ASX Announcement

19 January 2026

New England Granite Air-Core Drilling Returns Shallow High-Grade Gold Within the Salusa Prospect

Air-Core Drilling Highlights

- Results from the 3,300m 38-hole drilling program across the southern half of the New England Granite (NEG) include:
  - **6m @ 6.3**[*1] **g/t Au** from 36m in **25IWBAC173**, including
    - **2m @ 18.2 g/t Au** from 36m,
  - **2m @ 6.0g/t Au** from 46m in **25IWBAC142**, including
    - **1m @ 11.3g/t Au** from 46m,
  - **5m @ 1.6g/t Au** from 49m in **25IWBAC168**
  - **18m @ 0.3g/t Au** from 24m in **25IWBAC134**
- These air-core intercepts align with a number of structural features identified within the Salusa Prospect located at the southern point of the NEG intrusive complex.
- Numerous air-core holes have ended in anomalism or mineralisation

Strategic Implications

- The high-grade gold intercept in 25IWBAC173 presents as a key target as it correlates with an intrusive contact adjacent to the main NEG intrusive complex and is associated with a previously defined structure that may have also been intercepted in 25IWBRC142 approximately 120m along strike to the southwest.
- Results continue to demonstrate the discovery potential across the large-scale intrusive complex at NEG, which remains largely underexplored.

Next Steps - NEG

- RC drilling will follow up on the high-grade air-core intercepts within the Salusa Prospect, scheduled for April.
- Air-core drilling (40-50 holes) to test the structural targets identified on the western margin of the NEG intrusive after heritage approvals are secured.

[1] *True width is unknown; only the down-hole width is reported.*

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at https://yandalresources.com.au/link/Pm5zaP

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Commenting on the new results, Yandal Resources' Managing Director, Mr. Chris Oorschot, said: *"These air-core results continue to build on the discovery potential of the broader New England Granite target area. Our best intercept, which includes 2m @ 18.2g/t, is associated with an intrusive contact proximal to an interpreted northeast striking structure. This same structure may have also been intercepted 120m to the southwest with 2m @ 6.0g/t in 25IWBAC142. We will assess whether similar grades continue into fresh rock and test strike continuity associated with the intrusive contact. Positive results would signify another potential gold discovery within NEG.*

Today's results reinforce the potential we see in the structural targets identified on the western side of the 4km by 2km intrusive complex. We are particularly interested in the NEG01 target further to the north (Figure 3), given the prevalence of mineralisation along the deformed south margin.

Once heritage clearances are received, we are well prepared to quickly respond with an expanded AC drilling program across the western side of NEG."

Yandal Resources Ltd (ASX: YRL, "**Yandal Resources**" or the "**Company**") is pleased to report further assay results from the New England Granite (NEG) air-core (AC) drilling program (see Tables 2 and 3) within the Company's 100%-owned Ironstone Well-Barwidgee (IWB) Gold Project (see Figures 5 and 6). Fire assay results from 38 AC holes (3,300m) have been received and reported within this release.

The partially completed AC program tested the southern portion of the New England Granite, including the Salusa prospect, with 100m spaced east-west lines. The broader AC program seeks to systematically test large-scale structural targets (see Figure 3), mapping alteration and geochemical signatures that may be equivalent to those observed in the 2024 Siona gold discovery.

Fire assay results highlight several significant intercepts attributed to interpreted structural features within the drilling area. Bottom-of-hole multi-element data from the AC drilling program is anticipated by the end of the March quarter. Further air-core drilling is scheduled across the western margin of the NEG and will commence once final heritage clearance has been received. This drilling will test high-priority structural targets, including NEG01-03 (see Figure 3).

