

Yandal Resources Ltd

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Yandal Resources completes shortfall in \$3.3 million non-renounceable rights issue

Yandal Resources Ltd (ASX:YRL) has issued the remaining shortfall shares under the 1 for 5 non-renounceable pro-rata rights issue to raise a total of \$3.3 million before costs.

On June 12, the company directors announced a pro-rata non-renounceable rights offer to accelerate the Gordon's project as well as the Mt McClure project in Western Australia.

Under the rights issue, eligible shareholders were offered the opportunity to acquire one new share for every five shares held at the record date on June 17 at an issue price of 25 cents per new share.

A total of 1.32 million shortfall shares have now been issued for \$330,000

Exploration well-funded

The company plans to progress the feasibility study at its Flushing Meadows prospect at the Ironstone Well Project in the September quarter.

Exploration will also continue at the Gordons Dam prospect.

Yandal is well funded for drill programs which were postponed in the June quarter and will be completed in the September quarter.

These include:

- 21 AC holes for 2,500 metres at the Flushing Meadows North prospect;
- 6 AC holes for 720 metres at the Flushing Meadows South prospect;
- 3 RC holes for 200 metres at the Flinders Park prospect;
- 3 RC holes for 330 metres and 5 AC holes for 420 metres at the Quarter Moon prospect;
- 2 RC holes for 210 metres and 7 AC holes for 420m at the Oblique prospect;
- 2 RC holes for 174 metres at the Sims Find prospect; and
- 2 RC holes for 200 metres at the Barty Bullseye prospect.

Price: 0.61

Market Cap: \$56.55 m

1 Year Share Price Graph



October 2019 May 2020 October 2020

Share Information

Code: YRL

Listing: ASX

52 week **High** **Low**
 0.65 0.0787879

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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