



ASX Announcement
22 December 2020

High grades returned from shallow RC drilling at the Sims Find and Flinders Park gold prospects

- RC drilling within the Barwidgee and Ironstone Well projects has returned excellent assay results from first pass composite sampling including;

Sims Find

- 4m @ 42.67g/t within 8m @ 27.76g/t Au from 12m (YRLRC0457)

Flinders Park

- 4m @ 14.98g/t within 12m @ 5.46g/t Au from 36m (YRLRC0473)
- 4m @ 14.22g/t within 16m @ 4.68g/t Au from 44m (YRLRC0474)

- Further composite and subsequent 1m follow-up sample results are pending from over 6,600m of RC drilling completed across multiple prospects in the Yandal Belt.

Yandal Resources' Managing Director; Mr Lorry Hughes commented:

"These new results further demonstrate the potential to grow our Resource base and the fact that the intercepts are from very shallow depths is particularly encouraging.

At Sims Find visible gold was noted by the rig geologist and by the analytical laboratory during the assaying process. We will get the remaining 4m and subsequent 1m sample results and compile a detailed geological model to guide the next exploration and Resource definition programs.

At Flinders Park there is potential that the new results represent a breakthrough in terms of defining the orientation of significant mineralisation. In 2019 drill programs some good grades were intersected in oxide material drilling on an east-west grid although continuity was poor. In this program we returned to drilling on a northwest-southeast grid similar to the Flushing Meadows drill grid located ~5km to the northwest and generated consistent intercepts in holes YRLRC0473 and 474.

I look forward to receiving the remainder of the pending results from all our Yandal Belt projects and then resuming aggressive AC and RC programs as early as possible in 2021".

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to report new 4m composite downhole assay results from reverse circulation ("RC") drilling at the Sims Find and Flinders Park prospects within the Barwidgee and Ironstone Well projects located in the highly prospective Yandal Greenstone Belt in Western Australia (Figure 1).

A total of 57 RC holes for 3,877m were completed at the Sims Find, Copan, Barty Bullseye, Rosewall, Woolshed Well, Flinders Park, Quarter Moon and Oblique prospects during the December Quarter. Initial results from the first batch of samples received are included in Table 1.



Registered Address

Yandal Resources Limited
ACN 108 753 608 ABN 86 108 753 608

A 159 Stirling Highway
Nedlands WA 6009
P PO Box 1104
Nedlands WA 6909

Board Members

Lorry Hughes	Managing Director/CEO
Katina Law	Chair
Kelly Ross	Non-Executive Director
Bianca Taveira	Company Secretary

T +61 8 9389 9021
E yandal@yandalresources.com.au
W www.yandalresources.com.au

Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	92,705,644
Share Price	\$0.37
Market Cap	\$34M
ASX Code	YRL

