ASX Announcement
6 July 2020

Exploration Update – Yandal Gold Projects

- **Flushing Meadows RC drilling returns further oxide downhole intercepts;**
  - **8m @ 2.22g/t Au from 57m including 2m @ 4.42g/t Au and 3m @ 3.37g/t Au from 74m including 2m @ 4.75g/t Au (YRLRC0270)**
  - **4m @ 3.04g/t Au from 50m including 3m @ 3.90g/t Au (YRLRC0288)**
  - **5m @ 3.17g/t Au from 69m including 1m @ 8.86g/t Au (YRLRC0293)**
  - **5m @ 3.00g/t Au from 77m including 1m @ 10.51g/t Au (YRLRC0263)**
  - **3m @ 6.10g/t Au from 87m including 1m @ 16.37g/t Au (YRLRC0298)**
  - **16m @ 2.20g/t Au from 80m including 10m @ 2.90g/t Au and 1m @ 12.61g/t Au (YRLRC0296)**
  - **17m @ 1.56g/t Au from 82m including 4m @ 3.16g/t Au (YRLRC0297)**
- **Flushing Meadows Mineral Resource Estimate update commenced**
- **Flushing Meadows diamond drilling for geotechnical, hydrogeological and metallurgical studies commenced**
- **Significant assay results returned from shallow reconnaissance Air-core drilling at the Barty and Woolshed Well prospects – follow up RC drilling planned.**

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to report 1m sample assay results from the final round of reverse circulation ("RC") drilling at the Flushing Meadows prior to compilation of an updated Mineral Resource Estimate ('MRE").

The prospect within the Ironstone Well gold project is located in the highly prospective Yandal Greenstone Belt in Western Australia and 60km south-east of the mining town of Wiluna (Figure 1). Flushing Meadows is also located within close proximity to a number of operating gold mines, development projects and processing facilities.

The drill program was completed in May 2020 to expand and upgrade the initial MRE[1] and to support open pit mine development activities at the prospect.

Gold assay results from 17 angled RC holes for 1,566m are reported above a 0.50g/t Au lower cut-off grade in Table 1 with important intervals highlighted in Figure 2.

[1] Refer to YRL ASX announcements dated 24 September 2019, 17 March, 10 June and 23 June 2020.

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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	66,847,975
Share Price	$0.28
Market Cap	$19M
ASX Code	YRL

