www. yandalresources.com.au

ASX Code:YRL

TARGETING MULTI-MILLION OUNCE GOLD DISCOVERIES

North Eastern Gold Fields, Western Australia

YANDAL RESOURCES LIMITED

A GOLD DEVELOPMENT COMPANY

YRL

INVESTOR UPDATE 4th May, 2021

HIGH-IMPACT DRILLING UNDERWAY

Forward Looking and Competent Persons Statement

FORWARD LOOKING STATEMENT

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COMPETENT PERSONS STATEMENT

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.

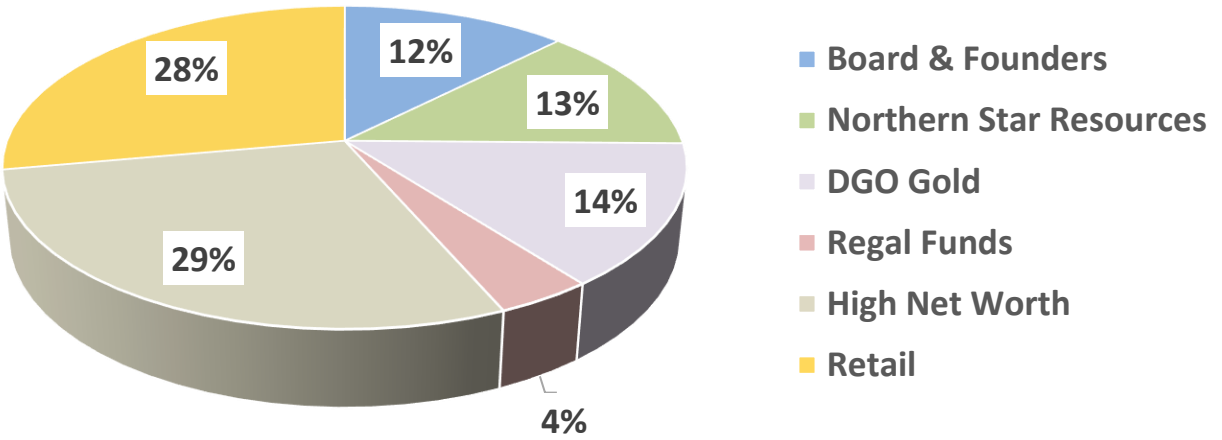
The information in this announcement that relates to the Flushing Meadows Mineral Resource Estimate is based on information compiled and generated by Andrew Bewsher, an employee of BM Geological Services Pty Ltd ("BMGS"). Both Andrew Bewsher and BMGS hold shares in the company. BMGS consents to the inclusion, 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 mineralization 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'.

Capital Structure

Total Shares on Issue	93.83M
Options @ 25-27c	11.52M
Cash + Options (end Mar.)	$11.73M
Share Price (High $0.65)	$0.50
Market Cap.	~$47M
Top 20 Holding	~72%



April 2020 — % Total Shares — April 2021



Well funded with a tight and supportive share register

Management



LORRY HUGHES BSc (Geol) MAusIMM
MANAGING DIRECTOR

Mr Hughes is an Economic Geologist with over 25 years' experience and was recently Executive Director of Intermin Resources Ltd and Managing Director and CEO of South Boulder Mines Ltd from 2008 – 2013, now demerged into Danakali Ltd (ASX: DNK) and Duketon Mining Ltd (ASX: DKM). Mr Hughes has comprehensive mining, exploration and development experience from numerous gold projects in Western Australia including the Sons of Gwalia, Bellevue, Bounty, Sandstone and Darlot gold mines. He also has extensive experience in the uranium and potash sectors as well as international experience in Africa, Malaysia and Indonesia. He has worked for majors including Rio Tinto and Inco and well as developing juniors. He founded Yandal Resources Ltd in 2018.



TIM KENNEDY B.App Sc (Geology) MBA MAusIMM MGSA
NON EXECUTIVE DIRECTOR

Mr Kennedy is a geologist with a successful 30-year career in the mining industry, including extensive involvement in the exploration, feasibility and development of gold, nickel, platinum group elements, base metals and uranium projects throughout Australia. His most recent executive role was as exploration manager with Independence Group NL, which during his 11 years IGO grew from being a junior explorer to a multi-commodity mining company. Mr Kennedy played a key role as part of the team that represented IGO on the exploration steering committee with AngloGold Ashanti during the multi-million ounce Tropicana, Havana and Boston Shaker discoveries and the discoveries by IGO of the Rosie magmatic nickel sulphide deposit; the Triumph VMS deposit and the Bibra orogenic gold deposit. Prior to that Mr Kennedy held senior positions with global miner Anglo America, including as Exploration manager – Australia and Principal Geologist/Team Leader – Australia. Mr Kennedy is currently a Non-executive Director of Helix Resources Ltd (ASX: HLX) and Sipa Resources Ltd (ASX: SRI).



KATINA LAW BCom, CPA, MBA, GAICD
NON EXECUTIVE CHAIR

Ms Law has over 25 years' experience in the mining industry covering corporate and site-based roles across several continents. Over the past ten years she has worked with listed resource companies in strategic financial advisory and general management roles. Ms Law has held senior positions at Newmont Mining Corporation's head office in Denver, USA and is currently a Non-executive Director of DGO Gold Ltd (ASX: DGO) and was formerly the Chair of Ardea Resources Ltd (ASX: ARL).

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Experienced management with a very successful track record!

THE KEY TAKEAWAYS!

Q. Why have investors DGO Gold (ASX: DGO) invested in YRL?

A.

1. YRL has highly prospective ground with potential to host large (+5 million ounce) deposits!
2. YRL's ground is "Brownfields" and under explored!
3. YRL has potential to have very low discovery costs per ounce!
4. YRL's ground is located in a Tier 1 jurisdiction!



[1] Refer to DGO Gold Ltd's Bell Potter's Unearthed Conference presentation released to the ASX 10 February 2021.

