

Major Drilling Program Underway at High Priority Yandal Belt Gold Prospects

- Major program underway comprising ~8,500m of RC drilling and ~16,500m of Aircore drilling underway testing key gold targets within the Ironstone Well, Barwidgee and Mt McClure projects
- Ironstone Well and Barwidgee projects (100% YRL) cover 470km² of contiguous, highly prospective and under-explored tenure between the Jundee and Bronzewing mines
- Mt McClure project (100% YRL) located in close proximity Bronzewing mining infrastructure along established haul roads
- Strong pipeline of exploration activity and assays results expected to be reported during the September quarter through to end CY2022

Yandal Resources Ltd (ASX: YRL, "Yandal" or the "Company") is pleased to advise that the aircore and RC drilling campaign planned for its 100% owned Yandal Belt Projects commenced today.

The program will initially test key targets within the Ironstone Well and Barwidgee projects including **Cash**, **Sims Find**, **New England Granite**, **Newport**, **Flushing Meadows**, **Flinders Park**, **Quarter Moon** and **Oblique**. This will be followed by further aircore and RC drilling at Mt McClure testing test target areas adjacent to historic open cut mines and structural targets identified from aeromagnetic data.



RC Rig setting up on Cash Prospect



Recent gold specimens found by prospectors at one of YRL's planned drill targets at the Barwidgee Project



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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	\$0.155
Market Cap	\$18M
ASX Code	YRL

Commenting on the drilling campaign, Yandal Resources' Managing Director Mr Tim Kennedy said:
"We are very pleased to have this important drilling program underway to test a suite of compelling targets within our Yandal Gold Belt tenements.

The Ironstone Well and Barwidgee Projects host several exciting targets including the Cash Prospect which is immediately along strike from Northern Star's Corboys Deposit, so we are very much looking forward to accelerating our exploration efforts in this region. We look forward to reporting on a busy pipeline of exploration activity and assay results over the coming months."

Key Target Summary

Barwidgee Project (100% YRL)

- **Cash Prospect** – lookalike target along strike from Corboys (ASX: NST)
- **Sims Find** – RC testing for NW extensions to high-grade mineralisation
- **New England Granite** – initial RC test of anomalous granite-greenstone contact zone

Ironstone Well (100% YRL)

- **Flushing Meadows** – testing strike extension of 268Koz⁽¹⁾ Gold Resource
- **Quarter Moon & Oblique** – step outs to known high-grade mineralisation

Mt McClure (100% YRL)

- **HMS Sulphur** – further delineation of new footwall zone
- **Success** – strike extensions
- **Parmelia** – testing potential footwall position
- **Challenger** – testing potential footwall position

Further details on the drilling campaign and all relevant targets are available in the ASX announcement dated 21 July 2022.

