

March Quarter 2026 – Quarterly Activities Report

Ironstone Well–Barwidgee Gold Project (IWB) (100% Yandal)

Key Outcomes

- 21-person exploration camp and core yard commissioned, enabling continuous multi-rig drilling.
- All Arrakis RC results from 2025 drilling received, confirming a coherent and prospective mineralised system in fresh rock over 1.2km of strike, which remains open to the southeast.
- High-grade air-core results at Salusa reinforce discovery potential within the New England Granite complex.
- RC and diamond drilling commenced as part of the ~30,000m exploration program planned for H1 2026: Arrakis, Flushing Meadows and New England Granite.

Exploration - Arrakis Gold Discovery – Caladan Target Area

- Results received during the quarter from late-2025 RC drilling confirmed laterally continuous mineralisation within fresh rock over approximately 1.2km of strike: Significant intercepts include:
 - 24m @ 1.3g/t Au from 136m (including 7m @ 2.8g/t Au)
 - 18m @ 1.6g/t Au from 45m (including 9m @ 2.9g/t Au)
 - 8m @ 2.7g/t Au from 95m (including 6m @ 3.3g/t Au)
- Geological interpretation indicates the system remains open to the southeast where an interpreted strike change occurs.
- Higher-grade mineralisation continues to be associated with the eastern hanging-wall contact, providing clear vectors for follow-up drilling and targeting of potential high-grade zones at depth.
- Air-core drilling completed southeast of Arrakis further extended the regolith anomaly footprint, highlighting additional parallel targets.

Exploration - New England Granite Target Area

- Air-core drilling at Salusa returned shallow, high-grade gold intercepts associated with intrusive contacts and interpreted structures.
- Multiple high-grade intercepts, including:

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Board and Management

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

- 6m @ 6.3g/t Au from 36m (including 2m @ 18.2g/t Au)
- 2m @ 6.0g/t Au from 46m (including 1m @ 11.3g/t Au)
- These results support the broader interpretation that the New England Granite intrusive complex, covering approximately 4km by 2 km, remains highly prospective and capable of hosting multiple mineralised systems.
- The scale of the NEG system (approximately 4km by 2km) provides significant exploration upside.

Exploration Infrastructure and Supported Operations

- During the quarter, a fully serviced 21-person exploration camp and core yard and onsite fuel storage facility were established at IWB, providing the operational foundation for an accelerated 2026 exploration program. RC and diamond drilling had also recommenced in March, supported by on-site fuel storage and improved logistics (See **Figure 1**).



Figure 1: An aerial photo looking north over the newly installed 21-person exploration camp (Stilgar's Camp) and core yard within the IWB gold project.

- The Company has commenced a significant program of exploration, with approximately 30,000 metres of drilling planned for completion during the first half of 2026, including:
 - RC drilling initiated at Salusa;
 - Diamond drilling commencing at the Nayla target (EIS co-funded);
 - Planned progression of drilling at Arrakis and Flushing Meadows (RC, DD, AC)

Corporate & Financial Summary

- At quarter end, Yandal held approximately \$14.7 million in cash, providing a strong funding position to execute the planned 2026 exploration program.

Looking Ahead - June Quarter 2026

The June quarter will focus on:

- Extending Arrakis mineralisation to the southeast;
- Targeted RC and diamond drilling to define higher-grade zones;
- Follow-up RC drilling at Salusa;
- Diamond drilling at Flushing Meadows to assess fresh-rock mineralisation; and
- Broad-scale air-core drilling across priority regional targets.

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at <https://yandalresources.com.au/link/eoLd7r>

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 31 March 2026.

The Company remains focused preparing for an accelerated exploration campaign that will continue to unlock the value of its portfolio of highly prospective 100% owned gold projects, located within the Yandal Greenstone Belt in Western Australia (See **Figure 2**).

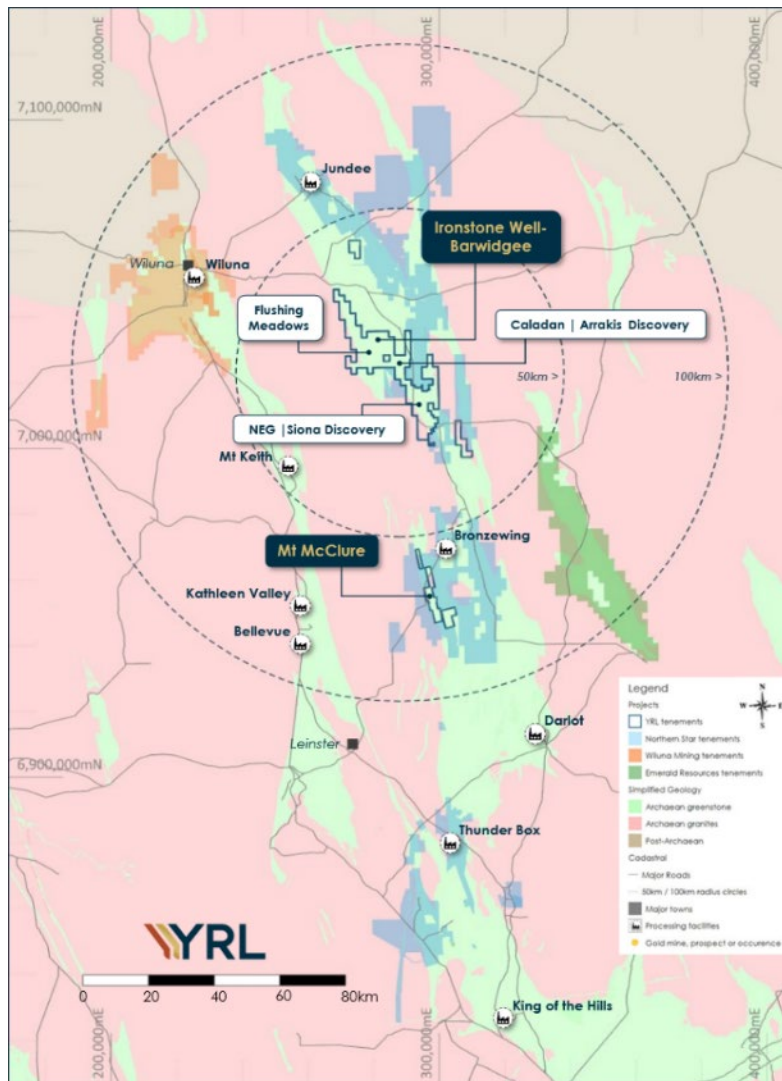


Figure 2: Yandal Resource exploration Project Locations within the Yandal Greenstone Belt. The Arrakis prospect is located within the Caladan target area

March Quarter Operational Summary and 2026 Outlook

The March 2026 quarter marked the transition from discovery and definition drilling in 2025 to an accelerated, multi-rig exploration phase across the Ironstone Well-Barwidgee (IWB) Gold Project. This transition was enabled by the successful commissioning of new on-site exploration infrastructure and a strong balance sheet.