Initial follow-up RC drilling will be completed early in the June Quarter

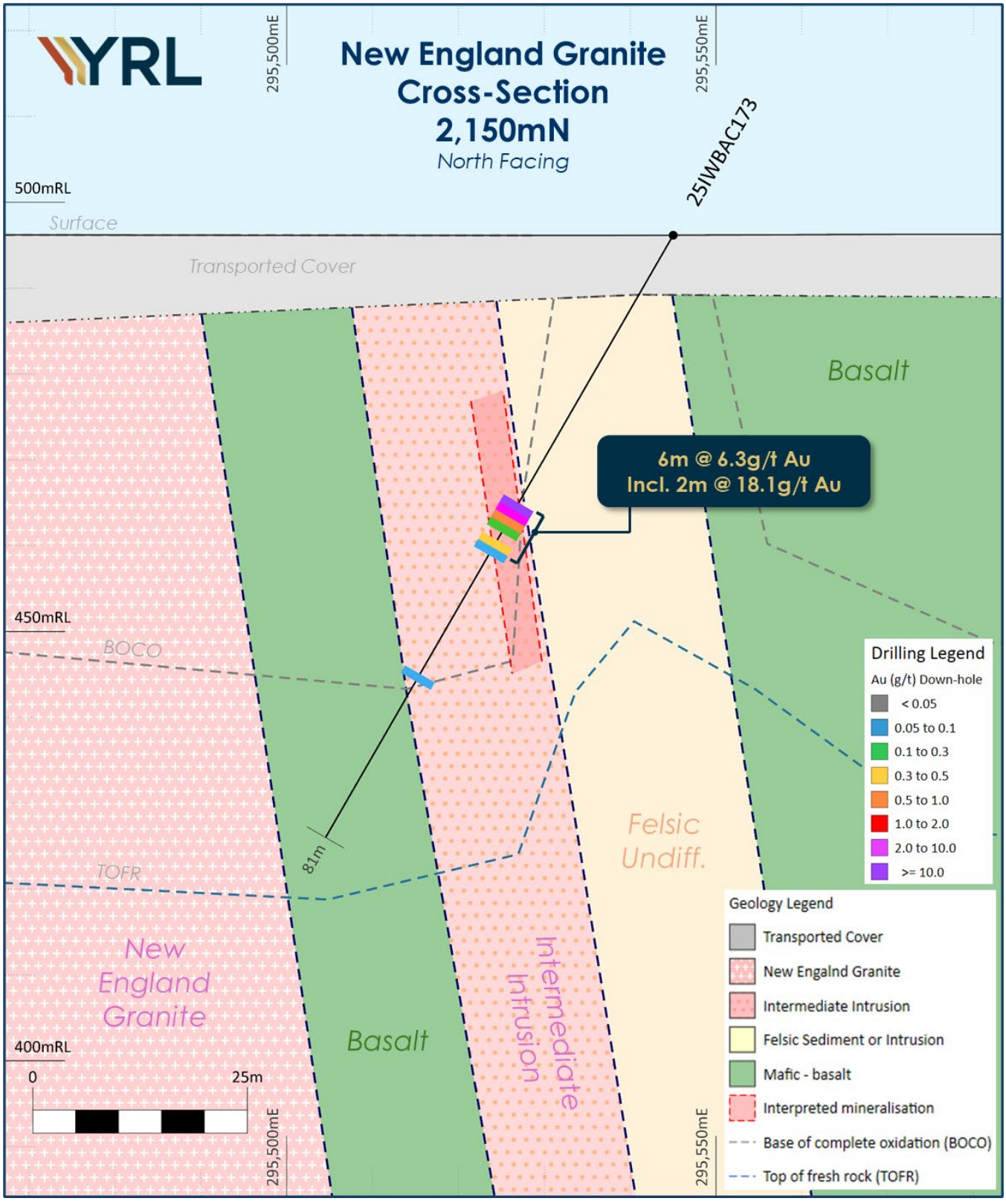

Figure 1: *Cross-section showing AC drilling results from 25IWBAC173, with a simple preliminary interpretation of geology. The section location is shown in Figure 2. The section shows all drilling within +/- 50m of the section plane.*

NEG Air-Core Results

Air-core results from all 38 holes completed in 2025 have been received. All results and drilling details are provided in Tables 2 and 3. Results include several significant intercepts from the Salusa Prospect within the broader Caladan target area, including:

- **6m @ 6.3 g/t Au** from 36m in **25IWBAC173**, including
  - **2m @ 18.2 g/t Au** from 36m,
- **2m @ 6.0g/t Au** from 46m in **25IWBAC142**, including
  - **1m @ 11.3g/t Au** from 46m,
- **18m @ 0.3g/t Au** from 24m in **25IWBAC134**

The 25IWBAC173 intercept is associated with the contact between an intermediate intrusive dyke, and an unknown felsic unit (see Figure 1). The intermediate intrusive dyke is external to the main NEG complex with geophysical interpretation suggesting it is likely parallel to or sub-parallel to the main NEG intrusive contact. It should be noted that the high-grade nature of the first two metres and the distribution of 1m sample grades below indicate potential for smearing and potentially exaggerating the down-hole length of mineralisation.

The 25IWBAC142 intercept is hosted within the NEG, proximal to the NEG intrusive margin and adjacent to an internal magnetic feature and lies 120m along strike of the southwest striking structure associated with the 25IWBAC173 intercepts (see Figure 2).

25IWBAC134 tests the northwest striking deformed NEG margin. The southwest striking, heavily sheared intrusive margin consistently hosts broad, low-grade gold mineralisation in both weathered and fresh rock. Structural perturbation in this deformed and mineralised southern contact is a priority for future AC drilling (see NEG-01 structural target in Figure 3).

AC hole 25IWBAC168 is part of an AC line drilled 250m southeast of the Siona discovery (see Figure 4), and to assess for parallel northwest striking shear zones similar to the Siona Shear Zone, which hosts the 2024 gold discovery. Significant intercepts include:

- **5m @ 1.6g/t Au** from 49m in **25IWBAC168,** including
  - **1m @ 7.5g/t Au** from 49m

Geophysical interpretations have highlighted several Siona Shear Zone parallel features, and these results provide the first indication that they may represent mineralised structures of interest.

The combined results correlate with observed structural features across the Salusa Prospect, including the intrusive margin, and both northwest and northeast-striking structural trends. The bottom-of-hole Au anomaly (greater than or equal to 0.025g/t Au) also highlights these trends.