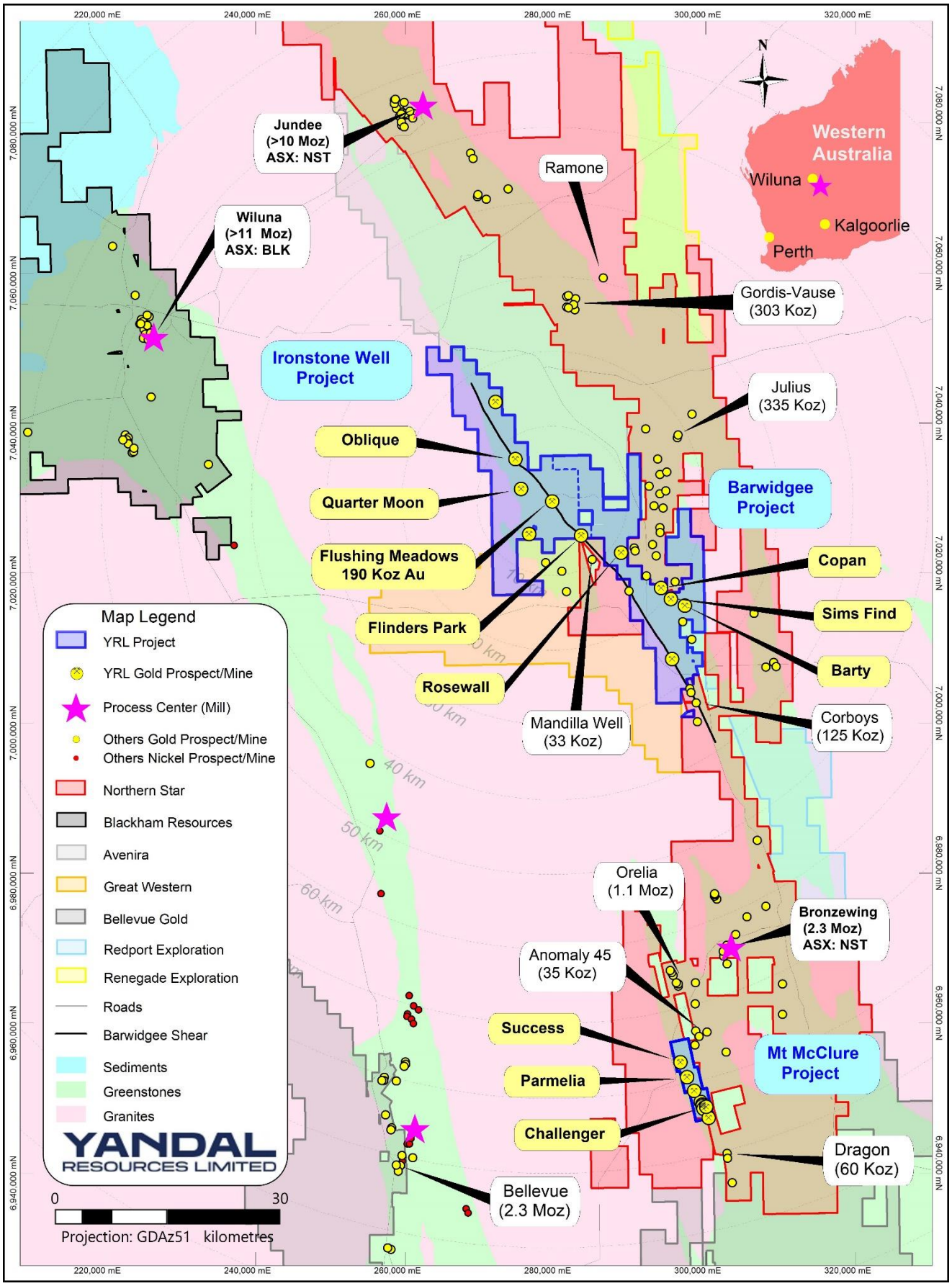


Figure 1 – Location map of key prospects within the Ironstone Well, Barwidgee and Mt McClure gold projects in relation to nearby third party infrastructure and project tenure.

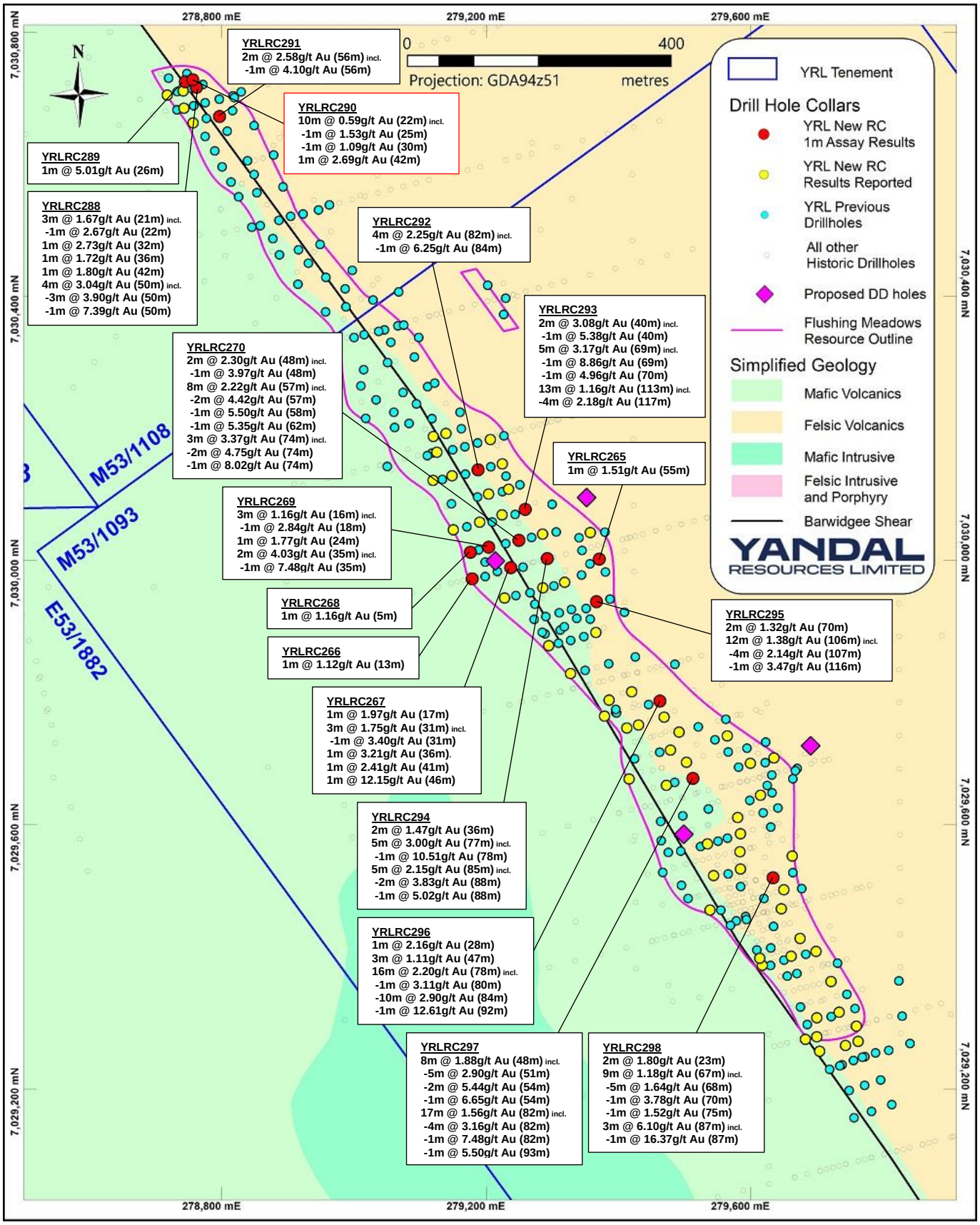


Figure 2 – Flushing Meadows prospect collar plan showing the collar locations of completed RC holes with assays received and pending, selected downhole 1m intervals highlights (>0.50g/t Au) and historic holes.

[1] Refer to YRL ASX announcement dated 18 February 2020.

Feasibility Study Activities – Flushing Meadows Prospect

The Feasibility Study, Mining Proposal and Mine Closure Plan, contemplate construction of a conventional open pit (only) mining operation with road haulage to third party processing facilities conducted by contractors and managed by Yandal Resources. Work streams are have commenced by a combination of Yandal Resources personnel and independent resource industry consultants.

Geology and Mineral Resource Estimates

The current JORC Code 2012 MRE for the Flushing Meadows deposit (Tables 1 and 2) was compiled in September 2019 by BM Geological Services Pty Ltd ("BMGS") with the geological database supplied by Yandal Resources.

