ACN 108 753 608 ♦ ABN 86 108 753 608

12 November 2026

Dear Shareholder

General Meeting – Notice of Meeting and Proxies

Notice is given that the General Meeting (**Meeting**) of Shareholders of Yandal Resources Limited (ACN 108 753 608) (**Company**) will be held as follows:

Time and date:	11:30am (Perth time) on Monday, 14 December 2026
Location:	At the Yandal Resources Limited office, Suite 1, Level 3, 1138 Hay St, West Perth, WA 6005

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at https://investorhub.yandalresources.com.au/announcements; and
- the ASX market announcements page under the Company's code "YRL".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

ONLINE:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone.

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of your Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:

WEBSITE:
https://automicgroup.com.au/

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

Your proxy voting instruction must be received by 11:30am (Perth time) on Saturday, 12 December 2026 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Greg Fitzgerald
Company Secretary

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

YANDAL RESOURCES LIMITED

ACN 108 753 608

NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT

For the General Meeting of Shareholders

to be held at 11.30am AWST on Monday, 14 December 2026

at the Yandal Resources Limited office, Suite 1, Level 3,

1138 Hay St, West Perth, WA 6005

IMPORTANT INFORMATION: The business of the Meeting affects your shareholding and your vote is important. This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Shareholders are urged to vote by lodging the Proxy Form prior to the Meeting in accordance with the instructions set out on the Proxy Form.

ATTENDANCE AT GENERAL MEETING AND HOW TO VOTE

Time and Place of Meeting

The General Meeting of Yandal Resources Limited will be held at:

Yandal Resources Limited office	**Commencing**
Suite 1, Level 3, 1138 Hay St	**at 11.30am AWST**
West Perth, WA 6005	**on Monday, 14 December 2026**

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form as soon as possible and deliver the Proxy Form in accordance with the instructions on the Proxy Form. You may also submit your Proxy Form online in accordance with instructions on the Proxy Form.

Your Proxy Form and any relevant authority must be received by 11.30am AWST on Saturday, 12 December 2026, being 48 hours before the Meeting.

YANDAL RESOURCES LIMITED
ACN 108 753 608

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Yandal Resources Limited will be held at 11.30am AWST on Monday, 14 December 2026 at the Company's office, Suite 1, Level 3, 1138 Hay St, West Perth, WA 6005, to consider the following business. Each Resolution is an ordinary resolution requiring more than 50% of votes validly cast to be in favour. All Resolutions will be decided on a poll.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

GENERAL BUSINESS

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 56,095,385 fully paid ordinary shares at an issue price of $0.075 per Share under the Company's placement capacity pursuant to Listing Rule 7.1, on the terms and conditions set out in the Explanatory Statement."*

RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution:**

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 38,150,893 fully paid ordinary shares at an issue price of $0.075 per Share under the Company's placement capacity pursuant to Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Statement."*

RESOLUTION 3 – DIRECTOR PARTICIPATION IN PLACEMENT – ANDREW JACKSON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution:**

> *"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 6,666,667 fully paid ordinary shares to Andrew Jackson (or his nominee(s)) at an issue price of $0.075 per Share for total subscription consideration of $500,000, on the terms and conditions set out in the Explanatory Statement."*

RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO PERSONS OTHER THAN ANDREW JACKSON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution:**

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 19,087,055 fully paid ordinary shares at an issue price of $0.075 per Share to persons or entities participating in Tranche 2 of the Placement other than Andrew Jackson, on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard votes cast in favour of each Resolution identified below by or on behalf of the specified persons.

Resolutions 1 and 2 – Ratification of Placement Shares; Resolution 3 – Andrew Jackson Participation; Resolution 4 – Other Tranche 2 Placement Shares	Resolution 1: A person who participated in the issue of the 56,095,385 Shares or is a counterparty to the agreement being approved, or an associate of that person or those persons. Resolution 2: A person who participated in the issue of the 38,150,893 Shares or is a counterparty to the agreement being approved, or an associate of that person or those persons. Resolution 3: Andrew Jackson (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue, except a benefit solely by reason of being a holder of ordinary securities in the Company, or an associate of that person or those persons. Resolution 4: A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Shares under Resolution 4 (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

2. Shareholders and their proxies should be aware that if proxy holders vote, they must cast all directed proxies as directed, and any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

3. The Chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions. The Proxy Form expressly authorises the Chair of the Meeting to exercise the proxy in relation to all resolutions. Any undirected proxies held by Andrew Jackson, or any of his closely related parties (who are not the Chair) will not be voted on Resolution 3.