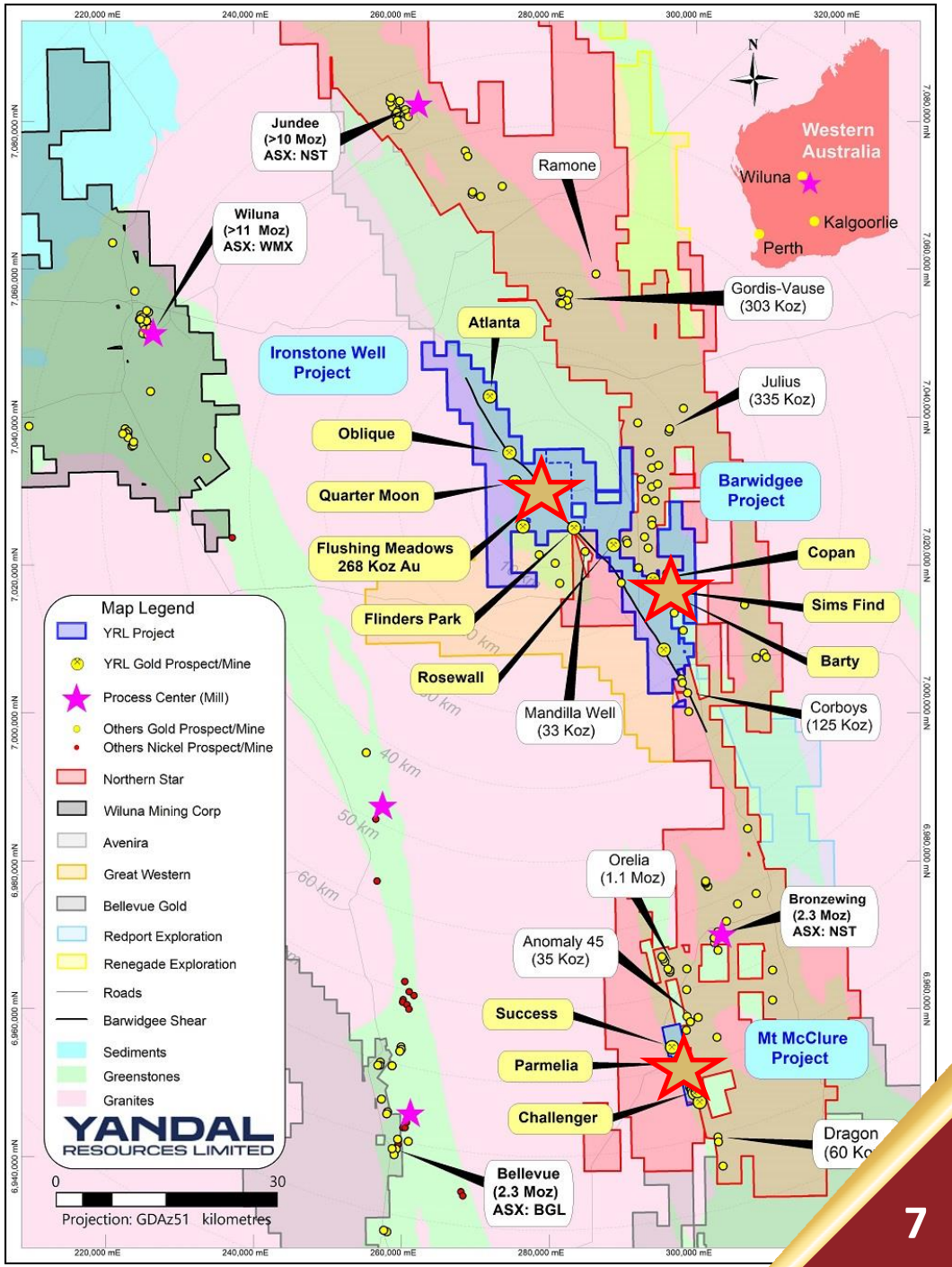
Gold Projects

- High quality projects in proven Western Australian Greenstone Belts
- New gold discoveries at Sims Find, Flinders Park and Gordons Dam – aggressive exploration within 8km of these prospects in 2021
- Clear focus on finding large deposits to maximise value for shareholders!



Yandal Gold Projects

- 55km strike of contiguous mining tenements over the highly prospective Yandal Greenstone Belt (472km^2)
- Contains multiple “Brownfields” deposits and prospects 40-70km from the Jundee, Bronzewing and Wiluna gold plants – tens of millions of $ spent by past explorers
- Major gold bearing structures and interpreted spays have received limited or no exploration for 30 years
- Aggressively drill ineffectively tested areas within ~8km of known mineralisation to make new discoveries and rapidly add ounces
- **100,000m of drilling planned in 2021**



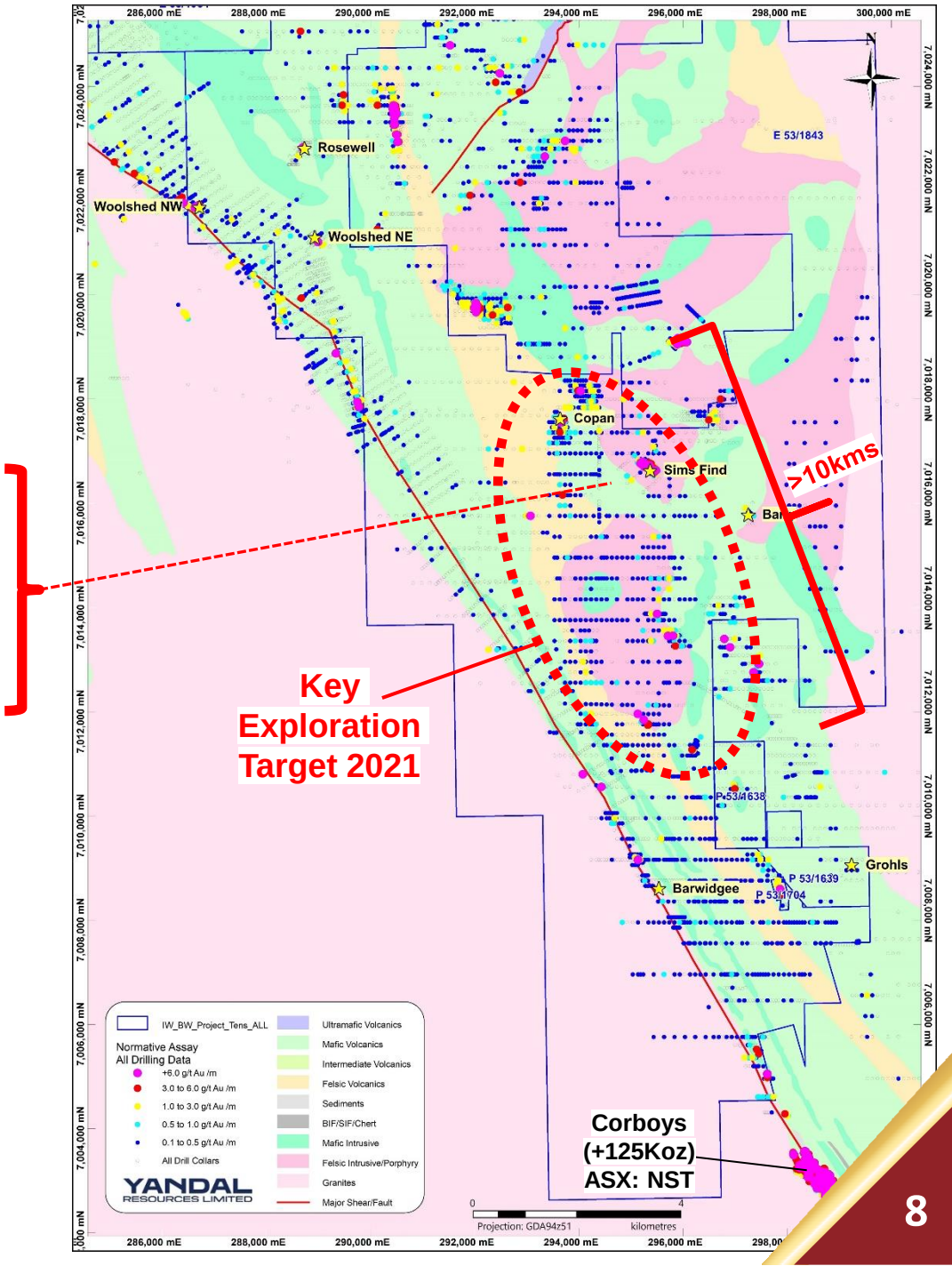
Barwidgee Project

- Contains mafic and granite contact related targets plus southern Barwidgee Shear Zone targets along strike from the Corboys deposit