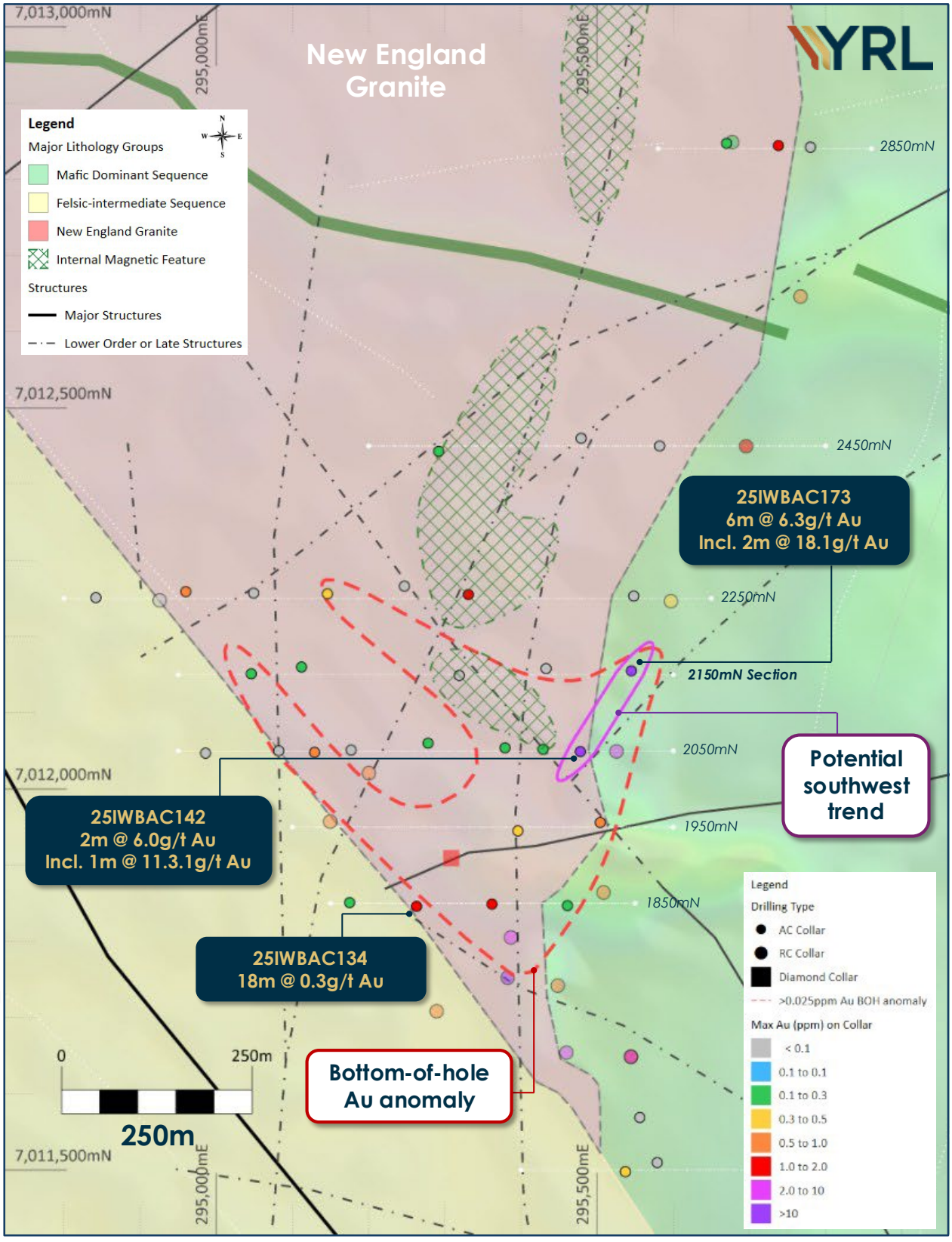

***Figure 2**: Plan showing Yandal drilling completed across the Salusa Prospect, located on the southern point of the NEG target area. The plan shows the AC drilling lines completed overlying a simplified bedrock geology plan with interpreted structures. The location of the 2150mN section is also shown.*

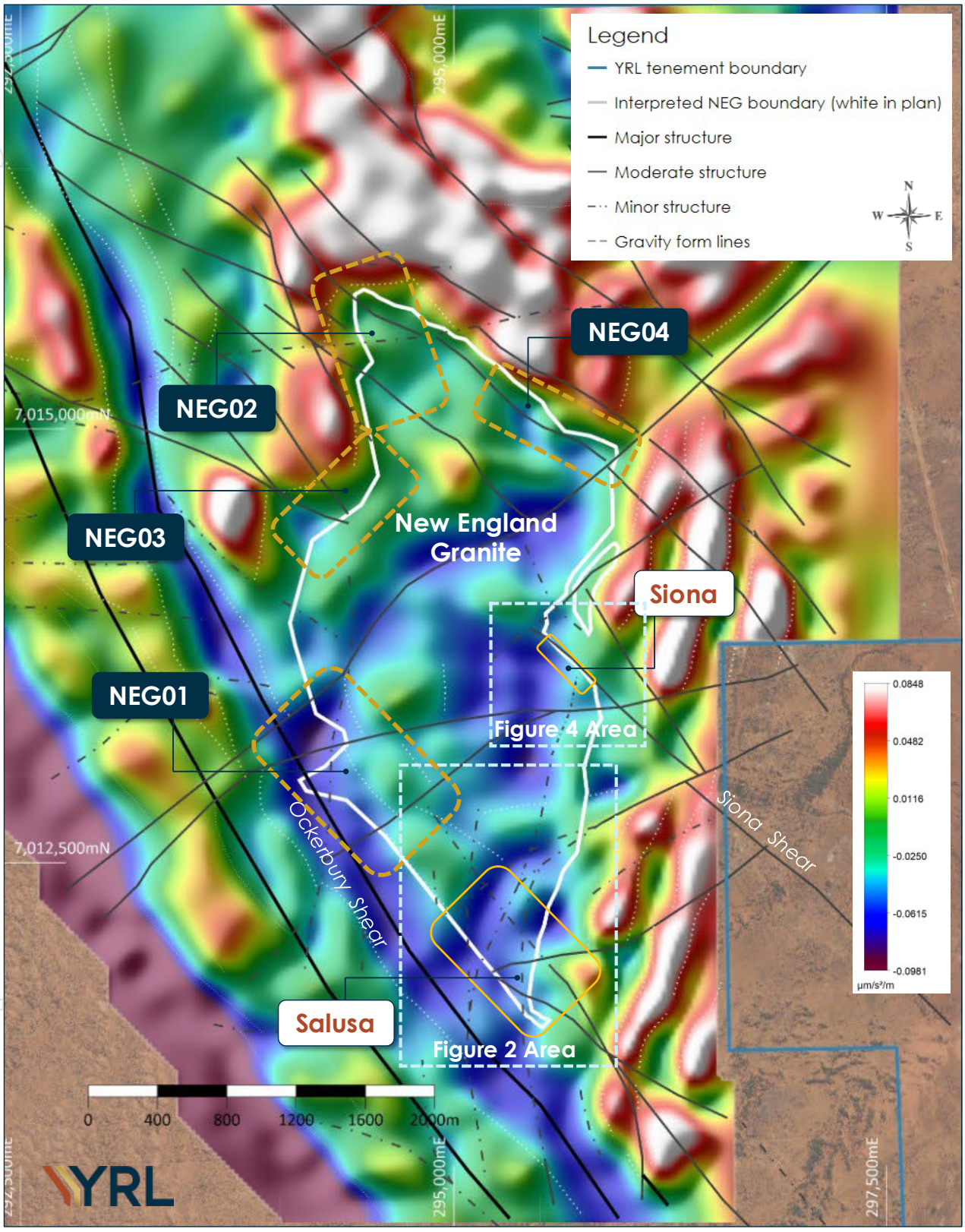

Figure 3: *Plan showing processed infill ground gravity dataset (BA267 1VD northwest shade linear colour scale) across the New England Granite area. The plan includes the updated interpretation of the intrusive margin and a preliminary interpretation of structures interacting with the intrusion. Western targets NEG01, NEG02, and NEG03 will be tested in the June Quarter. Broad structural targets, including Salusa and NEG01-NEG04, are shown along with the Figure 2 area.*