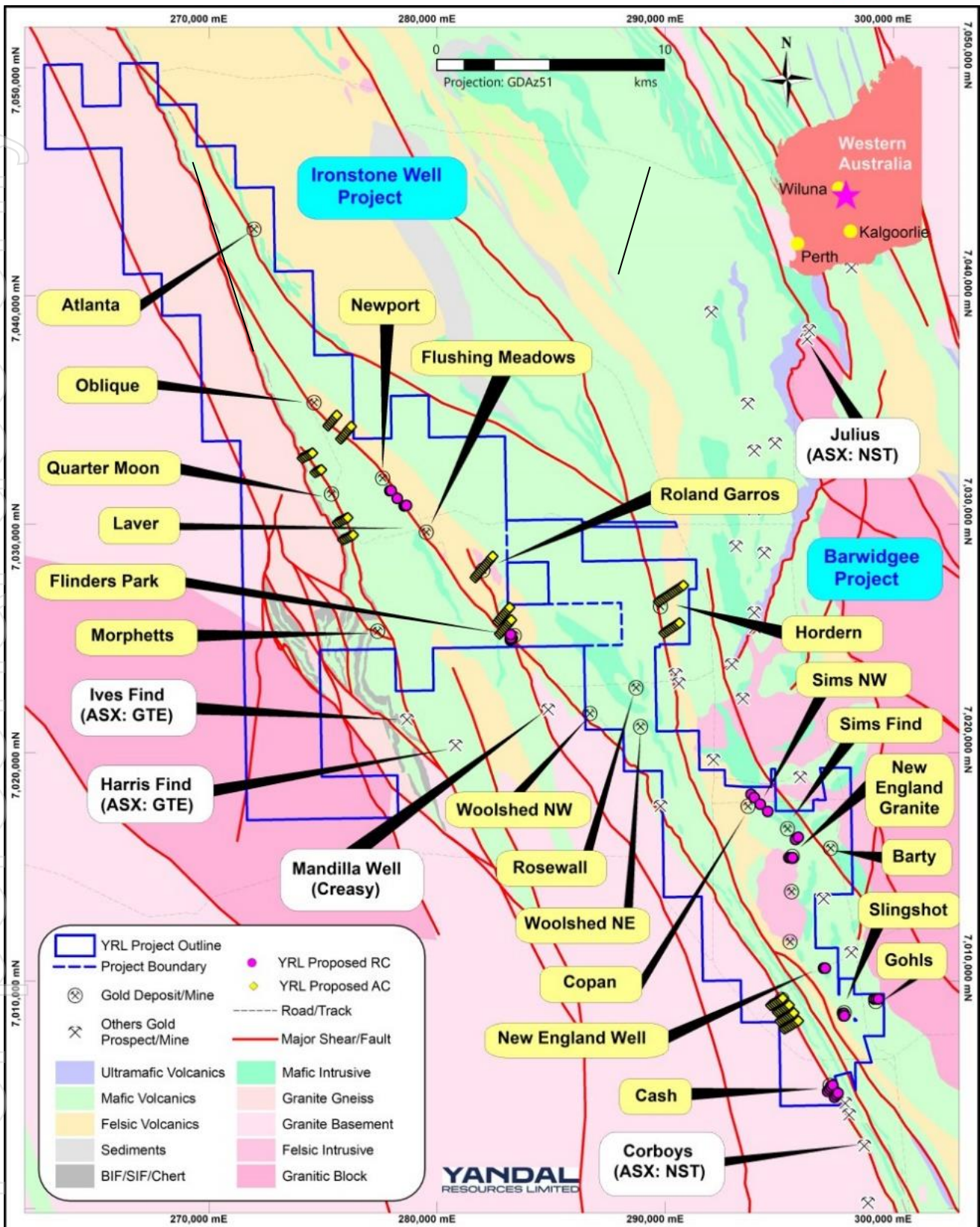


Figure 1 – Location map of Ironstone Well and Barwidgee Projects, key prospects and proposed drilling in relation to project tenure, regional geology and local infrastructure.

