

Exploration Update

Quarter Moon RC Drilling Demonstrates High-Grade Mineralisation

- All assay results have been received from the RC drilling program completed across the Quarter Moon Prospect in 2024 as part of a larger 4,500m RC and 2,800m diamond drilling program at the Ironstone Well-Barwidgee Gold Project.
- The **results confirm the presence of high-grade mineralisation**:
 - **6m @ 4.2 g/t Au** from 90m (24IWBRC0032),
 - including **1m @ 21.2g/t Au** from 94m,
 - **6m @ 3.2/t Au** from 143m (24IWBRC0032),
 - including **1m @ 13.1g/t Au** from 147m
 - **2m @ 6.3/t Au** from 99m (24IWBRC0028),
 - including **1m @ 12.1g/t Au** from 147m
 - **5m @ 2.5g/t Au** from 43m (24IWBRC0032),
 - Including **1m @ 7.8g/t Au** from 43m.
- Multiple zones of cross-cutting high-grade mineralisation have now been interpreted, and ongoing diamond drilling will test for depth extensions and inform an updated geological model for future drill targeting.
- Two of three planned diamond holes have been completed across the Quarter Moon Prospect. The final hole will be completed this week, after which the diamond rig will move to the New England Granite Prospect.
- All results from the 2024 soil sampling program at the Ironstone Well-Barwidgee Gold Project have been received. The 1,971 samples are being processed and will be released once the preliminary interpretation is complete. The results are expected to augment existing prospects and generate new exploration targets across the Ironstone Well-Barwidgee Gold Project.

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/GyVLqr>

Commenting on the new results, Yandal Resources' Managing Director, Mr. Chris Oorschot, said: "We are very pleased with these initial results. Previous drilling suggested high-grade mineralisation was a feature of the Quarter Moon mineralised system, and it is great to confirm this with our first drill program at the prospect since 2020.

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Greg Evans	Non-Exec Chair
Katina Law	Non-Exec Director
Tim Kennedy	Executive Director
Greg Fitzgerald	Company Secretary

Diamond drilling is ongoing across the Quarter Moon Prospect and will build on initial interpretations based on RC drilling that suggest mineralisation occurs in 2-6m wide parallel structures dipping 55° to 65° to the north (000-030°). The key implication and opportunity is that any mineralisation within broad-spaced drilling to the north or south likely represents parallel structures that remain un-tested at depth."

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to advise that it has received all assay results from the fifteen RC holes completed across the Quarter Moon Prospect, part of a more extensive 4,500m program across both the Oblique and Quarter Moon Prospects. The **Oblique** and **Quarter Moon** (E 53/1882) Prospects form part of the broader Ironstone Well-Barwidgee (**IWB**) Gold Project (see **Figure 4**), located approximately 50km south of the **Jundee Gold Mine** (ASX: NST).

In addition to the drilling results received, the Company has completed **two of three planned diamond holes** across the **Quarter Moon Prospect**. Upon completion of diamond drilling at Quarter Moon, the diamond rig will mobilise to the **New England Granite Prospect** to complete two 400m deep holes co-funded through the Western Australian Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) Exploration Incentive Scheme (**EIS**). Furthermore, the **IWB soil sampling program results** have been received and are currently being processed by Company geologists. Initial analysis and interpretation of the **1,971 results** will be released in the coming weeks.

The Company is well-funded and focused on making significant gold discoveries on its portfolio of highly prospective 100% owned gold projects in the Yandal and Norseman-Wiluna Greenstone Belts in Western Australia.

RC Drilling Results

The 2024 **Quarter Moon** RC program comprised **2,238m** of drilling for **15 holes** (including three diamond pre-collars with 306m drilled). Results from all RC holes have been received. The holes were designed to provide insights into the **geometry of mineralisation** across the primary mineralised trend hosted within a fractionated dolerite and to **test footwall regolith anomalies over a parallel mafic body to the west**.

Significant intercepts are summarised below, illustrated in **Figures 1 to 3** below, and listed in **Tables 1 and 2** at the end of this document.

Closer-spaced drilling on several 50-metre-spaced sections adjacent to previous or historic intercepts has successfully confirmed the **presence of high-grade** mineralisation,

demonstrated **mineralisation continuity** and suggests that high-grade mineralisation is controlled by structures cross-cutting the dolerite host unit.

Evidence of mineralisation continuity is seen in the south with:

- **2m @ 6.3 g/t Au** from 99m in 24IWBRC0028 (**Figure 2**)
 - including **1m @ 12.1 g/t Au** from 99m
 This result is directly up-dip of the historic intercept,
- **9m @ 2.5 g/t Au** from 140m in GCMQTM6 (*historic intercept*),
 - Including **3m @ 5.6g/t Au** from 143m

Combined with results from historic drilling to the north and south, these results suggest **mineralisation is striking approximately 300° and dipping 65° to the northeast** (see the surface projection of the interpreted strike in **Figure 1**). This revised interpreted geometry is significant if dominant across the prospect, as:

- Any mineralised structures intercepted in previous drilling would not have been tested by drilling on the 100m spaced drilling lines to the north or south, as the structure would dip below drilling on the adjacent line,
- Any significant intercepts on the 100m spaced sections likely represent parallel mineralised structures,
- The historic drilling direction is not orthogonal to mineralisation,
- Previous drilling has not effectively tested high-grade mineralisation strike or dip extent within the dolerite host.

The **current diamond drilling** program across **Quarter Moon** will provide some **verification of this interpretation** of mineralisation and further refine the geological model across the Prospect.