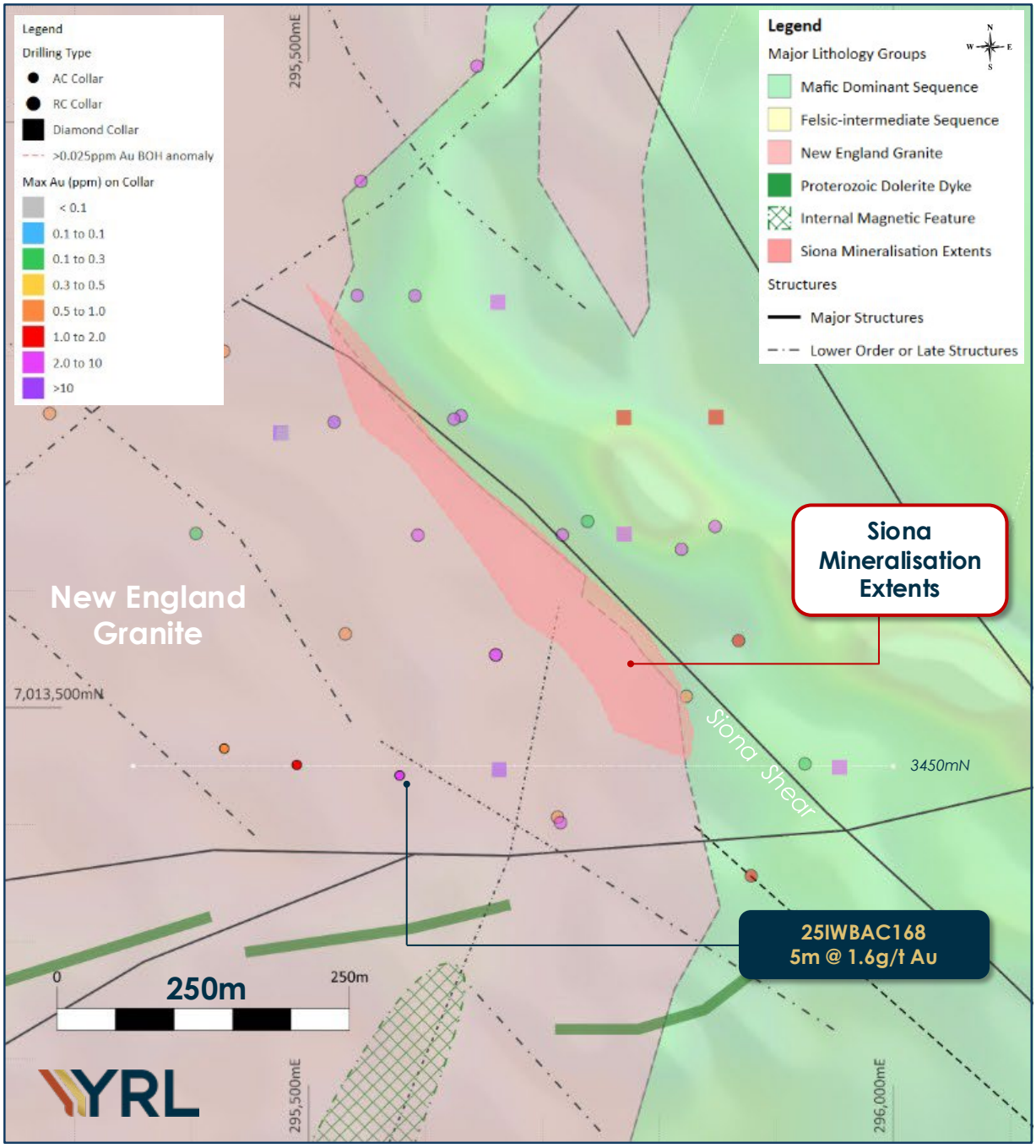

***Figure 4**: Plan showing Yandal drilling completed across the Siona Prospect, see figure 3 for location within the NEG target area. The plan shows the AC drilling lines completed, overlain by a simplified bedrock geology plan with interpreted structures.*

New England Granite Targeting

The completion of diamond drilling across Siona in 2025 (see ASX release 21 May 2025) 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 2025 RC drilling (See ASX release 14 April 2025) and the AC drilling results reported in this

release. The observation highlights the suitability of granodiorite as a host for gold mineralisation. Geological observations from previous exploration work allow the development of a simple set of targeting criteria to prioritise structural targets derived from geophysics. The targeting criteria for the New England Granite 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 and adjacent to 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 3 shows the priority structural targets that will be the focus of air-core drilling in 2026.

Next Steps

Once final heritage clearance is received, a 40-50 hole AC program will commence on the western side of the NEG, testing the structural targets highlighted in Figure 3. Bottom-of-hole multi-element results for the completed AC drilling are anticipated in the March Quarter. Results will be used to assess for Siona-style multi-element pathfinders.

A small program of RC drilling will be undertaken early in the June Quarter to follow-up several of the higher-grade air-core intercepts reported in this release.

Looking Ahead

The Company maintains a strong cash position and a very active exploration schedule across 2026. Notable near-term activities and news flow include;

Arrakis Discovery

- Further assay results from the 2025 Arrakis RC (seven holes) and diamond drilling (two holes) program are anticipated throughout January;
- Air-core results from three 400m spaced lines southeast of Arrakis are anticipated shortly;
- RC and limited diamond drilling across 100m lines is scheduled to commence in March 2026;

New England Granite Target Area

- Further AC drilling testing structural targets on the western margin of the NEG is scheduled for the June Quarter;
- Follow-up RC drilling across the Salusa Prospect is scheduled for the June Quarter;

Flushing Meadows (MRE 268koz @ 1.1g/t Au, see Table 1)

- Heritage surveys are scheduled for late in the March Quarter;

Key Exploration Infrastructure

- Preparations are underway for a ramp-up of exploration in Q1 CY2026 following the conclusion of the wet season, including the establishment of a 21-person camp and the expansion of the operational team.
- Key management site visit in late January in preparation for the camp establishment and finalisation of exploration programs.

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 and Norseman-Wiluna Greenstone Belts of Western Australia.

Ironstone Well-Barwidgee Gold Project

The 100% owned Ironstone Well-Barwidgee (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. Yandal has an established Resource of 268,000oz of gold (see Table 1) at Flushing Meadows (within IBW) 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).

The IWB project area also includes two new gold discoveries, the Arrakis and Siona Prospects, both made within the last twelve months. These outcomes were driven by the execution of a targeted exploration program that followed a systematic, geologically driven strategy that was developed in early 2023. The Arrakis prospect is hosted within the Caladan fold, and the Siona prospect is hosted within the New England Granite.

Both discoveries are currently at an early stage but progressing well, with future activities focused on delineating the scale of each of the newly defined mineralised systems.

The IWB Gold Project also includes several advanced prospects, where limited historic and YRL drilling has returned robust gold intercepts, indicating the potential for shallow oxide mineralisation. Both the early-stage and more advanced prospects are the focus of ongoing exploration.