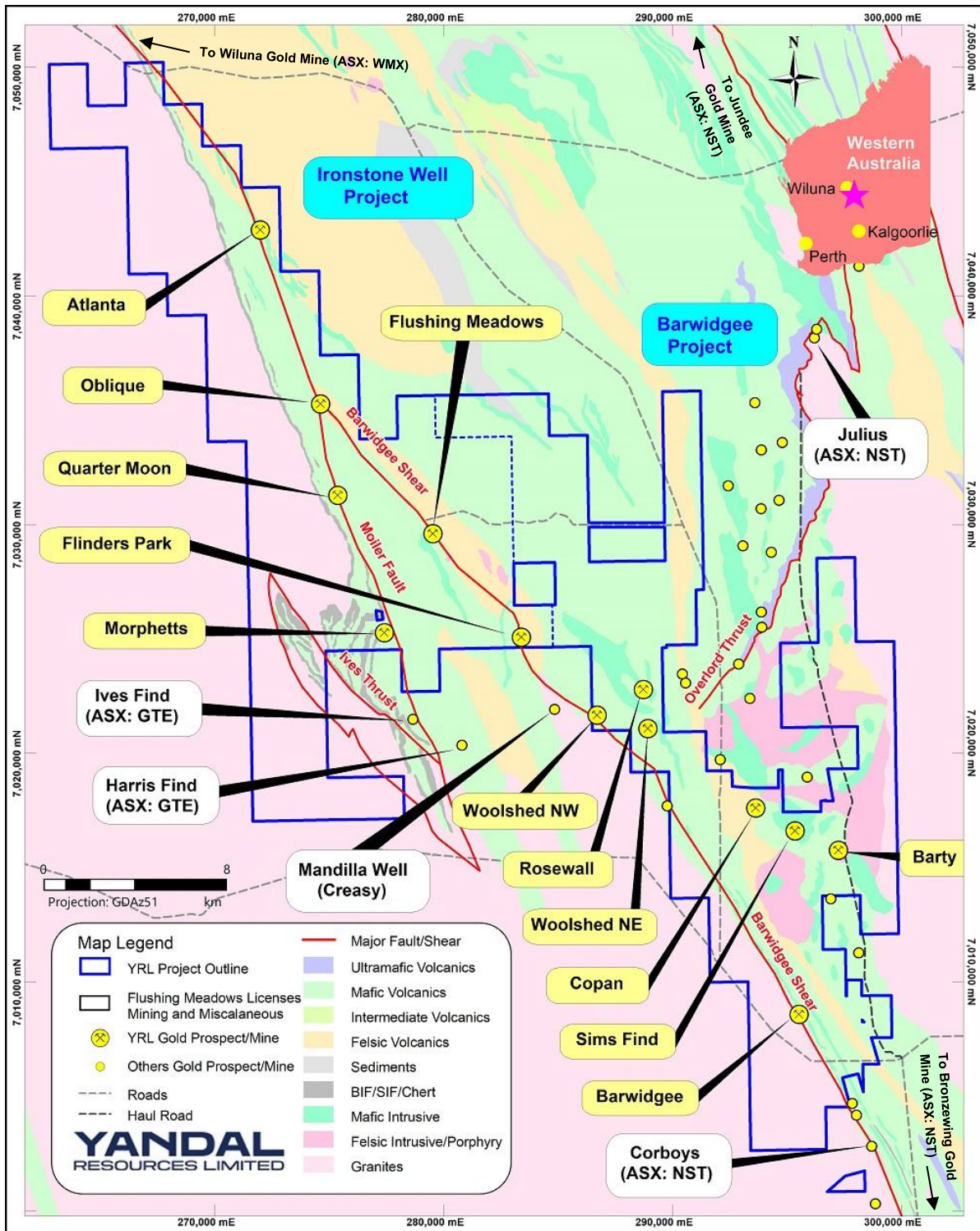


Figure 1 – Regional geology map showing key prospects within the Ironstone Well and Barwidgee gold projects.

Sims Find Prospect – Barwidgee Gold Project

A total of 38 angled RC holes for 2,440m drilled to a maximum depth of 102m were completed along strike from and in areas adjacent to historic underground workings. A number of highly significant intercepts were returned from the limited results received to date. The drilling was completed over an approximate 400m interpreted strike length on sections 50m apart in order to evaluate the Resource potential (Figures 1, 2 & Table 1).