4. In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. That date is 12 December 2026 at 11.30am (WST).

5. Complete, sign and lodge your Proxy Form using its confirmed instructions. Electronic lodgement is available only as specified on that form. A corporate representative should provide evidence

of authority under section 250D of the Corporations Act; an attorney should provide the relevant power of attorney or a certified copy.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9389 9021.

By order of the Board

Greg Fitzgerald

Company Secretary

Dated: 9 November 2026

YANDAL RESOURCES LIMITED
ACN 108 753 608

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1, 2, 3 AND 4

1.1 General

As announced on 30 October 2026, the Company received firm commitments to raise $9,000,000 before costs through the issue of 120,000,000 fully paid ordinary shares at an issue price of $0.075 per Share (**Placement Shares**) under the Placement, comprising two tranches as follows:

a. 94,246,278 Placement Shares under the Company's combined Listing Rule 7.1 and 7.1A capacities (**Tranche 1 Placement Shares**), comprising 56,095,385 Shares under Listing Rule 7.1 and 38,150,893 Shares under Listing Rule 7.1A, ratification of which is sought under Resolutions 1 and 2 respectively; and
b. 25,753,722 Placement Shares under Tranche 2, announced as subject to Shareholder approval, including Andrew Jackson's allocation of 6,666,667 Shares for the approved subscription consideration of $500,000, approval for which is sought under Resolution 3. Andrew Jackson is the only Director participating in the Placement. Approval for the remaining 19,087,055 Tranche 2 Shares to other participants is sought under Resolution 4.

The Tranche 1 Placement Shares were issued on 6 November 2026.

The Company also announced a non-underwritten Share Purchase Plan targeting $1,000,000 at $0.075 per Share. No approval of the Share Purchase Plan is sought under this Notice.

Resolutions 1 and 2 concern ratification of Tranche 1 and Resolution 3 concerns Andrew Jackson's participation. Resolution 4 seeks approval under Listing Rule 7.1 for the remaining 19,087,055 Tranche 2 Shares to other participants. Ratification under Resolutions 1 and 2 does not itself approve those future issues.

1.2 Use of Funds

The proceeds raised under the Placement and Share Purchase Plan will be applied towards Arrakis air-core, reverse circulation 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 the costs of the capital raising.

1.3 Joint Lead Managers

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

Pursuant to the Joint Lead Manager Mandate, the Company agreed to:

(a) pay a capital raising fee equal to 4% of the funds raised, excluding funds received from Yandal's directors, under the Placement; and

(b) pay a management fee equal to 2% of the total funds raised under the Placement.

The Company will reimburse Joint Lead Managers for all reasonable out-of-pocket expenses incurred in connection with the Lead Manager Mandate and the Placement.

The other terms of the Lead Manager Mandate are considered standard for an agreement of this nature.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULES 7.1 AND 7.1A

2.1 General

Resolutions 1 and 2 seek Shareholder ratification under Listing Rule 7.4 for the issue of an aggregate of 94,246,278 Tranche 1 Placement Shares at $0.075 per Share, representing aggregate gross consideration of $7,068,470.85 before costs.

56,095,385 Tranche 1 Placement Shares are attributable to the Company's Listing Rule 7.1 capacity (Resolution 1) and 38,150,893 Tranche 1 Placement Shares to its Listing Rule 7.1A capacity (Resolution 2), which was approved by Shareholders at the annual general meeting held on 25 November 2025.

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1 or Listing Rule 7.1A at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 25 November 2025.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 permits shareholders to ratify an issue or agreement to issue equity securities after it has been made, provided the rule's conditions are satisfied. A qualifying ratified issue is treated as approved for the applicable placement capacity calculations.

The Company wishes to retain flexibility to issue additional equity securities without obtaining prior Shareholder approval where the Listing Rules permit. Accordingly, Resolutions 1 and 2 seek ratification of the respective Tranche 1 issues under Listing Rule 7.4.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the 56,095,385 Shares will be treated as approved for the applicable Listing Rule 7.1 placement capacity calculations. If Resolution 2 is passed, the 38,150,893 Shares will be treated as approved for the applicable placement capacity calculations relating to their issue under Listing Rule 7.1A. This restores flexibility subject to the Listing Rules and any applicable mandate.

If either Resolution is not passed, the Shares covered by that Resolution will continue to count against the applicable capacity for the relevant period. Each Resolution operates separately: passing one does not ratify the issue covered by the other.

Failure of either Resolution does not cancel Shares already issued or require repayment of subscription proceeds. Ratification raises no additional funds and does not itself approve any future Tranche 2 issue.

