ASX Announcement

6 November 2026

Despatch of Share Purchase Plan Offer Booklet

Yandal Resources Limited (ASX: YRL) (**Yandal** or **the Company**) refers to its announcement dated 30 October 2026 in relation to its $9.0 million placement and share purchase plan to raise up to $1.0 million (before costs) (**SPP**).

The Company confirms that the SPP offer booklet (**SPP Booklet**) has today been despatched to Eligible Shareholders (as defined in the SPP Booklet). A copy of the SPP Booklet is attached to this announcement.

Key terms of the SPP

Under the SPP, shareholders who were registered as holders of fully paid ordinary shares in the Company (**Shares**) 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 Booklet) may apply for between $2,000 and $30,000 worth of new Shares at an issue price of $0.075 per Share, being the same issue price as the placement, without incurring brokerage or transaction costs.

The SPP is not underwritten. Shares issued under the SPP will rank equally with the Company's existing Shares on issue. Full terms and conditions of the SPP are set out in the SPP Booklet.

How to apply

Eligible Shareholders can access the SPP Booklet and their personalised application form online through the Automic Investor Portal at https://portal.automic.com.au/investor/en-AU/home. Applications and payment must be received by the closing date of 27 November 2026.

Eligible Shareholders should read the SPP Booklet in full and seek their own financial and taxation advice before deciding whether to participate in the SPP.

Contact Us
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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

For enquiries relating to your shareholding or accessing your personalised Application Form, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au.

Shareholders with questions about the SPP should contact the Company Secretary, Greg Fitzgerald, at cosec@yandalresources.com.au.

Indicative Timetable

EVENT	DATE
Despatch of SPP Booklet to Eligible Shareholders and opening date of SPP	6 November 2026
Closing date of SPP	5.00pm (WST) 27 November 2026
Announcement of results of SPP	2 December 2026
Issue of Shares under the SPP and lodgement of Appendix 2A	4 December 2026

** The above timetable is indicative only and may be subject to change. The Company reserves the right to vary the dates without notice, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules.*

This announcement does not constitute an offer of securities in the United States or in any other jurisdiction outside Australia and New Zealand.

Authorised by the board of Yandal Resources

For further information, please contact:

Eduard Eshuys
Chair
Yandal Resources Limited
yandal@yandalresources.com.au

ACN 108 753 608 ♦ ABN 86 108 753 608

6 November 2026

Dear Shareholder,

INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

On 30 October 2026, Yandal Resources Limited (**Yandal** or the **Company**) announced a $9 million placement and a Share Purchase Plan (**SPP**) to give Eligible Shareholders the opportunity to acquire new fully paid ordinary shares at the same issue price as the placement.

Under the SPP, Eligible Shareholders may apply for between $2,000 and $30,000 worth of new shares at $0.075 per share, without brokerage or transaction costs. The Company is seeking to raise up to $1 million before costs and may accept oversubscriptions or scale back applications.

Participation is optional and is open to shareholders who were registered as holders of Yandal shares at 5:00pm (AWST) on 29 October 2026 and whose registered address is in Australia or New Zealand. Details on how to access the Offer Booklet and your personalised Application Form are set out below.

How to access the Entitlement Offer

1. **Online** – The Offer Booklet and your personalised Application Form can be accessed via the Automic Investor Portal at: https://portal.automic.com.au/investor/home.

2. **Paper** – Request a copy of the Offer Booklet and your personalised Application Form by contacting Automic on 1300 288 664 or +61 2 9698 5414, or by email at corporate.actions@automicgroup.com.au.

