ASX Announcement
29 July 2022

June 2022 Quarterly Activities Report

Results continue to demonstrate potential for new gold discoveries at multiple prospects in WA – major new drilling program set to commence

HIGHLIGHTS

Gordons Project

Malone Prospect

- Encouraging drill intercepts received from drilling during the quarter including:
  - **7.00m @ 2.2g/t Au** from 271.00m including **1.00m @ 6.9g/t Au** (YRLDD021)
  - **4.00m @ 2.3g/t Au** from 87.00m including **1.00m @ 5.5g/t Au** (YRLDD022)
- Holes were following up previous high-grade intercepts including 5m @ 7.7g/t Au from 210m (YRLRC0727)

Meuleman Prospect

- Initial result of **4m @ 5.1g/t Au** from 44m including **2m @ 9.7g/t Au** (YRLRC0823)
- Single first pass RC hole adjacent to Alderman Felsic-Mafic contact
- **Prospect is mostly untested and remains open north and south and down-dip**

Zoehrer Prospect

- **12m @ 2.3g/t Au** from 184m including **1m @ 8.4g/t Au** (YRLRC806)
- **Located 1.6km NW along strike from Gordon-Sirdar mine**

Ironstone Well and Barwidgee Projects

- Heritage approval received to commence RC and Aircore drill testing of key targets
- **Major drilling program scheduled for an August 2022 start** testing a range of early stage to advanced prospects including high-grade Sims Find and Cash.

Mt McClure Project

- Results received from earlier RC programs confirm that mineralised horizons beneath historic open cuts continue at least 240m down-dip.
- RC and AC programs testing strike extensions, footwall and structural targets to commence in August 2022

Corporate

- The Company had $3.73m in cash and cash equivalents available at the end of the Quarter.

Registered Address
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Board Members

Tim Kennedy	Managing Director/CEO
Greg Evans	Chair
Katina Law	Non-Executive Director
Bianca Taveira	Company Secretary

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Gold Projects
Ironstone Well (100% owned)
Barwidgee (100% owned)
Mt McClure (100% owned)
Gordons (100% owned)

Shares on Issue	116,091,553
Share Price	$0.16
Market Cap	$18M

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to provide a summary of activities for the quarter ending 30 June 2022.

The Company is aggressively exploring its portfolio of highly prospective 100% owned gold projects located in the Yandal and Norseman-Wiluna Greenstone Belts in Western Australia (Figure 1).

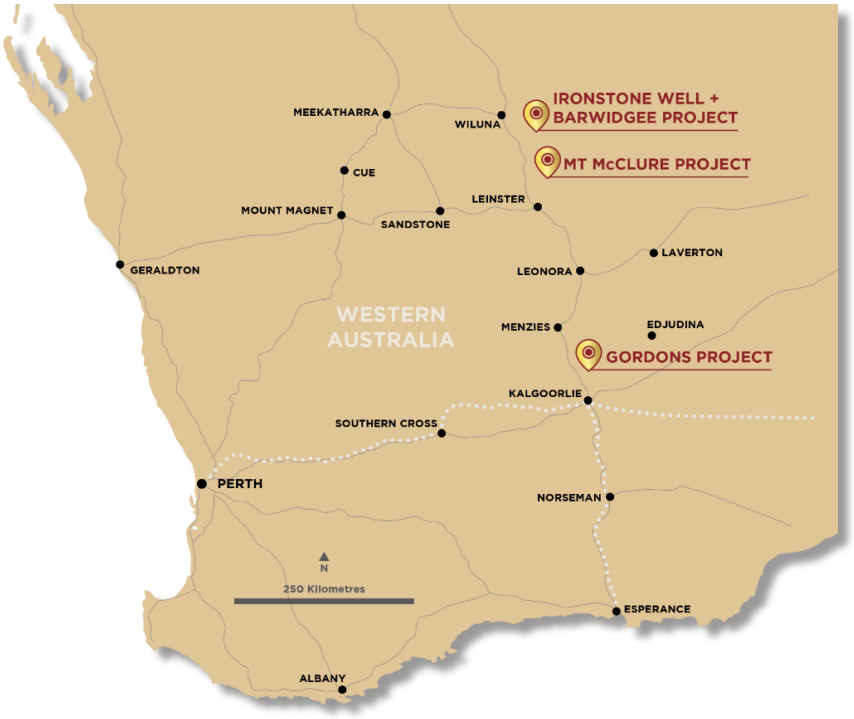

Figure 1 – Yandal Resources' gold project locations.

During the June Quarter, the Company continued to focus exploration activities on several priority prospects within the Gordons Gold Project.

A combination of Reverse Circulation ("RC") and Diamond Drilling ("DD") programs were undertaken in May testing the **Malone, Meuleman** and **Zoehrer Prospects** and the Company reported high-grade results from these programs post quarter end. The company also reported results from reconnaissance Aircore ("AC") drillholes completed in the prior quarter.

Results were also received from RC drilling at the Mt McClure Project which demonstrated that the mineralised horizons at each of the three historic mines, **Success, Parmelia** and **Challenger**, continue for at least 240m down dip from the base of the open cuts.

GORDONS PROJECT

Malone Prospect[(1)]

Results were received for the RC and diamond drilling programs completed during the quarter including holes testing high grade mineralisation previously intercepted at the **Malone Prospect** (Figures 2 & 3) which included:

- **5m @ 7.7g/t Au** from 210m *including* **1m @ 15.4g/t Au** from 212m (YRLRC0727); and
- **3m @ 8.8g/t Au** from 190m *including* **1m @ 19.4g/t Au** (YRLRC0811)

These two intercepts are situated approximately 30m from each other in the footwall to the Malone felsic-mafic contact adjacent to a prominent flexure, an ideal location for localising gold mineralisation. The recent diamond holes were drilled in close proximity to these intercepts and designed to provide further lithological and structural information with a particular focus on confirming mineralisation controls and geometry.

