**ASX Announcement**
9 May 2023

# Presentation at RIU Sydney Resources Round-up Conference

**Yandal Resources Ltd** (ASX: YRL, "Yandal Resources" or the "Company") is pleased to provide the attached material being presented by Managing Director Tim Kennedy at the RIU Sydney Resources Round-up Conference.

Yandal will be exhibiting from Tuesday 9th May to Thursday 11th May at the conference being held at Hyatt Regency Sydney (161 Sussex St, Sydney).

Tim Kennedy's presentation is at 3.20pm AEST on Thursday, 11 May 2023 and he looks forward to welcoming shareholders and investors throughout the conference.

If you are unable to attend in person, the conference is also being live streamed on social media.
To register, please click on the link below:

https://us02web.zoom.us/webinar/register/WN_F-2vv_9gTguiUtk2kmBZog

**Authorised by the board of Yandal Resources**

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YANDAL RESOURCES LIMITED

A GOLD DISCOVERY COMPANY

# DISCOVERY AND RESOURCE GROWTH IN WA's TIER ONE GOLD BELTS

RIU Conference Sydney | May 2023 | ASX: YRL

# FORWARD LOOKING AND COMPETENT PERSONS STATEMENT

## FORWARD LOOKING STATEMENT

This presentation has been prepared by Yandal Resources Ltd ("Yandal" or "YRL"). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though YRL has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by YRL. This presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained.

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Any forward-looking statements included in this document involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to YRL. In particular, they speak only as of the date of this document, they assume the success of YRL's strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Recipients of this document are cautioned to not place undue reliance on such forward-looking statements.

## COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Chris Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Exploration Manager for the Company, is a full-time employee and holds 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, Mt McClure and Gordons Dam 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 mineralization 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.

# STRATEGICALLY LOCATED GOLD PROJECTS

*SIGNIFICANT DISCOVERY POTENTIAL*

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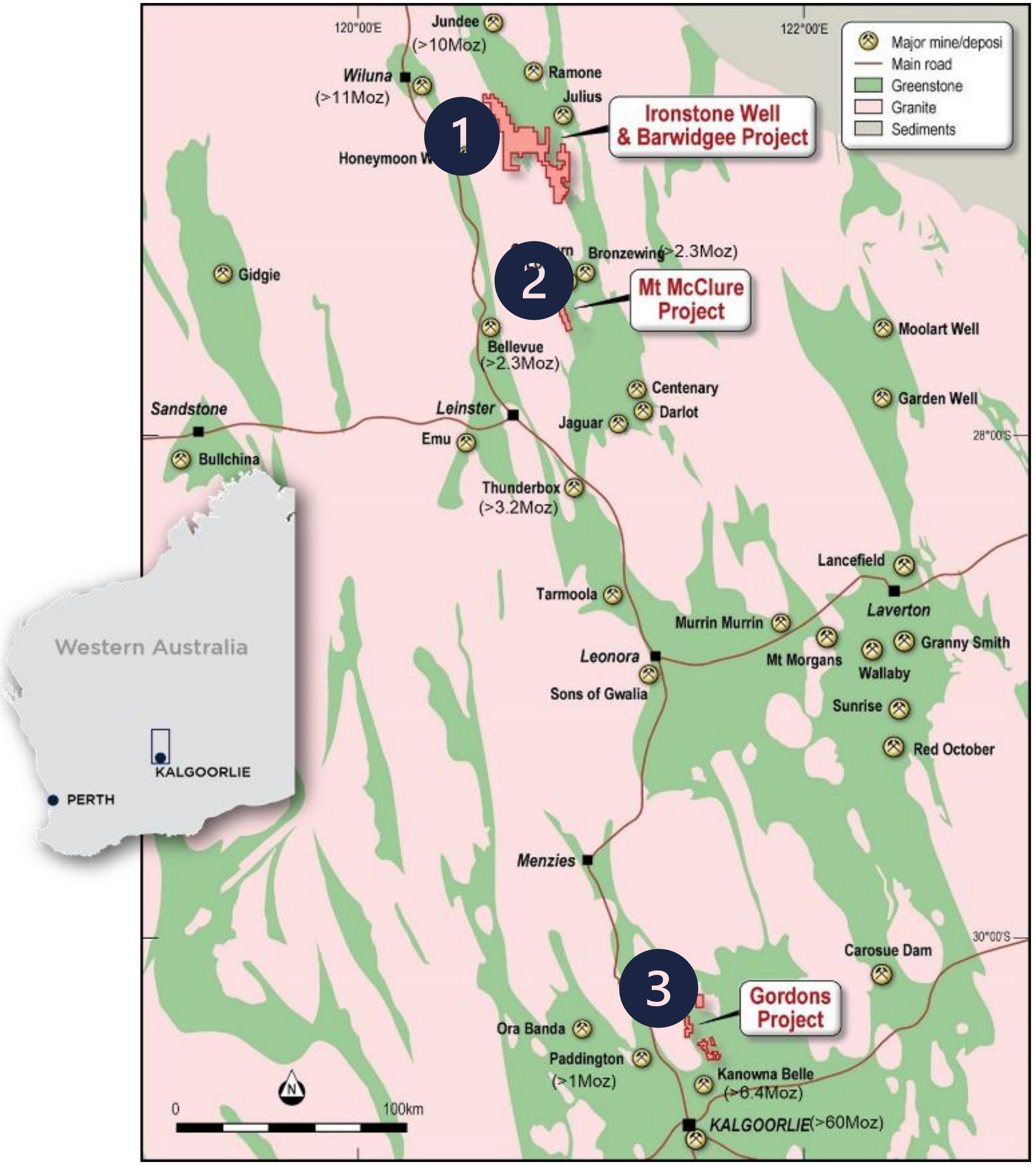
1
## Ironstone Well & Barwidgee
**Tenements cover > 53km of strike between Jundee and Bronzewing**

2
## Mt McClure
**>12km long gold system located 15km south-west of Bronzewing**

3
## Gordons
**Similar structural setting to Kanowna Belle and Paddington 30km from Kalgoorlie**

## Combined Resources of 424,000oz[1] gold on granted mining leases

## All Projects
- **Located in Proven Tier 1 gold producing belts**
- **Close to mines and infrastructure**
- **Large new discovery potential**




1 For details of Resources Refer to YRL's ASX announcements 4 November 2020, 20 September 2022. 6 April 2023

# STRATEGY

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## Aim

- Create value through the **low-cost discovery of gold deposits** in proven Tier 1 Belts in Western Australia

## Strategy

- Add immediate value by **building Resource inventory** in strategic locations close to current and proposed mining developments

- Make **new large "game changing" discoveries** through bold technically driven exploration across our extensive tenement portfolio