ACN 108 753 608 ♦ ABN 86 108 753 608

To download the Offer Booklet and your personalised Application Form, you may use one of the following methods:

I already have an Automic Investor Portal login	I do not have an Automic Investor Portal login and wish to register	I do not have an Automic Investor Portal login but wish to access this Offer only
• Access the Automic Investor Portal at: https://portal.automic.com.au/investor/home • Select "Existing Users Sign In" and log in to your account. • Navigate to "Documents and Statements". • Download the Offer Booklet and your personalised Application Form. • Submit your application by making payment in accordance with the personalised payment instructions on your Application Form. Do not return your Application Form.	• Register via: https://singleholding.automic.com.au/signup • Select "*Yandal Resources Limited*" from the Issuer dropdown. • Enter your SRN/HIN (from your latest holding statement). • Enter a single identifying word from your holder name. • Enter your postcode (Australia) or country of residence (overseas). • Complete the verification and follow the prompts to register. Once registered: • Log in and go to "Documents and Statements". • Download the Offer Booklet and your personalised Application Form. • Submit your application by making payment in accordance with the personalised payment instructions on your Application Form. Do not return your Application Form.	• Register via: https://singleholding.automic.com.au/login • Select "*Yandal Resources Limited*" from the Issuer dropdown. • Enter your SRN/HIN (from your latest holding statement). • Enter a single identifying word from your holder name. • Enter your postcode (Australia) or country of residence (overseas). • Complete the verification and follow the prompts. Once logged in: • Navigate to "Documents and Statements". • Download the Offer Booklet and your personalised Application Form. • Submit your application by making payment in accordance with the personalised payment instructions on your Application Form. Do not return your Application Form.

Elect to receive communications electronically

You have received this letter by post because you have not nominated an email address or elected to receive shareholder communications electronically. The Company encourages all shareholders to receive communications electronically, which provides timely access to important shareholder information. To update your communication preferences, please scan the QR code or visit https://portal.automic.com.au/investor/home and follow the instructions to register or update your details.

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The SPP Offer closes at 5:00pm (AWST) on Friday, 27 November 2026 (unless extended).

Key dates for the SPP Offer

Event	Date
Despatch of SPP Booklet to Eligible Shareholders and Opening date of SPP	6 November 2026
Closing date of SPP	27 November 2026
Announcement of results of SPP	2 December 2026
Issue of Shares under the SPP and lodgement of Appendix 2A	4 December 2026

** These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.*

You should read the Offer Booklet in its entirety and consider seeking professional advice before making any investment decision in relation to the SPP.

Additional Information

If you have any questions regarding the SPP or require assistance accessing the Offer Booklet and your personalised Application Form, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414, or by email at corporate.actions@automicgroup.com.au.

For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

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

Yours faithfully

Greg Fitzgerald
Company Secretary

6 November 2026

Dear Shareholder,

INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

On 30 October 2026, Yandal Resources Limited (ACN 108 753 608) (**Yandal** or **the Company**) announced that it had received firm commitments for a placement of 120 million fully paid ordinary shares in the Company (**Shares**) at an issue price of $0.075 per Share to sophisticated, institutional and professional investors, to raise $9 million (before costs) (**Placement**).

The Shares to be issued under the Placement will be issued in two tranches, comprising:

(a) 94,246,278 Shares to be issued on or about 6 November 2026 utilising the Company's placement capacities pursuant to ASX Listing Rule 7.1 (56,095,385 Shares) and ASX Listing Rule 7.1A (38,150,893 Shares); and

(b) 25,753,722 Shares to be issued subject to Shareholder approval at a general meeting of the Company expected to be held in December 2026.

In order to provide Eligible Shareholders (defined below) with the ability to participate in the Company's capital raising activities, the Company is pleased to provide details of a Share Purchase Plan (**Plan**) as announced by the Company to the ASX on 30 October 2026.

Under the Plan, Eligible Shareholders will have the opportunity to purchase up to $30,000 worth of Shares at the same issue price as the Placement ($0.075 per Share), irrespective of the size of their shareholding in Yandal, without incurring brokerage or transaction costs.

The offer under the Plan (**Offer**) is intending to raise up to $1,000,000 (before costs) on the terms and conditions contained in this document (**Terms and Conditions**). The Company may elect to accept oversubscriptions or alternatively close the Offer early and/or scale back applications at its absolute discretion.

