



2025 AGM Presentation

Investor Update | 25th November 2025

ASX:YRL

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COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, geology and data compilation is based on information reviewed or compiled by Mr Chris 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 mineralization 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'.

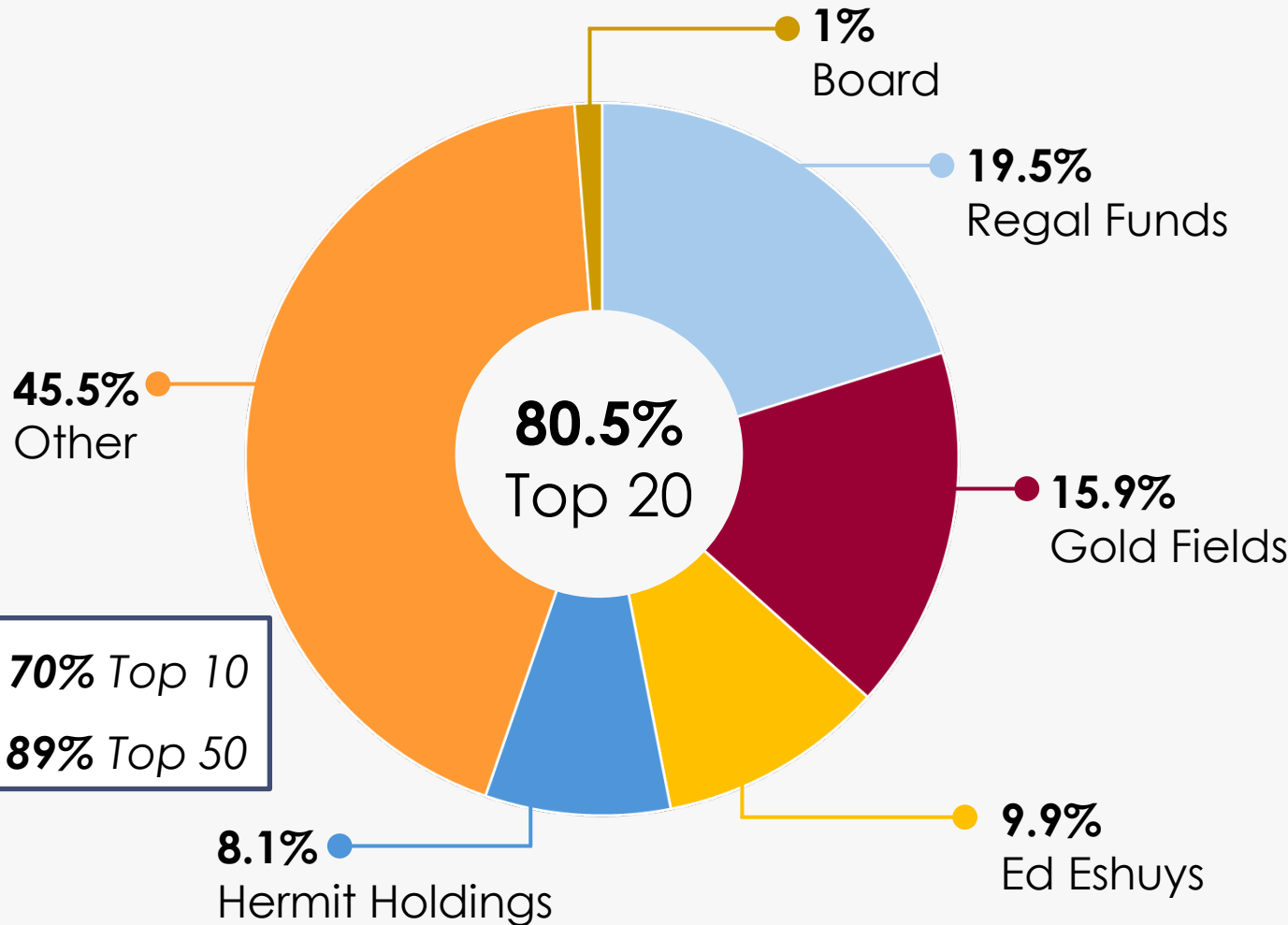
YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

KEY OUTCOMES

-  **Second New Gold Discovery Within 11 Months Achieved at Arrakis, Following Siona in Oct 2024**
-  **Discovery Outcomes Generated Through Systematic & Geologically Driven Exploration Strategy**
-  **Results Have Improved Understanding of the Geological Potential within the Broader Yandal Greenstone Belt**
-  **Divestment of the Gordons Gold Project Process Allows Focus on Larger-Scale Exploration Opportunities**
-  **Well-supported Capital Raising/Exercise of Options Provides Funding Runway and Endorsement of Strategy**
-  **Current Resource Inventory of 450koz Au - Flushing Meadow (268koz) & Mt McClure (182koz) on Granted MLs**
-  **Strong Foundations in Place for 2026**

CAPITAL STRUCTURE

Share Price ¹	Shares on Issue
\$0.24	379.5M
Options	Market Cap ¹
15.6M	~\$91
Cash ² Sept. 30	Cash Raised ³
\$2.3M	~\$16.1 ³



1. Based on the closing share price of \$0.31 at the close of trade on the 24 of November 2025
2. Approximate cash position as of 30th September 2025 3. Funds from the October capital raise, 11c option exercise and Gordons TSA completion, excluding any share consideration

BOARD & MANAGEMENT TEAM



Chris Oorschot
Managing Director & CEO

BSc Hons (1st Class), MAIG, MSEG

- Exploration Geologist with +15yrs experience predominantly in the Western Australian gold sector
- Expertise in complex stratigraphic environments and structurally controlled Archaean mineralised systems



Katina Law
Non-Executive Director

BCom, FCPA, MBA, GAICD

- +30yrs experience in the mining industry covering corporate and site-based finance roles across several continents
- Has held senior positions at Newmont Mining Corporation's head office in Denver, USA



Eduard Eshuys
Strategic & Technical Advisor

BSc, FAusIMM, FAICD

- Highly successful explorer and gold industry executive
- Led teams in discovery of numerous gold deposits including Plutonic, Jundee and Bronzewing



Greg Evans
Non-Executive Chair

BCom, DipApp Fin, GAICD

- +25yrs in investment banking in the mining and resources sector
- Corporate and Financial Advisor to public companies and large private business owners across multiple sectors



Chris Newman
Non-Executive Director

BSc Hons, FAusIMM, MAIG

- +35yrs experience in exploration, mining operations, resource development, and corporate mergers and acquisitions.
- Credited with multiple discoveries across Australia, Turkey and Canada & led numerous teams to bring new projects into full-scale production.



Owen Casey
Geology Manager

BSc (Hons), MAIG

- Exploration geologist with + 14yrs experience predominantly in the Western Australia gold sector
- Strong background in WA gold exploration and project development

WHY YANDAL RESOURCES NOW?