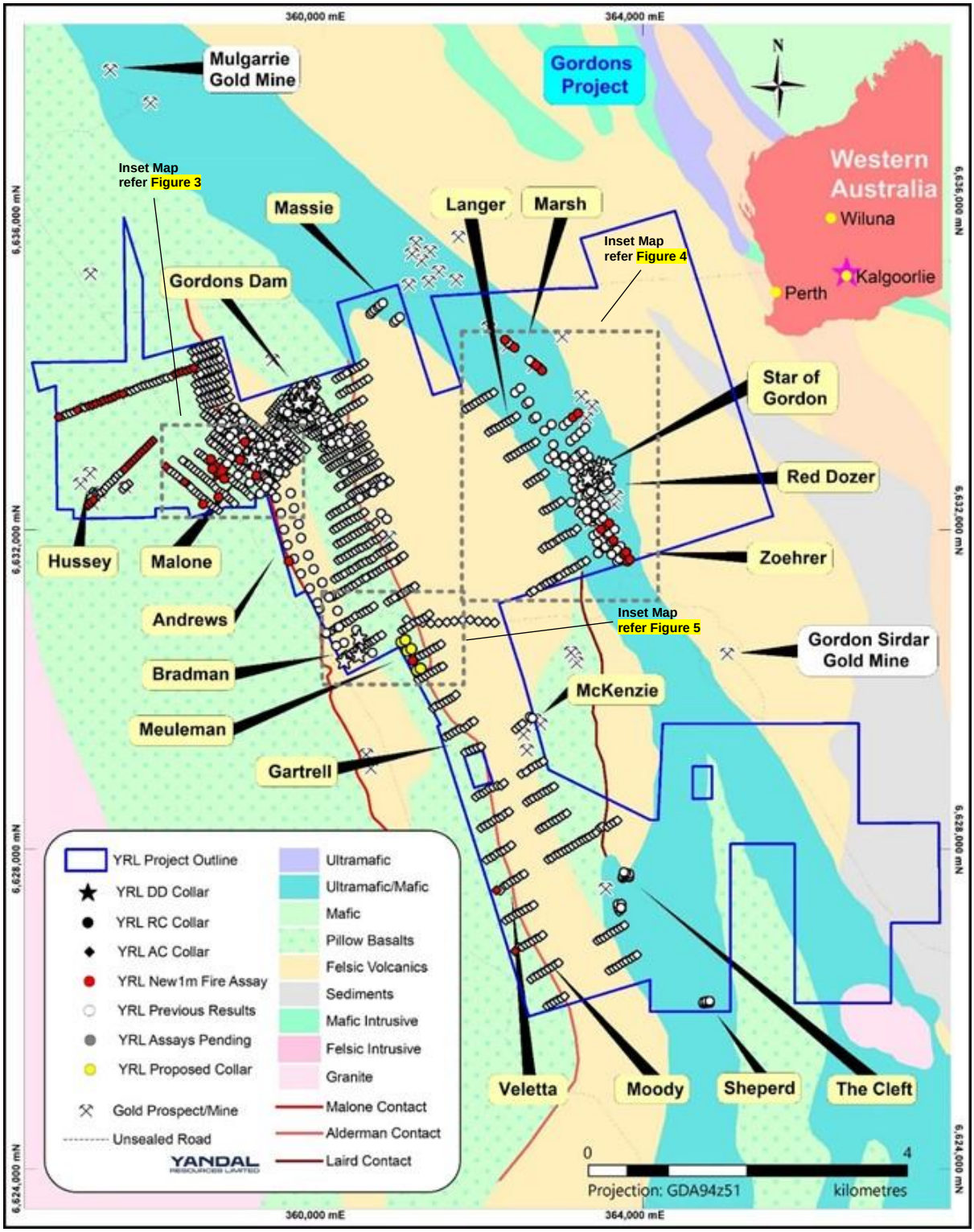

Figure 2 – Location map of key prospects, drill collars, new results covered by this release (red dots) and proposed drilling (yellow dots) in relation to project tenure, regional geology and local infrastructure.

Results from the diamond holes confirmed high-grade mineralisation returning intercepts of:

- **3.58m @ 1.5g/t Au** from 206.42m including **0.58m @ 8.2g/t Au** (YRLDD021)
- **7.00m @ 2.2g/t Au** from 271.00m including **1.00m @ 6.9g/t Au** (YRLDD021)
- **4.00m @ 2.3g/t Au** from 87.00m including **1.00m @ 5.5g/t Au** (YRLDD022)

Data indicates a broad westerly apparent dip of mineralisation though structural core logging shows that individual high-grade zones are generally associated with steeply dipping and north to north-north-west trending quartz-carbonate-sulphide veins within the host mafic lithology.

Immediately following the diamond drilling, four RC holes were completed on three 100m spaced lines north-west and south-east of high-grade intercepts in YRLRC0727 and YRLRC0811, testing for strike extensions of mineralisation. Initially six holes were planned in this location however the final two holes could not be completed as the rig was scheduled to move to another job.

Hole YRLRC0819 drilled on the southern step-out line intersected 2m @ 2.1g/t Au potentially representing a southern extension of mineralisation. Of the three holes drilled on the northern step-out lines only YRLRC0822 intersected anomalism (1m @ 0.7g/t Au) and the current interpretation indicates they may be located west of the north-north-west trending high-grade mineralisation intersected in the initial discovery holes. Follow-up drilling is being planned.

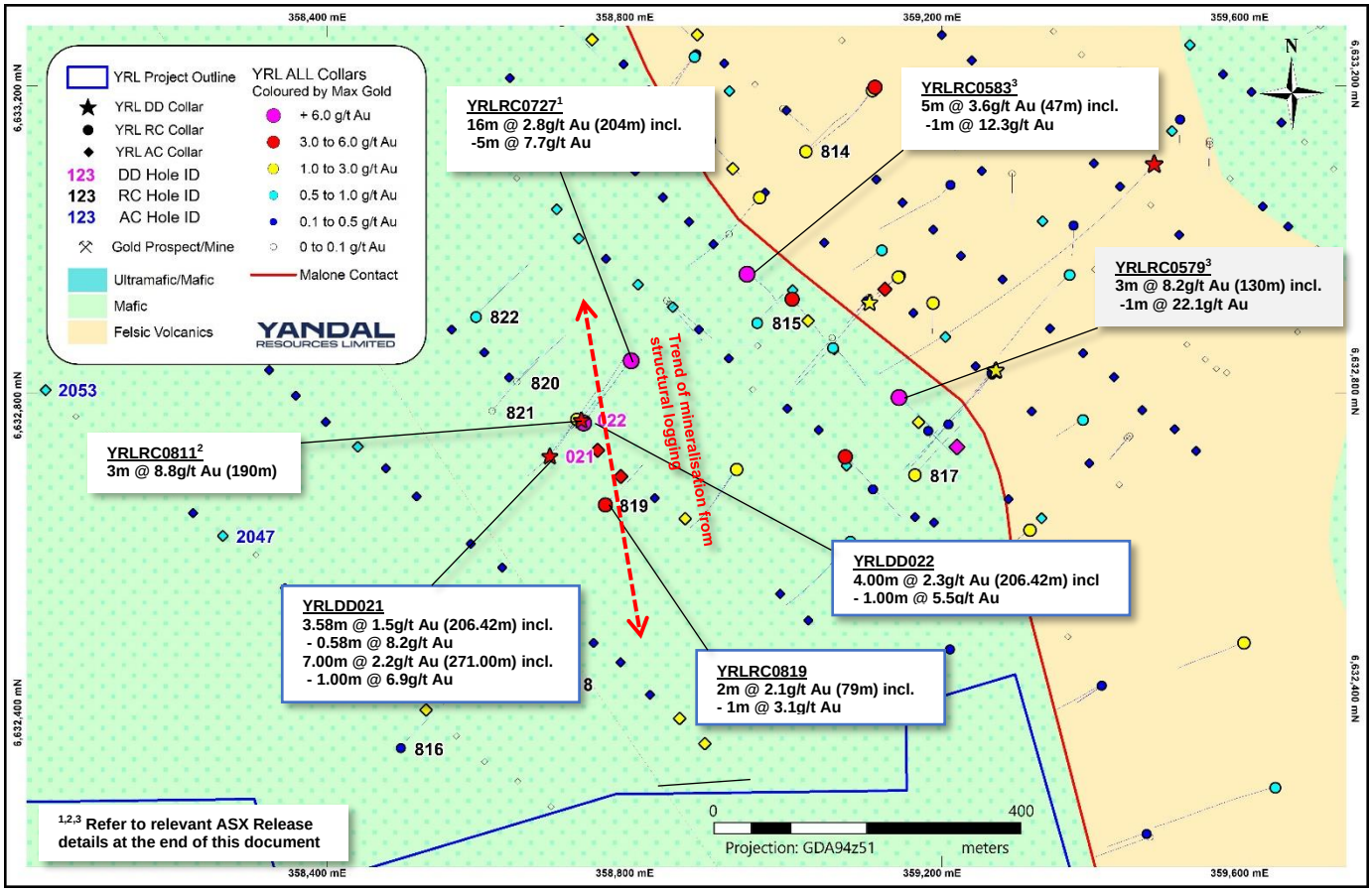

Figure 3 – Malone prospects drill collar location map with new results labelled with hole ID; coloured by maximum gold grade (g/t Au) projected to the drill collar with interpreted geology.