Key milestones during the quarter included the completion and interpretation of all Arrakis RC drilling results from 2025, continued positive results from New England Granite (NEG), and the successful establishment of exploration infrastructure to support large-scale drilling programs.

Exploration activities recommenced late in the quarter, marking the start of an extensive campaign in 2026. At New England Granite, the first half of the planned air-core drilling program was completed, which will support and refine RC drill targets for 2026 exploration activities.

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 (**Figure 3**).

Yandal Resources has an established Resource of 268,000oz of gold 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 18 months. These outcomes were driven by the execution of a targeted exploration program following a systematic, geology driven strategy developed in early 2023. The Arrakis prospect is hosted within the Caladan fold, and the Siona prospect is hosted within the New England Granite.

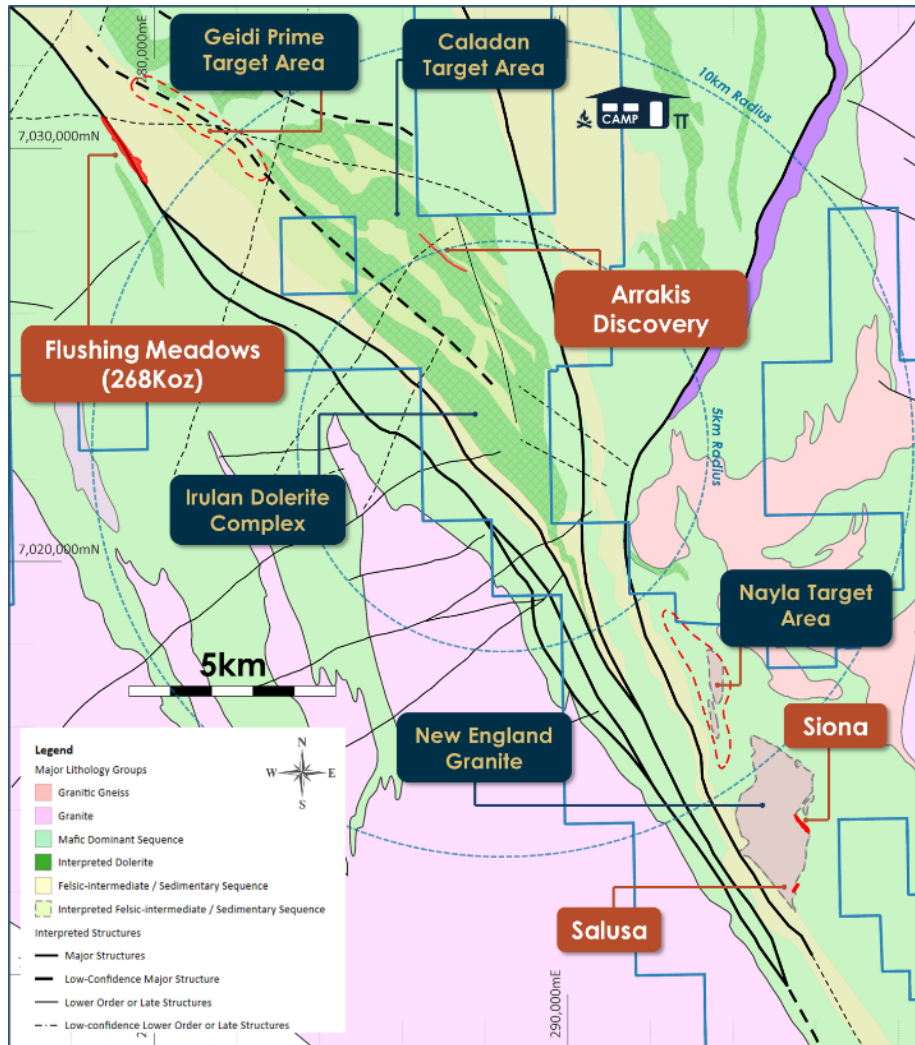


Figure 3: Yandal Resource priority exploration target areas for 2026 from the Ironstone Well-Barwidree Gold Project, situated in the northern Yandal Greenstone Belt.

ARRAKIS GOLD DISCOVERY – CALADAN TARGET AREA

The Caladan target area was originally identified in June 2024 via detailed gravity and open-file data analysis (see ASX Release 11 June 2024).

Drilling Results and Geological Interpretation

During the quarter, Yandal received the remaining assay results from the 17-hole, 3,800m reverse circulation (RC) drilling program completed in late 2025. Results confirmed a laterally continuous mineralised structure extending over 1.2km of strike, with mineralisation remaining open to the southeast.

Significant intercepts include:

- 24m @ 1.3g/t Au from 136m (including 7m @ 2.8g/t Au)
- 18m @ 1.6g/t Au from 45m (including 9m @ 2.9g/t Au)
- 8m @ 2.7g/t Au from 95m (including 6m @ 3.3g/t Au)

Results continue to demonstrate:

- Consistent geometry and continuity of mineralisation along strike and down dip;
- Presence of both broad, shallow mineralisation and higher-grade zones at depth;
- Strong association of higher-grade mineralisation with the eastern hanging-wall contact.

Importantly, geological modelling has identified a potential change in strike towards the southeast, indicating that the system remains open and under-tested in this direction.

Diamond drilling completed in late 2025 has confirmed mineralisation continuity at depth beneath the RC intercepts, validating the vertical extent and scale potential of the Arrakis system.

Air-core drilling completed southeast of Arrakis further extended the regolith anomaly footprint, highlighting additional parallel targets. (See **Figures 4 and 5**)

Strategic Outcomes

The completion of the RC program has significantly improved confidence in the geological model, enabling the transition toward closer-spaced drilling to define higher-grade zones and identifying areas where the mineralisation may extend.

