

June 2025 - QUARTERLY ACTIVITIES REPORT

KEY POINTS

Caladan

- **Results from early Arrakis RC drilling** completed in the previous March Quarter were received, including:
 - **11m @ 0.5 g/t Au** from 168m in **25AKSL003**
 - **5m @ 1.3 g/t Au** from 243m in **25IWBRC0037**
- The RC drilling results indicated **gold mineralisation is sub-vertical** and occurs on the boundaries of an approximately **30m wide shear-zone cross-cutting** a dolerite unit.
- **A large-scale air-core program commenced across the Caladan target area in early June**, including ten broad spaced lines testing **6.4km of strike**.
- **Initial air-core results** received **subsequent to the Quarters end** included:
 - **11m @ 2.1 g/t Au** from 90m in **25IWBAC023**, including
 - **7m @ 3.1 g/t Au** from 92m.
 - **12m @ 1.1g/t Au** from 45m in **25IWBAC032**,
 - **12m @ 0.5g/t** from 70m to **EOH** in **25IWBAC032**,
- Results suggest a **mineralised structure at Arrakis strikes over more than 800m** and is **open to the northwest and southeast**.
- **76 air-core holes** for **7,730m** were completed during the Quarter. The Air-core program was completed after the Quarter end, totalling **132 holes** for **13,458m**.

New England Granite

- **Diamond drilling results from Siona** were received during the Quarter and demonstrate broad, low-grade mineralisation with **internal higher-grade zones** characterising the Siona mineralised system.
- **Several large-scale structural targets** were defined following the integration of geological observation from diamond drilling and ground gravity surveys.
- **Air-core drilling has commenced** across the New England Granite, testing new structural targets.

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at <https://investorhub.yandalresources.com.au/link/yVw2Oe>

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Board and Management

Chris Oorschot	Managing Director/CEO
Greg Evans	Non-Executive Chair
Katina Law	Non-Executive Director
Greg Fitzgerald	Company Secretary

Corporate

- **Approx. \$4.76m in cash and cash equivalents** available at the end of the Quarter.
- **KPMG Corporate Finance** continue to advise on and manage the **potential divestment** of the non-core **Mt McClure** and **Gordons** Gold Projects.

Yandal Resources Ltd (ASX: YRL, "Yandal Resources" or the "Company") is pleased to provide a summary of operational and corporate activities undertaken during the Quarter ended 30 June 2025.

The Company remains focused on exploring its portfolio of highly prospective 100% owned gold projects located in the Yandal Greenstone Belt in Western Australia (Figure 1).



Figure 1: Yandal Resources' gold project locations.

June Quarter Operational Summary and 2025 Outlook

The June 2025 Quarter was very productive for the Company, with a focus on preparing for early-stage air-core drilling at Caladan and analysing a significant body of exploration data from the recent Siona gold discovery. Exploration efforts focused on rapidly progressing large-scale, earlier-stage exploration targets within the Ironstone Well–Barwidgee Gold Project (IWB) in the northern Yandal Greenstone Belt of Western Australia.

Across the New England Granite target area, the Quarter saw the receipt of diamond drilling results from Siona and the interpretation of recently acquired ground gravity data from across the broader target area. Geological observations and interpretations from both allowed the discrimination of several large-scale structural targets across the New England Granite target area.

At the Caladan target area, the 12,500m air-core program testing the Caladan fold structure over 6.4km commenced, with early results received post the Quarters end suggesting discovery potential.

Looking ahead, the Company will continue to aggressively advance exploration across both the New England Granite and Caladan target areas as it seeks to realise new large-scale gold discoveries within the Yandal Greenstone Belt.

IRONSTONE WELL-BARWIDGEE

The 100% owned IWB Gold Project covers approximately **370km²** of highly prospective and under-explored tenure located between the Jundee and Bronzewing mines in the northern Yandal Greenstone Belt (Figure 2).

Yandal has an established Resource of 268,000oz of gold at Flushing Meadows and considers there to be strong potential to make new discoveries and expand this resource base within its' extensive tenure holding. (Refer to the ASX announcement of 4 November 2020 for details of the Flushing Meadows Resource)

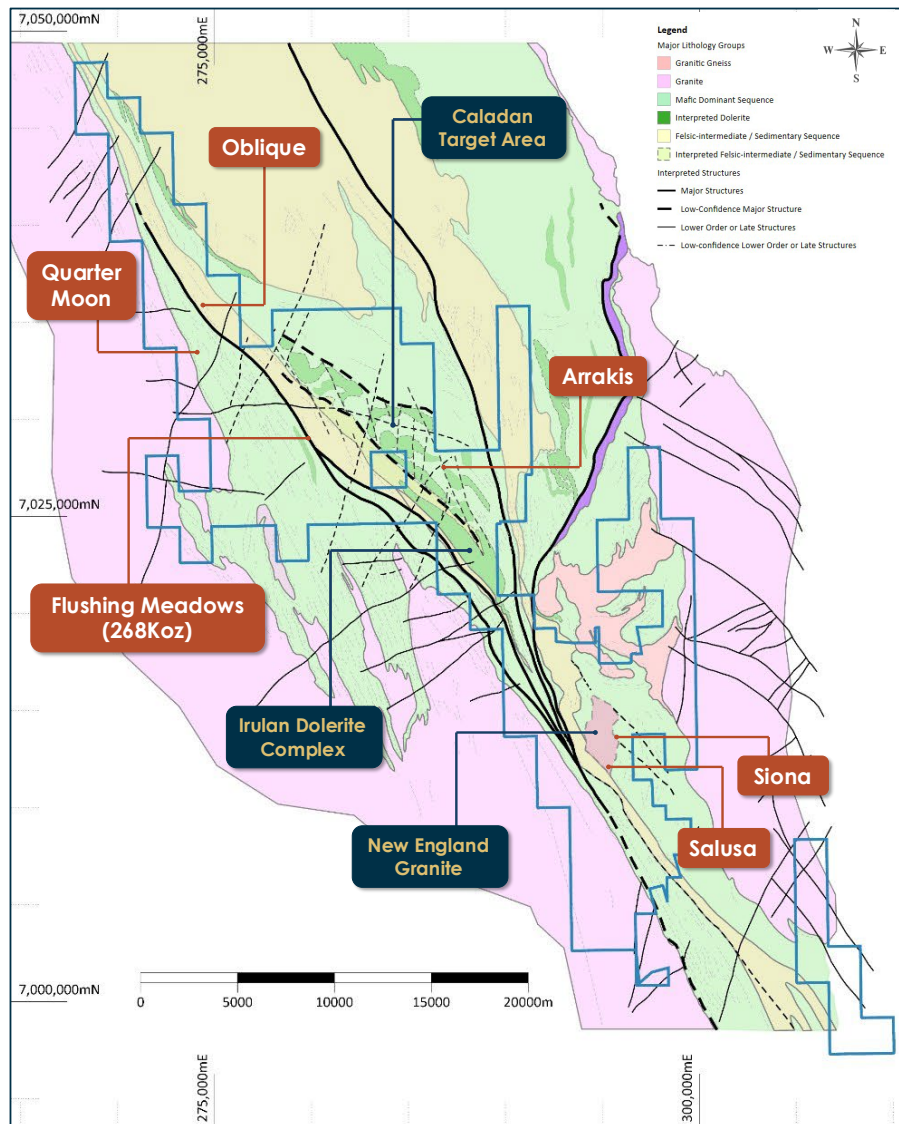


Figure 2: Simplified geology plan across the IWB Gold Project showing active prospects and exploration target areas, including the Siona and Arrakis Prospects.