350m to the north of 24IWBRC0028 RC results suggest there are **multiple stacked high-grade mineralised structures** present with up to three high-grade zones intercepted within **24IWBRC0032**:

- **8m @ 1.7 g/t Au** from 43m (**Figure 3**)
 - Including **2m @ 5.0 g/t Au** from 43m
- **6m @ 4.2 g/t Au** from 90m
 - Including **2m @ 11.9g/t Au** from 94m
- **6m @ 3.2 g/t Au** from 143m
 - Including **1m @ 13.1 g/t Au** from 147m

These intercepts are along strike of historical results, including:

- **8m @ 1.2 g/t Au** from 86m in CYPFRC20 (*historic intercept*)
 - Including **1m @ 5.5 g/t Au** from 147m
- **14m @ 1.0 g/t Au** from 91m in CYPFRC05 (*historic intercept*)
 - Including **5m @ 1.9g/t Au** from 100m

Exploration RC drilling targeting a footwall regolith anomaly identified low-level gold anomalism but did not detect significant mineralisation.

These results build on previous RC drilling completed in **2019** and **2020** (see ASX releases of 21 March 2019, 9 March 2021, and the 12 December 2018 Replacement Prospectus). Once the diamond drilling phase of the program testing the broader at-depth mineralised system at Quarter Moon has been completed (refer to the section below), the exploration Target for the Prospect will be reviewed, and follow-up drilling will be scheduled.

Diamond Drilling

Diamond drilling commenced on June 23rd at the Quarter Moon Prospect and is a key component of the Company's strategy to understand the Prospect's broader mineralisation potential. Two of the three planned diamond holes have been completed. These will test the dolerite host and mineralised structures within fresh rock along 750m of strike length, providing invaluable geological insights, including validating interpretations based on RC drilling discussed above.

Preliminary logging indicates that the dolerite host has a true width of approximately 50-60m, with an ultra-mafic unit occupying the hanging wall. The first diamond hole is currently being logged, with the first samples to be dispatched in the next two weeks.

Next Steps

The diamond rig is scheduled to **finish at Quarter Moon** this week. It will then move to the **New England Granite Prospect (NEG)** to complete **two 400m deep**, co-sponsored Exploration Incentive Scheme (EIS) holes in early July. **NEG** is a 4.2km long shallowly covered granitoid exhibiting **strong regolith gold anomalism** in historical drilling and is considered highly prospective for granite-hosted mineralisation comparable to several regional deposits, including Ramone and King of the Hills. Follow-up drilling at Quarter Moon is being assessed and will be finalised and scheduled once all diamond core results have been received.

In addition to the above, all results from the Ironstone Well-Barwidgee **soil sampling program** have been received. Results are being processed, and the preliminary analysis and interpretation will be delivered in the coming weeks.

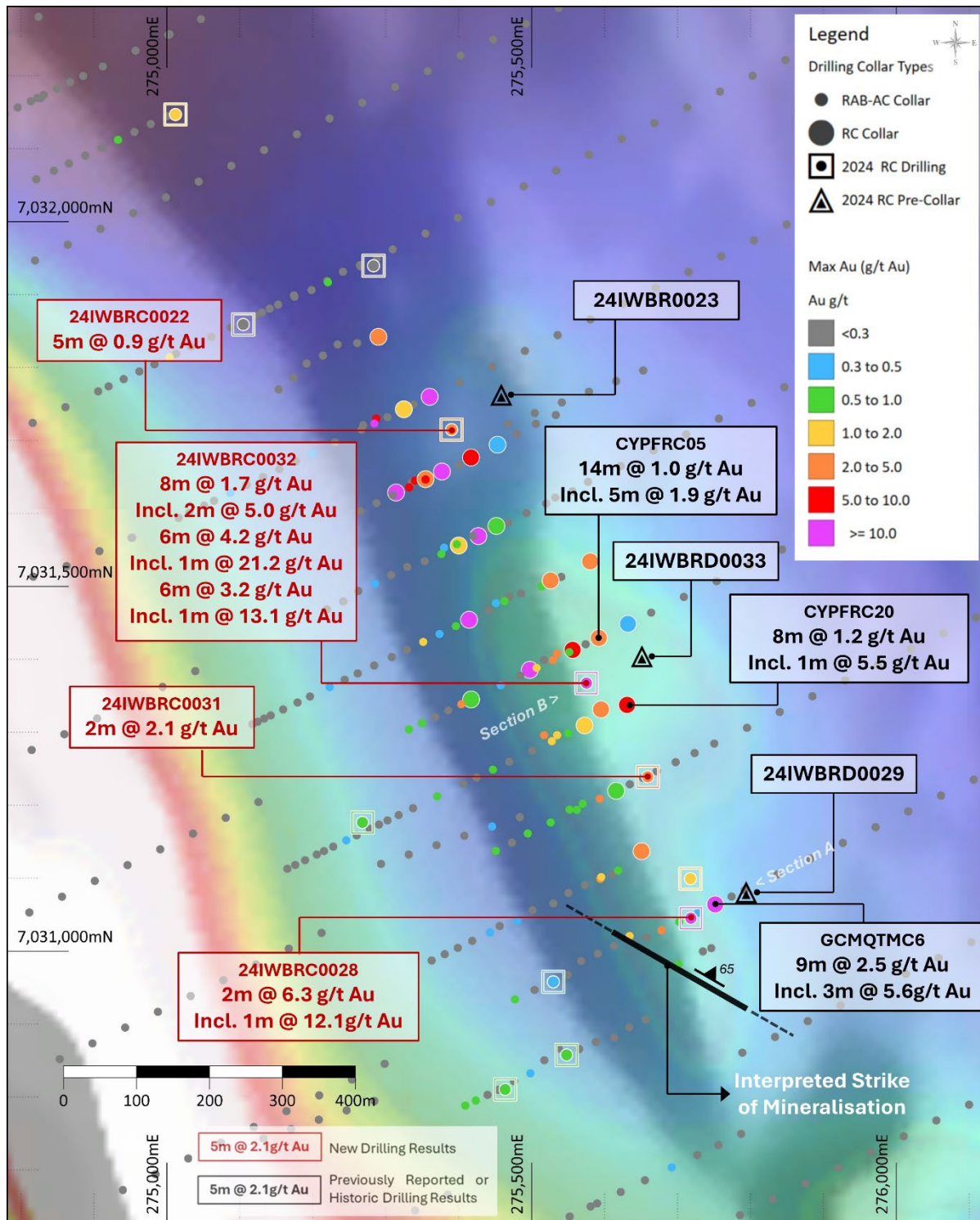


Figure 1: A Collar plan for the Quarter Moon Prospect displays all drilling collars, colour-coded by max Au in hole (g/t Au), overlying a composite aerial magnetic image e (RTP 1VD non-linear and RTP 2VD non-linear). Diamond pre-collars and cross-section positions are labelled. The **surface projection of the interpreted strike of mineralisation** is also plotted.

