

September Quarter 2026 – Quarterly Activities Report

Ironstone Well–Barwidgee Gold Project (100% Yandal)

Key Outcomes

- New high-grade **Domain C** delineated at Arrakis, including the highest-grade intercept recorded to date within the IWB Gold Project of **20m @ 8.7g/t Au** from 84m, including **3m @ 52.8g/t Au** from 84m, in 26IWBRC0120.
- Diamond drilling extended Domain C approximately 80m down-plunge, where it remains open at depth.
- A seven-hole, 3,300m diamond drilling program has commenced at Arrakis to test the scale of high-grade mineralisation at depth.
- First RC drilling at the Anders Prospect, parallel to Arrakis, confirmed primary fresh rock mineralisation tied to a deformed and altered porphyry.
- Results received from seven of the eight Flushing Meadows framework diamond holes, continuing to define primary fresh rock mineralisation below the current 268koz Mineral Resource Estimate.
- Broad-scale air-core program across the Flushing Meadows and Giedi Prime target areas completed, with assays anticipated in November.
- Board renewal, with Mr Eduard Eshuys appointed Non-Executive Chair and Mr Andrew Jackson appointed Non-Executive Director; Mr Chris Oorschot continues as Chief Executive Officer for the interim.

Exploration - Arrakis Gold Discovery – Caladan Target Area

- Targeted infill RC and diamond drilling results received during the quarter include:
 - **20m @ 8.7g/t Au** from 84m in 26IWBRC0120, including
 - **6m @ 28.3g/t Au** from 84m, which further includes **3m @ 52.8g/t Au** from 84m
 - **24.2m @ 1.4g/t Au** from 237.8m in 26IWBRC0117D, including
 - **8.3m @ 3.0g/t Au** from 240.7m
 - **17.5m @ 2.3g/t Au** from 127.5m in 26IWBRC0121D, including
 - **4.8m @ 4.0g/t Au** from 135.5m

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Board and Management

Eduard Eshuys	Non-Exec Chair
Andrew Jackson	Non-Exec Director
Greg Evans	Non-Exec Director
Sevan Gore	Non-Exec Director
Greg Fitzgerald	Company Secretary

- **12m @ 1.8g/t Au** from 31m in 26IWBRC0119 – the shallowest intercept at Arrakis to date
- Combined results define high-grade Domain C, interpreted to plunge approximately 45° to the southwest and remaining open at depth.
- RC drilling at Anders returned **6m @ 2.5g/t Au** from 52m in 26IWBRC0135, including **4m @ 3.5g/t Au** from 52m, providing a parallel target adjacent to Arrakis.
- The Arrakis deep diamond drilling program commenced in September, with first results from priority samples received subsequent to the Quarters end (See Figures 3 and 4), including:
 - **56.6m @ 1.1g/t Au** from 398.5m in **26IWBDD0017**, including,
 - **29.8m @ 1.4g/t Au** from 398.5m, which further includes,
 - **8.0m @ 1.8g/t Au** from 398.5m, and
 - **6.4m @ 2.3g/t Au** from 413.5m
 - **20.5m @ 1.0g/t Au** from 434.7m, this further includes
 - **3.8m @ 2.8g/t Au** from 434.7m

Exploration – Flushing Meadows Deposit

- Framework diamond drilling results received during and subsequent to the quarter include:
 - **3.5m @ 4.1g/t Au** from 157.8m in 26IWBRC0097D, including
 - **0.5m @ 25.2g/t Au** from 157.8m
 - **4.0m @ 2.6g/t Au** from 214.3m in 26IWBRC0097D
 - **4.8m @ 2.3g/t Au** from 175.2m in 26IWBRC0098DA, including
 - **1m @ 6.5g/t Au** from 178m
- Results confirm narrow iron-rich sedimentary units as the primary host to fresh rock mineralisation, with porphyry dykes influencing the width and continuity of mineralised sediments.
- Follow-up RC drilling indicates the shallow 26IWBRC0098DA pre-collar intercept is limited in dip extent and likely secondary in nature.

Exploration – New England Granite Target Area

- Shallow RC drilling at Siona defined a coherent, flat-lying zone of gold mineralisation southwest of the main Siona trend, with intercepts including:
 - **17m @ 1.3g/t Au** from 37m in 26IWBRC0084, including
 - **3m @ 5.0g/t Au** from 42m
 - **13m @ 1.5g/t Au** from 45m in 26IWBRC0074, including
 - **2m @ 8.1g/t Au** from 45m
- Follow-up RC drilling at Siona was completed, with results received after the Quarters end, with the best result of:

- **19m @ 1.2g/t Au** from 45m in **26IWBRC0150**, including,
 - **11m @ 1.8g/t Au** from 53m, this further includes
 - **3m @ 3.9g/t Au** from 59m

Corporate & Financial Summary

- At quarter end, Yandal held approximately **\$3.29** million in cash, providing funding to execute the planned exploration program.
- Renewal of the Board completed, with Mr Eduard Eshuys appointed Non-Executive Chair and Mr Andrew Jackson appointed Non-Executive Director.

Looking Ahead - December Quarter 2026

Key activities and events during the December quarter will include:

- Completion of the seven-hole, 3,300m Arrakis diamond drilling program in early November, with further assays from priority samples from early November;
- Assay results from the Flushing Meadows and Giedi Prime air-core program, anticipated in November;
- Follow-up air-core drilling to assess the scale of the Anders target;
- Final results from the Siona RC program;
- Completion of the broad-scale IWB soil sampling program; and
- Commencement of air-core drilling across western NEG targets, pending final heritage clearance.

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to provide a summary of operational and corporate activities undertaken during the Quarter ended 30 September 2026.

The Company remains focused on completing an accelerated exploration campaign that will continue to unlock the value of its portfolio of highly prospective 100% owned gold projects, located within the Yandal Greenstone Belt in Western Australia (see Figure 1).

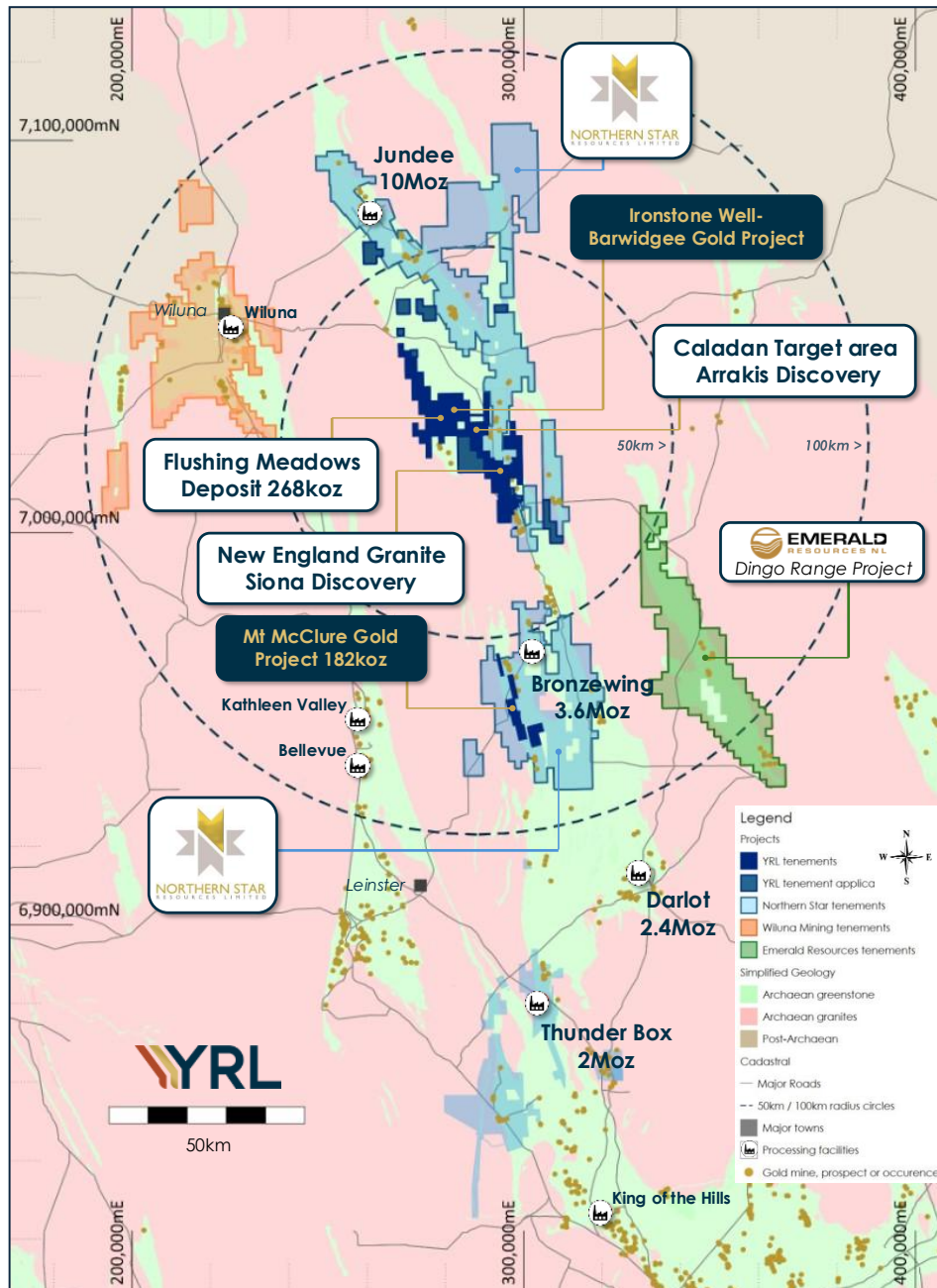


Figure 1: Yandal Resource exploration Project locations within the Yandal Greenstone Belt. The Arrakis Prospect is located within the Caladan target area. See Appendix 1 for gold camp endowment sources.

September Quarter Operational Summary and 2026 Outlook

The September 2026 quarter was highlighted by the delineation of a new high-grade domain (Domain C) within the Arrakis gold discovery, including the highest-grade intercept recorded to date within the Ironstone Well–Barwidgee (IWB) Gold Project. Activity during the quarter focused on receiving and interpreting results from the substantial volume of RC, diamond and air-core drilling completed across Arrakis, Anders, Flushing Meadows, Giedi Prime, Siona and Salusa. Drilling activities on site were paused in late August to allow outstanding assays to be received and assessed, before diamond drilling recommenced at Arrakis to test the depth extent of Domain C.

Approximately 4,810m of RC, 1,045.6m of diamond and 11,383m of air-core drilling were completed during the Quarter.

Non-drilling activities included a heritage survey across the Arrakis Prospect in July, which will enable infill drilling on 50m spaced lines across the full extent of the discovery, and the commencement of a broad-scale soil sampling program across the southern half of the IWB Gold Project subsequent to quarter end.

The Company also completed a renewal of its Board during the quarter, as detailed in the Corporate Summary.

IRONSTONE WELL-BARWIDGEE GOLD PROJECT

The 100% owned Ironstone Well-Barwidgee (IWB) Gold Project covers approximately 456km² of highly prospective and under-explored tenure located between the Jundee and Bronzewing mines in the northern Yandal Greenstone Belt (Figure 1).

Yandal Resources has an established Resource of 268,000oz of gold at Flushing Meadows (within IWB) and considers there to be strong potential to make new discoveries and expand this resource base within its extensive tenure holding (refer to the ASX announcement of 4 November 2020 for details of the Flushing Meadows Resource and Table 1).

The IWB project area also includes two new gold discoveries, the Arrakis and Siona prospects, both made within the last two years (see Figure 2). These outcomes were driven by the execution of a targeted exploration program following a systematic, geology-driven strategy developed in early 2023. The Arrakis prospect is hosted within the Caladan target area, and the Siona prospect is hosted within the New England Granite target area.