The project area includes several priority early-stage prospects, where analysis completed by the YRL exploration team has delineated new targets. It also includes several advanced prospects, where limited historic and YRL drilling has returned robust gold intercepts, indicating the potential for large-scale discoveries. Both the early-stage and more advanced prospects are the focus of ongoing exploration.

These prospects include the recent Siona discovery hosted within the New England Granite, located towards the southern end of the project, and two earlier-stage but large-scale and

highly prospective target areas, Irulan and Caladan, located in the central portion of the project.

New England Granite

The New England Granite target area (see **Figure 2**) comprises a 4.2km long, 2km wide granitoid, covered by 6-20m of transported cover that exhibits strong regolith gold anomalism in shallow historical drilling proximal to the eastern contact (Figure 3). During October 2024, the **Siona discovery** was made (see ASX **release 21 October 2024**), demonstrating the capacity for the large intrusive body to host significant mineralisation. Since the discovery, the Company has focused on understanding the scale of the Siona Discovery and targeting similar positions across the expansive host.

Siona Diamond Drilling

All assay results from diamond drilling across the **Siona discovery** within the **New England Granite (NEG)** target area were reported during the Quarter. Four new **diamond holes** and two diamond tails were drilled across **Siona** (see **Figure 3**), with significant results including:

- **16.3m @ 0.5 g/t Au** from 322.2m in **25IWBRD0003**
- **29.1m @ 0.4g/t Au** from 282.9m in **25IWBRD0010**
- **6.4m @ 1.5 g/t Au** from 103.5m in **25IWBDD0009**, including
 - **0.3m @ 3.6g/t Au** from 105.8m
 - **0.4m @ 12.7g/t Au** from 108.3m
 - **0.4m @ 6.2g/t Au** from 109.5m

The diamond drilling results **confirmed wide, low-grade mineralisation** continuity at depth. Geological analysis suggests continuous **higher-grade mineralisation occurs within the broader low-grade mineralisation**, with the plunge direction controlled through the interaction of the deformed intrusive margin and oblique cross-cutting shear zones.

Refining Structural Targets

The completion of diamond drilling has **allowed a detailed set of geological observations** to be made and analysed. The most significant observation made by Yandal Resources is that **mineralisation develops wherever deformation occurs**, both proximal and distal to the host intrusive margin. This observation has been reinforced by the recently completed RC exploration drilling program at the Salusa Prospect on the southeast corner of the New England Granite (see **ASX release 15 April 2025**), including:

- **2m @ 9.4g/t Au** from 33m in **25IWBR0019**, and
- **14m @ 0.8g/t Au** from 82m in **25IWBR0019**

The geological **observations highlights the suitability of the granodiorite in acting as a host for gold** mineralisation. It allows the **development of a simple set of targeting criteria** to prioritise structural targets derived from geophysics. With the receipt of all diamond drilling results, the targeting criteria for the New England Granite have been revised to include:

- Targeting structures that **interact with the intrusive margin** with **observable offsets** (lateral or vertical);
- Prioritise **northwest-trending** features and **northeast-striking conjugate structures** of a similar relative age within the intrusive away from the intrusive margin;
- Prioritise structures that are **oblique to the granodiorite margin**.

In addition to the above, the concept of gold mineralisation occurring deep into the intrusive away from the intrusive contact is yet to be adequately tested. **Figure 4** shows the **priority structural targets** that will be the focus of air-core drilling in 2025.

