

Exploration Update - Yandal Gold Projects

- **5,570m of RC drilling completed at the Flushing Meadows, Flinders Park and Rosewall prospects**
- **Drilling included 2,413m covering an 800m long potential strike extension immediately north west of the known mineralisation at Flushing Meadows**
- **All 4m composite samples dispatched to laboratories with first results expected early June 2019**

Yandal Resources Ltd (ASX: YRL, “Yandal Resources” or the “Company”) is pleased to report further reverse circulation (“RC”) drilling programs at the Ironstone Well and Barwidgee gold projects in the highly prospective Yandal Greenstone Belt have been completed.

At the Flushing Meadows prospect 31 RC holes for 2,628m were drilled for Resource definition purposes with the majority located on 100m line spacings over an 800m long strike zone of gold mineralisation which had been identified with Air-core (AC”) drilling in the March Quarter¹ (Figure 1). Once 4m composite assay results are received from these holes a review will be completed to check the design parameters of a nominal 50m spaced infill RC drilling program prior to commencement in early June.

In addition 22 reconnaissance RC holes for 2,640m on 200m spaced lines were drilled along another 800m of strike to the north west of an interpreted extension to the Flushing Meadows mineralised structure and on a single line 200m to the south east of known anomalous mineralisation. The mineralisation is related to the regionally extensive Barwidgee Shear Zone and if the new drilling is successful it will significantly increase the shallow Resource potential at the prospect (Figure 2).

Yandal Resources’ Managing Director; Mr Lorry Hughes commented:

“Drilling is progressing well and all 4m composite samples have been dispatched to assay laboratories in Perth. Once received we can review the design of the 50m spaced infill holes and restart drilling to complete the data capture for the initial Flushing Meadows Resource.

Testing for the continuation of mineralisation along strike of what is already a significant zone of mineralisation is certainly an exciting time for the Company. We were going to drill with Air-core but decided RC would provide a more effective test. If significant gold is discovered we can quickly design follow up programs for Resource definition in areas both north and south of the known deposit area”.

¹ Refer to Yandal Resources Ltd announcement dated 21 March and 1 April 2019.



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Gold Projects

Ironstone Well (100% owned)	
Barwidgee (100% owned)	
Mt McClure (100% owned)	
Gordons (100% owned)	
Shares on Issue	53,478,348
Share Price	\$0.20
Market Cap	\$11M
ASX Code	YRL