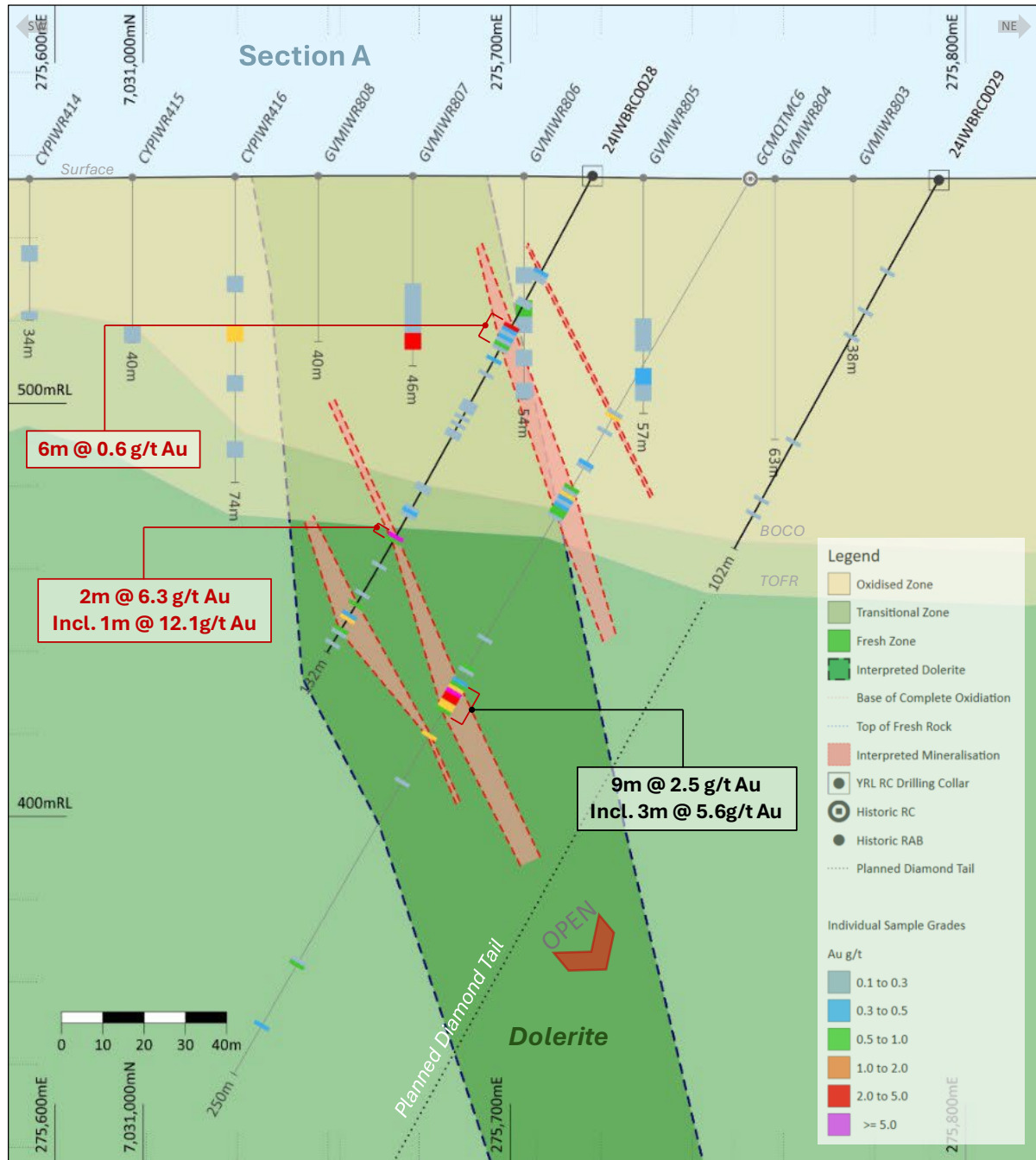


Figure 2: Cross-section A, showing RC drilling results from 24IWBR002/8 and diamond pre-collar 24IWBR0029, with a preliminary interpretation of mineralisation. The location of section A is referenced in Figure 1.