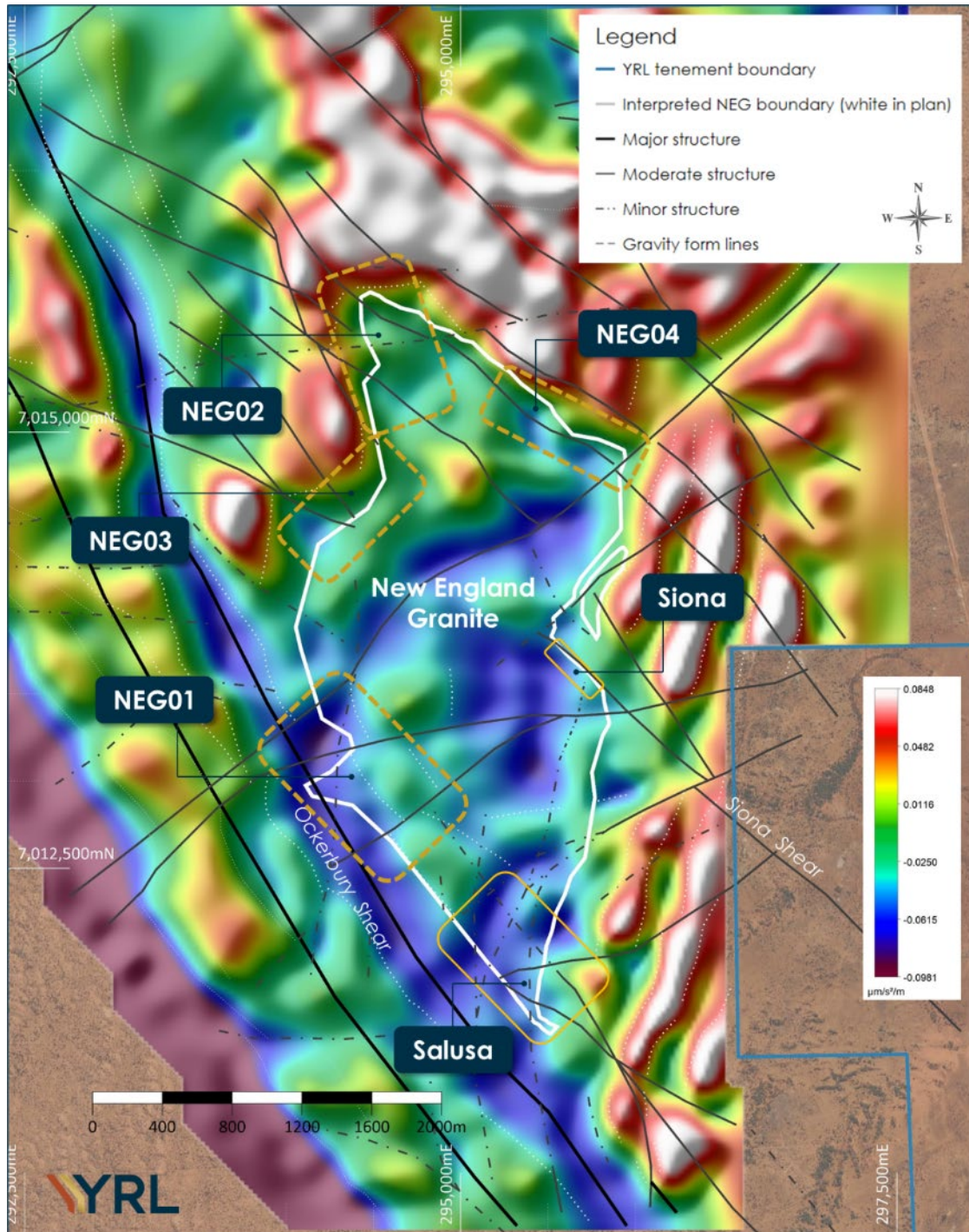


Figure 4: Plan showing processed infill ground gravity dataset (BA267 1VD northwest shade linear colour scale) across the New England Granite area. The plan includes the updated interpretation of the intrusive margin and a preliminary interpretation of structures interacting with the intrusion. **Broad structural targets** include **Salusa** and **NEG01-NEG04**.

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Caladan Target Area

In June 2024, a series of new high-priority targets were identified based on detailed gravity data collected by Yandal and a comprehensive analysis of open-file data. **Most notable was the identification of the Caladan target area** (see **Figure 2**), which **shows broad similarities to several world-class gold camps** (see **ASX Release 11 June 2024**), including:

- The interpreted Caladan Fold displays similarities to the broader structural setting of the Boomerang Anticline that hosts the Golden Mile Deposit and;
- The folded mafic sequence of the Timmins-Porcupine gold district in Canada.

Across the Caladan target area, several low-level in-situ saprolite anomalies were identified within shallow historical drilling, **including a continuous 3km long northwest striking anomaly** within the core of the interpreted Caladan Fold designated **CAL-01 (now designated as the Arrakis Prospect**, see **Figure 5**). Significantly, this broad-spaced drilling was shallow and only tested upper saprolite clays, a portion of the regolith profile prone to gold depletion across the Yandal Greenstone Belt. This underscores the attractive interpreted structural setting and untested nature of this large target area, emphasising the need for more effective exploration.

A single line of air-core drilling was completed across the core of the Caladan target area, testing the central part of the CAL-01 anomaly in October 2024 with follow up RC drilling completed in the March Quarter of 2025.

Caladan RC Results

In April, assay results from a small RC drilling program across the **Arrakis Prospect** within the **Caladan** target area were reported. Four **RC holes** (700m total) were drilled within a single line that transects the core of the **Caladan Fold** (see **Figures 6 and 7**). Significant intercepts include:

- **11m @ 0.5 g/t Au** from 168m in **25AKSL003**
 - Including **3m @ 1.2 g/t Au** from 174m
- **5m @ 1.3 g/t Au** from 243m in **25IWBRC0037***1
 - Including **2m @ 2.7 g/t Au** from 246m

*1 RC hole 25IWBRC0037 only partially tested the targeted shear zone.

Several new structures were also identified in the depleted upper regolith, including:

- **9m @ 0.4 g/t Au** from 54m in **25IWBRC0037**
 - Including **1m @ 1.8 g/t Au** from 61m
- **8m @ 0.4g/t Au** from 105m in **25IWBRC0037**

The deeper RC drilling results **confirmed mineralisation continuity** into fresh rock and a **sub-vertical geometry**. Results also highlight the **potential for multiple mineralised structures** within the interpreted mafic host. **Mineralisation is open at depth** and remains **untested along strike**. These results paved the way for the **larger-scale 12,500m air-core program** across the **Caladan target area** that **commenced in June**.

Caladan Air-Core Drilling

In early June, the **large-scale Caladan AC program** commenced. The program saw drilling completed across **ten lines**, with a total of **132 holes** for **13,458m of drilling completed subsequent to the quarter end**. The aircore program tested a significant expanse of **Caladan target area, including 6.4km of strike** (See **Figure 5**).

Results from the first sixteen air-core holes (1,685m) were reported in early July. The **first round of AC results delivered several significant intercepts** (see **ASX release 10 July 2025**):

- **11m @ 2.1 g/t Au from 90m in 25IWBAC023**, including
 - **7m @ 3.1 g/t Au** from 92m.
- **12m @ 1.1g/t Au from 45m in 25IWBAC032**, including
 - **2m @ 3.2g/t Au** from 45m and,
 - **1m @ 2.5g/t Au** from 53m.
- **12m @ 0.5g/t from 70m to EOH in 25IWBAC032**, including
 - **1m @ 2.0g/t Au** from 74m.

These early results demonstrate that the **mineralised structure** intercepted in AC drilling completed in late 2024 (see **ASX release 15 January 2025 & Figure 6**) is potentially **continuous along more than 800m of strike** and **remains open to the northwest and southeast**, see **Figures 7, 8, and 9**. Across all three lines, **mineralisation is hosted within sheared and altered dolerite**. These first results, when combined with geological observations, provide **strong evidence that the 3km long, low-level regolith anomaly** that defined the Arrakis Prospect (see **ASX release 15 July 2024**) reflects **a primary mineralised structure at depth**. Importantly, AC drilling has already tested the full extent of this regolith anomaly, with **results anticipated over the coming weeks and months**.

