



2026 RIU Explorers Conference

Fremantle | 19th February 2026

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'.

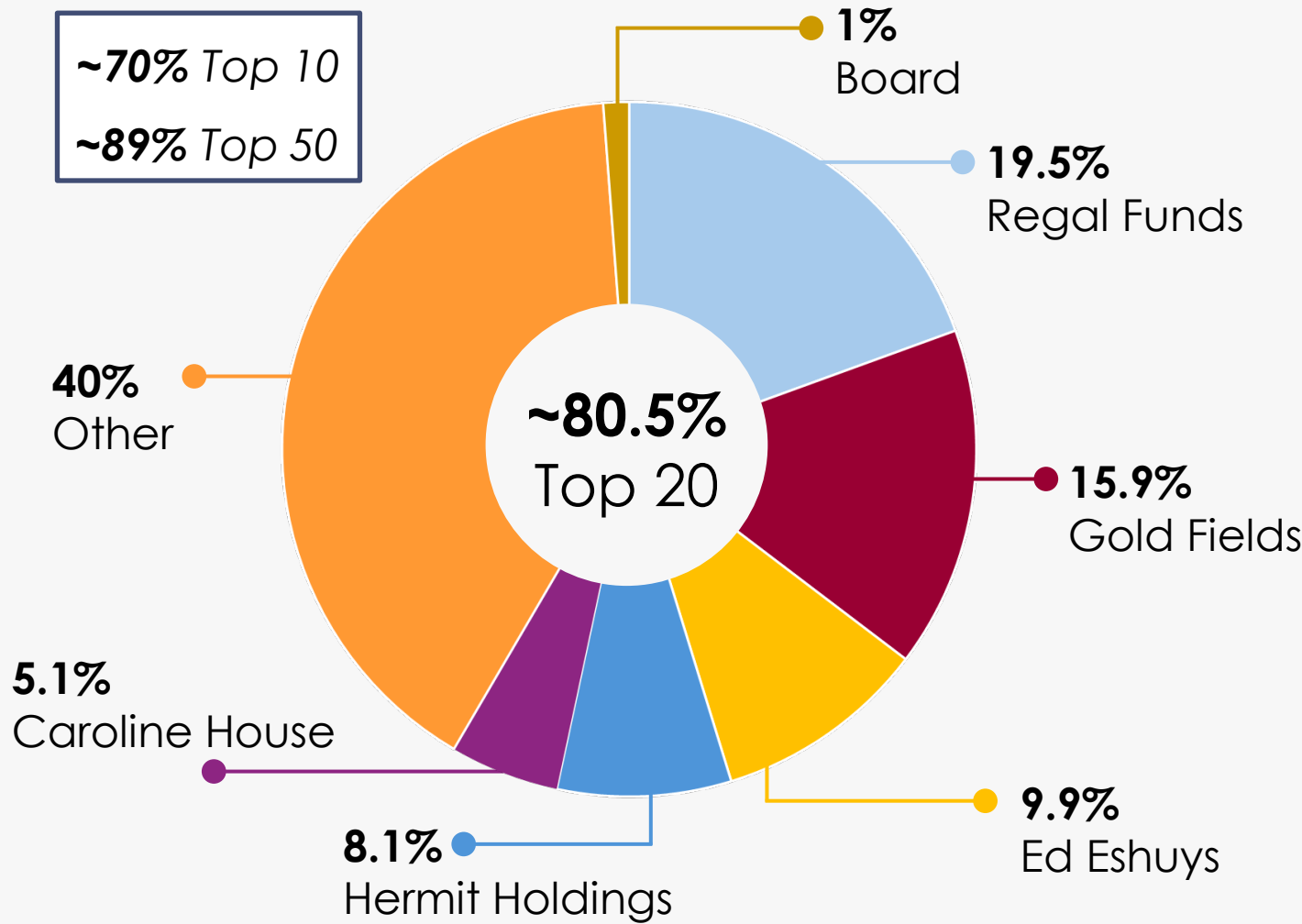
YRL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original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

Yandal Well Positioned in Early 2026

- ✓ Second new gold discovery within 11 months achieved at Arrakis, following Siona in 2024
- ✓ Discovery outcomes generated through systematic & geologically driven exploration strategy
- ✓ Clear pathway to advance discoveries, and generate resource growth
- ✓ Investment in site infrastructure to support 2026 exploration – 21 person exploration camp acquired, with installation underway
- ✓ Strong cash position of \$17.3m at December 31st 2025 – Funded for 2026
- ✓ Acceleration of activities in 2026
- ✓ Current resource inventory of 450koz Au - Flushing Meadows (268koz) & Mt McClure (182koz) on granted ML's

CAPITAL STRUCTURE

Share Price ¹	Shares on Issue
\$0.22	379.5M
Options	Market Cap ¹
18.7M	\$87.6
Cash ² Dec. 31	EV
\$17.3M	~\$70.3



1. Based on the closing share price of \$0.22 at the close of trade on the 18th of February 2026
2. Cash position as of 31st December 2025, see ASX release 29th January 2026

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



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



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



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.