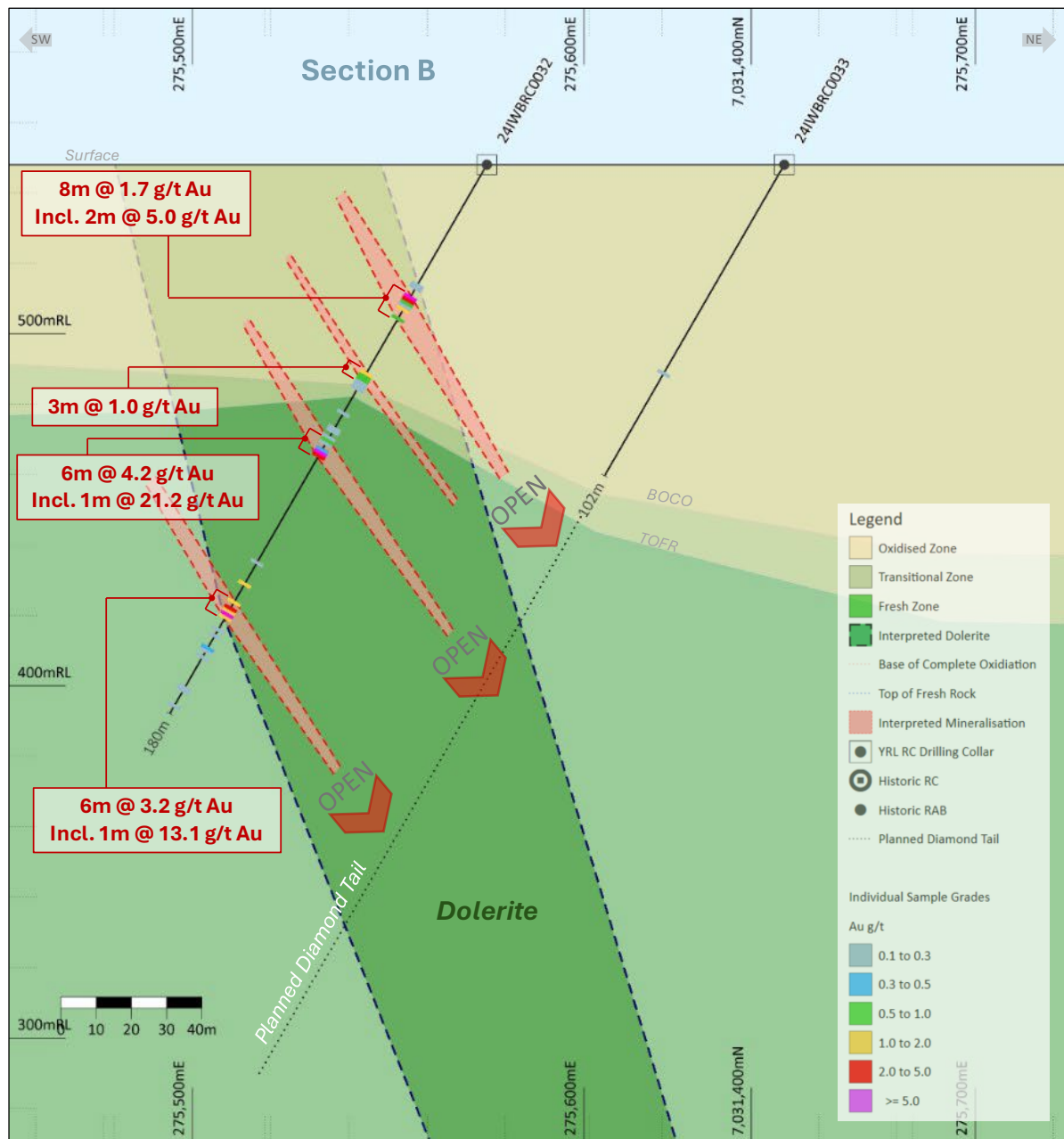


Figure 3: Cross-section B, showing RC drilling results from 24IWBRC0032 and diamond pre-collar 24IWBRC0033, with a preliminary interpretation of mineralisation. The location of section B is referenced in Figure 1.

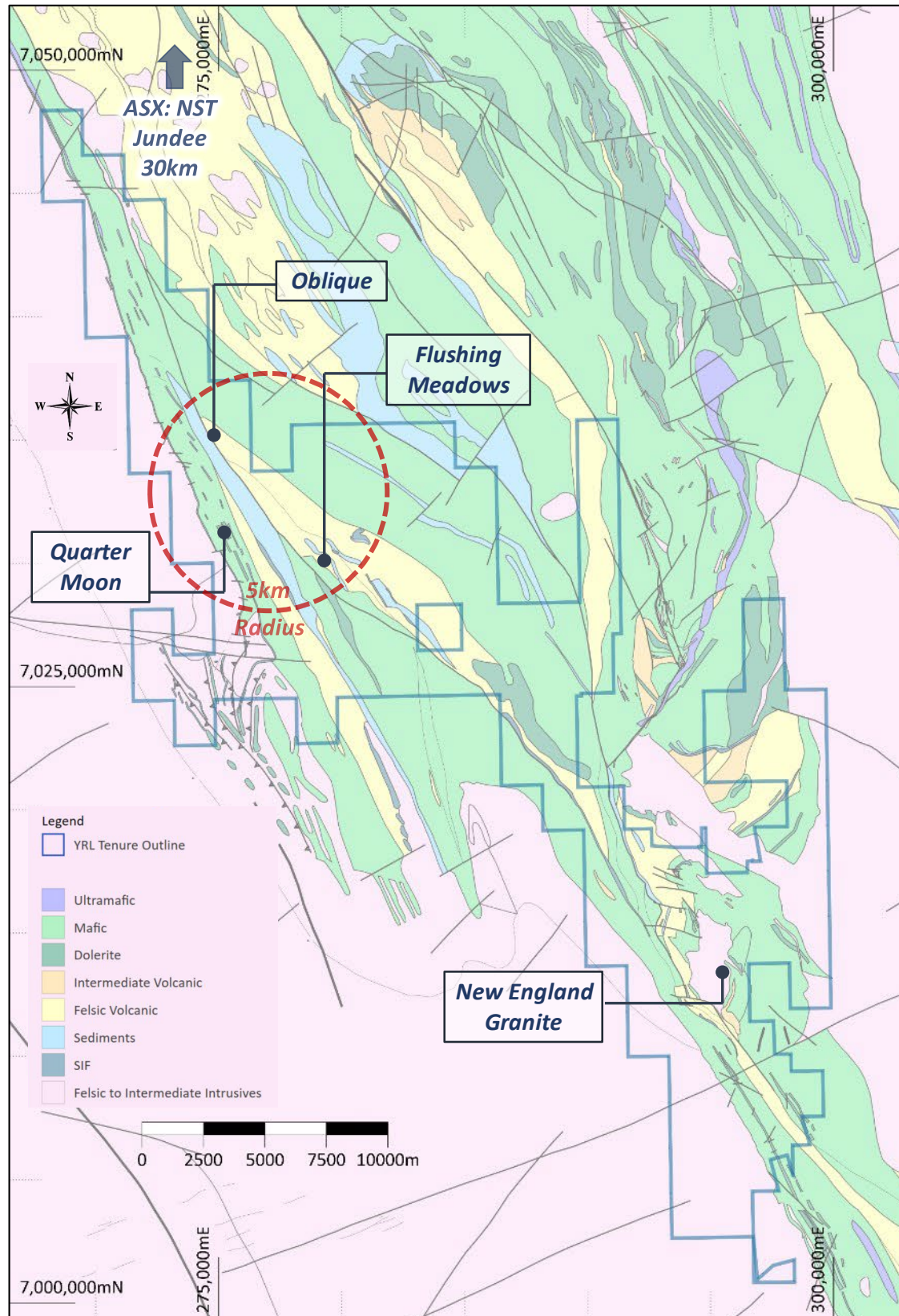


Figure 4: The Ironstone Well / Barwidgee Project overview shows the outline of YRL tenure, regional interpreted bedrock geology, and the location of prospects discussed in this report. The red circle with a 5km radius highlights the proximity between the Flushing Meadows Deposit and the Oblique and Quarter Moon Prospects.