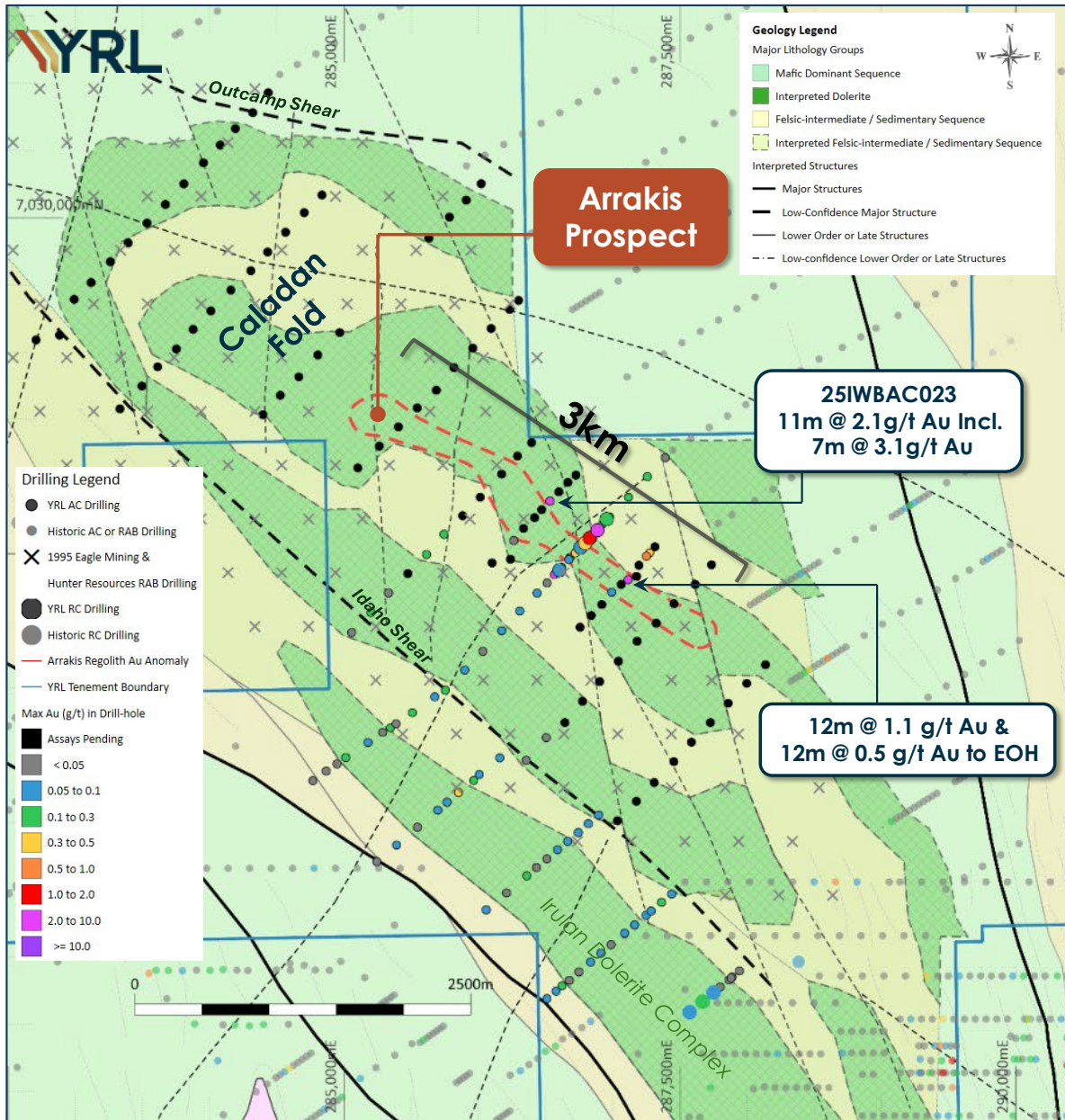


Figure 5: A collar plan over the Caladan target area, showing simplified bedrock geology interpretation across the Caladan and northern Irulan target areas within the IWB Gold Project. The collars of YRL drilling, the historic 1995 RAB drilling, and all historic drilling >20m in depth are plotted. All collars are thematically coloured by max Au (g/t Au). Please note that collars coloured black represent holes that have been drilled with assays yet to be received.

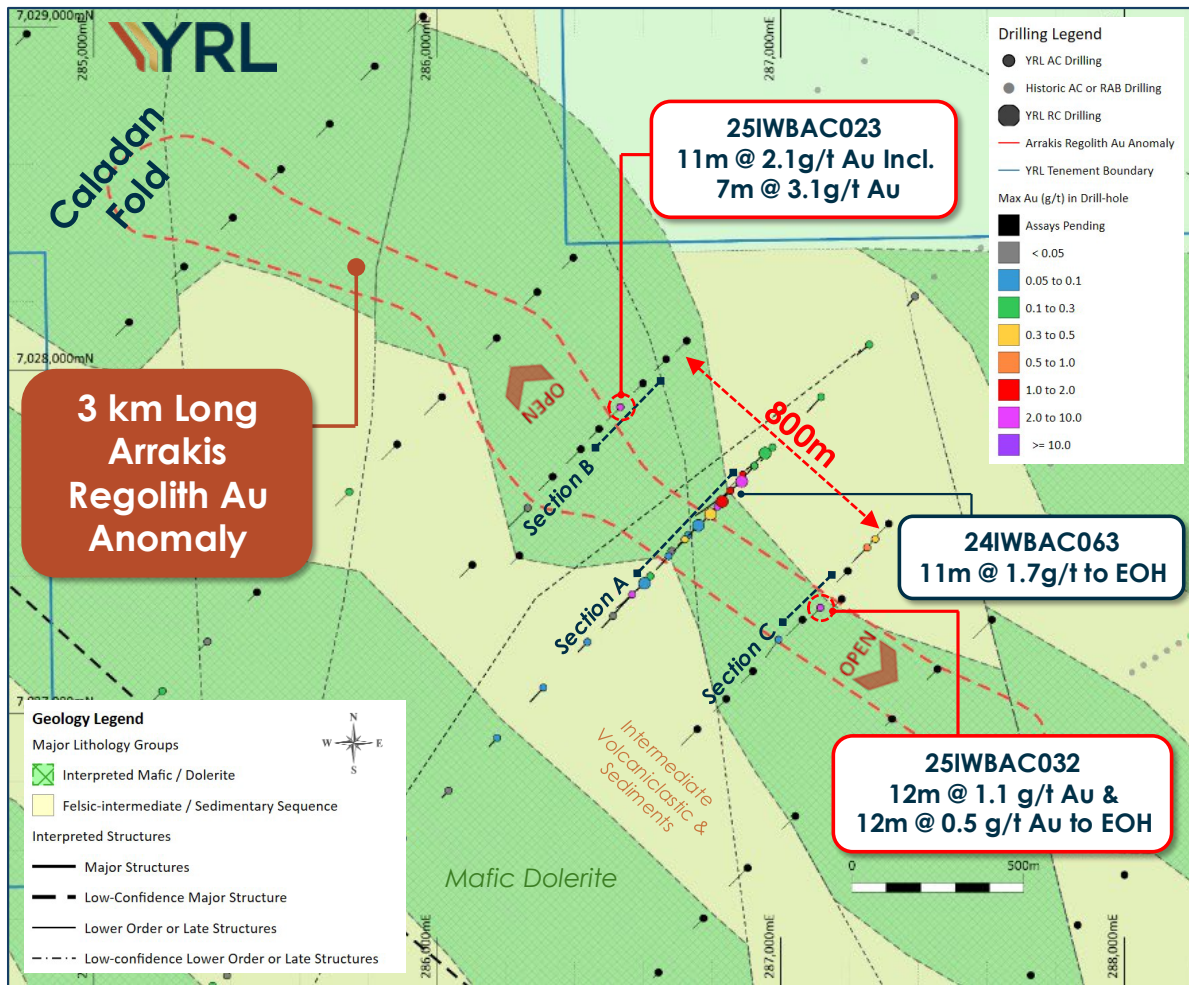


Figure 6: A collar plan over the Arrakis Prospect (within the Caladan target area), showing simplified bedrock geology interpretation. The location of effective historic drilling (>20m depth and excluding all Eagle Mining and Hunter Resources RAB drilling from 1995) and all Yandal drilling is plotted. Collars are thematically coloured by max Au (g/t) in the hole. Please note that **collars coloured black represent holes that have been drilled with assays yet to be received.**