- ✓ Two genuine new gold discoveries in 11 months (Arrakis and Siona) – the strategy is working and maturing
- ✓ Targeting >1Moz discoveries
- ✓ Cash increased by ~\$16m, Excluding HRZ shares since September 30 – Fully funded into CY26
- ✓ Tightly held Register and multiple near-term catalysts (drilling results Q4 CY25 and continuing into 2026)



WHAT IS YANDAL RESOURCES?

A Gold Focused Exploration Company

Two strategically located projects in the Tier-1
Yandal Greenstone Belt of Western Australia

Yandal Belt

Ironstone Well – Barwidgee Gold Project

Flushing Meadow
268Koz Au @ 1.1g/t Au
Mineral Resource

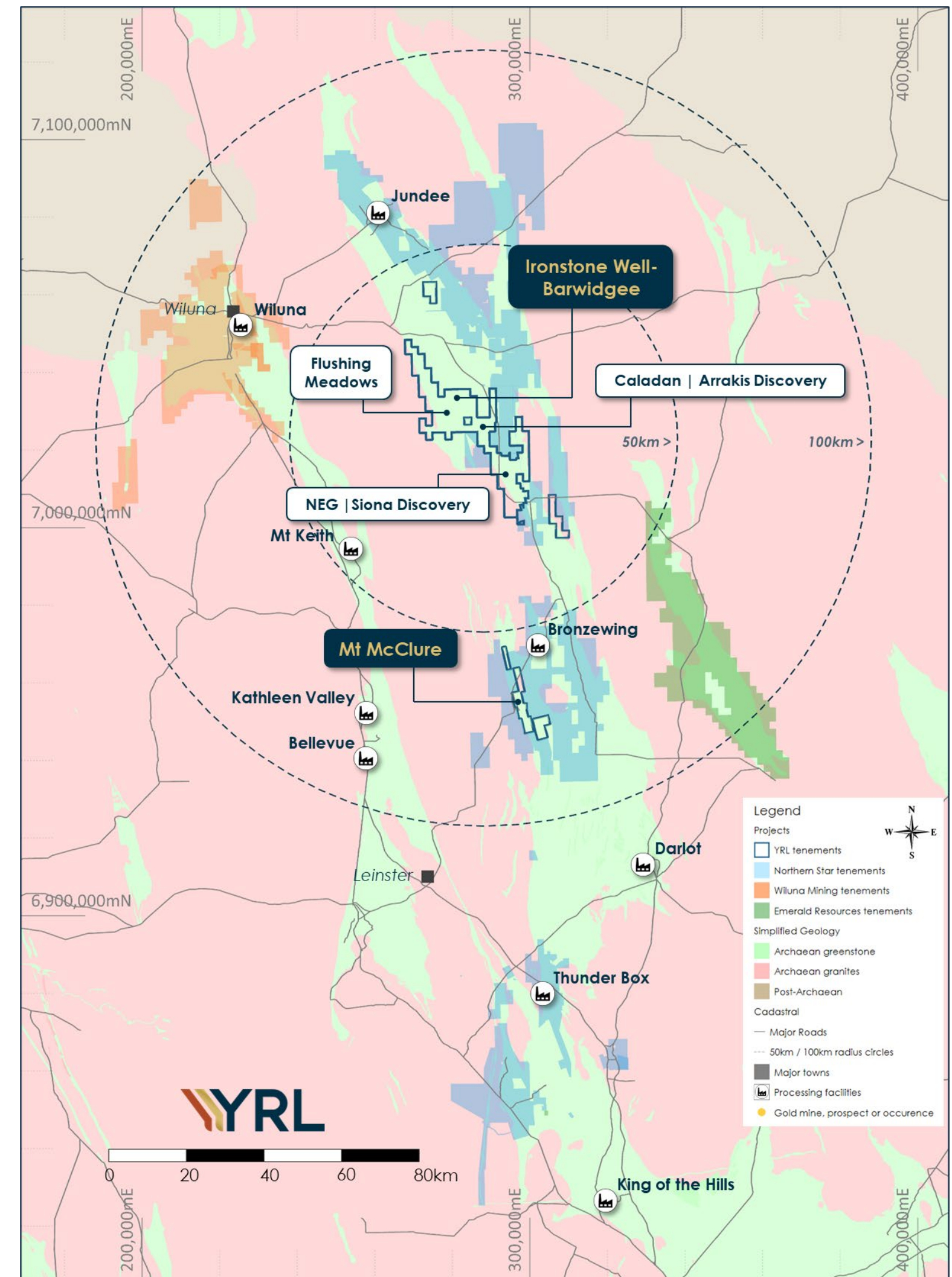
Two New Gold Discoveries in 11 Months
Arrakis & Siona