Since the September MRE the Company has completed over 12,000m of Resource quality RC drilling in 139 holes with detailed data quality assurance/quality control testing to expand and confirm the MRE. It is anticipated that when completed the MRE will contain a larger portion of material reporting to the higher confidence Indicated Resource category. An upgraded MRE is planned to be completed by BMGS in the September Quarter 2020 and will include all prior drilling.

After the completion of a pit optimisation and design study, a close spaced RC drilling program will be designed to reduce assay data density in a number of key mineralised areas of the MRE both above and below the standing ground water table as part of ongoing QA/QC programs. The aim of the program will be to improve confidence in modelling parameters, grade estimation and grade continuity.

Table 1 – September 2019 Flushing Meadows Mineral Resource Estimate (0.5g/t Au Lower Grade Cut-off) – Refer to Yandal Resources Ltd ASX announcement dated 25 September 2019 for full details.

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	10,353	1.42	473	47,824	1.13	1,730	58,177	1.18	2,203
Oxide	710,322	1.55	35,444	1,803,863	1.28	74,118	2,514,185	1.35	109,562
Transition	147,552	1.60	7,609	742,181	1.24	29,612	889,733	1.30	37,221
Primary				1,132,379	1.15	41,795	1,132,379	1.15	41,795
Total	**868,227**	**1.56**	**43,518**	**3,726,247**	**1.23**	**147,236**	**4,594,474**	**1.29**	**190,849**

Table 2 – September 2019 Flushing Meadows Mineral Resource Estimate (1.0g/t Au Lower Grade Cut-off) – Refer to Yandal Resources Ltd ASX announcement dated 25 September 2019 for full details.

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	7,064	1.72	390	25,178	1.48	1,196	32,242	1.53	1,586
Oxide	482,328	1.91	29,572	1,071,389	1.65	56,836	1,553,717	1.73	86,408
Transition	111,656	1.86	6,666	466,931	1.53	22,999	578,587	1.59	29,665
Fresh				641,976	1.44	29,804	641,976	1.44	29,804
Total	**601,049**	**1.90**	**36,619**	**2,205,473**	**1.56**	**110,829**	**2,806,522**	**1.63**	**147,439**

Geotechnical and Hydrogeological Study

Independent consultants have commenced suitable geotechnical, groundwater and surface water studies to support the Feasibility Study. A four hole (470m) triple tube diamond drilling program has commenced to provide high quality geological and geotechnical data to assist with open pit mine design. The planned collar locations are shown in Figure 2.

The diamond drill holes are planned to be equipped as water monitoring bores to support hydrogeological assessment upon completion of coring activities.

Ore Processing

In the December Quarter 2019, the Company released the results of early stage metallurgical test work undertaken by ALS Metallurgical laboratories in Balcatta, Western Australia[1]. Results from composited RC drill hole samples representing oxide material above 80m vertical depth at a grind size of 106 microns, returned an average of 94.1% gold recovery from conventional gravity and cyanide leach processing.

A transitional RC drill sample from between 89-94m vertical depth ground to 75 microns returned 84% recovery with gold associated with ~4% pyrite and minor arsenopyrite.

The gravity and cyanide gold recoveries from mineralised oxide and transitional material at the grind sizes tested are acceptable for existing third party carbon-in-leach ("CIL") processing plants in the region. Additional test work suitable for inclusion in the Feasibility Study will be completed on diamond core samples once geotechnical logging and sampling is complete.

Pit Optimisation and Mine Design

Pit optimisation studies, mine design and Ore Reserve Estimation are planned to be completed using the updated MRE by Intermine Engineering Consultants and will utilising information supplied by independent technical consultants, mining and haulage contractors and Yandal Resources.

Environmental, Permitting and Stakeholder Engagement

An initial flora and fauna survey was completed by Botanica Consulting in 2019, and they have been retained to complete Mining Proposal, Mine Closure Plan and Clearing Permit applications for the project.

The majority of the current MRE is within granted Mining Lease M53/1093, Yandal Resources has applied for a new Mining Lease M53/1108 adjoining M53/1093 to the north west along strike and within Exploration Licence E53/1963 (Figure 2).

The Flushing Meadows prospect is located within the Kultju (Aboriginal Corporation) RNTBC ("Kultju"), Kultju Determination. The Kultju Aboriginal Corporation is an incorporated body under the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (Cth) and is the Registered Native Title Body Corporate determined to hold native title rights and interests on trust for the Kultju Native Title Holders. Central Desert Native Title Services Limited ("Central Desert") has been authorised by Kultju Aboriginal Corporation to act as its agent in regards to land access negotiations and agreements.

The Company is in the early stages of engagement with Central Desert, the Shire of Wiluna and the Department of Mines, Industry, Regulation and Safety to work towards the completion of all statutory approvals to mine.

[1] Refer to YRL ASX announcement dated 16 October 2019 and 27 November 2019.

Barwidgee Project Reconnaissance Air-core Drilling – Barty Prospect

Individual 1m assay results have been returned from 20 shallow Air-core ("AC") holes for 585m which were completed over gold-in-soil auger anomalies generated by the Company in 2019[1] (Figures 1 and 3). A number of significant intervals were returned from oxide and bottom of hole samples that warrant priority follow-up with RC drilling (Table 4).