Looking Ahead

The Company has a very **active CY 2024 planned** with **priority exploration activities**, including;

1. The initial analysis and interpretations of **regional soil sampling results** will be released in the coming weeks;
2. **First results** from the **Oblique diamond drilling program** are expected in **July**;
3. The completion of diamond drilling at **Quarter Moon**, with **initial assay results expected in August**;
4. The start of diamond drilling at the **New England Granite Prospect**;
5. An **assessment of historical exploration work across** the recently identified conceptual targets, including the **Caladan Fold** and **Irulan Dolerite Complex**, derived from the 2024 ground gravity survey across the Ironstone Well-Barwidgee Gold Project, is underway (see **ASX announcement dated 11 June 2024**).

Authorised by the board of Yandal Resources

For further information, please contact:

Chris Oorschot

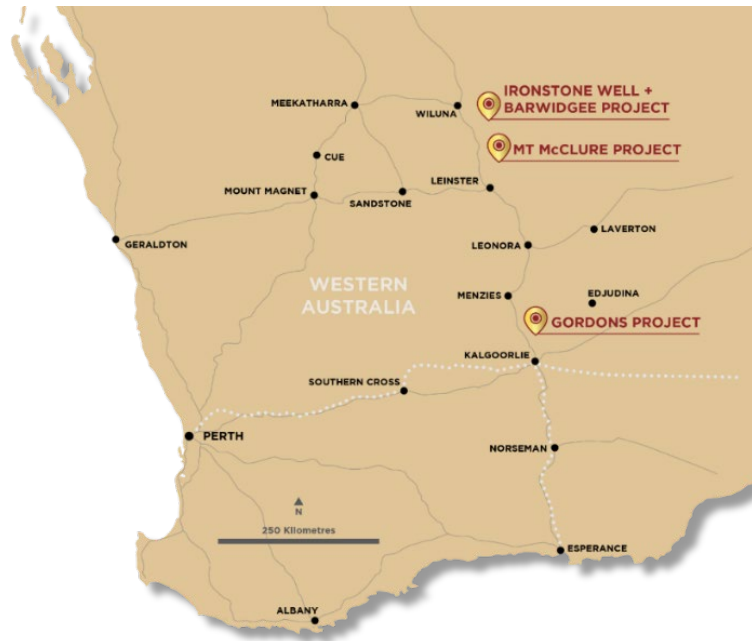
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About Yandal Resources Limited

Yandal Resources 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.

Yandal Resources Ltd - Mineral Resource Summary

Deposit	Indicated			Inferred			Total		
	Tonnes (‘000s)	Grade (g/t)	Au (oz)	Tonnes (‘000)	Grade (g/t)	Au (oz)	Tonnes (000’s)	Grade (g/t)	Au (Oz)
Ironstone Well									
Flushing Meadows ¹	2,141	1.3	91,000	5,245	1.1	177,000	7,386	1.1	268,000
Mt McClure									
Challenger ²				718	1.9	44,000	718	1.9	44,000
Success ³				1,255	1.9	75,000	1,255	1.9	75,000
Parmelia ⁴				252	2.1	17,000	252	2.1	17,000
HMS Sulphur ⁵				1010	1.2	39,000	1010	1.2	39,000
Gilmore ⁶				134	1.7	7,200	134	1.7	7,200
Sub-total - MMC				3,369	1.7	182,200	3,369	1.7	182,200
Gordons									
Gordons Dam ⁷				365	1.7	20,000	365	1.7	20,000
Grand-total⁸	2,141	1.3	91,000	8,979	1.3	379,200	11,120	1.4	470,200

Due to the effects of rounding, totals may not represent the sum of the individual components.

1. Reported above 0.5g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 4 November 2020 for full details. 2. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 22 August 2022 for full details. 3. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 September 2022 for full details. 4. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 20 September 2022 for full details. 5. Reported above 0.5g/t Au lower cut-off grade within this announcement. 6. Reported above 1.0g/t Au lower cut-off grade within this announcement. 7. Reported above 1.0g/t Au lower cut-off grade; refer to Yandal Resources Ltd ASX announcement dated 6 April 2023 for full details. 8. All Resources are reported as global estimates, not constrained by optimised pit shells.

Competent Person Statement

The information in this document related to Exploration Targets and Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Christopher Oorschot, a Competent Person who is a Member of The Australasian Institute Geoscientists. Mr Oorschot is the Managing Director of the Company, is a full-time employee and holds shares and 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 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'.

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.

Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Yandal Resources Limited's (Yandal's) current expectations, estimates and projections about the industry in which Yandal operates, and beliefs and assumptions regarding Yandal's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Yandal believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Yandal and no assurance can be given that actual results will be consistent with these forward-looking statements. Drilling results presented indicate geological potential for mineralisation but there can be no certainty that these results will eventually form part of a Mineral Resource Estimate.

Table 1 – Quarter Moon RC collar location summary for this release.