Mt McClure Gold Project

Mt McClure
182Koz Au @ 1.7g/t
Mineral Resource

Historic mining centre with
demonstrated potential for
further Resource growth

All projects close to active processing facilities



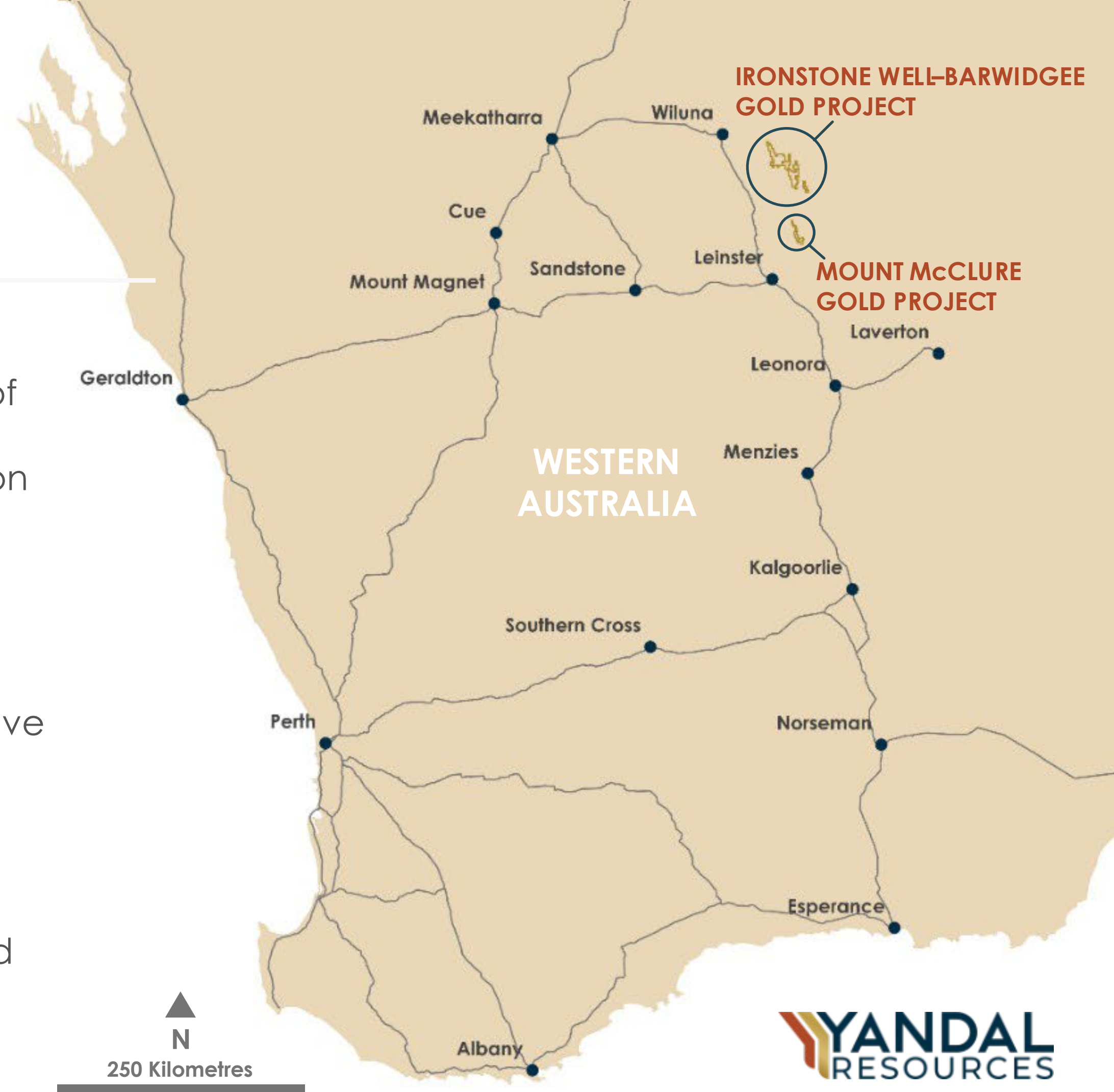
BUSINESS MODEL

Objective

- ❖ Increase shareholder value through the discovery of substantial gold Resources in areas with a low threshold to development and/or clear monetisation pathways
- ❖ Target and prioritise >1Moz discovery opportunities

Strategy

- ❖ Reduce geological risk by focusing on belts that have demonstrated Tier-1 gold discovery potential
- ❖ Increase the probability of success by applying a rigorous, technical, and systematic approach in under-explored areas
- ❖ Reduce development risk by leveraging established infrastructure (haul roads/milling capacity)



IRONSTONE WELL-BARWIDGEE PROJECT

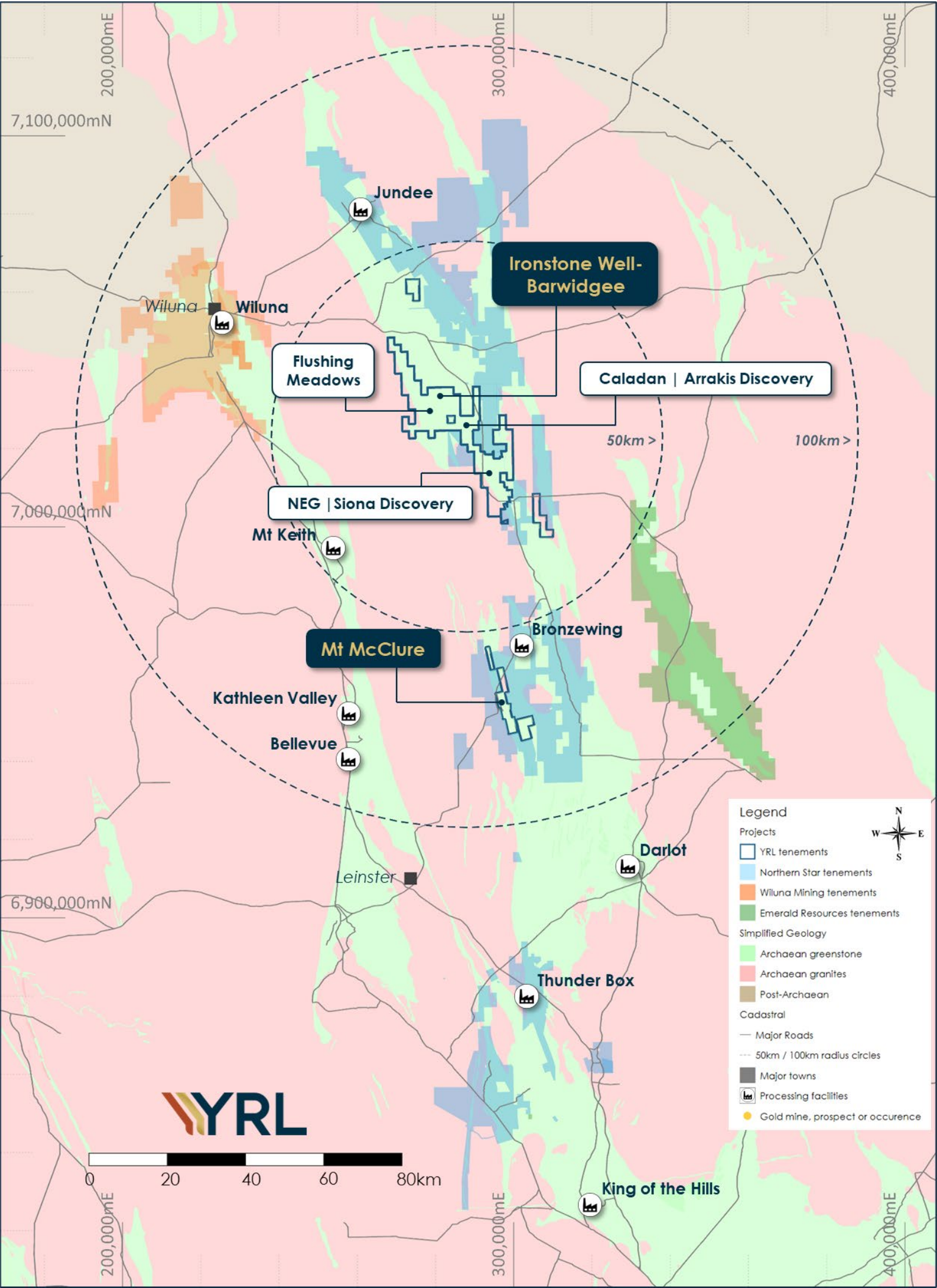
Exploration Strategy and Early Success Focused on Progressing New Large-scale Early-Stage Targets

Excellent Geological Setting
Ideal geology and structures
Area of 410km² covering 53km of strike

Underexplored – New Regional Datasets Acquired
Broader geological setting poorly understood historically
Transported cover and complex regolith

Existing Mineral Resource
Flushing Meadows 268Koz - Located on **granted mining lease**
Potential Resource growth following recent discoveries

Yandal’s Exploration Strategy is Unlocking Value
Maturing strategy and growing project knowledge is generating exploration success and unlocking regional potential