Mt McClure

The Mt McClure Gold Project, acquired in August 2022, is located ~15km southwest of the historic Bronzewing Mine and includes three mining leases with JORC 2012 Resources totalling 182,200oz Au (see Table 1).

The project has prospectivity for new shallow gold deposits adjacent to current Resources and in the footwall and hanging wall of the stratigraphy. Ground gravity survey data from the prior Quarter support ongoing structural/stratigraphic interpretations for 2026 targeting.

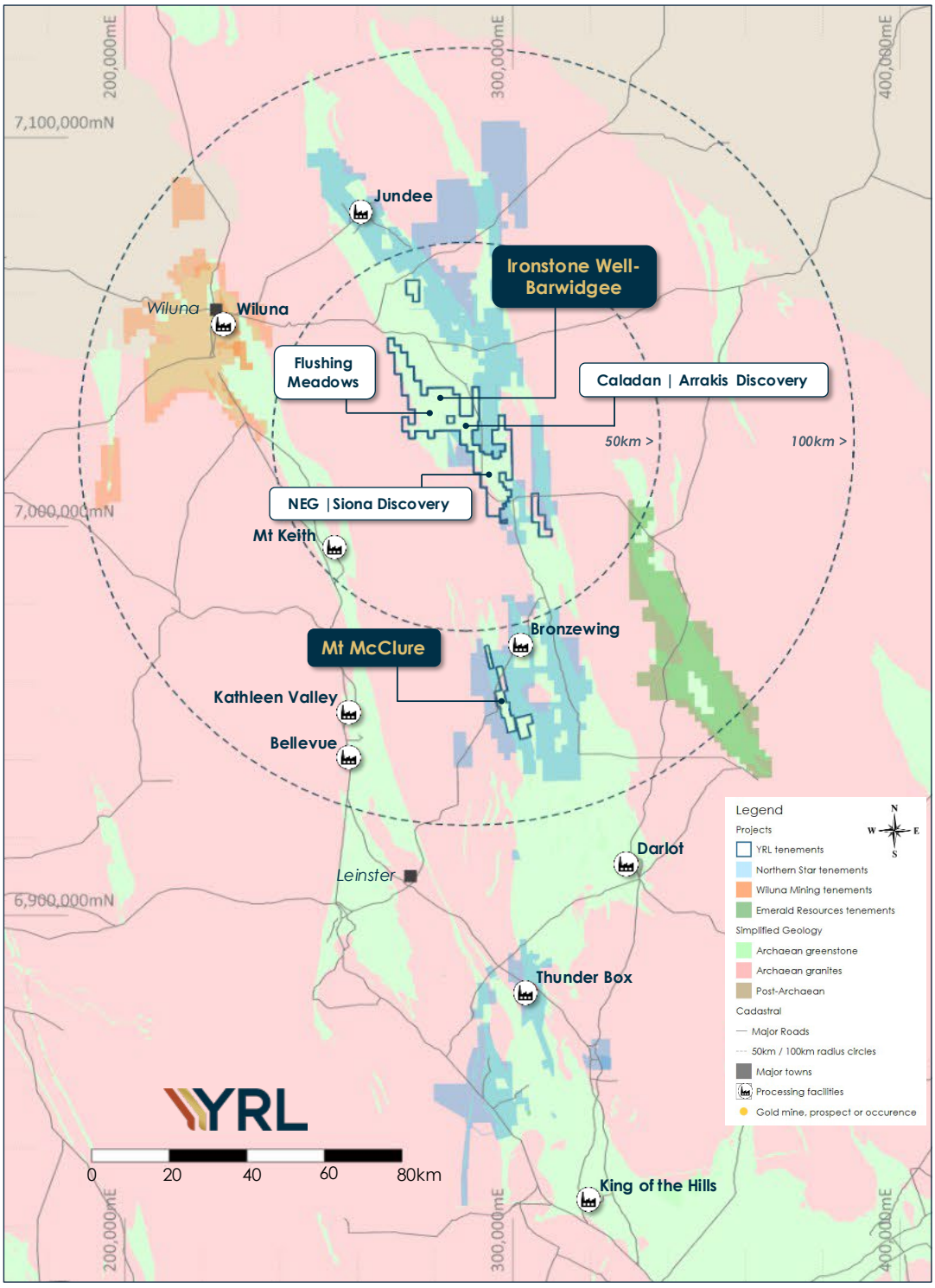

***Figure 5**: Yandal Resource exploration Project locations within the Yandal Greenstone Belt. The Arrakis Prospect is located within the Caladan target area.*