Meuleman Prospect[(1)]

The Meuleman Prospect is located approximately 3.5km south-south-east of Malone (Figures 2 & 4). The prospect was identified during systematic aircore testing along the Alderman contact which returned an intercept of 8m @ 1.7g/t Au from 52m including 4m @ 2.6g/t Au.

During the quarter the Company received the encouraging intersection from a single RC hole of **4m @ 5.1g/t Au** from 44m *including* **2m @ 9.7g/t Au** (YRLRC0823).

This area which occurs adjacent to a prominent flexure in the felsic-mafic contact similar to Malone is mostly untested by historic drilling though one nearby shallow RAB drilled on a broad spaced traverse in 1992 did return up to 0.23g/t Au (WAMEX Accession number 97877). This prospect is also located 740m south-east of an intercept of 16m @ 1.3g/t Au (YRLDD0015) reported in the March quarter 2022.

Importantly, the Meuleman Prospect remains open to the north and south and down dip and potentially represents an emerging new area of significant high-grade mineralisation.

Follow-up RC drilling is being planned.

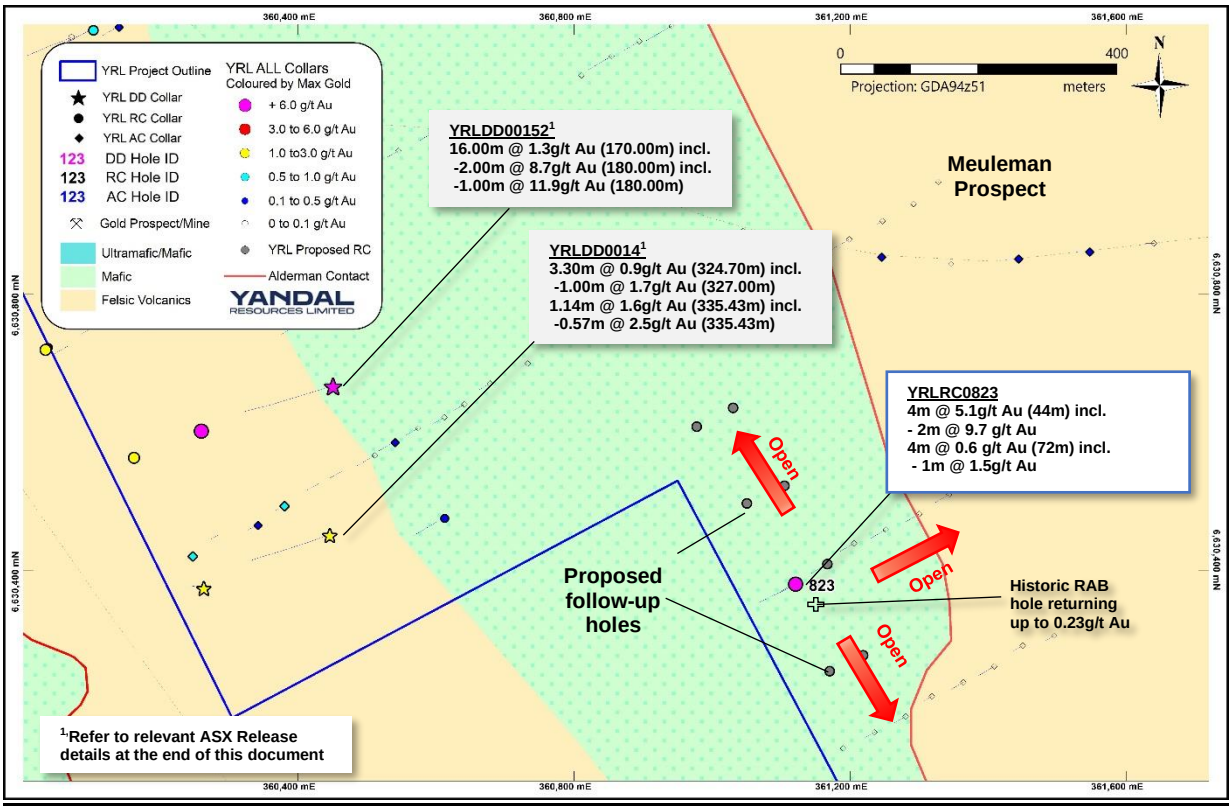

Figure 4 – Meuleman drill collar location map with new results labelled with hole ID; coloured by maximum gold grade (g/t Au) projected to the drill collar with interpreted geology and proposed follow-up holes.

Zoehrer, Star of Gordon & Marsh Prospects[(1)]

Final 1m re-split RC assay results from anomalous initial 4m composite sampling at Zoehrer, Star of Gordon and Marsh reported were received.

Of particular note are the results returned from the **Zoehrer Prospect** (Figures 2 & 5), located ~1.6km directly north-north-west along strike from the Gordon Sirdar underground gold mine, currently operated by FMR Investments who are mining around 60,000t per month from an underground operation.