Shareholders eligible to participate in the Plan

Participation under the Plan is optional and is available exclusively to shareholders of the Company who are registered as holders of Shares as at 5.00pm (WST) on 29 October 2026 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding in Yandal, to purchase up to $30,000 worth of Shares at an issue price of $0.075 per Share (**Price**) being the same issue price as the Shares offered to sophisticated and professional investors under the Placement. The Price represents a discount of 18.2% to $0.092 (being the volume weighted average market price (**VWAP**) of the Shares over the last five trading days on which sales in the Shares were recorded before the day on which the Plan was announced on 30 October 2026).

While the Company intends to raise $1,000,000 under the Plan, the Company reserves the right to accept oversubscriptions at its absolute discretion, subject to shareholder demand and compliance with the ASX Listing Rules. In accordance with the ASX Listing Rules, the maximum number of Shares that can be issued under a share purchase plan is that amount equal to 30% of the Company's existing issued share capital. Accordingly, as at the date of this document the maximum number of Shares which will be issued under this Plan will be 114,791,966.

In addition, depending on applications received, the Company may, in its absolute discretion, undertake a scale back so that not more than $1,000,000 is raised under the Plan. Scale back decisions are made by the Board and are final.

The Plan will not be underwritten.

The directors of the Company who are Eligible Shareholders may participate under the Plan subject to the Listing Rules.

An application form for the Plan (**Application Form**) is available online through the Automic Investor Portal at https://portal.automic.com.au/investor/en-AU/home.

Current activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX platform (ASX:YRL), or the Company's website at www.yandalresources.com.au.

Use of funds

The funds raised under the Placement and the Plan (being up to approximately $10 million (before costs)) will be used to fund: drilling programs at the Arrakis discovery (including Anders) ($2.2 million); regional soils, validation and target generation programs ($2.0 million); selective drilling at Flushing Meadows, the New England Granite / Siona discovery and Mt McClure ($1.5 million); working capital, including corporate overheads and the costs of the Placement and the Plan ($1.3 million); camp running and maintenance costs ($2.1m); tenement holding costs ($0.3 million), and heritage surveys and monitoring ($0.6 million).

If less than $1,000,000 is raised under the Plan, the shortfall in funds will be applied by reducing the allocations to the Arrakis programs and working capital equally.

How much can you invest?

Eligible Shareholders may each apply for a maximum of $30,000 worth of Shares and a minimum of $2,000 worth of Shares under the Plan.

How to accept the Offer

To apply for Shares under the Plan, please follow the instructions on your personalised Application Form which is available through the Automic Investor Portal at https://portal.automic.com.au/investor/en-AU/home.

Eligible Shareholders may participate by selecting only one of the following options to purchase Shares under the Plan:

	TOTAL AMOUNT PAYABLE	NUMBER OF SHARES WHICH MAY BE PURCHASED
Offer A	$30,000	400,000
Offer B	$25,000	333,333
Offer C	$20,000	266,666
Offer D	$15,000	200,000
Offer E	$10,000	133,333
Offer F	$5,000	66,666
Offer G	$2,000	26,666

The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have selected by the Price, rounded down.

All payments in accordance with the options set out in your Application Form (**Application**) must be received by the **Closing Date of 5.00pm (WST) on 27 November 2026**. If the exact amount of money is not tendered with your Application, the Company reserves the right to either:

(a) return your application monies and not issue any Shares to you; or

(b) issue to you the number of Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application monies to you by electronic funds transfer as soon as possible, without interest.

The Company confirms that if the amount to be refunded is less than the issue price of one Share, being $0.075, it will not be refunded and will be retained by the Company.

Once an Application has been made it cannot be revoked.

Multiple holdings

The maximum investment any Eligible Shareholder may apply for will remain $30,000 even if an Eligible Shareholder receives more than one Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application amount paid for the Shares the subject of the Application and any other shares and interests in the class applied for by you under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed $30,000.

Custodians and Nominees

Eligible Shareholders who hold Shares as custodian or nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of $30,000 worth of Shares in respect of each Beneficiary who is resident in Australia or New Zealand, subject to providing a Custodian Certificate to the Company, as described in the Terms and Conditions. Please refer to the Terms and Conditions section of this document below for more details.

Relationship of issue price with market price

On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was $0.082. The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you pursuant to your Application under the Offer.