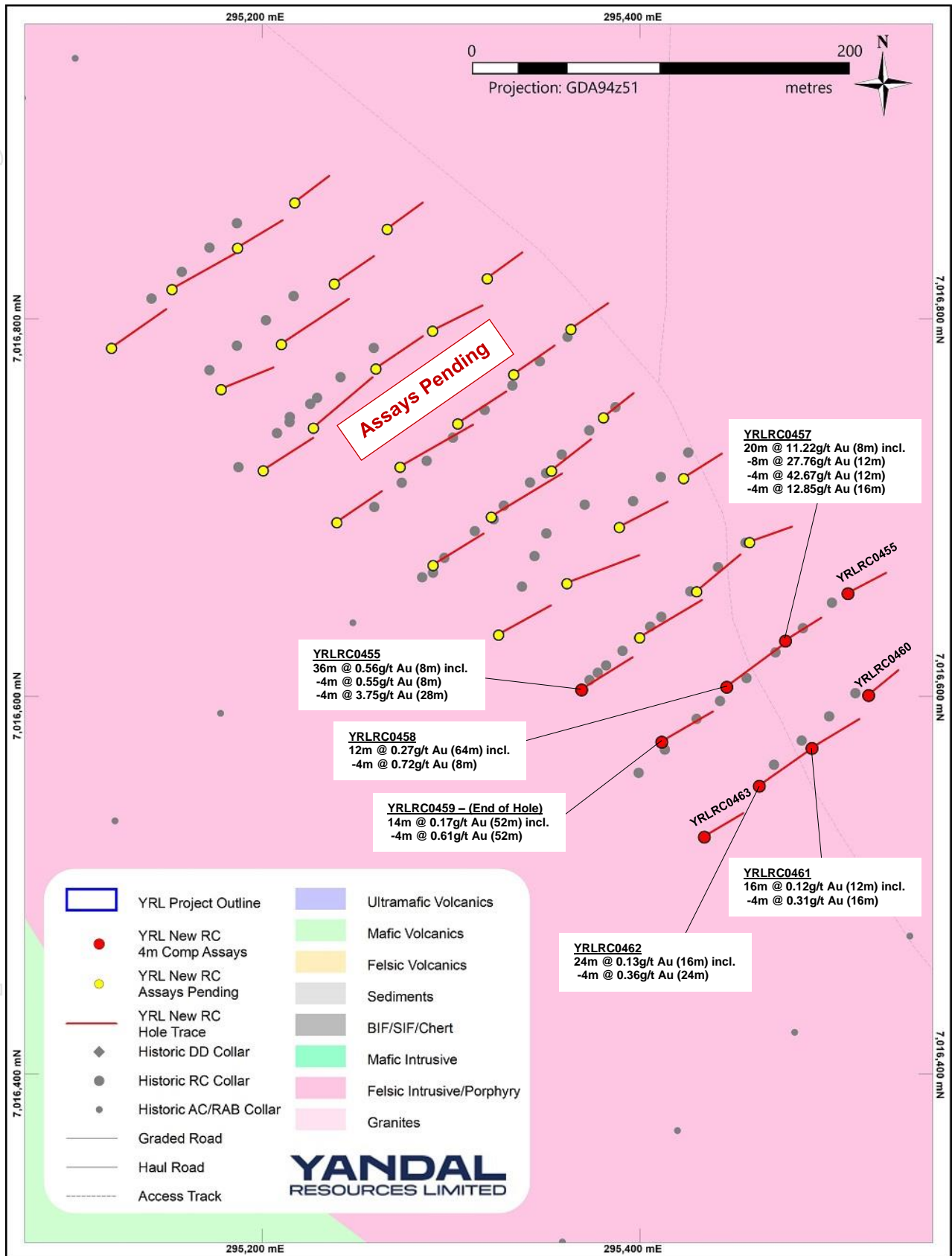


Figure 2 – Sims Find prospect collar plan over interpreted geology showing the location of new RC holes with assays received (Red circles), new RC holes with assays pending (Yellow circles) and historic holes as per the legend and Table 1 details¹.

¹ Refer to YRL Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018

Highlights from the first nine holes of the program include high grade results;

- **4m @ 42.67g/t within 8m @ 27.76g/t Au from 12m (YRLRC0457); and**
- **4m @ 3.75g/t within 36m @ 0.56g/t Au from 8m (YRLRC0455).**

Visible gold was noted in the field by the supervising rig geologist from a number of holes during drilling and by analytical laboratory staff during sample preparation activity. Four metre composite results from a further 29 RC holes are pending and expected to be returned in the March Quarter 2021.

Flinders Park Prospect – Ironstone Well Gold Project

A total of three angled RC holes for 198m were completed to test for new shallow oxide mineralisation within an area interpreted to be influenced by the regionally important Barwidgee Shear Zone. All holes returned significant intercepts with the highest grades occurring in consecutive holes on the same section (Figures 1, 3 & Table 1).