TWO NEW DISCOVERIES IN 11 MONTHS

Strategy is Delivering Exploration Success

Arrakis Gold Discovery

September 2025

Hosted within the Caladan Fold

Siona Gold Discovery

Late October 2024

Hosted by the New England Granite

Large-Scale Potential

Discovery Confirmed

Early stage with significant scale potential

Early discovery phase

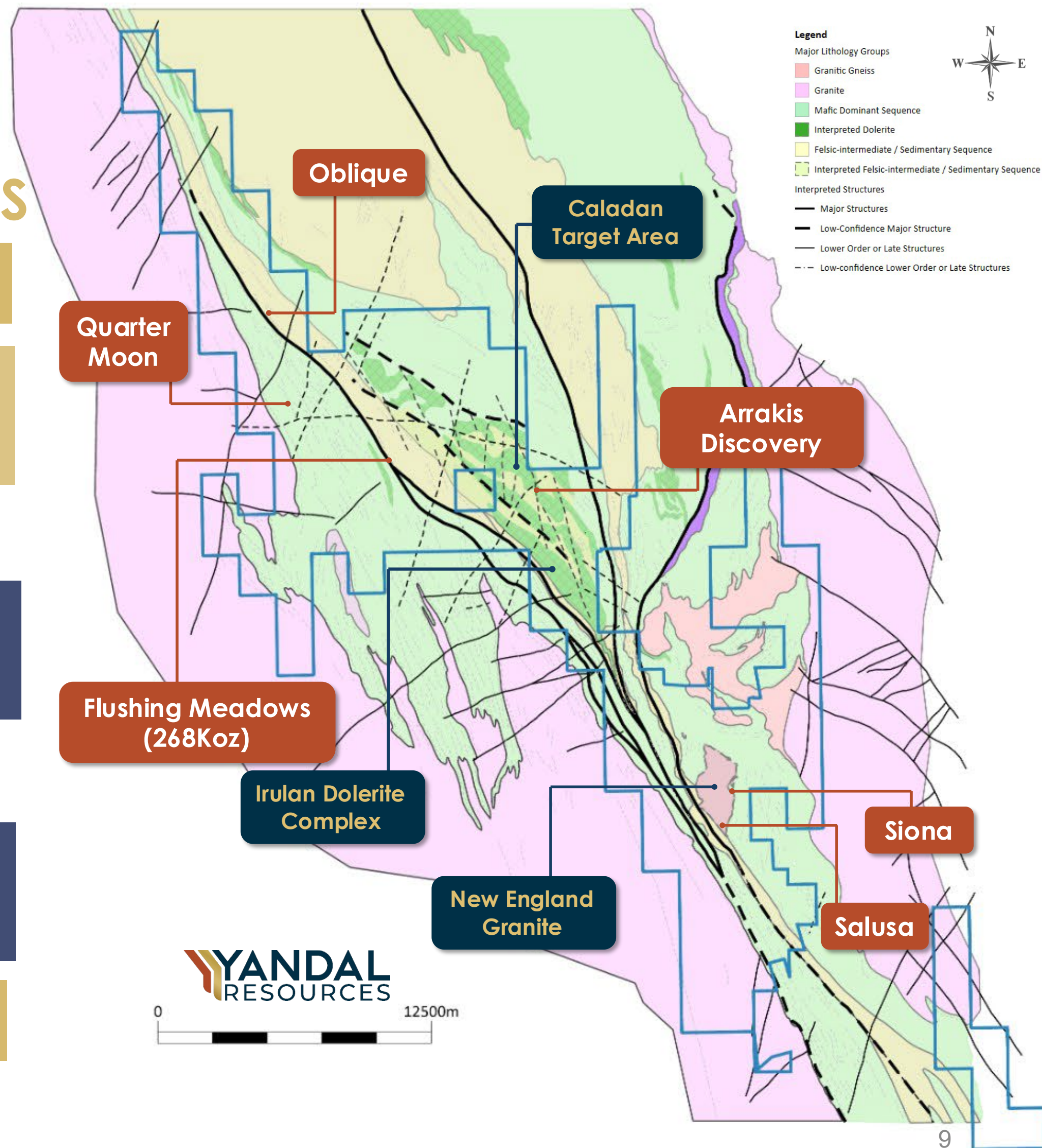
Granite host is largely untested

Advancing Discoveries & Exploration

Define the extent of the mineralised system

Testing structural targets across the intrusive host

Targeting Significant >1moz Discoveries



CALADAN FOLD TARGET AREA

Unlocking New Arrakis Gold Discovery

Previously unrecognised large-scale structure

- Large-scale fold structure, 3km wide >8km long, truncated by the Idaho Shear

Large underexplored search space

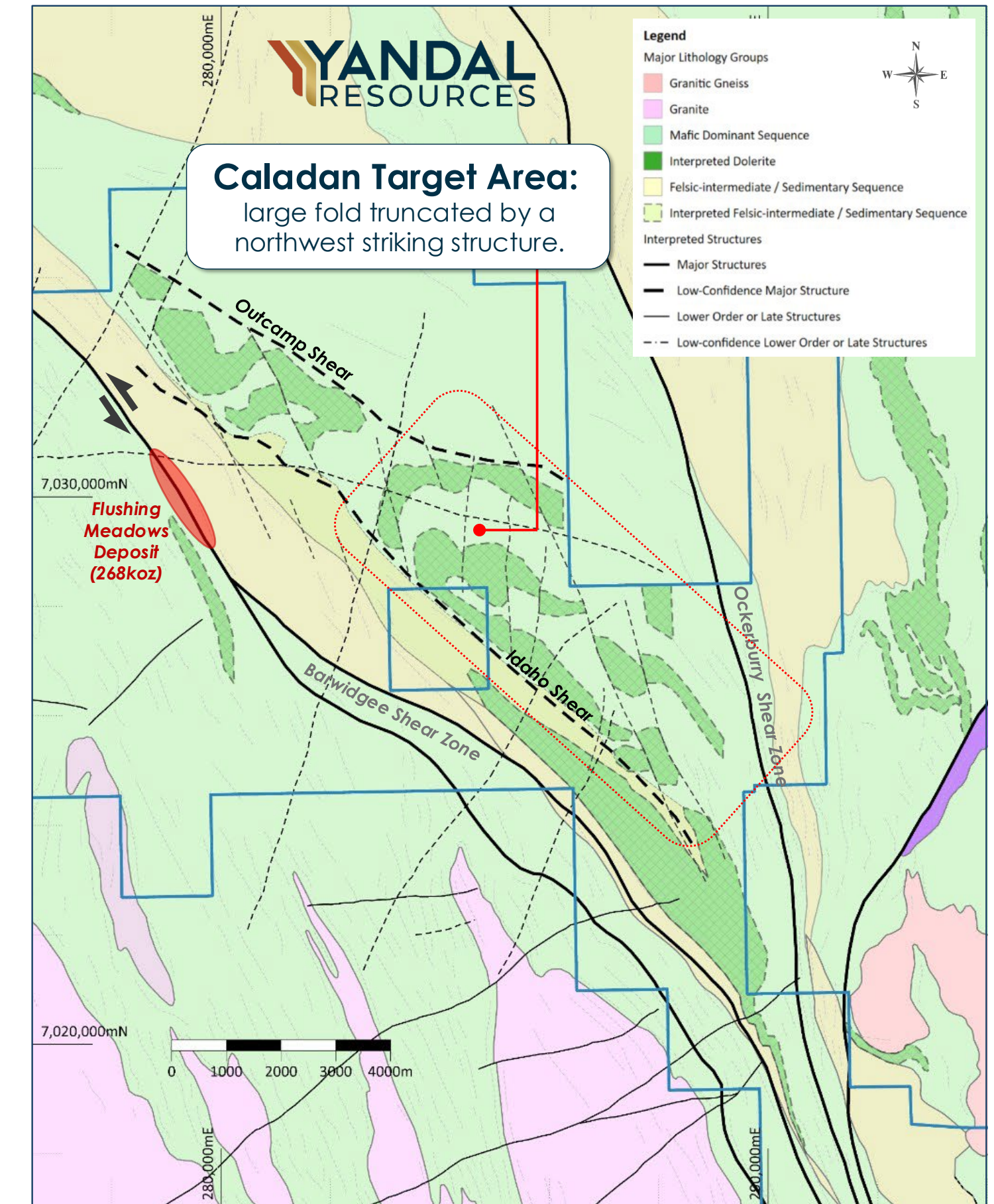
- Structures only identified in 2024 after a ground gravity survey

