YANDAL RESOURCES

ASX Announcement

1 October 2025

$13.5m Placement to Expand and Accelerate Exploration Programs

- Firm commitments received for 46.4 million fully paid ordinary shares ("**New Shares**") to raise A$13.5 million (before costs).
- Placement shares priced at $0.29, being a discount of 4.4% to the 5-day VWAP and 9.4% to the last traded price (on 26 September, 2025).
- Following settlement and net of costs of the offer, Yandal will have approx. $16.1 million cash on hand not including:
    - the $2.81 million of sale proceeds from the sale of the Gordons Project to Horizon Minerals Limited, which is expected to complete shortly, or
    - the receipt of up to $2.6 million if the 11 cent exercise price options expiring on 17 November 2025 are exercised before expiry.
- Placement was bid in excess of the amount sought to be raised with strong support from major shareholders, domestic and international institutional, sophisticated and professional investors.
- Funds raised will be used to expand and further accelerate Yandal's exploration including:
    - significant exploration programmes across the Caladan target area and Arrakis Prospect; and
    - advance exploration across the Ironstone Well-Barwidgee Gold Project, including New England Granite target area and Flushing Meadows Deposit.

Commenting on the capital raising, Yandal Resources' Managing Director, Mr. Chris Oorschot, said: *"We are very pleased with this strong show of support by both existing and new shareholders, who we welcome to the Yandal register, in particular our new institutional shareholders. We have made substantial progress and experienced significant exploration success in recent times. We have therefore taken the opportunity to ensure we are appropriately funded to both expand and accelerate exploration programmes across the Caladan target area, and the Arrakis Discovery. Our focus is to drive shareholder value through discovery and Yandal is now in a very strong financial position to execute its plans."*

Contact Us

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For further information or to ask questions in relation to this announcement, please visit our Investor Hub at: https://yandalresources.com.au/link/y0510e

Share Placement

Yandal Resources Limited ("**YRL**", "**Yandal**", or "**the Company**") is pleased to announce that it has received firm commitments to place 46.4m fully paid ordinary shares ("**Placement Shares**") in the Company at $0.29 per share under a Placement to new professional and sophisticated investors and existing shareholders to raise $13.5 million (before costs) ("**Placement**"). The offer price represents a 4.4% discount to the 5-day VWAP and an 9.4% discount to the last traded price on 26 September, 2025.

Following settlement, Yandal will have approximately $16.1 million cash on hand. In addition, the Company is expecting to receive $2.81 million of proceeds from Horizon Minerals for the sale of its Gordons Project in the coming weeks, and has 23.9 million unlisted YRL options on issue with an exercise price of $0.11 and expiry date of Monday, 17 November 2025 that if exercised, will deliver a further $2.6 million.

The Placement will be unconditional and in accordance with the Company's current placement capacity under ASX Listing Rule 7.1.

All New Shares issued will rank equally with existing shares on issue, and the Company will apply for quotation of the New Shares. Following the issue of the New Shares, the Company will have 355.6 million shares on issue.

Stralis Capital Partners acted as Sole Lead Manager and book runner to the Placement.

Use of Funds

Funds from the Placement will be primarily used to:

- progress exploration across the Caladan target area and Arrakis Prospect;
- advance exploration across the Ironstone Well-Barwidgee Gold Project, including New England Granite target area and Flushing Meadows deposit; and
- provide general working capital.

Indicative Timetable

EVENT	DATE (ALL TIMES ARE AWST)
Trading Halt Lifted and Placement Announced	Wednesday, 1 October 2025
Settlement of Placement Shares	Tuesday, 7 October 2025
Anticipated issue and quotation of New Shares	Wednesday, 8 October 2025

