ASX Announcement

24 November 2026

AGM Chair's Address

Yandal Resources Limited (ASX:YRL) (**Yandal** or the **Company**) advises that the Chair's address to be delivered by Mr Eduard Eshuys at the Company's 2026 Annual General Meeting at 11.00am WST on 24 November 2026 is set out in full below.

"Good morning, ladies and gentlemen. As Chairman of your company, it is my pleasure to welcome you to the 2026 Annual General Meeting of Yandal Resources. I acknowledge the Traditional Owners of the land on which we meet today, and the Kultju people, on whose country we explore. We also acknowledge the pastoral lease holders present on the land on which we are active.

I am pleased to report upon a year of real progress since the 2025 AGM. During FY2026 we drilled around 40,500 metres at Ironstone Well – Barwidgee. The establishment of the Stilgars Camp and core yard has delivered valuable logistical benefits, increasing our capacity to explore with multiple rigs and allowing us to advance exploration at an accelerated rate. Pleasingly, we have made two new gold discoveries in two years – Arrakis and Siona – which complement our existing Mineral Resources of approximately 450,000 ounces at Flushing Meadows and Mt McClure.

Our strategy is straightforward. The Yandal Greenstone Belt has an estimated gold endowment of around 21 million ounces (comprising past production and current JORC resources[1]), yet much of it remains under-explored because large areas are hidden beneath transported cover. Our goal is to find the next large-scale, multi-million-ounce gold deposit on our 456 km² of ground between the Jundee and Bronzewing mines. I was involved in the discovery of Jundee and Bronzewing, both now major mines, and firmly believe Yandal's land has the potential for further gold discoveries of scale. The location near established mills and infrastructure, together with our existing resource base and cash position, gives the Company flexibility in how that value is ultimately realised.

In recent months, several changes have occurred.

Firstly, an expanded and renewed Board. On 1 November we welcomed Sevan Gore as an independent Non-Executive Director. Sevan is a Partner at Hall & Wilcox and brings deep experience in capital markets, transactions and governance in the resources sector. We also welcomed Andrew Jackson as a Non-Executive Director on 1 September bringing extensive investment and capital markets experience. I thank Katina Law and Chris

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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

Newman for their service to the Company, and Greg Evans, who continues as a Non-Executive Director, for his contribution to date. I assumed the role of Chair on 1 September 2026. The renewed Board combines exploration, capital markets, transactional and governance experience, with a majority of independent directors.

The search for a new Chief Executive Officer is underway, and I acknowledge the contribution of Chris Oorschot, who completes his tenure this month, and thank him for his disciplined leadership over the past three and a half years. During the transition, day-to-day management is being led by Owen Casey, Exploration Manager, and David Riekie, Business Development Manager, with the support of the Board. I thank Owen and David, and all our staff at head office and in the field, for their hard work and commitment throughout the year.

Yandal remains a well-funded company. In late October we raised $9.0 million (before costs) through a placement at 7.5 cents per share, with strong support from major shareholders, institutions and new investors. Gold Fields holds 19.9% of Yandal, a clear vote of confidence in the Yandal Greenstone Belt and our team.

Your board is aligned with you. Director Andrew Jackson is contributing $500,000 to the placement on the same terms, subject to shareholder approval at an Extraordinary General Meeting on 14 December 2026, following which, directors will together hold over 12% of the Company. A Share Purchase Plan which closes on 27 November aims to raise up to $1.0 million (before costs) and gives all eligible shareholders the opportunity to invest on the same terms as participants in the placement. Together with existing cash, these funds will allow us to advance the exploration programs at Arrakis, Siona and Flushing Meadows and other high-priority targets.

Exploration progress at Arrakis and Siona. Deeper drilling at Arrakis shows the gold continues at depth. Importantly, the 6,450mN drill section at Arrakis provides evidence that the mineralised zone is becoming broader and higher grade with depth. Hole 26IWBRC0117D returned 24.2 metres at 1.4 grams per tonne gold, including 8.3 metres at 3.0 grams per tonne, and extended the higher-grade Domain C approximately 80 metres down-plunge, where it remains open. Arrakis is delivering both broad zones and higher-grade intervals well below surface – supporting our view that Arrakis is a large mineralised system. Further aircore drilling, designed to test the Arrakis structure to the north and south of its current extents, is about to commence. At Siona, drilling has also identified shallow, near-surface gold which provides encouragement for follow-up exploration drilling.

External consultants have been engaged to assist the team in meeting the challenge of exploring under cover. Datasets including UltraFine+ soils, bottom-of-hole geochemistry, ground gravity and regional aeromagnetics are being reassessed, and targets are being ranked on prospectivity and scale, with the aim of making new discoveries in the year ahead.

The months ahead. Results from three further diamond holes at Arrakis are expected between now and mid-December. A shallow RC program has just been completed at Arrakis, and aircore drilling will soon resume to the north and south to better delineate the more than 2.2-kilometre zone of regolith mineralisation and define targets for follow-up RC

drilling into fresh rock. This program is designed to help define the true scale of Arrakis. Drilling also continues at Flushing Meadows, and a large soil-sampling program is now underway across the southern half of the Ironstone Well–Barwidgee project, including the New England Granite. Shareholders can expect regular news flow.