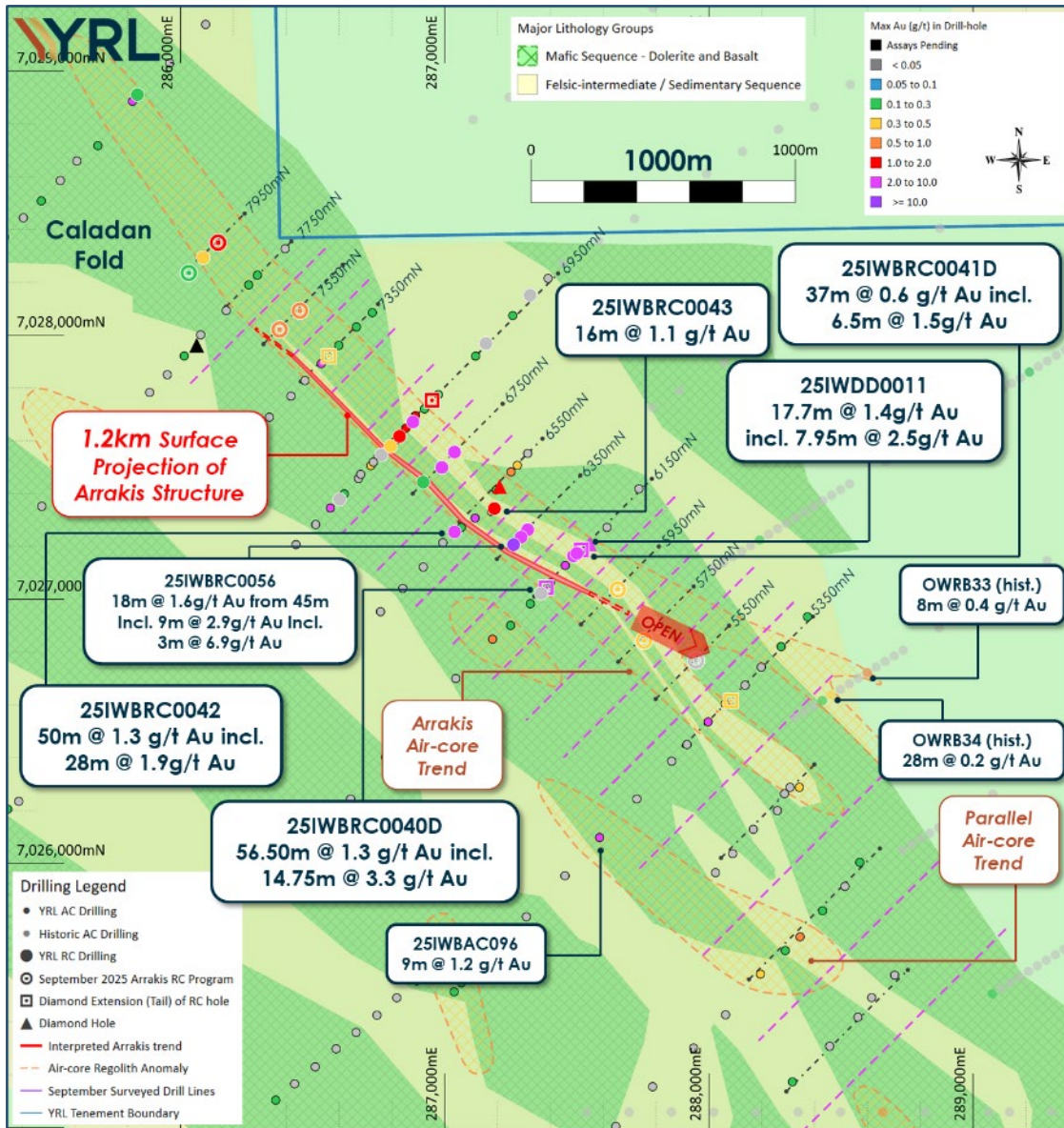


Figure 4: A collar plan over the Arrakis prospect within the Caladan target area, showing simplified bedrock geology interpretation. All Yandal drilling is plotted along with all historic drilling with end-of-hole depths >20m. Collars are thematically coloured by max Au (g/t) in the hole. Dashed yellow polygons represent air-core regolith anomalies (Results include ~4m @ 0.1 g/t Au or greater, with the upper profile or the bottom-of-hole sample is 0.1g/t Au or greater). Dashed purple lines represent heritage-surveyed 100m-spaced lines to support 2026 drilling.

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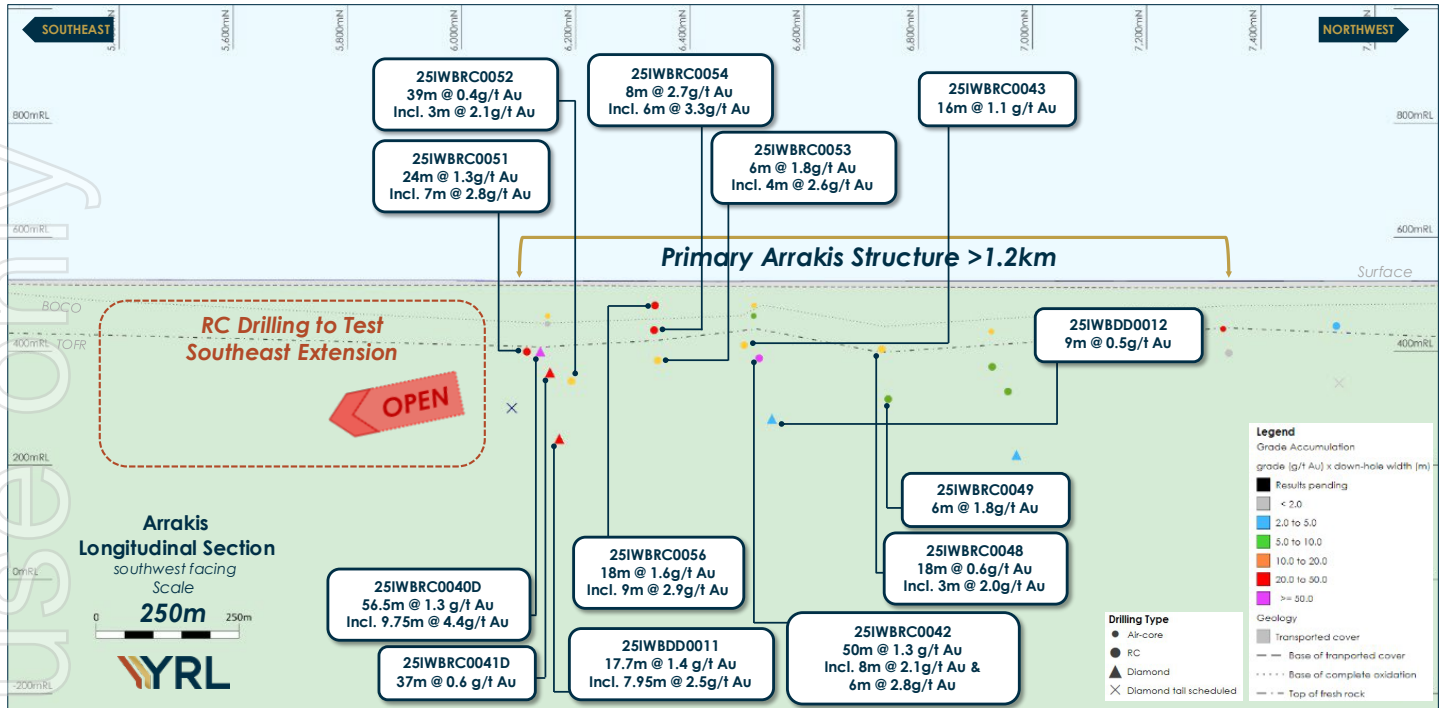


Figure 5: A longitudinal section displaying intercept midpoints within the main Arrakis mineralised structure (intercepts from subordinate structures are excluded). Grade accumulation (length multiplied by Au grade) is based on down-hole length, with no true width correction applied. This longitudinal section has been prepared to show the distribution of recent intercepts across the interpreted Arrakis trend. While there is some preliminary evidence of mineralisation continuity, additional drilling is needed to confirm mineralisation continuity on a larger scale. For this reason, grade contours and high-grade plunge interpretations have not been applied.