** The above timetable is indicative only and may be subject to change.*

Authorised by the board of Yandal Resources

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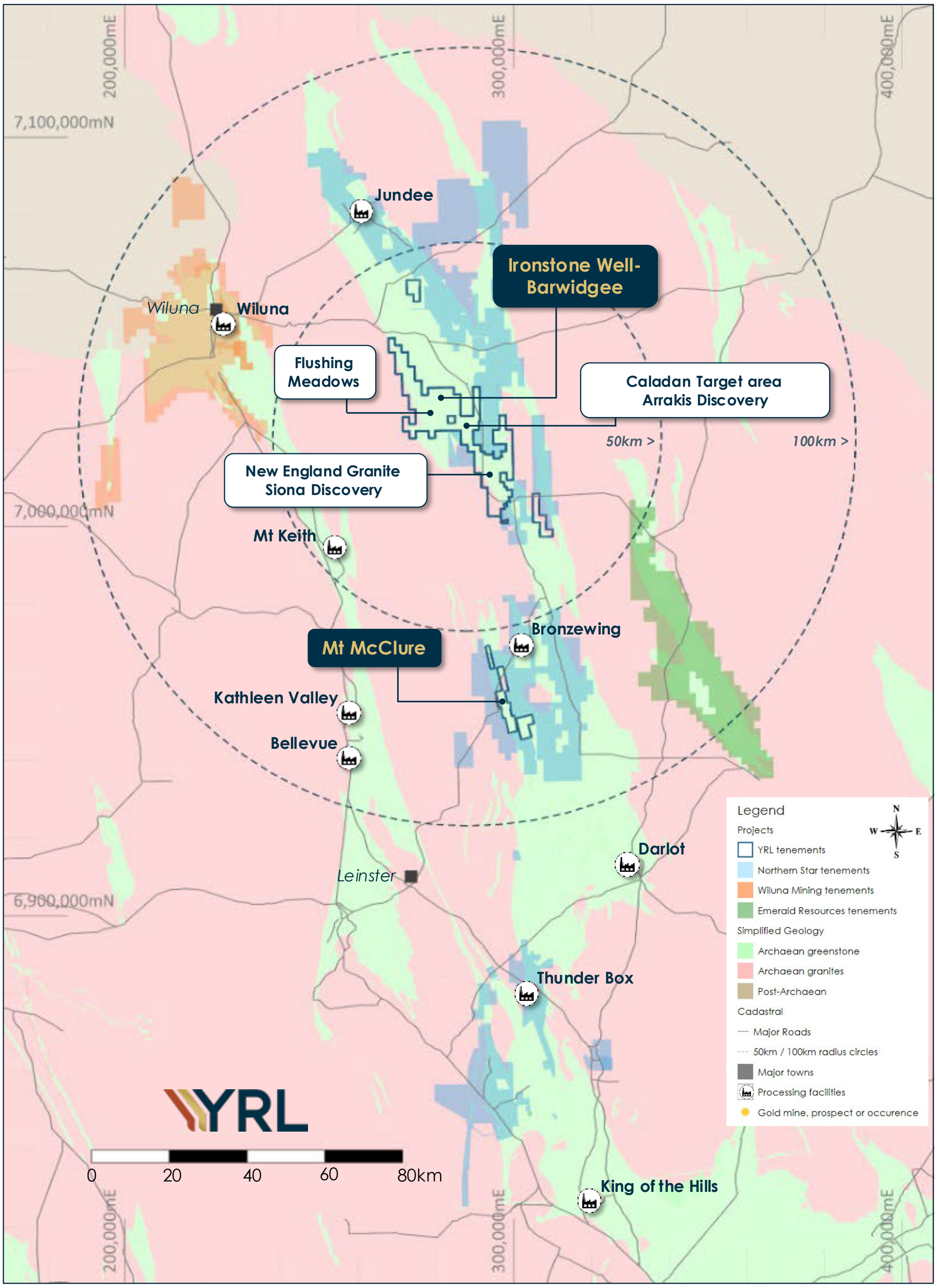
About Yandal Resources Limited

Yandal Resources has a portfolio of advanced gold exploration projects in the highly prospective Yandal Greenstone Belts of Western Australia.



Yandal Resource exploration Project locations within the Yandal Greenstone Belt