# CAPITAL STRUCTURE

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**SHARES**
157.8 m

**OPTIONS/PERF. RIGHTS**
31.9 m

**CASH**
$4.5m
*As at 31 March 2023

**SHARE PRICE**
$0.08
*As at 2 May 2023

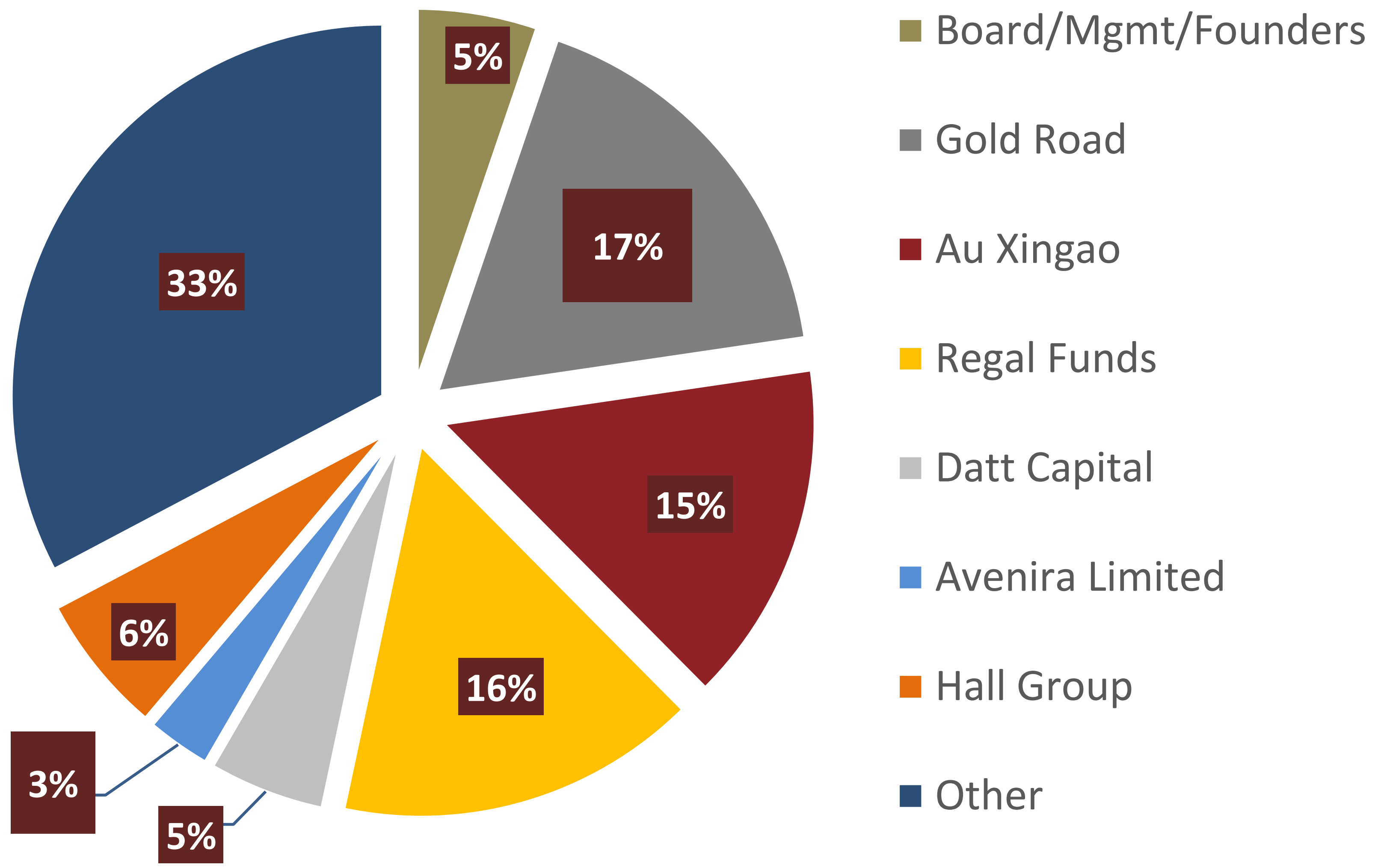
**MARKET CAP**
~$12.6 m

**ENT VALUE**
~$8.1m

**EV/RES OZ**
$19

**TOP 20 HOLDING**
~78%

## A STRONGLY SUPPORTIVE SHARE REGISTER



# SUCCESSFUL BOARD AND MANAGEMENT TEAM

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## EXPLORATION & DEVELOPMENT | PROJECT FINANCE | STRATEGY | GOVERNANCE

**TIM KENNEDY BApp Sc (Geol), MBA, MAusIMM, MGSA**
**MANAGING DIRECTOR & CEO**

- Geologist with +35-years experience
- Exploration, Feasibility and Development
- Involvement in significant discoveries

**KATINA LAW BCom, FCPA, MBA, GAICD**
**NON EXECUTIVE DIRECTOR**

- Over 30 years' experience in the mining industry covering corporate and site-based finance roles across several continents

**Chris Oorschot BSc (Hons 1st Class), MAIG, MSEG**
**EXPLORATION MANAGER**

- Geologist with +13 years experience predominantly in the Western Australian gold sector.

**GREG EVANS BCom, DipApp Fin, GAICD**
**NON EXECUTIVE CHAIRMAN**

- Over 25 years in investment banking in the mining and resources sector
- Advisory to management teams and debt and equity providers.

**EDUARD ESHUYS BSc, FAusIMM, FAICD**
**STRATEGIC AND TECHNICAL ADVISOR**

- Highly successful explorer and gold industry executive.
- Led teams in discovery of numerous gold deposits including Plutonic, Jundee and Bronzewing
- Former Exec Chairman of DGO Gold

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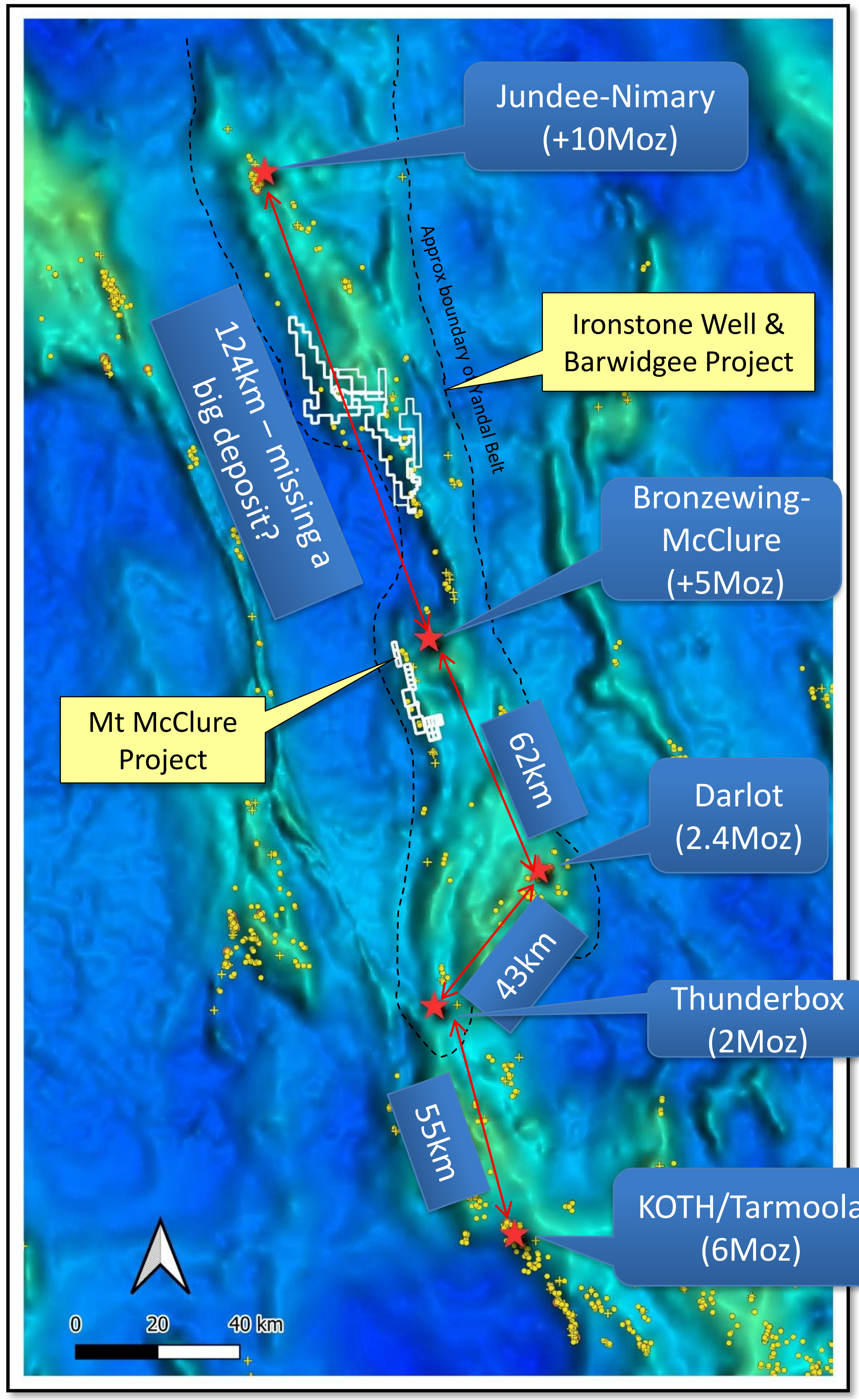
## A quality area to explore at craton-scale

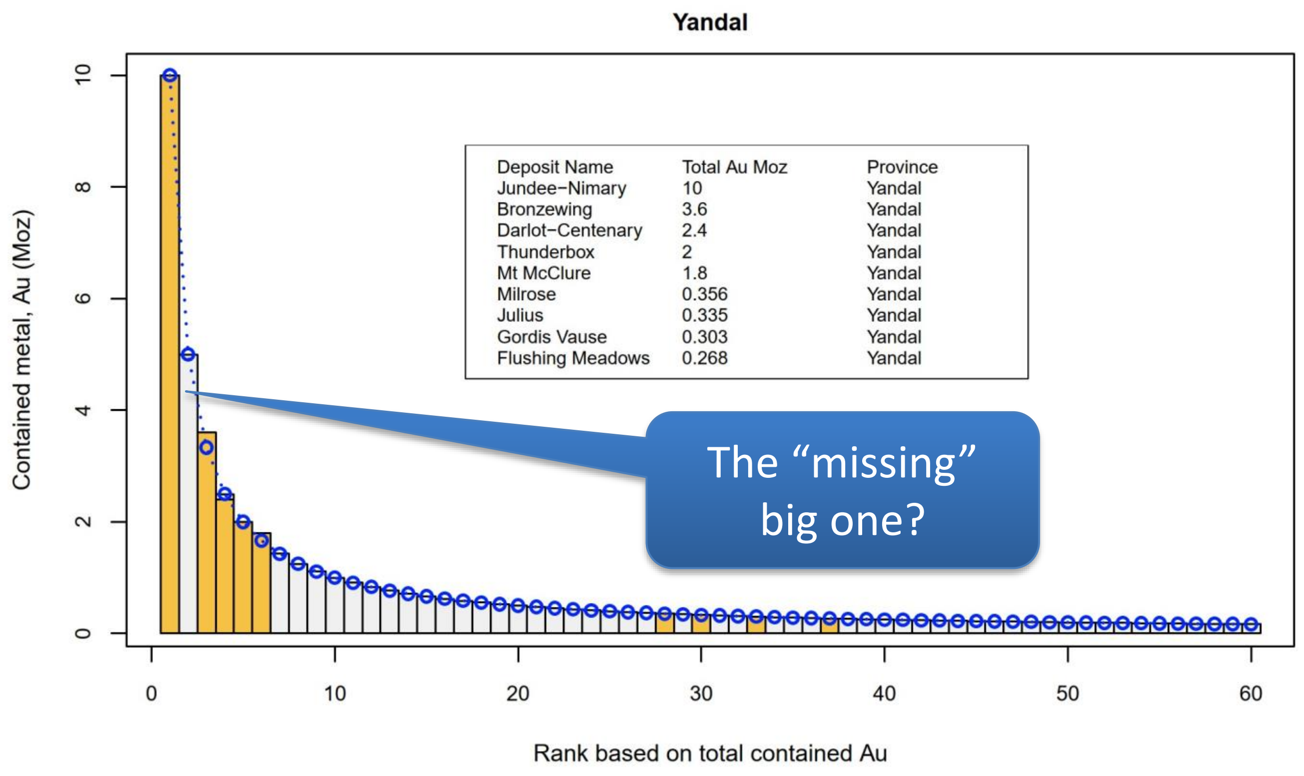
- Big structures, thick greenstone sequence
- Existing endowment: strong potential for a big discovery
- Relatively short exploration history

## Is a there a big deposit missing here?

- Along the Ockerburry Fault trend, from the south:
  - **55 km** from KOTH/Tarmoola → Thunderbox
  - **43 km** from Thunderbox → Darlot
  - **62 km** from Darlot → Bronzewing
  - …but then **124km** from Bronzewing/Mt McClure → Jundee?

