Yandal Resources Ltd: Encouraging Drill Results at Mt McClure

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Perth, Australia - <u>Yandal Resources Ltd.</u> (ASX:YRL) is pleased to advise that it has received final assay results from the RC drilling exploration program completed at Mt McClure in September. Mt McClure is located in the southern Yandal Greenstone Belt of Western Australia (Figure 1*) and includes approx. 60km2 of tenure (incl. applications) 10km south-west from the historic Bronzewing mine and adjacent to the Orelia mine both owned by Northern Star Resources (ASX:NST).

Key Points:

- Final assay results received from the recent exploration RC program testing new and emerging targets at Mt McClure.
- Results confirm that the mineralised horizon at HMS Sulphur, immediately to the northwest of the Success deposit, extends over 600m of strike.

Intercepts include:

- o 14m @ 1.3g/t Au from 113m including 2m @ 6.4g/t Au from 119m (YRLRC1076); o 8m @ 1.7g/t Au from 148m including 4m @ 3.1g/t Au (YRLRC1077); o 4m @ 1.2g/t Au from 58m including 1m @ 2.6g/t Au from 58m (YRLRC1071); o 12m @ 1.1g/t Au from 100m including 5m @ 2.1 g/t Au from 105m (YRLRC1078)
- Resource potential of Gilmore Prospect supported by broad intercepts including:
- o 21m @ 0.8g/t Au from 90m including 3m @ 2.5g/t Au from 90m (YRLRC1086); o 17m @ 0.6g/t Au from 43m including 5m @ 1.4g/t Au from 45m (YRLRC1085)
- Current 5,000m Resource upgrade drilling program at Mt McClure will test both the HMS Sulphur and Gilmore prospects as well as targets, down-dip, down-plunge and along strike from the Success, Challenger and Parmelia deposits.

Commenting on the recent results, Yandal Resources' Managing Director Mr Tim Kennedy said: "The RC program reported here was designed to test the potential of several earlier stage prospects at Mt McClure. It was undertaken in anticipation of a positive outcome from the initial Mineral Resource Estimates ("MRE's") completed at the Success, Challenger and Parmelia deposits in August and September. Pleasingly, the results of the MRE confirmed there was clear potential to increase resources around those three deposits. This RC program has confirmed the potential of HMS Sulphur and Gilmore which can now also be included in future drilling programs designed to enable a resource upgrade at Mt McClure. Phase 1 resource expansion drilling commenced earlier this month thanks to the efforts of our exploration team which was able to finalise approvals and secure a suitable rig shortly after the completion of Yandal's successful \$5m capital raise in October."

In September 2022, the Company completed an RC program comprising 19 holes for 2,201m testing a range of new and emerging targets occurring along the main 10km long mineralised horizon within its tenure. The targets were primarily in the immediate footwall horizon to the main deposits which has been demonstrated through earlier broad spaced programs to be to be prospective.

The program returned several highly encouraging intercepts and highlighted the significant potential of the HMS Sulphur and Gilmore Prospects. Both prospects are being further drilled tested as part of the current Phase 1 Mineral Resources Estimate upgrade RC program.

HMS Sulphur

The HMS Sulphur Prospect is located immediately to the north-west in the footwall stratigraphic position of the Success deposit over which the company completed an MRE in September 2022 (Figure 1*). Initial drilling in the area by the Company in 2021 following up historic drill hole anomalism returned a number of intercepts in the area including 11m @ 2.6g/t Au from 73m including 8m @ 3.3g/t Au (YRLRC401). Gold

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occurs within strongly oxidised mafic and volcanogenic sedimentary rocks and the geological interpretation suggests there is strong potential for continuity of the mineralisation within primary rocks at depth.

The recent RC program comprised 7 holes testing the HMS Sulphur mineralisation down-dip of YRLRC401 and along strike (Figure 2*). The program successfully confirmed continuity of mineralisation 85m down-dip of YRLRC401 for a total dip extent of 126m beyond which it remains open for at least another 85m (Figure 3*).

Down-dip intercepts include:

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o 14m @ 1.3g/t Au from 113mm including 2m @ 6.4g/t Au from 119m (YRLRC1076); and o 8m @ 1.7g/t Au from 148m including 4m @ 3.1g/t Au (YRLRC1077)
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Broad spaced step out drilling has also confirmed that the HMS Sulphur mineralised horizon extends from immediately northwest of the Success open cut over at least 600m of strike.

Intercepts include:

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o 4m @ 1.2g/t Au from 58m including 1m @ 2.6g/t Au from 58m (YRLRC1071); and o 13m @ 0.9/t Au from 97m including 3m @ 1.8g/t Au (YRLRC1072) o 12m @ 1.1g/t Au from 100m including 5m @ 2.1 g/t Au from 105m (YRLRC1078)
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On the basis of these results and encouraging results from previous drilling by Yandal, the Phase 1 RC MRE extension drilling program commenced in November 2022 will include infill holes on 40m traverses to the northwest of YRLRC401 as a first pass assessment of the Resource potential of HMS Sulphur.

Gilmore (Previously Anomaly 33)

Gilmore is located approximately 1km south-east along strike from the Challenger group of deposits (Figure 4*). The prospect comprises a zone of strongly anomalous gold in historic drilling over a strike length of 350m. Three first pass holes by Yandal in 2021 confirmed mineralisation returning intercepts including 6m @ 2.8g/t Au from 54m (YRLRC0416) and 14m @ 1.2g/t Au from 29m (YRLRC0424).

In the recently completed RC program a further 3 holes were completed along strike beyond the holes previously drilled by Yandal to assess the potential for establishing a resource at the prospect. Two holes produced very encouraging intercepts as follows:

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o 21m @ 0.8g/t Au from 90m including 3m @ 2.5g/t Au from 90m (YRLRC1086); and o 17m @ 0.6g/t Au from 43m including 5m @ 1.4g/t Au from 45m (YRLRC1085)
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Following these positive results, the Phase 1 RC MRE extension drilling program will include further holes testing down dip and immediately north along strike at Gilmore on nominal 40m spacings.

A list of all intercepts above 0.1g/t Au from the September 2022 program is included on Table 1* and hole location details are provided in Table 2*.

A 5,000m Phase 1 RC program aimed at expanding the initial MRE at Mt McClure has commenced and is expected to be completed in early December 2022 (refer ASX Announcement 7 November 2022).

DECEMBER QUARTER EXPLORATION PLANS

Priority exploration activities planned for Q4 2022 include;

- 1. Review historic and recent drilling data at the Mt McClure to establish controls on potential higher grade plunging shoots.
- 2. RC drill testing at Mt McClure to expand the initial Mineral Resource Estimates at Challenger, Success and Parmelia.
- 3. Integration of new high resolution aeromagnetic survey data and RC follow-up along the highgrade Sims Find trend and other advanced prospects at Barwidgee.
- 4. Review of key prospects at Gordon's and drill hole planning.

*To view tables and figures, please visit: https://abnnewswire.net/lnk/LT31636U

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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:

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