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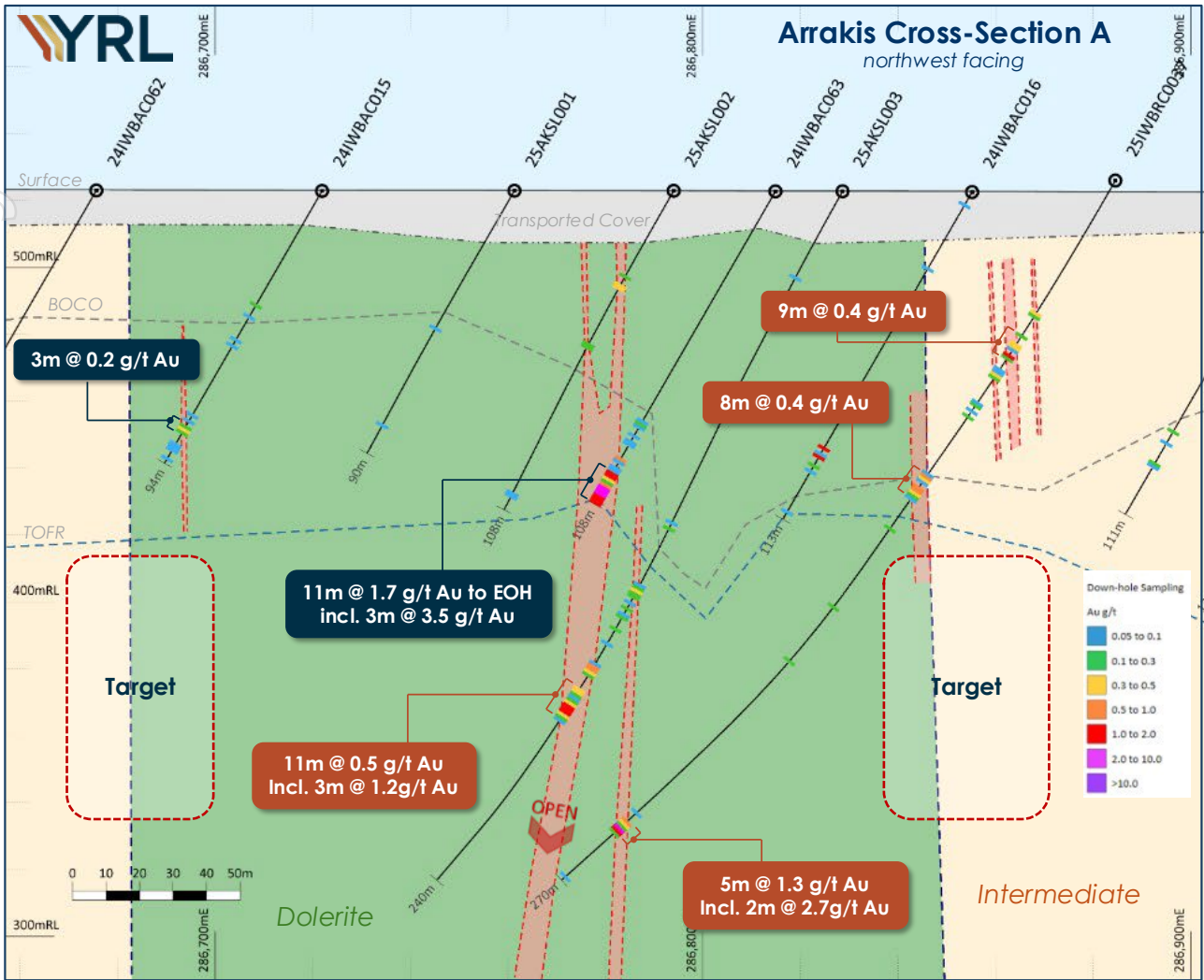


Figure 7: Cross-section showing all drilling results from Arrakis with a simple preliminary interpretation of geology. The section location is shown in **Figure 6**. The cross-section shows all drilling +/-50m away from the section plane.

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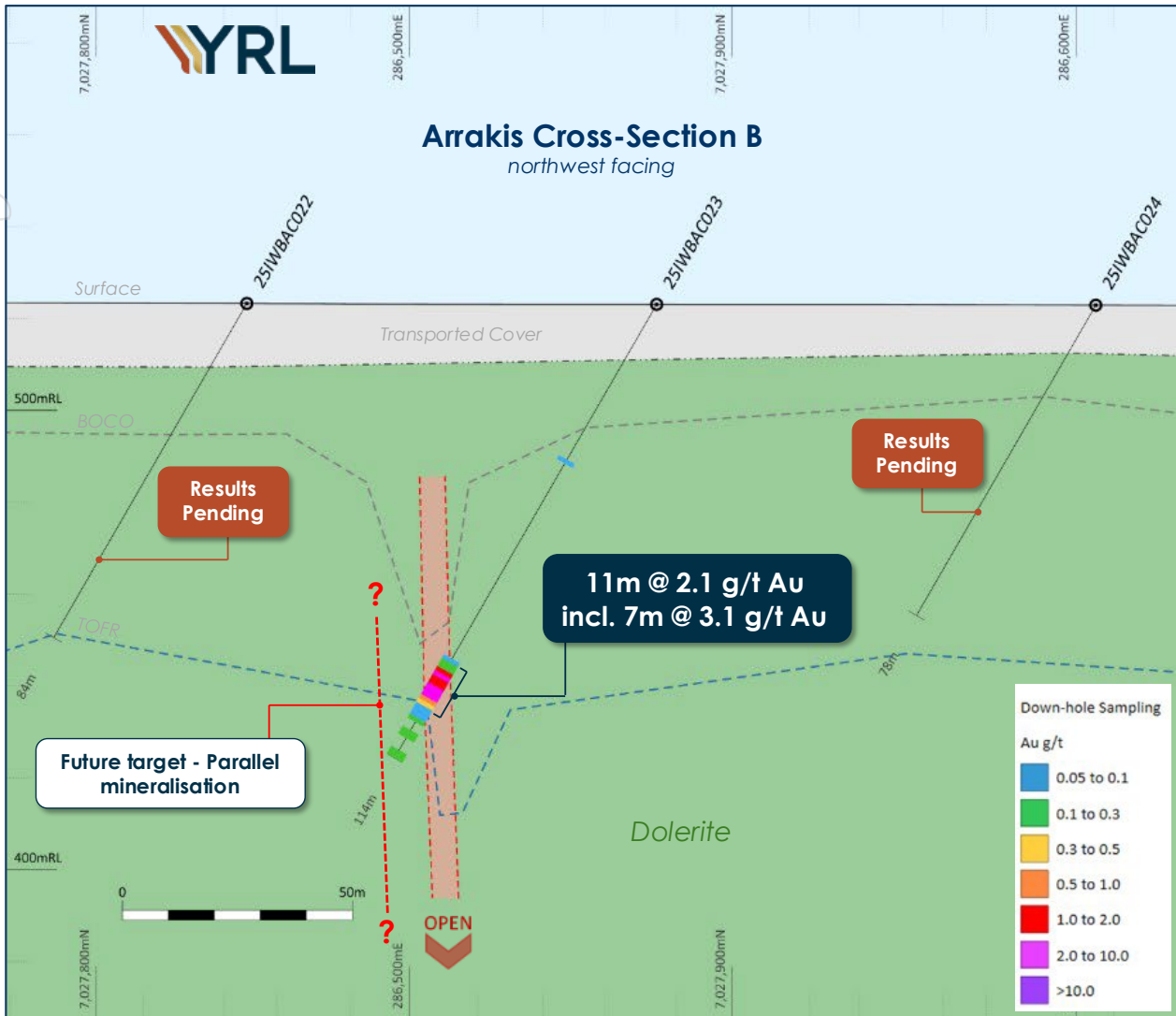