Air-core drilling defined Arrakis

- >2.2km mineralised trend

RC drilling in fresh rock confirmed the discovery

- **54m @ 1.2g/t Au from 108m to EOH in 25IWBRC0040**, including
24m @ 2.1g/t Au from 138m to EOH. This interval further includes:
8m @ 4.7g/t Au from 154m to EOH.
- **50m @ 1.3g/t Au from 122m in 25IWBRC0042**, including
28m @ 1.9g/t Au from 143m. This interval further includes:
9m @ 2.1g/t Au from 145m, and
7m @ 2.7g/t Au from 164m.



Setting Identified in Early 2024

PLENTY OF OPPORTUNITY REMAINS

Defining the Mineralised System

Early diamond drilling is Complete

- An initial 2,000m program, extending several RC holes and testing below the recent RC intercepts
- Diamond drilling combined with previous RC confirms host across more than 2.2km and open towards the southeast

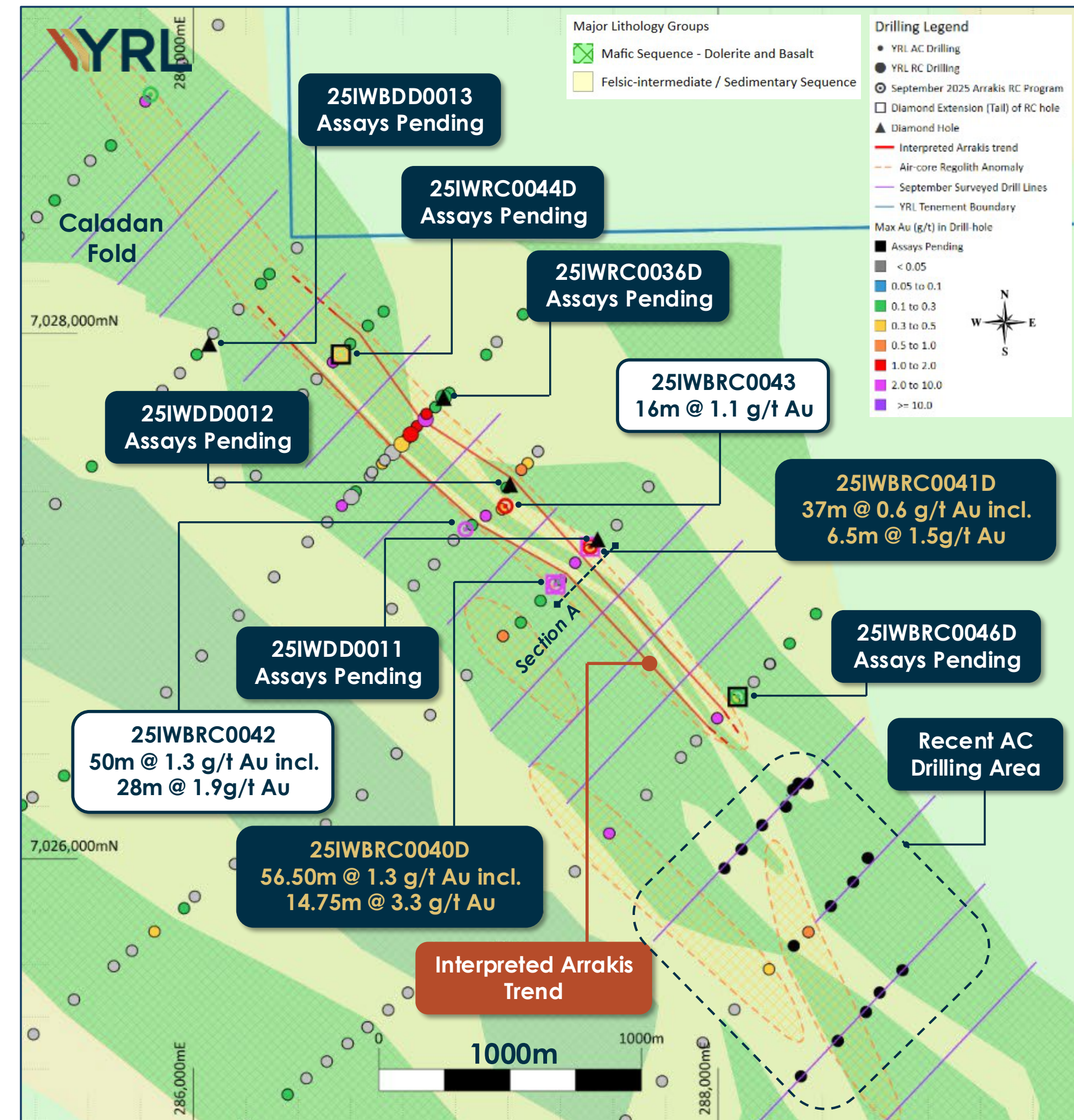
RC Drilling is Underway

- 200m spaced lines across the currently defined 2.2km Arrakis trend are underway
- Understand how the mineralised structure behaves along strike

Air-core drilling is Complete

- Broader Arrakis trend is open along strike, particularly to the south
- Three 400m spaced AC lines to test for strike extension

By Early 2026 – Understand the Scale of the Mineralised System



NEW ENGLAND GRANITE (NEG)