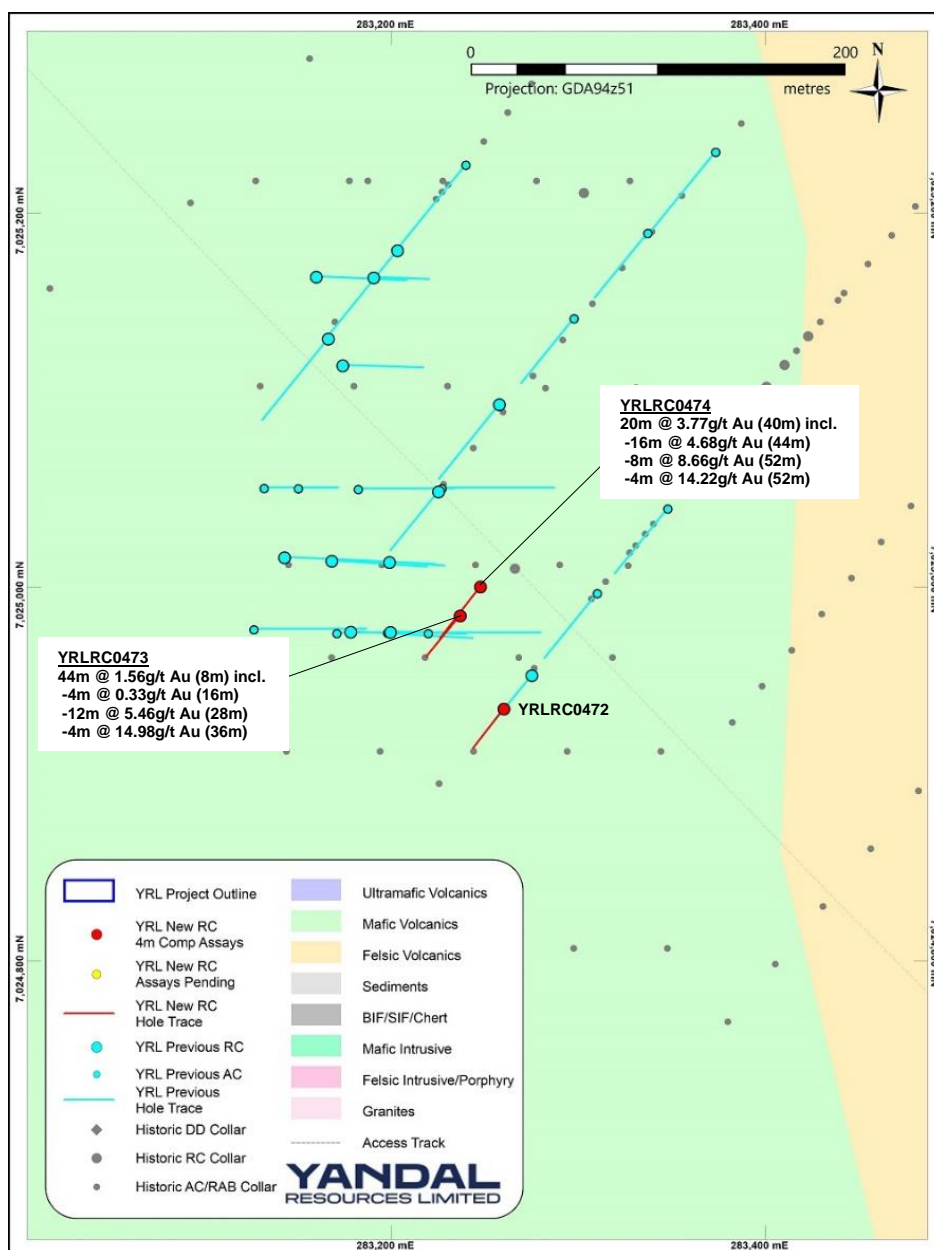


Figure 3 – The Flinders Park prospect collar plan over interpreted geology showing the location of new RC holes and historic holes as per the map legend.

Highlights from the three hole program include high grade results;

- **4m @ 14.98g/t Au within 12m @ 5.46g/t Au from 36m (YRLRC0473); and**
- **4m @ 14.22g/t Au within 16m @ 4.68g/t Au from 44m (YRLRC0474).**

Once individual 1m results are returned the geological interpretation will be reviewed to aid the design of new RC drilling locations to be including in 2021 programs.