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



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 with clear potential for Mineral Resource growth in 2026
- ✓ Cash position of \$17.3m at December 31– Fully funded for CY26
- ✓ Tightly held Register and multiple near-term catalysts (Aggressive 2026 drilling program to commence in March and build on 2025 success)



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

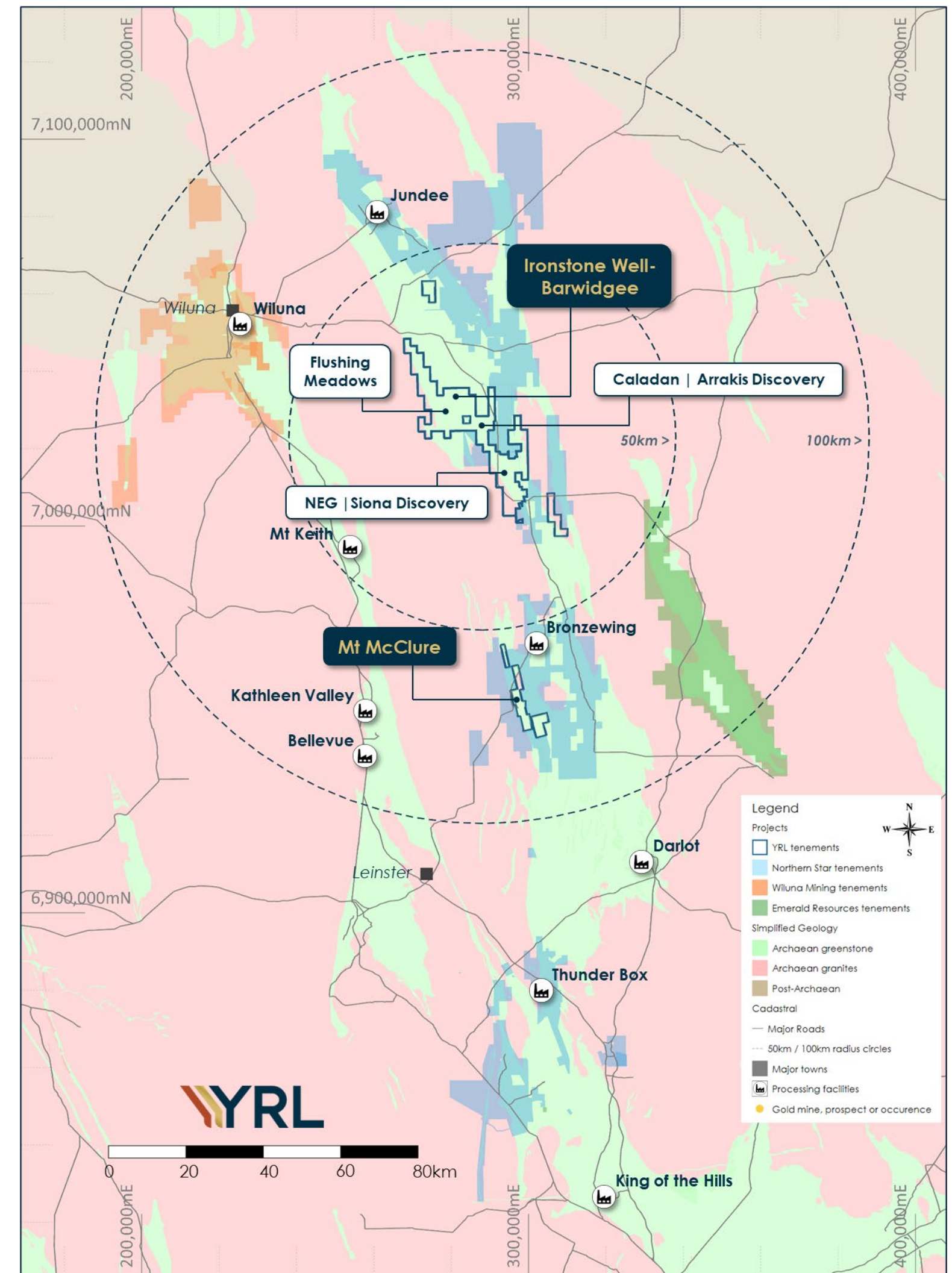
Two New Gold Discoveries in 11 Months
Arrakis & Siona