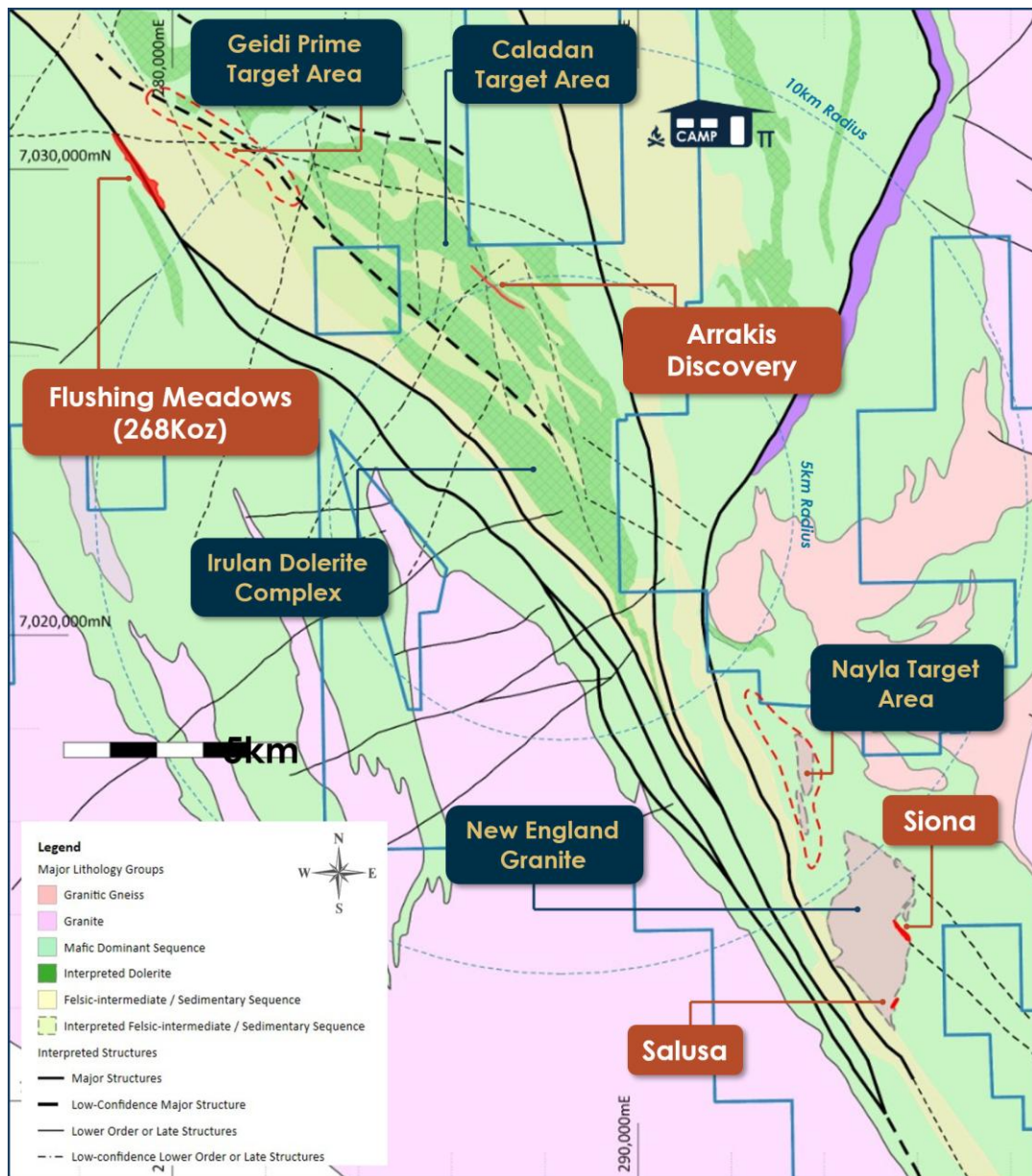


Figure 2: Yandal Resource exploration target areas and prospect locations within the northern Yandal Greenstone Belt. The Arrakis Prospect is located within the Caladan target area.

ARRAKIS GOLD DISCOVERY

The Caladan target area was originally identified in June 2024 through detailed analysis of gravity and open-file data (see ASX Release 11 June 2024).

Targeted Infill RC and Diamond Drilling Results – Domain C

Targeted broad-spaced infill RC drilling on 100m spaced lines across the 1.3km Arrakis discovery commenced in early May and was designed to identify higher-grade gold domains within the Arrakis mineralised system. The program comprised 24 RC holes between the 6,250mN and 7,250mN drill lines, with short diamond tails completed on three RC holes that failed to reach their designed depth. Results received during the quarter (see ASX releases dated 10 August, 25 August and 8 September 2026) include:

- 20m @ 8.7g/t Au from 84m in 26IWBRC0120, including

- 6m @ 28.3g/t Au from 84m; this further includes
- 3m @ 52.8g/t Au from 84m
- 24.2m @ 1.4g/t Au from 237.8m in 26IWBRC0117D, including
 - 8.3m @ 3.0g/t Au from 240.7m; this further includes
 - 3.0m @ 5.4g/t Au from 246.0m
- 17.5m @ 2.3g/t Au from 127.5m in 26IWBRC0121D, including
 - 3.8m @ 2.8g/t Au from 130.7m; and
 - 4.8m @ 4.0g/t Au from 135.5m
- 17.0m @ 1.1g/t Au from 162.0m in 26IWBRC0121D
- 12m @ 1.8g/t Au from 31m in 26IWBRC0119, including
 - 3m @ 4.9g/t Au from 39m
- 10m @ 1.6g/t Au from 114m in 26IWBRC0104, including
 - 3m @ 4.1g/t Au from 116m
- 10m @ 1.8g/t Au from 42m in 26IWBRC0129 (hanging wall of the Arrakis structure), including
 - 2m @ 4.8g/t Au from 50m

The 26IWBRC0120 intercept is the highest-grade gold intercept recorded to date within the IWB Gold Project, while 26IWBRC0119 returned the shallowest intercept at Arrakis to date, approximately 26m below surface. The diamond tail of 26IWBRC0121D intersected the equivalent position approximately 50m down-dip of 26IWBRC0120 within fresh rock (see Figure 4).

Results from 26IWBRC0119, 26IWBRC0120 and 26IWBRC0121D, combined with previously reported intercepts from 25IWBRC0042 (50m @ 1.3g/t Au from 122m, including 28m @ 1.9g/t Au from 143m; see ASX release 24 September 2025), define a new high-grade domain within the Arrakis mineralised system, designated Domain C (see Figure 3). Domain C is characterised by both broader and higher-grade mineralisation and is interpreted to plunge approximately 45° to the southwest.

Diamond tail 26IWBRC0117D, located on the 6,450mN drill line, extended Domain C approximately 80m down-plunge to an approximate vertical depth of 200m, where the trend remains untested at depth. The 6,450mN section shows an increase in both the width and grade of gold mineralisation with depth (see Figure 5).

Several intercepts were also returned outside of the main Arrakis structure within weathered or partially weathered rock, with no significant intercepts down-dip in the equivalent fresh rock position, suggesting this mineralisation is secondary in nature.

RC drilling completed southeast of the offsetting Scytale Shear Zone returned only low-level gold anomalism (0.1–0.3g/t Au), indicating the Scytale Shear Zone bounds the southeastern limit of the Arrakis mineralised system (see ASX release 28 July 2026).

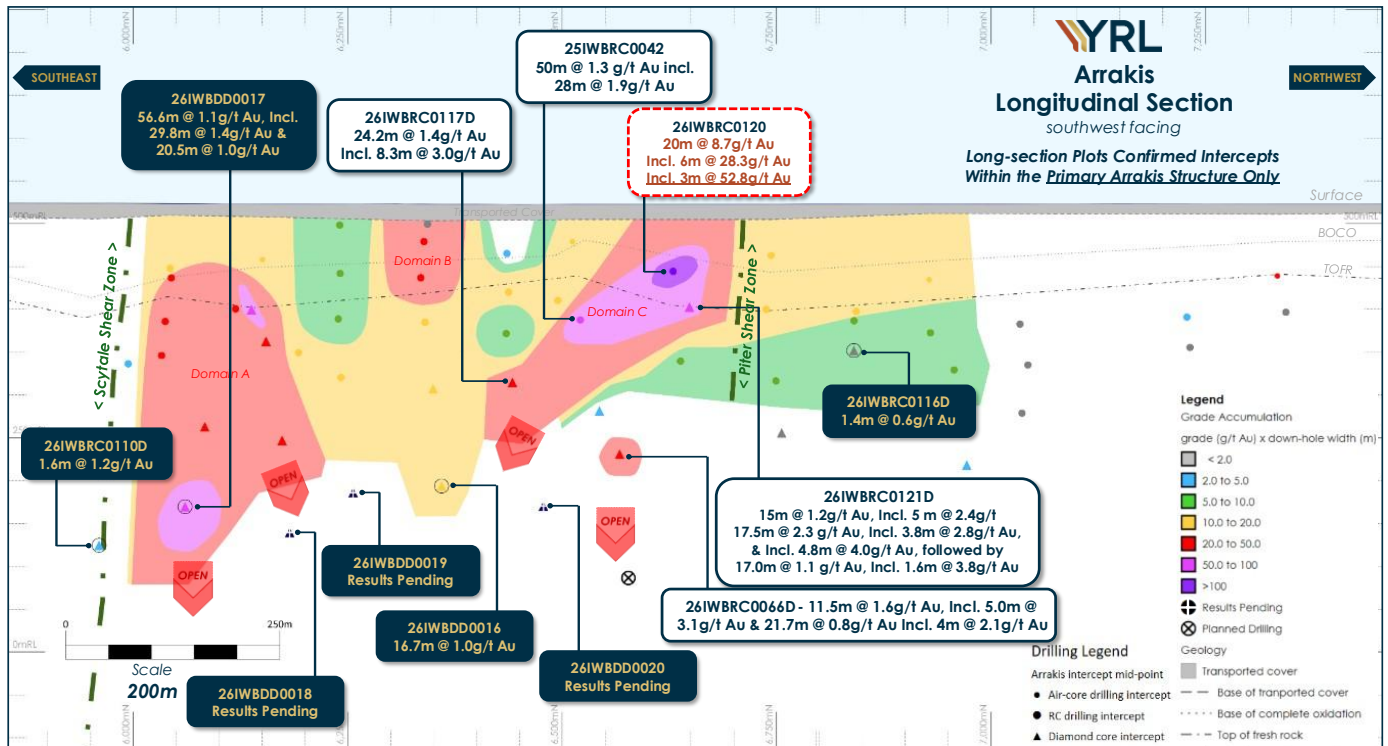


Figure 3: A longitudinal section displaying intercept midpoints within the main Arrakis mineralised structure (intercepts from subordinate structures are excluded). Grade accumulation (length multiplied by Au grade) is based on down-hole length, with no true width correction applied. This longitudinal section has been prepared to show the distribution of recent intercepts across the interpreted Arrakis trend. Contours are based on grade (g/t Au) multiplied by down-hole length (m) values, and are presented to provide a visual interpretation of high-grade domains across the Arrakis mineralised system. Please note that closer-spaced drilling is needed to verify geological and grade continuity along strike. Closer-spaced drilling is also needed to verify the geometry and extent of the higher-grade domains contoured in this longitudinal section.