**Given the setting, the lack of a major deposit in this gap is an opportunity**




<u>Yandal Belt</u>
Zipfs theoretical gold deposit size-distribution curve

Notes:
Assumes largest deposit in belt is Nimary-Jundee (10Moz)
Only deposits > 200,000oz plotted
Mt McClure deposits plotted as "camp"

# IRONSTONE WELL & BARWIDGEE | OVERVIEW

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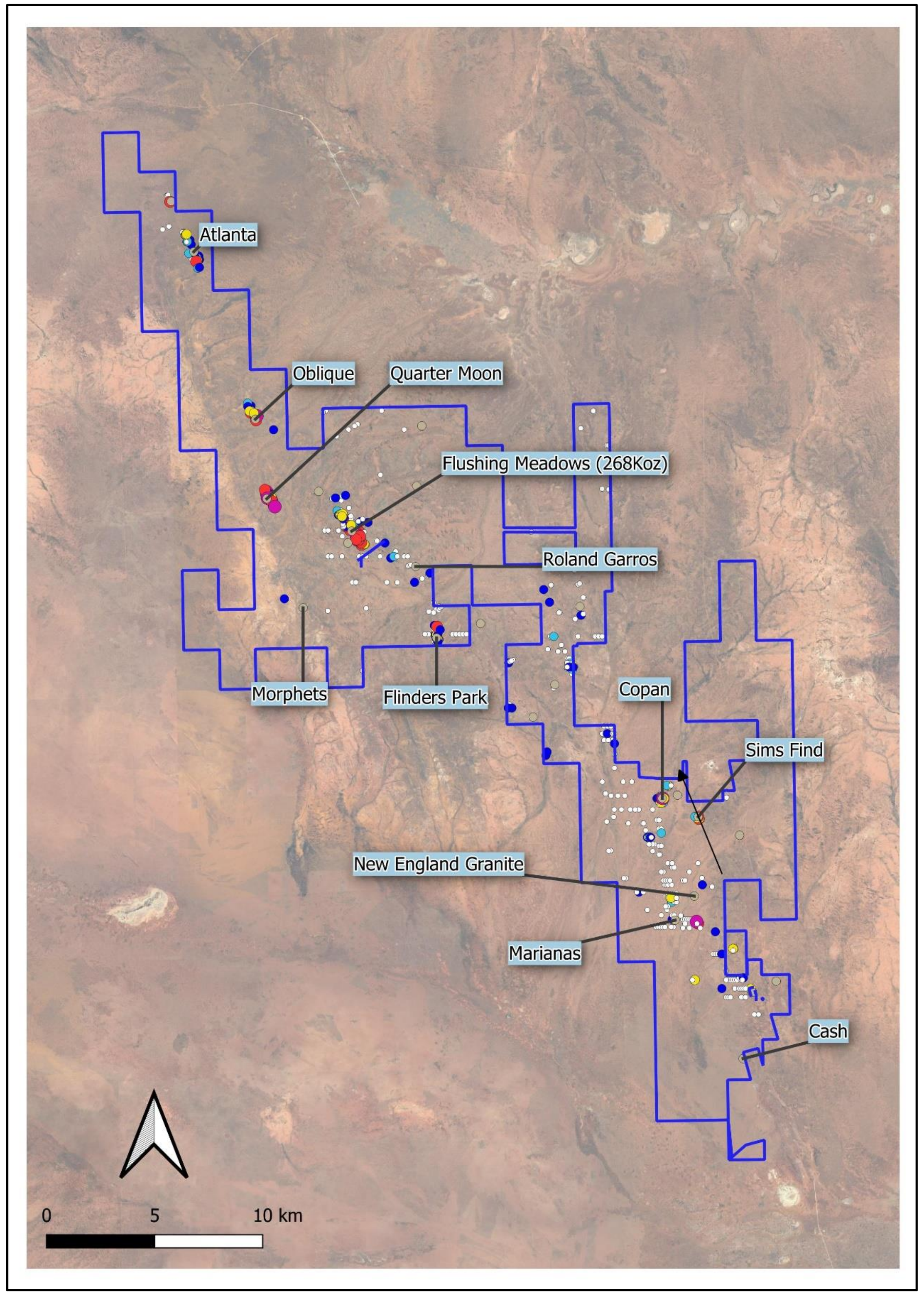
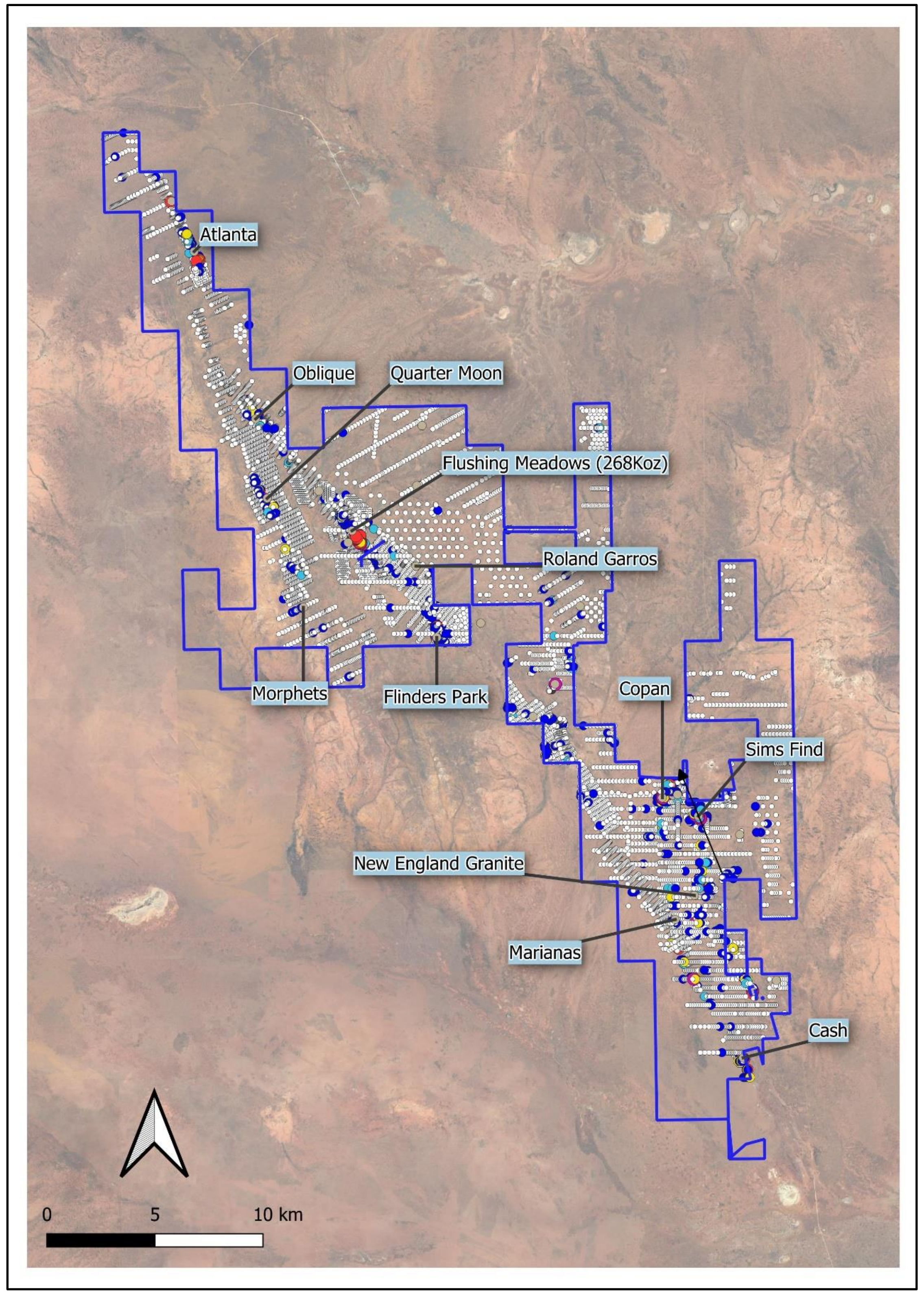
## Underexplored

- **Less than 2% outcrop**
- Complex regolith/cover
  - Common transported
  - Deep weathering and geochemical depletion **(>100m in places)**
- Historic shallow vertical RAB/AC often did not test bedrock
- **Less than 6% holes deeper than 100m**
- Less than 30% of holes deeper than 50m

