

SEPTEMBER 2024

# REALISING AMERICA'S LARGEST LITHIUM RESOURCE

Ian Rodger  
*Chief Executive Officer*

SHAREWISE  
WEBINAR

ASX:JLL  
OTCQX:JNDAF

[jindaleelithium.com](https://jindaleelithium.com)



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**All amounts are in A\$ unless stated otherwise.**



# Key Investment Highlights

*Pure play US lithium company focused on progressing the globally significant McDermitt Lithium Project*



## **Largest Lithium Resource in the USA (21.5Mt LCE<sup>1</sup>)**

*Emerging top tier, generational asset, mirroring the scale and style of Thacker Pass project, currently under construction by Lithium Americas (TSX: LAC – Market Cap ~US\$600M<sup>2</sup>, General Motors offtaker and largest shareholder, with DoE construction loan of US\$2.3B<sup>3</sup>).*



## **Highly attractive potential source of lithium carbonate for US EV supply chain**

*Strategically located, shallow ore body, established flow sheet. MoU<sup>4</sup> with POSCO Holdings, a major supplier and partner to General Motors in North America.*



## **McDermitt poised to meet medium-term Lithium supply deficit**

*Lithium investment thesis remains robust. McDermitt likely well timed to come to market as EV transition drives expected supply deficit later in the decade.*



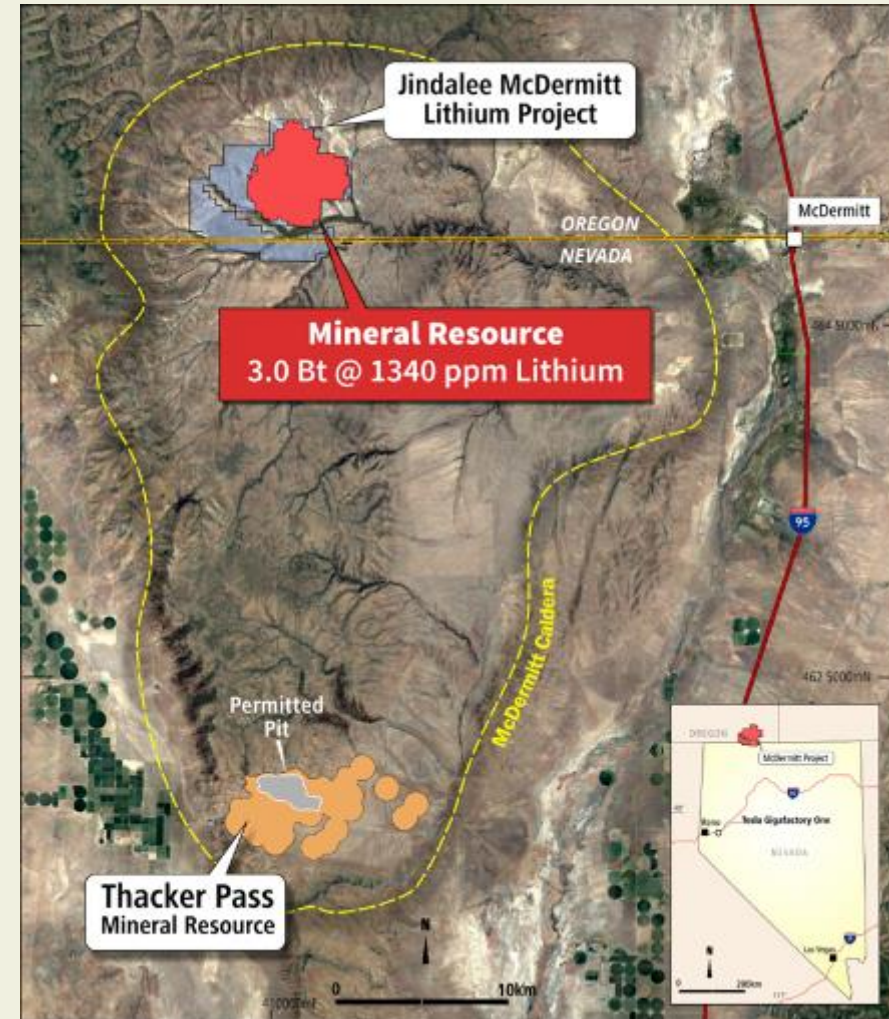
## **Strong Government Support**

*Eligible for a range of US government incentives such as the Biden Administration's US\$369B Inflation Reduction Act (IRA). **Strategic agreement secured with DoE<sup>6</sup>**. Grant funding application in progress with DoD for potential near term project funding<sup>5,7</sup>.*