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



IRONSTONE WELL-BARWIDGEE PROJECT

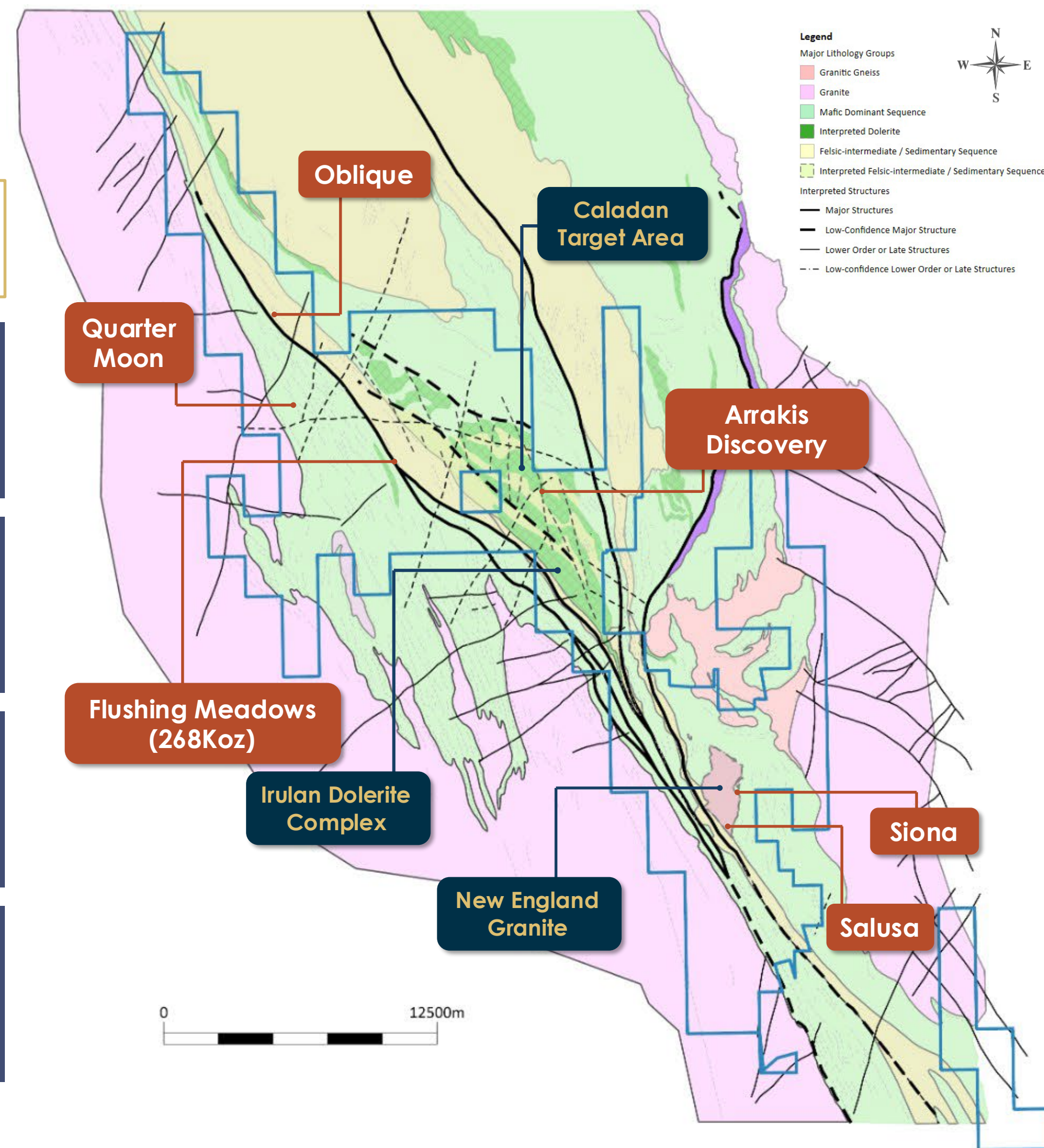
Exploration Strategy and Early Success Focused on Progressing New Large-scale Early-Stage Targets

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 a **granted mining lease**
Looking to apply technical insights from recent discoveries

Yandal's Exploration Strategy is Unlocking Value
Maturing strategy developed from 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

Focussed 2026 Strategy

Arrakis Prospect

Define high-value mineralisation and structural controls – define extents of mineralisation

Flushing Meadows Deposit

Assess fresh rock mineralisation potential, refine the geological model & explore for parallel mineralisation

New England Granite Target Area

Test granitoid margin structural targets, assess continuity of Salusa high-grade gold, define high-value mineralisation at Siona