Figure 8: Cross-section showing all AC drilling results from **25IWBA023**, with a simple preliminary interpretation of geology. The section location is shown in **Figure 6**. The section shows all drilling within +/- 50m of the section plane. The red line represents a potential future drill target, based on geological observation from intercepts 400m and 800m to the southeast. Please note that assay results from drilling adjacent to 25IWBA023 have not yet been received and are expected in the coming weeks.

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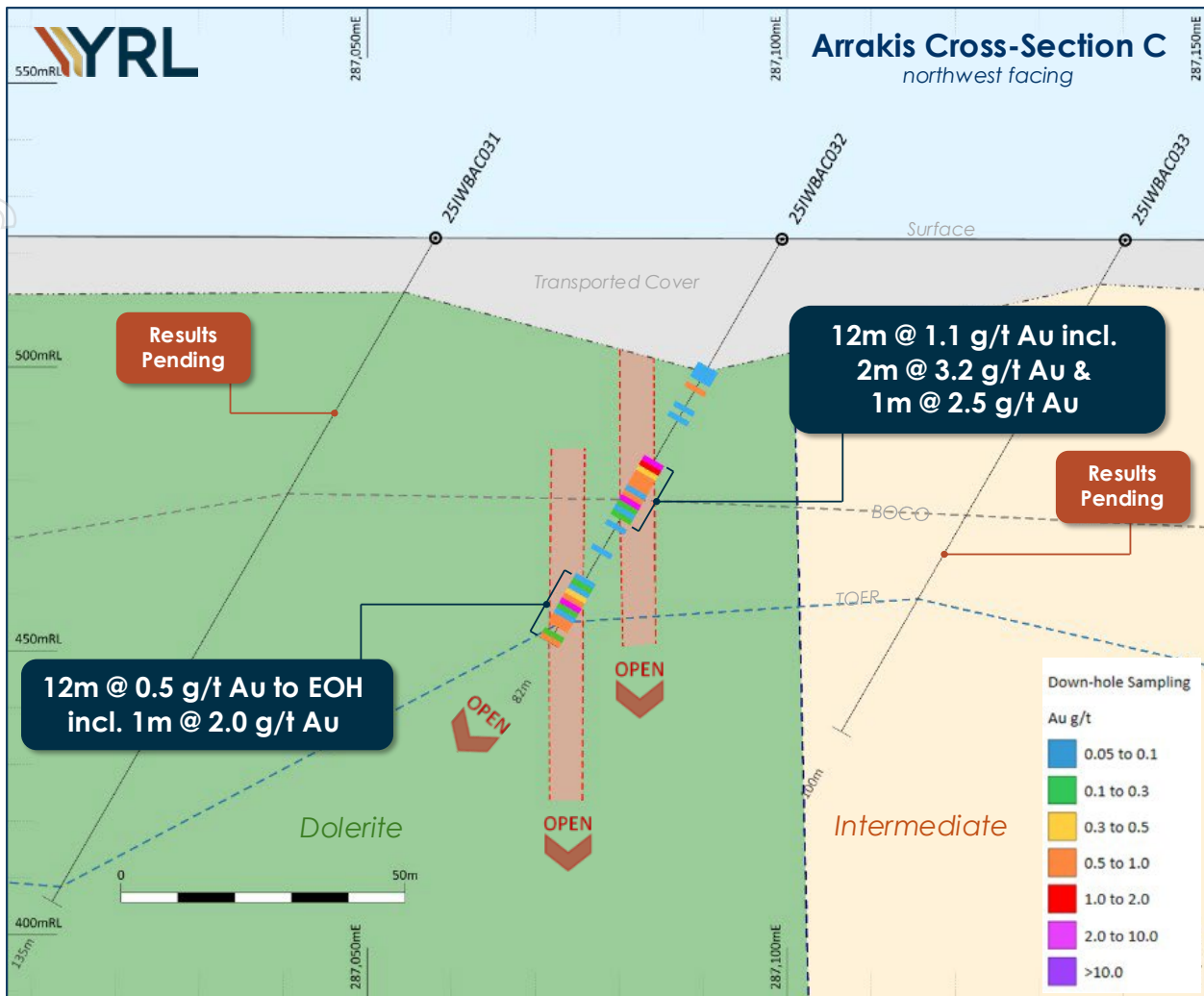


Figure 9: Cross-section showing all AC drilling results from **25IWBA032**, with a simple preliminary interpretation of geology. The section location is shown in **Figure 6**. The section shows all drilling within +/- 50m of the section plane. Please note that assay results from drilling adjacent to 25IWBA023 have not yet been received and are expected in the coming weeks.

Mt McClure

The Mt McClure Project is located 15km south-west of the historic Bronzewing gold mine and 10km from the Orelia gold mine (see **Figure 10**), both owned by Northern Star Resources Ltd (ASX: NST) in the southern Yandal Greenstone Belt (see **Figure 1**). The project covers a total strike length of 17km of prospective stratigraphy and includes several shallow historical open-cut pits.

The Mt McClure Mineral Resource Inventory is 182,200oz @ 1.7 g/t Au, all located on granted mining leases.

The project has prospectivity for new shallow gold deposits adjacent to current Resources and in the footwall and hanging wall of the stratigraphy. The Company intends to complete targeting and target testing in 2025.

