepted widths. • Given the nature of AC and RC drilling, the minimum width and assay is 1m.

Criteria	JORC Code explanation	Commentary
intercept lengths	*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').*	• Given the highly variable geology and mineralisation including supergene mineralisation and structurally hosted gold mineralisation there is no project wide relationship between the widths and intercept lengths.
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 1-9.
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.*	• Summary results showing 1m assays > 0.5 g/t Au are shown in Table 1 for the current drilling and for historic RC holes BDYC43 for geological context. • Diagrammatic results are shown for relevant historical drilling using the grade range colours in Figures 3-9.
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, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There have been historical Mineral Resource Estimates for the Flushing meadows, Oblique and Quarter Moon prospects. • No historic mining has occurred within the prospect areas.
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.*	• Additional exploration including AC & RC drilling to advance known gold mineralisation to a JORC 2012 Resource standard is planned at Flushing Meadows, Oblique, Quarter Moon and Rosewall. Additional exploration including AC and RC drilling to expand and infill known mineralisation is planned along strike and at depth from the current mineralisation.