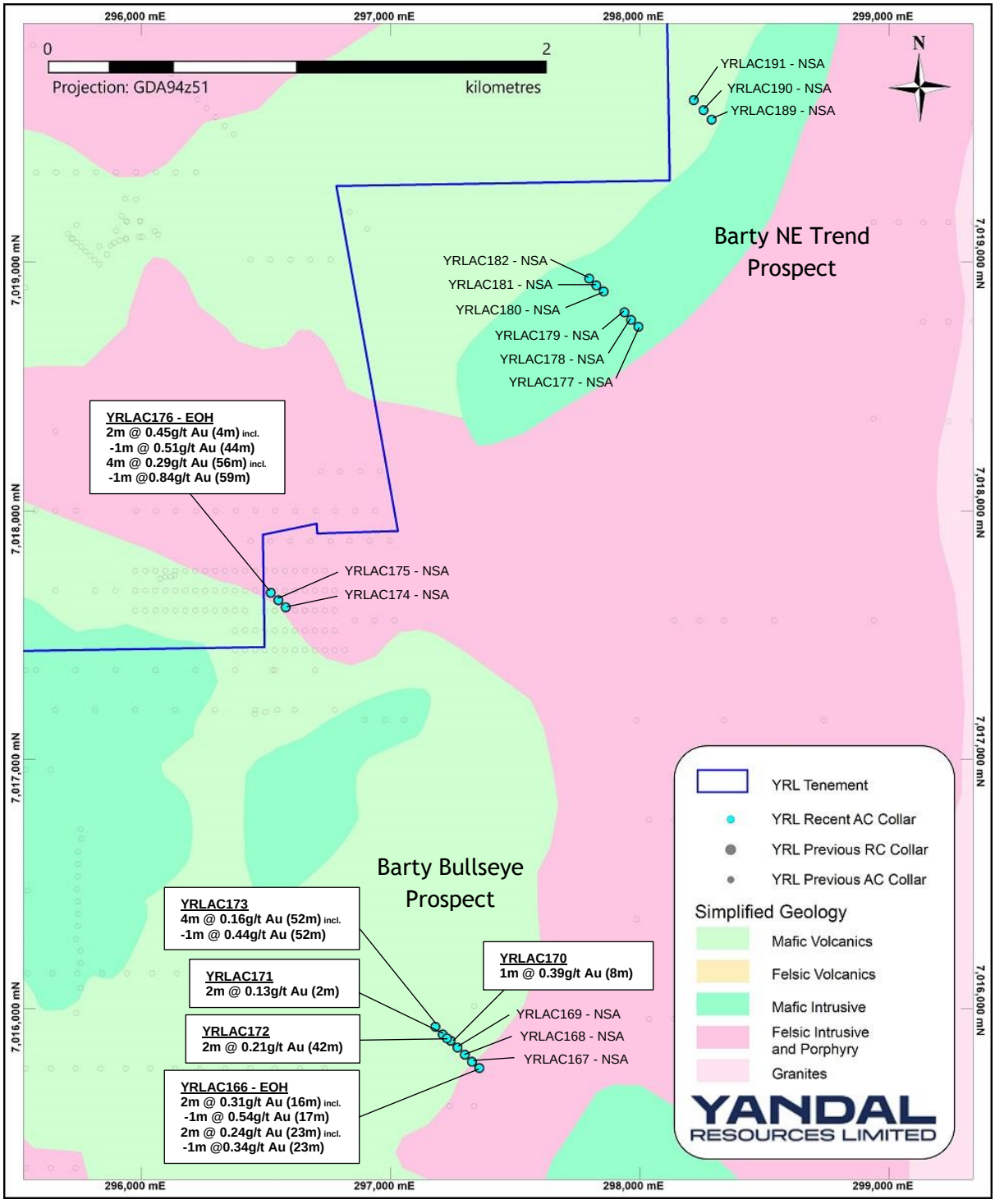


Figure 3 – Barty prospect collar plan showing the collar locations of completed AC holes with assays received, selected downhole 1m intervals highlights (>0.05g/t Au) and historic holes.

[1] Refer to YRL ASX announcement dated 15 January 2020.

Significant shallow results were returned from the Barty Bullseye prospect including;

- 2m @ 0.31g/t Au (16m) including 1m @ 0.54g/t Au (17m) and 2m @ 0.24g/t Au (23m) including 1m @ 0.34g/t Au (23m) from hole YRLAC0166 (End of hole mineralisation).

Air-core drilling was completed to blade refusal on a single line and significant mineralisation was returned from five out of the eight holes completed. Mineralisation is considered open in all directions and follow up RC drilling is planned for completion in the September Quarter.

Barwidgee Project Reconnaissance Air-core Drilling – Woolshed Well Prospect

Individual 1m assay results have been returned from six shallow AC holes for 143m which were completed to confirm historic mineralisation located ~2km south west of the Rosewall prospect (Figures 1 and 4).