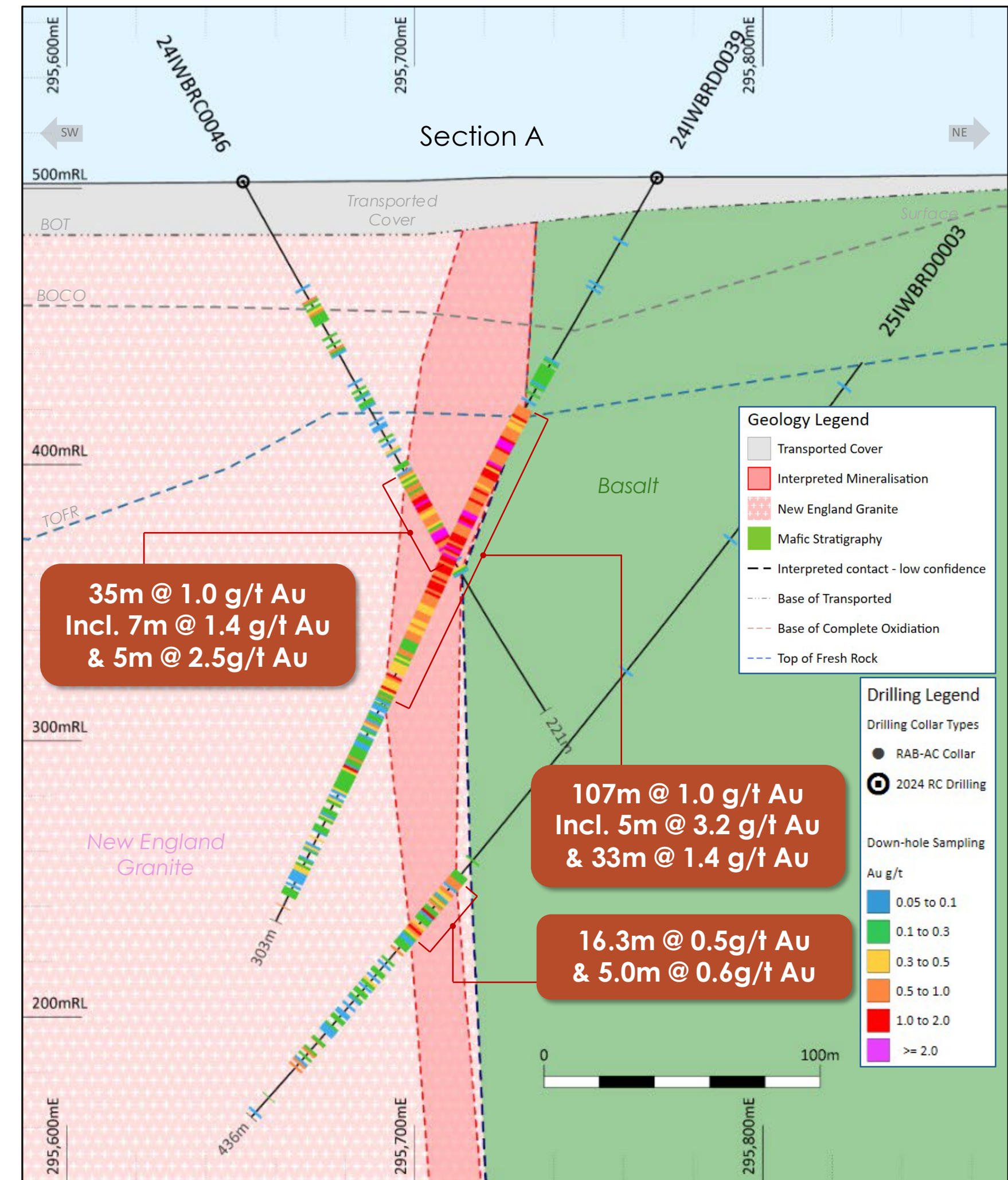
Hosts the Siona Gold Discovery

Large-scale granitic host is largely untested

- 4.4 x 2km granitic intrusion under 6-30m of cover
- Extensive regolith anomaly associated with the intrusive margin
- Evidence of strong depletion within the regolith profile

Siona was a geology-driven discovery

- Deformed granitic contact
- Sub-vertical mineralisation with 12-40m true width
- Mineralisation continuity confirmed over >450m of strike
- Proximal to the northwest offset of New England Granite
- Evidence of multiple mineralisation events
- Evidence of potential high-grade domains



TARGETING SCALE NEG

Significant Discovery Potential

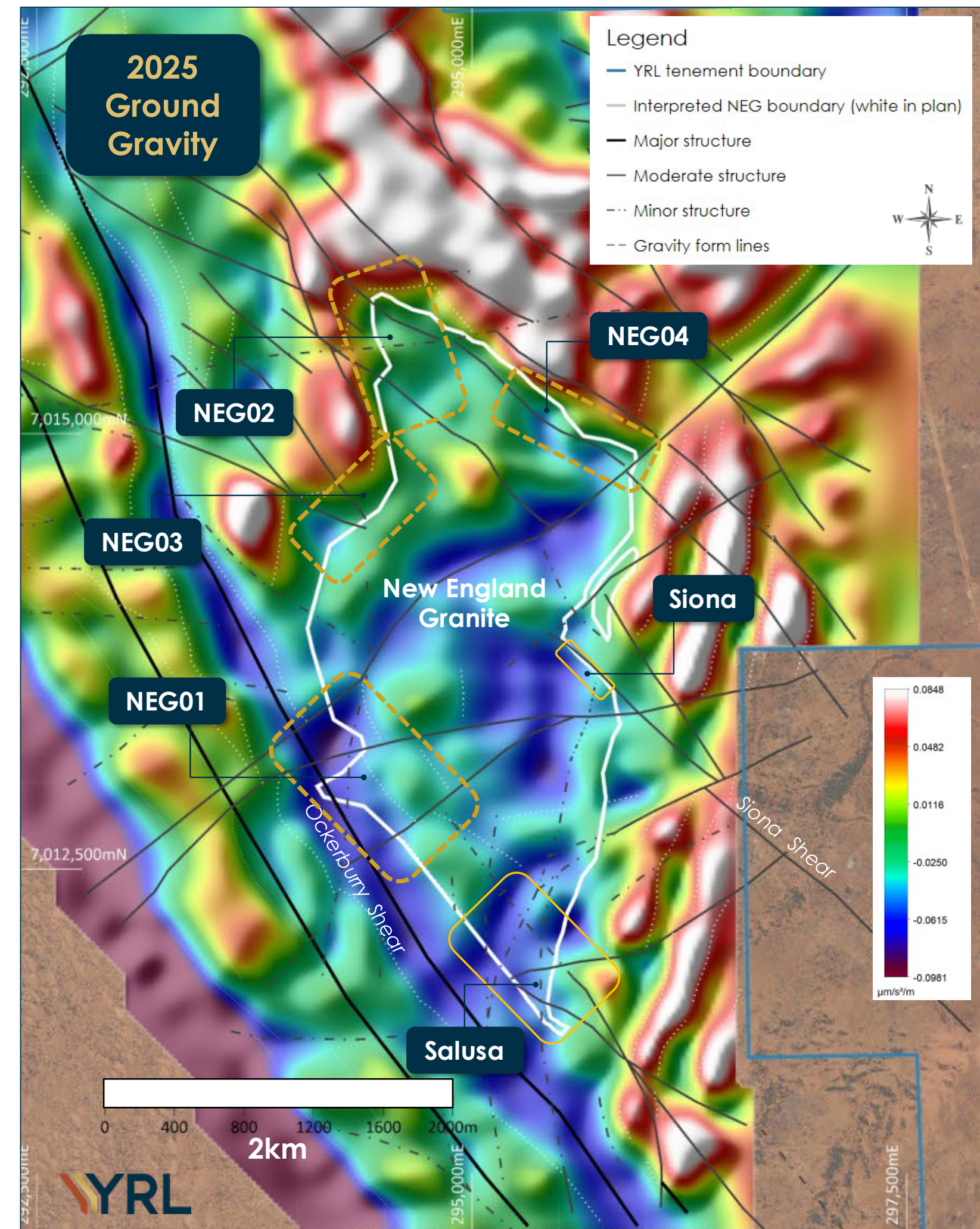
Large-scale host interacting with multiple structures