- New high grade RC intercepts at Sims Find include[1]
  - **8m @ 24.30g/t Au** including **1m @ 129.00g/t** from 9m
  - **3m @ 20.85g/t Au** including **1m @ 62.25g/t** from 30m
  - **5m @ 6.53g/t Au** including **1m @ 30.40g/t** from 17m
  - **2m @ 9.06g/t Au** including **1m @ 17.90g/t** from 48m

- Shallow transitional and primary gold in quartz veins and shears within an extensive coarse-grained dolerite unit

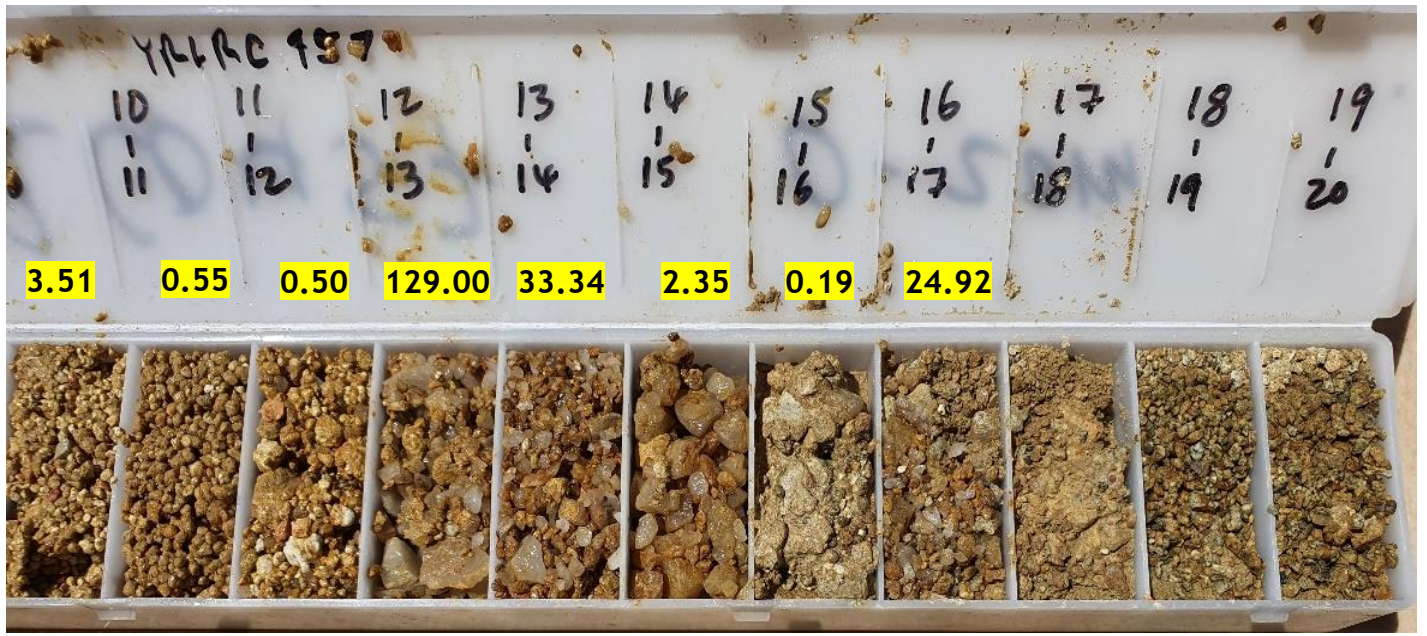
- All areas outside of the current Sims Find footprint have received only reconnaissance style exploration that is considered ineffective in most areas



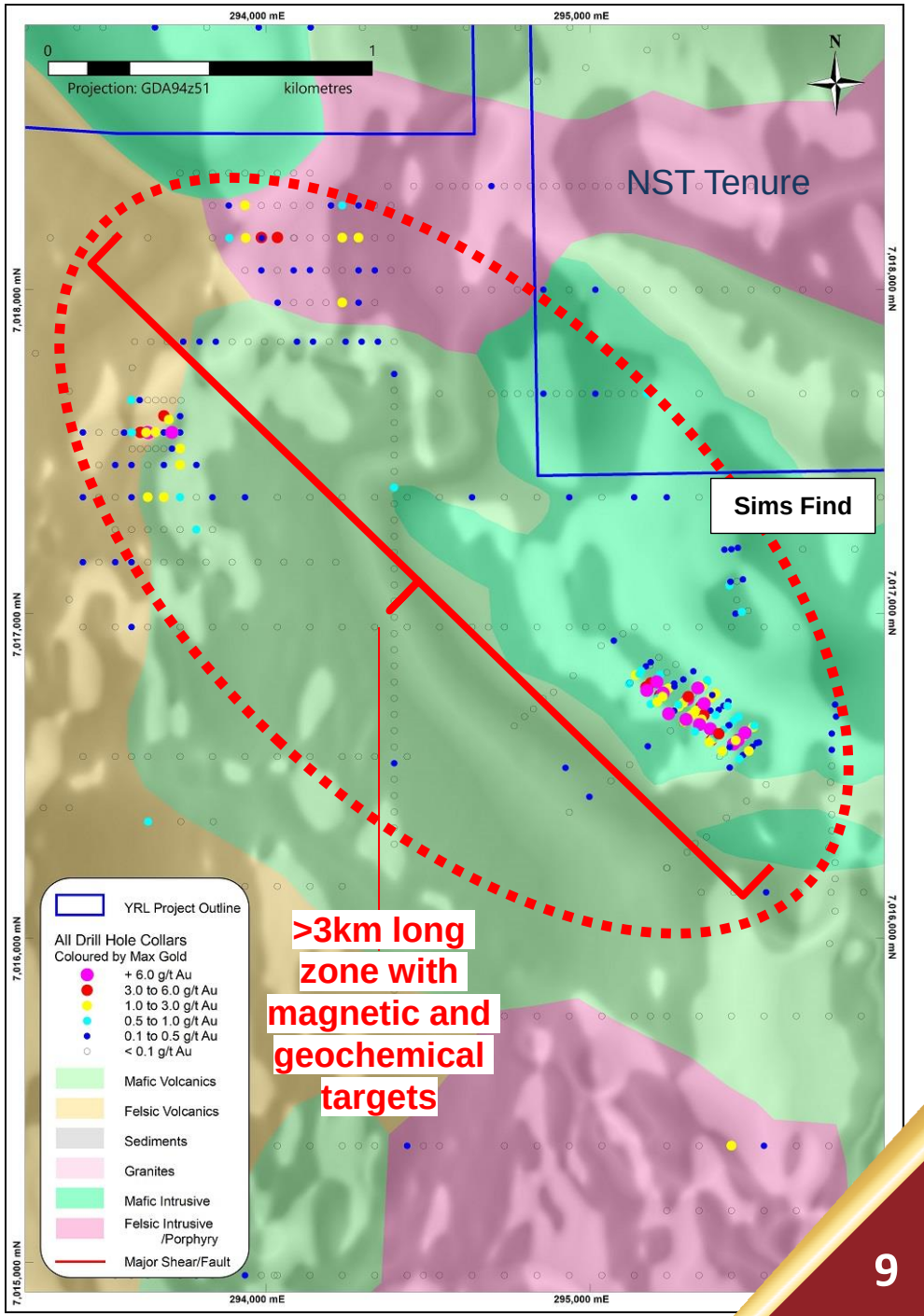
[1] *Refer to YRL's ASX announcement dated 2 March 2021*