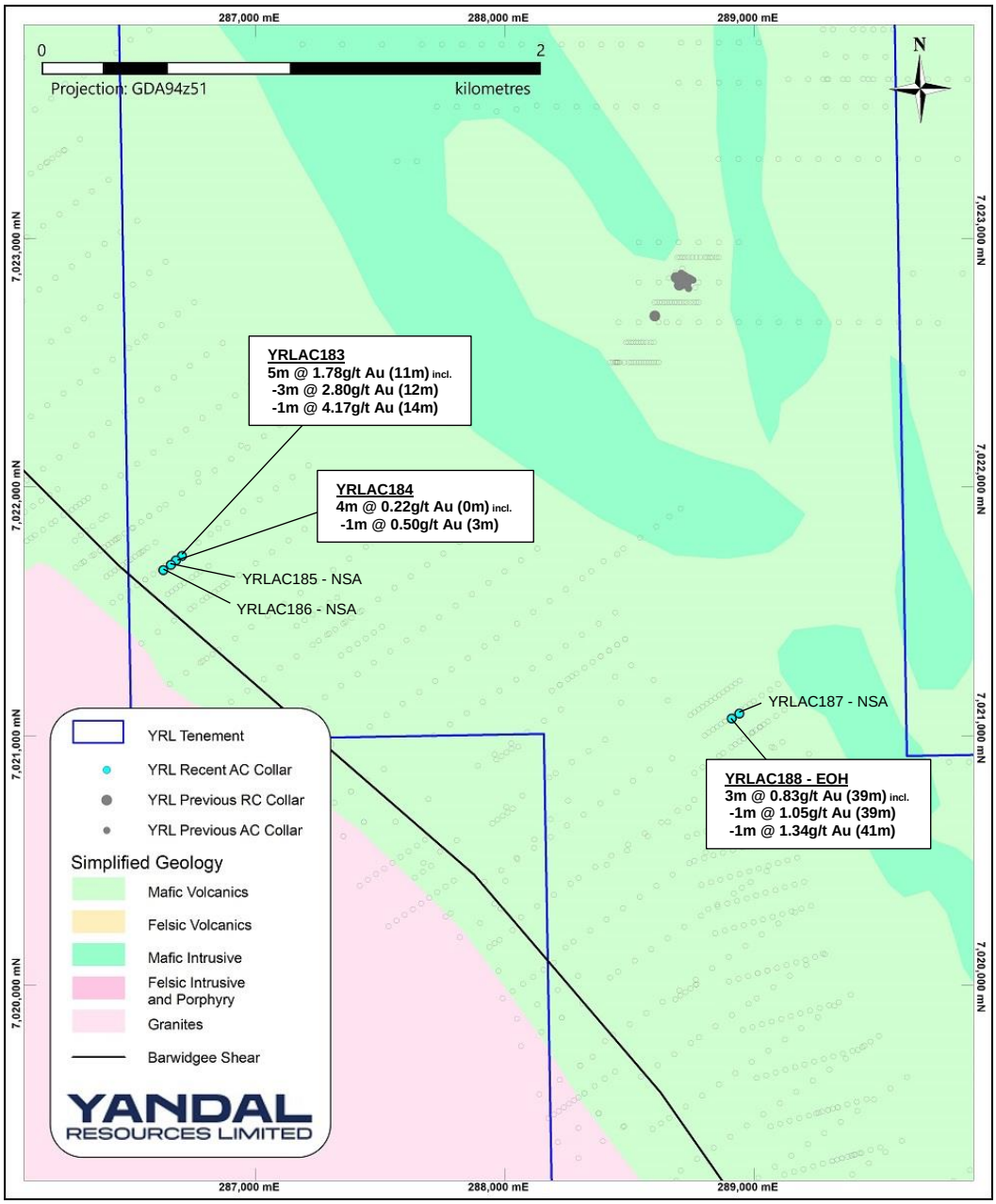


Figure 4 – Woolshed Well prospect collar plan showing the collar locations of completed AC holes with assays received, selected downhole 1m intervals highlights (>0.05g/t Au) and historic holes.

Significant shallow results were returned including;

- 5m @ 1.78g/t Au (11m) including 3m @ 2.80g/t Au (12m) and 1m @ 4.17g/t Au (14m) from hole YRLAC0183; and
- 3m @ 0.83g/t Au (39m) including 1m @ 1.05g/t Au (39m) and 1m @ 1.34g/t Au (41m) from hole YRLAC0188 (End of hole mineralisation).

Drilling was completed on two lines with significant mineralisation returned from three of the six holes completed. Mineralisation is considered open in all directions and follow up RC drilling is planned for completion in the September Quarter.

Next Steps

Key exploration and development activities planned during the September Quarter includes;

- Receive and review pending 4m and 1m assay results from Gordons Dam AC and RC drilling;
- Commence new AC drilling at Gordons Dam – 6th July;
- Complete new diamond drilling, geotechnical and hydrogeological studies at the Flushing Meadows gold deposit to support feasibility studies;
- Complete updated MRE and pit optimisation/design study for Flushing Meadows;
- Commence new diamond drilling at Gordons Dam;
- Complete new RC drilling at Mt McClure, Ironstone Well, Barwidgee and Gordons projects.

Authorised by Lorry Hughes



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Table 3 – RC drill collar locations, depth, orientation and 1m down hole assay results for the Flushing Meadows prospect within the Ironstone Well gold project *(Refer to notes on page 11 for additional information).*