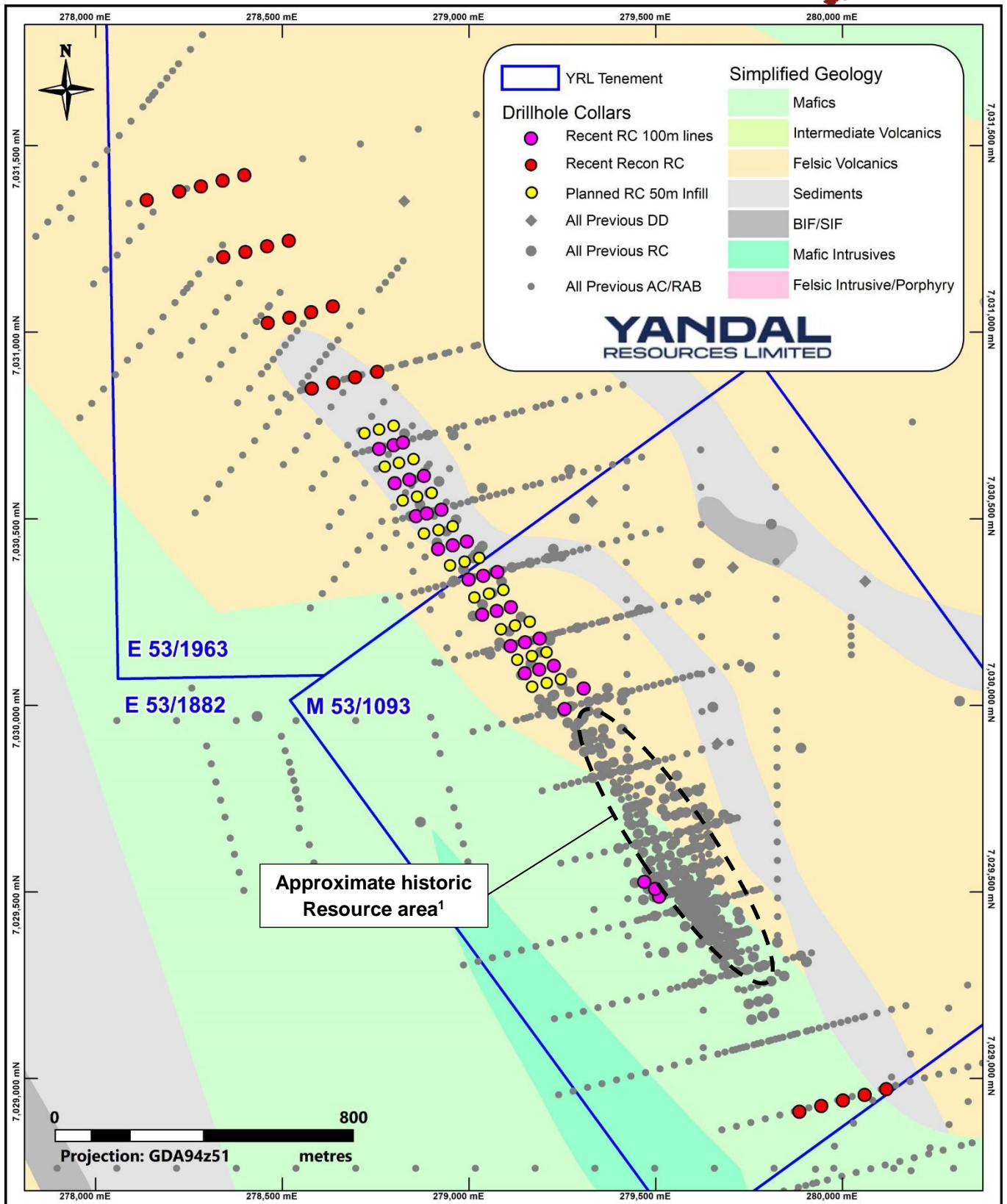


Figure 1 – Drill hole collar plan of the Flushing Meadows prospect showing Resource definition RC drill hole locations (purple circles), reconnaissance RC drill hole locations (red circles) and planned infill Resource definition RC drill hole locations (yellow circles).

¹ Refer to Yandal Resources Ltd Replacement Prospectus dated 22 November 2018 lodged on the ASX 12 December 2018, Specific References in this report and Yandal Resources Ltd announcement dated 20 December 2018.

At the Flinders Park and Rosewall prospects a small program comprising six reconnaissance RC holes were completed for 570m designed to test beneath and along strike from shallow oxide mineralisation intercepted in earlier RC and AC programs completed by the Company¹ (Figure 2).

To date over 1,400 composite samples (majority 4m) have been dispatched to laboratories in Perth for gold analyses with first results expected in early June. Once composite results are assessed RC drilling will recommence initially at Flushing Meadows to complete the Resource infill program.

Drilling will also be undertaken to follow up on the reconnaissance RC programs depending on results.

