

Yandal Resources Ltd

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Yandal Resources delivers continued results from Yandal belt exploration campaigns

- The Western Australian company has a portfolio of projects on Yandal belt.
- Shareholders backed the company's drilling and explorations campaigns to the tune of \$2.9 million earlier this year.
- The company's commercialisation strategy involves looking for new discoveries and exploring prospective gold ground for good finds.
- To intersect double-digit grades at depth gives us further encouragement the geological mechanisms in place at Gordons Dam are potentially favourable to host a significant gold deposit.

Yandal Resources managing director Lorry Hughes

What does Yandal Resources do?

Yandal Resources Ltd (ASX:YRL) is a Western Australian explorer on an active campaign to turn up new resources.

Nedlands-based Yandal's two-pronged approach is to build shareholder value by looking for new discoveries and exploring ground known to be prospective.

The western suburbs company had \$5.8 million cash at the end of September 2019 after being fuelled by a \$2.9 million capital raising earlier this year to advance its exploration program.

Who leads Yandal Resources?

The company is led by managing director David "Lorry" Hughes, an economic geologist with more than 24 years' experience.

Hughes was previously executive director at Horizon Minerals Limited (ASX:HRZ) and managing director and CEO of South Boulder Mines Ltd (ASX:STB).

The company builder has held a number executive and senior management postings focused on mining and development at a number of high-profile companies.

These companies include Energy Metals Ltd, CSA Global, Rio Tinto Limited (ASX:RIO) (LON:RIO) (NYSE:RIO) (OTCMKTS:RTNTF) and Barrick Gold Corp (NYSE:GOLD) (TSE:ABX) (ETR:ABR) (BCBA:ABX).

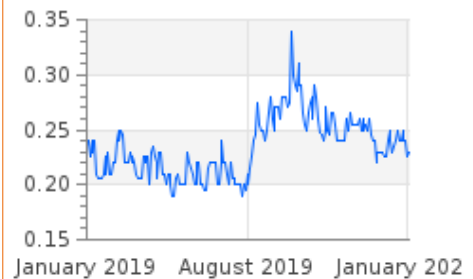
What does Yandal Resources own?

Yandal holds a number of exploration projects in its portfolio, including the 100-square-kilometre Gordons Gold Project north of Kalgoorlie in WA.

Price: 0.23

Market Cap: \$15.38 m

1 Year Share Price Graph



Share Information

Code: YRL

Listing: ASX

52 week	High	Low
	0.34	0.19

Sector: Gold & silver

Website: www.yandalresources.com.au

Company Synopsis:

Yandal Resources Ltd (ASX:YRL) has a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts.

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Gordons Dam is north of Yandal shareholder Northern Star Resources Ltd's (ASX:NST) (FRA:NS7) (OTCMKTS:NESRF) 12 million ounce-plus Kanowna Belle deposit.

Investor Northern Star is active in the region and hopes to snap up another junior company in the region, Echo Resources Limited (ASX:EAR) (FRA:E1L), which has plans to reopen an Eastern Goldfields mill nearby.

Besides Gordons, Yandal's attention is focused on three other priority projects.

The project and Gordons contain multiple prospects along the Yandal greenstone belt, home to a number of Tier 1 gold deposits.

Yandal is funded to undertake exploration activities at all four of its priority projects.

The company is actively drilling two other projects, the Ironstone Well and Barwidgee gold projects.

It expects first assay results from the Ironstone Well and Barwidgee project drilling in the December quarter.

Yandal is also expecting assay results from Gordons project in the December 2019 quarter.

The company also has the Mt McClure project in its portfolio and hopes to progress a mining lease application for the project this quarter along with a lease application for Gordons Dam.

What are Yandal Resources' next steps?

Portfolio project holder Yandal plans to complete up to 20,000 metres of drilling at the Ironstone Well and Barwidgee gold projects in the December 2019 quarter.

The company also hopes to complete an initial pit optimisation study to assess the potential for an open pit mine development.

Some technical activities associated with mining Flushing Meadows deposit will also start this quarter.

Inflection points

- Drilling results from Ironstone Well, Barwidgee and Gordons projects
- Gordons Dam and Mt McClure projects mining lease application progress
- Significant transactions
- Financing milestones
- Gold sector sentiment, M&A activity and consolidation along gold belts

Yandal Resources will hold its annual general meeting in Western Australia on November 28, 2019 at Quest Kings Park at 11am Western Standard Time (2pm EDST).

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