Next Steps

Key exploration activities planned during the December and March Quarters at the Company's Yandal Belt projects include;

- Receive remaining 4m composite results from 29 RC holes from the Sims Find prospect (Barwidgee project), 16 RC holes from multiple prospects within the Ironstone Well project prior to submitting individual 1m samples from anomalous intervals for assay;
- Receive 4m composite results from 26 RC holes from the Mt McClure project prior to submitting 1m samples from anomalous intervals for fire assay;
- Receive and assess results of a pit optimisation study at the Flushing Meadows prospect;
- Complete feasibility level metallurgical test work on diamond core from Flushing Meadows;
- Recommence AC and RC drilling to expand existing Resources.

Authorised by the board of Yandal Resources

For further information please contact:

Lorry Hughes
Managing Director
Yandal Resources Limited
yandal@yandalresources.com.au

Bianca Taveira
Company Secretary
+61 8 9389 9021
yandal@yandalresources.com.au

Table 1 – Drill collar locations, depth, orientation and 4m composite down hole Aqua Regia assay results from RC drilling at the Sims Find and Flinders Park gold prospects.

Hole Id	North (m)	East (m)	Depth (m)	Dip (Deg.)	Azimuth (Deg.)	From (m)	To (m)	Interval (m)	Au g/t (AR50)
Sims Find Prospect RC Intervals (>0.03g/t Au)									
YRLRC0455	6604	369	66	-60	50	8	44	36	0.56
					including	8	12	4	0.55
					including	28	32	4	3.75
YRLRC0456	6655	510	48	-60	50	0	16	16	0.08
					including	12	16	4	0.18
YRLRC0457	6631	480	48	-60	50	8	28	20	11.22
					including	12	20	8	27.76
					including	12	16	4	42.67
					including	16	20	4	12.85
YRLRC0458	6609	450	78	-60	50	0	4	4	0.06
						12	44	32	0.09
					including	12	16	4	0.25
					including	24	28	4	0.19
					including	40	44	4	0.19
						64	76	12	0.27
					including	64	68	4	0.72
YRLRC0459	6574	407	66	-60	50	16	20	4	0.05
						52	66	14	0.17#
					including	52	56	4	0.61#
YRLRC0460	6601	521	42	-60	50	12	20	8	0.18
						36	40	4	0.04
YRLRC0461	6573	491	60	-60	50	12	28	16	0.12
					including	16	20	4	0.31
YRLRC0462	6553	463	78	-60	50	16	40	24	0.13
					including	24	28	4	0.36
						64	76	12	0.05
YRLRC0463	6526	434	48	-60	50	24	32	8	0.10
Flinders Park Prospect RC Intervals (>0.03g/t Au)									
YRLRC0472	4939	266	60	-60	219	28	32	4	0.08
						52	56	4	0.08
YRLRC0473	4995	240	60	-60	219	8	52	44	1.56
					including	16	20	4	0.33
					including	36	48	12	5.46
					including	36	40	4	14.98
YRLRC0474	5004	241	78	-60	219	40	60	20	3.77
					including	44	60	16	4.68
					including	52	60	8	8.66
					including	52	56	4	14.22

Notes to Table 1 - 1. An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of mineralisation is unknown at this stage. 2. For AC and RC drilling, 4m composite samples are submitted and analysed using a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit), 1m samples are analysed using a 50g fire assay with ICP-MS finish gold analysis (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. 3. g/t (grams per tonne). 4. Intersections are calculated over intervals >0.15g/t or as indicated. 5. Drill type AC = Air-core, RC = Reverse Circulation. 6. Coordinates are in local grid as location is of a commercially confidential nature. 7. # denotes an end of hole assay.

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 Australian 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'.