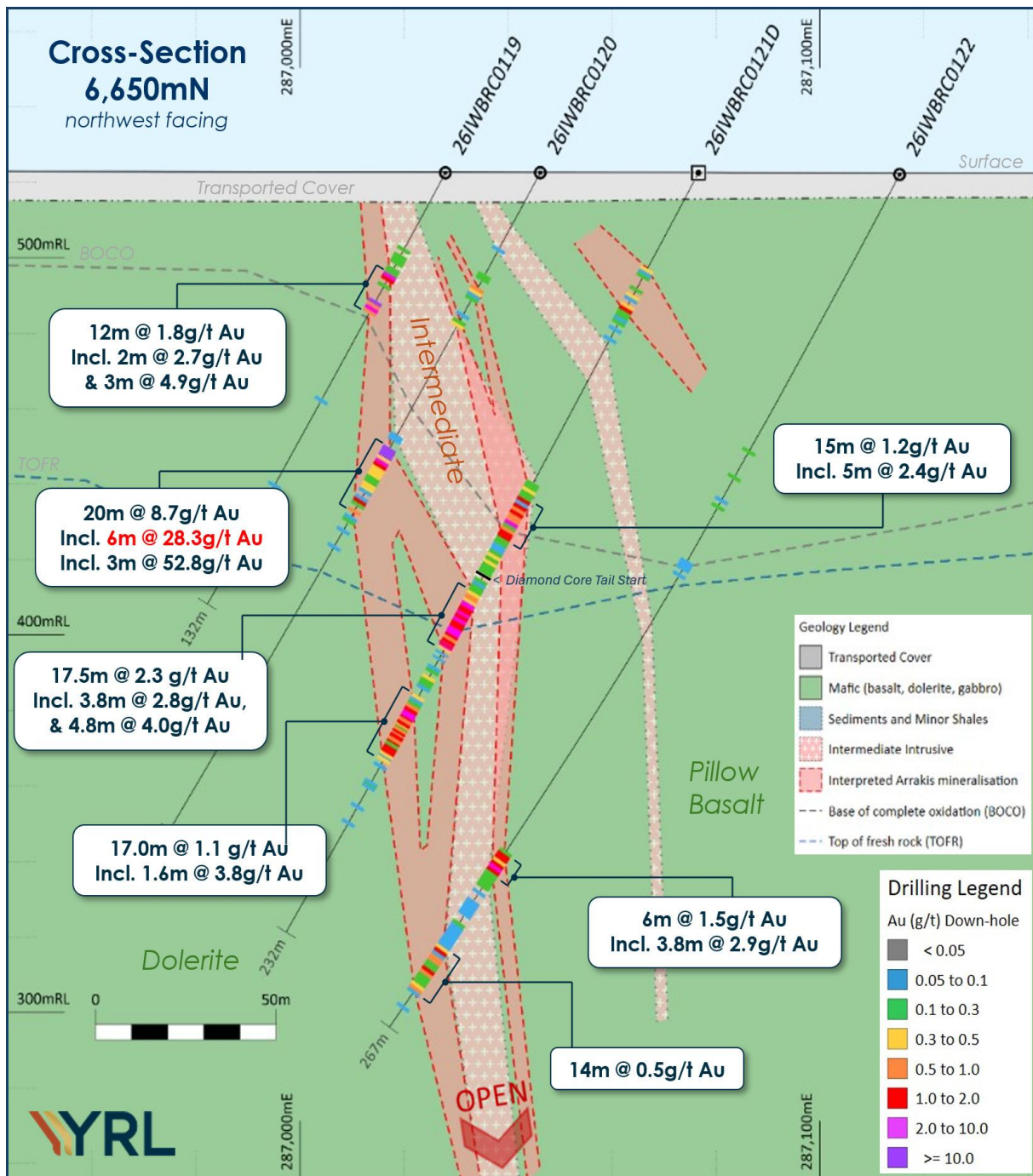


Figure 4: Arrakis 6,650mN cross-section showing all recently received drilling results, including significant intercepts from 26IWBR0120 and 26IWBR0121D. The section location is shown in Figure 6. The section shows all drilling within +/- 25m of the section plane.

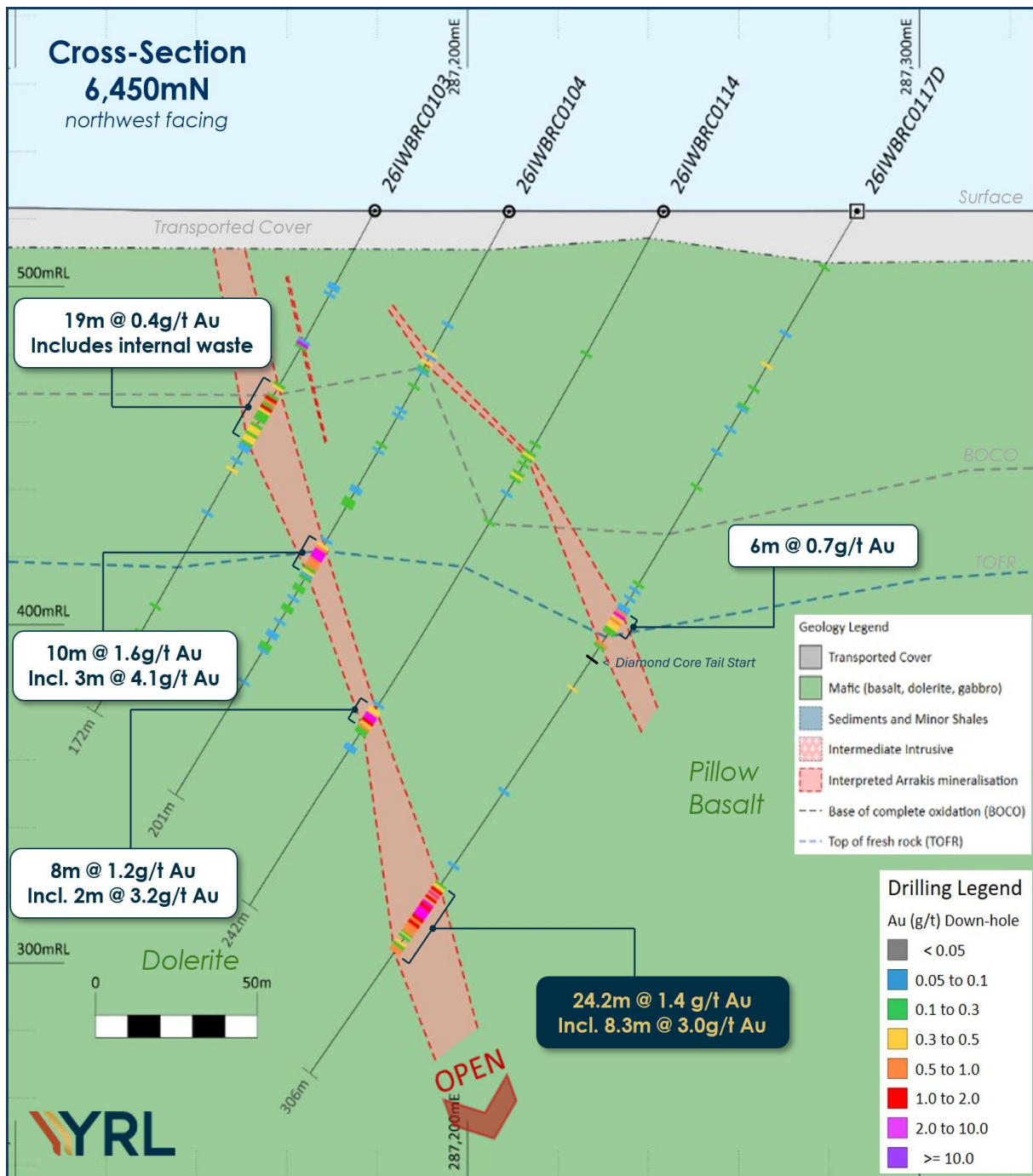


Figure 5: Arrakis 6,450mN cross-section showing all recently received drilling results, including significant intercepts from 26WBRC0117D. The section location is shown in Figure 6. The section shows all drilling within +/- 25m of the section plane.

Arrakis Diamond Drilling – Testing Mineralisation Continuity At Depth

A seven-hole, 3,300m diamond drilling program commenced at Arrakis in mid-September to assess whether the grade, width, and scale of high-grade mineralisation improve with depth. At the date of this report, six of the planned holes have been completed. Results from priority samples collected from 26WBDD0016 (see Figure 7) and 26WBDD0017 (see Figure 8) were received after the quarter end (see ASX release 19 October 2026), with results including:

- 56.6m @ 1.1g/t Au from 398.5m in 26WBDD0017 (ETW*¹ 32m), including,
 - 29.8m @ 1.4g/t Au from 398.5m, this further includes,

- 8.0m @ 1.8g/t Au from 398.5m, and
- 6.4m @ 2.3g/t Au from 413.5m
- 20.5m @ 1.0g/t Au from 434.7m, this further includes
 - 3.8m @ 2.8g/t Au from 434.7m
- 16.7m @ 1.0g/t Au from 373.3m in 26IWBDD0016 (ETW^{*1} 12m), including,
 - 2.7m @ 1.8g/t Au from 373.3m

^{*1} ETW - Estimated True Width

The program is expected to be completed by early November, with the final hole underway and further assays from priority samples expected from early November (see ASX release 19 October 2026).

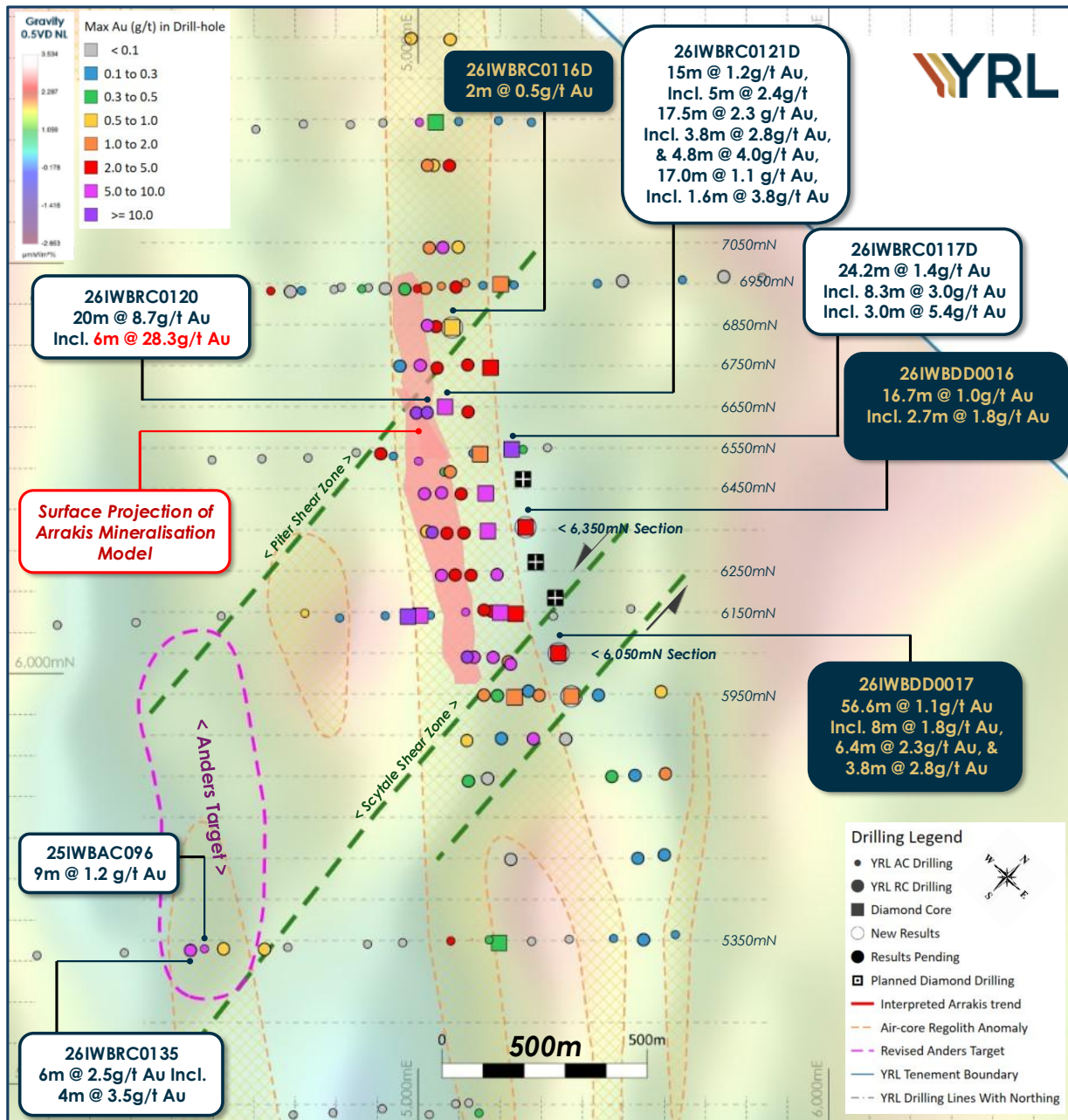


Figure 6: A collar plan over the Arrakis Prospect within the Caladan target area, overlying a ground gravity image (BA267 1VD linear colour scale, with northeast shade). All Yandal drilling is plotted (historic drilling has been excluded). Collars are thematically coloured by max Au (g/t) in the hole. Dashed yellow polygons represent air-core regolith anomalies (Results include ~4m @ 0.1 g/t Au or greater, with the upper profile or the bottom-of-hole sample is 0.1g/t Au or greater).