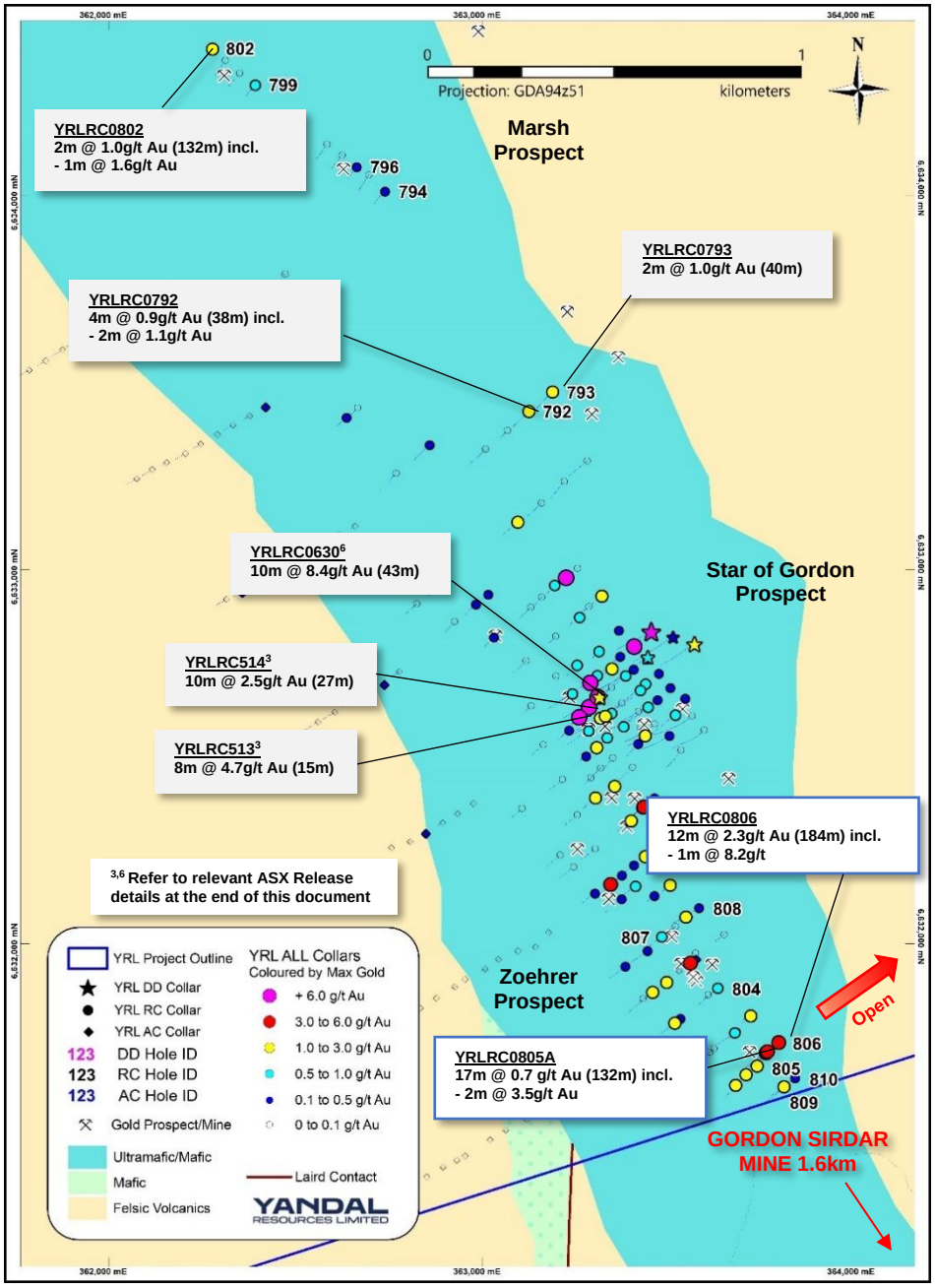

Figure 5 –Zoehrer, Star of Gordon and Marsh Prospect drill collar location map with new 1m re-split assay results labelled with hole ID; coloured by maximum gold grade (g/t Au) projected to the drill collar with interpreted geology.

Results confirm an area of high-grade mineralisation include a number of encouraging intercepts as outlined below:

- **12m @ 2.3g/t Au** from 184m *including* **1m @ 8.2g/t Au** (YRLRC0806)
- **17m @ 0.7g/t Au** from 132m including **2m @ 3.5g/t Au** (YRLRC0805A)

These results are considered significant as they are strategically located between the Star of Gordon prospect and the Gordon Sirdar mine. There is little effective historic drilling in this area, particularly to the east and follow-up drilling is being planned.

BARWIDGEE AND IRONSTONE WELL PROJECTS

The 100% owned Ironstone Well and adjacent Barwidgee Projects cover over 470km^2 of contiguous, highly prospective and under-explored tenure located between the Jundee and Bronzewing mines in the northern Yandal Belt.

Yandal has an established Resource of 268,000oz[(2)] of gold at Flushing Meadows within the Ironstone Well tenure and considers there to be strong potential to make new discoveries and expand this resource base within the company's extensive tenure holding.

During the December 2021 quarter an Exploration and Prospecting Deed of Agreement was executed with the Kultju (Aboriginal Corporation) RNTBC ("Kultju AC") who hold native title rights to an area which includes the much of the Ironstone Well and Barwidgee projects.

In April 2022, the Kultju AC assisted by representatives of Yandal Resources commenced cultural heritage surveys to support work program approvals over multiple early stage and advanced exploration areas.

Importantly, a Heritage Survey report detailing the outcomes of the survey and providing approval of Yandal's work program was received post quarters end (see ASX Announcement dated 21 July 2022) and allows Yandal to recommence drilling activity over these high-priority targets.

September Quarter Exploration Strategy

A total of approximately 5,500m of RC and 3,300m of AC drilling are planned for Barwidgee and 800m of RC and 9,350m of AC drilling are planned for Ironstone Well testing a range of early stage to advanced prospects in the September Quarter 2022.

An overview of the locations of all targets to be tested is provided in Figure 6 and further details are available in the ASX announcement of 21 July 2022.

A key area to be targeted in this program is the **Cash Prospect** (Figure 7) located immediately along strike from the Corboys deposit currently under evaluation by Northern Star (ASX: NST). Recently reported results from NST at Corboys include **12m @ 6.04g/t Au** and **32m @ 2.52g/t Au**[(3)]. The Cash Prospect, like Corboys, is situated on at a flexure in the sheared granite-greenstone contact with an associated aeromagnetic high response. Prior to the termination of drilling in the region in mid-2021, Yandal was only able to complete one RC hole to test the prospect which returned up to 4.6g/t Au over 1 meter (YRLRC1016)[(4)].

Notably the drill hole intersected a felsic porphyry, a similar lithology to that described at the Corboys deposit. The overall prospect is up to 1.6km in strike length and the upcoming program will test the prospect area on up to three RC traverses covering the aeromagnetic high and granite contact. AC drilling will be used to test the Barwidgee Shear Prospect, located in a similar geological setting 4km NW along strike from Cash.

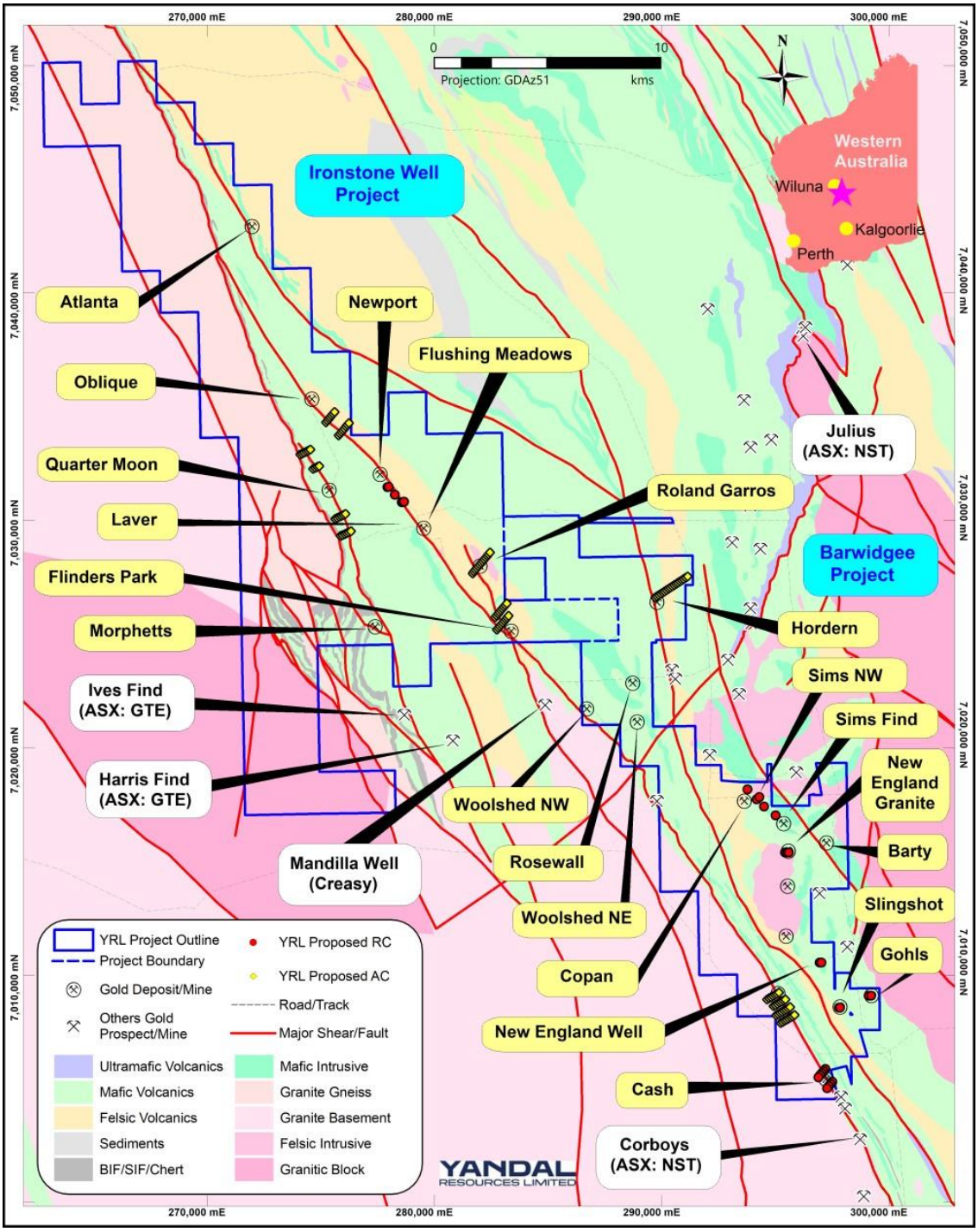

Figure 6 – Location map of Ironstone Well and Barwidgee Projects, key prospects and proposed drilling in relation to project tenure, regional geology and local infrastructure.