Barwidgee Project

- Preparation for substantial AC, RC and diamond drilling is underway – drilling has commenced
- Drilling initially planned to a maximum depth of 280-350m beneath known mineralisation and to ~250m to test along strike magnetic and IP targets
- Strategy - complete deep RC on obvious high-grade targets then roll out AC, RC and DD extensional programs within a 10km long target zone

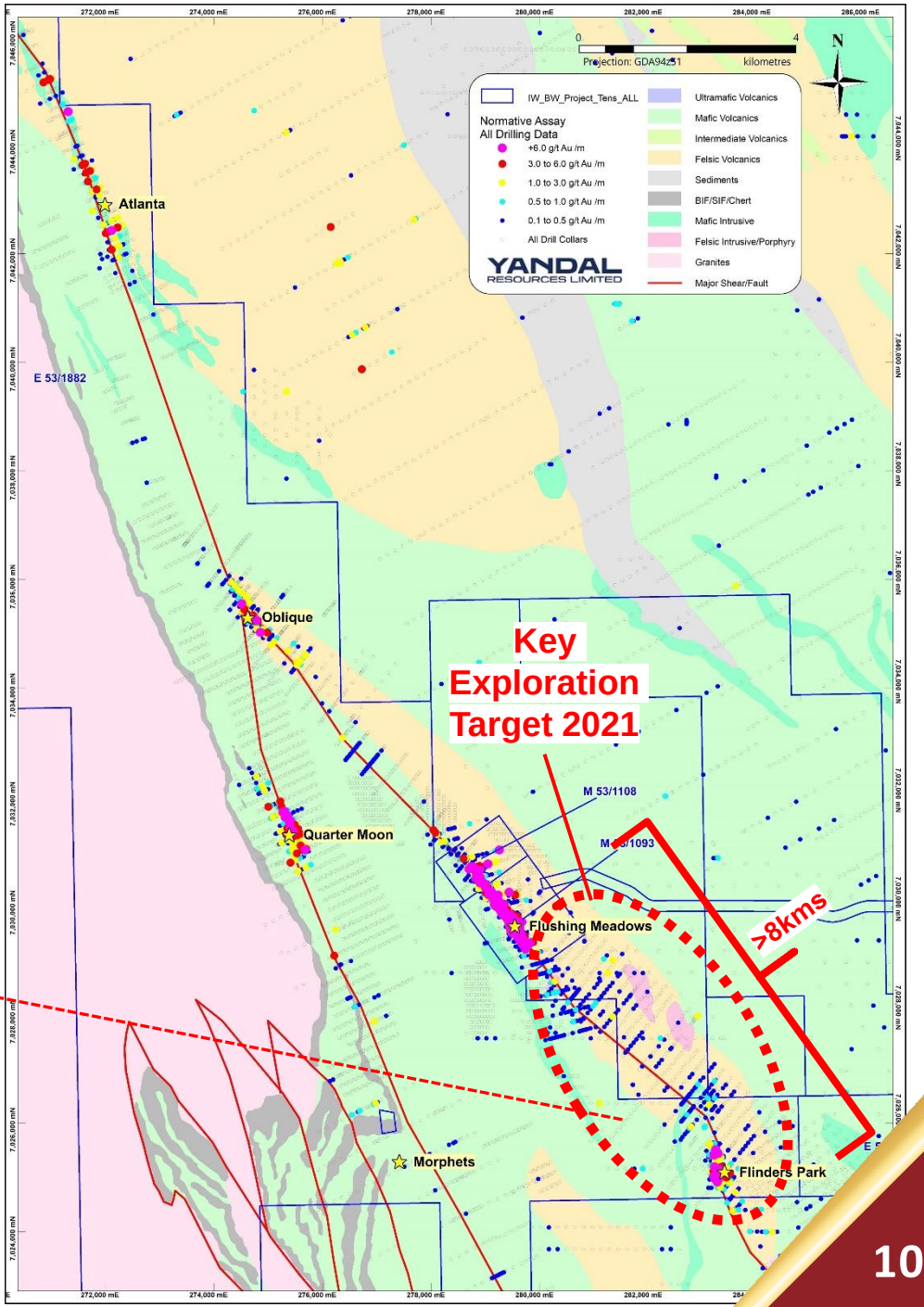


[1] *Refer to YRL's ASX announcement dated 2 March 2021*



Ironstone Well Project

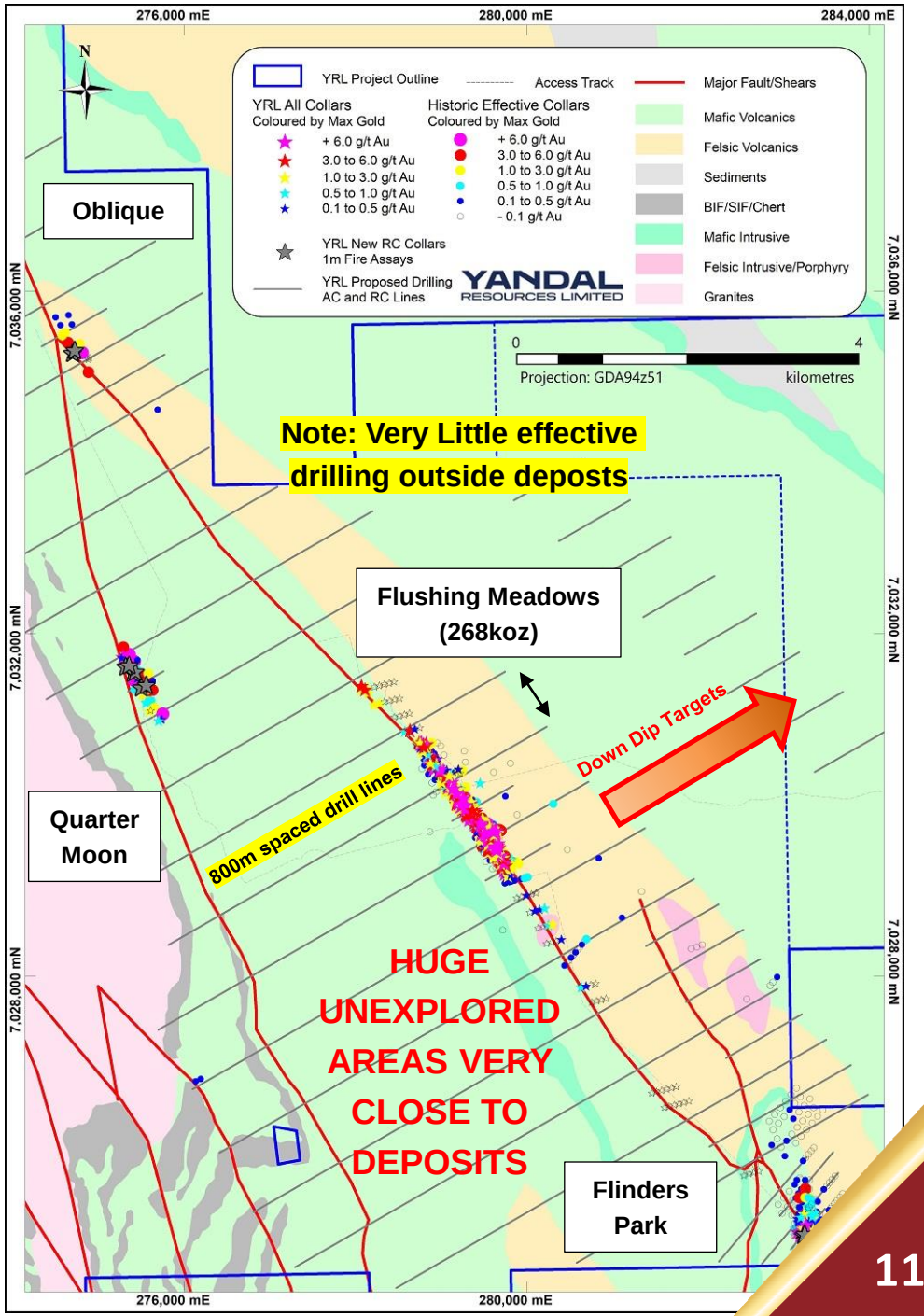
- The Barwidgee Shear Zone is a major regional structure where the majority of historic exploration $ have been focussed
- Strategy is to intensify exploration drilling to test prospective geology in areas where there has been limited effective exploration
- The total strike length 24km of mafic and felsic rocks on and adjacent to the Barwidgee shear has received very little effective drilling outside the historic deposit areas