+ Target Generation

Acquisition of large-scale datasets

CALADAN FOLD TARGET AREA

Unlocking The 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

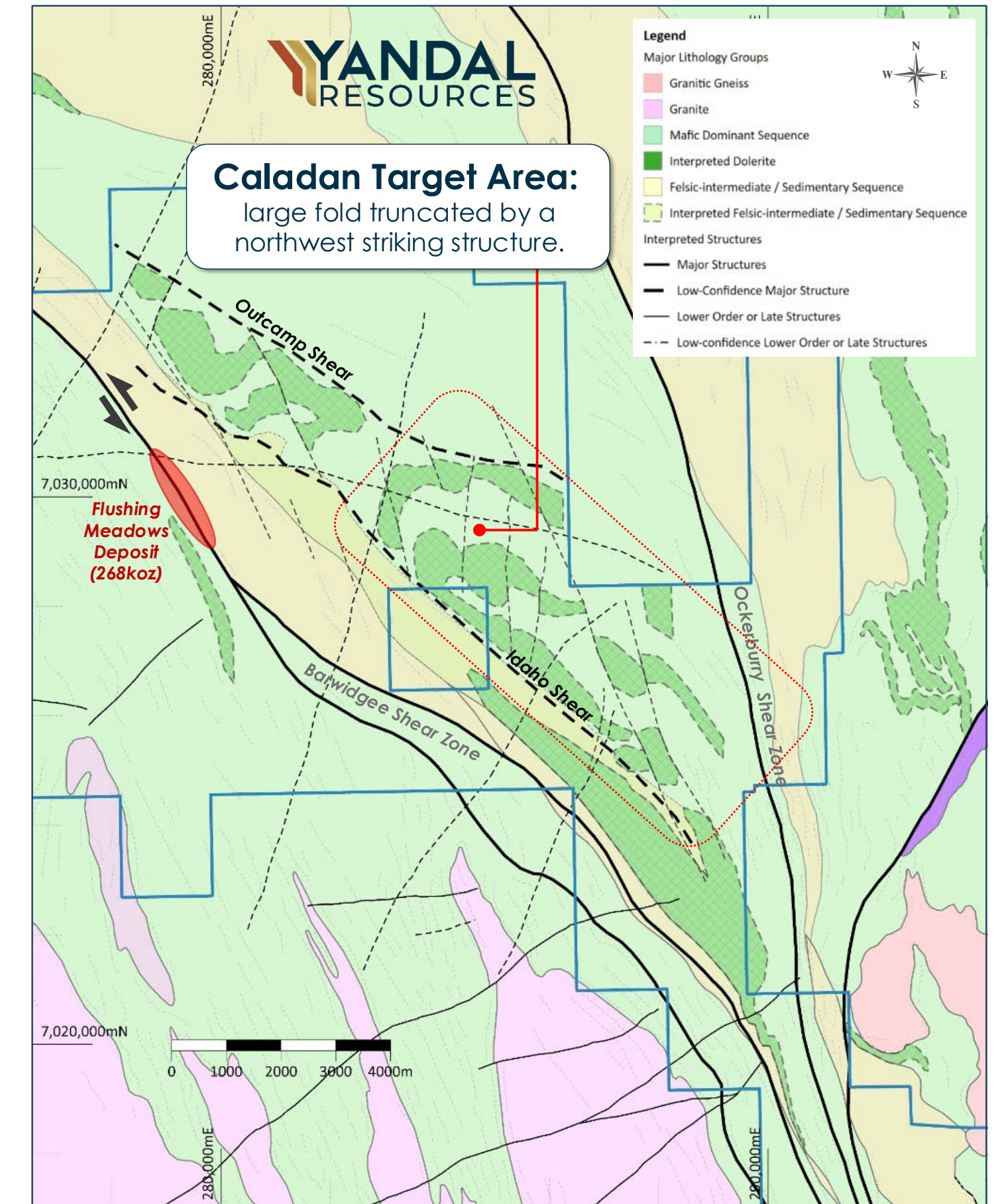
Air-core drilling defined Arrakis

- Extensive >2.2km trend

RC drilling in fresh rock confirmed the discovery in August 2025

- **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.

See ASX releases 22nd September 2025 and 24th September 2025



Setting Identified in Early 2024

Arrakis

Defining the Mineralised System

2025 Air-core drilling

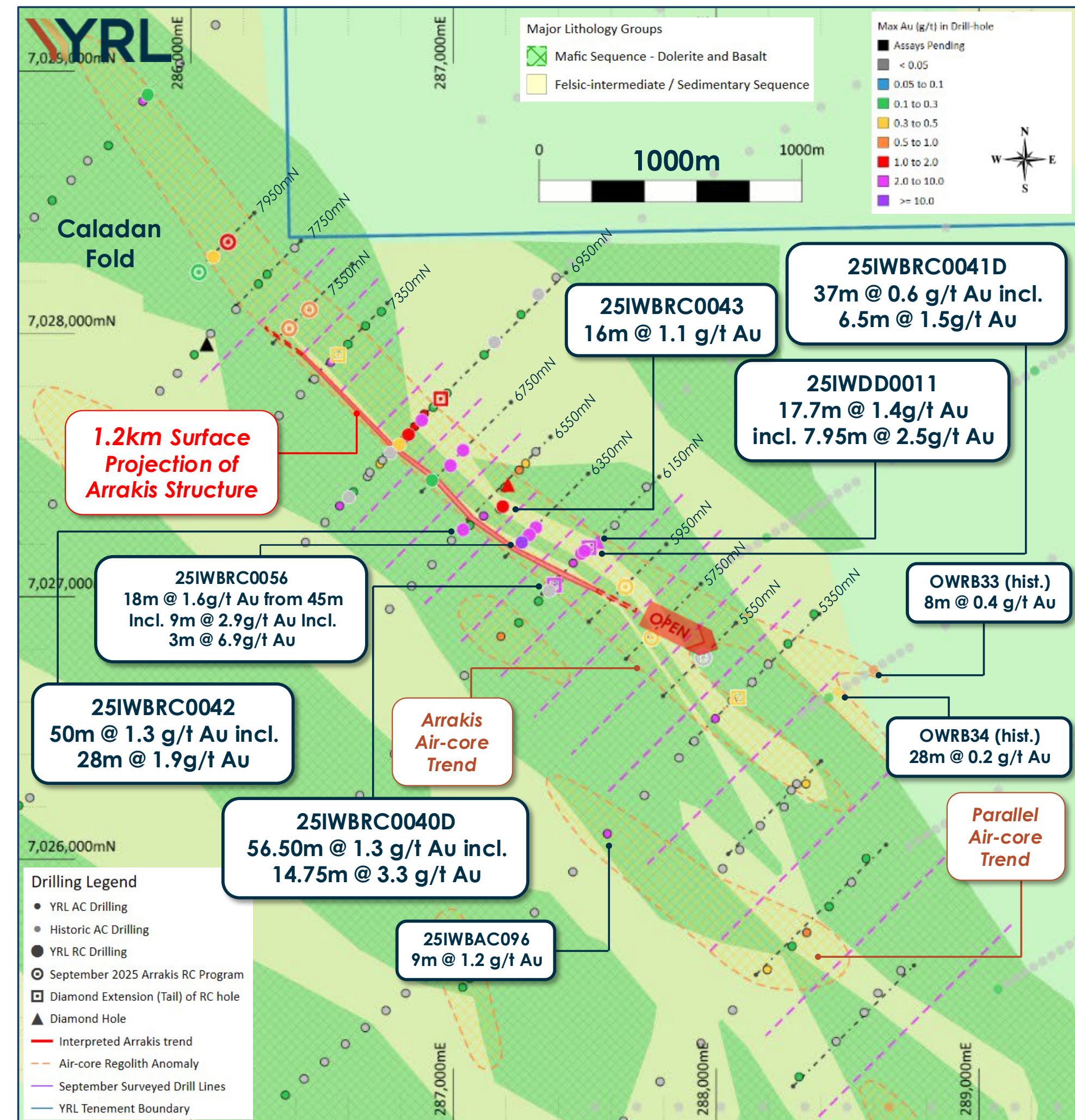
- Multiple **parallel air-core trends** defined

2025 Maiden diamond drilling

- Confirmed potential for **high-grade** mineralisation at depth
- Refined the geological model

2025 RC drilling defined a 1.2km primary mineralised structure

- Both broad style lower-grade mineralisation and narrower high-grade mineralisation
- Potentially **open to the southeast**
- Early evidence of **mineralisation continuity** both along strike and down dip with targeted close-spaced drilling



