

Diamond Drilling Commenced at the Gordons Gold Project

Program to test orientation of high-grade mineralisation at the Malone prospect ahead of RC follow-up

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to provide an update on exploration activities at the 100%-owned Gordons gold project located 30km north of Kalgoorlie-Boulder in Western Australia (Figure 1).

A two-hole diamond drilling program has commenced to test high grade mineralisation intercepted at the Malone prospect in two reverse circulation (“RC”) drill holes reported in the March Quarter 2022¹ including:

- **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 and the diamond drilling will provide further lithological and structural information with a particular focus on confirming mineralisation controls and geometry. This will enable us to update our geological model and refine targets ahead of a more extensive follow-up RC program which is scheduled to commence in May.

Yandal Resources’ Managing Director; Mr Tim Kennedy commented:

“We are very pleased to begin testing Malone with diamond drilling so soon after identifying high-grade gold mineralisation at the prospect. Mineralisation is located adjacent to a pronounced structural jog in the mafic/felsic contact that passes through the area. Prior to initial drill testing this feature was considered a high priority target and it was great confirmation of our targeting process to see these high-grade results being returned. It was particularly encouraging to see that mineralisation is associated with sulphides, quartz veining and fuchsite, a similar association to mineralisation at the nearby Gordon-Sirdar Mine.

The Malone prospect is a high priority exploration target within the Gordons Gold Project due to its grade potential and the fact it is open in most directions. We look forward to completing this initial diamond program and then testing the extents of mineralisation with a more comprehensive RC program”.

¹ Refer to YRL ASX announcement dated 29 March & 23 February 2022.



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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	\$0.25
Market Cap	\$29M
ASX Code	YRL

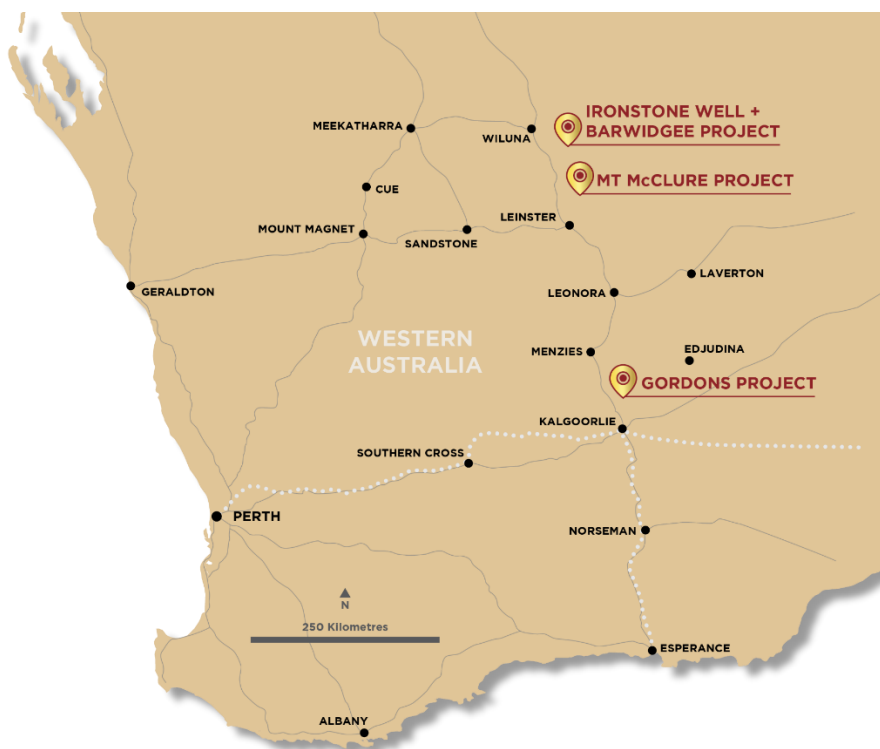


Figure 1 – Yandal Resources’ gold project locations.

Next Steps

Key exploration activities planned during the June Quarter include;

- Complete diamond core drilling and sampling at the Malone prospect
- Receive and interpret pending AC, RC and diamond drilling results from the Star of Gordon, Marsh, Hussey, Challenger, Parmelia, Success and HMS Sulphur prospects
- Finalise an initial open pit Mineral Resource Estimate for the Gordons Dam prospect
- Commence heritage surveys over key prospect areas within the Ironstone Well and Barwidgee projects and commence AC and RC drill testing of priority targets.

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'.