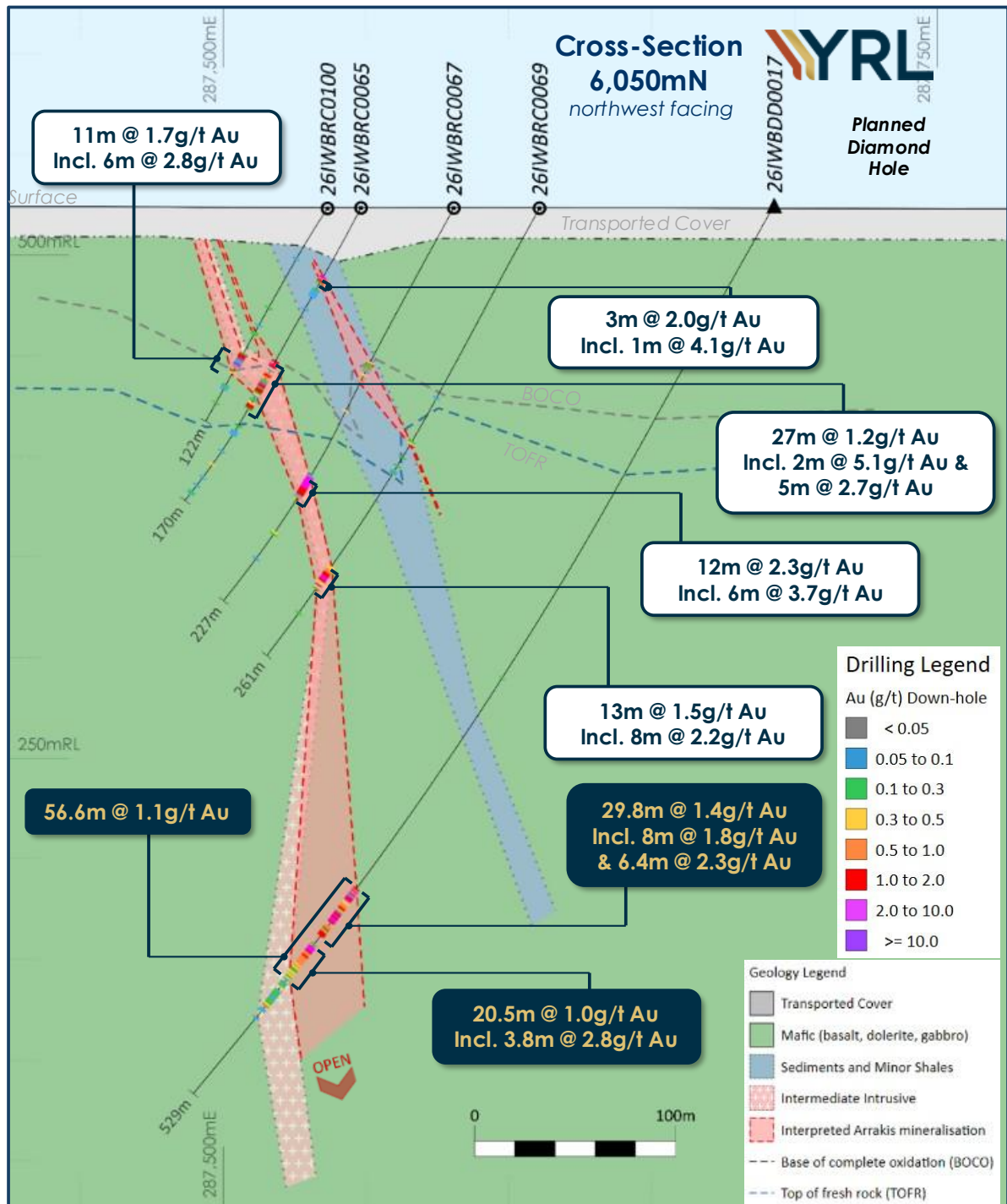


Figure 7: Cross-section showing mineralised intervals from 261WBDD0017 from the Arrakis Prospect. The section location is shown in Figure 6. The section shows all drilling within +/- 25m of the section plane.

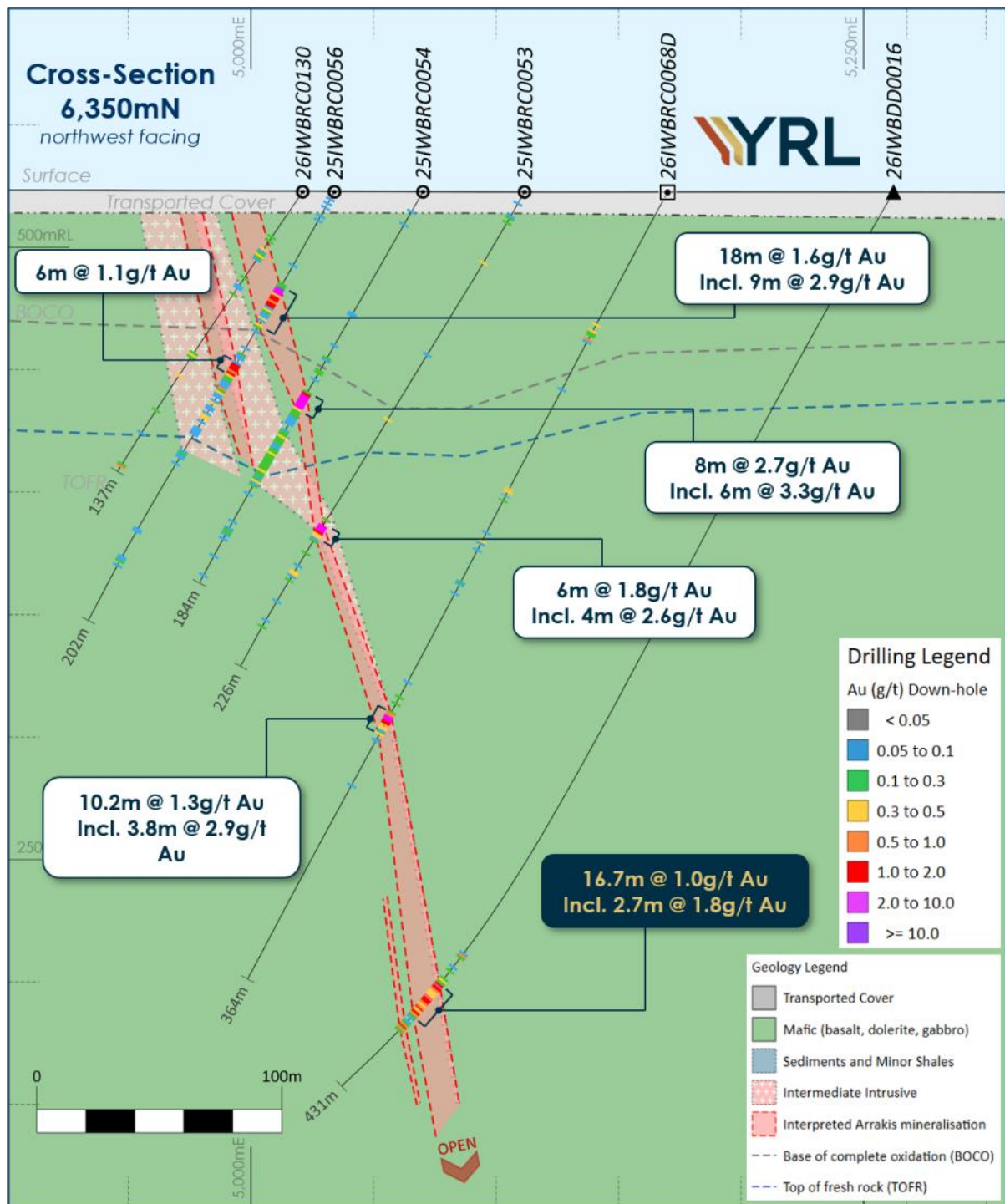


Figure 8: Cross-section showing mineralised intervals from 26IWBD0016 from the Arrakis Prospect. The section location is shown in Figure 6. The section shows all drilling within +/- 25m of the section plane.

Anders Prospect – Parallel Target to Arrakis

An RC program comprising six holes for 1,200m was completed across the Anders regolith anomaly in July, testing the fresh rock position below previously reported air-core intercepts. All results have been received (see ASX release 8 October 2026), with significant intercepts including:

- 6m @ 2.5g/t Au from 52m in 26IWBR00135, including
 - 4m @ 3.5g/t Au from 52m

- 5m @ 0.6g/t Au from 232m in 26IWBRC0137
- 5m @ 0.4g/t Au from 157m in 26IWBRC0136

Results demonstrate primary fresh rock mineralisation tied to a deformed and altered porphyry at the northern end of the Anders regolith anomaly on the 5,350mN drill line, approximately 900m from the Arrakis discovery (see Figures 6 and 9). The northern end of the Anders anomaly shares several large-scale similarities with Arrakis, including proximity to a gravity margin, bracketing by interpreted north-south structures and an association with early, subsequently deformed porphyry dykes. The Company will follow up with an air-core program to assess the scale of this early-stage target.

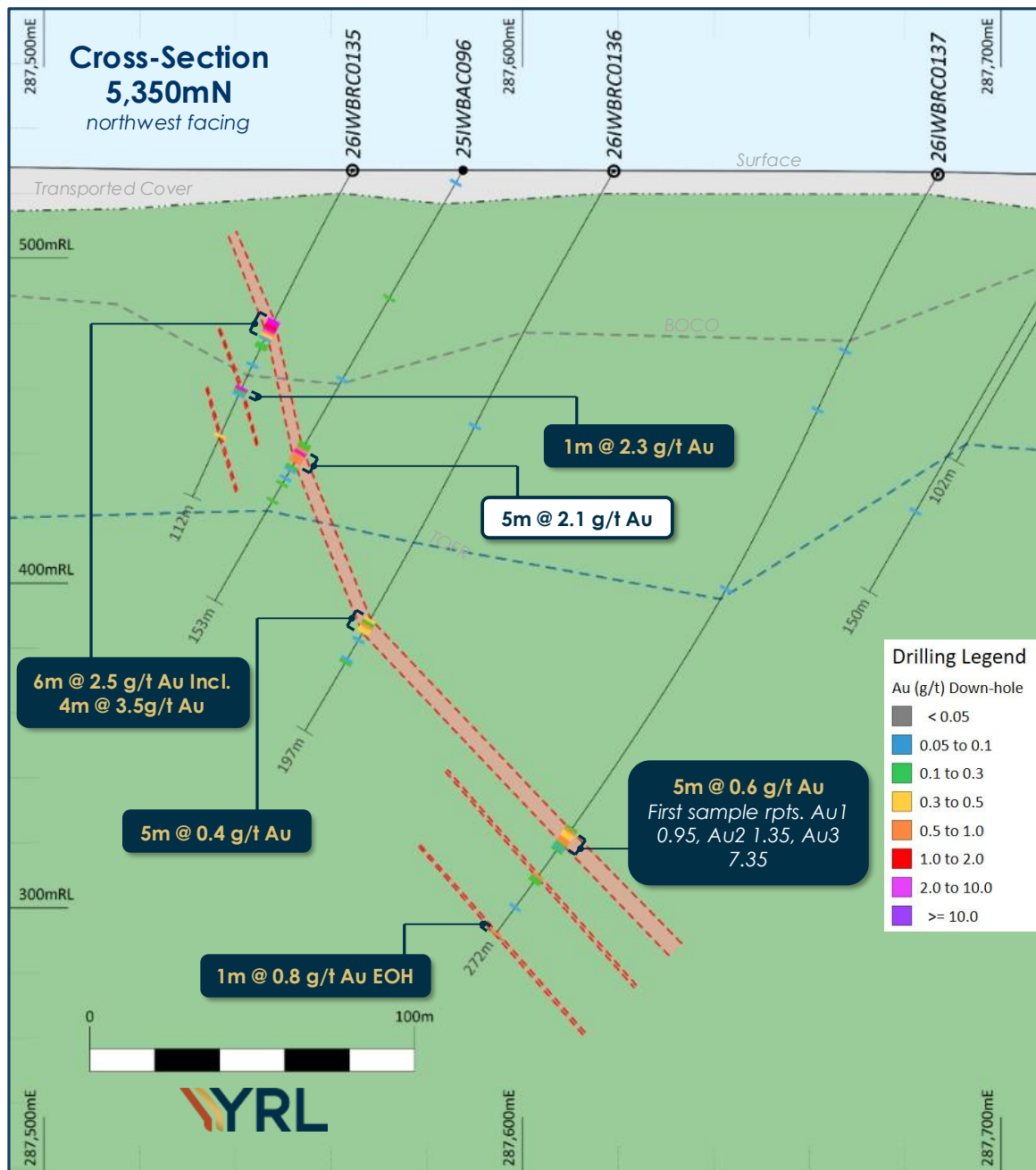


Figure 9: Cross-section showing mineralised intervals from 26IWBRC0135, 26IWBRC0136 and 26IWBRC0137 from the Anders Prospect. The section location is shown in Figure 6. The section shows all drilling within +/- 25m of the section plane.

