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ASX Announcement

30 October 2026

$10m Capital Raising through $9m Placement and $1m SPP to Expand and Accelerate Exploration Programs

- Firm commitments received for 120 million fully paid ordinary shares ("**New Shares**") to raise $9.0 million (before costs)
- Share Purchase Plan ("**SPP**") to be offered to Eligible Shareholders targeting $1.0 million.
- The Placement and SPP issue price is $0.075 per share, representing an 8.5% discount to the last traded price of $0.082 on 27 October 2026
- Strong support for the Placement from major shareholders, institutions, and sophisticated and professional investors
- Gold Fields to hold a 19.9% shareholding post Placement demonstrating their strong support of the Company and its exploration programs
- Proceeds from the Placement and SPP, alongside existing cash, will be used to fund exploration programs and working capital

Commenting on the capital raising, Yandal Resources' Chair, Mr. Eduard Eshuys, said: "*We are very pleased with this strong show of support by both existing and new shareholders, who we welcome to the Yandal register, and in particular are encouraged by the strong commitment shown by Gold Fields. We have made substantial progress and enjoyed significant exploration success in the last two years and our focus continues to be on driving shareholder value through discovery on our under explored tenure. This raise puts the Company in a strong financial position to execute its plans.*"

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at https://yandalresources.com.au/link/exd4be

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Board and Management

Chris Oorschot	CEO
Eduard Eshuys	Non-Exec Chair
Greg Evans	Non-Exec Director
Andrew Jackson	Non-Exec Director
Sevan Gore	Non-Exec Director
Greg Fitzgerald	Company Secretary

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Share Placement

Yandal Resources Limited ("**YRL**", "**Yandal**", or "**the Company**") is pleased to announce that it has received firm commitments for 120 million New Shares in the Company at $0.075 per share under a placement to new professional and sophisticated investors and existing shareholders to raise $9.0 million (before costs) ("**Placement**"). The offer price represents an 8.5% discount to the last traded price on 27 October, 2026.

The Placement comprises the issue of 120 million fully paid ordinary shares to raise $9.0 million in two tranches as follows:

- Tranche 1: $7.1 million via the issue of 94.2 million New Shares pursuant to the Company's placement capacity under ASX Listing Rules 7.1 (56,095,385 New Shares) and 7.1A (38,150,893 New Shares); and
- Tranche 2: $1.9 million via the issue of 25.8 million New Shares, to be issued subject to shareholder approval (under Listing Rule 7.1 or, for the director participation, Listing Rule 10.11) at an extraordinary general meeting of the Company's shareholders in December 2026 ("**EGM**").

Tranche 2 of the Placement includes director participation of $500,000, which will be subject to shareholder approval at the EGM.

All New Shares issued will rank equally with existing shares on issue, and the Company will apply for quotation of the New Shares.

Canaccord Genuity (Australia) Limited and Stralis Capital Partners Pty Limited acted as Joint Lead Managers to the Placement.

Share Purchase Plan

In conjunction with the Placement, the Company will offer Eligible Shareholders (defined below) the opportunity to participate in a non-underwritten SPP to raise $1.0 million (before costs). Eligible Shareholders will be able to apply for between $2,000 and up to a maximum of $30,000 worth of new fully paid ordinary shares at $0.075 per share, being the same issue price as the Placement, irrespective of the size of their existing shareholding and without incurring brokerage or transaction costs.

Participation in the SPP is voluntary and is available to shareholders registered at 5.00pm (AWST) on 29 October 2026 with a registered address in Australia or New Zealand, subject to the eligibility requirements set out in the SPP offer booklet (Eligible Shareholders). The SPP is non-renounceable, meaning that rights to participate cannot be transferred. Shares issued under the SPP will rank equally with the Company's existing fully paid ordinary shares.

The Company reserves the right, in its absolute discretion, to accept oversubscriptions, scale back applications on an equitable basis or close the SPP early, subject to the ASX Listing

Rules and the terms of the SPP. Any application monies relating to rejected or scaled-back applications will be refunded without interest. The Company does not intend to place any shortfall under the SPP.