DRILLING > 100m




ALL DRILLING



# IRONSTONE WELL & BARWIDGEE | PROSPECTS

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- Strike extensive prospects with strong drill intercepts yet to be thoroughly tested

## Flushing Meadows

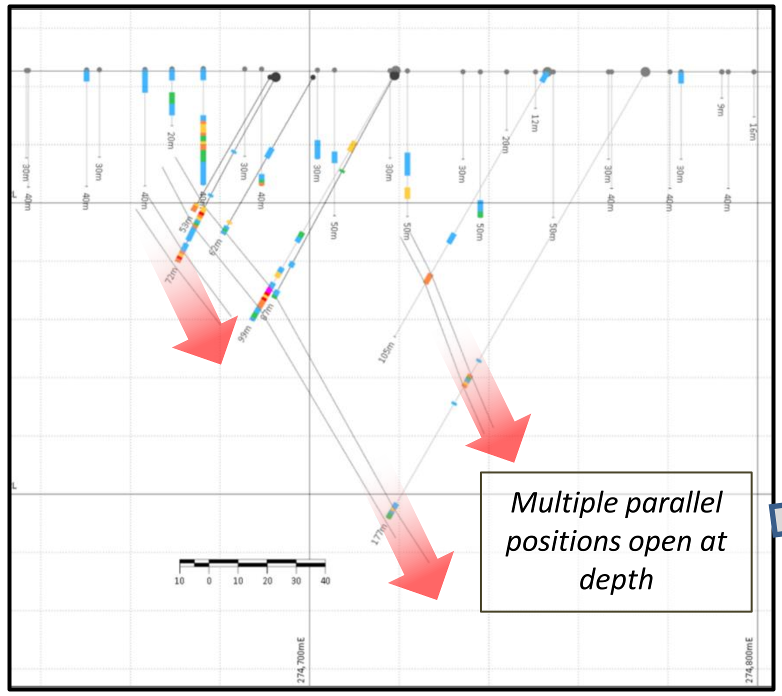
- Inferred Resource **268,000oz @ 1.1g/t Au**[1]
- Further potential down dip, along strike and in in parallel lode positions.

## Oblique

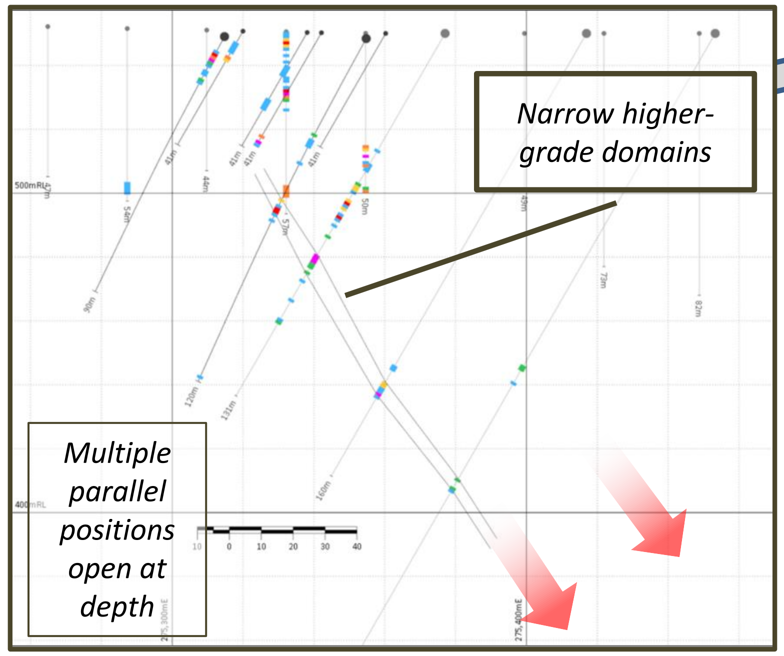
- **> 1km long** system along the Barwidgee Shear
- Intercepts include:
  - **8m @ 2.7g/t Au** from 86m (CYPFRC15)
  - **6m @ 3.0g/t Au** from 35m (CYPIWR294)
- Open down-dip and along strike

## Quarter Moon

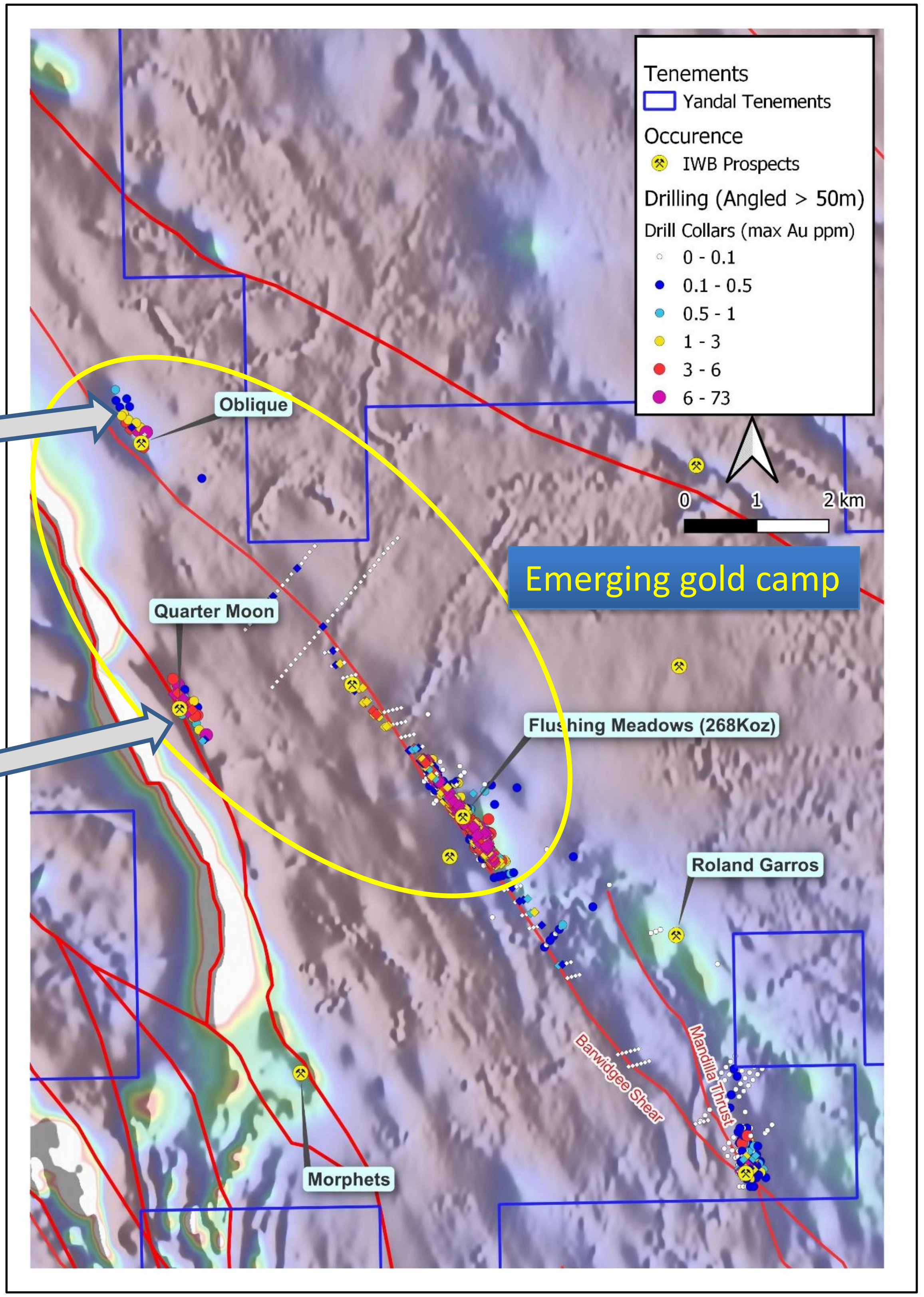
- **> 1km long system** along Moilers Fault
- Intercepts include:
  - **3m @ 11.0g/t Au** from 80m (CYPFRC6)
  - **6m @ 3.4g/t Au** from 142m (GCMQTMC6)
  - **12m @ 2.0g/t Au** from 5m (YRLRC479)
- Open down-dip and along strike