See ASX release 12th February 2026

Arrakis

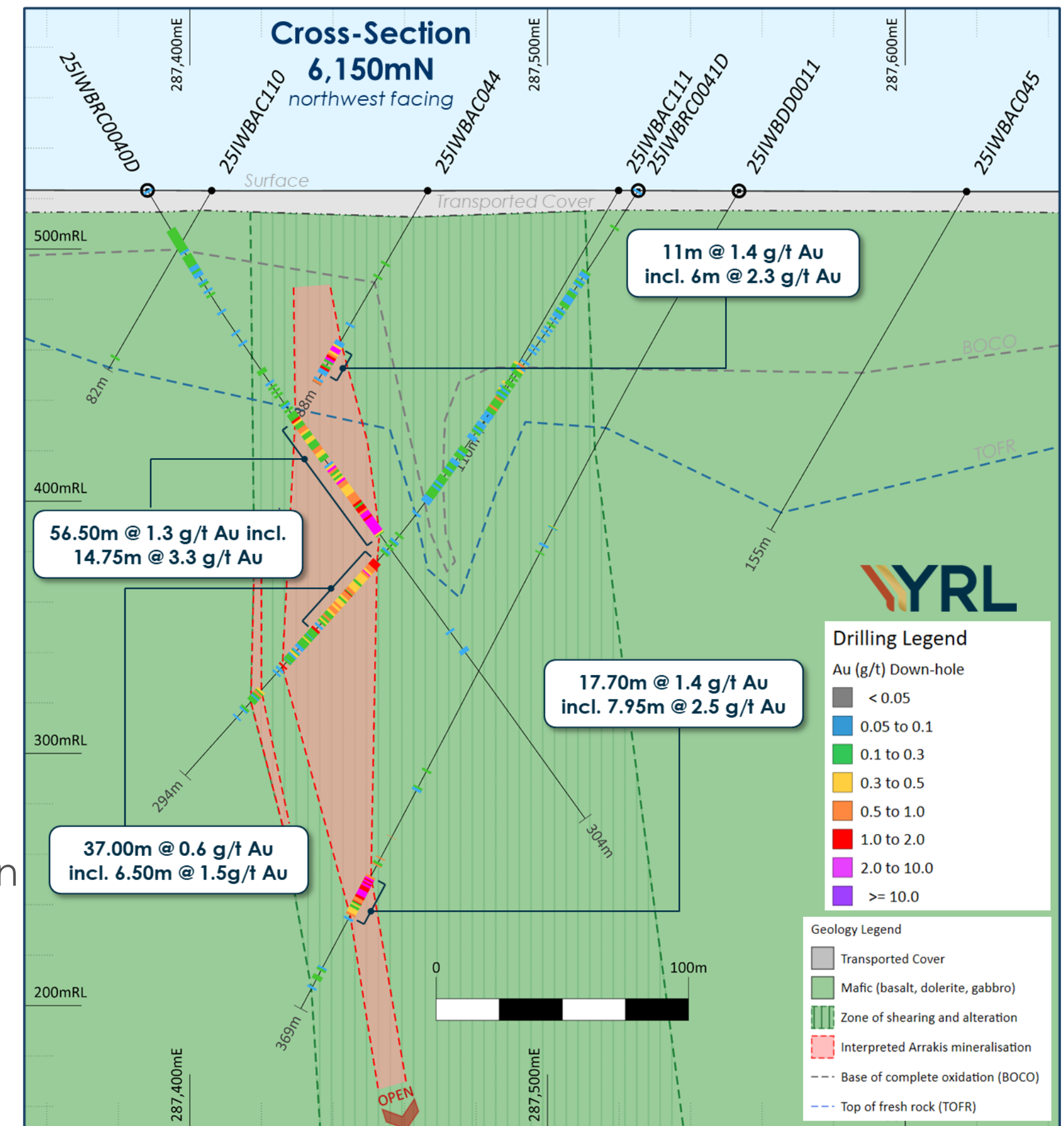
Defining the Mineralised System

Objectives for 2026

- Step out drilling to the southeast – **How big is the system?**
- Targeted closer-spaced RC and diamond drilling to **define high-grade trends** and geological controls
- Targeted deeper diamond drilling to evaluate continuity at depth

Drilling to commence in March

- Start with RC drilling step out to the southeast
- With diamond drilling to commence shortly thereafter
- RC testing of several parallel air-core anomalies is also scheduled in the June Quarter