NEW ENGLAND GRANITE (NEG) TARGET AREA

Air-Core Results – Salusa Prospect

Air-core drilling across the southern NEG intrusive returned multiple high-grade gold intercepts, including:

- 6m @ 6.3g/t Au from 36m (including 2m @ 18.2g/t Au)
- 2m @ 6.0g/t Au from 46m (including 1m @ 11.3g/t Au)

These results are associated with structural features and intrusive contacts, reinforcing the prospectivity of the broader intrusive complex (See Figure 6).

Numerous holes ended in anomalous mineralisation, indicating potential for additional mineralised zones.

Strategic Implications

Results support the interpretation that mineralisation is structurally controlled and can occur both proximal and distal to intrusive margins. The scale of the NEG system (approximately 4km by 2km) provides significant exploration upside (See Figure 7 and 8).

Follow-up RC drilling at Salusa commenced late in the quarter to test continuity of high-grade mineralisation in fresh rock. The program was then paused after several rainfall events impacted access and the small program will be completed once ground conditions recover.

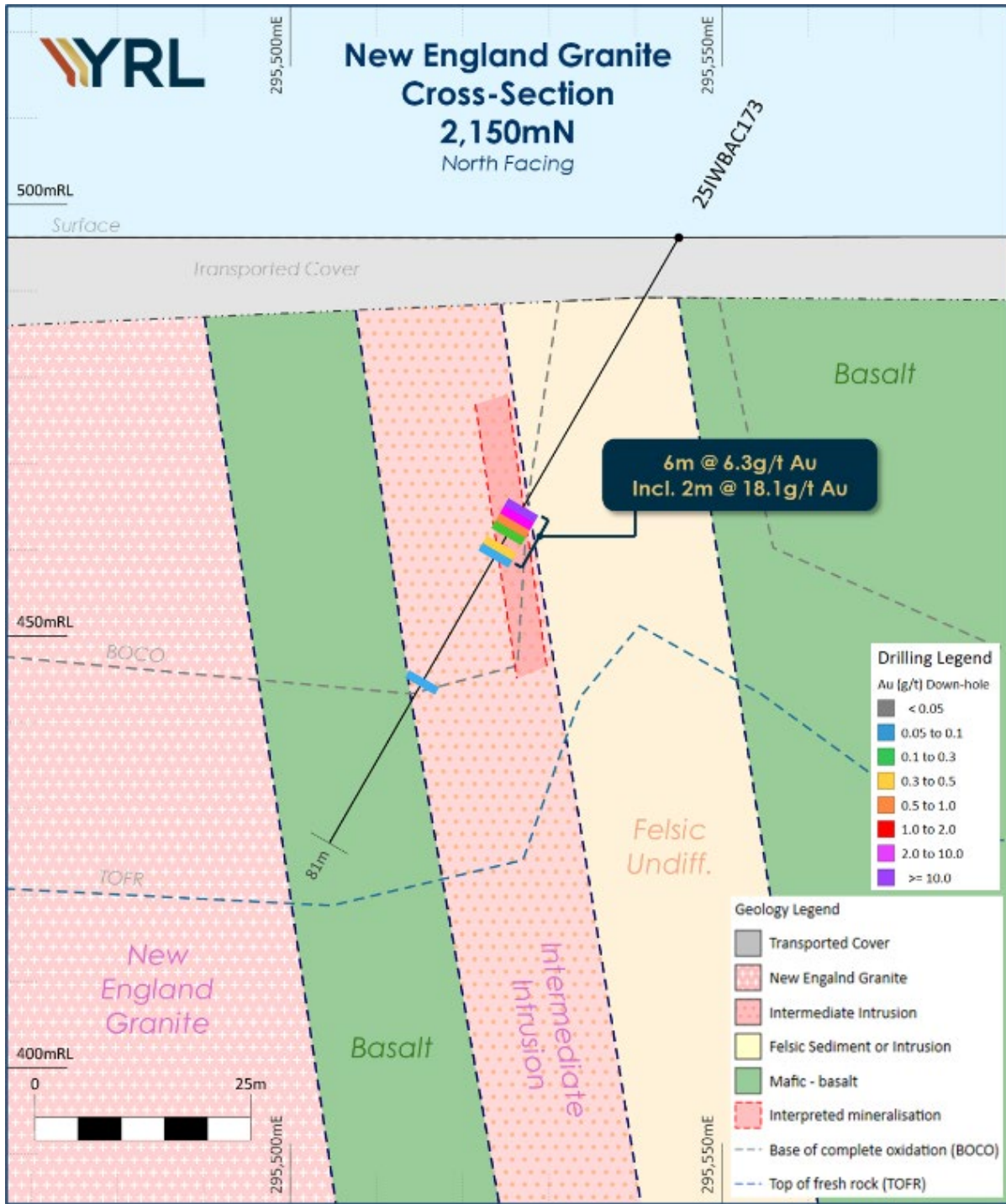


Figure 6: Cross-section showing AC drilling results from 25IWBAC173, with a simple preliminary interpretation of geology. The section location is shown in Figure 2. The section shows all drilling within +/- 50m of the section plane.