- Discovery confirms the large intrusive complex as a host for mineralised systems
- Siona Shear zone is one of several significant structures interacting with the New England Granite

Drilling to focus on advancing new discoveries

- ~5.5km of eastern intrusive margin now tested
- ~5.5km of the western margin yet to be effectively tested
- The western margin will be accessible following heritage surveys
- Salusa Prospect was defined after recent RC drilling

AC Program Partially Complete



Largest Mineral Resource

FLUSHING MEADOWS

268koz Gold Resource

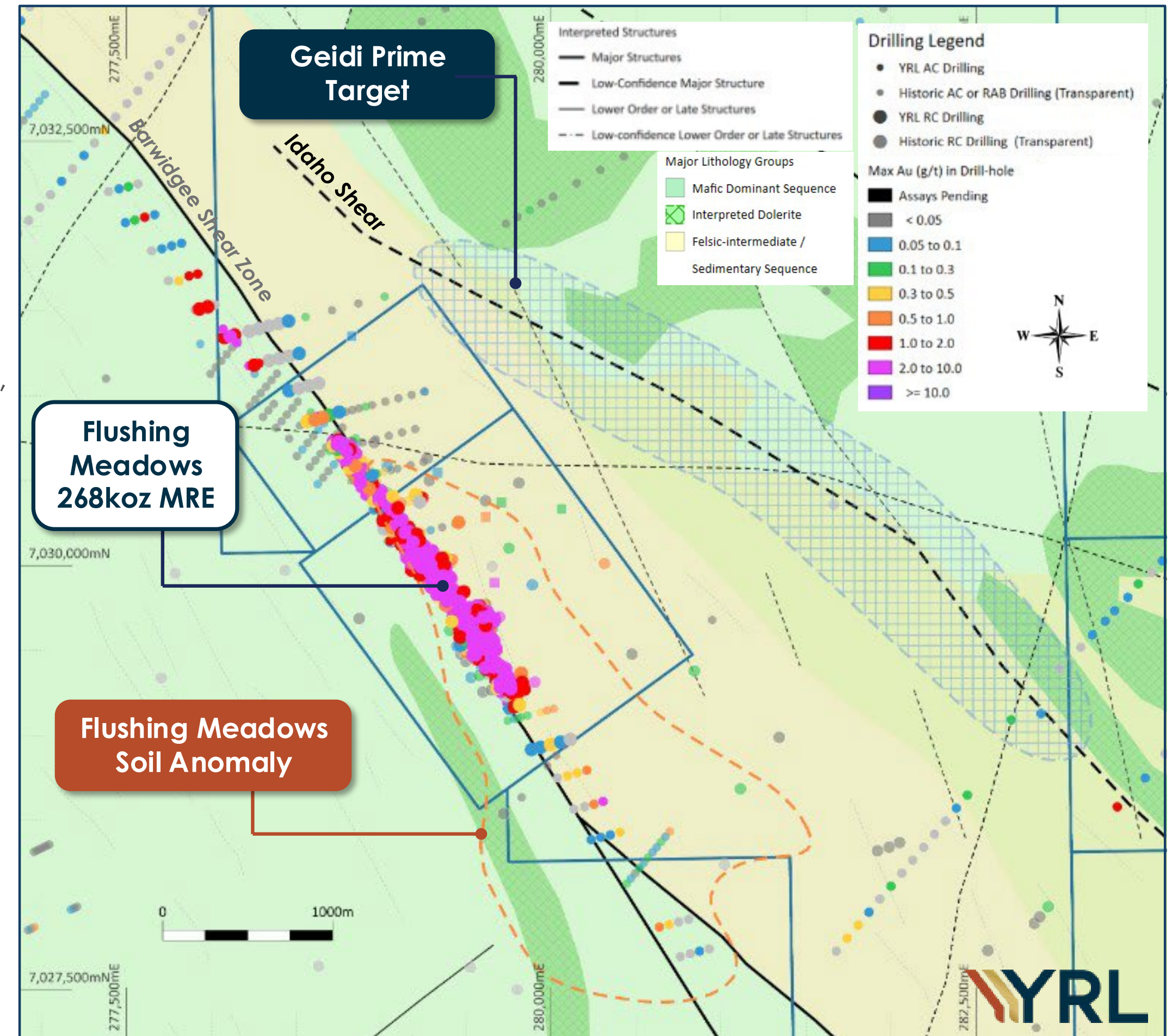
Mineralisation from the surface

- Unmined gold Mineral Resource on a granted mining lease,
- Predominantly oxide Resource strikes over 1.9km,
- **50km** to Wiluna & **60km** to Jundee,
- Limited exploration drilling to the **east and south-east**
- Limited drilling at depth
- Geological controls are poorly defined.

77% oxide and transitional mineralisation

2024 Gravity and Soils Present Discovery Opportunities

- South Flushing Anomaly (See ASX 12 August 2024)
- Giedi Prime gravity target (see ASX 11 June 2024)



Only effective drilling (>20m end-of-hole depth) displayed.

