

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Yandal Resources Limited
ABN	86 108 753 608

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR TIMOTHY KENNEDY
Date of last notice	10 March 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lyndel Katherine Kennedy (Spouse)
Date of change	19 May 2022
No. of securities held prior to change	116,667 Fully Paid Ordinary Shares 3,334 Unlisted Options expiring 31 December 2022 @ \$0.65 450,000 Class B Performance Rights (150,000) Class C Performance Rights (150,000) Class D Performance Rights (150,000)
Class	<u>Tranche 1</u> Unlisted Options expiring 4 April 2025 @ \$0.50 <u>Tranche 2</u> Unlisted Options expiring 4 April 2026 @ \$1.00 (The Options may only be exercised if the Director being, or associated with, the holder continues as a Director until 4 April 2023)
Number acquired	2,000,000 Approval to issue options to Directors were carried at Yandal's General Meeting held on 19 May 2022.
Number disposed	-

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>Tranche 1</u> 1,000,000 Options – 8.7 cents each (\$87,000) <u>Tranche 2</u> 1,000,000 Options – 7.47 cents each (\$74,700) Valuation of Options are based on the assumptions as stated in the Notice of Meeting lodged on 20 April 2022 (Page 10).
No. of securities held after change	116,667 Fully Paid Ordinary Shares 3,334 Unlisted Options expiring 31 December 2022 @ \$0.65 450,000 Class B Performance Rights (150,000) Class C Performance Rights (150,000) Class D Performance Rights (150,000) 1,000,000 <u>Tranche 1</u> Unlisted Options expiring 4 April 2025 @ \$0.50 1,000,000 <u>Tranche 2</u> Unlisted Options expiring 4 April 2026 @ \$1.00 (The Options may only be exercised if the Director being, or associated with, the holder continues as a Director until 4 April 2023)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market issue

Part 2 – Change of director's interests in contracts

N/A

Part 3 – Closed period

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.

Note: In the case of a company, interests which come within paragraph (i) of the definition of “notifiable interest of a director” should be disclosed in this part.

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.