

Yandal Resources Ltd: September 2022 Quarterly Activities Report

27.10.2022 | [ABN Newswire](#)

Perth, Australia - [Yandal Resources Ltd](#) (ASX:YRL) is pleased to provide a summary of operational and corporate activities undertaken during the quarter ending 30 September 2022.

The Company is focused on exploring its portfolio of highly prospective 100% owned gold projects located in the Yandal and Norseman-Wiluna Greenstone Belts in Western Australia.

KEY POINTS

Mt McClure

- Mineral Resource Estimates ("MRE") at Success, Challenger and Parmelia results in an initial Resource inventory of 136,000oz @ 1.9g/t Au.
- Near-term Resource growth potential identified adjacent to MRE envelopes and other advanced prospects along a 10km trend.
- RC program of 19 holes for 2,201m testing for new mineralised positions completed with final assay results awaited.
- RC drilling aimed at Resource expansion planned for December quarter.

Ironstone Well and Barwidgee

- RC drill program of 34 holes for 5,554m testing key prospects including Sims Find and Cash completed during quarter. Final assay results awaited.
- High resolution aeromagnetic survey covering ~30 sq km including Sims Find and New England granite targets completed.

Gordons

- Ongoing data review and planning for follow-up drilling programs at Malone, Meuleman Star of Gordon and Zoehrer.

Corporate

- \$2.6m in cash and cash equivalents available at the end of the Quarter.
- Subsequent to quarters end the Company successfully raised approximately \$5.0m (before costs) through a strongly supported Placement and Rights Issue.
- Funds from capital raising to be primarily focussed on Resource expansion drilling at Mt McClure.

September Quarter Operational Overview

During the September Quarter, the company continued to progress exploration on its highly prospective Yandal Belt projects. A key milestone was the successful delivery of 136,000oz of gold Resources at Mt McClure which are based predominantly on historic drilling completed in advance of proposed mining operations.

Heritage approval for drilling activities at Ironstone Well and Barwidgee was received from the Kultju (Aboriginal Corporation) RNTBC ("Kultju AC") who hold Native Title Rights over a large portion of the project tenure. A Reverse Circulation ("RC") drilling program was subsequently completed testing key prospects within each project. In addition to the initial Mineral Resource Estimate at Mt McClure, Yandal Resources also completed an RC drill program testing a range of targets along strike from and in the footwall to the Success, Challenger and Parmelia Deposits.

An Aircore drilling program planned to test earlier stage targets at Ironstone Well, Barwidgee and Mt McClure

was deferred to enable the Company to focus its efforts and resources on testing the mineral resource expansion potential at Mt McClure following the positive outcome and opportunities highlighted from the initial Mineral Resource Estimate.

Entering Q4, the Company's immediate focus is to complete a detailed assessment of each deposit and prospect at Mt McClure prior to conducting a targeted drilling campaign with the aim of increasing the Mineral Resource inventory.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/Ink/3UC26146>

About Yandal Resources Ltd:

Yandal Resources (ASX:YRL) listed on the ASX in December 2018 and has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia. Yandal Resources' Board has a track record of successful discovery, mine development and production.

Source:
[Yandal Resources Ltd.](#)

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Die URL für diesen Artikel lautet:

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