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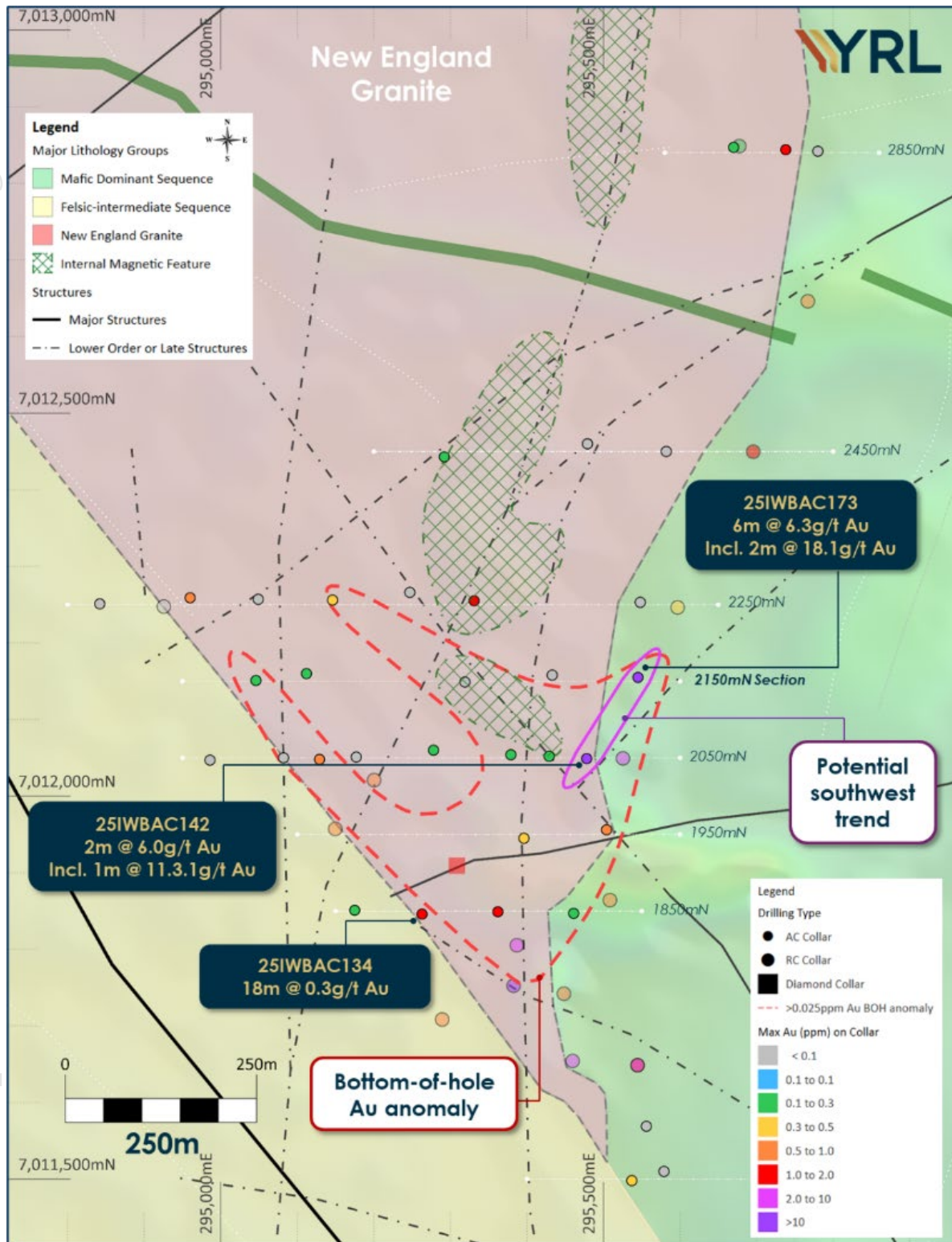


Figure 7: Plan showing Yandal drilling completed across the Salusa prospect, located on the southern point of the NEG target area. The plan shows the AC drilling lines completed overlying a simplified bedrock geology plan with interpreted structures. The location of the 2150mN section is also shown.

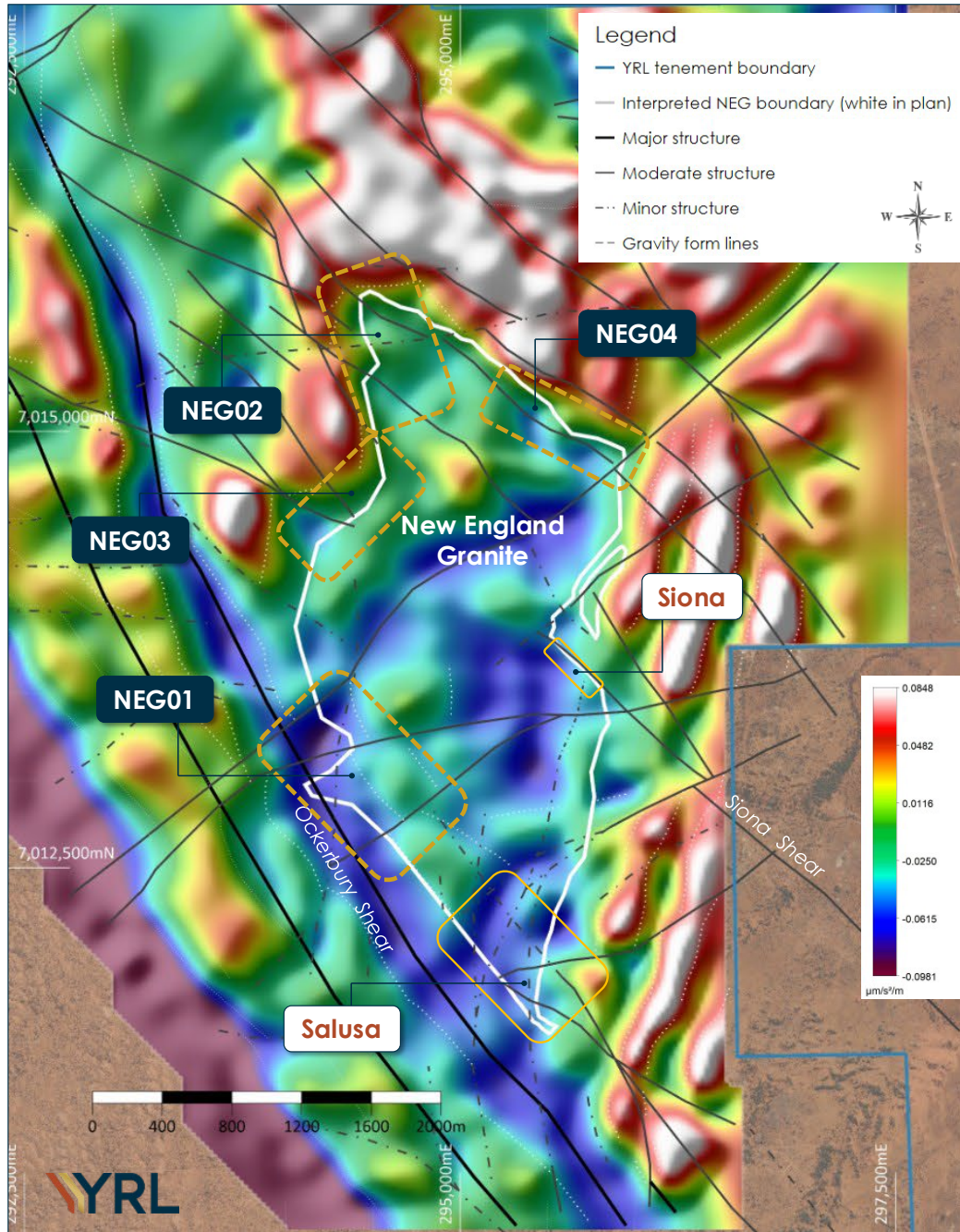


Figure 8: Plan showing processed infill ground gravity dataset (BA267 1VD northwest shade linear colour scale) across the New England Granite area. The plan includes the updated interpretation of the intrusive margin and a preliminary interpretation of structures interacting with the intrusion. Western 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.