Oblique cross-section




Quarter Moon cross-section




[1] *Refer to YRL's ASX announcement 4 November 2020.*

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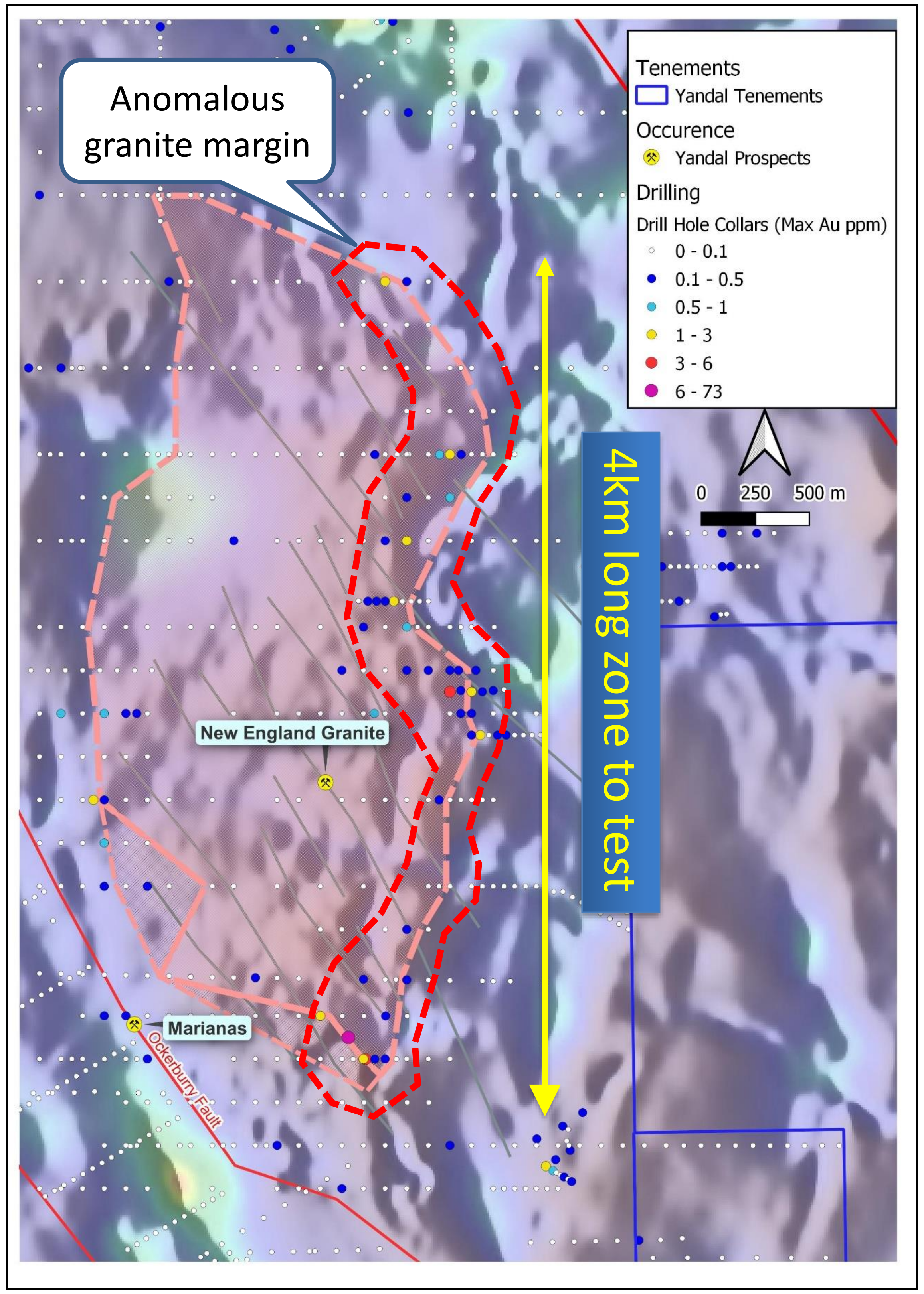
## New England Granite

- 4.4 x 2km km long granitic intrusion
- Mineralised eastern margin
- Similar setting to other gold deposits in Yilgarn Block (e.g. King of the Hills, Ramone, Montague)

- Historic gold workings and gold-in drilling along margins and internally
  - **6m @ 1.4g/t Au** from 38m (BEM041)
  - **20m @ 0.9g/t Au** from 40m (BEMA1321)
  - **29m @ 0.7g/t Au** from 58m BOH (JR9284)
  - **32m @ 0.5g/t Au** from 28m (BEM040)

**Drill testing at Oblique, Quarter Moon and New England Granite planned for Sep-Dec 23 quarter following access approvals**



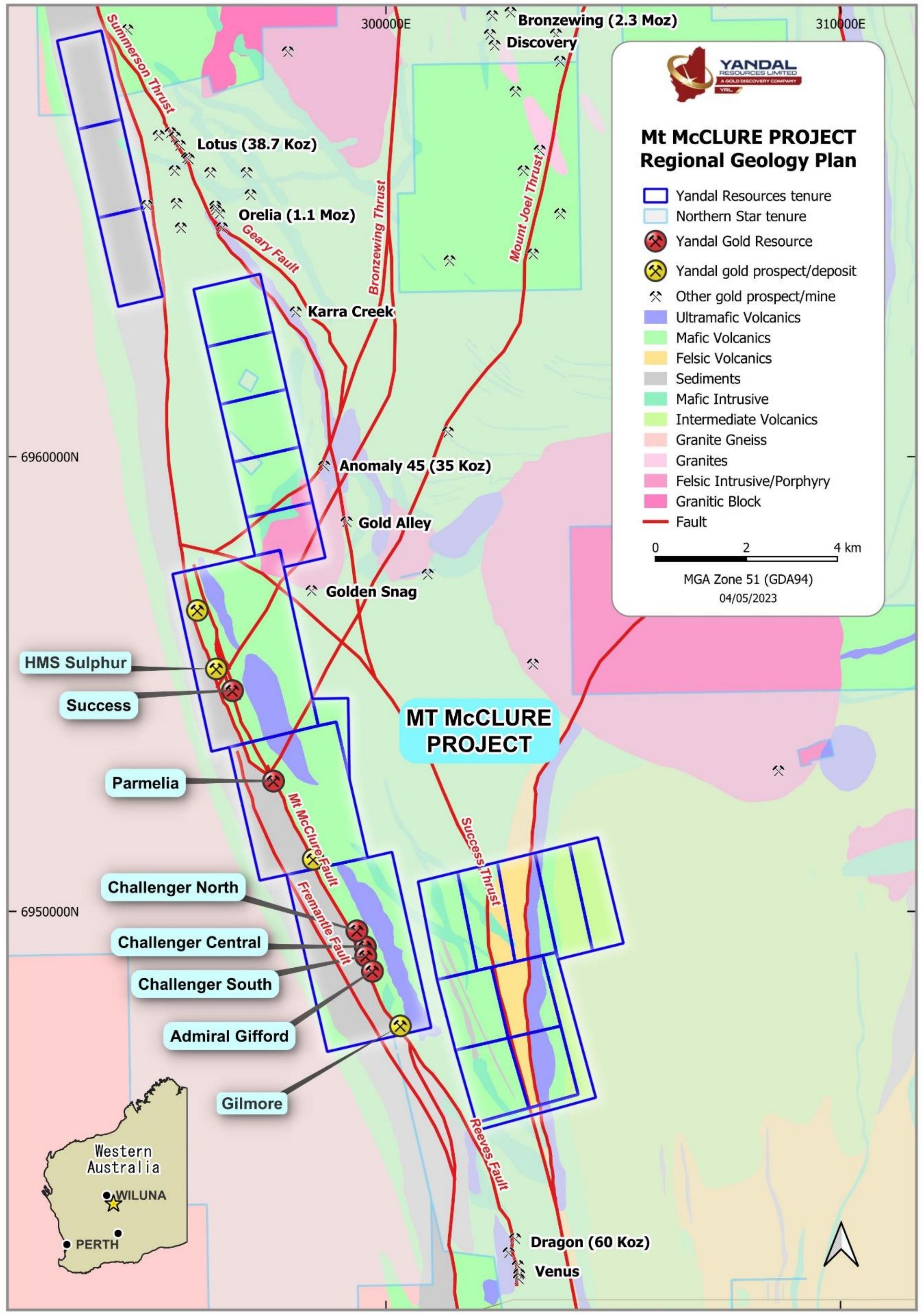

[1] Refer to YRL's ASX announcement 9 March 2021.

# MT MCCLURE | OVERVIEW

- **>12km long gold system on granted mining leases** located adjacent to Northern Star's (ASX: NST) **Orelia development (1.1Moz)**
- > 100,000 oz @ ca. 3 g/t Au historically mined from shallow oxide open pits to a maximum depth of 60 - 100m (total Mt McClure mining center endowment >1.8Moz). Majority of mining took place when gold price was AUD$500-1000/oz
- Yandal initial Mineral Resource Estimate beneath and adjacent to historic open cuts: **136,000oz @ 1.9g/t Au**

| SUCCESS | CHALLENGER | PARMELIA |
|---|---|---|
| 1,255,000t @ 1.9 g/t Au for **75,000oz**[1] Inferred Resource (1.0g/t Au lower cut-off) | 718,000t @ 1.9 g/t Au for **44,000oz**[2] Inferred Resource (1.0g/t Au lower cut-off) | 252,000t @ 2.1g/t Au for **17,000oz**[3] Inferred Resource (1.0g/t Au lower cut-off) |

- Ample scope beneath and along strike from MRE's and at nearby satellite deposits to **increase Resources**
- Broad spaced deep drilling by Yandal confirms mineralisation extends **up to** 240m beneath each historic pit.
- Highly prospective **untested footwall and hanging wall positions**.




