

Phase 1 Resource Expansion Drilling Program Commences at Mt McClure

Key Points:

- RC drilling program comprising approximately 5,000m has commenced at Mt McClure
- Drilling focussed on Resource expansion around the Success, Challenger and Parmelia deposits
- Drilling will also test Resource potential of other advanced prospects along a 10km trend

Yandal Resources Ltd (ASX: YRL, “Yandal” or the “Company”) is pleased to advise that an RC drilling program has commenced on its 100% owned Mt McClure Project. The Mt McClure Project is located 15km SW of the historic Bronzewing gold mine and 10km from Orelia gold mine both owned by Northern Star Resources Ltd (ASX: NST) in the southern Yandal Belt (Figure 1).

During the September 2022 quarter, the Company completed initial Mineral Resource Estimates (“MRE’s”) on the margins of the Success, Parmelia and Challenger historic open cuts which resulted in a combined Resource inventory of **2.225Mt @ 1.9g/t Au for 136,000oz** at a 1.0g/t lower cut-off⁽¹⁾.

The MRE boundaries were drill constrained indicating clear potential to expand the initial estimates with further targeted drilling along strike, down-dip and down plunge. The current drilling program is the first phase of a multi-phase drilling program designed to expand the Resource base at Mt McClure. Drilling will target positions proximal to the margins of the current MRE’s as well as testing a number of advanced prospects with resource potential, occurring along a 10km long trend on granted mining leases within Yandal’s tenure (Figure 2).

The program will take approximately 3 weeks to complete with results expected in the March Quarter 2023.

Commenting on the commencement of drilling, Yandal Resources’ Managing Director Mr Tim Kennedy said: *“Our recent capital raising was primarily undertaken to provide funds for us to test the resource potential at Mt McClure, which was highlighted through the completion of the initial MRE. We’re pleased to be commencing this initial drilling program, to be built upon by additional programs in the new year which together will help unlock the value of this highly mineralised tenure.”*

(1) For details of MRE’s refer to YRL’s ASX Announcements dated 22 August 2022, 6 September 2022 and 20 September 2022



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Katina Law	Non-Executive Director
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Gold Projects

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

Shares on Issue	135,258,220
Share Price	\$0.11
Market Cap	\$15M

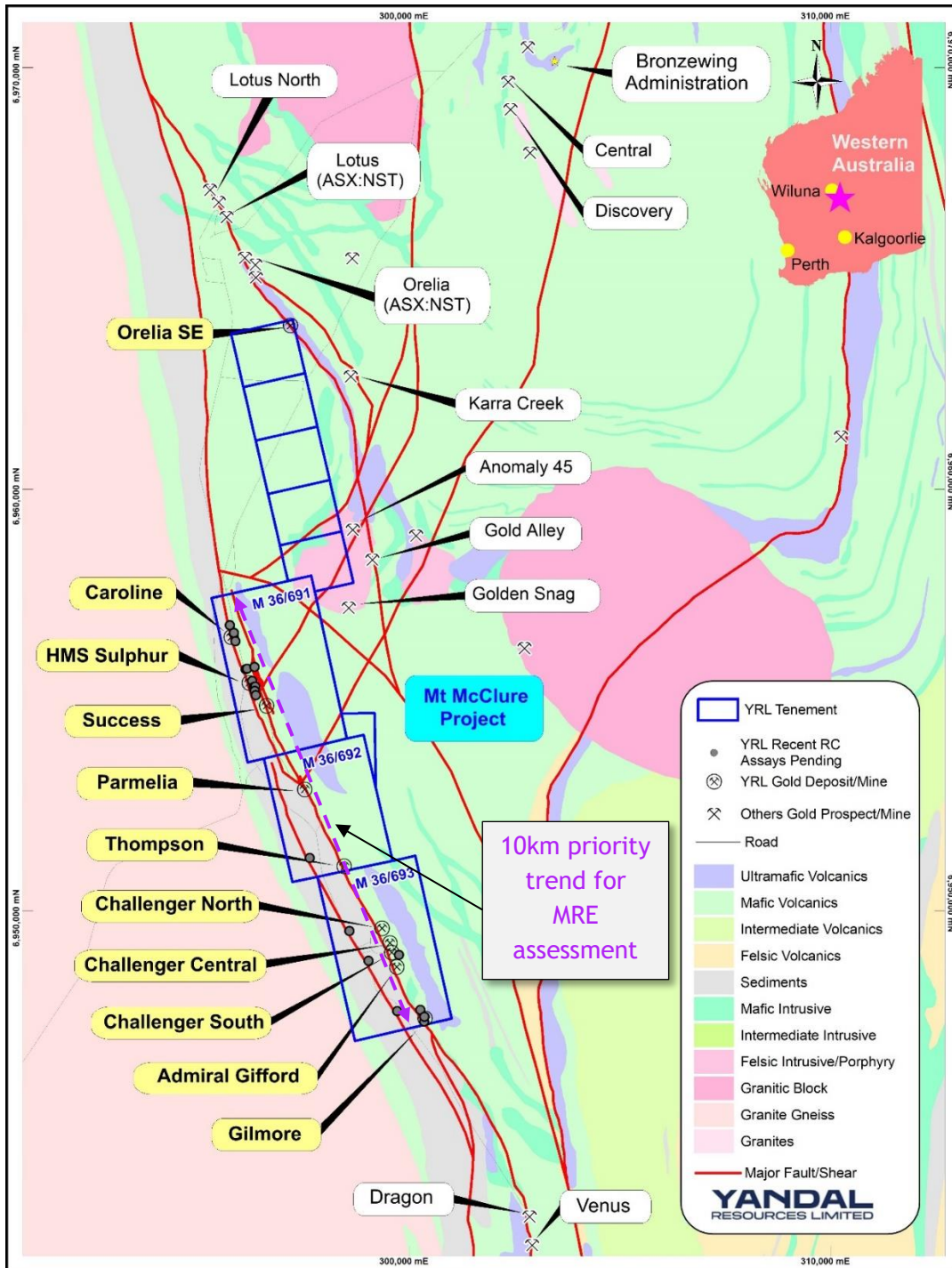


Figure 1 – Location map of Mt McClure Project, key prospects and recently completed RC drilling in relation to project tenure and regional geology