By making an Application under the Offer and applying for Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Price is at a discount, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an offer and the date of issue of Shares under that offer and that the value of the Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an Application under the Offer.

Additional information and important dates

The offer of Shares under the Plan is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC CI 2019/547**) and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Offer cannot be transferred, and the Directors of the Company reserve the right in their absolute discretion to reject, or scale back, on an equitable basis, any Application. Shares issued under the Plan will be issued no more than five business days after the Closing Date of the Offer. Application for quotation on ASX of the Shares issued under the Offer will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is $1,000,000. The Company, however, reserves absolute discretion regarding the final amount raised under the Offer, subject to the ASX Listing Rules.

In the event of oversubscriptions by the Closing Date the Directors of the Company may, in their absolute discretion, scale-back applications on an equitable basis. Scale-back for Shares held by Custodians will be applied at the level of the underlying Beneficiary. The Directors of the Company may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If the Company rejects or scales-back an Application or purported Application, the Company will promptly return to the applicant the relevant application monies, without interest.

Foreign offer restrictions

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand shareholders

The Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (as amended)* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Shortfall placement

The Company does not intend to place any shortfall under the Offer.

Indicative Timetable

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 Shares under Tranche 1 of the Placement, lodgement of Appendix 2A and Cleansing Notice	6 November 2026
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 (after noon (Sydney time)
Closing Date for Share Purchase Plan	5.00pm (WST) on 27 November 2026
Announcement of results of Share Purchase Plan	2 December 2026 (before noon (Sydney time)
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	4 December 2026 (before noon (Sydney time)
Issue of Shares under Tranche 2 of the Placement, lodgement of Appendix 2A and Cleansing Notice	18 December 2026

Note: *The above dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Applications as early as possible.*

For enquiries relating to your shareholding or accessing your personalised Application Form, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au.

Should you wish to discuss any information contained in this document further, please do not hesitate to contact Yandal's Company Secretary, Greg Fitzgerald by email at cosec@yandalresources.com.au.

Yours faithfully

Eduard Eshuys
Chair
Yandal Resources Limited

Yandal Resources Limited ACN 108 753 608
Share Purchase Plan - Terms and Conditions

Purpose

The purpose of the Share Purchase Plan (**Plan**), which will be conducted following the Placement, is to offer shareholders of Yandal Resources Limited (ACN 108 753 608) (**Yandal** or **the Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) up to a maximum of $30,000 worth of Shares (when combined with any Shares issued under any share purchase plan in the 12 months preceding the date of the Plan) and a minimum of $2,000 worth of Shares.

The issue price of $0.075 per Share under the Plan represents a discount of 18.2% to the volume weighted average market price of the Shares over the last five trading days on which sales in the Shares were recorded prior to the date the Plan was announced on 30 October 2026, being $0.092.

The Company is intending to raise $1,000,000 under the Plan, with the ability to accept oversubscriptions. The Shares will not attract brokerage costs and will be issued without the need for the Company to issue a prospectus.

The Plan is governed upon such terms and conditions as the board of directors of the Company, in its absolute discretion, sees fit.

No financial advice

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation and particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision whether to subscribe for Shares under the Plan.

Shareholders eligible to participate

Holders of Shares that are registered with an Australian or New Zealand address at the Record Date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds Shares on behalf of another person who resides outside Australia or New Zealand. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the Plan). Eligible Shareholders who wish to take up Shares offered under the Plan agree to be bound by the Company's constitution in respect of Shares issued under the Plan.

An offer may, at the discretion of the Directors of the Company, be made under the Plan once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12-month period is $30,000. The Directors of the Company may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC CI 2019/547) (refer below) (Custodian) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to $30,000 worth of new Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application, a certificate (Custodian Certificate) with the following information:

(a) that you held Shares on behalf of:

  (i) one or more other persons that are not custodians; and/or

  (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand, to which those beneficial interests relate,

(each **a Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;

(b) the number of Participating Beneficiaries and their names and addresses;

(c) the number of Shares that you hold on behalf of each Participating Beneficiary;

(d) the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;

(e) that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed $30,000;

(f) that a copy of the written Offer document was given to each Participating Beneficiary; and

(g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC CI 2019/547 you are a '**Custodian**' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and you:

(a) hold an Australian financial services licence covering the provision of a custodial or depository service;

(b) are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

(c) hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;

(d) are a trustee of a self-managed superannuation fund or a superannuation master trust; or

(e) are a registered holder of shares or interests in the class and are noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an Application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's share registry at any time from 6.30am to 4.00pm (WST time) Monday to Friday during the Offer period.