1 YRL ASX Announcement 6 September 2022. 2 YRL ASX Announcement 22 August 2022. 3 YRL ASX announcement 20 September 2022

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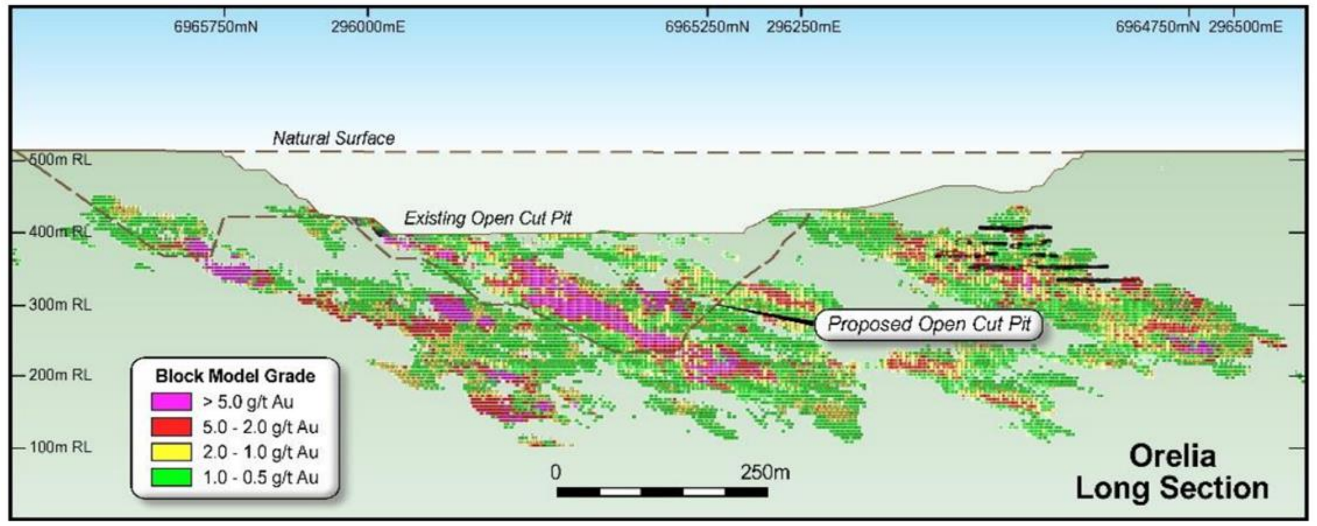
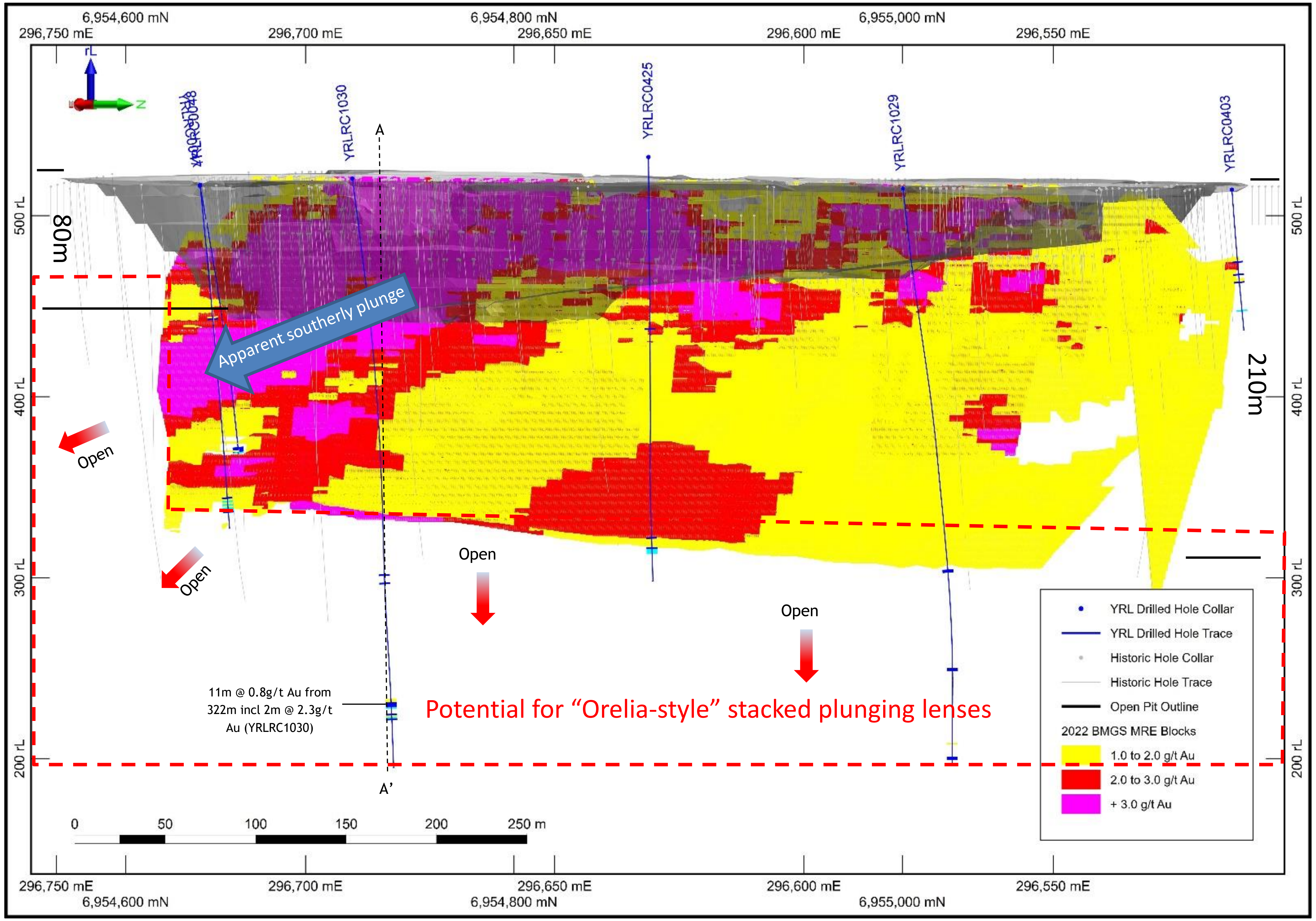
## Exploration Model

- **Stacked plunging high-grade shoots**
- Similar to Orelia (> 400m down plunge extent)[1]
- All deposits exhibit similar structural control
- 3D interpretation in progress




***Success Long Section showing block model colored according to grade, historic pit outline (grey) and Yandal broad spaced drilling (blue traces)***

*1 Information derived from Echo Resources ASX Announcement 29 April 2019 “Yandal Gold Project BFS & Growth Strategy” prior to takeover by Northern Star in October 2019.*