## **Pivotal year ahead**

*Several major value catalysts expected in 2H 2024 including; pre-feasibility study (PFS) completion, potential US Government grant funding award, and ongoing engagement with US agencies and strategic partners.*



1. Refer to JLL ASX release 27/02/2023 "Resource at McDermitt increases to 21.5 Mt LCE"
2. Based on market close 21 August 2024, share price US\$2.80 and 217.4 million shares outstanding (source: S&P CapIQPro)
3. Refer to Lithium Americas announcement 14 March 2024 [Link](#)
4. Refer to JLL ASX release 13/02/2023 "MOU Executed with POSCO Holdings"
5. Refer to JLL ASX release 30/04/2024 "Jindalee Advances US Government Funding for McDermitt"
6. Refer to JLL ASX release 16/09/2024 "Jindalee Secures Strategic Agreement with US Department of Energy"
7. Refer to JLL ASX release 23/09/2024 "US Government Funding Update"

# Company Overview

## Corporate Snapshot<sup>1</sup>

Share Capital (ASX:JLL, OTCQX:JNDAF)	71.4m
Share Price	A\$0.24
Options (from 40c to \$5.00)	20.0m
Market Capitalisation	A\$17.1m
Cash <sup>2</sup>	A\$6.4m
Investments	A\$2.4m
Convertible Note	A\$3.0m
Enterprise Value	A\$11.3m

1. As at 20 September 2024

2. Proforma cash balance, includes cash at 30 June 2024 and proceeds from capital raise announced 4 July 2024 (completed 30 August 2024)

## Share Price (ASX:JLL, OTCQX:JNDAF)



## Major Shareholders<sup>2</sup>

L G Dudfield	24.4%
Kale Capital Corporation Pty Ltd	9.2%
Kevrex Pty Ltd	3.5%
Elmix Pty Ltd	3.1%
HSBC Custody Nominees Pty Ltd	2.9%

# Board and Management team with proven success in creating value for shareholders



**Wayne Zekulich**  
*Non-Executive Chair*

Mr Wayne Zekulich was appointed to the Jindalee Board as Chair on 1 February 2024. Wayne is a Consultant and Non-Executive Director who has substantial experience in advising, structuring and financing transactions in the infrastructure and resources sectors. Wayne is currently Chair of ASX listed gold miner Pantoro Ltd (ASX:PNR).



**Lindsay Dudfield**  
*Executive Director*

Mr Lindsay Dudfield is a geologist with over 40 years' experience in multi-commodity exploration. Lindsay has been responsible for managing Jindalee since inception, guiding the Company through the advancement of several projects across various commodities and jurisdictions. He is also a Non-Executive Director of several ASX listed mineral exploration companies.



**Ian Rodger**  
*Chief Executive Officer*

Mr Ian Rodger is the newly appointed CEO of Jindalee. Ian is an internationally experienced mining executive, with experience as a mining engineer working across two large greenfield mine developments with Rio Tinto. He also has a broad range of corporate finance and commercial experience, holding senior roles at RFC Ambrian, BHP and Oz Minerals Ltd (ASX:OZL).



**Brett Marsh**  
*VP Exploration & Development*

Mr Brett Marsh is a Geologist with over 25 years of experience. He has managed all phases of the mining lifecycle including greenfield and brownfield exploration, project development (including preliminary economic assessments, pre-feasibility and feasibility), project construction, mine operations, and environmental.



**Darren Wates**  
*Non-Executive Director*

Mr Darren Wates is a corporate lawyer with extensive experience in equity capital markets, M&A, resources, project acquisitions / divestments and corporate. Darren was significantly involved in the development, joint venture partnering and eventual sale of the Mt Marion Lithium Project in roles with ASX listed company Neometals Ltd (ASX:NMT).