TARGETING SCALE NEG

Significant Discovery Potential

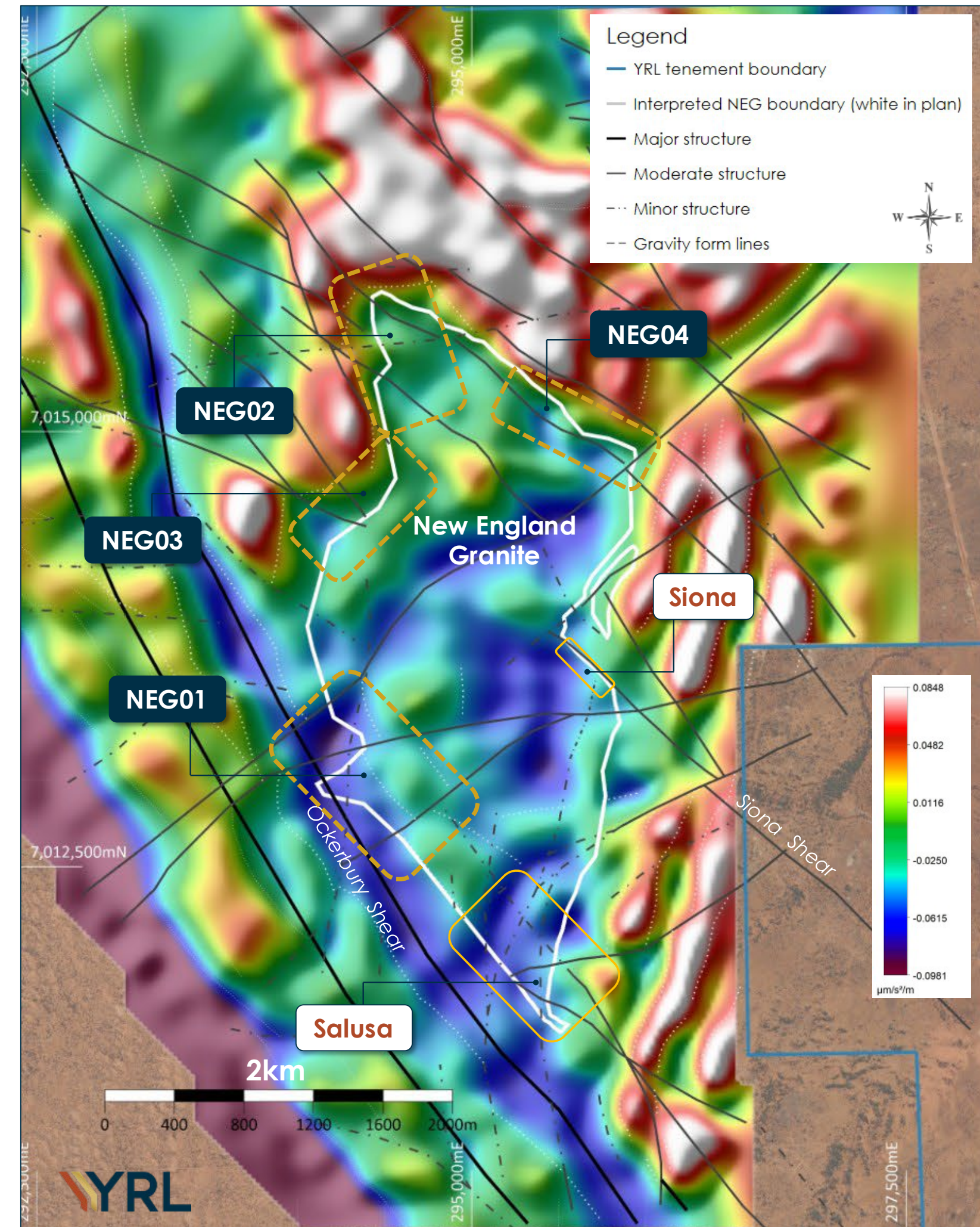
Large-scale host interacting with multiple structures

- The Siona gold discovery confirmed 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

- 2025 AC program delivered a **new high-grade Salusa** target
6m @ 6.3g/t Au from 36m incl. 2m @ 18.1g/t Au
- 2026 AC to focus on the western margin once heritage clearance is received
- Small program to assess high-grade oxide mineralisation at Siona
17m @ 4.9g/t Au from 85m in 24IWBRC0050
14m @ 1.8g/t Au from 63m in 25IWBRC0044

See ASX releases 19th January 2026, 21st October 2024, and 11 December 2024



Largest Mineral Resource

FLUSHING MEADOWS

268koz Gold Resource

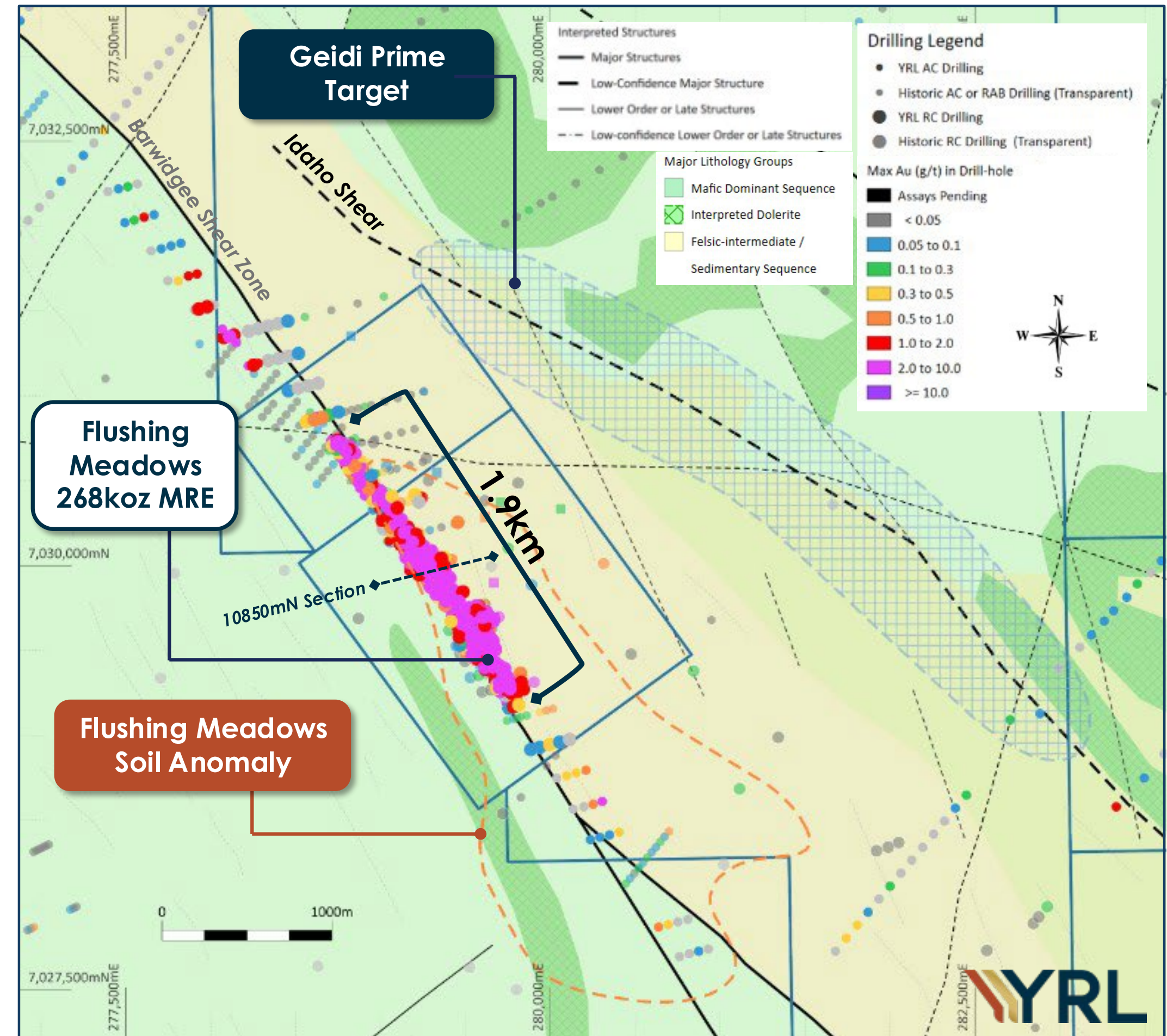
77% oxide and transitional mineralisation