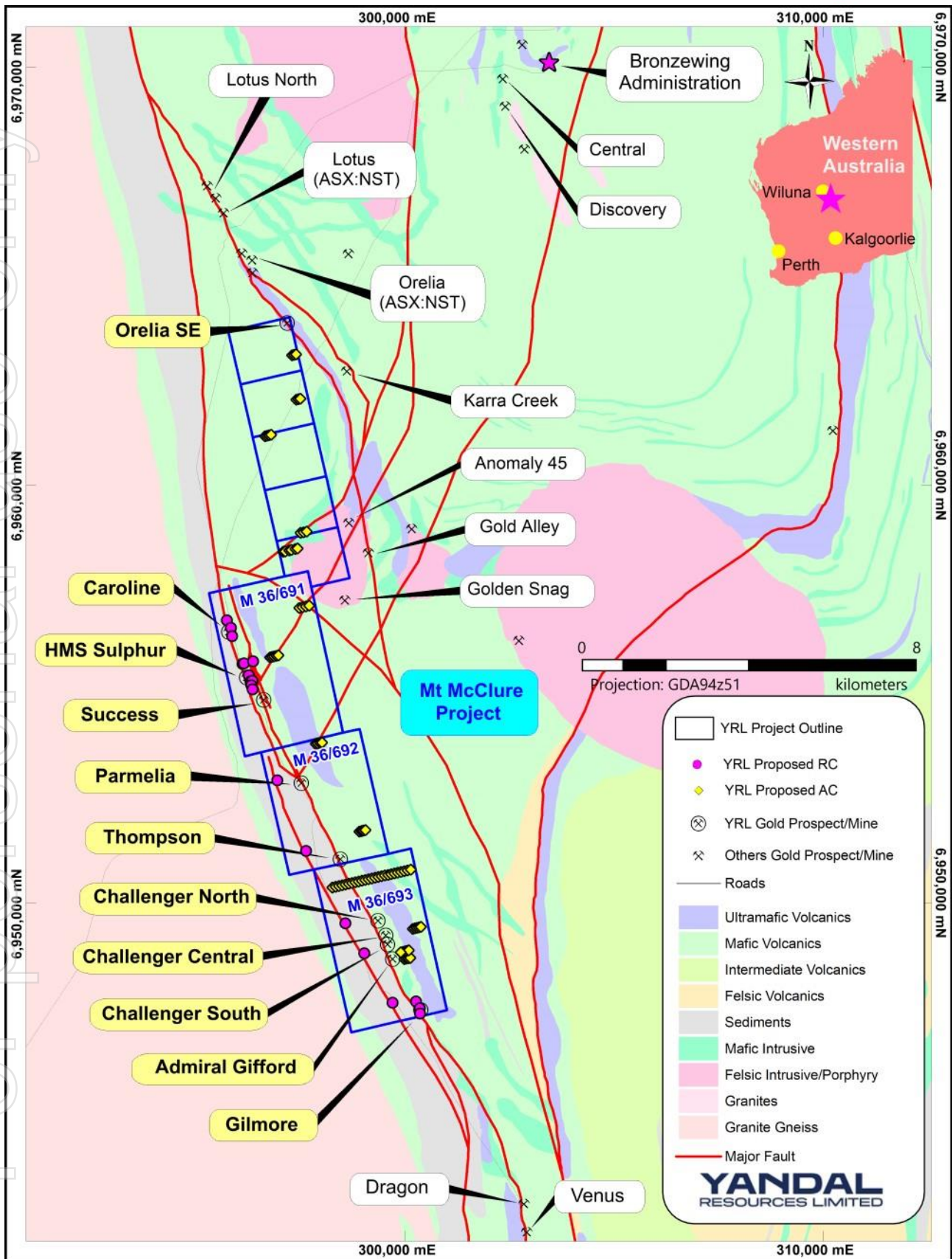


Figure 2 – Location map of Mt McClure Project and key prospects and proposed drilling in relation to project tenure and regional geology.

Previous YRL ASX releases referenced in this report:

- (1) YRL ASX announcement dated 4 November 2020

Authorised by the Board of Yandal Resources

For further information please contact:

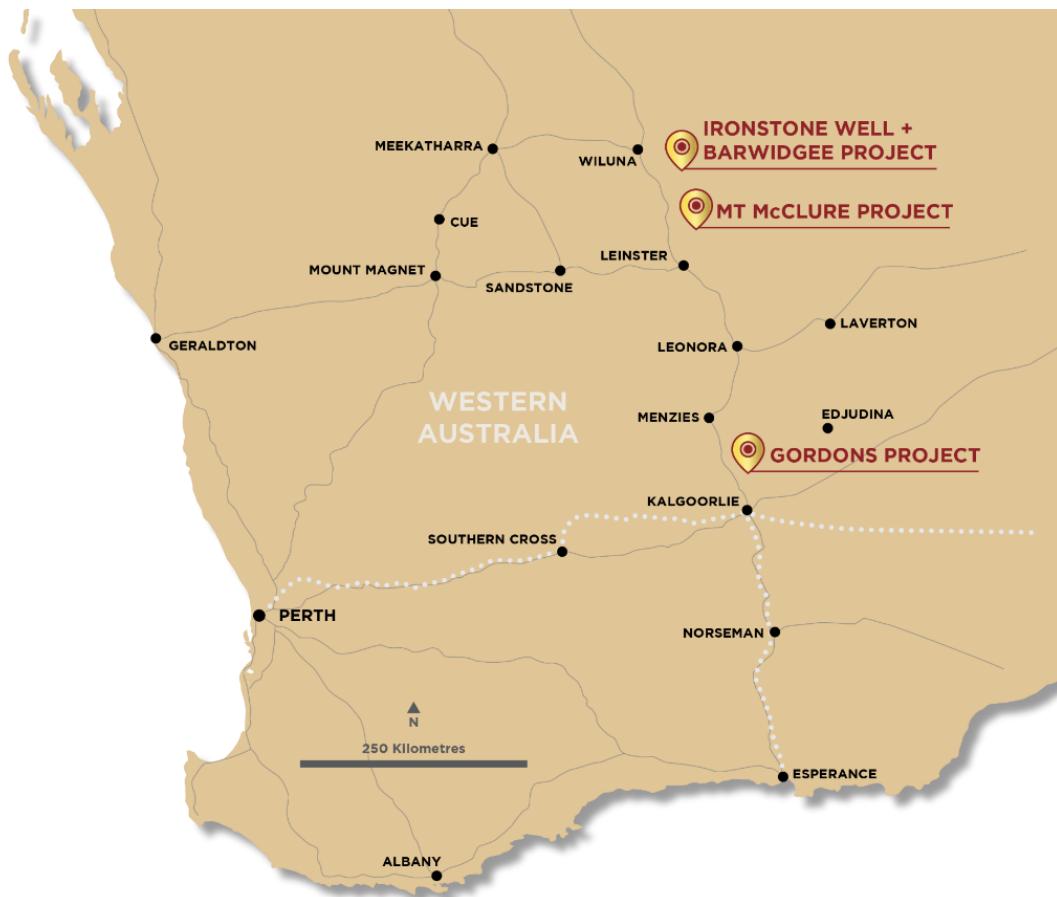
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About Yandal Resources Limited

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.



Yandal Resources' gold project locations

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'.