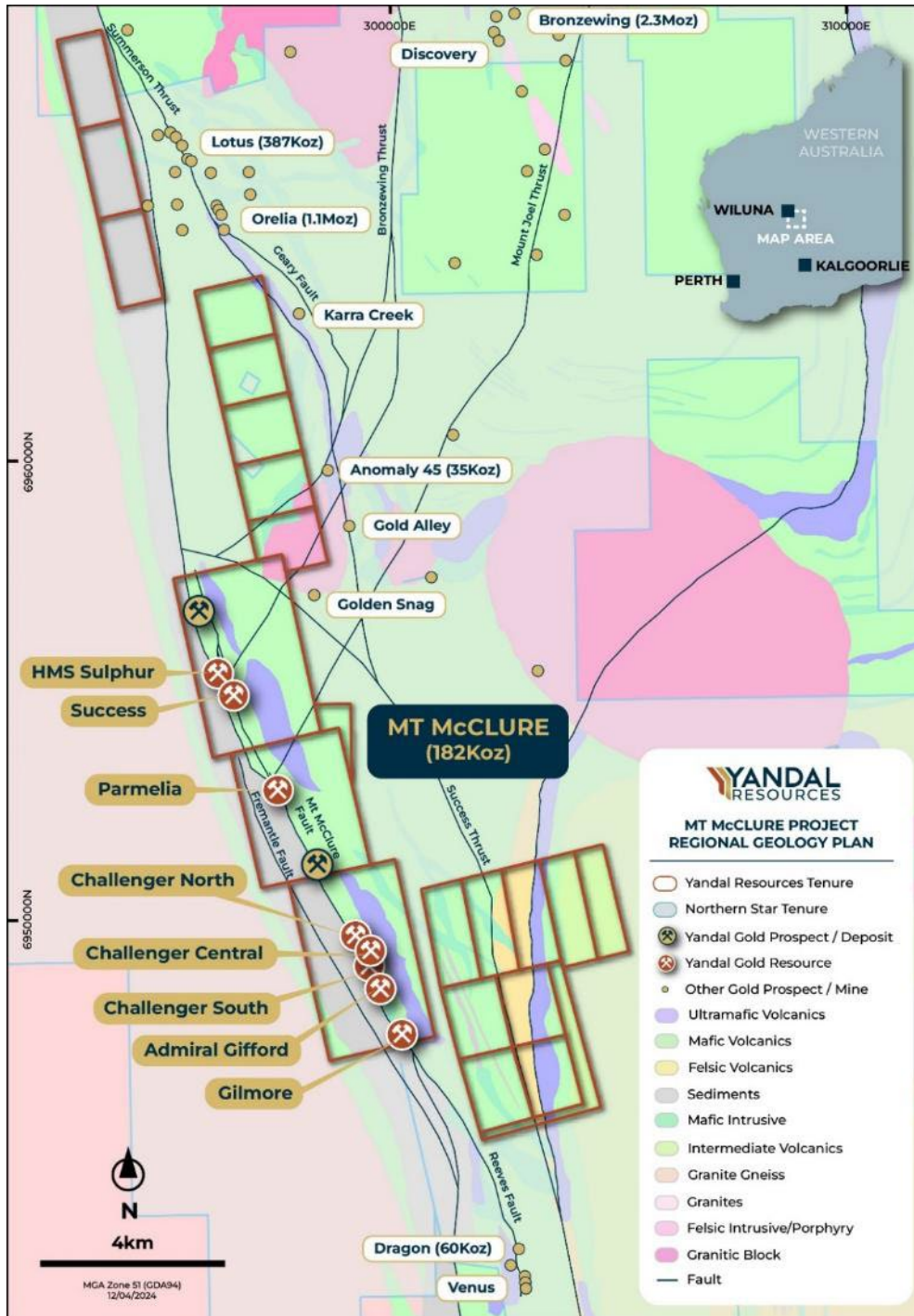


Figure 10: Mt McClure tenement plan showing the location of major prospects, interpreted bedrock lithology, major structures and proximity to nearby mines.

GORDONS

The Gordons Project is located 30km north of Kalgoorlie and 15km north of the Kanowna Belle Gold Mine (ASX: NST), close to processing and haulage infrastructure (Figure 1).

The Project tenements straddle the eastern flank of the Scoti-Kanowna Dome, a geological feature that is a regional control on mineralisation, including the multi-million ounce Kanowna Belle and Paddington gold mines.

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In mid-2023, the Company acquired exploration licence E27/701 (in application) abutting the southern boundary of the project. This acquisition was in response to a 3D structural study that interpreted an important structural corridor (the Gordon Sirdar Shear Zone or "GSSZ") passing through the eastern portion of Yandal's tenure, beyond which it extended south in close proximity to the Gordon Sirdar Mine and then through E27/701.

LOOKING AHEAD

The Company has a very active September Quarter scheduled. Notable near-term activities and news flow include;

1. **Further AC drilling results** from **Caladan** are anticipated in the coming weeks and months;
2. An **AC drilling program** across the **New England Granite** has commenced with results anticipated in 6-10 weeks;
3. **RC drilling** to follow up recent air-core drilling results is being **scheduled for August**.

CORPORATE SUMMARY

Strategic Review of Non-core Assets

As advised in the previous quarterly report, Yandal Resources has engaged **KPMG Corporate Finance** to advise on and manage the **potential divestment** of the **Gordons** Gold Project and the **Mt McClure** Gold Project, which are non-core assets. This process is ongoing and further updates will be provided as and when needed.

Issued Capital

There were no movements in securities on issue during the quarter other than the lapsing of 1,300,000 employee options.

The securities on issue at the start and end of the quarter are summarised in the table below.

Type of Security	31 March 2025	Movement in June Qtr	30 June 2025
Ordinary shares	309,234,982	-	309,234,982
Options 11c 17/11/25 expiry	23,888,703	-	23,888,703
Options - other	15,500,000	(1,300,000)	14,200,000
TOTAL	348,623,685	(1,300,000)	347,323,685

Resignation of Director

During the quarter, Mr. Timothy Kennedy, a long serving Board and Executive member, tendered his resignation as an independent non-executive Director of the Board effective 2 May 2025 to pursue other interests.

Summary of Exploration Expenditure

In accordance with Listing Rule 5.3.1, Yandal confirms that as disclosed in the Cashflow Report (item 1.2(a)), Yandal's exploration expenditure for the quarter was approximately \$2,192k, details of the exploration activities underlying this expenditure are as set out in the Activities Report.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, \$115k was paid to related parties or their associates during the quarter, comprising Executive Director salaries, Non-executive Director fees and superannuation.

Authorised by the board of Yandal Resources

For further information, please contact:

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About Yandal Resources Limited

About Yandal Resources Limited

Yandal Resources Limited (ASX: YRL) is an ASX-listed gold explorer company which has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia. These Gold Projects include the Gordons, Mt McClure and Ironstone Well-Barwidgee.

Table 1: 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 for 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.