On behalf of the Board, I thank our exploration and corporate team, my fellow directors, the Kultju people, whose continued support with heritage clearances has enabled our field programs, and you, our shareholders, for your continued support. We are well funded, well positioned and focused on making a large-scale gold discovery in the Yandal Greenstone Belt, whilst also building on our new discoveries at Arrakis and Siona, and our existing resources at Flushing Meadows and Mt McClure.

Eduard Eshuys
Chairman

[1] *Refer to slide 4 of the YRL ASX release dated 30 October 2026 and titled "Company Update and Capital Raising Presentation".*

For further information or to ask questions in relation to this announcement, please visit our Investor Hub at https://yandalresources.com.au/link/eXw1wy

Authorised by the board of Yandal Resources

For further information, please contact:

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

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

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

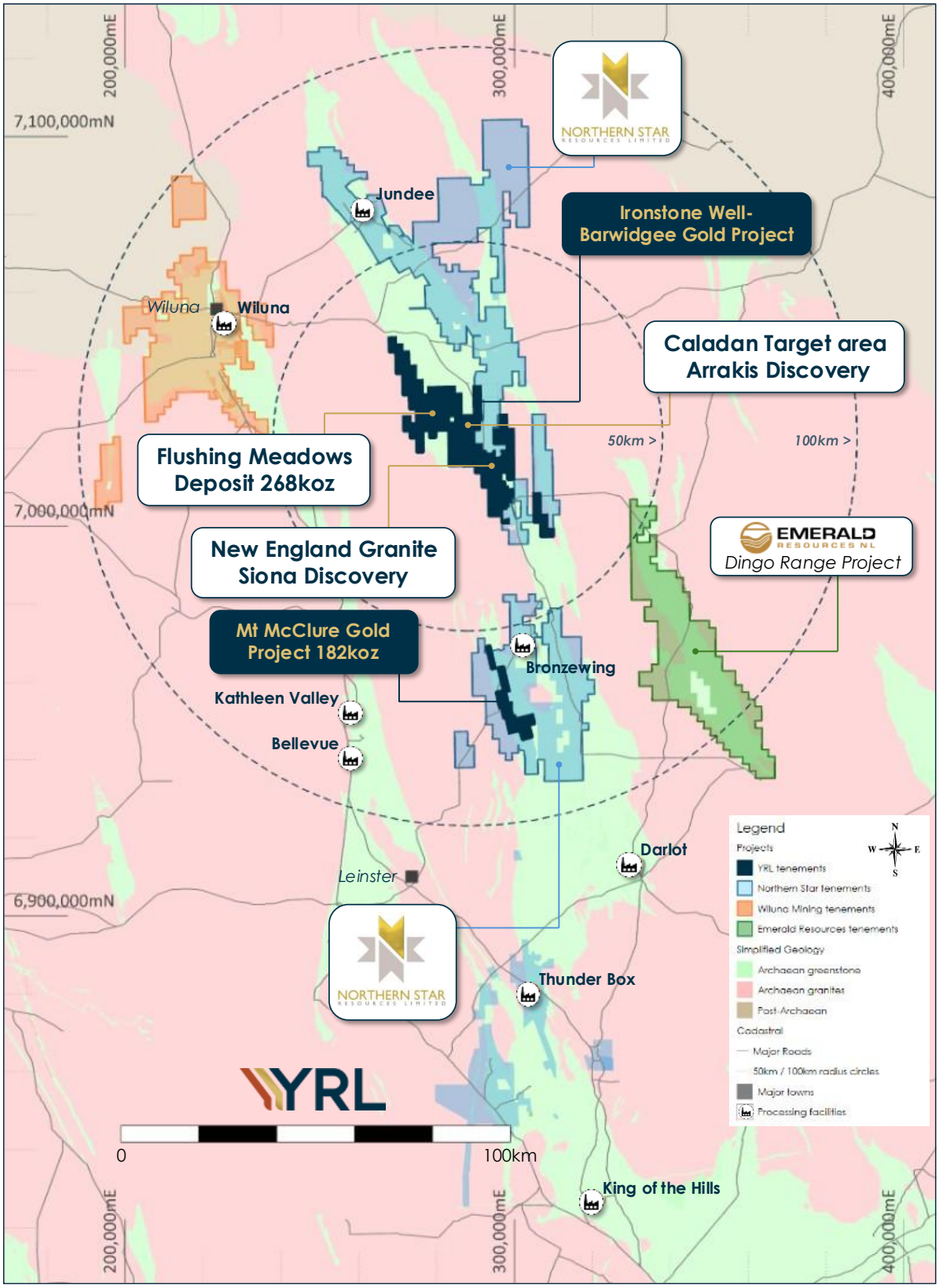
Both discoveries are currently at an early stage but progressing well, with future activities focused on delineating the scale of each of the newly defined mineralised systems.

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

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

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

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



Yandal Resource exploration Project locations within the Yandal Greenstone Belt