FLUSHING MEADOWS

Framework Diamond Drilling Results

The Flushing Meadows deposit hosts a 268koz @ 1.1g/t Mineral Resource Estimate (see ASX release 4 November 2020 and Table 1), with mineralisation occurring over 1.9km of strike, approximately 8km west-northwest of the Arrakis discovery. The framework diamond drilling program comprised eight 200m-spaced diamond holes below the current MRE, covering 1.6km of strike, and represents the first effective and systematic test of primary fresh rock mineralisation across the deposit.

Following the first results reported during the June Quarter, results from a further four diamond holes (26IWBRC0098DA, 26IWBRC0096D, 26IWBRC0097D and 26IWBRC0099D) were received during the quarter, with results from 26IWBRC0090D, 26IWBRC0092D and 26IWBRC094D received subsequent to quarter end (see Figure 10). Significant intercepts include:

- 3.5m @ 4.1g/t Au from 157.8m in 26IWBRC0097D, including
 - 0.5m @ 25.2g/t Au from 157.8m
- 1.1m @ 1.9g/t Au from 178.8m in 26IWBRC0097D
- 4.0m @ 2.6g/t Au from 214.3m in 26IWBRC0097D
- 4.8m @ 2.3g/t Au from 175.2m in 26IWBRC0098DA, including
 - 1m @ 6.5g/t Au from 178m
- 2m @ 2.9g/t Au from 188m in 26IWBRC0098DA
- 2.2m @ 1.2g/t Au from 225.2m in 26IWBRC0098DA
- 2.1m @ 1.5g/t Au from 208.2m in 26IWBRC0099D, including
 - 0.7m @ 3.1g/t Au from 209.3m
- 4.3m @ 0.7g/t Au from 227.3m in 26IWBRC0090D
- 13.0m @ 0.5g/t Au from 272.0m in 26IWBRC0092D
- 4.7m @ 0.5g/t Au from 280.2m in 26IWBRC0094D
- 4.6m @ 0.7g/t Au from 300.3m in 26IWBRC0094D
- 8.4m @ 0.5g/t Au from 309.2m in 26IWBRC0094D

Combined results and geological observations show that primary mineralisation is associated with narrow units of iron-rich sediments. Felsic to intermediate porphyry dykes favour the sedimentary units as intrusive pathways, likely creating variations in the width and continuity of remnant mineralised sediments both along strike and at depth.

The 3.5m @ 4.1g/t Au intercept in 26IWBRC0097D is located in the hanging wall of the targeted Flushing Meadows structure and represents a vein-hosted style of mineralisation, associated with a series of narrow, deformed veins within foliated basalt (see Figure 11).

Follow-up RC Drilling

Follow-up RC holes 26IWBRC0131, 26IWBRC0132, 26IWBRC0133 and 26IWBRC0153 were completed to assess the down-dip and along strike continuity of the shallow 26IWBRC0098DA pre-collar intercept of 20m @ 1.7g/t Au from 55m, including 9m @ 2.7g/t Au from 64m (see ASX release 15 June 2026). Significant results include:

- 2m @ 1.9g/t Au from 254m in 26IWBRC0131, including
 - 1m @ 3.1g/t Au from 254m
- 1m @ 11.0g/t Au from 181m in 26IWBRC0132
- 9m @ 0.5g/t Au from 94m in 26IWBRC0132
- 2m @ 0.7g/t Au from 139m in 26IWBRC0133
- 10m @ 0.9g/t Au from 121m in 26IWBRC0153
- 4m @ 0.7g/t Au from 191m in 26IWBRC0153
- 4m @ 0.7g/t Au from 191m in 26IWBRC0153
- 7m @ 0.8g/t Au from 210m in 26IWBRC0153
- 8m @ 0.3g/t Au from 271m in 26IWBRC0153

Results show mineralisation is associated with the upper and lower contacts of a thick (30m to 50m wide), irregular intermediate intrusive that is interpreted to pinch out above 26IWBRC0133 (see Figure 12). Based on the assay results and observed geology, the shallow mineralisation intercepted in 26IWBRC0098DA is limited in dip extent and likely secondary in nature.

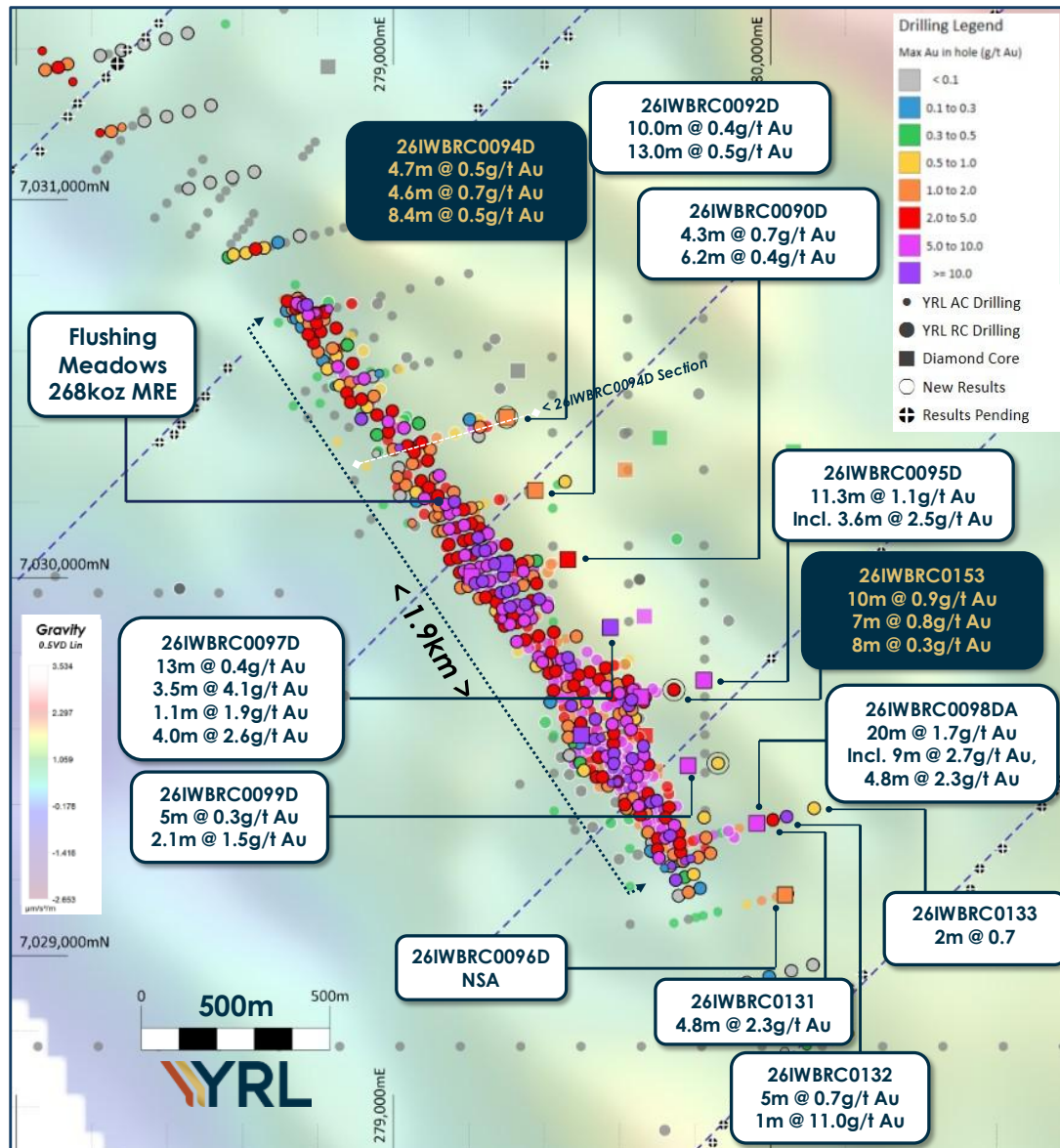


Figure 10: Flushing Meadows collar plan overlaid on a ground gravity image (BA267 0.5VD non-linear colour scale, with northeast shading). All Yandal drilling is plotted, with only effective (>20m down-hole depth) historic drilling displayed. Collars are thematically coloured by max Au (g/t) in the hole. The diagram shows that previous drilling has been very ineffective around the current MRE, particularly to the east and southeast.

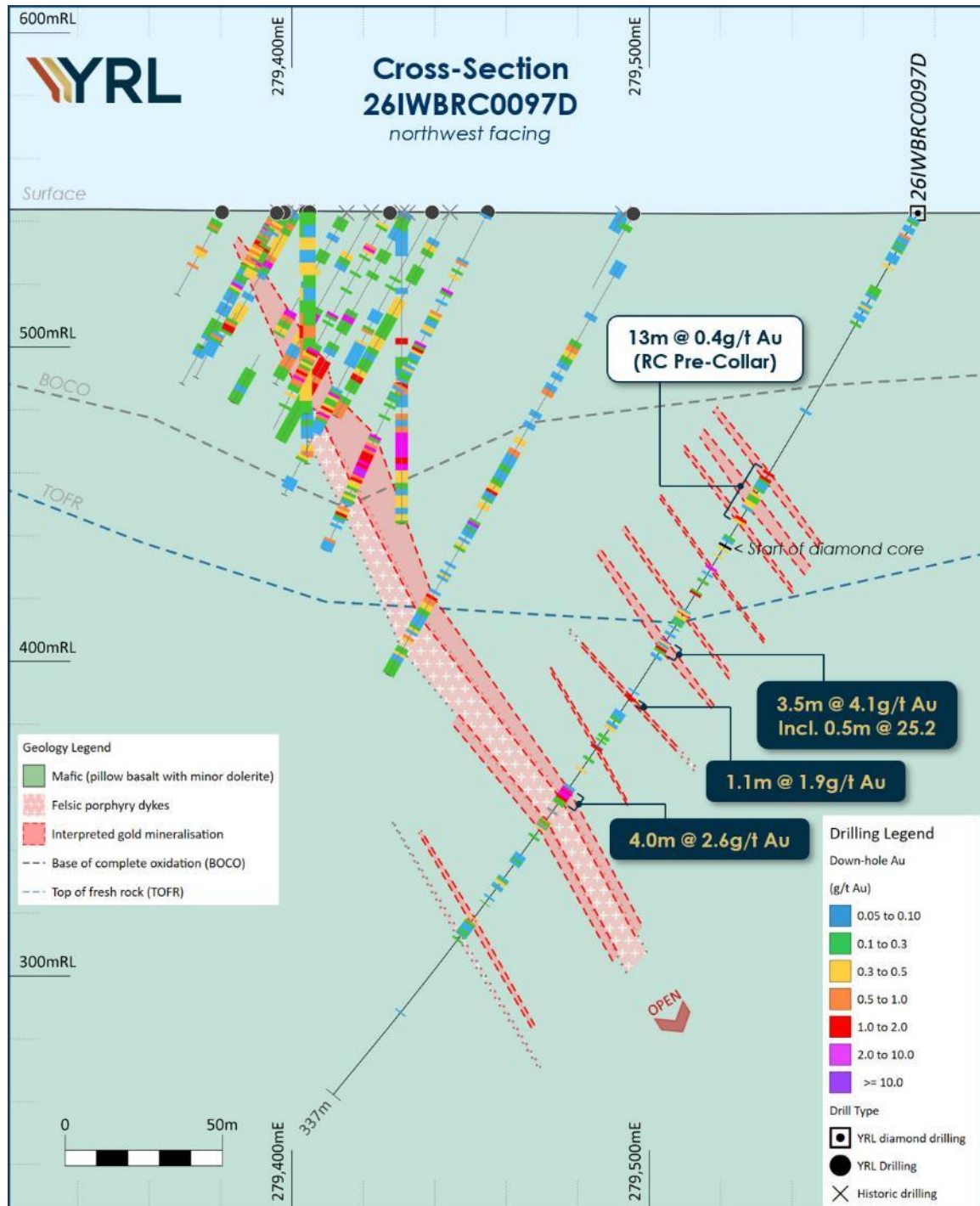


Figure 11: Cross-section showing mineralised intervals from 26IWBR0097D at Flushing Meadows. The hole location is shown in Figure 10. The section shows all drilling within +/- 25m of the section plane.