Prospect	Hole ID	Hole type	East (m)	North (m)	RL (mAHD)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)
Qtr. Moon	24IWBR00019	RC	275105	7031859	550	245	-61	174
Qtr. Moon	24IWBR00020	RC	275283	7031940	550	247	-60	186
Qtr. Moon	24IWBR00021	RC	275012	7032147	550	248	-61	198
Qtr. Moon	24IWBR00022	RC	275390	7031715	548	248	-61	198
Qtr. Moon	24IWBR00023	RC Pre-Collar	275458	7031763	548	245	-62	102
Qtr. Moon	24IWBR00024	RC	275268	7031176	555	250	-62	144
Qtr. Moon	24IWBR00025	RC	275464	7030810	556	245	-62	120
Qtr. Moon	24IWBR00026	RC	275548	7030858	555	249	-61	126
Qtr. Moon	24IWBR00027	RC	275530	7030958	553	249	-61	144
Qtr. Moon	24IWBR00028	RC	275718	7031045	555	247	-62	132
Qtr. Moon	24IWBR00029	RC Pre-Collar	275794	7031081	554	249	-61	190
Qtr. Moon	24IWBR00030	RC	275718	7031099	554	248	-61	168
Qtr. Moon	24IWBR00031	RC	275659	7031239	551	249	-61	162
Qtr. Moon	24IWBR00032	RC	275575	7031367	548	247	-62	180
Qtr. Moon	24IWBR00033	RC Pre-Collar	275651	7031404	548	249	-60	102

Table 2 – Quarter Moon - Summary of significant RC drilling assay results >0.3g/t Au with no more than 2m of continuous internal waste included unless otherwise stated.

Hole ID	Sample type / Sub Interval	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
24IWBR00019	1m RC	NSA				
24IWBR00020	1m RC	180	181	1	0.4	Fresh
24IWBR00021	1m RC	61	62	1	0.5	Oxide
24IWBR00021	1m RC	173	174	1	1.5	Fresh
24IWBR00022	1m RC	106	107	1	0.7	Transitional
24IWBR00022	1m RC	117	122	5	0.9	Transitional
24IWBR00022	1m RC	168	169	1	0.5	Fresh
24IWBR00023	1m RC	NSA				RC Pre-Collar
24IWBR00024	1m RC	50	51	1	0.6	Transitional
24IWBR00024	1m RC	54	55	1	0.4	Transitional
24IWBR00024	1m RC	104	106	2	0.7	Fresh
24IWBR00025	1m RC	75	76	1	0.5	Transitional
24IWBR00025	1m RC	104	105	1	0.7	Fresh
24IWBR00026	1m RC	16	20	4	0.3	Oxide
24IWBR00026	1m RC	72	73	1	0.6	Transitional
24IWBR00027	1m RC	122	123	1	0.4	Fresh
24IWBR00028	1m RC	26	27	1	0.3	Oxide
24IWBR00028	1m RC	41	47	6	0.6	Transitional
24IWBR00028	1m RC	51	51	0	0.4	Transitional
24IWBR00028	1m RC	92	93	1	0.4	Transitional
24IWBR00028	1m RC	99	101	2	6.3	Fresh
24IWBR00028	Including	99	100	1	12.1	Fresh
24IWBR00028	1m RC	118	126	8	0.4	Fresh

Hole ID	Sample type / Sub Interval	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
24IWBRC0029	1m RC	NSA				
24IWBRC0030	1m RC	72	74	2	0.5	Oxide
24IWBRC0030	1m RC	83	84	1	1.2	Transitional
24IWBRC0030	1m RC	107	114	7	0.4	Fresh
24IWBRC0030	1m RC	146	147	1	0.8	Fresh
24IWBRC0030	1m RC	152	153	1	0.5	Fresh
24IWBRC0030	1m RC	161	163	2	1	Fresh
24IWBRC0031	1m RC	37	38	1	0.7	Oxide
24IWBRC0031	1m RC	72	78	6	0.8	Oxide
24IWBRC0031	1m RC	92	93	1	0.6	Transitional
24IWBRC0031	1m RC	116	117	1	0.3	Transitional
24IWBRC0031	1m RC	146	147	1	1.2	Fresh
24IWBRC0031	1m RC	152	153	1	1	Fresh
24IWBRC0032	1m RC	43	48	5	2.5	Oxide
24IWBRC0032	Including	43	44	1	7.8	Oxide
24IWBRC0032	1m RC	68	71	3	1	Transitional
24IWBRC0032	1m RC	90	96	6	4.2	Transitional
24IWBRC0032	Including	94	95	1	21.2	Transitional
24IWBRC0032	1m RC	137	138	1	1.6	Fresh
24IWBRC0032	1m RC	143	149	6	3.2	Fresh
24IWBRC0032	Including	147	148	1	13.1	Fresh
24IWBRC0032	1m RC	158	159	1	0.4	Fresh
24IWBRC0033	1m RC	NSA				

Appendix 1 – Ironstone Well-Barwidgee Gold Project JORC Code (2012) Table 1, Sections 1 and 2

Mr Christopher Oorschot, Managing Director 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 Exploration Results.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	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.	- Yandal Resources (YRL) RC Samples were collected via a rig-mounted static cone splitter, splitting approximately 12.5% of the total sample volume. Two splits are collected for each metre: a primary and duplicate sample. The primary 1m samples are then sent to a lab for further analysis. The duplicate samples are retained on-site unless they are submitted as routine duplicates. - For historical RC drilling, sampling practices by previous operators are assumed to be industry standard at that time. Sampling procedures would be comparable to those applied by Yandal Resources as per the above but with variations in the type of splitter used, etc. - A majority of historic RAB and RC drilling data is derived from open file WAMEX reports A041322 A060529. These results have been previously disclosed in Company Prospectus.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	- For YRL RC drilling, the cone splitter is regularly cleaned and inspected. The 1m bulk samples are laid out in drill order. These bulk samples are regularly inspected for contamination, and the volume of the bulk sample is monitored. These bulk samples are retained until all results are received and may be used to collect additional field duplicates to verify lab results, logged geology or any other form of analysis. If the bulk sample appears visually low in volume or weight, this is recorded with the sample details. The same applies to damp or wet samples. - Two splits are collected for each drilled metre: a primary and a secondary sample. The Secondary sample is retained on-site and may be used to collect additional field duplicates to verify lab results, logged geology or any other form of analysis
	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	For all results, RC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was crushed and pulverised to produce a 50g charge for fire assay with an AAS (atomic absorption spectroscopy) finish for gold determination with a 0.01ppm detection limit.