Full details of the SPP, including the terms and conditions and application instructions, will be set out in the SPP offer booklet, which is expected to be released to ASX and made available to Eligible Shareholders on 6 November 2026. The SPP is expected to open on 6 November 2026 and close on 27 November 2026, with shares expected to be issued on 4 December 2026. These dates are indicative and may be varied by the Company. Eligible Shareholders should read the SPP offer booklet in full before deciding whether to participate.

Use of Funds

Funds from the Placement and SPP will be used for:

- Arrakis air-core, RC and diamond drilling programs;
- regional soil, gravity and air-core target generation programs;
- selective drilling at Flushing Meadows, the New England Granite/Siona discovery and Mt McClure; and
- working capital and costs associated with this capital raising.

Capital Structure

The capital structure of Yandal following the capital raising will be as follows:

DESCRIPTION	ORDINARY SHARES
Shares currently on issue	382,639,886
Tranche 1 Shares to be issued pursuant to the Placement	94,246,278
Tranche 2 Shares to be issued pursuant to the Placement#	25,753,722
SPP Shares to be issued (assuming $1 million raised)	13,333,333
Total Pro-forma Shares	515,973,219

 # Subject to shareholder approval.

Indicative Timetable

EVENT	DATE (ALL TIMES ARE AWST)
Record Date for Share Purchase Plan	29 October 2026
Announcement of Placement and Share Purchase Plan and lodgement of Appendix 3B	30 October 2026
Issue of Tranche 1 Shares under Placement, lodgement of Appendix 2A and Cleansing Notice	6 November 2026

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Dispatch of Share Purchase Plan Offer Booklet to Eligible Shareholders and release Share Purchase Plan Offer Booklet on the ASX platform	6 November 2026
Opening Date for Share Purchase Plan	6 November 2026 (noon (AWST))
Closing Date for Share Purchase Plan	27 November 2026
Announcement of results of Share Purchase Plan	2 December 2026 (before noon (AWST))
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	4 December 2026 (before noon (AWST))
EGM to approve Tranche 2 Shares and director participation	December 2026
Issue of Tranche 2 Shares under Placement, lodgement of Appendix 2A and Cleansing Notice	December 2026

** The above timetable is indicative only and may be subject to change.*

Authorised by the board of Yandal Resources

For further information, please contact:

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Chair
Yandal Resources Limited
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About Yandal Resources Limited
Yandal Resources has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of Western Australia.

Ironstone Well-Barwidgee Gold Project
The 100% owned Ironstone Well-Barwidgee (IWB) Gold Project covers approximately 456 km² of highly prospective and under-explored tenure located between the Jundee and Bronzewing mines in the northern Yandal Greenstone Belt. Yandal has an established Resource of 268,000oz of gold at Flushing Meadows (within IWB) and considers there to be strong potential to make new discoveries and expand this resource base across its extensive tenure. (Refer to the ASX announcement of 4 November 2020 for details of the Flushing Meadows Resource).

The IWB project area also includes two new gold discoveries, the Arrakis and Siona Prospects, both made within the last two years. These outcomes were driven by the execution of a targeted exploration program that followed a systematic, geologically driven strategy that was developed in early 2023. The Arrakis Prospect is hosted within the Caladan fold, and the Siona Prospect is hosted within the New England Granite.

Both discoveries are currently at an early stage but progressing well, with future activities focused on delineating the scale of each of the newly defined mineralised systems.

The IWB Gold Project also includes several advanced prospects, where limited historic and YRL drilling has returned robust gold intercepts, indicating the potential for shallow oxide mineralisation. Both the early-stage and more advanced prospects are the focus of ongoing exploration.

Mt McClure
The Mt McClure Gold Project, acquired in August 2022, is located ~15 km southwest of the historic Bronzewing Mine and includes three mining leases with JORC 2012 Resources totalling 182,200oz Au (Refer to the ASX announcements of 22 August 2022, 6 September 2022 and 20 September 2022, for details of the Mt McClure Gold Project Resource).

The project has prospectivity for new shallow gold deposits adjacent to current Resources and in the footwall and hanging wall of the stratigraphy. Ground gravity survey data support ongoing structural/stratigraphic interpretations for 2026 targeting.