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 drilling at depth, **fresh rock not systematically tested**
- Geological controls are poorly defined

Significant Scale

- Extensive underexplored mineralised system
- Clear exploration opportunity within fresh rock below the current MRE
- No effective testing to the east and southeast



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

Largest Mineral Resource

FLUSHING MEADOWS

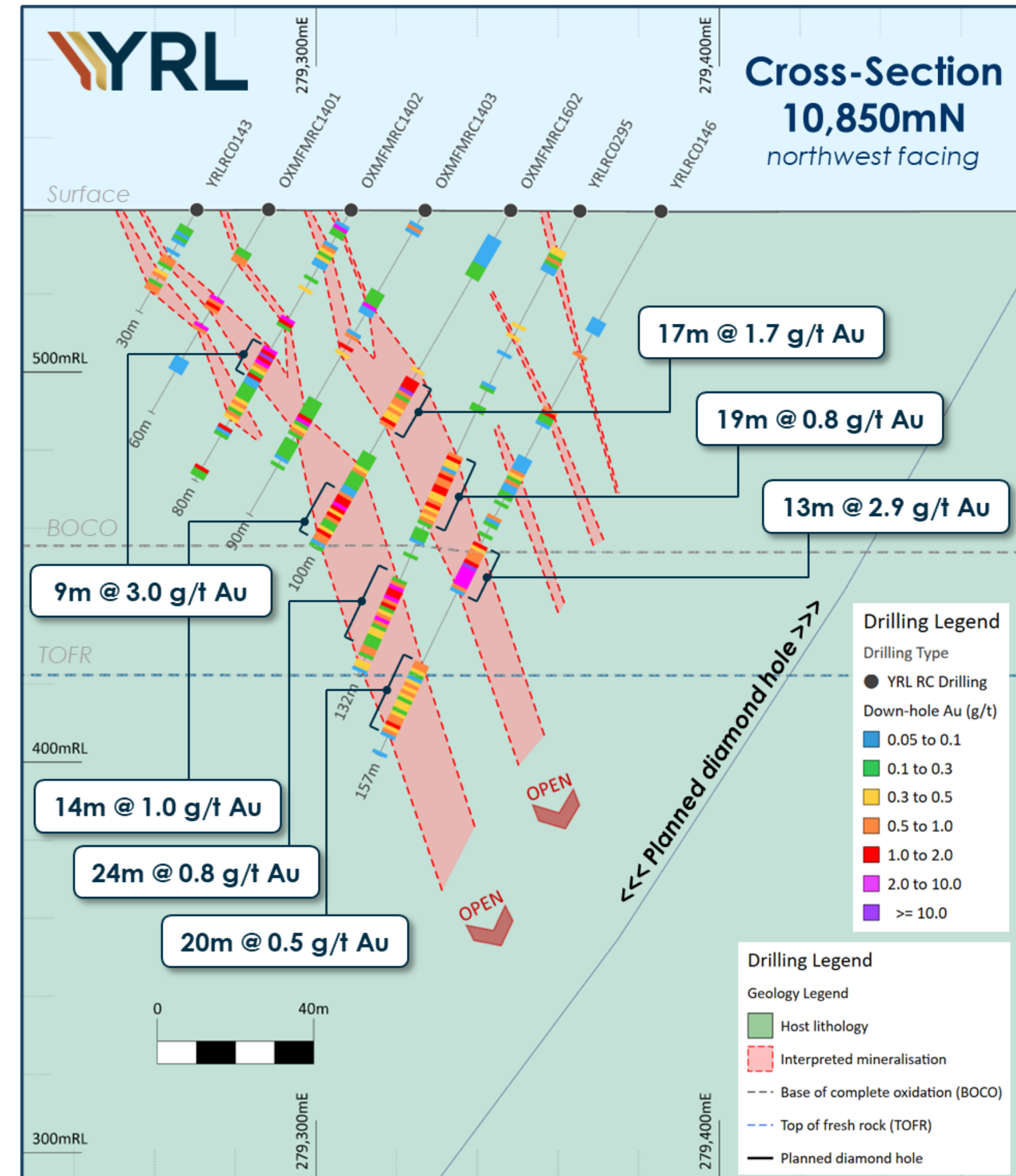
Refocus Exploration

Framework diamond program

- Scheduling heritage surveys for the March Quarter
- Diamond drilling program to follow that aims to:
 - Assess fresh rock mineralisation potential
 - Develop a geological model for the deposit