Criteria	JORC Code explanation	Commentary
	commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	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).	- For YRL RC drilling, a 139mm diameter face sampling bit and hammer was used. - For historical RC drilling, a 5' 1/4 inch face sampling bit and hammer was used.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.	- For YRL holes, RC drilling recoveries are visually assessed by the supervising geologist, and any low-volume or weight samples are recorded, along with any damp or wet samples. Drill depths are routinely verified at the completion of each drill rod (every 6m). The cone splitter is checked for each drill site to ensure it is completely upright and level. Sample collection from the splitter by drilling off-siders is monitored for any inefficiencies. For deeper holes, larger drilling equipment is used, with boosted air pressure, to ensure samples are recovered and groundwater is reasonably controlled as much as reasonably possible. - There is currently not enough data to assess if lower sample recoveries produce a sampling bias within deeper drilling, noting that major shears bear water and volume loss is associated with these structures. The Company aims to assess this through the use of diamond drilling. - For historic RC drilling, exact records of measures applied to manage or monitor sample recoveries have not been preserved. It is assumed that previous project operators used industry standard procedures comparable to those used by YRL above.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	- For YRL drilling, all RC holes have been logged in full by a qualified and experienced geologist. RC chips and fines from each 1m interval drilled are inspected and logged for colour, weathering, lithology, deformation, veining and mineralisation. All 1m samples are wet-sieved and retained in labelled and annotated chip trays. Chip trays are stored on-site for review and transported to Perth for long-term storage. The quality of logging information is considered sufficient to support appropriate Mineral Resource Estimation studies. - Historic geological logging is limited in detail but provides sufficient information regarding lithology, weathering, and mineralisation. It is assumed that previous project operators used industry standard logging procedures comparable to those used by YRL above. - Data captured through geological logging by a geologist is qualitative in nature. - In addition to geological logging, the magnetic susceptibility of each interval is measured using a KT-10 magnetic susceptibility metre, with a sensitivity of 1×10^{-6} SI Units. Magnetic susceptibility readings are quantitative in nature.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- YRL RC drilling utilised a rig-mounted cone splitter installed directly below and in line with the rig-mounted cyclone. Two 1-3kg sub-samples are collected into calico bags labelled with a unique alpha-numeric ID. Most samples collected were dry; if samples were damp or wet, this was noted in the sample records. Historical samples were likely collected using either a rig-mounted or portable riffle splitter. - For all YRL RC drilling, samples are dried at 100°C to constant mass, crushed to <10mm and pulverised to nominally 85%, passing 75µm. Best practice preparation (comparable to the above) is assumed for historic RC drilling. - Repeat analysis of pulp samples occurs across 5% of all submitted YRL samples. For historic RC drilling, the frequency of repeat analysis is not documented. - Field duplicates are routinely collected at an initial rate of 1 duplicate for every 50 samples collected. Additional duplicates are then collected across intervals of interest to produce. - Sample sizes are appropriate given the fine-to-medium-grained nature of the sampled material. After the most recent RC program, the average weight of 1m samples was 2.3kg.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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>	- For YRL RC Drilling, RC samples were assayed using a 50g fire assay with AAS (atomic absorption spectroscopy) finish for gold analysis with a 0.01ppm detection limit by Aurum Laboratories in Beckenham, Western Australia. This is considered a total digest and appropriate for the targeted style of mineralisation. - Magnetic susceptibility measurements were taken every meter using a KT-10 V2 instrument with a sensitivity of 1x10⁻⁶ SI Units. - YRL QAQC field protocols include the insertion of commercially prepared certified reference material (CRM) and blank material at a rate of approximately 1 CRM/blank for every 20 samples collected. CRMs used are un-identifiable by the lab when received. QAQC performance is monitored upon receipt of each batch of results and re-assessed once all samples for a program are received. - Laboratory QA/QC protocols involve inserting internal lab standards using CRMs, blanks, repeat analysis of pulps and screen tests (the percentage of pulverised material passing 75µm mesh). Laboratory QAQC results are reported with each batch. Laboratory QAQC performance is monitored upon receipt of each batch of results and assessed once all samples for a program are received. - QAQC protocols applied to historic RC samples are assumed to be industry standard for the time and likely similar to protocols used by YRL above.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	- Significant intercepts from YRL RC drilling are verified by YRL geologists through the visual inspection of chips, reviewing the spatial location of mineralisation relative to previous intercepts, and in the case of high-grade gold intercepts, the panning of drill fines to visually confirm gold in samples. - Several historic RC holes have been twinned to validate historic results. A comparison of results from twinned intercepts shows comparable results in line with grade variation associated with the orogenic gold system. The twinned holes confirmed the results and the spatial location of mineralisation within the historic RC drilling. - For YRL RC Drilling, primary sampling and logging data are entered into .xlsx spreadsheets and retained on the company server located in the Perth office. The data is validated and imported into the YRL cloud-hosted MX Deposit Database. Historical RC drilling data is collated and verified by YRL geologists before being imported into the database. - The first assay result for each sample is used for the reporting of significant intercepts, and no adjustments have been made to the assay data.
Location of data points	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. Specification of the grid system used. Quality and adequacy of topographic control.	- All drill collar locations were initially pegged and surveyed using a handheld Garmin GPS, accurate to within 3-5m. RLs are determined using a detailed surface DTM; all holes will be surveyed by DGPS upon completion of the program. - All holes were downhole surveyed using a gyroscopic survey tool producing azimuth readings relative to true north that is then converted to UTM MGA94 Zone 51s. Readings are collected at a maximum spacing of 30m downhole or better. - All spatial data presented is relative to UTM MGA94 Zone 51s. - All YRL collars will be surveyed by DGPS, and topographic measurements will be of high quality and precision for use in Mineral Resource Estimation. Data from aerial magnetic surveys has been used to generate a topographic surface model; this model is used to validate the RL of surveyed holes. The terrain around the prospect area is relatively flat, with no severe changes in topography. - Historical drilling was located using various survey methods and multiple grids, including local grids, geographic coordinates and historic UTM grids. These have all been transformed into the same grid coordinate system used by YRL, UTM MGA94 Zone 51s. Historic collars have been adjusted so the RLs match the YRL topographic surface model.
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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.	- Holes were variably spaced to allow an assessment of the program's aims. At Quarter Moon, the line spacing was variable; however, the ultimate aim is to complete drilling on an approximate 50m by 50m spacing. All collar details/coordinates are supplied in Table 2. - The hole/data spacing and distribution given for RC drilling completed at Quarter Moon is sufficient to establish a preliminary assessment of the degree of geological and grade continuity; the current spacing of intercepts is not appropriate for the estimation of a Mineral Resource. - Only significant gold intercepts have been reported, meaning all intervals >0.3 g/t Au. These