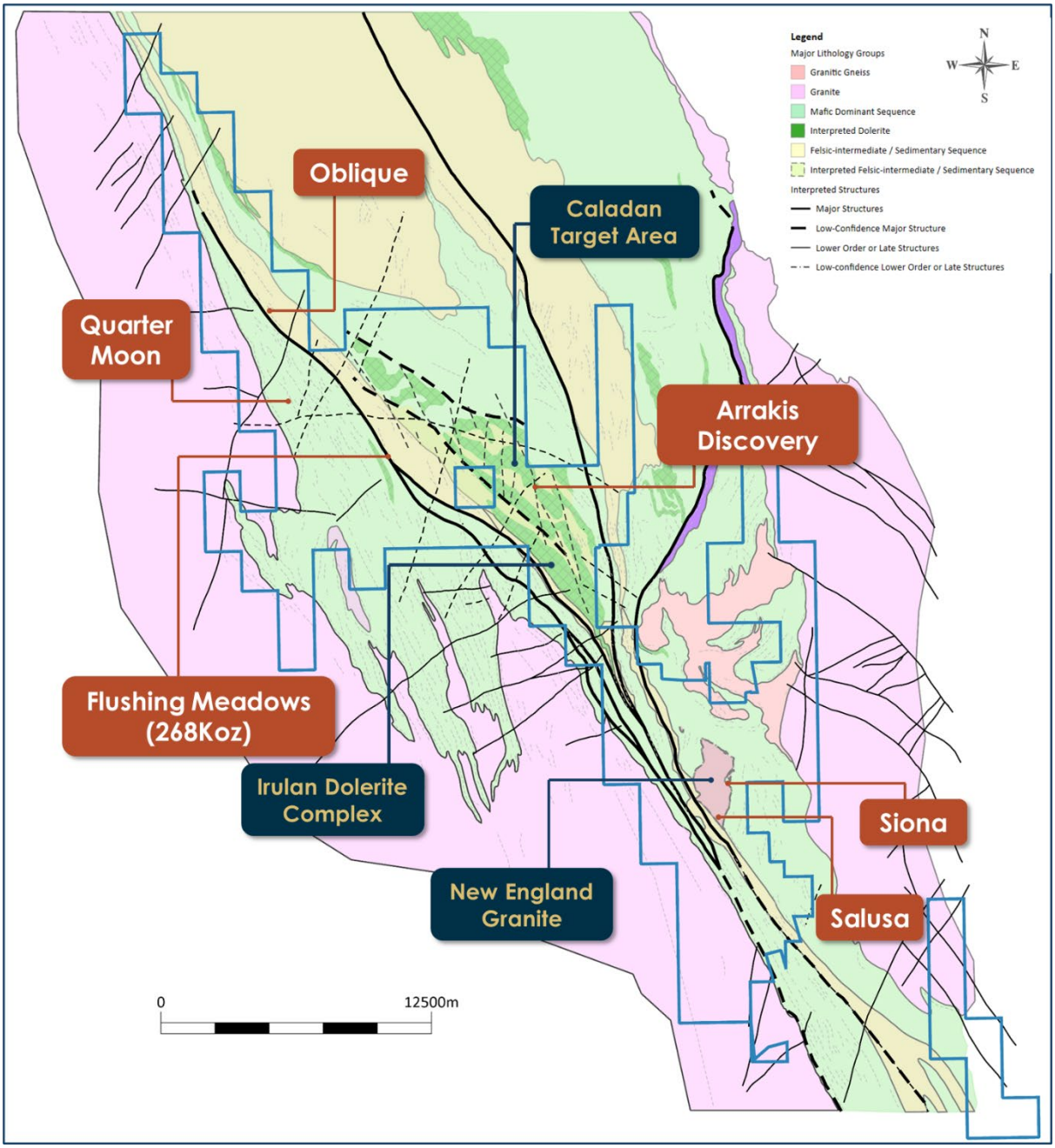

***Figure 6**: Yandal Resource exploration target areas and prospect locations within the northern Yandal Greenstone Belt. The Arrakis Prospect is located within the Caladan target area.*

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**
Grand-total[7]	**2,141**	1.3	91,000	8,614	1.3	359,200	10,755	1.3	450,200

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. 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 and Mt McClure 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 2 – NEG target area air-core program collar location summary.

Prospect/ Target	Hole ID	Hole type	East *(m)*	North *(m)*	RL *(mAHD)*	Azimuth *(degrees)*	Dip *(degrees)*	Total Depth *(m)*
NEG	25IWBAC133	AC	295175	7011851	495.8	270	-60	145.00
NEG	25IWBAC134	AC	295263	7011846	495.7	270	-60	155.00
NEG	25IWBAC135	AC	295362	7011849	495.4	270	-60	92.00
NEG	25IWBAC136	AC	295461	7011847	495.4	270	-60	82.00
NEG	25IWBAC137	AC	294986	7012047	496.5	270	-60	122.00
NEG	25IWBAC138	AC	295082	7012050	496.5	270	-60	128.00
NEG	25IWBAC139	AC	295177	7012051	496.4	270	-60	109.00
NEG	25IWBAC140	AC	295278	7012060	496.4	270	-60	95.00
NEG	25IWBAC141	AC	295379	7012054	496.1	270	-60	84.00
NEG	25IWBAC142	AC	295478	7012049	496.1	270	-60	82.00
NEG	25IWBAC143	AC	294842	7012251	497.0	270	-60	131.00
NEG	25IWBAC144	AC	294960	7012259	497.2	270	-60	62.00
NEG	25IWBAC145	AC	295049	7012257	497.2	270	-60	72.00
NEG	25IWBAC150	AC	295146	7012256	497.1	270	-60	80.00
NEG	25IWBAC151	AC	295247	7012266	497.1	270	-60	92.00
NEG	25IWBAC152	AC	295331	7012255	496.7	270	-60	79.00
NEG	25IWBAC153	AC	295548	7012253	496.9	270	-60	60.00
NEG	25IWBAC154	AC	295292	7012443	497.5	270	-60	84.00
NEG	25IWBAC155	AC	295479	7012460	497.4	270	-60	50.00
NEG	25IWBAC156	AC	295582	7012450	497.7	270	-60	31.00
NEG	25IWBAC157	AC	295129	7012048	496.4	270	-60	100.00
NEG	25IWBAC158	AC	295429	7012052	496.1	270	-60	82.00
NEG	25IWBAC159	AC	295396	7011945	495.6	270	-60	82.00
NEG	25IWBAC160	AC	295504	7011956	495.5	280	-60	93.00
NEG	25IWBAC161	AC	295556	7011569	495.0	270	-60	91.00
NEG	25IWBAC162	AC	295537	7011498	494.9	270	-60	117.00
NEG	25IWBAC163	AC	295670	7012847	499.2	270	-60	18.00
NEG	25IWBAC164	AC	295780	7012842	499.8	270	-60	43.00
NEG	25IWBAC165	AC	295738	7012844	499.7	270	-60	44.00

Prospect/ Target	Hole ID	Hole type	East (m)	North (m)	RL (mAHD)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)
NEG	25IWBAC166	AC	295428	7013465	500.9	270	-60	79.00
NEG	25IWBAC167	AC	295490	7013451	501.3	270	-60	103.00
NEG	25IWBAC168	AC	295578	7013442	501.6	280	-60	103.00
NEG	25IWBAC169	AC	295046	7012151	496.6	270	-60	118.00
NEG	25IWBAC170	AC	295112	7012760	498.2	270	-60	101.00
NEG	25IWBAC171	AC	295319	7012149	496.3	270	-60	45.00
NEG	25IWBAC172	AC	295433	7012758	498.1	270	-60	80.00
NEG	25IWBAC173	AC	295545	7012755	498.3	270	-60	81.00
NEG	25IWBAC174	AC	295746	7012845	499.7	270	-60	72.00

Table 3 – NEG Target Area - Summary of significant air-core drilling assay results >0.1g/t Au with no more than 3m of continuous internal waste included unless otherwise stated. All intercept lengths are reported as down-hole lengths.

