

Yandal Resources' managing director Lorry Hughes said the drilling at Flushing Meadows continued to demonstrate the potential for a large gold deposit.

"As our knowledge of the mineralisation system has grown we have been surprised at the lack of effective drill testing along strike to the northwest.

"We will start testing an 800-metre-long strike zone along the Barwidgee Shear with RC drilling as step out holes based on recent excellent air-core intercepts.

"Following that, the 4-kilometre-long strike zone will be tested with further aircore drilling on 200-metre spaced lines to try and locate new gold mineralisation - the only historical holes in the target zone are shallow wide-spaced vertical holes which we consider to be ineffective."

The new results are considered highly encouraging as significant new mineralisation has been discovered at the northern end of the prospect and several historic assay results were confirmed.

One hole, YRLRC0046, was particularly encouraging as it intercepted high gold grades over broad widths from the most northern line tested, including:

- 1 metre at 8.19 g/t gold from 42 metres;
- 2 metres at 1.80 g/t from 58 metres;
- 3 metres at 5.46 g/t from 82 metres, including 1 metre at 15.54 g/t from 82 metres; and
- 27 metres at 2.32 g/t from 89 metres, including 8 metres at 3.9 g/t from 89 metres.

The mineralisation is strongly oxidised to depths of 120 metres downhole and is open along strike.

If mineralisation can be extended, as is indicated by the recent aircore drilling results, it has the potential to add significantly to the Flushing Meadows deposit.

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The results from RC resampling have also demonstrated the potential economic importance of the northern zone as intersections including 9 metres at 2.95 g/t from 41 metres and 14 metres at 2.1 g/t from 50 metres were returned.

Success results

At Success, two RC holes for 378 metres were completed beneath the south end of the Success open pit and were designed to test for a south-plunging high-grade gold horizon within volcanogenic sediments.

Both holes appeared to intersect the intended target horizon, however, they intersected a low-grade part of the horizon or missed it due to a steeper plunge component to the mineralisation than anticipated.

One hole returned 9 metres at 0.74 g/t from 180 metres, including 3 metres at 1.14 g/t from 181 metres and the other hit 2 metres at 2.59 g/t from 68 metres.

Next Steps

Follow-up exploration has begun following interpretation of the latest results with detailed design and scheduling of activities nearing completion.

A combined 6,000-metre RC drilling program to test multiple prospects at the Ironstone Well and Barwidgee projects is expected to begin in mid to late April.

Key exploration activities planned for the June quarter include:

- Complete staged 5,200 metres of RC resource drilling at Flushing Meadows prospect;
- Review design and schedule new aircore drilling northwest of Flushing Meadows;
- Complete 400 metres of RC drilling at Flinders Park prospect;
- Complete 200 metres of RC drilling at Rosewall prospect;
- Design follow-up RC drilling at Success prospect; and
- Compile results for resource estimation at Flushing Meadows and begin activities to support a preliminary economic assessment.

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