Criteria	JORC Code explanation	Commentary
	<i>Whether sample compositing has been applied.</i>	intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of continuous internal waste, and the final composite grade must exceed 0.3g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes material with a high-grade sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in Table 1 .
Orientation of data in relation to geological structure	<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> <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>	For Quarter Moon RC drilling, the orientation of all sampling is at a high angle to the main mineralised trend and the orientation of stratigraphic horizons. Drill holes have been drilled on a -60° angle perpendicular to the interpreted strike of mineralisation and stratigraphy. The mineralisation geometry is relatively simple and planar (based on interpretations using previous drilling, new results, and comparisons to adjacent mined deposits). As such, the sampling orientation is believed to be appropriate and unbiased. For Quarter Moon, the orientation of drilling relative to the geometry of mineralisation and stratigraphy is unlikely to produce a material sampling bias as sample lengths are interpreted to be close to the true width.
Sample security	<i>The measures taken to ensure sample security.</i>	- All YRL samples were collected on-site under the supervision of the supervising geologist. Calico bags are tied, grouped into larger bags tied bags, and then placed into sealed bulker bags. The labelled bulker bags are then transported to Perth directly to the laboratory for analysis via a commercial freight company or by YRL geologists. Where a commercial freight company is used for transport, consignment notes, and confirmation of receipt by the lab were monitored. - For historic RC sampling, measures to ensure sample security are assumed to be of industry standard for the time and likely similar to those applied by YRL, as per the above.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- Logging, sampling and QAQC protocols were reviewed by the YRL exploration manager in the field while drilling was in progress. The review concluded that logging, sampling and QAQC protocols/methods were satisfactory and of industry standard. - No lab audits have been commissioned but are scheduled prior to any further work being completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 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.	- The Quarter Moon Prospect is located in the exploration lease E 53/1882. This tenement is wholly owned by Yandal Resources Limited. - The tenement is in good standing, and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous operators who have completed exploration across the Quarter Moon Prospect include Newmont, Wiluna Mines, Cyprus Gold, Great Central Mines, Australian Resources Limited, and Eagle Mining Corp. Work completed by these operators included limited RAB/AC drilling, RC drilling, and limited diamond core drilling. The RC drilling and data appear to be of a high quality.
Geology	Deposit type, geological setting and style of mineralisation.	The Quarter Moon Prospect hosts Archaean Orogenic Gold mineralisation. The prospect is located within the Yandal Greenstone Belt, a greenstone terrain of the Yilgarn Craton. Mineralisation is hosted within a 40-70m wide mafic sequence dominated by fractionated dolerites and basalt. Mineralisation is typically narrow but high grade and associated with shear and fault networks within the dolerite sequence.
Drill hole Information	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: - 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. 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	- See Tables 1 & 2. - All drilling has been reported, either within this announcement or in previous announcements. - No information is excluded. - A majority of historic RAB and RC drilling data is derived from open file WAMEX reports A041322 A060529. These results have been previously disclosed in Company Prospectus.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Only significant gold intercepts have been reported, meaning all intervals >0.3 g/t Au. These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 2m of internal waste, and the final composite grade must exceed 0.3g/t Au. Several broader intercepts using a >0.1 g/t Au cut-off grade have also been reported, where the final composite grade is equal to or greater than 0.3 g/t Au. Only 1m samples were used for the reporting of significant intercepts. The first assay result was used for all significant intercepts reported. All intercepts have been reported relative to down-hole length. All intercepts are reported in grams per tonne (g/t). If a single composite includes a material high sub-interval, this has been reported. Reported composite intervals were calculated and reviewed by Mr Christopher Oorschot. All significant intercepts are detailed in Table 1. - No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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').	- Based on current interpretations, the intercept (down-hole) lengths for Quarter Moon are close to the true widths of mineralisation. Current analysis suggests that the true width is approximately 75% to 90% of the intercept length, subject to variation in the dip of mineralisation and drilling. As intercept lengths are close to the true width of mineralisation, true widths have not been reported. - Results from this drill program suggest the drilling direction is approximately Quarter Moon to the geometry of mineralisation based on current interpretations. For drilling to be orthogonal to mineralisation, the azimuth of future drilling should be oriented approximately towards 210-215° (the southwest). It is hoped that diamond drilling will confirm this interpretation.
Diagrams	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.	See Figures in the main body of this report and Tables 1-2.
Balanced reporting	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.	All results have been reported.

Criteria	JORC Code explanation	Commentary
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>	An Exploration Target has previously been reported for the Quarter Moon Prospect; see ASX release on 20th of October 2023. The exploration target will be reviewed once the results from diamond drilling are received.
Further work	<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> <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>	- Further work across the Quarter Moon Prospect includes: - Diamond drilling is 80% complete, - First diamond core sample results are due in early July, - Regional soil sampling program covers the Quarter Moon prospect and surrounds, with result imminently.