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 RC Intervals (>0.50g/t Au)									
YRLRC0265	7030003	279371	60	-60	255.5	**55**	**56**	**1**	**1.51**
YRLRC0266	7029974	279179	30	-60	255.5	**13**	**14**	**1**	**1.12**
YRLRC0267	7029990	279237	90	-60	255.5	13	18	5	0.68
					including	**17**	**18**	**1**	**1.97**
						31	**34**	**3**	**1.75**
					including	**31**	**33**	**2**	**1.45**
					including	**31**	**32**	**1**	**3.40**
						36	**37**	**1**	**3.21**
						41	**43**	**2**	**1.66**
					including	**41**	**42**	**1**	**2.41**
						46	**47**	**1**	**12.15**
						60	**61**	**1**	**1.17**
						83	84	1	0.53
						86	**87**	**1**	**1.42**
YRLRC0268	7030014	279176	48	-60	255.5	**5**	**6**	**1**	**1.16**
						34	35	1	0.78
						42	**43**	**1**	**4.14**
YRLRC0269	7030022	279204	66	-60	255.5	12	13	1	0.91
						16	**19**	**3**	**1.16**
					including	**18**	**19**	**1**	**2.84**
						22	26	4	0.88
					including	**24**	**25**	**1**	**1.77**
						35	**37**	**2**	**4.03**
					including	**35**	**36**	**1**	**7.48**
						63	34	1	0.51
YRLRC0270	7030032	279249	108	-60	255.5	23	24	1	0.54
						48	**50**	**2**	**2.30**
					including	**48**	**49**	**1**	**3.97**
						57	**65**	**8**	**2.22**
					including	**57**	**59**	**2**	**4.42**
					including	**58**	**59**	**1**	**5.50**
					including	**62**	**63**	**1**	**5.35**
						74	**77**	**3**	**3.37**
					including	**74**	**76**	**2**	**4.75**
					including	**74**	**75**	**1**	**8.02**
						104	**105**	**1**	**1.82**
YRLRC0288	7030718	278761	78	-69	255.5	**21**	**24**	**3**	**1.67**
					including	**22**	**23**	**1**	**2.67**
						26	27	1	0.82
						32	**33**	**1**	**2.73**
						36	43	7	0.93
					including	**36**	**37**	**1**	**1.72**
					including	**42**	**43**	**1**	**1.80**
						50	**54**	**4**	**3.04**

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
					including	**50**	**53**	**3**	**3.90**
					including	**50**	**51**	**1**	**7.39**
						60	**61**	**1**	**1.55**
YRLRC0289	7030726	278744	48	-60	255.5	**26**	**27**	**1**	**5.01**
YRLRC0290	7030729	278756	90	-71	255.5	22	32	10	0.59
					including	**25**	**26**	**1**	**1.53**
					including	**30**	**31**	**1**	**1.09**
						35	36	1	0.80
						42	**43**	**1**	**2.69**
						86	87	1	0.90
YRLRC0291	7030674	278796	108	-60	255.5	50	52	2	0.81
						56	**58**	**2**	**2.58**
					including	**56**	**57**	**1**	**4.10**
YRLRC0292	7030139	279187	108	-60	255.5	44	45	1	0.61
						78	79	1	0.91
						82	**86**	**4**	**2.25**
					including	**84**	**85**	**1**	**6.25**
						89	90	1	0.95
YRLRC0293	7030079	279259	132	-60	255.5	**40**	**42**	**2**	**3.08**
					including	**40**	**41**	**1**	**5.38**
						60	65	5	0.50
					including	**60**	**61**	**1**	**1.13**
						69	**74**	**5**	**3.17**
					including	**69**	**70**	**1**	**8.86**
					including	**72**	**73**	**1**	**4.96**
						95	101	6	0.63
					including	96	97	1	1.05
						108	109	1	0.86
						113	**126**	**13**	**1.16**
					including	**117**	**121**	**4**	**2.18**
YRLRC0294	7030004	279292	102	-60	255.5	29	30	1	0.72
						36	**38**	**2**	**1.47**
						57	59	2	0.72
						71	**72**	**1**	**2.45**
						77	**82**	**5**	**3.00**
					including	**78**	**79**	**1**	**10.51**
						85	**90**	**5**	**2.15**
					including	**88**	**90**	**2**	**3.83**
					including	**88**	**89**	**1**	**5.02**
						94	**95**	**1**	**1.45**
						99	**107**	**8**	**1.12**
					including	**99**	**100**	**1**	**1.75**
					including	**104**	**105**	**1**	**4.12**
YRLRC0295	7029939	279367	132	-60	255.5	14	15	1	0.62
						70	**72**	**2**	**1.32**
					including	**71**	**72**	**1**	**1.82**
						75	89	14	0.79
					including	**76**	**77**	**1**	**1.41**

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
					including	**79**	**81**	**2**	**1.35**
						106	**118**	**12**	**1.38**
					including	**107**	**111**	**4**	**2.14**
					including	**116**	**117**	**1**	**3.47**
						124	126	2	0.56
YRLRC0296	7029789	279463	120	-60	255.5	**28**	**29**	**1**	**2.16**
						36	37	1	0.55
						47	**50**	**3**	**1.11**
					including	**47**	**48**	**1**	**2.03**
						62	63	1	0.69
						80	**96**	**16**	**2.20**
					including	**80**	**81**	**1**	**3.11**
					including	**84**	**94**	**10**	**2.90**
					including	**92**	**93**	**1**	**12.61**
						105	108	3	0.73
					including	**107**	**108**	**1**	**1.21**
YRLRC0297	7029672	279513	132	-60	255.5	**48**	**56**	**8**	**1.88**
					including	**51**	**56**	**5**	**2.90**
					including	**54**	**56**	**2**	**5.44**
					including	**54**	**55**	**1**	**6.65**
						82	**99**	**17**	**1.56**
					including	**82**	**86**	**4**	**3.16**
					including	**82**	**83**	**1**	**7.48**
					including	**93**	**94**	**1**	**5.50**
						110	**113**	**3**	**1.60**
					including	**110**	**112**	**2**	**1.92**
					including	**111**	**112**	**1**	**2.12**
YRLRC0298	7029521	279634	114	-60	255.5	17	18	1	0.61
						23	**25**	**2**	**1.80**
					including	**23**	**24**	**1**	**2.38**
						28	29	1	0.84
						67	**76**	**9**	**1.18**
					including	**68**	**73**	**5**	**1.64**
					including	**70**	**71**	**1**	**3.78**
					including	**75**	**76**	**1**	**1.52**
						87	**90**	**3**	**6.10**
					including	**87**	**88**	**1**	**16.37**
						93	94	1	0.69