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
25IWBAC133	1m sample	42	43	1	0.2	Completely weathered
25IWBAC134	1m sample	**24**	**42**	**18**	**0.3**	Completely weathered
25IWBAC134	**Including**	**24**	**29**	**5**	**0.7**	Completely weathered
25IWBAC135	1m sample	**50**	**52**	**2**	**0.9**	Completely weathered
25IWBAC135	1m sample	78	80	2	0.3	Weakly weathered
25IWBAC136	1m sample	40	41	1	0.2	Completely weathered
25IWBAC137	1m sample	NSA			0	
25IWBAC138	1m sample	NSA			0	
25IWBAC139	1m sample	NSA			0	
25IWBAC140	1m sample	48	49	1	0.1	Moderately weathered
25IWBAC141	1m sample	29	30	1	0.1	Completely weathered
25IWBAC141	1m sample	44	45	1	0.2	Completely weathered
25IWBAC141	1m sample	69	71	2	0.2	Moderately weathered
25IWBAC142	1m sample	37	38	1	0.2	Completely weathered
25IWBAC142	1m sample	**46**	**48**	**2**	**6.0**	Completely weathered
25IWBAC142	**Including**	**47**	**48**	**1**	**11.3**	Completely weathered
25IWBAC142	1m sample	80	82 (EOH)	2	0.3	Weakly weathered
25IWBAC143	1m sample	NSA			0	
25IWBAC144	1m sample	42	43	1	0.8	Weakly weathered
25IWBAC144	1m sample	46	47	1	0.2	Weakly weathered
25IWBAC144	1m sample	52	53	1	1	Weakly weathered
25IWBAC145	1m sample	NSA			0	
25IWBAC150	1m sample	46	47	1	0.5	Completely weathered
25IWBAC150	1m sample	69	70	1	0.2	Completely weathered
25IWBAC151	1m sample	NSA			0	
25IWBAC152	1m sample	18	19	1	1.1	Completely weathered
25IWBAC152	1m sample	39	40	1	0.1	Completely weathered
25IWBAC153	1m sample	NSA			0	
25IWBAC154	1m sample	0	1	1	0.1	Transported cover

Hole ID	Sample type / Sub	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
25IWBAC155	1m sample	NSA			0	
25IWBAC156	1m sample	NSA			0	
25IWBAC157	1m sample	55	58	3	0.3	Moderately weathered
25IWBAC157	1m sample	97	100 (EOH)	3	0.2	Weakly weathered
25IWBAC158	1m sample	52	53	1	0.1	Completely weathered
25IWBAC158	1m sample	81	82 (EOH)	1	0.2	Weakly weathered
25IWBAC159	1m sample	11	12	1	0.1	Completely weathered
25IWBAC159	1m sample	39	42	3	0.2	Completely weathered
25IWBAC159	1m sample	60	61	1	0.1	Moderately weathered
25IWBAC159	1m sample	79	82 (EOH)	3	0.1	Weakly weathered
25IWBAC160	1m sample	82	84	2	0.1	Moderately weathered
25IWBAC160	1m sample	91	93 (EOH)	2	0.5	Weakly weathered
25IWBAC161	1m sample	NSA			0	
25IWBAC162	1m sample	57	58	1	0.4	Moderately weathered
25IWBAC163	1m sample	4	5	1	0.1	Transported cover
25IWBAC164	1m sample	NSA			0	
25IWBAC165	1m sample	**21**	**23**	**2**	**0.8**	Moderately weathered
25IWBAC165	1m sample	30	32	2	0.2	Completely weathered
25IWBAC165	1m sample	36	37	1	0	Moderately weathered
25IWBAC165	1m sample	43	44 (EOH)	1	0.1	Weakly weathered
25IWBAC166	1m sample	36	37	1	0.2	Completely weathered
25IWBAC166	1m sample	47	56	9	0.2	Completely weathered
25IWBAC166	1m sample	77	78	1	0.2	Weakly weathered
25IWBAC167	1m sample	25	27	2	0.1	Completely weathered
25IWBAC167	1m sample	45	46	1	1	Completely weathered
25IWBAC167	1m sample	97	98	1	0.2	Weakly weathered
25IWBAC168	1m sample	36	40	4	0.2	Completely weathered
25IWBAC168	1m sample	**49**	**54**	**5**	**1.6**	Completely weathered
25IWBAC168	**Including**	**49**	**50**	**1**	**7.5**	Completely weathered
25IWBAC169	1m sample	113	116	3	0.1	Weakly weathered
25IWBAC170	1m sample	49	50	1	0.2	Completely weathered
25IWBAC170	1m sample	67	68	1	0.2	Completely weathered
25IWBAC171	1m sample	NSA			0	
25IWBAC172	1m sample	NSA			0	
25IWBAC173	1m sample	**36**	**42**	**6**	**6.3**	Completely weathered
25IWBAC173	**Including**	**36**	**38**	**2**	**18.2**	Completely weathered
25IWBAC174	1m sample	NSA			0	

NSA - no significant assays.

Relevant Previous ASX Announcements

- Siona Diamond Drilling Results, 21 May 2025
- New Prospect Defined at New England Granite, 15 April 2025
- Ironstone Well-Barwidgee Exploration Update, 25 February 2025
- Siona Results & RC Drilling Commences for 2025, 13 January 2025
- High-Grade Gold at Siona, 11 December 2024
- Further RC Drilling Results from Siona, 25 November 2024
- Siona Follow Up RC Drilling Commences, 1 November 2024
- RC drilling returns 78m @1.2g/t from New England Granite, 21 October 2024
- New England Granite Diamond Drilling Results, 24 September 2024
- IWB Soil Results & NEG Diamond Drilling Complete, 12 August 2024

Appendix 1 – Ironstone Well-Barwidgee Gold Project, NEG Air-Core Drilling
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 has completed multiple lines of air-core (AC) drilling across the core of the NEG target area. The drilling utilised an 85mm air-core blade reaming down to an average down-hole depth of 87m. Hole depths vary between 18m to 155m. All air-core holes were drilled to fresh rock or until blade refusal. Holes were drilled at an angle of -60° to the west. Groundwater was often encountered during the process of drilling; in the limited number of times where excessive water was encountered holes were close to the target depth. • Yandal Resources (YRL) air-core drilling samples were collected via a rig-mounted hydraulically operated cyclone and splitter. One split was collected for each meter and then sent to a lab for further analysis.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• For YRL Air-core drilling, the cone splitter is regularly cleaned and inspected. The 1m bulk samples are laid out on the ground in drill order. These samples are regularly inspected for contamination, and the volume of the bulk sample is monitored. The cyclone was routinely cleaned to ensure no material buildup.
	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 commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• AC drilling was used to obtain 1m samples from which a portion, between 1-3kg in weight, was dispatched to Intertek Minerals: samples were crushed and pulverised to produce a 50g charge for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.