Previously Reported Mineral Resource Estimate
The information in this announcement that relates to the Mineral Resource estimates for the IWB and Mt McClure Gold Projects is extracted from the Company's ASX announcements referenced in this release (**Original Announcements**), which are available to view at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. 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 Announcements.

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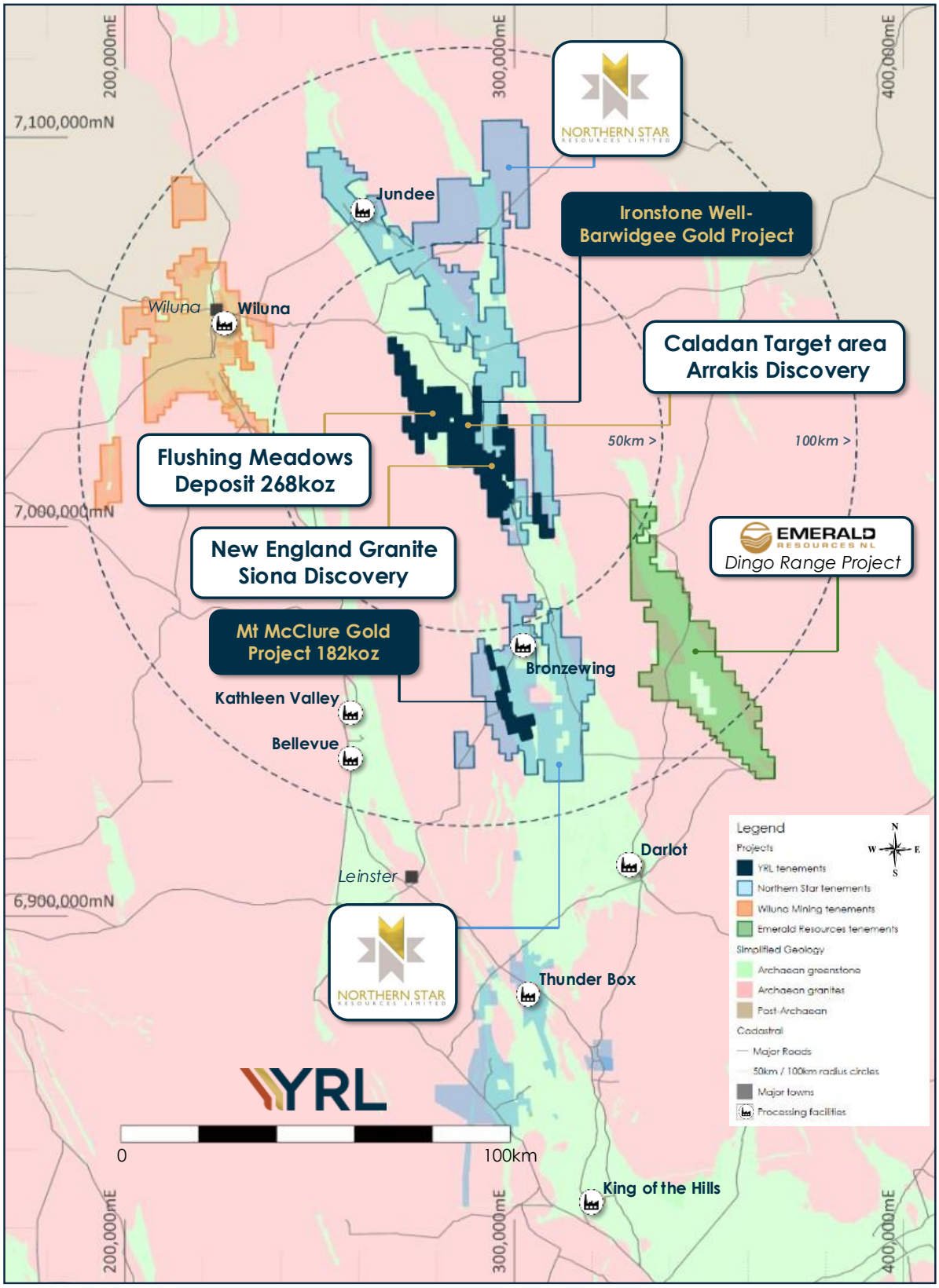

Yandal Resource exploration Project locations within the Yandal Greenstone Belt