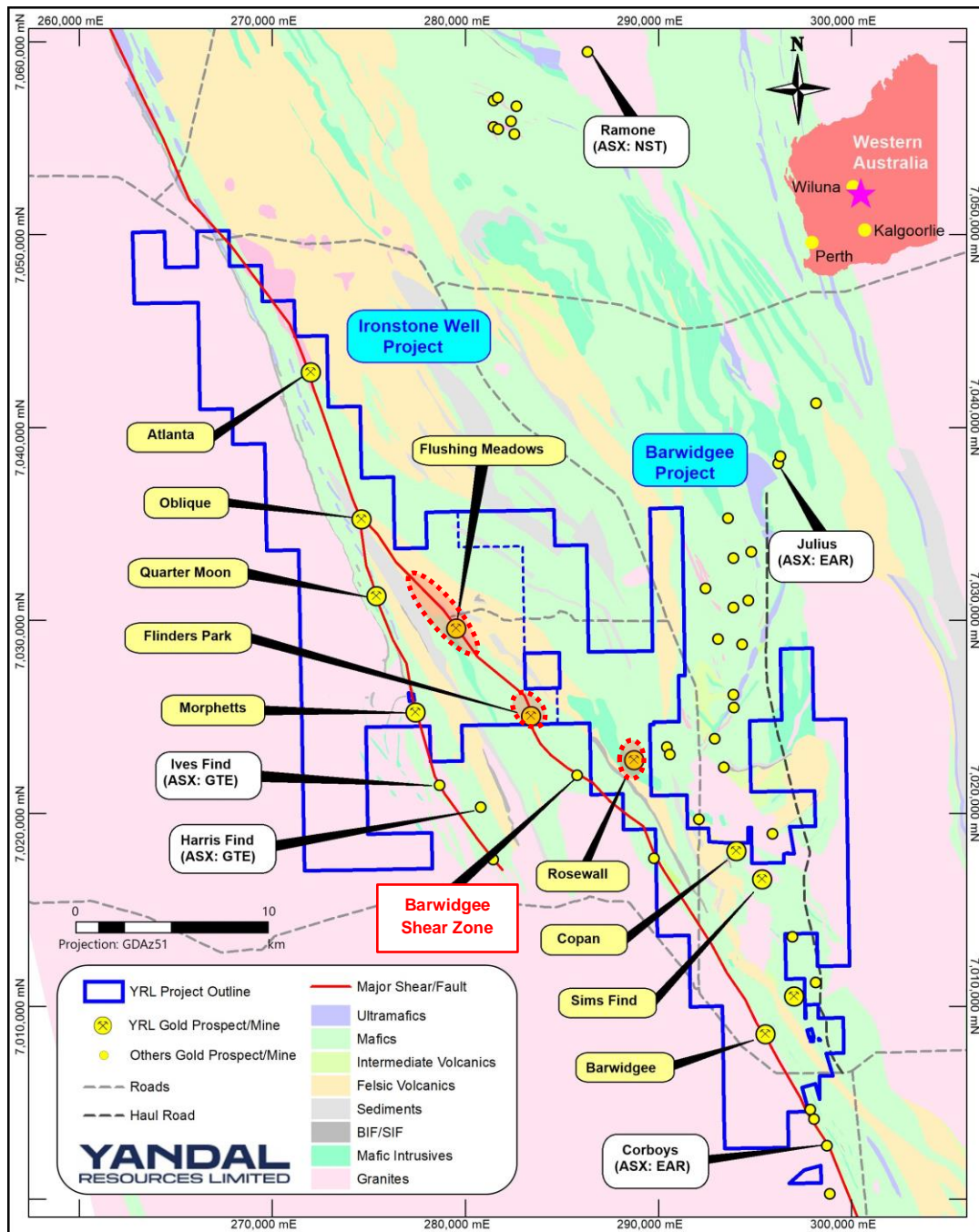


Figure 2 – Location Map of the Ironstone Well and Barwidgee gold projects showing key prospects and the Barwidgee Shear Zone.

¹ Refer to Yandal Resources Ltd announcement dated 21 March 2019.

For and on behalf of the Board



Lorry Hughes
Managing Director & CEO

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About Yandal Resources Limited

Yandal Resources 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.

Competent Person Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Trevor Saul, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy (AusIMM). Mr Saul is the Exploration Manager of Yandal Resources. He is a full-time employee of Yandal Resources and holds shares and options in the Company.

Mr Saul 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 Saul consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data other than the content of this report that materially affects the information in the Replacement Prospectus, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the Replacement Prospectus.

Specific References

A comprehensive list of all references to historic exploration reports for all Company projects is included in the Yandal Resources Limited Replacement Prospectus dated 22nd November 2018. A list pertaining to projects discussed in this report is included below.

- JORC, 2012, Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) [online]. Available from: <http://www.jorc.org> (The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia);
- Yandal Resources Limited Replacement Prospectus dated 22 November 2018 and lodged on the ASX 12 December 2018.