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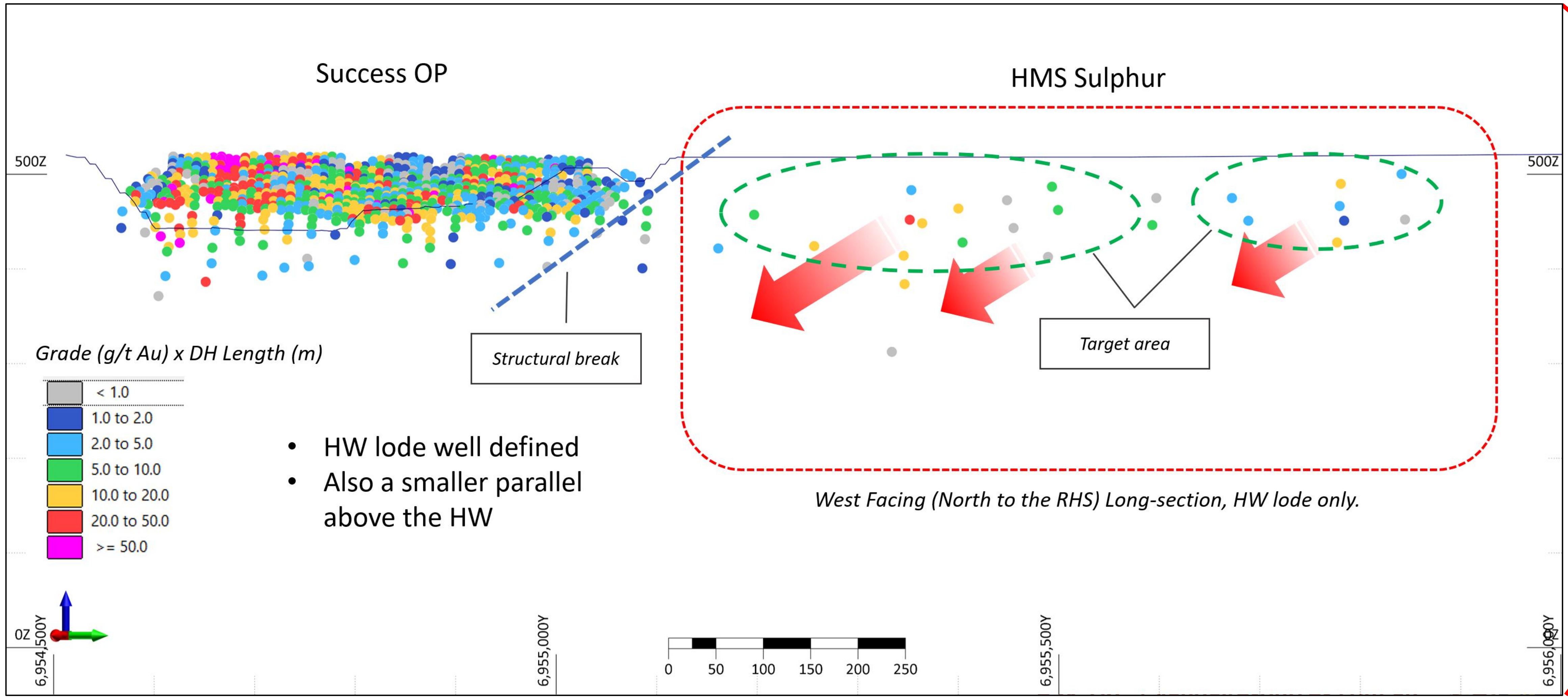
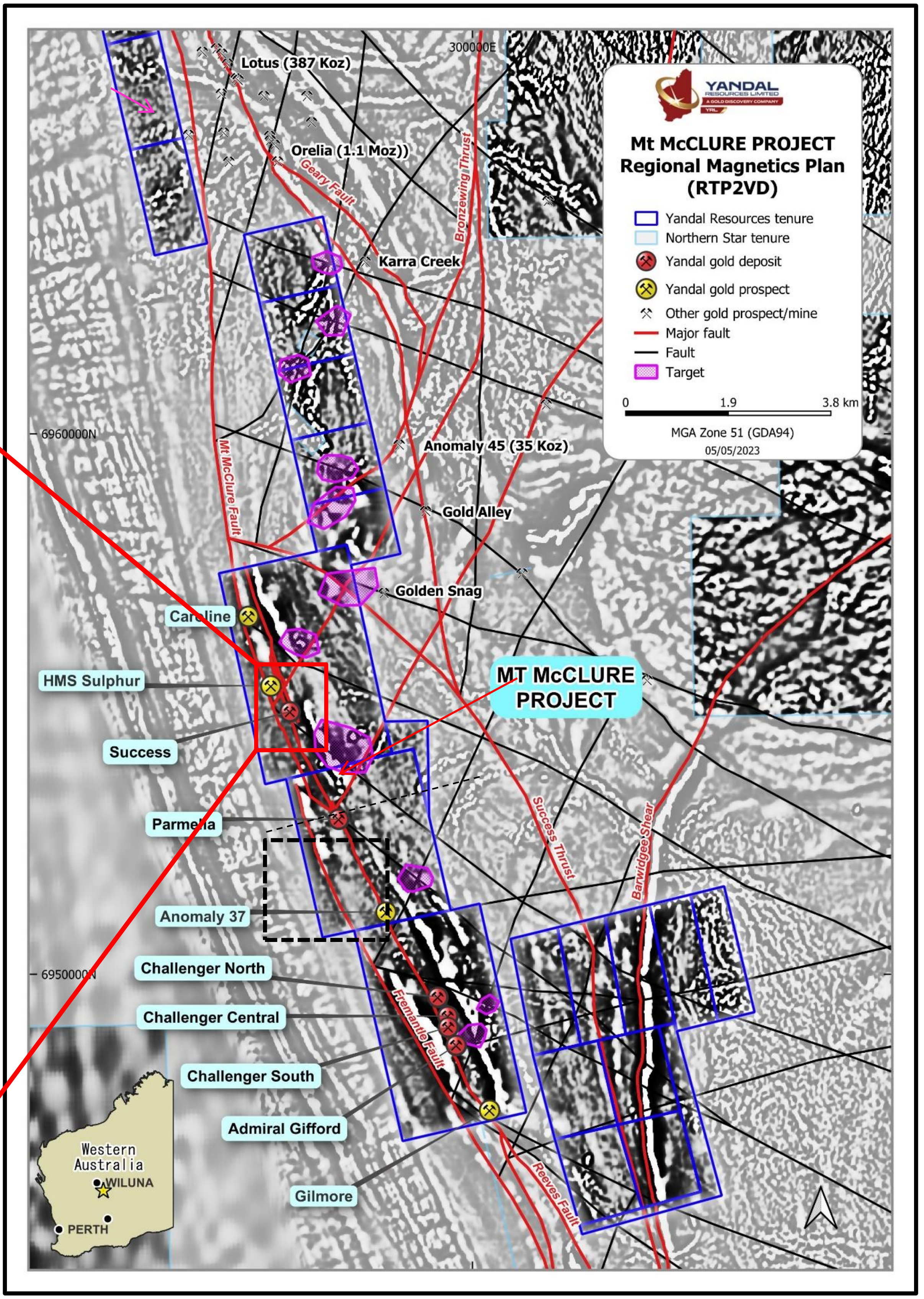
## Priority Exploration Target

- **HMS Sulphur**
- Located immediately to the north of Success in footwall
- + 600m long system
- Shallow oxide ounces
- Potential for similar plunge control to Success



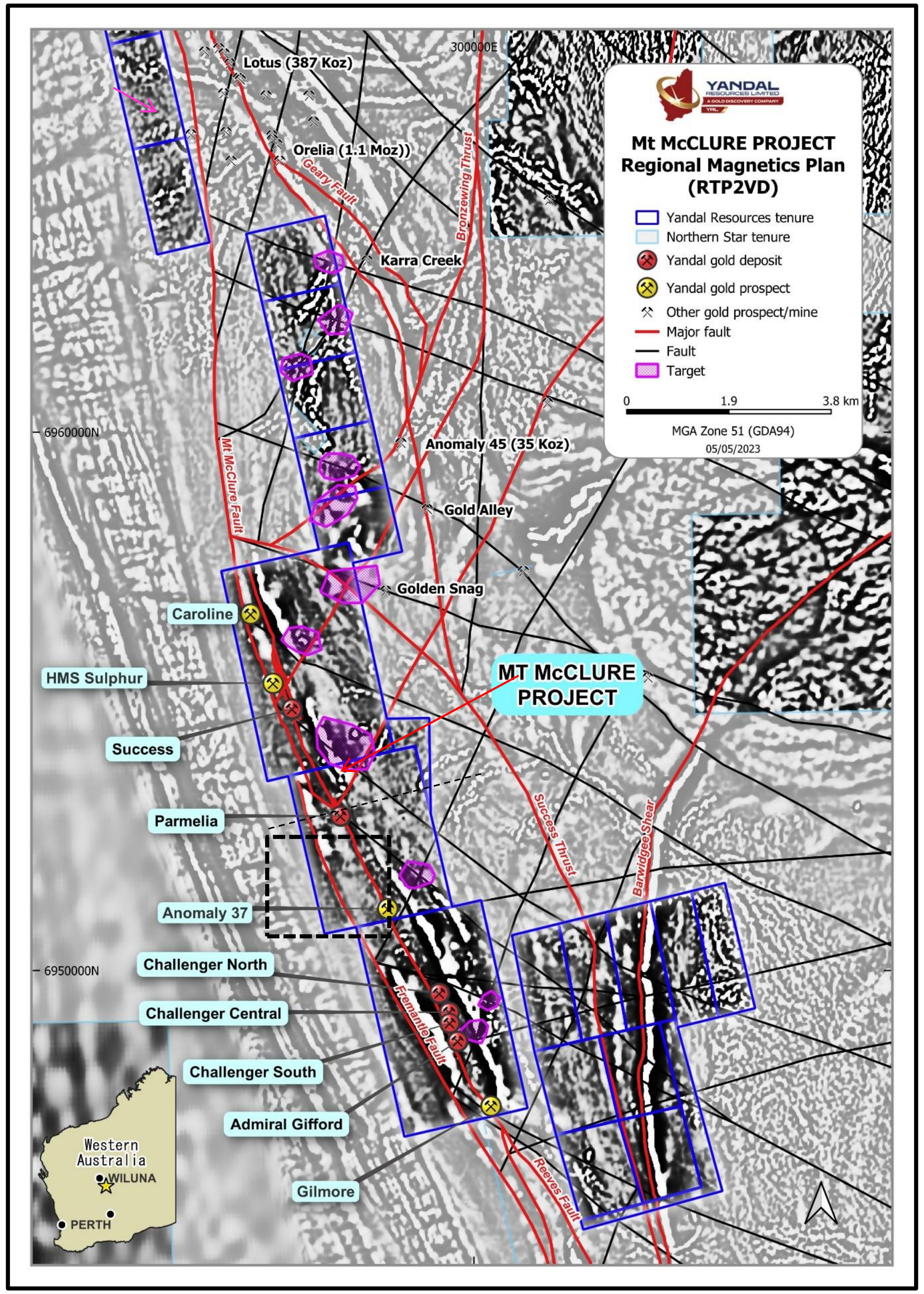




**Drill testing HMS Sulphur planned in the June 23 quarter**

## New Discovery Opportunities

- Very poorly explored on flanks of the historic mine "line of lode"
- Mostly 600m to 1200m spaced AC/RAB drill traverses)
- Prime target area
  - Orelia equivalent position
  - Higher volume of iron-rich brittle-ductile hosts (dolerite/gabbro)
  - Cross-cutting structures
  - Untested geochemical anomalies
  - Demagnetised zones

