

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Yandal Resources Ltd (YRL)
ACN/ARSN	108 753 608

1. Details of substantial holder (1)

Name	Regal Partners Funds Management Pty Limited and its associates (see Annexure 1)
ACN/ARSN (if applicable)	-

There was a change in the interests of the substantial holder on

1/10/2026

The previous notice was given to the company on

17/8/2026

The previous notice was dated

13/8/2026

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	67,395,917	17.61%	63,413,660	16.57%*

*The % substantial is based on the shares on issue of 382,639,886 as disclosed by the Company on 09-07-2026.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Regal Partners Funds Management Pty Limited and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	Power to dispose of, or control the exercise of a power to dispose of, the securities.	25,388,675 ORDINARY	25,388,675
Regal Partners Funds Management Pty Limited and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	Power to dispose of, or control the exercise of a power to dispose of, the securities.	3,154,032 ORDINARY	3,154,032
Regal Partners Funds Management Pty Limited and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	GOLDMAN SACHS INTERNATIONAL, LONDON	Power to dispose of, or control the exercise of a power to dispose of, the securities.	2,654,032 ORDINARY	2,654,032
Regal Partners Funds Management Pty Limited and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to dispose of, or control the exercise of a power to dispose of, the securities.	12,384,110 ORDINARY	12,384,110
Regal Partners Funds Management Pty Limited and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P MORGAN SECURITIES PLC	Power to dispose of, or control the exercise of a power to dispose of, the securities.	10,510,095 ORDINARY	10,510,095

Regal Partners Funds Management Pty Limited and its associates	CITICORP NOMINEES PTY LIMITED	CITIGROUP GLOBAL MARKETS LIMITED	Power to dispose of, or control the exercise of a power to dispose of, the securities.	2,307,591 ORDINARY	2,307,591
Regal Partners Funds Management Pty Limited and its associates	PALM BEACH NOMINEES PTY LIMITED	BARRENJOEY MARKETS PTY LIMITED	Power to dispose of, or control the exercise of a power to dispose of, the securities.	7,015,125 ORDINARY	7,015,125

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

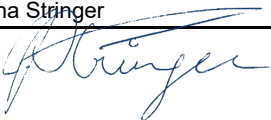
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS HOLDINGS PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000

Signature

print name Ilana Stringer capacity Director

sign here  date 5/10/2026

Annexure 1

Details of Substantial Holders

ACN	Name
610 797 138	REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED
107 576 821	REGAL PARTNERS HOLDINGS PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

Annexure 2

Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
14/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	33579.55	221355	Ordinary	221355
17/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	114034.03	758205	Ordinary	758205
17/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	26641.92	166512	Ordinary	166512
18/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	170329.03	1201192	Ordinary	1201192
18/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	11526.28	82096	Ordinary	82096
19/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	37281.92	286784	Ordinary	286784
20/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	20351.52	150752	Ordinary	150752
21/8/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	38184.48	293501	Ordinary	293501
10/9/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	28991.54	149287	Ordinary	149287
21/9/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	32971.29	199826	Ordinary	199826
22/9/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	32661.45	217743	Ordinary	217743
1/10/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entities)	Sell	31390.99	255004	Ordinary	255004