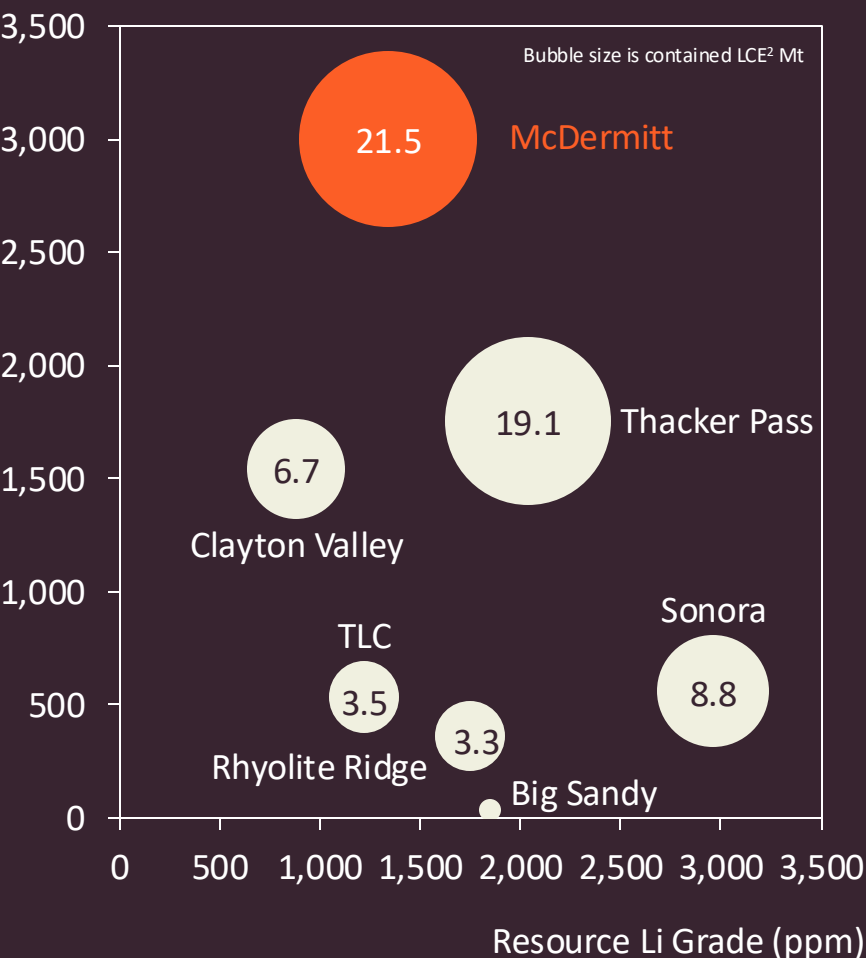
**Paul Brown**  
*Non-Executive Director*

Mr Paul Brown has over 23 years' experience in the mining industry, most recently with Mineral Resources (ASX:MIN) where he was Chief Executive – Lithium. He has a strong track record in project/studies management and mine planning and management. Paul is currently Chief Executive Officer of Core Lithium Ltd (ASX:CXO).