- New high grade RC intercepts at Flinders Park include;
  - **14m @ 4.39g/t Au from 45m** including **1m @ 42.47g/t**[1]
  - **13m @ 2.90g/t Au from 36m** including **1m @ 21.05g/t**[1]



[1] *Refer to YRL's ASX announcement dated 9 March 2021.*

Ironstone Well Project

- Note the absence of effective drilling collars (effective drilling = >50m deep and angled hole)
- We have an opportunity to intensify exploration and make large discoveries
- Flushing Meadows for example is >2km long and open at depth – drill beneath 250m and grow Resource
- The Oblique and Quarter Moon prospects are both 1km long and open with virtually no effective drilling within 4km
- Drill site preparation underway with high-impact drilling to follow – initial broad spaced lines for AC to bedrock (~100m depth) with deep RC to 350m in known mineralisation areas.



[1] *Refer to YRL's ASX announcement dated 9 March 2020*

Mt McClure Project

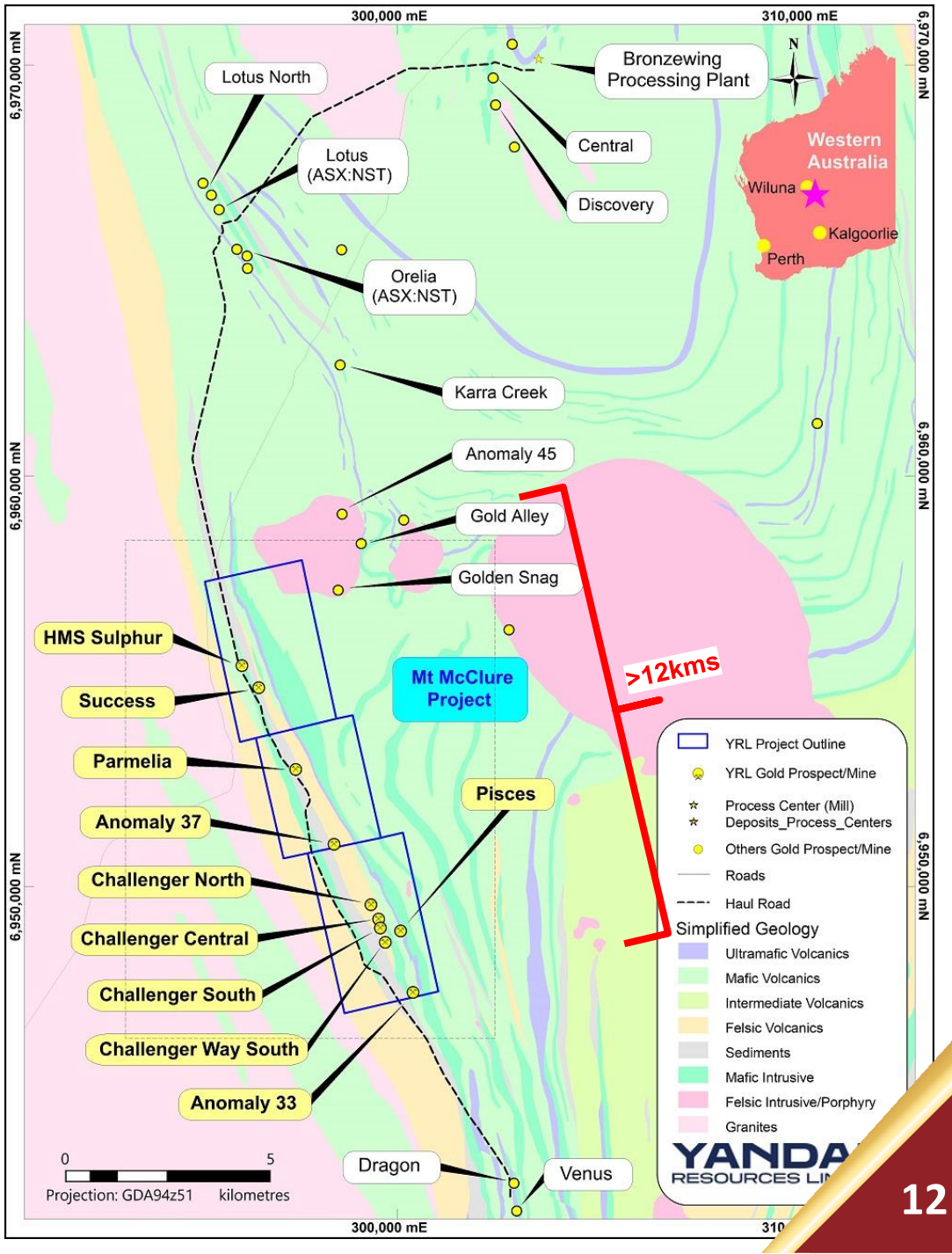
- A >12km long gold system located 20km from the Bronzewing mill (ASX: NST)