Mt McClure - GROWTH AND DISCOVERY

182koz Gold Resource

>12km Long Mineralised System on Granted Mining Leases

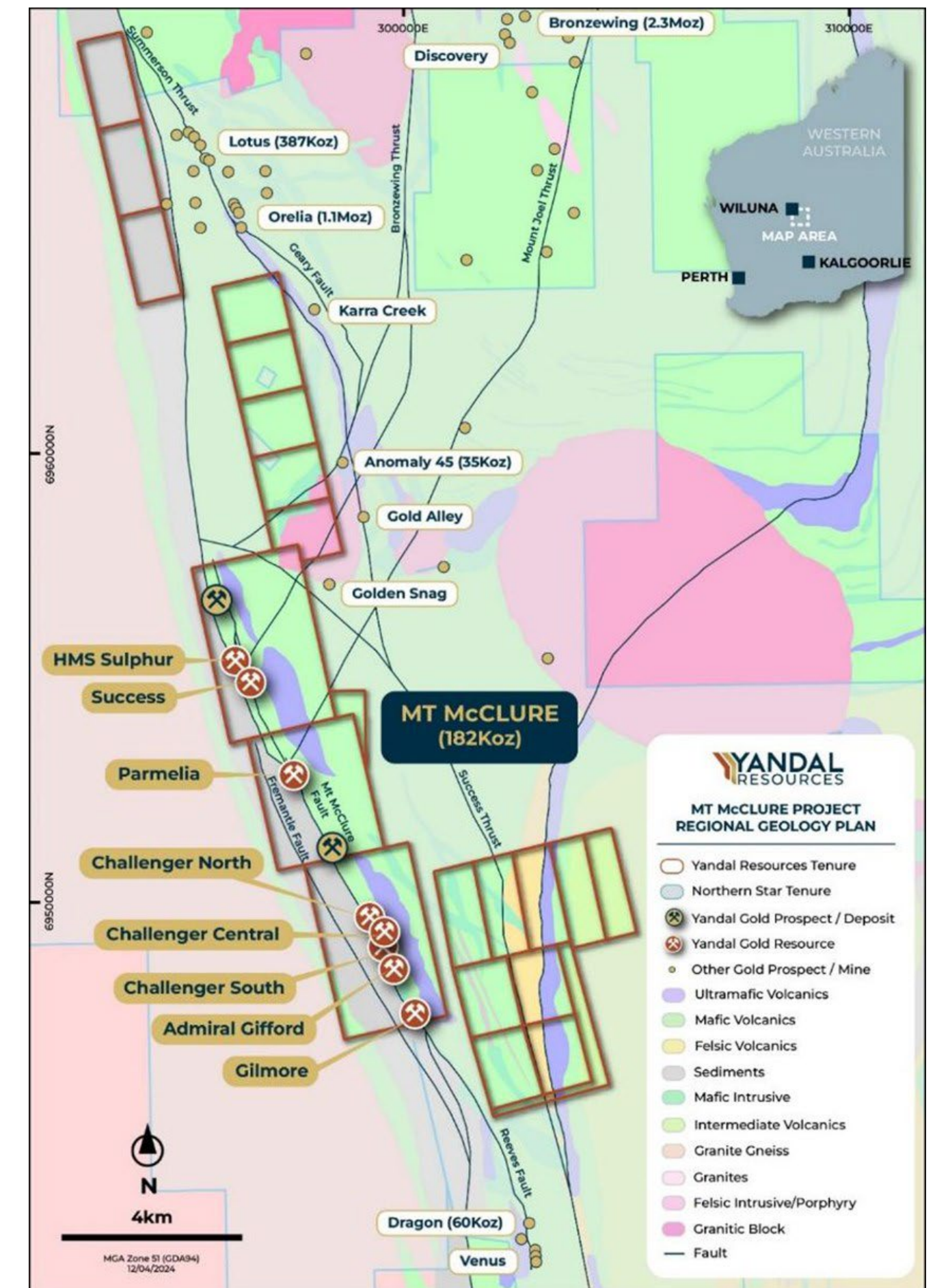
- Located adjacent to Northern Star's (ASX: NST) Orelia mining operation and 15km from the Bronzewing processing plant on care and maintenance

Current Mineral Resources of 182,200oz Au @ 1.7g/t Au

- Remnant Resources below historic open pits
 - Steep south plunging high-grade mineralisation is untested at depth
- HMS Sulphur provides proof of concept
 - Shallow discovery potential with parallel structures
 - Equivalent horizon untested across more than 10km of strike

Ample Room for Further Resource Growth

- Higher grade south plunging shoots below historic open pits
- Parallel mineralisation is shallow and easily tested



NEXT STEPS

Testing Large-Scale Targets

Activity	November		December		January		February		March		April	
Arrakis Diamond Drilling												
Arrakis RC Drilling												
Arrakis Heritage Survey												
NEG AC Program												
Caladan AC Drilling												
NEG RC Program										>>> May-June		
Flushing M. Heritage Survey												
Flushing Meadows RC/DD										>>> May-June		

ActivityResults

Arrakis

- Diamond drilling complete
- AC drilling southeast of Arrakis is complete
- RC drilling underway

New England Granite

- Air-core results anticipated soon

Operational

- Upscaled site infrastructure to support exploration in 2026
- Expanded field team to support 2026 exploration programs



RC chip from 169-170m in 25IWBRC0042, see ASX release 24 September 2025

INVESTMENT SUMMARY

- ✓ Two New Discoveries in 11 Months
- ✓ Strong cash position to progress exploration into CY26
- ✓ Expanding personnel and supporting exploration infrastructure, directed at large-scale targets
- ✓ Strategically located projects – *Numerous processing options within 100km*
- ✓ *Tight register & strategic shareholders (Regal, Goldfields, Ed Eshuys)*
- ✓ Strong and supportive working relationship with Traditional Owners



For further info

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DELIVERING GOLD DISCOVERIES IN THE YANDAL BELT



Relevant Previous ASX Announcements

Further details relating to the information provided in this Presentation can be found in the following Yandal Resources Limited ASX announcements:

- *First Arrakis Diamond Results & RC Drilling Underway, 24 November 2025*
- *Gordons Tenement Sale Complete, 11 November 2025*
- *Arrakis Gold Discovery Extended by 400m, 24 September 2025*
- *Arrakis Gold Discovery Confirmed With 54m @ 1.2g/t Au, 22 September 2025*
- *Arrakis RC Drilling Complete & All AC Results Now Received, 17 September 2025*
- *RC Drilling Commences Across Arrakis, 1 September 2025*
- *Arrakis Extended to Over 2.2km in Strike, 18 August 2025*
- *Caladan AC Results Further Extend Arrakis Mineralisation, 31 July 2025*
- *Caladan AC Results Show Early Signs of Scale, 10 July 2025*
- *Caladan Air-Core Drilling Program Commences, 5 June 2025*
- *Siona Diamond Drilling Results, 21 May 2025*
- *Arrakis RC Drilling Results, 30 April 2025*
- *New Prospect Defined at New England Granite, 15 April 2025*
- *Ironstone Well-Barwidgee Exploration Update, 25 February 2025*
- *Caladan Air-core Drilling Demonstrates Discovery Potential, 15 January 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*
- *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*
- *Gold Coast Investment Showcase Presentation, 20 June 2024*
- *Air-core Drilling Commences Across Caladan and Irulan, 10 October 2024*
- *Oblique Diamond Drilling Results, 3 September 2024*
- *IWB Soil Results and NEG Diamond Drilling Complete, 12 August 2024*
- *Large-scale Gold Anomalies Across Emerging Targets, 15 July 2024*
- *Gold Coast Investment Showcase Presentation, 20 June 2024*
- *Exploration Update – IWB Ground Gravity Survey, 11 June 2024*

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.