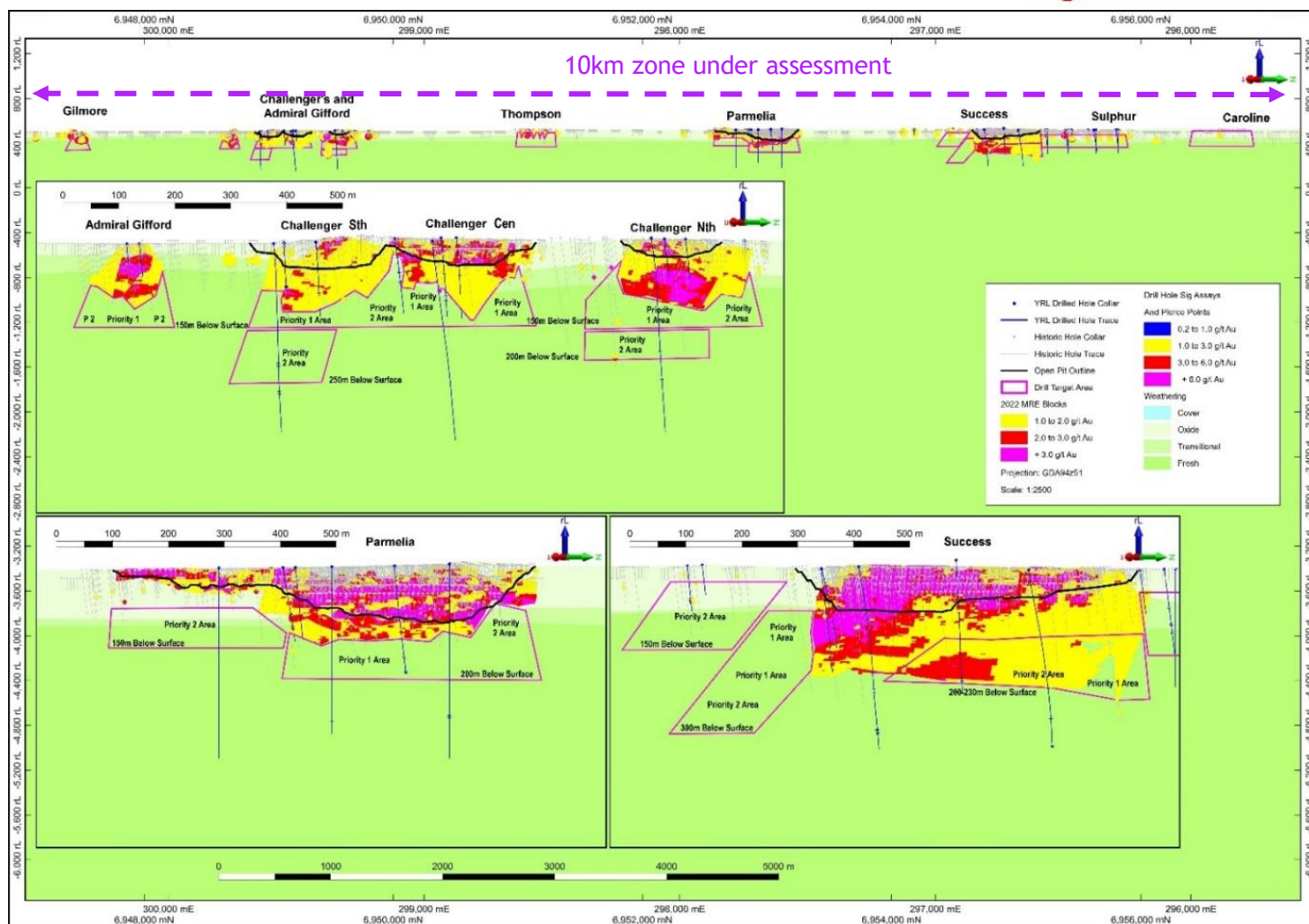


Figure 2 - Schematic Long Section at Mt McClure showing priority areas along a 10km trend to be targeted for resource expansion drilling. Insets show priority areas in the immediate vicinity of the Success, Challenger and Parmelia historic open cuts.

DECEMBER QUARTER EXPLORATION PLANS

Priority exploration activities planned for Q4 2022 include;

1. Review historic and recent drilling data at the Mt McClure to establish controls on potential higher grade plunging shoots.
2. RC drill testing at Mt McClure to expand the initial Mineral Resource Estimates at Challenger, Success and Parmelia.
3. Integration of new high resolution aeromagnetic survey data and RC follow-up along the high-grade Sims Find trend and other advanced prospects at Barwidgee.
4. Review of key prospects at Gordon's and drill hole planning.

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' gold project locations

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 Mt McClure 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'