**First pass AC program testing 11 targets completed – Results awaited**



# GORDONS | OVERVIEW

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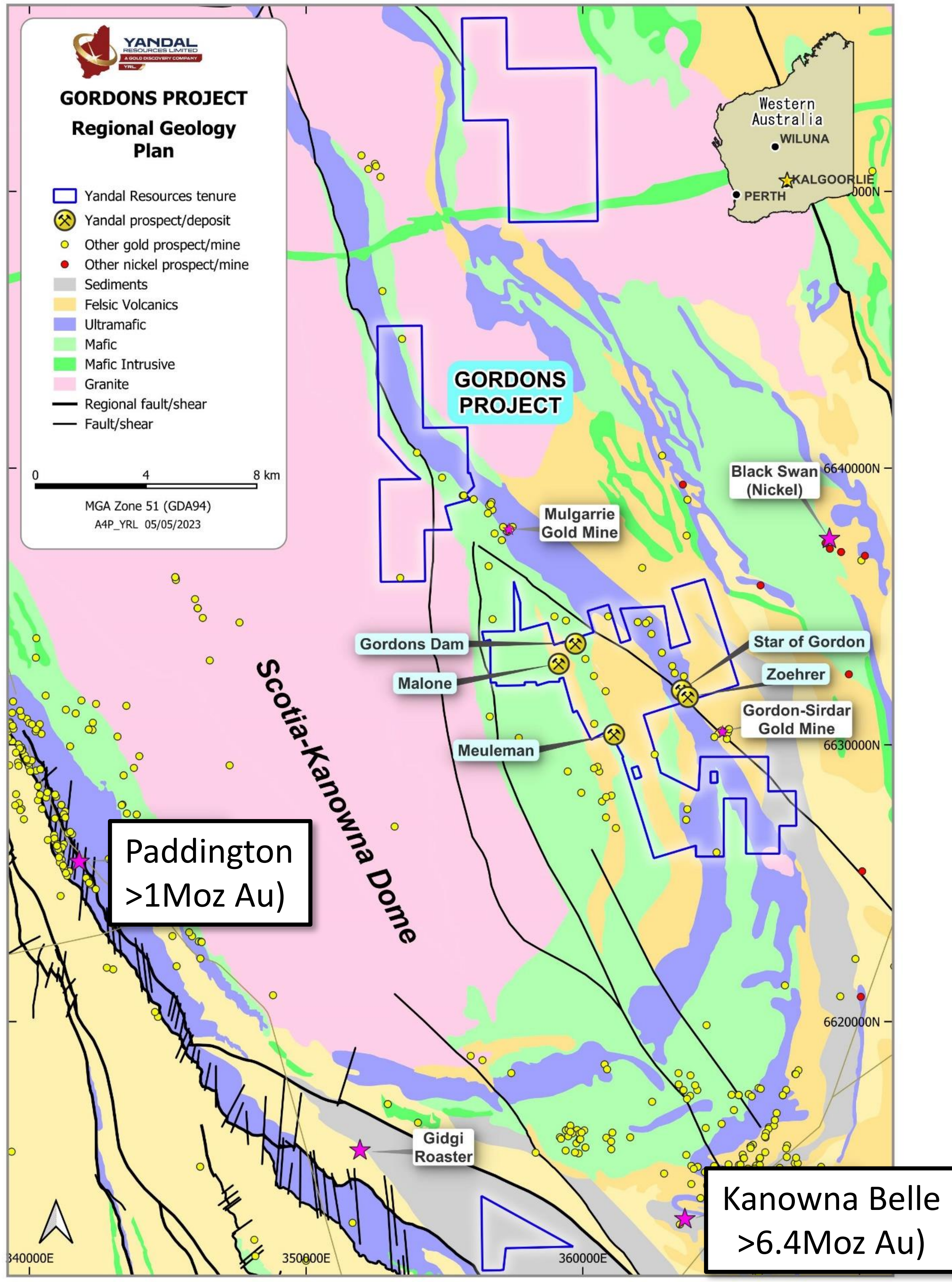
## Prime Location

- **Project covers ~56km² ;** 30km from Kalgoorlie
- Situated on the Eastern flank of the Scotia-Kanowna Dome; **similar geological setting to Kanowna Belle (+6.4M Oz) and Paddington (+1Moz)**
- Straddles the mineralised **Gordon-Sirdar Shear Zone**
- Numerous gold occurrences/historic workings = **fertile system**
- **Within haulage distance to multiple gold processing plants**
- Deep weathering/paleochannels/salt lakes -> **poorly explored** due to ineffective or no drilling



## Star of Gordon

**Recent intercepts**

**10m @ 8.4g/t Au** from 43m & **1m @ 52.5g/t** from 51m[1]
**8m @ 4.7g/t Au** including **1m @ 13.3g/t** from 19m[1]
**4.41m @ 4.8g/t Au incl. 0.44m @ 46.4gt/t** (227m)[2]

## Zoehrer

**Recent intercepts**

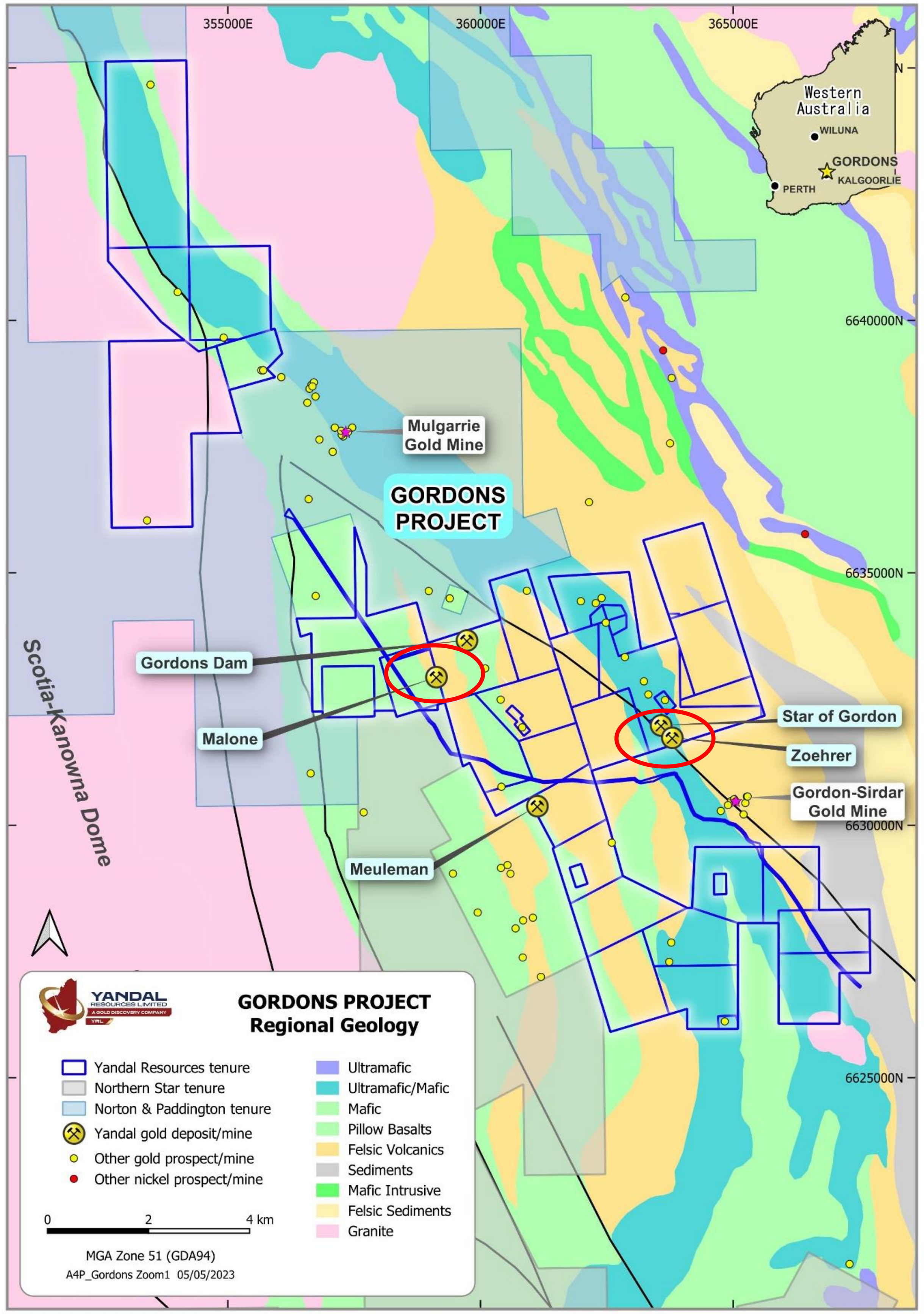
**28m @ 1.3g/t Au** including **4m @ 3.6g/t** from 176m[3]
**16m @ 0.9g/t Au** including **4m @ 3.0g/t** from 132m[3]

## Malone

**Recent intercepts**

**3m @ 8.2g/t Au** including **1m @ 22.0g/t** from 130m[4]
**16m @ 2.8g/t Au** including **5m @ 7.7g/t** from 210m[5]
**3m @ 8.8g/t Au** including **1m @ 9.4g/t** from 190m[6]

**New 3D geological model will refine targets and prioritise future exploration**




[1] Refer to ASX Release 28 September, 1 July & 27 May 2021, [2] Refer to ASX Release 29 March 2022, [3] Refer to ASX Release 23 May 2022, [4] Refer to ASX Release 23 February 2022,. [5] Refer to ASX Release 11 August 2021, [6]Refer to ASX Release 29 March 2022,.

# VERY ACTIVE WORK PROGRAM

## June 23 Quarter

- Interpret and report results of March Quarter AC at Ironstone Well & Barwidgee and Mt McClure
- Resource expansion drilling at Mt McClure
- Integrate results of Gordons 3D modelling, prioritise prospects and initial drill testing
- Arrange access and heritage approvals for drilling at IWB

## September & December 23 Quarters

- Drill test Oblique, Quarter Moon and New England Granite
- Resource Update
- Follow-up drilling at Mt McClure and Gordons

Note: Work program may change according to results

# KEY INVESTMENT HIGHLIGHTS

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- **Emerging discoveries** at Ironstone Well/Barwidgee; Oblique, Quarter Moon, New England Granite
- **Substantial Resource inventory** (424,000oz) in Tier 1 Yandal and Norseman-Wiluna gold belts near to current mining operations
- Immediate opportunity at Mt McClure to **expand Resource base** and make new discoveries in untested stratigraphic positions
- **Well funded** for drilling at prospects with large new discovery potential in strongly mineralised gold belts

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