**Appendix 1 – Sims Find and Flinders Park Gold Prospects
JORC Code (2012) Table 1, Section 1 and 2**

Mr Trevor Saul, Exploration Manager of Yandal Resources compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> 4m composite samples taken with a scoop being thrust to the bottom of the sample bag which is laid out in individual metres in a plastic bag on the ground. For RC drilling 1m single splits taken using riffle splitter at time of drilling, if 4m composites are anomalous (>100-200ppb), 1m single splits are submitted for analyses. Average sample weights about 3.0-4.0kg for 4m composites and 3.0-4.0kg for 1m samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> For RC drilling regular air and manual cleaning of cyclone to remove hung up clays where present. Routinely regular standards are submitted during composite analysis and standards, blanks and duplicates for 1m samples. Based on statistical analysis and cross checks of these results, there is no evidence to suggest the samples are not representative.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> RC drilling was used to obtain 4m and 1m samples from approximately 3.0-4.0kg produce a 50g sample analysed using a 50g Aqua Regia digest with Flame AAS gold finish (0.01ppm detection limit) by Aurum Laboratories in Beckenham, Western Australia. Samples assayed for Au only for this program. Drilling intersected oxide, transitional and primary mineralisation to a maximum drill depth of 102m down hole.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> For Yandal Resource RC drilling was completed with a 6 1/2-inch face sampling hammer bit for RC.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> RC recovery and meterage was assessed by comparing sample bags for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. Due to the generally good/standard drilling conditions and powerful drilling rig the geologist believes the RC samples are representative, some bias would occur in the advent of poor sample recovery which was logged where rarely encountered. At depth there were some wet samples and these are recorded on geological logs where it is notable.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i>	<ul style="list-style-type: none"> RC drill chip logging is routinely completed on one metre intervals at the rig by the geologist. The logs are made to standard logging descriptive sheets, and transferred into Micromine software on a computer

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>once back at the Perth office. Logging was qualitative in nature.</p> <ul style="list-style-type: none"> All intervals logged for RC drilling completed during drill program with a representative sample placed into chip trays.
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> RC samples taken. RC samples were collected from the drill rig by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by the rig cone splitter. Wet or dry samples were noted in the logs. For Yandal Resources Ltd samples, duplicate 1m samples were taken in the field, with standards and blanks inserted with the 1m and 4m samples for analyses. 1m samples were consistent and weighed approximately 3.0-4.0kg and it is common practice to review 1m results and then review sampling procedures to suit. Once samples arrived in Perth, further work including duplicates and QC was undertaken at the laboratory. Yandal Resources Ltd has not determined at this stage if there is sufficient data to compile a MRE for the Sims Find or Flinders Park prospects. Mineralisation mostly occurs within intensely oxidised saprolitic clays after altered mafic rocks at Flinders Park. Mineralisation mostly occurs within a weakly oxidised contact zone between mafic and felsic intrusive rocks in quartz veins and shears (typical greenstone geology). The sample size is standard practice in the WA Goldfields to ensure representivity.
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> The 1m samples were analysed using a 50g Aqua Regia digest assay with Flame AAS gold finish (0.01ppm detection limit), by Aurum Laboratories in Beckenham, Western Australia for gold only. Initial 4m samples were assayed by Aqua Regia with fire assay checks (0.01ppm detection limit). No geophysical assay tools were used. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. These comparisons were deemed satisfactory. Some re-splitting with an onsite three-tier riffle splitter has been undertaken in the palaeochannel area for analyses. A number of samples have been selected for future metallurgical testing. A number of 1m residues from RC assays are planned to be analysed at other laboratories for comparison.
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> Work was supervised by senior Aurum Laboratory staff experienced in metals assaying. QC data reports confirming the sample quality have been supplied. Data storage as PDF/XL files on company PC in the Perth office. No data was adjusted. Significant intercepts reported in Table 1 by Mr Trevor Saul of Yandal Resources and were generated by compositing to the indicated downhole thickness. A 0.03g/t or ppm Au lower cut-off was used for Table 1 RC results and intersections generally calculated with a maximum of 2m of internal dilution.