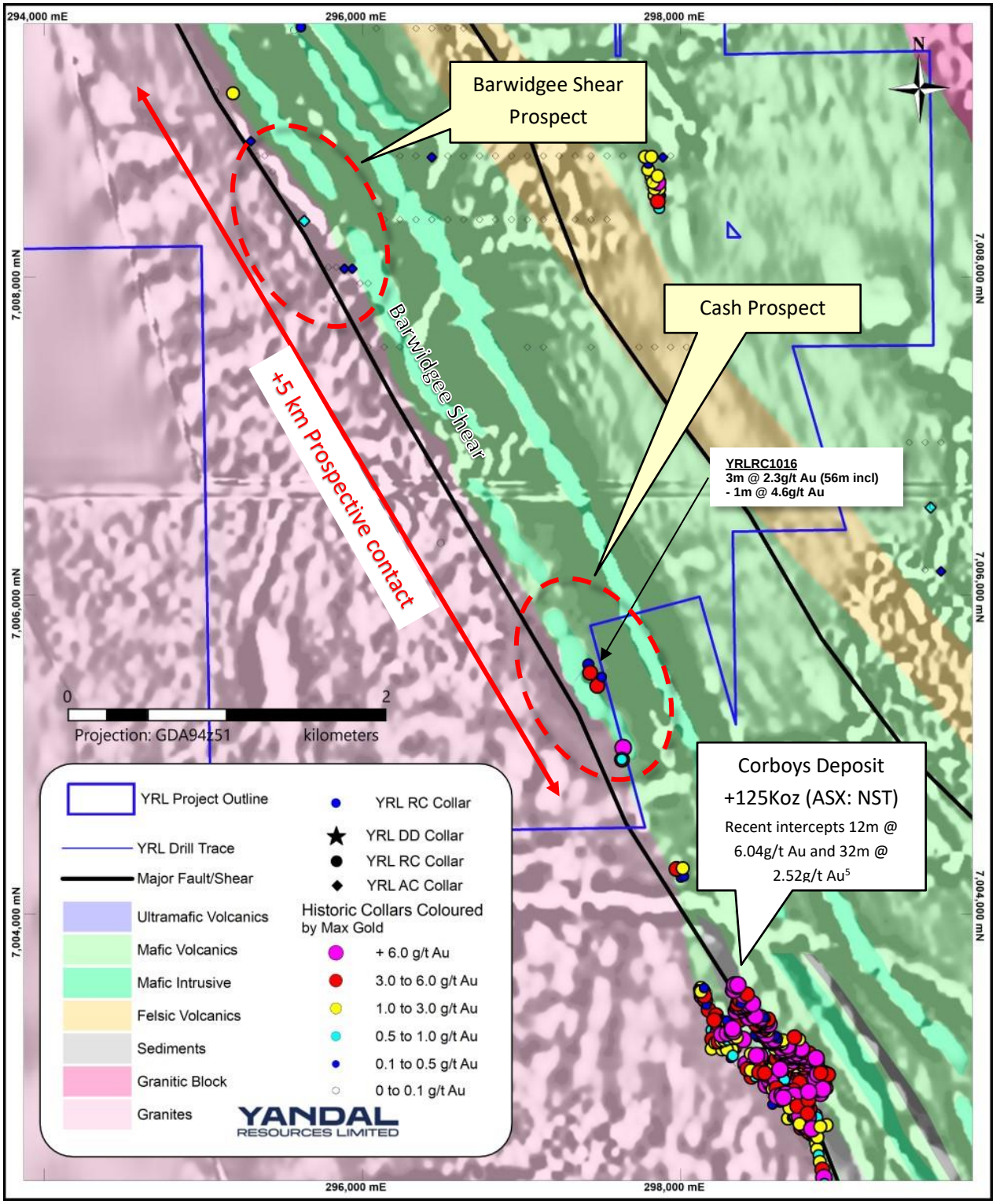

Figure 7 – Location map of Cash and Barwidgee Shear Prospects and areas of planned drilling (red polygons) in relation to Corboys and historic drilling (>50m and angled holes) over Geology and RTP 1VD aeromagnetics.

A further high priority area to be tested is the **Sims Find Prospect** (Figure 8) which comprises high-grade gold mineralisation within sulphides and quartz veins in multiple stacked west dipping lodes in a coarse-grained dolerite host unit.

Previous intercepts include[4]

- 8m @ 24.3g/t Au incl. 1m @ 129.0g/t Au from 9m
- 3m @ 20.9g/t Au incl. 1m @ 62.2g/t Au from 30m
- 5m @ 6.5g/t Au incl. 1m @ 30.4g/t Au from 17m
- 6m @ 9.0g/t Au incl. 1m @ 40.0g/t Au from 48m

Significant areas are untested along up to 3km along strike from known mineralisation. Broad spaced step-out drilling by Yandal confirmed that the mineralised structure continues returning up to 10.2g/t Au in RC hole YRLRC1014, 1200m to the north-west of the prospect. Additional infill and step-out RC drilling will be completed in the forthcoming program.

The **New England Granite** is a 4km long intrusive body where earlier wide spaced historical drilling has outlined strong gold anomalism along the contact zones of the granite. Initial proof of concept RC drilling will test priority areas on the north-eastern margin.

At **Flushing Meadows** which is located along the regionally extensive Barwidgee Shear, an initial Mineral Resource Estimate containing 268koz of gold above a 0.5g/t Au lower cut-off grade was compiled in 2020[6]. Mineralisation is open along strike and at depth. RC drilling will test the potential for strike extensions to the north-west towards Newport Prospect and AC drilling will test the structure south-east towards the Flinders Park Prospect.

Aircore drilling will be used to systematically test the **Oblique Prospect** also located along the Barwidgee Shear and the **Quarter Moon Prospect** along the subparallel Moiler Fault. Both of these prospects are over 1km long and have had little effective drilling within 4km.

Further RC drilling is planned to test for continuity of the mineralised structure and for further extensions of high-grade mineralisation along strike north-west.