2.5 Technical information required by Listing Rule 7.5

Pursuant to Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

(a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of the Joint Lead Managers or existing Yandal Shareholders. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that other than:

(i) Rennaissance Resources Pty Ltd who is a substantial shareholder of the Company and subscribed for $2,878,947 of Tranche 1 Placement Shares, being 38,385,963 Shares, which represented approximately 8.05% of the Shares in the Company at the time of issue and $384,374 of Tranche 2 Placement Shares, being 5,124,990 Shares, which will represent approximately 1.02% of the Shares in the Company at the time of that issue;

(ii) Regal Partners Funds Management Pty Limited and its associates who is a substantial shareholder of the Company and subscribed for $1,800,000 of Tranche 1 Placement Shares, being 24,000,000 Shares, which represented approximately 5.03% of the Shares in the Company at the time of issue; and

(iii) Caroline House Superannuation Fund Pty Ltd <The Caroline House S/F A/C> who is a substantial shareholder of the Company and subscribed for $600,000 of Tranche 1 Placement Shares, being 8,000,000 Shares, which represented approximately 1.68% of the Shares in the Company at the time of issue;

none of the recipients were:

(i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company;

(c) 94,246,278 Tranche 1 Placement Shares were issued on the following basis:

(i) 56,095,385 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and

(ii) 38,150,893 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);

(d) the Tranche 1 Placement Shares are fully paid ordinary shares ranking equally with the Company's existing Shares.

(e) the Tranche 1 Placement Shares were issued on 6 November 2026.

(f) the issue price was $0.075 per Tranche 1 Placement Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;

(g) the purpose is to raise capital for the uses described in section 1.2.

(h) the Tranche 1 Placement Shares were issued pursuant to a Placement Offer Confirmation Letter which outlined the terms and conditions of the Tranche 1 Placement Shares as disclosed in this Notice; and

(i) a voting exclusion statement applies to this resolution.

3. RESOLUTION 3 – DIRECTOR PARTICIPATION IN PLACEMENT – ANDREW JACKSON

3.1 General and Listing Rule 10.11

Andrew Jackson's approved allocation is 6,666,667 Shares for $500,000. He is the only Director participating in the Placement.

Listing Rule 10.11 generally requires shareholder approval for an issue or agreement to issue equity securities to specified persons in a position of influence unless an exception applies. Andrew Jackson is a Director and related party within Listing Rule 10.11.1. Approval under Listing Rule 10.11 removes the need for separate Listing Rule 7.1 approval for the same issue under Listing Rule 7.2, Exception 14.

If Resolution 3 passes, the Company may proceed with the disclosed issue, subject to its conditions and applicable law, without using Listing Rule 7.1 capacity. If it fails, the Company will not proceed with this subscription on the basis of this approval and will not receive the $500,000 subscription proceeds.

3.2 Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

(a) the Placement Shares will be issued to Jetonian Pty Ltd ATF Jenta Family Trust. Andrew Jackson is a Director of the Trustee and beneficiary of the Trust. Andrew Jackson falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director. Any nominee(s) of Directors, who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.

(b) the maximum number of Shares to be issued is 6,666,667 Placement Shares, being the subject of Resolution 3;

(c) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Placement Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;

(e) the issue price will be $0.075 per Placement Share, being the same issue price as for other participants in the Placement. The Company will not receive any other consideration for the issue of the Placement Shares;

(f) the purpose of the issue of the Placement Shares to Andrew Jackson is to raise capital, which the Company intends to apply towards the purposes set out in Section 1.2 above;

(g) the Placement Shares to be issued to Andrew Jackson or his nominee are not intended to remunerate or incentivise him;

(h) the Placement Shares are not being issued under an agreement; and

(i) a voting exclusion statement is included in Resolution 3 of the Notice.

3.3 Chapter 2E of the Corporations Act

Section 208 generally requires member approval for a public company to give a financial benefit to a related party unless an exception applies. Section 210 provides an exception for terms reasonable as if dealing at arm's length, or less favourable to the related party.

The Board (with Andrew Jackson abstaining) considers that the issue of the Shares on market terms falls within the scope of the exception in section 210 of the Corporations Act.

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO PERSONS OTHER THAN ANDREW JACKSON

4.1 General

As set out in section 1.1, Tranche 2 comprises 25,753,722 Placement Shares. Of these, 6,666,667 Shares are allocated to Andrew Jackson and are the subject of Resolution 3. Resolution 4 seeks approval for the remaining 19,087,055 Shares to be issued to other Placement participants at $0.075 per Share (**Other Tranche 2 Shares**). No other Directors are participating in the Placement.