Tenement Schedule as at 30 June 2025

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Ironstone Well Gold Project							
Oblique/Quarter Moon	E53/1882	Granted	Yandal	100%	-	-	
Flushing Meadows	E53/1963	Granted	Yandal	100%	-	-	
Wiluna	E53/2191	Granted	Legendre	100%	-	-	
Wiluna	E53/2192	Granted	Legendre	100%	-	-	
Wiluna	ELA53/2193	Application	Legendre	100%	-	-	1
Wiluna	ELA53/2194	Application	Legendre	100%	-	-	1
Flushing Meadows Haul Rd	LA53/222	Application	Yandal	100%	-	-	
Ironstone Well	M53/1093	Granted	Yandal	100%	-	-	
Ironstone Well	ELA53/2334	Application	Yandal	100%	-	-	
Flushing Meadows	MLA53/1108	Application	Yandal	100%	-	-	
Newcombe	E53/2304	Granted	Yandal	100%	-	-	
Pinaldi	ELA53/2239	Application	Odette Two	100%	-	-	4
Barwidgee Gold Project							
New England	E53/1843	Granted	Yandal	100%	-	-	
Mazucco	P53/1704	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1714	Granted	Yandal	100%	-	-	
Greenstone Hill	P53/1715	Granted	Yandal	100%	-	-	
Leela	E 53/2364	Application	Yandal	100%	-	-	
Mt McClure Gold Project							
Success	M36/691	Granted	Yandal	100%	-	-	
Parmelia	M36/692	Granted	Yandal	100%	-	-	
Challenger	M36/693	Granted	Yandal	100%	-	-	
Mt McClure	P36/1892	Granted	Yandal	100%	-	-	
Mt McClure	P36/1893	Granted	Yandal	100%	-	-	
Mt McClure	P36/1894	Granted	Yandal	100%	-	-	
Mt McClure	P36/1895	Granted	Yandal	100%	-	-	
Mt McClure	P36/1896	Granted	Yandal	100%	-	-	
Success	P36/1922	Granted	Yandal	100%	-	-	
Mt McClure	P36/1934	Granted	Yandal	100%	-	-	
Mt McClure	P36/1935	Granted	Yandal	100%	-	-	
Mt McClure	P36/1936	Granted	Yandal	100%	-	-	
Mt McClure	P36/1937	Granted	Yandal	100%	-	-	
Mt McClure	P36/1938	Granted	Yandal	100%	-	-	
Mt McClure	P36/1939	Granted	Yandal	100%	-	-	
Mt McClure	P36/1940	Granted	Yandal	100%	-	-	
Mt McClure	P36/1941	Granted	Yandal	100%	-	-	
Mt McClure	P36/1942	Granted	Yandal	100%	-	-	
Mt McClure	P36/1943	Granted	Yandal	100%	-	-	
Mt McClure	P36/1944	Granted	Yandal	100%	-	-	
Mt McClure	P36/1945	Granted	Yandal	100%	-	-	
Mt McClure	P36/1946	Granted	Yandal	100%	-	-	
Gordons Gold Project							

Tenement Schedule as at 30 June 2025

Locality	Tenement ID	Status	Holder	Ownership at Quarter End	Interest acquired during the Quarter	Interest disposed during the Quarter	Notes
Mt Jewell	E24/198	Granted	Yandal	100%	-	-	
Mt Jewell	E27/536	Granted	Yandal	100%	-	-	
Mt Jewell	P27/2206	Granted	Yandal	100%	-	-	
Mt Jewell	MLA27/518	Application	Yandal	100%	-	-	
Mulgarrie	E27/570	Granted	Yandal	100%	-	-	
Gordons	E27/601	Granted	Yandal	100%	-	-	
Wild Dog	E27/602	Granted	Yandal	100%	-	-	
Gordons	LA27/100	Application	Yandal	100%	-	-	
Gordons	LA27/101	Application	Yandal	100%	-	-	
Gordons	M27/11	Granted	Yandal	100%	-	-	
Mulgarrie	M27/237	Granted	Yandal	100%	-	-	
Kanowna	M27/502	Granted	Yandal	100%	-	-	
Gordons	M27/522	Application	Yandal	100%	-	-	
Gordons	P27/2456	Granted	Moho/Yandal	100%	-	-	2
Kanowna	P27/2325	Granted	Yandal	100%	-	-	
Mt Eba	P27/2331	Granted	Yandal	100%	-	-	
Gordons	P27/2332	Granted	Yandal	100%	-	-	
Gordons	P27/2338	Granted	Yandal	100%	-	-	
Gordons	P27/2339	Granted	Yandal	100%	-	-	
Gordons	P27/2340	Granted	Yandal	100%	-	-	
Gordons	P27/2341	Granted	Yandal	100%	-	-	
Gordons	P27/2342	Granted	Yandal	100%	-	-	
Gordons	P27/2343	Granted	Yandal	100%	-	-	
Gordons	P27/2344	Granted	Yandal	100%	-	-	
Gordons	P27/2345	Granted	Yandal	100%	-	-	
Gordons	P27/2346	Granted	Yandal	100%	-	-	
Gordons	P27/2354	Granted	Yandal	100%	-	-	
Gordons	P27/2355	Granted	Yandal	100%	-	-	
Gordons	P27/2356	Granted	Yandal	100%	-	-	
Gordons	P27/2357	Granted	Yandal	100%	-	-	
Gordons	P27/2358	Granted	Yandal	100%	-	-	
Gordons	P27/2359	Granted	Yandal	100%	-	-	
Gordons	P27/2360	Granted	Yandal	100%	-	-	
Gordons	P27/2361	Granted	Yandal	100%	-	-	
Gordons	P27/2362	Granted	Yandal	100%	-	-	
Gordons	P27/2363	Granted	Yandal	100%	-	-	
Gordons	P27/2364	Granted	Yandal	100%	-	-	
Gordons	ELA27/701	Application	Moho	100%	-	-	3
Gordons	PLA27/2577	Application	Yandal	100%	-	-	
White Dam							
White Dam	ELA26/229	Application	Yandal	100%	-	-	

Notes:

- In July 2022, a Purchase agreement was executed with Bruce Legendre to acquire these tenements when they are granted.

2. In November 2021, a Heads of Agreement was executed with Moho Resources Limited that provides for Yandal Resources to acquire a 100% interest in the gold and related metals rights over granted Tenements.
3. In June 2023, a purchase agreement was entered into with Moho Resources for Yandal Resources to acquire 100% interest in the tenement upon grant, with Moho retaining a gold royalty and certain non-gold rights.
4. Agreement to purchase entered into between Yandal Resources and Odette Two Pty Ltd in May 2024.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

YANDAL RESOURCES LIMITED

ABN

86 108 753 608

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2,192)	(7,326)
(b) development	-	-
(c) production	-	-
(d) staff costs	(117)	(338)
(e) administration and corporate costs	(416)	(1,261)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	79	245
1.5 Interest and other costs of finance paid	-	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – net GST (paid) / refunded	304	594
1.9 Net cash from / (used in) operating activities	(2,342)	(8,089)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(10)
(c) property, plant and equipment	(5)	(32)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – rental deposit	(13)	(13)
2.6	Net cash from / (used in) investing activities	(18)	(55)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	7,528
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(377)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(7)	(34)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(23)	(40)
3.10	Net cash from / (used in) financing activities	(30)	7,077
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,152	5,829
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,342)	(8,089)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(18)	(55)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(30)	7,077

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,762	4,762

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,637	618
5.2	Call deposits	1,125	6,534
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,762	7,152

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	115
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,342)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,342)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,762
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,762
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.03
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2025

Authorised by: ..The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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