# Largest Lithium Resource in the USA

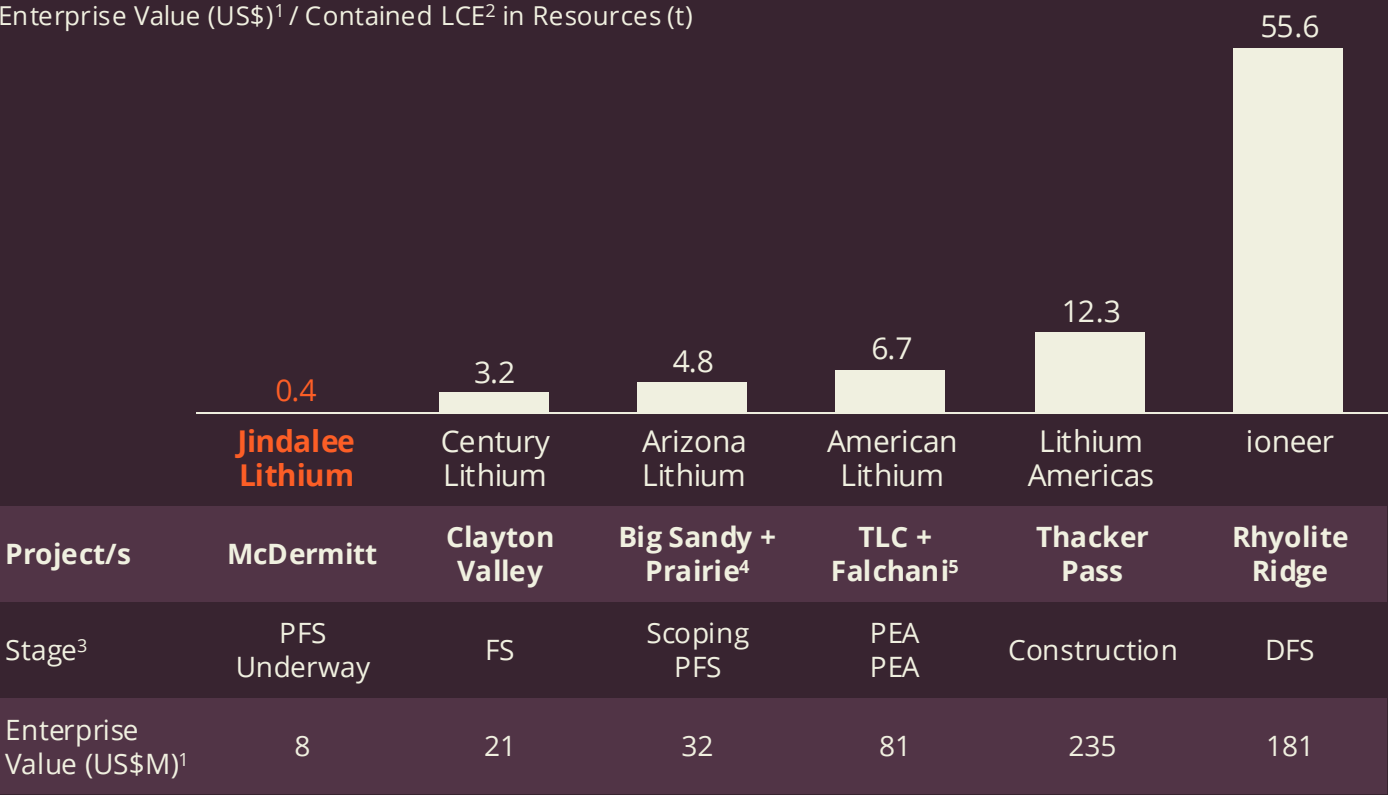
*McDermitt compares favourably to Sediment Hosted Peers<sup>3</sup>*

Resource (Mt)



*Jindalee trades at an attractive valuation relative to peers*

Enterprise Value (US\$)<sup>1</sup> / Contained LCE<sup>2</sup> in Resources (t)



1. Jindalee EV based on assumptions outlined on slide 4, converted to USD. All others sourced from S&P CapIQPro 21 August 2024  
 2. LCE = Lithium Carbonate Equivalent. Data source: various company reports  
 3. Source: various company reports. Refer Appendix 1,2 and 3 for further details including data sources and resource classification breakdown  
 4. Arizona Lithium holds two development project: a) Big Sandy Sediment Hosted project and b) Prairie Brine Direct Lithium Extraction project  
 5. American Lithium holds two lithium development projects: a) Tonopah (TLC) Sediment hosted project and b) Falchini hard rock deposit. Metrics do not include Macusani Uranium deposit



# Funding to drive near term catalysts

*Successfully raised \$6.1M<sup>1,2,3</sup> to complete McDermitt PFS and advance key milestones for 2H 2024. Up to an additional \$9M of funding is available from Mercer Street via mutual agreement<sup>1</sup>*

## Key milestones in 2H 2024:

- Production of battery grade lithium carbonate from test work (Q3) **COMPLETE**
- Strategic cooperative research and development agreement (CRADA) with US Department of Energy, alongside US universities and local permitting agency (Q3) **COMPLETE<sup>4</sup>**
- Tribal Agreements (Q3)
- Update on POSCO test work underway in Korea (Q3)
- Finalise McDermitt PFS (Q4)
- Potential award decision for non-dilutive US Government (DoD) grant funding<sup>5</sup> (Q3/Q4)
- Initiate Strategic Partnership/Investment Process (Q4)