*Notes to Table 4 (Below)- 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 and RC drilling, 4m composite samples are submitted are analysed using a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit), 1m samples are analysed using a 50g fire assay with ICP-MS finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. g/t (grams per tonne). 4. Intersections are calculated over intervals >0.5g/t or >0.2g/t Au where zones of internal dilution are not greater than 2m. 5. Drill type AC = Air-core, RC = Reverse Circulation. 6. Coordinates are in GDA94, MGA Z51. 7. * denotes an end of hole assay.*

Table 4 – AC drill collar locations, depth, orientation and 1m down hole assay results for the Barty and Woolshed Well prospects within the Barwidgee gold project *(Refer to notes on page 12 for additional information).*

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (FA50)
Barty Prospect AC Intervals (>0.05g/t Au)									
YRLAC0166	7015766	297355	25	-60	133	**16**	**18**	**2**	**0.31**
					including	**17**	**18**	**1**	**0.54**
						23	**25**	**2**	**0.24***
					including	**23**	**24**	**1**	**0.34***
YRLAC0167	7015792	297325	21	-60	133	No Assays > 0.05g/t Au			
YRLAC0168	7015820	297296	34	-60	133	No Assays > 0.05g/t Au			
YRLAC0169	7015849	297267	29	-60	133	No Assays > 0.05g/t Au			
YRLAC0170	7015876	297239	42	-60	133	**8**	**9**	**1**	**0.39**
YRLAC0171	7015902	297208	33	-60	133	**2**	**4**	**2**	**0.13**
YRLAC0172	7015883	297228	48	-60	133	**42**	**44**	**2**	**0.21**
YRLAC0173	7015936	297185	58	-60	133	**52**	**56**	**4**	**0.16**
					including	**52**	**53**	**1**	**0.44**
YRLAC0174	7017613	296576	60	-60	133	No Assays > 0.05g/t Au			
YRLAC0175	7017645	296548	62	-60	133	No Assays > 0.05g/t Au			
YRLAC0176	7017675	296518	60	-60	133	**44**	**46**	**2**	**0.45**
					including	**44**	**45**	**1**	**0.51**
						56	**60**	**4**	**0.29***
					including	**59**	**60**	**1**	**0.84***
YRLAC0177	7018744	277993	34	-60	133	No Assays > 0.05g/t Au			
YRLAC0178	7018771	297963	8	-60	133	No Assays > 0.05g/t Au			
YRLAC0179	7018802	297937	5	-60	133	No Assays > 0.05g/t Au			
YRLAC0180	7018885	297853	5	-60	133	No Assays > 0.05g/t Au			
YRLAC0181	7018908	297855	5	-60	133	No Assays > 0.05g/t Au			
YRLAC0182	7018937	297795	5	-60	133	No Assays > 0.05g/t Au			
YRLAC0189	7019575	298287	41	-60	133	No Assays > 0.05g/t Au			
YRLAC0190	7019614	298254	5	-60	133	No Assays > 0.05g/t Au			
YRLAC0191	7019654	298215	5	-60	133	No Assays > 0.05g/t Au			
Woolshed Well Prospect AC Intervals (>0.05g/t Au)									
YRLAC0183	7021729	286704	25	-60	235	**11**	**16**	**5**	**1.78**
					including	**12**	**15**	**3**	**2.80**
					including	**14**	**15**	**1**	**4.17**
YRLAC0184	7021711	296679	18	-60	235	**0**	**4**	**4**	**0.22**
					including	**3**	**4**	**1**	**0.50**
YRLAC0185	7021693	296659	13	-60	235				
YRLAC0186	7021672	286629	7	-60	235				
YRLAC0187	7029096	288940	38	-60	235				
YRLAC0188	7021076	288909	42	-60	235	**39**	**42**	**3**	**0.83**
					including	**39**	**40**	**1**	**1.05**
					including	**41**	**42**	**1**	**1.34***

*Notes to Table 4 (Below)- 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 and RC drilling, 4m composite samples are submitted are analysed using a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit), 1m samples are analysed using a 50g fire assay with ICP-MS finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. g/t (grams per tonne). 4. Intersections are calculated over intervals >0.5g/t or >0.2g/t Au where zones of internal dilution are not greater than 2m. 5. Drill type AC = Air-core, RC = Reverse Circulation. 6. Coordinates are in GDA94, MGA Z51. 7. * denotes an end of hole assay.*

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.

September 2019 Mineral Resource Estimate Summary Table – Flushing Meadows Gold Deposit

Material Type	Indicated			Inferred			Total		
	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz	Tonnes	Au (g/t)	Oz
Laterite	10,353	1.42	473	47,824	1.13	1,730	58,177	1.18	2,203
Oxide	710,322	1.55	35,444	1,803,863	1.28	74,118	2,514,185	1.35	109,562
Transition	147,552	1.60	7,609	742,181	1.24	29,612	889,733	1.30	37,221
Primary				1,132,379	1.15	41,795	1,132,379	1.15	41,795
Total	**868,227**	**1.56**	**43,518**	**3,726,247**	**1.23**	**147,236**	**4,594,474**	**1.29**	**190,849**

** Report above 0.5g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 25 September 2019 for full details.*

Competent Person Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr Saul is the Exploration Manager for the Company, is a full-time employee 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 information in this announcement that relates to the Flushing Meadows Mineral Resource Estimate 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'.