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Flushing Meadows

The Flushing Meadows deposit hosts a 268koz @ 1.1g/t Mineral Resource Estimate (see ASX release 4 November 2020) with mineralisation occurring over 1.9km of strike and is located approximately 8km west-northwest of the Arrakis discovery (see **Figure 9**). A majority of previous drilling was completed to define the predominantly oxide and transition gold mineralisation, with minimal fresh rock drilling below the Mineral Resource.

Regional soil sampling and ground gravity surveys have highlighted several targets either along strike or parallel to the currently defined extent of mineralisation at Flushing Meadows (see **Figure 8**). Heritage surveys have been completed subsequent to the quarters end. A program of air-core, RC, and diamond drilling will commence in the June Quarter, starting with up to eight 200m spaced diamond holes covering 1.6km of strike below the current Flushing Meadows MRE (See **Figure 10**).

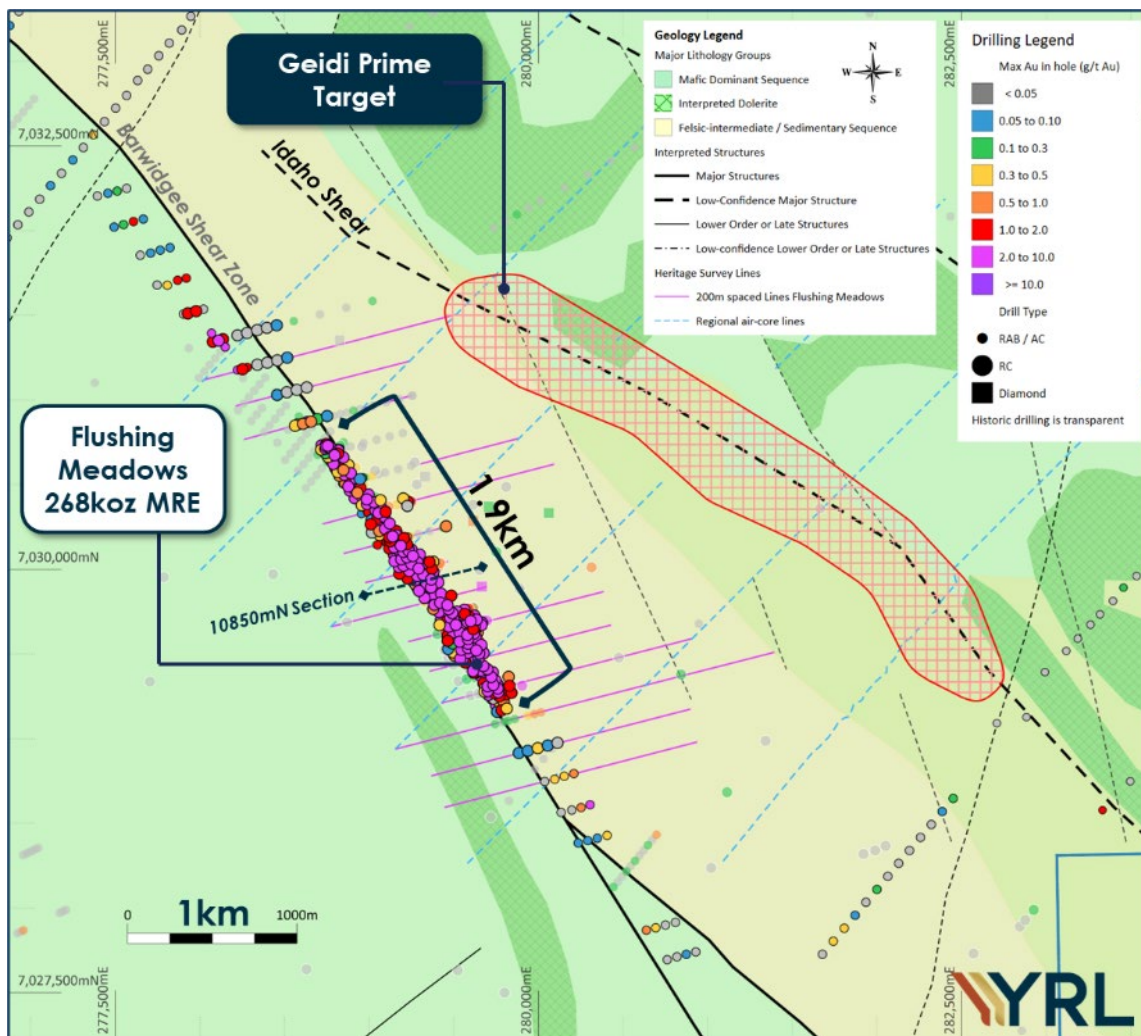


Figure 9: A collar plan over the Flushing Meadows deposit, showing simplified bedrock geology interpretation. All effective drilling is plotted (>20m down-hole depth). Collars are thematically coloured by max Au (g/t) in the hole.