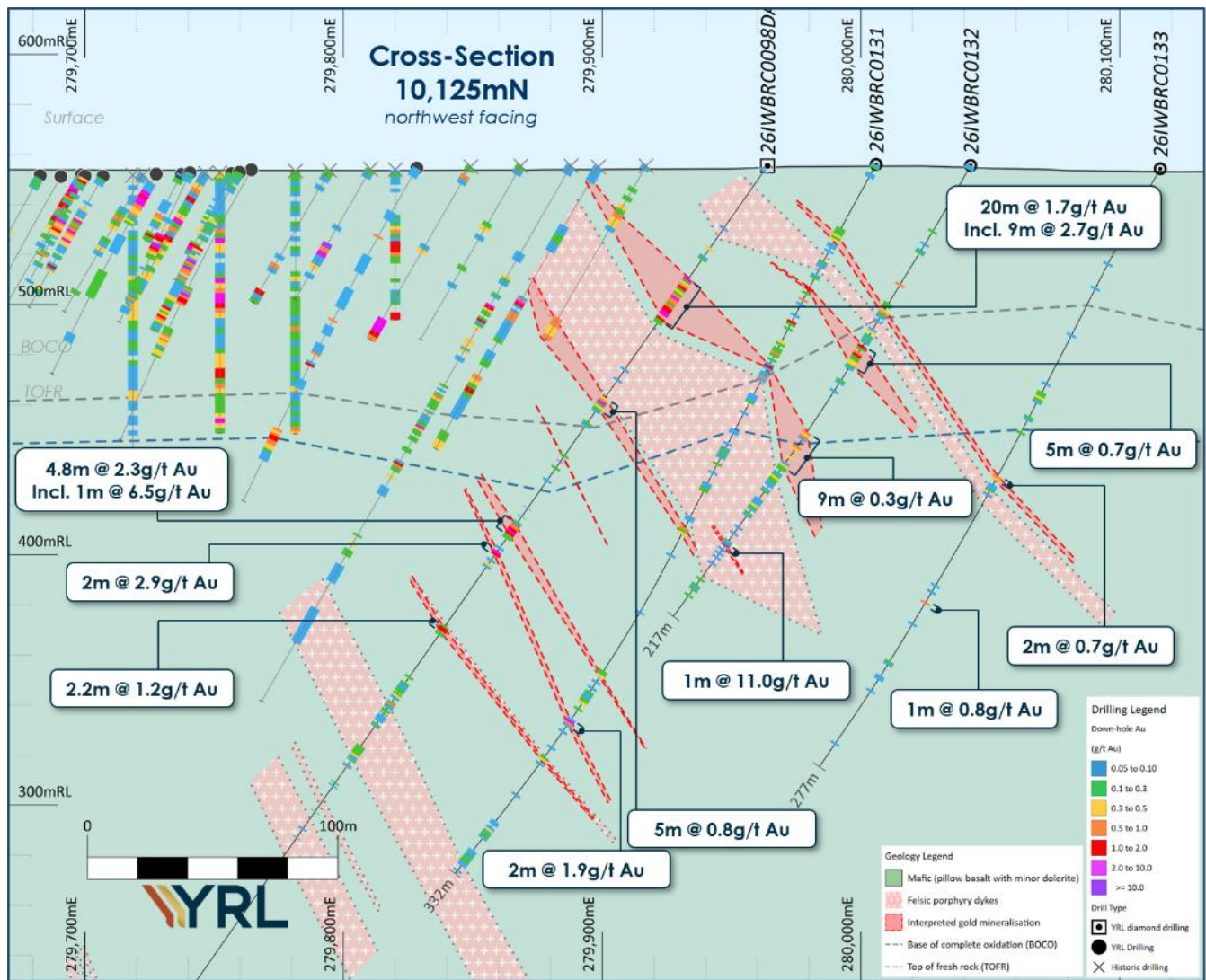


Figure 12: Cross-section showing results from RC holes 26IWBR0098DA, 26IWBR0131, 26IWBR0132 and 26IWBR0133 at Flushing Meadows. The hole locations are shown in Figure 10. The section shows all drilling within +/- 25m of the section plane.

EARLY STAGE EXPLORATION

Flushing Meadows and Giedi Prime Air-core Program

The large-scale (800m spaced lines) air-core program across the broader Flushing Meadows and Giedi Prime target areas was completed during the quarter. The program is designed to map out the boundaries of the Flushing Meadows mineralised system and complete the first test across the Giedi Prime gravity target area, first identified in 2024 (see Figure 10). Assays are anticipated in November.

IWB Soil Sampling Program

Subsequent to quarter end, a soil sampling program commenced across the southern half of the IWB Gold Project, including the New England Granite. Samples will be submitted for UltraFine+

multi-element analysis, with results to be used to support target generation across the wider IWB Gold Project.

NEW ENGLAND GRANITE (NEG) TARGET AREA

RC Results – Siona

Assay results from all nine shallow RC holes (approximately 950m) completed southwest of the main Siona mineralised structure were reported during the quarter (see ASX release 13 July 2026). Significant intercepts include:

- 17m @ 1.3g/t Au from 37m in 26IWBRC0084, including
 - 3m @ 5.0g/t Au from 42m
- 13m @ 1.5g/t Au from 45m in 26IWBRC0074, including
 - 2m @ 8.1g/t Au from 45m
- 10m @ 0.9g/t Au from 36m in 26IWBRC0086, including
 - 2m @ 3.2g/t Au from 40m
- 10m @ 0.9g/t Au from 58m in 26IWBRC0080, including
 - 1m @ 3.7g/t Au from 67m
- 15m @ 0.5g/t Au from 48m in 26IWBRC0076

Results demonstrate a coherent, flat-lying zone of gold mineralisation within the upper regolith profile, gently dipping (-10°) to the northwest and situated to the southwest of the currently defined Siona mineralisation (see Figures 13 and 14). The strongly weathered and oxidised nature of the intercepts makes it difficult to determine whether the mineralisation is linked to a shallow-dipping primary structure or represents a blanket of secondary (supergene) mineralisation.

Follow-up RC drilling testing the oxide intercepts at Siona was completed during the quarter, with results pending.

Follow-up RC Drilling – Siona

Results from seven of nine RC holes following up shallow oxide intercepts from the Siona Prospect, within the New England Granite target, reported in July (See ASX release 13 July 2026), were received after the Quarters end (see ASX release 19 October 2026). Best results from the program include:

- 19m @ 1.2g/t Au from 45m in 26IWBRC0150, including,
 - 11m @ 1.8g/t Au from 53m, this further includes
 - 3m @ 3.9g/t Au from 59m

Results from 26IWBRC0150 occur at the contact between the New England Granite (NEG) and an east-west striking dolerite dyke (see Figures 12 and 13). The NEG side of the contact appears to be heavily weathered compared to the dolerite, with mineralisation occurring in the upper

part of the weathering profile. RC holes 26IWBR0147 and 26IWBR0148 tested the equivalent position along strike, with results anticipated by early November. The 26IWBR0150 intercept may represent secondary mineralisation.

Broader results from the RC drilling program suggest shallow sub-horizontal mineralisation is secondary in nature.

Air-core drilling – NEG Target Area

Air-core drilling across the western side of the NEG target area, designed to test several deformed granite-margin settings comparable to that of the late 2024 Siona gold discovery (see Figure 15), will commence pending final heritage clearance.

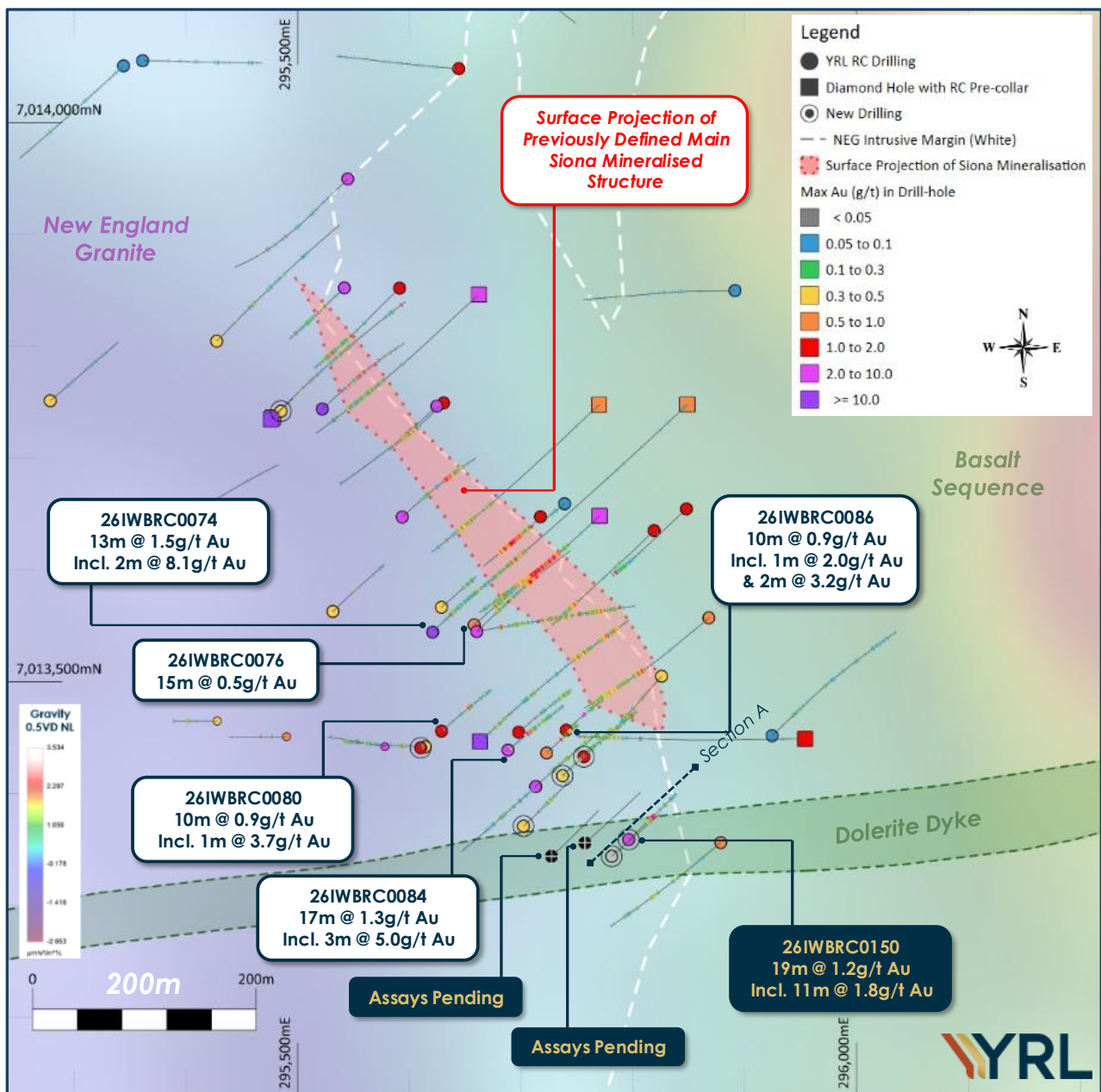


Figure 13 Siona collar plan overlaid on a ground gravity image (BA267 1VD linear colour scale, with northeast shading) showing recent shallow gold intercepts.