1. Refer to JLL ASX release 04/07/2024 "JLL Secures Funding to Advance McDermitt Lithium Project"

2. Refer to JLL ASX release 09/08/2024 "Results of Entitlement Issue"

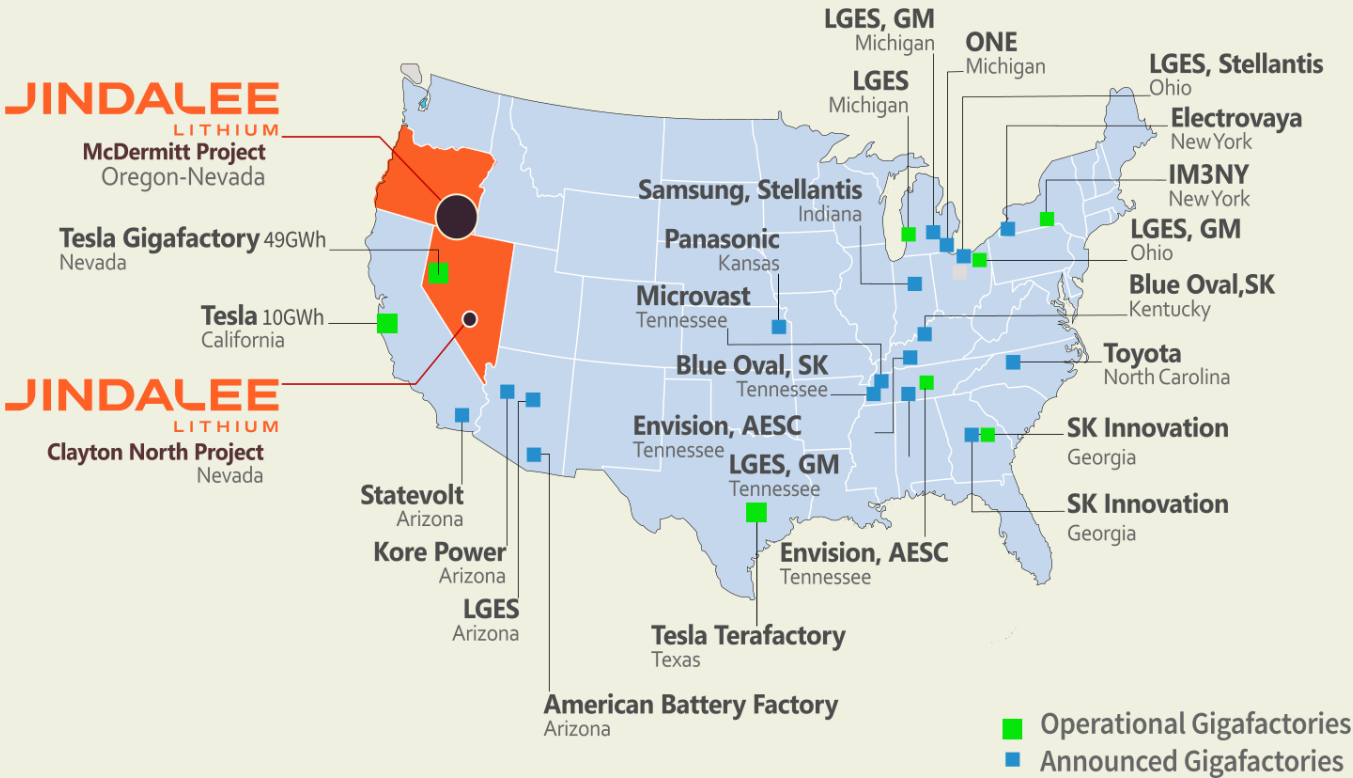
3. Includes Tranche 2 Convertible Securities approved by shareholders at General Meeting on 21 August 2024. Refer to JLL ASX release 21/08/2024 "Results of General Meeting"