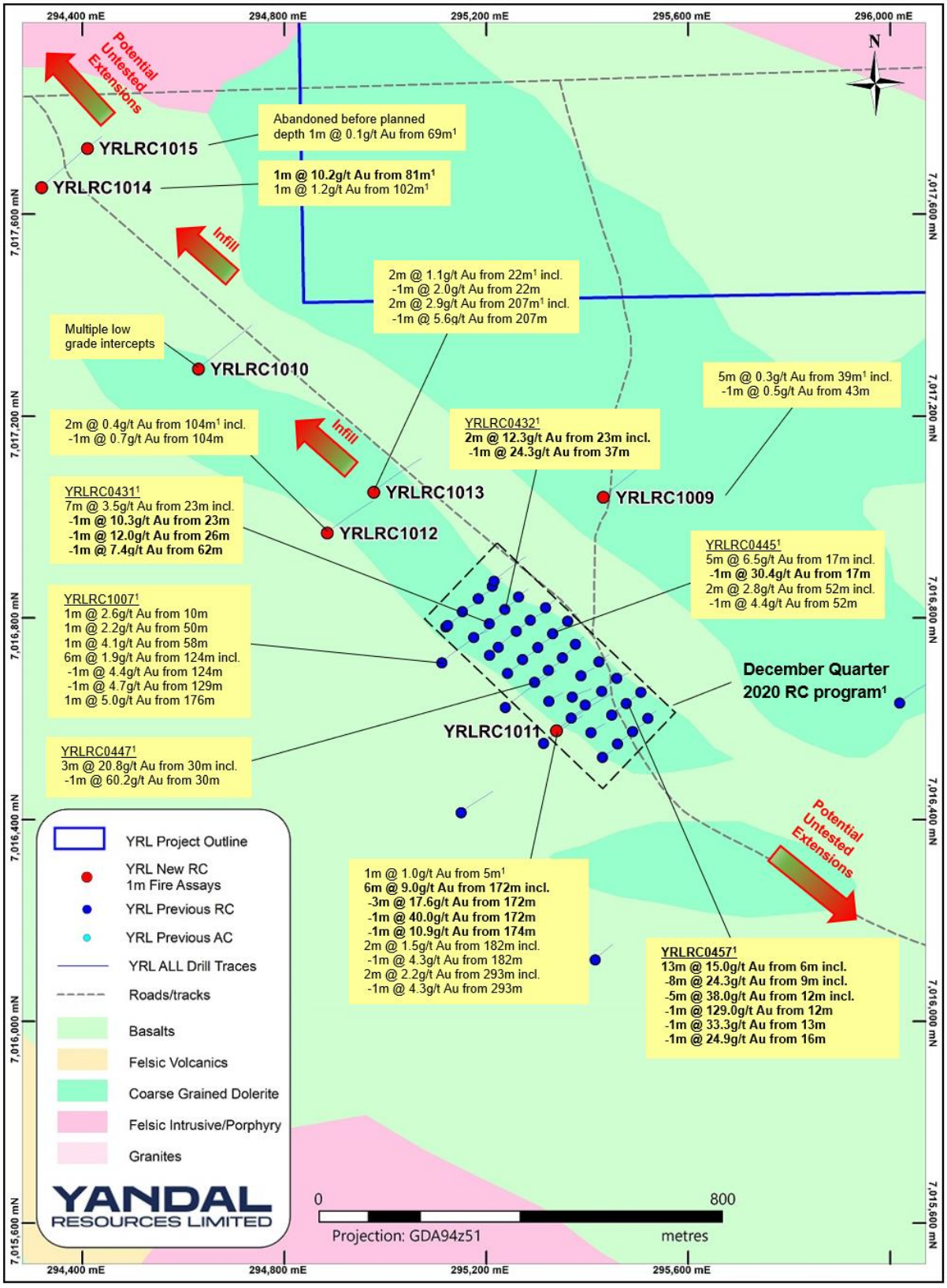

Figure 8 – Sims Find prospect plan showing drill collars interpreted geology and selected RC intercepts from previous programs.

MT MCCLURE PROJECT

The Mt McClure project is located in close proximity to the Bronzewing processing facility along established haul roads (Figure 10). Bronzewing is owned by Northern Star Resources Ltd and is currently on care and maintenance with only the camp and related infrastructure operational to support mining and haulage operations at the nearby Orelia gold deposit.

Mt McClure includes several historical open cut pits from which a total of approximately 100,000z was mined to a maximum depth of 85m mostly in the1980's and early 1990's at a time when the gold price was much lower than at present. The Mt McClure gold camp which covers a strike length of some 30km and includes Northern Star's Orelia deposit has gold endowment of +1.8Moz.

During the quarter results were received from 18 RC holes (4,969m) drilled in the December quarter 2021 testing the mineralised horizon beneath three historic open pits and one recently defined prospect. This drilling confirmed that the gold mineralising systems extend to significant depths (up to 240m down-dip) beneath each historic open pit[6].

As the next step in assessing the down-dip and down plunge potential, Yandal is examining historic drill intercepts immediately beneath the base of the open cut pits with a view to potentially establishing initial mineral resource estimates.

Unmined historic intercepts beneath the pits include[7]:

Success (Figure 9)

- **8m @ 3.2g/t Au** from 140m (ARLMM3006)
- **6.60m @ 4.1g/t Au** from 154.80m (ARLMM3030D)
- **5m @ 4.0g/t Au** from 204m (GCMSUC3)
- **7.10m @ 3.1g/t Au** from 180.90m (ARLMM3031D)
- **4.6m @ 3.6g/t Au** from 185.90m (ARLMM3033D)

Parmelia

- **8m @ 5.5g/t Au** from 124m (ARLMM203D)
- **5m @ 2.7g/t Au** from 142m (ARLMM302)

Challenger (North, Central and South)

- **7m @ 9.1g/t Au** from 79m (ARLMM1368)
- **9m @ 4.5g/t Au** from 91m (ARLMM1656)
- **5m @ 3.9g/t Au** from 93m (ARLMM3089)
- **7m @ 2.6g/t Au** from 84m (YRLRC409)

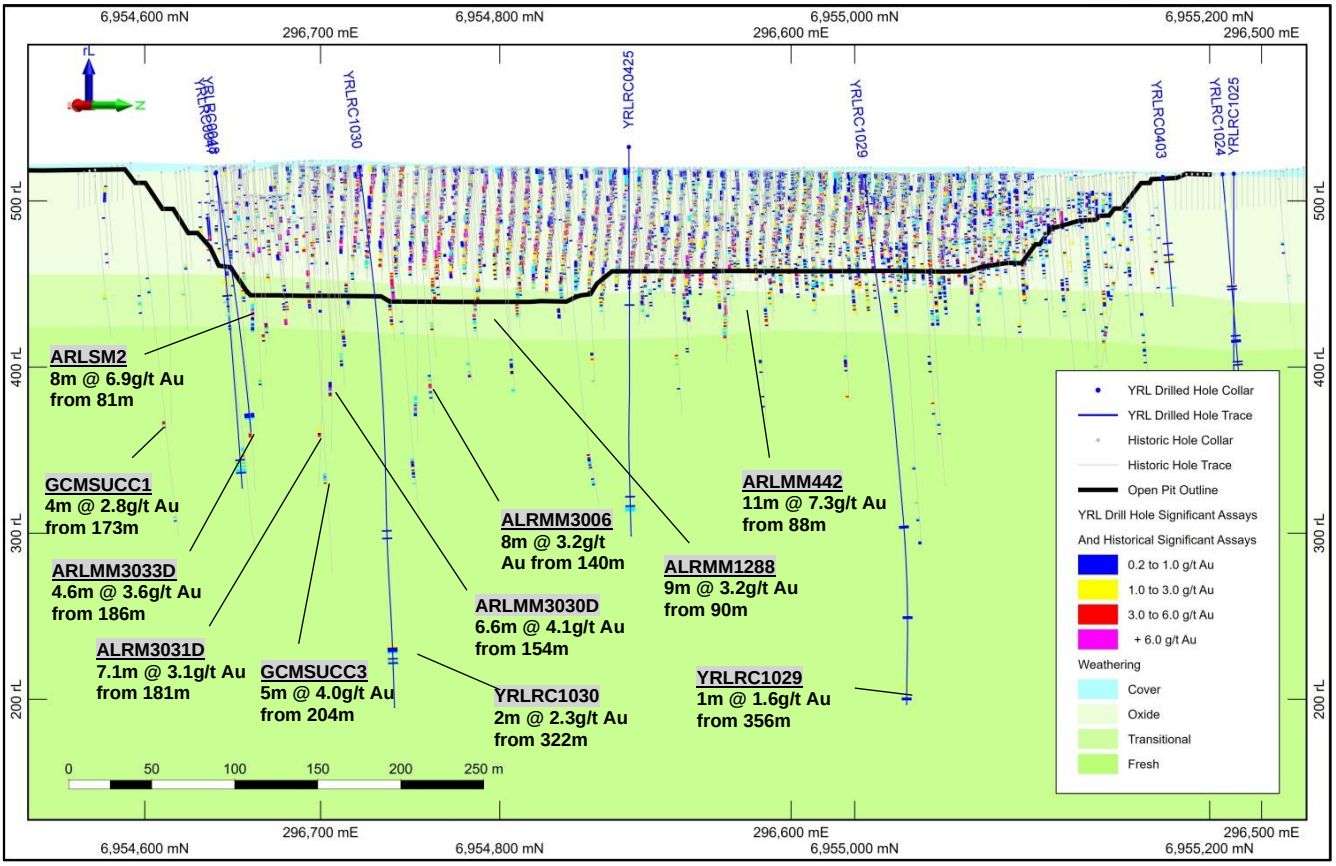

Figure 9 – A schematic long section plan of the Success prospect showing the mined open pit, the interpreted depth of weathering and selected recent and historic drill intercepts.