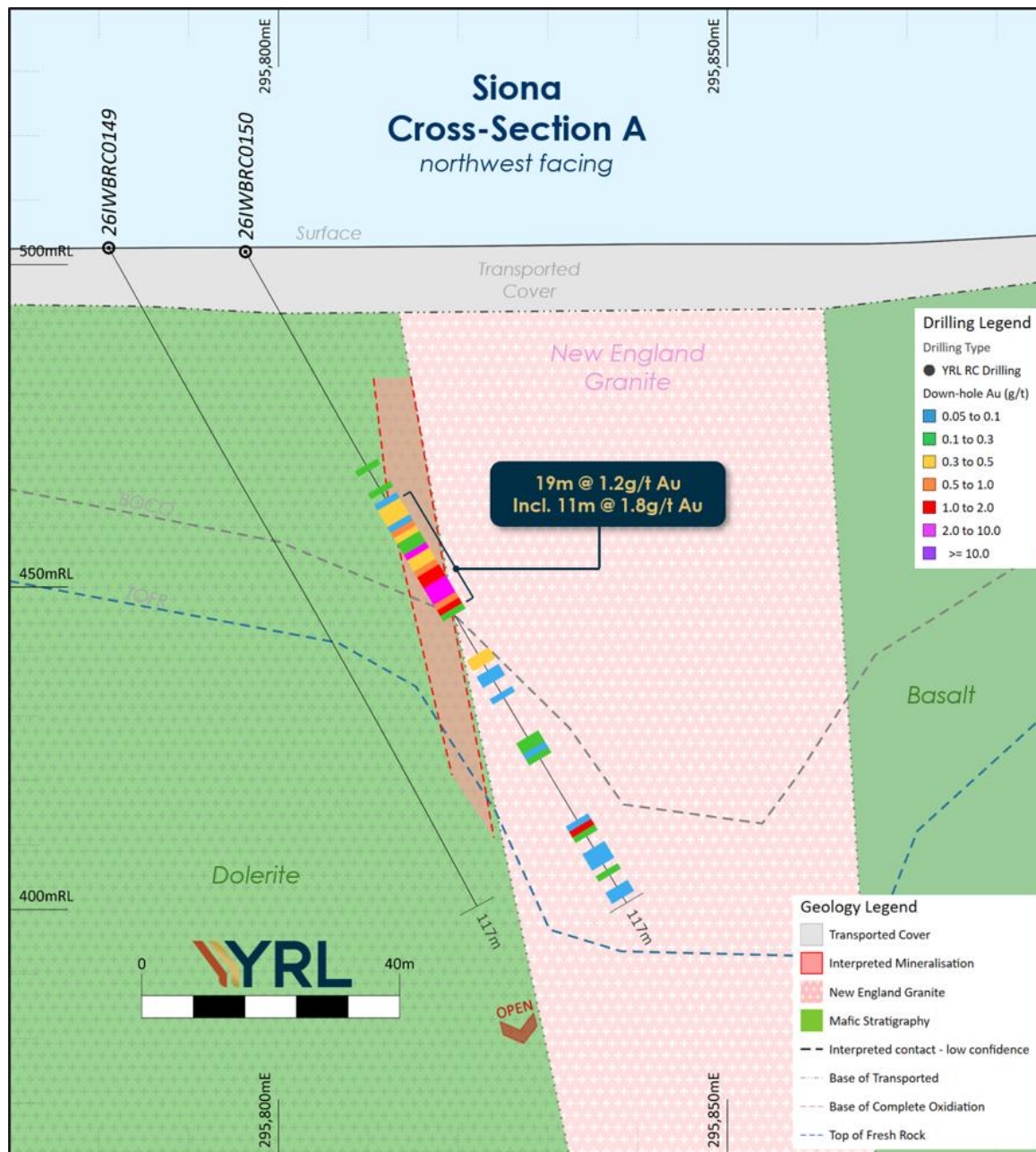


Figure 14: Cross-section showing mineralised intervals from 26IWBR0150 from the Siona Prospect. The section location is shown in Figure 13. The section shows all drilling within +/- 20m of the section plane.

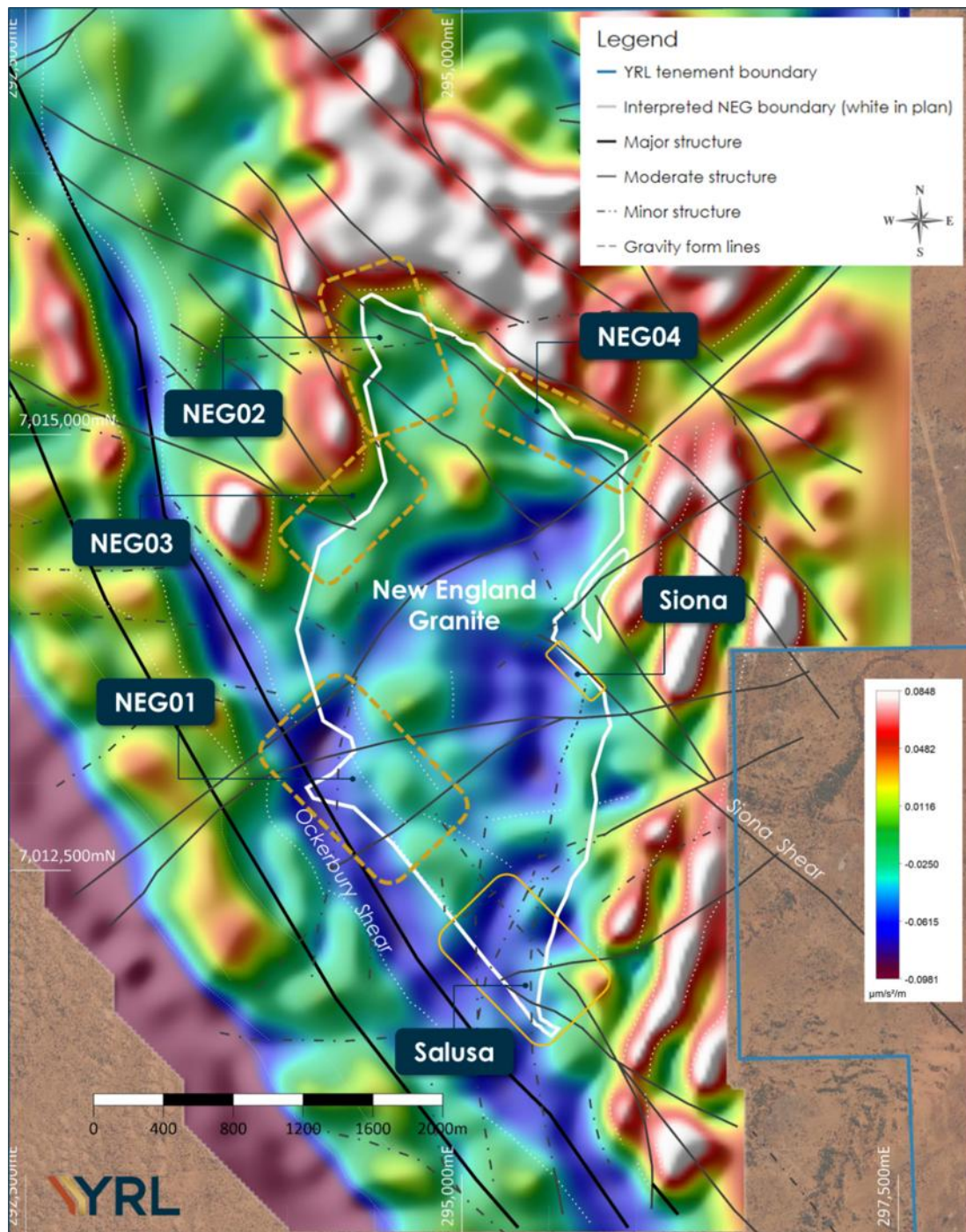


Figure 15: Plan showing processed infill ground gravity dataset (BA267 1VD northwest shade linear colour scale) across the New England Granite area. The plan includes the interpretation of the intrusive margin and a preliminary interpretation of structures interacting with the intrusion. Broad structural targets include Salusa and NEG01-NEG04.

MT McCLURE

The Mt McClure Gold Project, acquired in August 2022, is located ~15km southwest of the historic Bronzewing Mine and includes three mining leases with combined Mineral Resources totalling 182,200oz Au (see Table 1).

The project has prospectivity for new shallow gold deposits adjacent to current Resources and in the footwall and hanging wall of the stratigraphy. Preparations are underway for targeted diamond drilling at the Success and Permelia deposits (see Figure 15) to assess higher-grade mineralisation at depth and provide material for metallurgical assessment. In addition, RC drilling focused on extending the HMS Sulphur mineralisation to the south will also be considered in 2027.

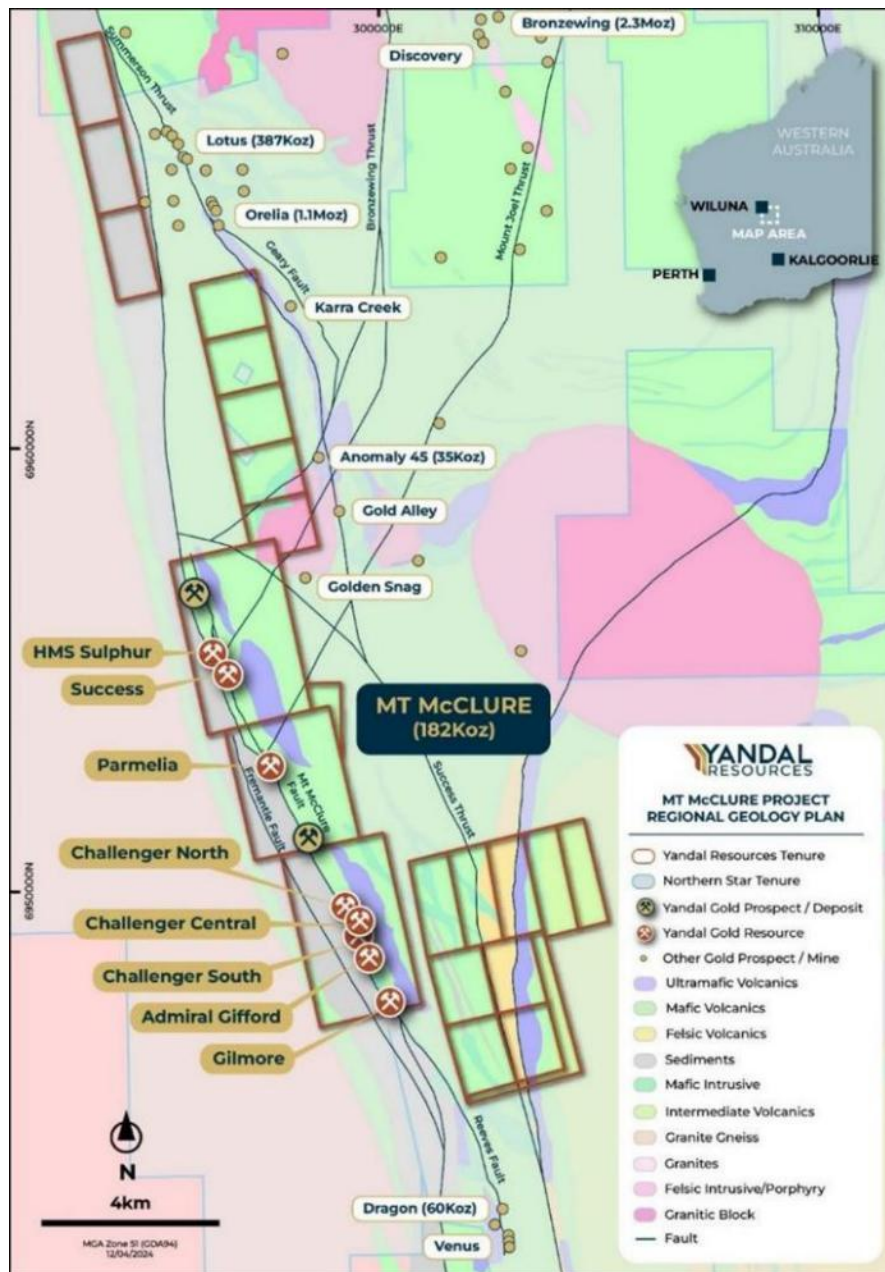


Figure 16: Mt McClure tenement plan showing major prospects, interpreted bedrock lithology, major structures, and proximity to nearby mines.