Broader AC Program

- The area **between Geidi Prime and Flushing Meadows** is poorly tested
- Broad-scale air-core program is being scheduled for mid-2026
- **Builds on geological learning** from the Siona and Arrakis gold discoveries in 2024 and 2025 respectively



See ASX releases 1 April 2019, 11 December 2019, and 23 June 2020

Mt McClure - GROWTH AND DISCOVERY

182koz Gold Resource

>12km Long Mineralised System on Granted Mining Leases

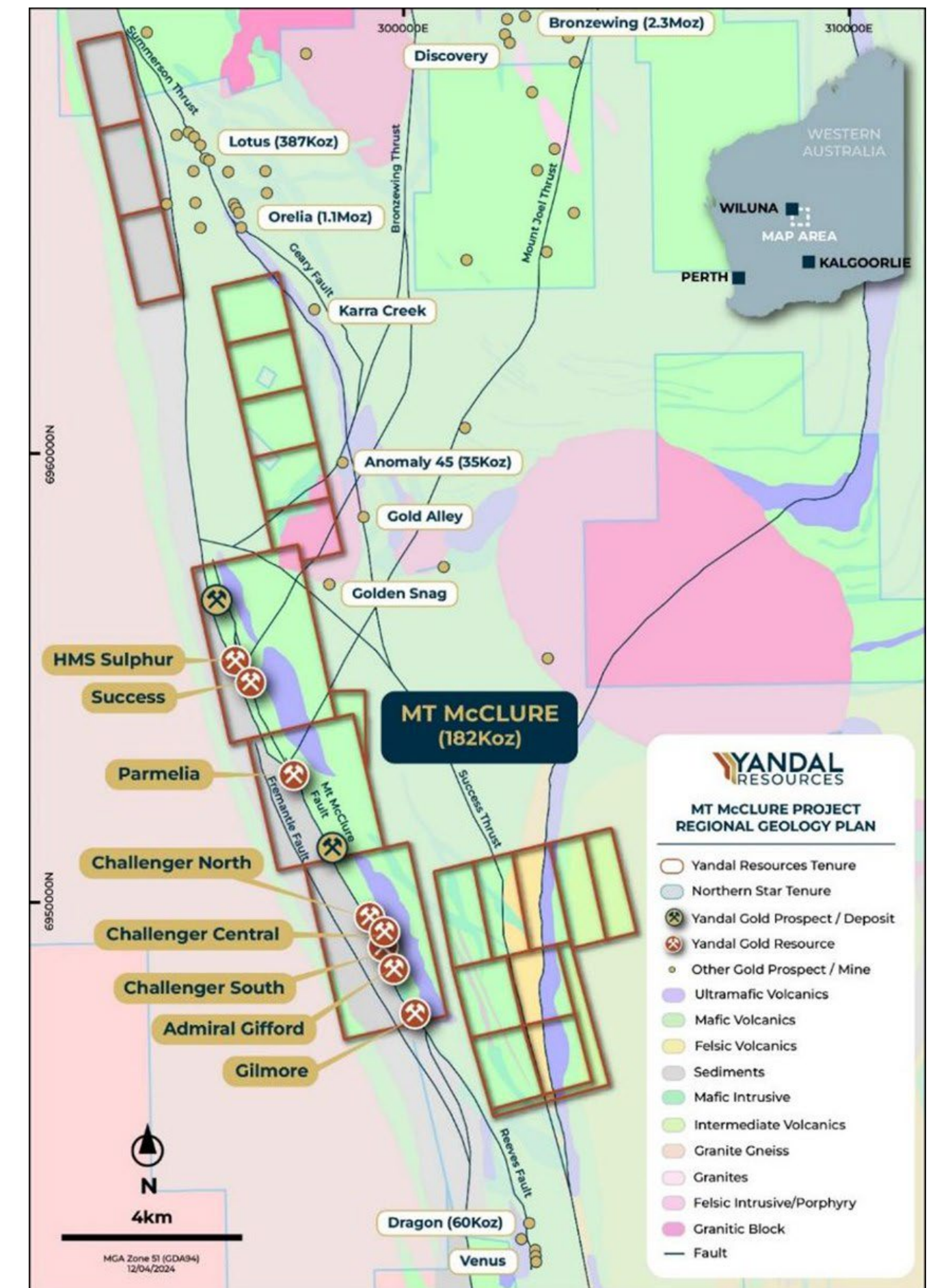
- Located adjacent to Northern Star's (ASX: NST) Orelia mining operation and 15km from the Bronzewing processing plant on care and maintenance

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	February		March		April		May		June		July	
Camp Establishment												
Flushing M. Heritage Survey												
Arrakis RC & DD												
Flushing Meadows DD												
NEG - RC												
NEG AC Drilling												
Geidi Prime AC												
EIS DD Drilling												

ActivityResults

Arrakis

- RC drilling to commence in March
- Diamond drilling to commence in March

New England Granite

- Follow-up RC program in the June Quarter
- Air-core on the west side of NEG once heritage clearance is received

Flushing Meadows

- Heritage surveys scheduled for the March quarter
- Framework diamond drilling program to commence once heritage clearance is received

Operational

- New exploration camp commissioning
- Expanded field team to support 2026 exploration programs



INVESTMENT SUMMARY

- ✓ Two New Discoveries in 11 Months
- ✓ Strong cash position to progress exploration through CY26
- ✓ Expanded team and site infrastructure, directed at large-scale gold targets
- ✓ Strategically located projects in a tier 1 jurisdiction – *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



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.