The Company has announced its intention to undertake a drilling program at Mt McClure in the September 2022 quarter. The proposed program includes approximately **2,200m of RC drilling and 3,850m of AC drilling** testing a range of targets including HMS Sulphur and other footwall positions and strike extensions to the historic mining areas and new structural targets identified from aeromagnetic interpretation.

Previous drilling of footwall targets has returned up to **11m @2.6g/t from 73m**[8] at HMS Sulphur in the footwall of the Success lode horizon. The forthcoming program will include follow-up drilling at the north of the HMS Sulphur prospect as well a test new footwall targets at Parmelia and Challenger.

The location of each of the target areas to be tested is illustrated in **Figure 10** and further details are provided in the ASX Announcement of 21 July 2022.

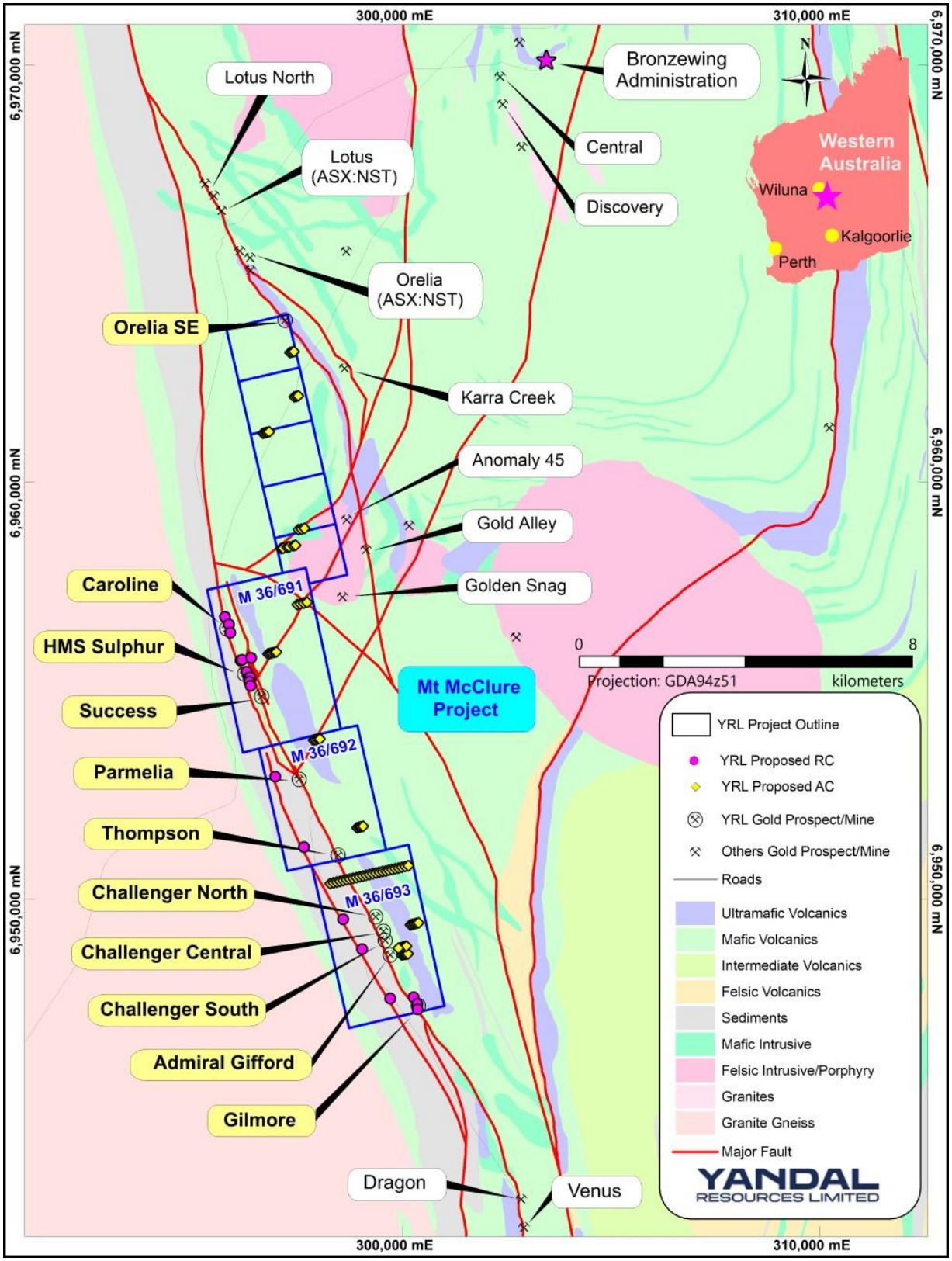

Figure 10 – Location map of Mt McClure Project, key prospects and proposed drilling in relation to project tenure and regional geology.

SEPTEMBER QUARTER EXPLORATION PLANS

Key exploration activities planned for the September quarter include;

1. Aircore and RC programs to test priority targets at Ironstone Well and Barwidgee *including* Cash, Sims Find, New England Granite, Newport, Quarter Moon, Oblique and Barwidgee Shear.

2. RC drilling programs at Mt McClure testing target areas adjacent to historic open cut mines and commence aircore drill testing of structural targets identified from aeromagnetic data.

3. Review historic and recent drilling data at the Mt McClure Project to establish controls on potential higher grade plunging shoots and the potential for establishing an initial Mineral Resource Estimate at Success and Challenger.

4. Finalise follow-up drilling at the Gordons Project including tests of the newly identified high-grade mineralisation at the Meuleman Prospect and Zoehrer Prospects.

CORPORATE SUMMARY

On 4th April 2022, Mr Tim Kennedy, previously Non-Executive Chairman prior to transitioning to the role of Executive Chairman, commenced in the role of Managing Director in accordance with a management transition plan initially announced to the market on 17th February 2022. In order to assist with the management handover, previous Managing Director Mr Lorry Hughes stayed on the Yandal board in a non-executive capacity until 17th May 2022 at which point, he stepped down.

In addition, highly regarded corporate executive Mr Gregory Evans was appointed as Non-Executive Chairman of the Company commencing 4th April 2022.

On 19th May 2022, the Company held a general meeting of shareholders to approve the election of Mr Gregory Evans and the issue of options to both Mr Gregory Evans and Mr Tim Kennedy, all resolutions were passed.

Issued Capital

On 20th May 2022, following shareholder approval, the Company issued Tranche 1 and 2 Yandal Unlisted Options as shown in the table below:

Director	Unlisted Options Exercise price 50 cents, expiry 4 April 2025	Unlisted Options Exercise price $1, expiry 4 April 2026 (The options may only be exercised if the Director being, or associated with, the holder continues as a Director until 4 April 2023)
Mr Gregory Evans	300,000	300,000
Mr Tim Kennedy	1,000,000	1,000,000

During the quarter, Non-Executive Chairman, Mr Greg Evans acquired 60,000 Yandal shares via on market purchases.