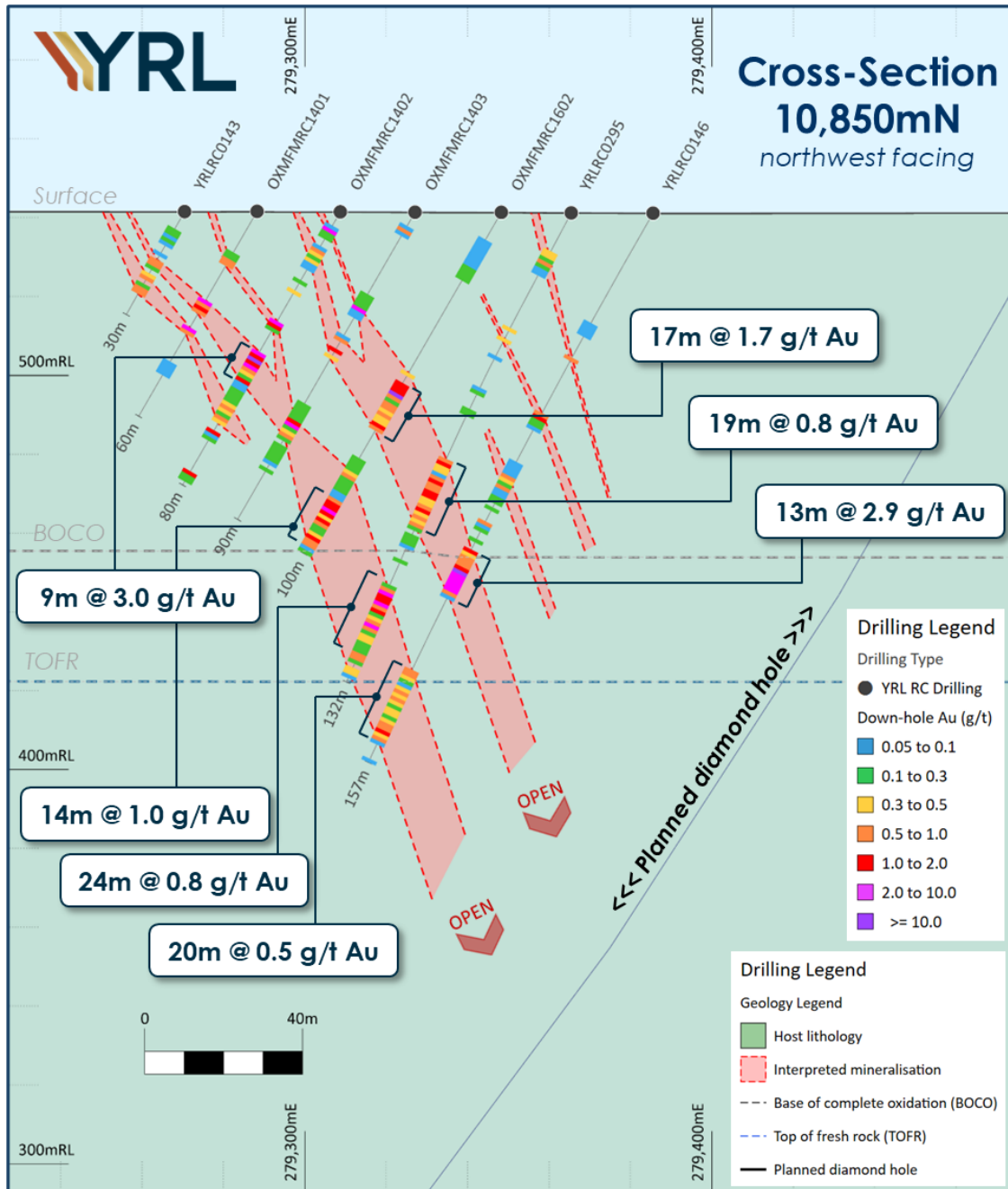


Figure 10: 10,850 mN cross-section from Flushing Meadows (see figure 8 for section location), showing all drilling within +/- 12.5m envelope, with a simple interpretation of mineralisation and the position of proposed diamond drilling. All results have been previously reported; see ASX releases dated 1 April 2019, 11 December 2019, and 23 June 2020.

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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. Preparations are underway for targeted diamond drilling at the Success and Permelia deposits (see **Figure 11**) to assess higher-grade mineralisation at depth and provide material for metallurgical assessment. In addition, RC drilling focused on extending the HMS Sulphur mineralisation to the south will also be completed in 2026.

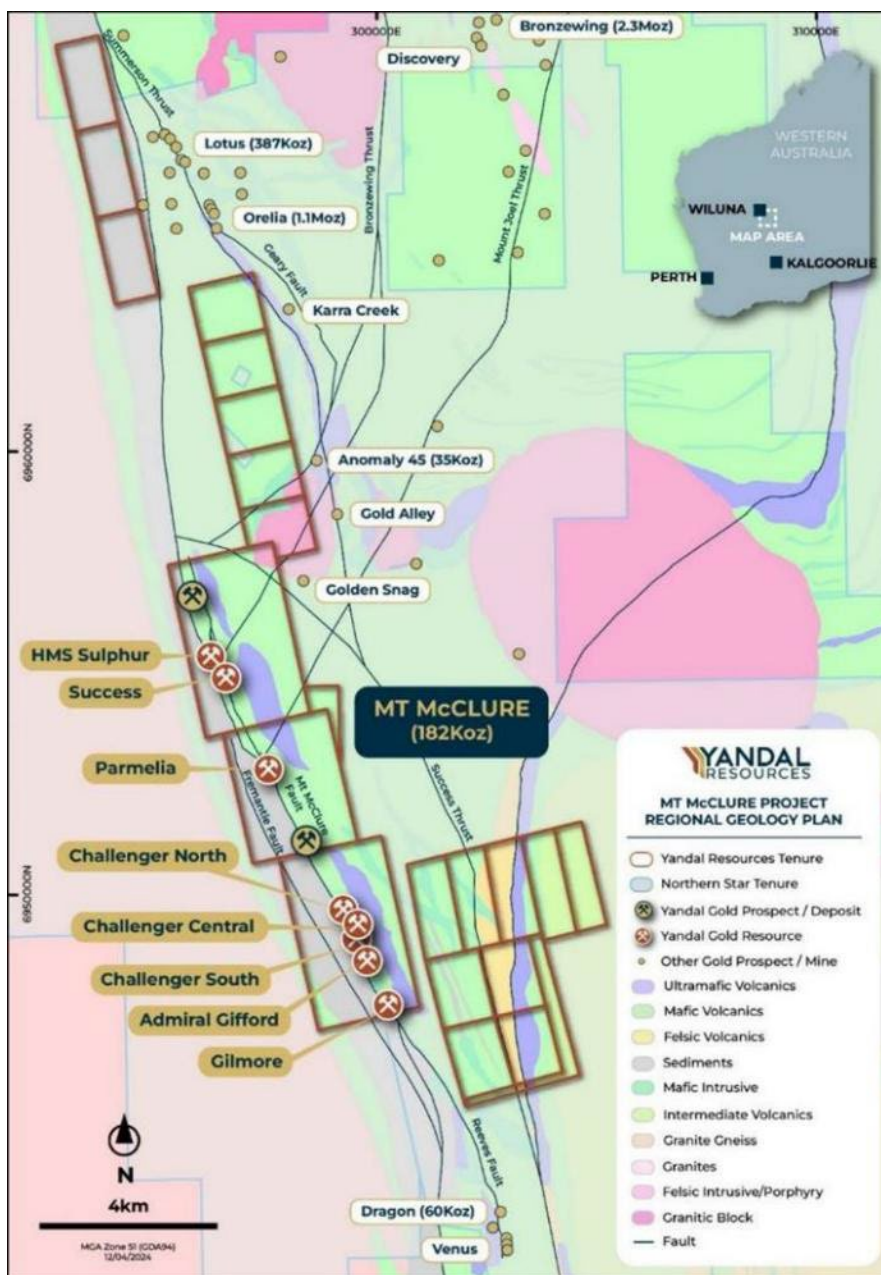


Figure 11: Mt McClure tenement plan showing major prospects, interpreted bedrock lithology, major structures, and proximity to nearby mines.