- 100,000 oz historically mined from three shallow oxide open pits to a maximum of 85m

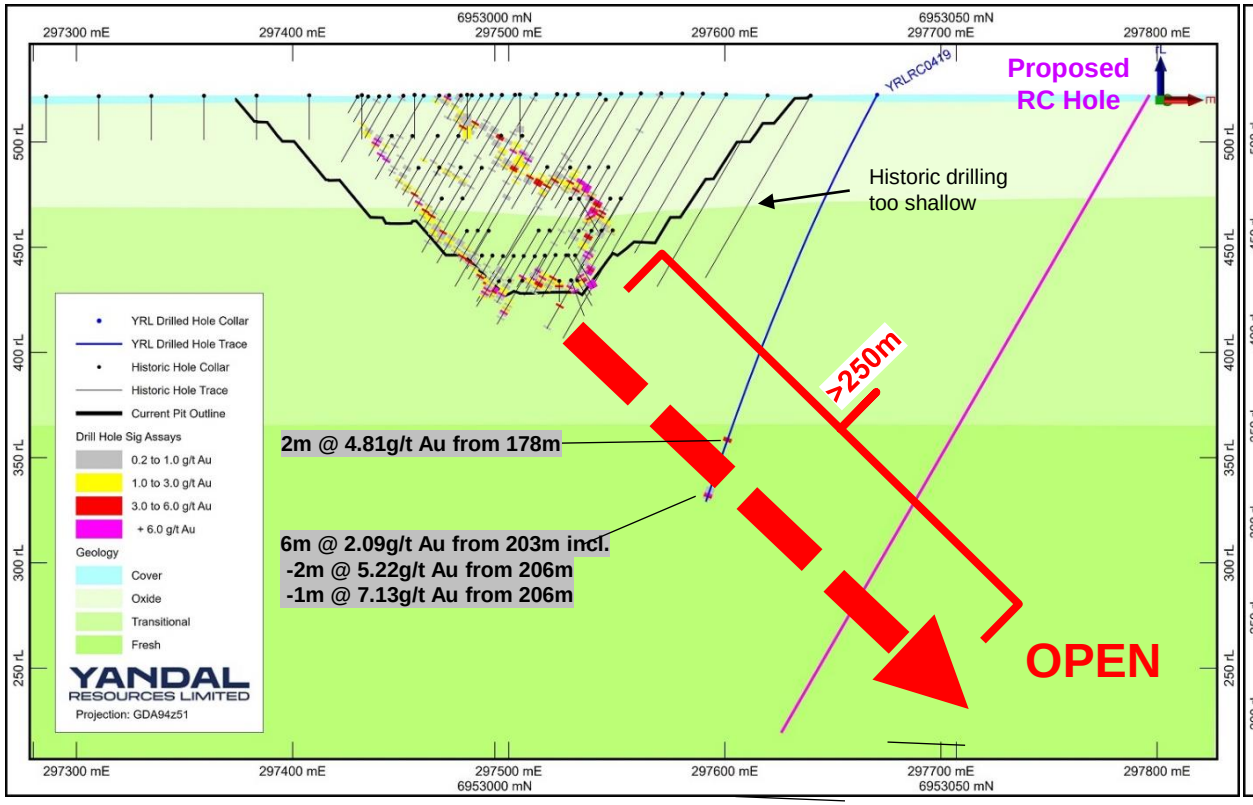
- Significant mineralisation occurs beneath and along strike from all pits with two high priority targets defined with recent drilling at the HMS Sulphur and Parmelia prospects

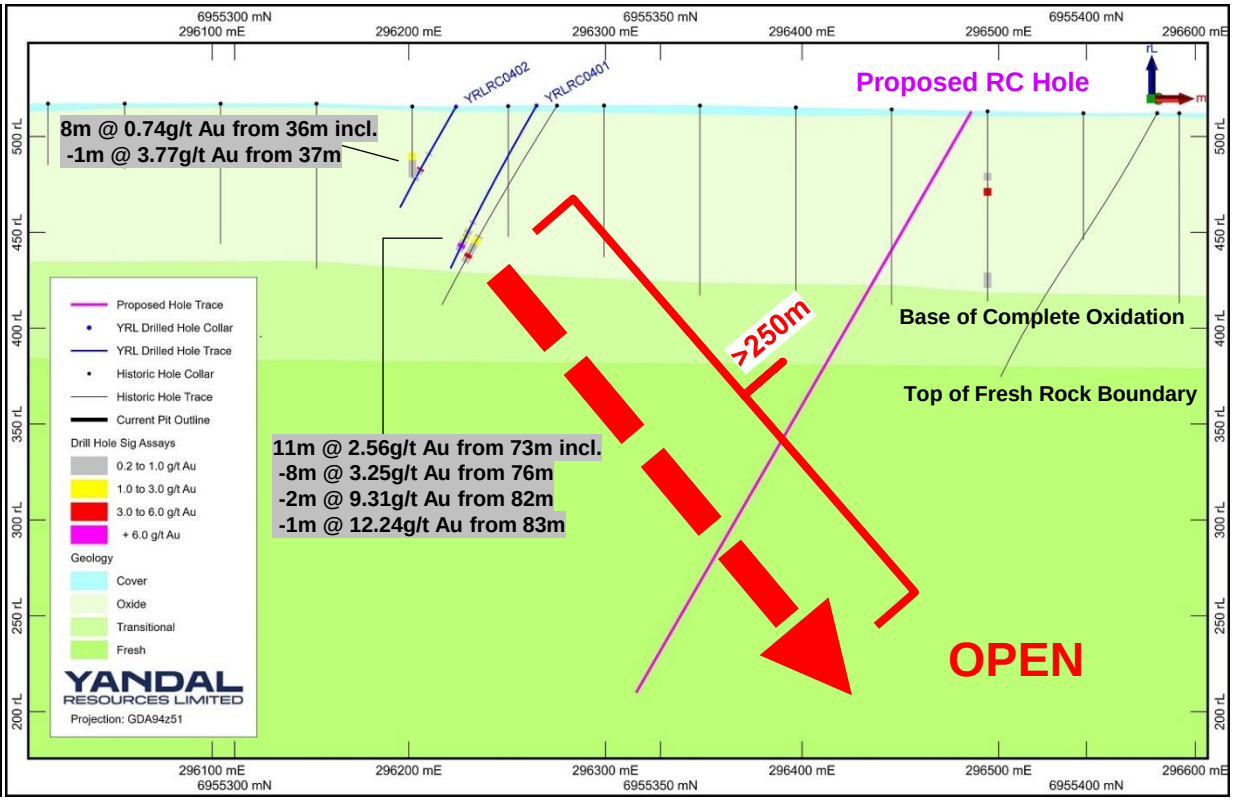
  HMS Sulphur Prospect – 3km anomalous zone 250m into the footwall of the Success Pit (hits up to **12.24g/t Au**)

  Parmelia Prospect – Directly beneath pit with no drilling along entire strike length (hits up to **7.13g/t Au**)