Summary of Exploration Expenditure

In accordance with Listing Rule 5.3.1, Yandal confirms that as disclosed in the Cashflow Report (item 1.2(a)), Yandal's exploration expenditure for the quarter was $1.409m, details of the exploration activities underlying this expenditure are as set out in the Activities Report.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, $134,000 was paid to related parties or their associates during the quarter, comprising Executive Director salary, Non-executive Director fees and superannuation.

Previous ASX releases referenced in this report:

(1) YRL ASX announcement dated 21 July 2022

(2) YRL ASX announcement dated 4 November 2022

(3) NST ASX Resource and Reserve Update 3 May 2022

(4) YRL ASX announcement dated 23 August 2021

(5) YRL ASX announcement dated 4 November 2020

(6) YRL ASX announcement 21 April 2022

(7) YRL Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

(8) YRL ASX Announcement 23 March 2021

Authorised by the board of Yandal Resources

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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.

November 2020 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	89,853	1.26	3,631	86,671	1.23	3,422	**176,524**	**1.24**	**7,054**
Oxide	2,015,900	1.33	86,071	2,246,845	1.10	79,389	**4,262,745**	**1.21**	**165,420**
Transition	35,223	1.20	1,360	1,160,471	1.10	40,966	**1,195,695**	**1.10**	**42,325**
Fresh				1,751,484	0.95	53,440	**1,751,484**	**0.95**	**53,440**
Total	**2,140,976**	**1.32**	**91,062**	**5,245,471**	**1.05**	**177,217**	**7,386,448**	**1.13**	**268,352**

** Reported above 0.5g/t Au lower cut-off grade, refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 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 Australasian 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'.

Tenement Schedule as at 30 June 2022

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Ironstone Well Gold Project							
Oblique/Quarter Moon	E53/1882	Granted	Yandal	100%	-	-	
Flushing Meadows	E53/1963	Granted	Yandal	100%	-	-	
Flushing Meadows	E53/1964	Granted	Yandal	100%	-	-	
Ironstone Well	M53/1093	Granted	Yandal	100%	-	-	
Flushing Meadows	MLA53/1108	Application	Yandal	100%	-	-	
Flushing Meadows Haul Rd	LA53/222	Application	Yandal	100%	-	-	
Barwidgee Gold Project							
New England	E53/1843	Granted	Yandal	100%	-	-	
New England	P53/1638	Granted	Yandal	100%	-	-	
New England	P53/1639	Granted	Yandal	100%	-	-	
Mazzucco	P53/1704	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1714	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1715	Granted	Yandal	100%	-	-	
Mt McClure Gold Project							
Success	M36/691	Granted	Yandal	100%	-	-	
Parmelia	M36/692	Granted	Yandal	100%	-	-	
Challenger	M36/693	Granted	Yandal	100%	-	-	
Mt McClure	P36/1892	Granted	Yandal	100%	-	-	
Mt McClure	P36/1893	Granted	Yandal	100%	-	-	
Mt McClure	P36/1894	Granted	Yandal	100%	-	-	
Mt McClure	P36/1895	Granted	Yandal	100%	-	-	
Mt McClure	P36/1896	Granted	Yandal	100%	-	-	
Success	P36/1922	Granted	Yandal	100%	-	-	
Gordans Gold Project							
Mt Jewell	E24/198	Granted	Yandal	100%	-	-	
Mt Jewell	E27/536	Granted	Yandal	100%	-	-	
Mulgarrie	E27/570	Granted	Yandal	100%	-	-	
Gordon	E27/601	Granted	Yandal	100%	-	-	
Wild Dog	E27/602	Granted	Yandal	100%	-	-	
Mt Vetters	E27/605	Granted	Yandal	100%	-	-	
Gordons	M27/11	Granted	Yandal	100%	-	-	
Mulgarrie	M27/237	Granted	Yandal	100%	-	-	
Kanowna	M27/502	Granted	Yandal	100%	-	-	
Gordons	P26/4577	Granted	Yandal	100%	-	-	
Mt Jewell	P27/2206	Granted	Yandal	100%	-	-	

Tenement Schedule as at 30 June 2022 (continued)

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Gordans Gold Project							
Boomerang Dam	P27/2214	Granted	Yandal	100%	-	-	
Gordon North	P27/2216	Granted	Moho/Yandal	-	-	-	1
Gordon North	P27/2217	Granted	Moho/Yandal	-	-	-	1
Gordon North	P27/2218	Granted	Moho/Yandal	-	-	-	1
Gordons North	P27/2226	Granted	Moho/Yandal	-	-	-	1
Mulgarrie	P27/2234	Granted	Yandal	100%	-	-	
Kanowna	P27/2325	Granted	Yandal	100%	-	-	
Mt Eba	P27/2331	Granted	Yandal	100%	-	-	
Gordons	P27/2332	Granted	Yandal	100%	-	-	
Gordons	P27/2338	Granted	Yandal	100%	-	-	
Gordons	P27/2339	Granted	Yandal	100%	-	-	
Gordons	P27/2340	Granted	Yandal	100%	-	-	
Gordons	P27/2341	Granted	Yandal	100%	-	-	
Gordons	P27/2342	Granted	Yandal	100%	-	-	
Gordons	P27/2343	Granted	Yandal	100%	-	-	
Gordons	P27/2344	Granted	Yandal	100%	-	-	
Gordons	P27/2345	Granted	Yandal	100%	-	-	
Gordons	P27/2346	Granted	Yandal	100%	-	-	
Gordons	P27/2354	Granted	Yandal	100%	-	-	
Gordons	P27/2355	Granted	Yandal	100%	-	-	
Gordons	P27/2356	Granted	Yandal	100%	-	-	
Gordons	P27/2357	Granted	Yandal	100%	-	-	
Gordons	P27/2358	Granted	Yandal	100%	-	-	
Gordons	P27/2359	Granted	Yandal	100%	-	-	
Gordons	P27/2360	Granted	Yandal	100%	-	-	
Gordons	P27/2361	Granted	Yandal	100%	-	-	
Gordons	P27/2362	Granted	Yandal	100%	-	-	
Gordons	P27/2363	Granted	Yandal	100%	-	-	
Gordons	P27/2364	Granted	Yandal	100%	-	-	
Gordons	P27/2456	Granted	Moho/Yandal	-	-	-	1
Gordons	P27/2461	Granted	Yandal	100%	-	-	
Gordons	LA27/100	Application	Yandal	100%	-	-	
Gordons	LA27/101	Application	Yandal	100%	-	-	
White Dam							
White Dam	ELA26/229	Application	Yandal	100%	-	-	

Notes:

1. In November 2021, a Heads of Agreement was executed with Moho Resources Limited that provides for Yandal Resources to acquire a 100% interest in the gold and related metals rights over granted Tenements. Awaiting finalisation of transfers.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

YANDAL RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
86 108 753 608	30 June 2022

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,409)	(8,849)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(58)	(275)
	(e) administration and corporate costs	(73)	(671)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – net GST (paid) / refunded	99	127
1.9	**Net cash from / (used in) operating activities**	**(1,441)**	**(9,662)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(51)	(120)
	(c) property, plant and equipment	(6)	(50)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	70
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(57)**	**(100)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,503
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	2
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(61)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**5,444**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,228	8,048
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,441)	(9,662)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(57)	(100)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,444

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,730**	**3,730**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,710	5,208
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,730**	**5,228**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	134
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,441)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,441)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,730
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,730
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.5

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2022

Authorised by the Board

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.