Appendix 1 – Ironstone Well 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 bag which is laid out in individual metres in a plastic bag on the ground on I a pile for AC drilling. For RC drilling 1m single splits taken using riffle splitter at time of drilling if 4m composites are anomalous (>100-200ppb), 1m single splits are submitted for analyses. Average sample weights about 4.0kg for 4m composites and 2.0-2.5kg for 1m samples.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For AC and RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Routinely regular standards are submitted during composite analysis and standards, blanks and duplicates for 1m samples. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative.
	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 and RC drilling was used to obtain 4m and 1m samples from approximately 2.0-2.5kg produce a 50g sample 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. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 150m down hole.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• For Yandal Resource RC drilling was completed with a 6 1/2-inch face sampling hammer bit for RC and AC drilling used a 3' ½ inch blade bit.
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.*	• 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 (6m). For AC drilling recovery wasn't assessed. • 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 RC 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.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• RC and AC 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.

Criteria	JORC Code explanation	Commentary
	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.*	• All intervals logged for RC drilling completed during drill program with a representative sample placed into chip trays.
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.*	• RC and AC samples taken. • RC samples were collected from the drill rig by spearing each 1m collection bag (AC was speared on the ground) and compiling a 4m composite sample. Single splits were automatically taken by the rig cone splitter. Wet or dry samples were noted in the logs. • For Yandal Resources Ltd samples, duplicate 1m samples were taken in the field, with standards and blanks inserted with the 1m and 4m samples for analyses. • 1m 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. AC and RC 4m samples weighed about 3kg. • Once samples arrived in Perth, further work including duplicates and QC was undertaken at the laboratory. Yandal Resources Ltd has determined that sufficient drill data density is demonstrated at the Flushing Meadows prospect only (however the deposit is open in many directions). • Mineralisation mostly occurs within intensely oxidised saprolitic clays after mafic and felsic sedimentary derived (typical greenstone geology) and mafic volcanic rocks. The sample size is standard practice in the WA Goldfields to ensure representivity.
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 1m samples were assayed 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 for gold only. 4m samples were assayed by Aqua Regia with fire assay checks (0.01ppm detection limit). • 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. A number of 1m residues from RC assay will be analysed at other laboratories for comparison.
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 have been supplied. • Data storage as PDF/XL files on company PC in the Perth office. • No data was adjusted. • Significant intercepts reported in Tables 3 and 4 by Mr Trevor Saul of Yandal Resources and were generated by compositing to the indicated downhole thickness. A 0.50g/t Au lower cut-off was used for RC samples (AC results are reported at a 0.05g/t Au lower cut-off) and intersections generally calculated with a maximum of 2m of internal dilution.

Criteria	JORC Code explanation	Commentary
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 at various spacings dependent on prospect assessment. All reported coordinates are referenced to this grid. The topography is mostly flat at the location of the drilling except for some gentle hills towards to the northern end of the drilling area. Down hole surveys utilised a proshot camera at the end of hole plus every 30m while pulling out of the hole. • Grid MGA94 Zone 51. • Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. All new holes and some available historic holes will be surveyed by DGPS as well as a surveyed topographical surface for compilation of Mineral Resource Estimates. 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.
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 in accordance with the collar details/coordinates supplied in Tables 3 and 4. • The hole spacing was determined by Yandal Resources Ltd to be sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate update if completed at the Flushing Meadows prospect only. Some historic holes have been redrilled and sampled for comparative purposes. The sample spacing and the appropriateness of each hole to be included to make up data points for a Mineral Resource has not been determined. It will depend on results from all the drilling and geological interpretations when complete. • Given the highly variable drilling within the project the historical hole spacing and depths are highly variable. There are JORC 2012 Mineral Resource Estimates for the Flushing Meadows deposit.
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.*	• No, drilling angle holes is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures. At depth angle holes have been used to intersect the interpreted 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 Australia. • Angle holes are the most appropriate for exploration style and Resource style drilling for the type and location of mineralisation intersected.
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. 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 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.*	• The drilling was conducted on M53/1093, E53/1963, E53/1882 and E53/1843. 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 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. The tenements are in good standing and no known impediments exist.
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 Tables 3 and 4. • 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. It was not deemed necessary to include a representative cross section diagram in this document. • 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 Tables 3 and 4. • All assay intervals reported in Tables 3 and 4 are 1m downhole intervals above 0.50g/t Au lower cut-off for 1m RC assays or as indicated. • No metal equivalent calculations were applied. • No top or lower cuts have been applied.
Relationship between mineralisatio	*These relationships are particularly important in the reporting of Exploration Results.*	• Oxide and Transitional mineralisation can be flat lying (blanket like), or in the case of Flushing Meadows have a residual dip component mimicking the primary structures, while mineralisation at depth is generally steeper dipping. Further orientation studies are required.

Criteria	JORC Code explanation	Commentary
n widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• YRL estimates that the true width is variable but probably around 80-100% of the intercepted widths. • Given the nature of RC drilling, the minimum width and assay is 1m. • 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 1-4 and Tables 3 and 4.
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 for all holes as 1m assays > 0.50g/t or > 0.05g/t Au are shown in Tables 3 and 4 for the current drilling. • Diagrammatic results are shown in Figures 1-4.
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 prospect only. • No historic mining has occurred on any of the prospects.
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 RC and diamond drilling to advance known gold mineralisation to a JORC 2012 Resource Estimate ("MRE") update is planned at Flushing Meadows. It is not known whether a MRE is possible at the rest of the Company's prospects at this stage other than the Oblique, Quarter Moon, Success, Parmelia and Challenger prospects.