LOOKING AHEAD

Key priorities for the December quarter include:

- Complete drilling of seven deep diamond holes to assess the scale of high-grade mineralisation at depth is nearly complete, with one hole remaining from the current program;
- Further priority assays from the Arrakis diamond core drilling are expected from early November;
- Assay results from Siona RC holes 26IWBRC0147 and 26IWBRC0148 anticipated by early November;
- Receipt of assay results from the Flushing Meadows and Giedi Prime air-core program, anticipated in November;
- Follow-up air-core drilling to assess the scale of the Anders target, parallel to Arrakis;
- Completion of the IWB soil sampling program, with UltraFine+ results to support regional target generation;
- Commencement of air-core drilling across western NEG targets, pending final heritage clearance.

CORPORATE SUMMARY

Board and Management Changes

During the quarter, the Company completed a renewal of its Board of Directors (refer ASX release Board and Management Changes on 1 September 2026) :

- Mr Eduard Eshuys was appointed Non-Executive Chair;
- Mr Andrew Jackson was appointed Non-Executive Director;
- Mr Greg Evans stepped down as Chair and continues on the Board as a Non-Executive Director;
- Ms Katina Law and Mr Chris Newman retired as Non-Executive Directors; and
- Mr Chris Oorschot resigned from the Board as Managing Director and continues to lead the Company as Chief Executive Officer until his departure on 30 November.
- Mr Greg Fitzgerald continues as Company Secretary.
- The Board thanks Ms Law and Mr Newman for their contribution to the Company.

Issued Capital

The movements in securities on issue during the quarter were as follows:

- Issue of 2,750,000 employee options with an exercise price of 30c and an expiry date of 30 November 2029.

The securities on issue at the start and end of the quarter are summarised in the table below.

Type of Security	30 June 2026	Movement in Sep Qtr	30 Sep 2026
Ordinary shares	382,639,886	-	382,639,886
Options	15,400,000	2,750,000	18,150,000
TOTAL	398,039,886	2,750,000	400,789,886

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 approximately \$5.965 million. Details of the exploration activities underlying this expenditure are as set out in the Activities Report.

Payments to Related Parties and their Associates

Payments to Related Parties and their Associates in accordance with ASX Listing Rule 5.3.5, \$129,000 was paid to related parties or their associates during the quarter, comprising Executive Director salaries (to date of change), Non-executive Director fees, and superannuation.

Recent ASX Releases Referenced in Announcement

ASX Releases:

19 October 2026 "Arrakis Results Extend Gold Mineralisation at Depth"

08 October 2026 "Exploration Update: Diamond Drilling Recommences at Arrakis"

08 September 2026 "Drilling Results Extend Newly Defined High-Grade Gold Domain at Arrakis"

1 September 2026 "Board and Management Changes"

25 August 2026 "Further High-Grade Results from Arrakis Confirm New High-Grade Domain"

10 August 2026 "Shallow High-Grade Gold at Arrakis with 20m @ 8.7g/t Au from 84m, Including 3m @ 52.8g/t Au"

30 July 2026 "Quarterly Activities Report – June 2026"

28 July 2026 "Exploration Update: Second Diamond Core Results from Flushing Meadows"

13 July 2026 "RC Drilling Intercepts Shallow Gold at Siona"

15 June 2026 "Flushing Meadows RC Pre-Collar Delivers 20m @ 1.7g/t Au"

24 September 2025 "Arrakis Gold Discovery Extended by 400m"

Authorised by the Board of Yandal Resources

For further information, please contact:

Eduard Eshuys

Chair

Yandal Resources Limited

yandal@yandalresources.com.au

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at <https://yandalresources.com.au/link/PB24OP>

About Yandal Resources Limited

Ironstone Well-Barwidgee Gold Project

The 100% owned Ironstone Well-Barwidgee (IWB) Gold Project covers approximately 456km² of highly prospective and under-explored tenure located between the Jundee and Bronzewing mines in the northern Yandal Greenstone Belt. Yandal has an established Resource of 268,000oz of gold (see Table 1) at Flushing Meadows (within IWB) and considers there to be strong potential to make new discoveries and expand this resource base within its extensive tenure holding. (Refer to the ASX announcement of 4 November 2020 for details of the Flushing Meadows Resource).

The IWB project area also includes two new gold discoveries, the Arrakis and Siona prospects, both made within the last two years. These outcomes were driven by the execution of a targeted exploration program that followed a systematic, geologically driven strategy that was developed in early 2023. The Arrakis prospect is hosted within the Caladan fold, and the Siona prospect is hosted within the New England Granite.

Both discoveries are currently at an early stage but progressing well, with future activities focused on delineating the scale of each of the newly defined mineralised systems.

The IWB Gold Project also includes several advanced prospects, where limited historic and YRL drilling has returned robust gold intercepts, indicating the potential for shallow oxide mineralisation. Both the early-stage and more advanced prospects are the focus of ongoing exploration.

Mt McClure

The Mt McClure Gold Project, acquired in August 2022, is located ~15km southwest of the historic Bronzewing Mine and includes three mining leases with JORC 2012 Resources totalling 182,200oz Au (see Table 1).

The project has prospectivity for new shallow gold deposits adjacent to current Resources and in the footwall and hanging wall of the stratigraphy. Ground gravity survey data support ongoing structural/stratigraphic interpretations for 2026 targeting.

Table 1: Yandal Resources Ltd - Mineral Resource Summary

Deposit	Indicated			Inferred			Total		
	Tonnes ('000s)	Grade (g/t)	Au (oz)	Tonnes ('000)	Grade (g/t)	Au (oz)	Tonnes ('000's)	Grade (g/t)	Au (Oz)
Ironstone Well									
Flushing Meadows ¹	2,141	1.3	91,000	5,245	1.1	177,000	7,386	1.1	268,000
Mt McClure									
Challenger ²				718	1.9	44,000	718	1.9	44,000
Success ³				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia ⁴				252	2.1	17,000	252	2.1	17,000
HMS Sulphur ⁵				1010	1.2	39,000	1010	1.2	39,000
Gilmore ⁶				134	1.7	7,200	134	1.7	7,200
Sub-total - MMC				3,369	1.7	182,200	3,369	1.7	182,200
Grand-total⁷	2,141	1.3	91,000	8,614	1.3	359,200	10,755	1.3	450,200

Due to the effects of rounding, totals may not represent the sum of the individual components.

1. Reported above 0.5g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 for full details. 2. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 22 August 2022 for full details 3. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 September

2022 for full details. 4. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 20 September 2022 for full details. 5. Reported above 0.5g/t Au lower cut-off grade within this announcement. 6. Reported above 1.0g/t Au lower cut-off grade within this announcement. 7. All Resources are reported as global estimates, not constrained by optimised pit shells.

Competent Person Statement

The information in this document related to Exploration Targets and Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Oorschot is the Chief Executive Officer of the Company, is a full-time employee and holds shares and options in the Company. Mr Oorschot 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 Oorschot 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 and Mt McClure Mineral Resource Estimates 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'.

YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Yandal Resources Limited's (Yandal's) current expectations, estimates and projections about the industry in which Yandal operates, and beliefs and assumptions regarding Yandal's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Yandal believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Yandal and no assurance can be given that actual results will be consistent with these forward-looking statements. Drilling results presented indicate geological potential for mineralisation but there can be no certainty that these results will eventually form part of a Mineral Resource Estimate.

Tenement Schedule as at 30 September 2026

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%	-	-	
Wiluna	E53/2191	Granted	Yandal	100%	-	-	
Wiluna	E53/2192	Granted	Yandal	100%	-	-	
Wiluna	E53/2193	Granted	Yandal	100%	-	-	
Wiluna	E53/2194	Granted	Yandal	100%	-	-	
Flushing Meadows Haul Rd	LA53/222	Application	Yandal	100%	-	-	
Ironstone Well	M53/1093	Granted	Yandal	100%	-	-	
Ironstone Well	E53/2334	Granted	Yandal	100%	-	-	
Flushing Meadows	MLA53/1108	Application	Yandal	100%	-	-	
Newcombe	E53/2304	Granted	Yandal	100%	-	-	
Lake Violet	E53/2393	Application	Yandal	100%	100%	-	
Lake Violet	E53/2441	Application	Yandal	100%	-	-	
Jundee	E53/2400	Application	Yandal	100%	-	-	
Lake Violet	E53/2409	Application	Yandal	100%	-	-	1
Lake Violet	E53/2412	Application	Yandal	100%	-	-	
Lake Violet	E53/2415	Application	Yandal	100%	-	-	
Lake Violet	E53/2420	Application	Yandal	100%	-	-	
Lake Violet	E53/2449	Application	Yandal	100%	100%		1
Barwidgee Gold Project							
New England	E53/1843	Granted	Yandal	100%	-	-	
Mazzucco	P53/1704	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1715	Granted	Yandal	100%	-	-	
Leela	E 53/2364	Application	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%	-	-	
Mt McClure	P36/1934	Granted	Yandal	100%	-	-	
Mt McClure	P36/1935	Granted	Yandal	100%	-	-	
Mt McClure	P36/1936	Granted	Yandal	100%	-	-	
Mt McClure	P36/1937	Granted	Yandal	100%	-	-	
Mt McClure	P36/1938	Granted	Yandal	100%	-	-	
Mt McClure	P36/1939	Granted	Yandal	100%	-	-	
Mt McClure	P36/1940	Granted	Yandal	100%	-	-	
Mt McClure	P36/1941	Granted	Yandal	100%	-	-	

Tenement Schedule as at 30 September 2026

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Mt McClure	P36/1942	Granted	Yandal	100%	-	-	
Mt McClure	P36/1943	Granted	Yandal	100%	-	-	
Mt McClure	P36/1944	Granted	Yandal	100%	-	-	
Mt McClure	P36/1945	Granted	Yandal	100%	-	-	
Mt McClure	P36/1946	Granted	Yandal	100%	-	-	

Notes:

- Multiple competing applications submitted by other parties alongside Yandal's tenement applications, with the successful applicant determined by ballot in the coming months.

Appendix 1: Sources for the gold camp endowments shown in Figure 1.

Deposit	Contained Gold (Moz)	Province	Source
Jundee-Nimary	10.0	Yandal Greenstone Belt	Northern Star Website 2023 and Porter Geoscience Database
Bronzewing	3.6	Yandal Greenstone Belt	CSIRO Explores 1: Yandal Gold Province
Darlot-Centenary	2.4	Yandal Greenstone Belt	CSIRO Explores 1: Yandal Gold Province
Thunderbox	2.0	Yandal Greenstone Belt	Northern Star Website 2023 and Porter Geoscience Database
Mt McClure	1.8	Yandal Greenstone Belt	CSIRO Explores 1: Yandal Gold Province

Appendix 5B

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

Name of entity

YANDAL RESOURCES LIMITED

ABN

86 108 753 608

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	36	36
1.2	Payments for		
	(a) exploration & evaluation	(5,965)	(5,965)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(272)	(272)
	(e) administration and corporate costs	(344)	(344)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	199	199
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(6,346)	(6,346)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(77)	(77)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – tenement disposal costs	-	-
2.6	Net cash from / (used in) investing activities	(77)	(77)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	93	93
3.6	Repayment of borrowings	(19)	(19)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - operating lease payments	(25)	(25)
3.10	Net cash from / (used in) financing activities	49	49

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,664	9,664
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,346)	(6,346)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(77)	(77)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	49	49

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,290	3,290

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	2,157	1,971
5.2	Call deposits	1,133	7,693
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)	3,290	9,664

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	129
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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)	(6,346)
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)	(6,346)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,290
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,290
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.52
	<i>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.</i>	
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: No. Exploration activities and expenditure are currently forecast to reduce over the next two quarters following completion of recent drilling programs.	
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: Yes. The Company plans to undertake an equity capital raising during the December Quarter, and it is confident that sufficient funds can be raised to support planned operations.	

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:

Yes – based on its ability to raise further capital as discussed above.

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: 27 October 2026

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.