Mt McClure Project





New Parmelia Lode Deep Target

New HMS Sulphur Lode Shallow Target

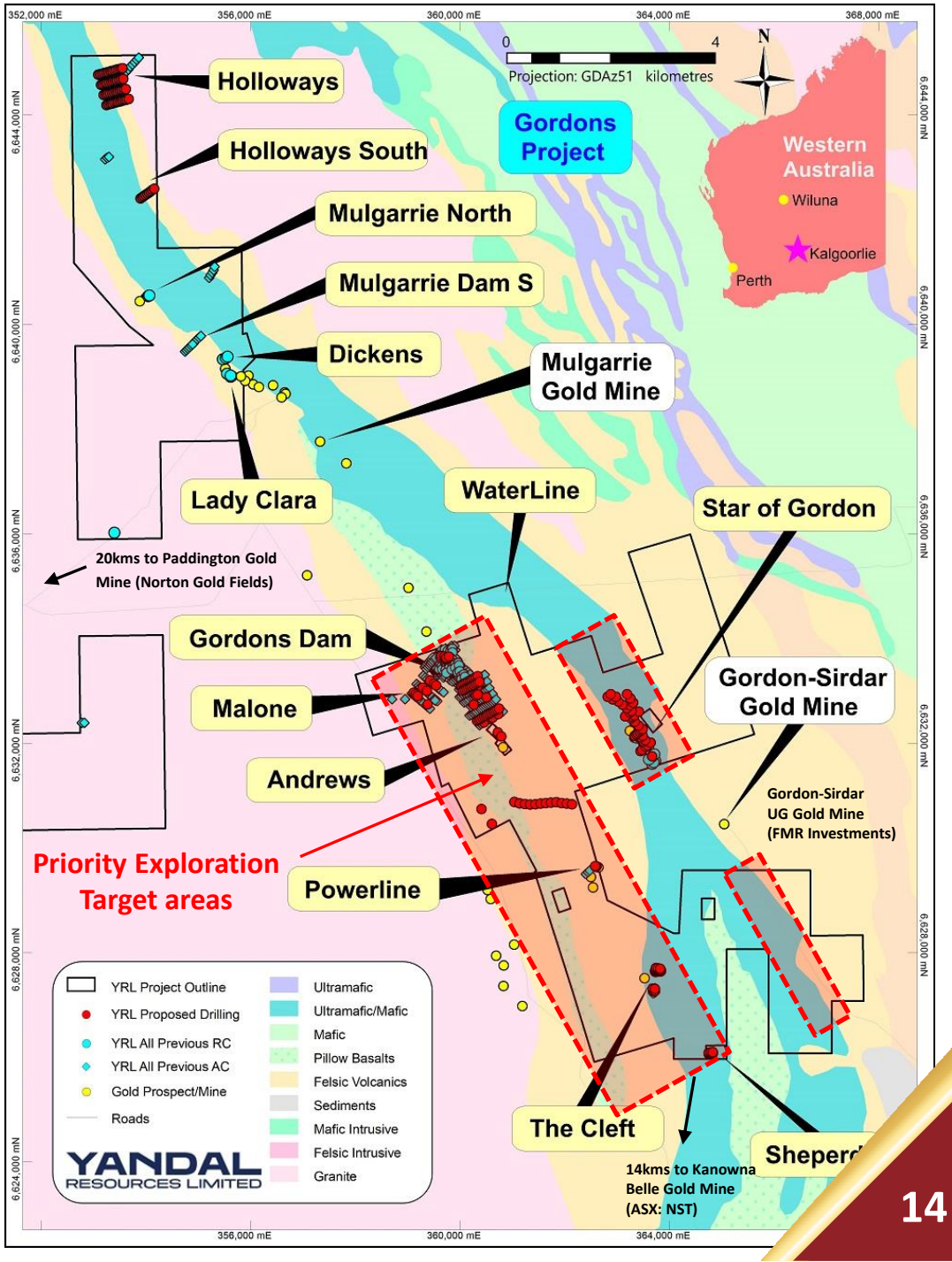
Gordons Gold Project

- ✓ High-grade oxide and shallow primary drill intercepts to date demonstrate enormous potential for a significant deposit at the Gordons Dam prospect

- ✓ It is time to intensify exploration - mineralisation is open and includes RC intercepts
  - ➢ **8m @ 11.03g/t Au** including **1m @ 73.12g/t** from 36m[1]
  - ➢ **8m @ 7.47g/t Au** including **3m @ 18.31g/t** from 34m[2]
  - ➢ **4m @ 9.48g/t Au** from 100m[2]
  - ➢ **8m @ 7.33g/t Au** including **1m @ 47.69g/t** from 35m[3]
  - ➢ **51m @ 1.41g/t Au** including **1m @ 52.81g/t** from 35m[4]

- ✓ Bedrock mineralisation currently intersected over 1.5km of strike length and open in all directions

- ✓ Targeting high grades at intersections of a >8km long strike zone with multi-phase cross cutting structures