The Company reserves the right to reject any Application to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements. The Company reserves the right to reject Applications in accordance with these Terms and Conditions.

Price of Shares

The issue price of Shares under the Plan has been set to match the issue price of Shares offered under the Placement.

The issue price of Shares to be issued under the Plan is $0.075 which represents a discount of 18.2% to the volume weighted average market price for the Shares over the last five trading days on which sales in the Shares were recorded prior to the date the Plan was announced on 30 October 2026, being $0.092.

The future market price of the Shares is uncertain and there is a risk that the market price of the Shares may rise or fall between the date of the Offer and the date when the Shares are issued to applicants under the Plan. Accordingly, the issue price you pay for Shares under the Plan may either be higher or lower than market price of the Shares trading on the ASX at the time the Shares are issued to you under

the Plan. The market price for the Shares on the ASX can be obtained from your stockbroker or the ASX's website.

Applications and notices

At the discretion of the Directors of the Company, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the Closing Date of the Offer being 27 November 2026. Oversubscriptions to the Offer may be refunded without interest, if not accepted by the Company.

Notices and statements made by the Company to participants may be given in any manner prescribed by the Company's Constitution.

Acknowledgement

By completing an Application and making the associated payment in accordance with the options on your Application Form, you:

(a) irrevocably and unconditionally agree to the terms and conditions of the Plan and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Plan;

(b) warrant that all details and statements in your Application are true and complete and not misleading;

(c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Price);

(d) warrant that you are an Eligible Shareholder and are eligible to participate in the Plan;

(e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Plan or subsequently refunded to you for any reason;

(f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions;

(g) acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent these Terms and Conditions, an Offer document, or any materials relating to the Plan, to any person outside Australia and New Zealand;

(h) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:

  (i) you are not applying for Shares with an application price of more than $30,000 under the Plan (including by instructing a Custodian to acquire Shares on your behalf under the Plan); and

  (ii) the total of the application price for the following does not exceed $30,000:

    (A) the Shares the subject of the Application;

    (B) any other Shares issued to you under the Plan or any similar arrangement in the 12 months before the Application (excluding Shares applied for but not issued);

    (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Plan; and

    (D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan.

(i) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

(i) you are a Custodian (defined above);

(ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

(iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Plan;

(iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;

(v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed $30,000; and

(vi) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;

(j) agree to be bound by the constitution of the Company (as amended from time to time);

(k) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Plan, or has any obligation to provide such advice; and

(l) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application including the Application Form and to complete the Application by the insertion of any missing detail.

Placement of shortfall

The Company does not intend to place any shortfall under the Offer.

Issue of Shares

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the Closing Date and in any event no more than five business days after the Closing Date.

All Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the capital of the Company from the date of issue.

Holding statements or CHESS notification will be issued in respect of all Shares issued under the Plan. The Company will, promptly after the issue of Shares under the Plan, make an application for those Shares to be quoted on ASX.

Modification and termination of the Plan

The Company may modify or terminate the Plan at any time. The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any person fewer Shares than the person applied for, or issue that person no Shares at all, under the Plan if the issue of Shares applied for would contravene any applicable law , ASIC requirements (including under ASIC CI 2019/547) or policy or any ASX Listing Rules.

Raising amount and scale back

While the Company is seeking to raise $1,000,000 under the Plan, the Company reserves the right to accept oversubscriptions at its absolute discretion.

The Company reserves absolute discretion regarding the final amount raised under the Plan subject to compliance with the ASX Listing Rules.

In accordance with the ASX Listing Rules, the maximum number of Shares that can be issued as at the date of this document is 114,791,966.