Criteria	JORC Code explanation	Commentary
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 Air-core drilling, an 85mm air-core blade 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, air-core drilling recoveries are visually assessed by the supervising geologist, and any low-volume or oversized sample piles are recorded, along with any damp or wet samples. Drill depths are routinely verified at the completion of each drill rod (every 6m). • Within the limited drilling completed, there appears to be no correlation between sample recovery and sample grade.
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 air-core holes have been logged in full by a qualified and experienced geologist. Logging data was captured in MX Deposit data capture and database software. All drilled intervals were logged for colour, weathering, lithology, deformation, veining and sulphide species. End-of-hole samples were sieved and retained in labelled and annotated chip trays. Chip trays will be transported to Perth for long-term storage and are available for review. • In addition to geological logging, the magnetic susceptibility of each interval is measured using a KT-10 magnetic susceptibility metre, with a sensitivity of $1x10^{-6}$ SI Units. Magnetic susceptibility readings are quantitative in nature.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• YRL Air-core drilling utilised a rig-mounted cone splitter installed directly below and in line with the rig-mounted cyclone. One 1-3kg sub-samples is 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. • Field duplicates were collected at an initial rate of 1 duplicate for every 50 samples collected. • Standards and blanks were routinely inserted into the sample sequence at a frequency of 1 standard or blank for every 20 routine samples. • For labs used by **YRL**, internal lab quality control measures include lab duplicates and the

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique. *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	insertion of lab standards and blanks

Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	
	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.
	
	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.
		• For YRL air-core drilling, samples were assayed at the following labs using the following methods:
		  ○ Intertek Minerals in Maddington, Western Australia, assayed using a 50g charge for lead collection fire assay with OES (Optical Emission Spectroscopy) finish for gold determination with a 0.005ppm detection limit.
		  ○ 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 again once all samples for a program are received.

Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	• Significant intercepts from YRL AC 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. • No twinned holes have been completed across the NEG Target area

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	• For YRL AC Drilling, primary sampling and logging data are captured directly into the MX deposit application and uploaded directly to the cloud-hosted MX Deposit 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, which was accurate to within 3-5m. RLs are determined using a detailed surface DTM. • No down-hole survey data was collected for AC drilling. • All spatial data presented is relative to UTM MGA94 Zone 51s. • Data from aerial 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.
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.* *Whether sample compositing has been applied.*	• For AC drilling across the NEG target area, holes were variably spaced between 50m to 200m along 100m spaced east-west drill lines, that transect the NEG intrusive. All collar details/coordinates are supplied in **Table 2**. • The hole/data spacing and distribution used for AC drilling completed across the NEG target area **is insufficient** to establish a preliminary assessment of the degree of geological and grade continuity, nor is it appropriate for estimating a Mineral Resource. • Only significant gold intercepts have been reported, meaning all intervals >0.1 g/t Au (unless otherwise stated). These intervals have been reported as a composite where the intercept includes more than one sample. Composites may include up to 3m of continuous internal waste unless otherwise stated, and the final composite grade must exceed 0.1g/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 as a sub-interval. Reported composite intervals were calculated and reviewed by Mr. Christopher Oorschot. All significant intercepts are detailed in **Table 3**.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to*	• For AC drilling, holes within the broader NEG Prospect have been drilled at a -60° angle to the west to target sub-vertical structures of several different geometries. As only limited broad spaced drilling has been completed to date, further drilling is needed to verify the geometry of mineralisation and to understand any potential sampling bias associated with drilling direction.

Criteria	JORC Code explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	• All YRL samples were collected on-site under the supervision of a qualified geologist. Calico bags are tied, grouped into larger poly-weave bags that are cable tied, and then placed into sealed bulka bags for transport. The labelled bulka bags are then transported directly to the laboratory for analysis via a commercial freight company or YRL geologists. Where a commercial freight company is used for transport, consignment notes and confirmation of receipt by the lab were monitored.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No lab audits or reviews have been 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 New England Granite target area is in the exploration lease E 53/1843. Yandal Resources Limited wholly owns this tenement. • 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 New England Granite Prospect include Newmont, Wiluna Mines, Cyprus Gold, Great Central Mines, Australian Resources Limited, and Eagle Mining Corp. Work completed by these operators included RAB and air-core drilling, with limited RC drilling completed by Newmont the early 2000's. The RAB, air-core and RC drilling and data is of a high quality.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	• The New England Granite 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 an interpreted granodiorite intrusion, both internal to the intrusive body and around the intrusive contact where it is deformed. The Archaean rocks are overlain by 6-20m of transported cover.
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 Competent Person should clearly explain why this is the case.*	• See **Tables 2 & 3**. • All drilling has been reported, either within this announcement or in previous announcements. • No information is excluded.
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 >0.1 g/t Au (unless otherwise stated). These 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 unless otherwise stated, and the final composite grade must exceed 0.1g/t Au. • Only 1m samples were used for the reporting of significant intercepts. The first reported 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-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 3**. • No metal equivalent calculations were applied.
Relationship between	*These relationships are particularly important in the reporting of Exploration Results.*	• Initial interpretations across the NEG target area suggest both intrusive margins and mineralised structures are sub-vertical in geometry but occupy various strike directions

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*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').*	depending on the location across the target area. The dip of stratigraphy is unknown. The relationship between the geometry of mineralisation and the drilling direction is unknown.
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 2-3.**
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 significant intercepts have been reported.
Other substantive exploration data	*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.*	• Several larger drainage systems transect the NEG target area.

Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.
		• Further work across the NEG target area and Salusa Prospect includes:
		  ○ Follow-up RC drilling
		  ○ Further AC drilling
		  ○ Analysis of bottom-of-hole multi-element data once results are received,
		  ○ Heritage surveys to clear additional lines across the NEG target area,
		  ○ Diamond drilling subject to RC drilling results