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Austrian Lithium Project's Proposed Drilling

Highlights

- Jadar to further test the extension of European Lithium's (ASX:EUR) Wolfsberg deposit, which contains a Measured, Indicated and Inferred Mineral Resource¹ of 11Mt @ 1% Li₂O;
- EUR's Wolfsberg project's Ore Reserve update is expected, with a revised Definitive Feasibility Study (DFS) announcement;
- In collaboration with EUR's technical team, Jadar believe the extension of the Mineral Resource extends into the Weinebene project area;
- Weinebene project area surrounds the Wolfsberg Lithium deposit;
- Previous rock chip sampling at Weinebene² returned assays including 3.39% Li₂O, 2.62% Li₂O, 2.13% Li₂O and 1.80% Li₂O (11 samples averaged 1.61% Li₂O); and
- Jadar to initiate a drilling programme, subject to regulatory approvals and logistics.

Jadar Resources Limited (ASX:JDR) ("Jadar", the "Company") is pleased to announce its intention to commence a drilling program on the Weinebene Lithium Project in Austria, subject to regulatory and logistical arrangements.

Weinebene Project

Mapping, rock chips and soil sampling undertaken in the area to date have identified numerous spodumene bearing pegmatites with very high lithium values up to 3.39% Li₂O. The project area has significant exploration potential.

About the Austrian Lithium Projects

The Austrian Lithium Projects are located in southern Austria approximately 3 hours south-west of Vienna. The Austrian prospects contain indications of high-grade lithium targets with significant residual brownfields plus greenfields exploration potential across the entire 64 km² project area.

The Company's Weinebene project is immediately adjacent to European Lithium's (ASX: EUR) Wolfsberg deposit, where the Company postulates that the veins which comprise the JORC compliant 10.98Mt @ 1.00% Li₂O Mineral Resource¹ at the Wolfsberg deposit, strike into the Jadar's Weinebene project area.

The Company also has identified several prospect areas within its Eastern Alps projects that require follow up evaluation and drill testing.

¹ EUR ASX announcement 3 July 2017. Resource increase @ Wolfsberg and EUR Announcement 15 March 2019 Wolfsberg Lithium project DFS update.

² JDR ASX Announcement 19 February 2019. Initial Soil Sampling Work done on the Weinebene – Wolfsberg Project Area

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The initial reconnaissance and rock sampling within the Eastern Alps projects defined numerous outcropping high-grade multiple spodumene-bearing pegmatite veins with the average value over the 70 samples being 1.61% Li₂O and highest value 3.3% Li₂O. There has been no modern and systematic lithium exploration on outcropping pegmatite (refer ASX Announcement 19 February 2019).

The lithium deposits of the type being explored in Austria are typically found in the form of spodumene-bearing pegmatite vein-type deposits hosted by Paleozoic metamorphic formations predominantly mica schist, amphibolite and marbles. The pegmatites within the Eastern Alps are related to crustal melting (anatexis) chemistry and that lithium enriched fluids are formed during high-grade regional metamorphism (higher amphibolite to lower eclogite facies). Spodumene mineralization occurs in the form of a fine to coarse-grained mineralization associated with quartz, feldspar and muscovite.

The Company is working with the EUR technical team to co-ordinate the proposed drilling program for the extension of the Wolfsberg Mine.



Figure 1 – Weinebene Lithium Project Location

ENDS

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This ASX announcement was authorised for release by the Board of Jadar Resources Limited.

Compliance Statement

This announcement contains information on the Weinebene Project extracted from an ASX market announcement dated 19 February 2019 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). JDR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non- occurrence of any events.

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