The Other Tranche 2 Shares represent consideration of $1,431,529 before costs. The funds are intended to be applied towards the purposes set out in section 1.2.

4.2 Listing Rule 7.1

Subject to exceptions and adjustments, Listing Rule 7.1 limits equity securities issued or agreed to be issued without shareholder approval over a rolling 12-month period to 15% of the relevant capital base. Resolution 4 seeks prior approval under that rule, separately from the ratification sought under Resolutions 1 and 2 and the director participation approval sought under Resolution 3.

This approval does not replace any separate approval required under Listing Rule 10.11 or any other applicable law or Listing Rule for a particular recipient.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company may issue the Other Tranche 2 Shares on the disclosed terms within the approved period. The approved issue will not use the Company's placement capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not proceed with the issue of the Other Tranche 2 Shares on the basis proposed in this Notice and will not receive the associated subscription proceeds. It would need to reconsider its funding arrangements. Passing or failing Resolution 4 does not itself approve or prevent Andrew Jackson's separate participation under Resolution 3.

4.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

(a) the Other Tranche 2 Shares will be issued to professional and sophisticated investors who are clients of the Joint Lead Managers or existing Shareholders, identified through the bookbuild process described in Section 2.5(a). In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, other than Rennaissance Resources Pty Ltd (a substantial shareholder of the Company), which will be issued 5,124,990 Other Tranche 2 Shares (approximately 1.02% of the Shares on issue following completion of the Placement), none of the recipients will be a related party of the Company, a member of the Company's Key Management Personnel, a substantial holder of the Company, an adviser of the Company or an associate of any of these parties who is issued more than 1% of the issued capital of the Company;

(b) the maximum number of Other Tranche 2 Shares to be issued is 19,087,055;

(c) the Other Tranche 2 Shares will be fully paid ordinary shares ranking equally with the Company's existing Shares;

(d) the Company expects to issue the Other Tranche 2 Shares shortly after the Meeting and, in any event, will not issue them later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(e) the issue price will be $0.075 per Other Tranche 2 Share. The Company will not receive any other consideration for the issue of the Other Tranche 2 Shares;

(f) the purpose of the issue is to raise approximately $1,431,529 (before costs), which the Company intends to apply towards the purposes set out in section 1.2;

(g) the Other Tranche 2 Shares will be issued pursuant to placement offer confirmation letters on the terms described in Section 2.5(h); and

(h) a voting exclusion statement applies to Resolution 4 and is included in the Notice.

YANDAL RESOURCES LIMITED
ACN 108 753 608

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"General Meeting" or "Meeting" means the General Meeting convened for 11.30am AWST on Monday, 14 December 2026 by this Notice.

"**ASX**" means the ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Chair**" means the chairperson of the Company.

"**Company**" or "**YRL**" means Yandal Resources Limited (ACN 108 753 608).

"**Constitution**" means the constitution of the Company.

"**Corporations Act**" means Corporations Act 2001 (Cth).

"**Directors**" mean the directors of the Company from time to time.

"**Equity Securities**" has the same meaning as in the Listing Rules.

"**Explanatory Statement**" means this Explanatory Statement.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**Trading Day**" has the same meaning as in the Listing Rules.

"AWST" means Australian Western Standard Time, Perth, Western Australia.

"**A$**" or "**$**" means Australian dollars unless otherwise stated.

"Placement" means the placement announced on 30 October 2026 of 120,000,000 Shares at $0.075 per Share to raise $9,000,000 before costs.

"Proxy Form" means the meeting-specific proxy form accompanying this Notice.

"Share Purchase Plan" means the share purchase plan announced on 30 October 2026 targeting $1,000,000.

"Tranche 1" means the announced first tranche of 94,246,278 Placement Shares.

"Tranche 2" means the announced second tranche of 25,753,722 Placement Shares.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Yandal Resources Limited | ABN 86 108 753 608

SAMPLE

Your proxy voting instruction must be received by **11:30am (AWST) on Saturday, 12 December 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Yandal Resources Limited, to be held at **11:30am (AWST) on Monday, 14 December 2026 at Yandal Resources Limited office, Suite 1, Level 3, 1138 Hay St, West Perth, WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1	☐	☐	☐
2	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A	☐	☐	☐
3	DIRECTOR PARTICIPATION IN PLACEMENT – ANDREW JACKSON	☐	☐	☐
4	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO PERSONS OTHER THAN ANDREW JACKSON	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

SAMPLE

AUTOMIC

YRL