Announcement Summary

Entity name

YANDAL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday July 01, 2022

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
YRLAJ	CLASS A PERFORMANCE RIGHTS	325,000	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	01/07/2022
YRLAM	CLASS B PERFORMANCE RIGHTS	300,000	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	01/07/2022

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

YANDAL RESOURCES LIMITED

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ABN

Registration Number

86108753608

1.3 ASX issuer code

YRL

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

1/7/2022

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

YRLAJ : CLASS A PERFORMANCE RIGHTS

Unquoted +equity securities that have ceased

Number of securities that have ceased

325,000

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation

1/7/2022

Is the entity paying any consideration for the cessation?

☑ No

Any other information the entity wishes to notify to ASX about the cessation?

The Performance Conditions of Class A Performance Rights was as follows:
(a) On or before 1 July 2022 the volume weighted average price of the Company's Shares over 20 consecutive Trading Days on which the Shares trade is $1.00 or more;
or
(b) On or before 1 July 2022 a Takeover Event occurs where the bidder pays a price of $1.00 or more per Share.
Service Condition: The holder or the holder's representative remains engaged as an employee or Director until 1 June 2022.

ASX +Security Code and Description

YRLAM : CLASS B PERFORMANCE RIGHTS

Unquoted +equity securities that have ceased

Number of securities that have ceased

300,000

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation

1/7/2022

Is the entity paying any consideration for the cessation?

☑ No

Any other information the entity wishes to notify to ASX about the cessation?

The Performance Conditions of Class B Performance Rights was as follows:
(a) On or before 1 July 2022 the volume weighted average price of the Company's Shares over 20 consecutive Trading Days on which the Shares trade is $1.00 or more;

or

(b) On or before 1 July 2022 a Takeover Event occurs where the bidder pays a price of $1.00 or more per Share.
Service Condition: The holder or the holder's representative remains engaged as an employee or Director until 1 June 2022.

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
YRL : ORDINARY FULLY PAID	116,091,553

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
YRLAJ : CLASS A PERFORMANCE RIGHTS	0
YRLAL : OPTION EXPIRING 31-DEC-2022 EX $0.65	5,349,695
YRLAM : CLASS B PERFORMANCE RIGHTS	0
YRLAN : CLASS C PERFORMANCE RIGHTS	750,000
YRLAO : CLASS D PERFORMANCE RIGHTS	750,000
YRLAP : OPTION EXPIRING 04-APR-2025 EX $0.50	1,300,000
YRLAQ : OPTION EXPIRING 04-APR-2026 EX $1.00	1,300,000

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.