2026 EXPLORATION SCHEDULE SUMMARY

Table 2: Proposed indicative exploration schedule for the six month period to September 2026.

| Program | April | May | June | July | August | Sept. |
|---------------------|--------------------|-----|----------------|------|--------|-------|
| Salusa RC | | | | | | |
| Nayla EIS DD | | | | | | |
| Arrakis RC | | | | | | |
| Arrakis DD | | | | | | |
| Siona High-grade RC | | | | | | |
| Flushing Meadows RC | | | | | | |
| Flushing Meadows DD | | | | | | |
| NEG AC | | | | | | |
| Geidi Prime AC | | | | | | |
| Legend | Scheduled Drilling | | Results Window | | | |

The proposed schedule for the six month period to September 2026 is designed to assess the mineralisation potential of both recent gold discoveries (Arrakis and Siona) and below the current Flushing Meadows deposit (268koz @ 1.1g/t Au, see ASX release 4 November 2020).

The schedule will also continue a strong focus on unlocking new large-scale gold discoveries within the Yandal Greenstone Belt of Western Australia. The proposed schedule will allow an assessment of the mineralisation potential of the IWB Gold Project by mid-2026.

This will then facilitate a strategic review of the opportunity, cost and timeframes of more advanced drilling across recent or new discoveries in the second half of 2026 and early 2027.

The Company continues to work diligently with the Kultju Native Title group to facilitate cultural heritage surveys across our ground. The sequence of programs and the drilling schedule have been designed based on existing heritage surveys and planned surveys.

Approximately 10,000m of RC drilling, 5,000m of DD, and 15,000m of AC drilling are scheduled for completion by the end of June 2026.

CORPORATE SUMMARY

Issued Capital

The movements in securities on issue during the quarter were as follows:

- Exercise of 2,000,000 unlisted options, raising \$360,000 (\$0.18 options expiring 1 March 2026); and
- 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 December 2025 | Movement in March Qtr | 31 March 2026 |
|------------------|--------------------|-----------------------|--------------------|
| Ordinary shares | 379,508,932 | 2,000,000 | 381,508,932 |
| Options - other | 18,700,000 | (3,300,000) | 15,400,000 |
| TOTAL | 398,208,932 | (1,300,000) | 396,908,932 |

During the quarter, the Company entered into a drill-for-equity (DFE) initiative with DDH1 Drilling for diamond drilling services to be undertaken over the coming exploration program, to build stakeholder relationships and reduce cash outflows. To date the DFE has not been utilised.

Subsequent to Quarter End

Subsequent to quarter end, Yandal commenced its 2026 exploration program across the Ironstone Well-Barwidgee Gold Project. RC drilling has commenced at Salusa within the New England Granite target area and has progressed to Arrakis to test the southeast extension of the mineralised system. Diamond drilling has also commenced under the Western Australian Government's Exploration Incentive Scheme at the Nayla target area and will subsequently progress to Flushing Meadows.

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 \$2.7 million. Details of the exploration activities underlying this expenditure are as set out in the Activities Report.

Payments to Related Parties and their Associates

Payments to Related Parties and their Associates in accordance with ASX Listing Rule 5.3.5, \$107k was paid to related parties or their associates during the quarter, comprising Executive Director salaries, Non-executive Director fees, and superannuation.

Recent ASX Releases reference in Announcement

ASX Releases:

- 20 April 2026 "Exploration Update April 2026"
- 23 March 2026 "2026 Exploration Commences Across the IWB Gold Project"
- 19 February 2026 "RIU Explorers Conference Presentation"
- 12 February 2026 "Arrakis RC Results Maps 1.2km Long Mineralised Structure"
- 19 January 2026 "NEG Air-Core Drilling Uncovers Shallow High- Grade Gold"
- 15 January 2026 "Arrakis RC Results Show High Grade Mineralisation Potential"
- 8 December 2025 "Arrakis Diamond Drilling Delivers Strong Results"

Authorised by the Board of Yandal Resources

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About Yandal Resources Limited

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.

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-total⁷ | 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.

Tenement Schedule as at 31 March 2026

| 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 | Yandal | 100% | - | - | |
| Wiluna | E53/2192 | Granted | Yandal | 100% | - | - | |
| Wiluna | E53/2193 | Granted | Yandal | 100% | - | - | |
| Wiluna | E53/2194 | Granted | Yandal | 100% | - | - | |
| Flushing Meadows Haul Rd | LA53/222 | Application | Yandal | 100% | - | - | |
| Ironstone Well | M53/1093 | Granted | Yandal | 100% | - | - | |
| Ironstone Well | E53/2334 | Granted | Yandal | 100% | - | - | |
| Flushing Meadows | MLA53/1108 | Application | Yandal | 100% | - | - | |
| Newcombe | E53/2304 | Granted | Yandal | 100% | - | - | |
| Wiluna | ELA 53/2397 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2400 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2403 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2406 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2409 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2412 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2415 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2418 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2420 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2440 | Application | Yandal | 100% | - | - | 1 |
| Wiluna | ELA 53/2441 | Application | Yandal | 100% | - | - | 1 |
| 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% | - | - | |

Tenement Schedule as at 31 March 2026

| Locality | Tenement ID | Status | Holder | Ownership at Quarter End | Interest acquired during the Quarter | Interest disposed during the Quarter | Notes |
|------------|-------------|---------|--------|--------------------------|--------------------------------------|--------------------------------------|-------|
| 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% | - | - | |

Notes:

- Multiple competing applications submitted by other parties alongside Yandal's tenement applications, with the successful applicant determined by ballot in the coming months.

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")

31 March 2026

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|-----------------------------------------------------------|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | - | - |
| 1.2 Payments for | | |
| (a) exploration & evaluation | (2,743) | (6,927) |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff costs | (113) | (324) |
| (e) administration and corporate costs | (339) | (1,464) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 17 | 51 |
| 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 | 459 | 769 |
| 1.9 Net cash from / (used in) operating activities | (2,719) | (7,898) |

| | | |
|------------------------------------------------|-------|---------|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) tenements | - | - |
| (c) property, plant and equipment | (239) | (1,295) |
| (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 (9 months) \$A'000 |
|--------------------------------------|-----------------------------------------------------------------------------------------|----------------------------|---------------------------------------|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | 1,200 |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | 2,743 |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other – tenement disposal costs | - | (181) |
| 2.6 | Net cash from / (used in) investing activities | (239) | 2,467 |
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 13,452 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | 360 | 2,988 |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | (968) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | (12) | (50) |
| 3.10 | Net cash from / (used in) financing activities | 348 | 15,422 |
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 17,363 | 4,762 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (2,719) | (7,898) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (239) | 2,467 |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 348 | 15,422 |

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 (9 months) \$A'000 |
|--------------------------------------|---------------------------------------------------|----------------------------|---------------------------------------|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 14,753 | 14,753 |

| 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 | 2,260 | 17,238 |
| 5.2 | Call deposits | 12,493 | 125 |
| 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) | 14,753 | 17,363 |

| 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 | 107 |
| 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) | (2,719) |
| 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) | (2,719) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 14,753 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 14,753 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 5.43 |
| <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 | |
| 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 | |
| <i>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.</i> | |

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: 23 April 2026

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.