In the event of oversubscriptions, the Directors of the Company may, in their absolute discretion, increase the amount raised under the Plan (in accordance with the ASX Listing Rule parameters) or alternatively scale-back all Applications on an equitable basis. If the Company rejects or scales-back an Application or purported Application, the Company will promptly return to the applicant the relevant application monies, without interest. Scale-back decisions are made by the Directors of the Company and are final.

Dispute resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, Application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these Terms and Conditions may be exercised by the Directors of the Company or any delegate of the Directors of the Company.

Questions and contact details

If you have any questions regarding the Plan, please contact the Company Secretary by email at cosec@yandalresources.com.au.

For enquiries relating to your shareholding or accessing your personalised Application Form, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or email corporate.actions@automicgroup.com.au.

Yandal Resources Limited | ACN 108 753 608

All Registry Communication to:
AUTOMIC GROUP
GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

Holder Number:

Record Date:
5:00pm (AWST) on 29 October 2026

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 5:00PM (AWST) ON 27 NOVEMBER 2026 (WHICH MAY CHANGE WITHOUT NOTICE)

This offer entitles each eligible shareholder in **Yandal Resources Limited** (ASX: **YRL**) (**Yandal** or the **Company**) to subscribe for up to $30,000 of new fully paid ordinary shares in the Company (**New Shares**), subject to any scale back, under a Share Purchase Plan (**SPP**) at an issue price of $0.075 per New Share, targeting to raise up to $1 million (before costs) (**SPP Offer**).

1 SUBSCRIPTION

Eligible shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable application amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	New Shares
Offer A	**$30,000 (maximum)**	**400,000**
Offer B	**$25,000**	**333,333**
Offer C	**$20,000**	**266,666**
Offer D	**$15,000**	**200,000**
Offer E	**$10,000**	**133,333**
Offer F	**$5,000**	**66,666**
Offer G	**$2,000 (minimum)**	**26,666**

2 PAYMENT - YOU CAN PAY BY BPAY OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

Option A – BPAY

Biller Code:

CRN:

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each offer. Your BPAY customer reference number or unique reference number will process your payment for your application for New Shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name:
Account BSB:
Account number:
Swift Code:

Your unique reference number:

IMPORTANT: You must quote your **unique reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs.
- Receive investor communications faster and more securely.
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT
https://portal.automic.com.au/investor/home
AND UPDATE YOUR COMMUNICATION PREFERENCE

® Registered to BPAY Pty Ltd ABN 69 079 137 518

INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR NEW SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of $30,000 worth of New Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this SPP is $30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Monies (without interest) to the Eligible Shareholder. If the Company receives a subscription of over $30,000 worth of New Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Monies (without interest) to the Eligible Shareholder.

Any application made under the SPP is not guaranteed to result in the Eligible Shareholder receiving any New Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the Closing Date and time. Payment must be received by the Share Registry by 5:00pm (AWST) on the Closing Date.

It is your responsibility to ensure your BPAY customer reference number or unique payment reference is quoted, as per the instructions in Section 2. If you fail to quote your BPAY customer reference number or unique payment reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY: You can make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. To BPAY this payment via internet or telephone banking, use your BPAY customer reference number on this form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (**EFT**). Multiple acceptances must be paid separately. Please use your unique payment reference on this form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 5:00pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this form if you have made payment via BPAY or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY or EFT.
4. The offer for New Shares is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY or EFT, you certify that the aggregate of the payment paid by you for:
   - the parcel of New Shares indicated on this Application Form; and
   - any other New Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY or EFT does not exceed $30,000.
7. The maximum subscription limitation of $30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any New Shares that you have applied for and the Company may, in its absolute and sole discretion:
   a. scale back any applications made; and
   b. reject your application, without limit.
9. By making payment of Application Monies, you certify that:
   - you wish to apply for New Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
   - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
   - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Booklet;
   - you agree to accept any lesser number of New Shares than the number of New Shares applied for; and
   - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP to any person in the United States.

If you require further information about the offer, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (from outside Australia) between 8:30am and 7:00pm (Sydney time) on business days or email corporate.actions@automicgroup.com.au.