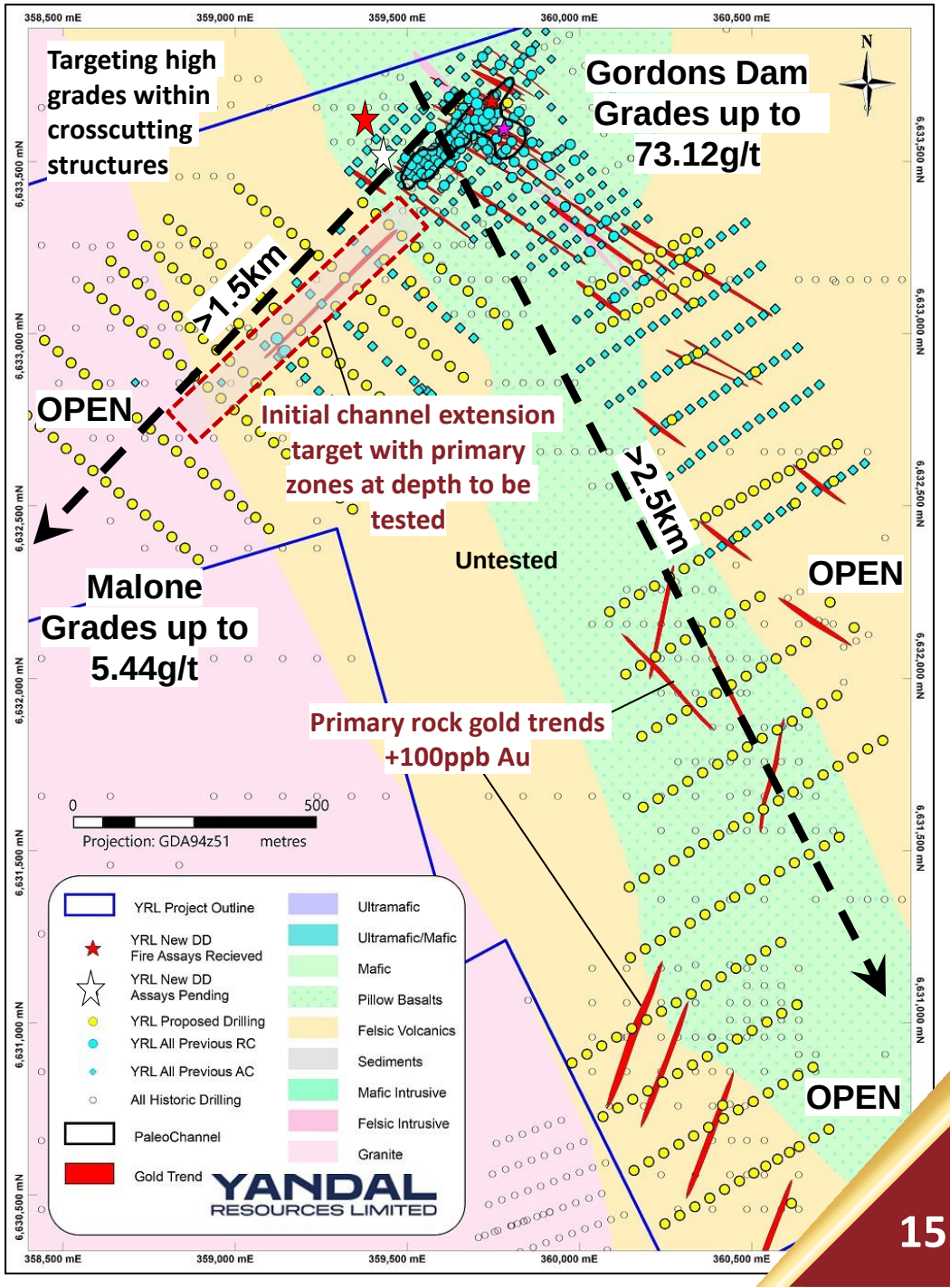


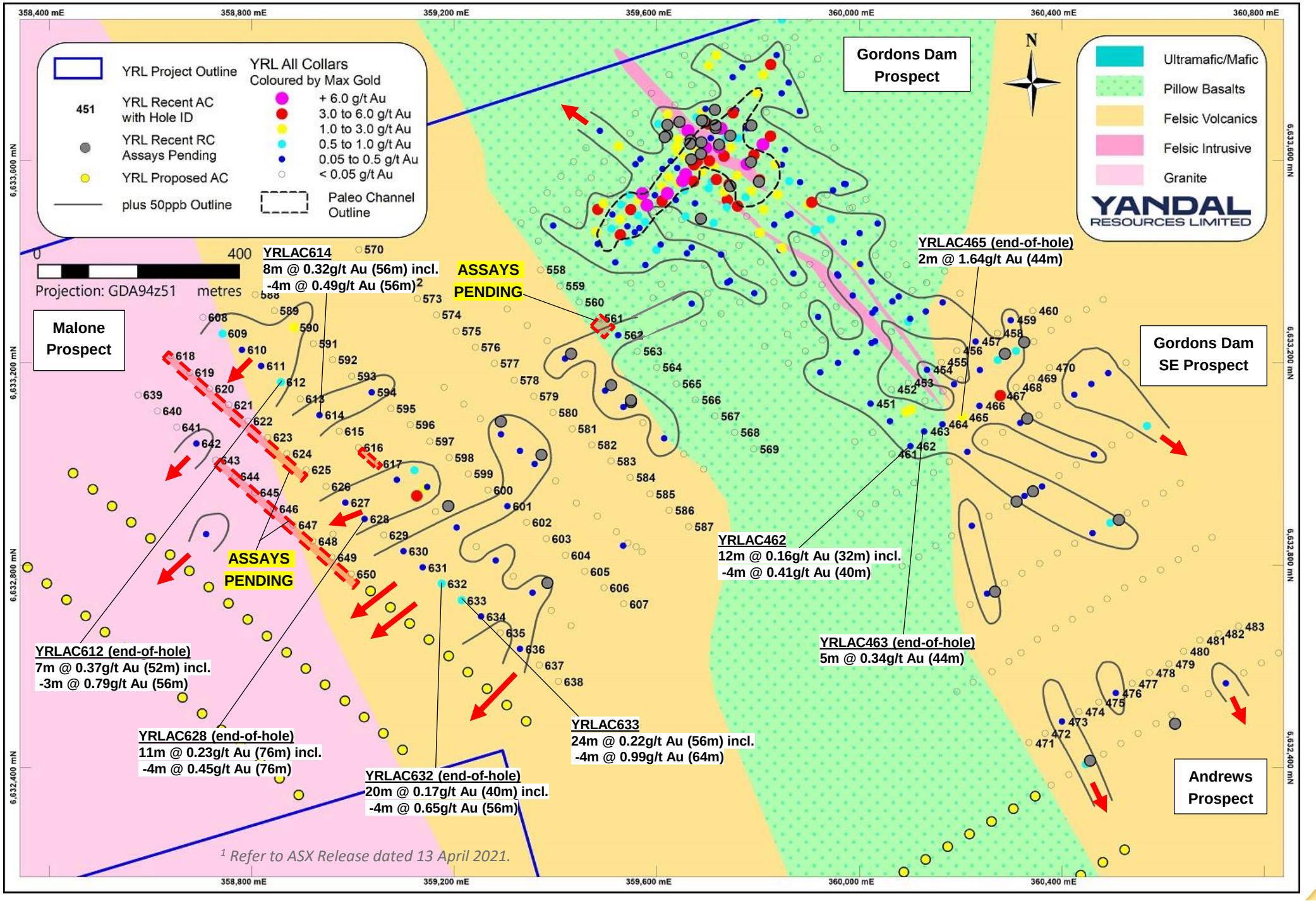
[1] Refer to ASX Release dated 8 Oct 2020, [2] Refer to ASX Release dated 27 May 2020, [3] Refer to ASX Release dated 9 January & 6 May 2019, [4] Refer to ASX Release dated 14 January 2021.

Gordons Dam Prospect

- AC and RC drilling has identified bedrock mineralisation beneath 30-40m of cover for >1.5km, adding historic data the target zone increases strike length to >2.5km
- Limited RC drilling has returned primary intercepts up to **17g/t Au** from beneath the palaeochannel - open in all directions. **Results from new RC drilling are pending**
- Limited diamond core drilling has returned primary intercepts up to 12g/t Au. **Follow up DD commenced**
- Recent reconnaissance AC and RC drilling discovered the Malone prospect, an extension to the Gordons Dam channel, follow-up underway >1.5km to the south west;
  - **9m @ 1.39g/t Au** including **2m @ 4.73g/t** from 58m[1]
- Early results from limited drilling at depth suggests the presence of multiple crosscutting structures that are priority 1 targets for deeper drilling

[1] *Refer to ASX Release dated 15 December 2020.*





[1] *Refer to ASX Release dated 13 April 2021.*

THE KEY TAKEAWAYS!

1. YRL has ground with potential to host large (+5 million ounce) deposits!
2. YRL's ground is "Brownfields" and under explored!
3. YRL's ground has potential to have very low discovery costs per ounce!
4. YRL's ground is located in a Tier 1 jurisdiction!
5. YRL is a well funded and very active explorer that will deliver continuous drilling based news flow.

Thank you!