Criteria	JORC Code explanation	Commentary
Location of data points	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> All drill collar locations were initially pegged and surveyed using a hand held Garmin GPS, accurate to within 3-5m. Holes were drilled at various spacings dependent on prospect assessment. All reported coordinates are referenced to a local grid to improve confidentiality given the sensitive nature of some of the results. The topography is very flat at the location of both prospects. Down hole surveys utilised a proshot camera at the end of hole plus every 30m while pulling out of the hole. Coordinates are in local grid as location is of a commercially confidential nature Topography is very flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation. All new holes and some available historic holes will be surveyed by DGPS as well as a surveyed topographical surface for compilation of MRE's. The topographic surface will be generated by using the hole collar surveys. It is considered to be of sufficient quality to be valid for this stage of exploration.
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> Holes were variably spaced in accordance with the collar details/coordinates supplied in Table 1. The hole spacing was determined by the Company to be possibly sufficient when combined with confirmed historic drilling results to define mineralisation in preparation for a JORC Compliant Resource Estimate update if completed at the Sims Find prospect only. Some historic holes have been redrilled and sampled for comparative purposes. The sample spacing and the appropriateness of each hole to be included to make up data points for a Mineral Resource has not been determined. It will depend on results from all the drilling and geological interpretations when complete.
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<ul style="list-style-type: none"> No, drilling angle or vertical holes is deemed to be appropriate to intersect the supergene mineralisation and potential residual dipping structures and is appropriate for the current stage of the prospects. At depth angle holes have been used to intersect the interpreted dipping lodes. True widths are often calculated depending upon the geometry. The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/method, it is the most common routine for delineating shallow gold resources in Australia. Angle holes are the most appropriate for exploration style and Resource style drilling for the type and location of mineralisation intersected.
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Once collected samples were wrapped and transported to Perth for analysis. Dispatch and consignment notes were delivered and checked for discrepancies. Sample security for historical samples was highly variable and dependent on the exploration company however most of the companies working in the area are considered leaders in improving the sample security, QAQC procedures and exploration procedures.
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<ul style="list-style-type: none"> No Audits have been commissioned.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title</i></p>	<ul style="list-style-type: none"> The drilling was conducted on E53/1882 and E53/1843. The tenements are all 100% owned by the Company. The tenements are in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary
land tenure status	<p>interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> Previous workers in the area include Eagle Mining, Cyprus Gold Australia, Wiluna Mines, Homestake Gold, Great Central Mines, Normandy Mining, Oresearch, Newmont, Australian Resources Limited, View Resources, Navigator Mining, Metaliko Resources and Maximus Resources.
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> Archaean Orogenic Gold mineralisation hosted within the Yandal Greenstone Belt, a part of the granite / greenstone terrain of the Yilgarn Craton. Oxide supergene gold intersected from mafic and felsic volcanogenic sediments and schists.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<ul style="list-style-type: none"> See Table 1. All holes from the current program are listed in Table 1. Due to the significant number of holes within the project Mr Saul considers the listing all of the drilling is prohibitive and would not improve transparency or materiality of the report. Plan view diagrams are shown in the report of all drilling collars in the database for specific prospect areas for exploration context. It was not deemed necessary to include a representative cross section diagram in this document. No information is excluded.
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled are as tabulated in Table 1. All assay intervals reported in Table 1 are 4m downhole intervals above 0.03g/t Au lower cut-off for RC assays. No metal equivalent calculations were applied. No top or lower cuts have been applied.
Relationship between mineralisation widths and	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p>	<ul style="list-style-type: none"> Oxide and Transitional mineralisation can be flat lying (blanket like) potentially in the case of Flinders Park or have a steep or shallow dip/plunge component mimicking the primary structures in the case of Sims Find. YRL estimates that the true width is variable but probably around 80-100% of the intercepted widths. Given the nature of RC drilling, the minimum width and assay is 1m and they will be submitted upon receipt of all 4m composite samples.

Criteria	JORC Code explanation	Commentary
Intercept lengths	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	<ul style="list-style-type: none"> Given the highly variable geology and mineralisation including supergene mineralisation and structurally hosted gold mineralisation there is no project wide relationship between the widths and intercept lengths.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none"> See Figures 1-3 and Table 1.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> Summary results for all holes as 4m composite assays > 0.03g/t or > 0.03ppm Au are shown in Table 1 for the current drilling. Diagrammatic results are shown in Figures 1-3.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> There have been historical Mineral Resource Estimates for the Sims Find prospect only. Historic mining has occurred on the Sims Find prospect as evidenced by the sighting of shallow underground workings by the Company employees.
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> Additional exploration including RC and diamond drilling to advance known gold mineralisation to a JORC 2012 Resource Estimate (“MRE”) update is planned at both prospects. It is not known whether a MRE is possible at the rest of the Company’s prospects at this stage other than the Oblique, Quarter Moon, Success, Parmelia and Challenger prospects.