4. Refer to JLL ASX release 16/09/2024 "Jindalee Secures Strategic Agreement with US Department of Energy"

5. Refer to JLL ASX release 23/09/2024 "US Government Funding Update"

# McDermitt strategically situated amidst the expansion of the US battery supply chain

Ownership	100% owned by Jindalee
Location	<ul style="list-style-type: none"><li>Located in Malheur County - on the Oregon-Nevada border, ~35km west of the town of McDermitt</li><li>Strategically located in same geological formation (McDermitt Caldera) as Lithium Americas' Thacker Pass Project (19.1 Mt LCE<sup>1</sup>) which is under construction</li></ul>
History/Status	<ul style="list-style-type: none"><li><b>2018:</b> Initial discovery drill program</li><li><b>2023:</b> McDermitt becomes largest Lithium deposit in USA. MoU with POSCO Holdings announced<sup>4</sup></li><li>PFS due Q4 2024</li></ul>
Tenure and Resource	<ul style="list-style-type: none"><li>~55km<sup>2</sup> claims area</li><li><b>3.0Bt @ 1,340ppm for 21.5Mt LCE<sup>3</sup></b></li></ul>
Features	<ul style="list-style-type: none"><li>Flat lying sediments with low strip ratio</li><li>Ore is soft, amenable to low cost mining and crushing</li><li><b>Excellent metallurgical recoveries<sup>2</sup></b></li></ul>



**BY 2031, ANNUAL LCE DEMAND FROM 21 US GIGAFACTORIES IS FORECAST TO BE 602KT**  
CURRENT DOMESTIC PRODUCTION IS <5KT

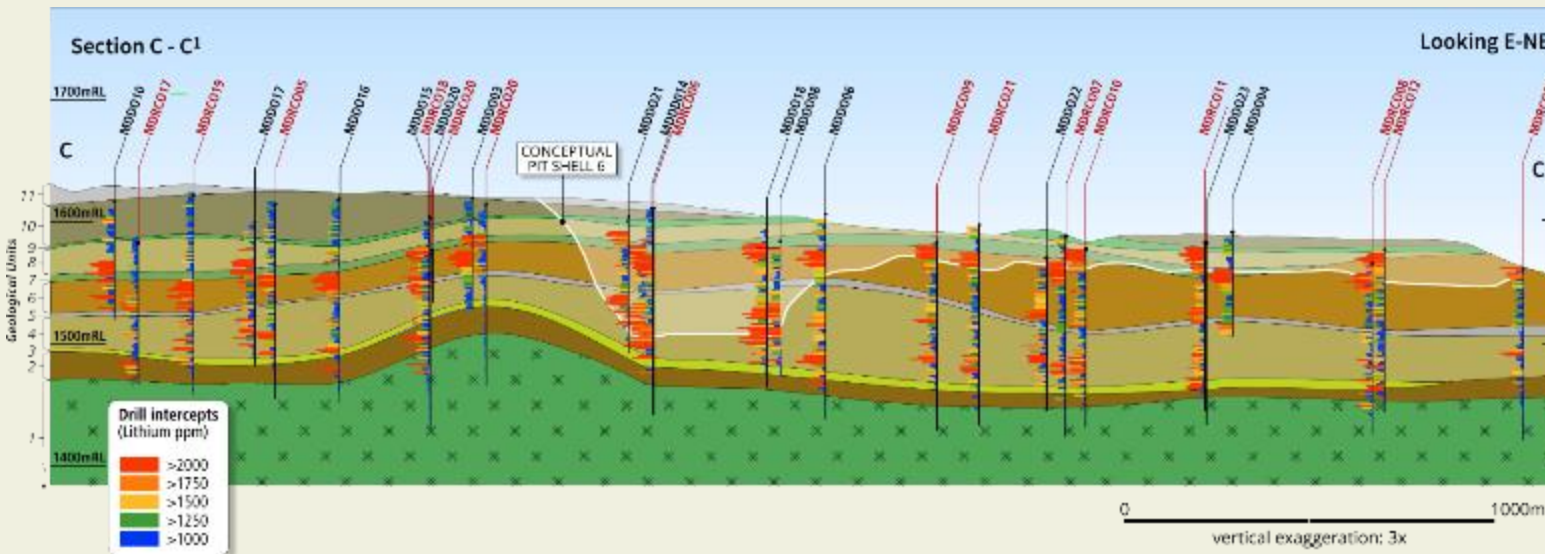
1. Refer to Lithium Americas Thacker Pass Feasibility Study NI43-101 dated 2 November 2022 [link](#)  
2. Refer to JLL ASX release 18/01/2024 "More Exceptional Metallurgical Results From McDermitt"  
3. Refer to JLL ASX release 27/02/2023 "Resource at McDermitt increases to 21.5 Mt LCE"  
4. Refer to POSCO Announcement 13/03/2023, "POSCO Holdings cooperates with Australia's Jindalee Resources Limited for U.S. McDermitt Clay Lithium Project" [Link](#)



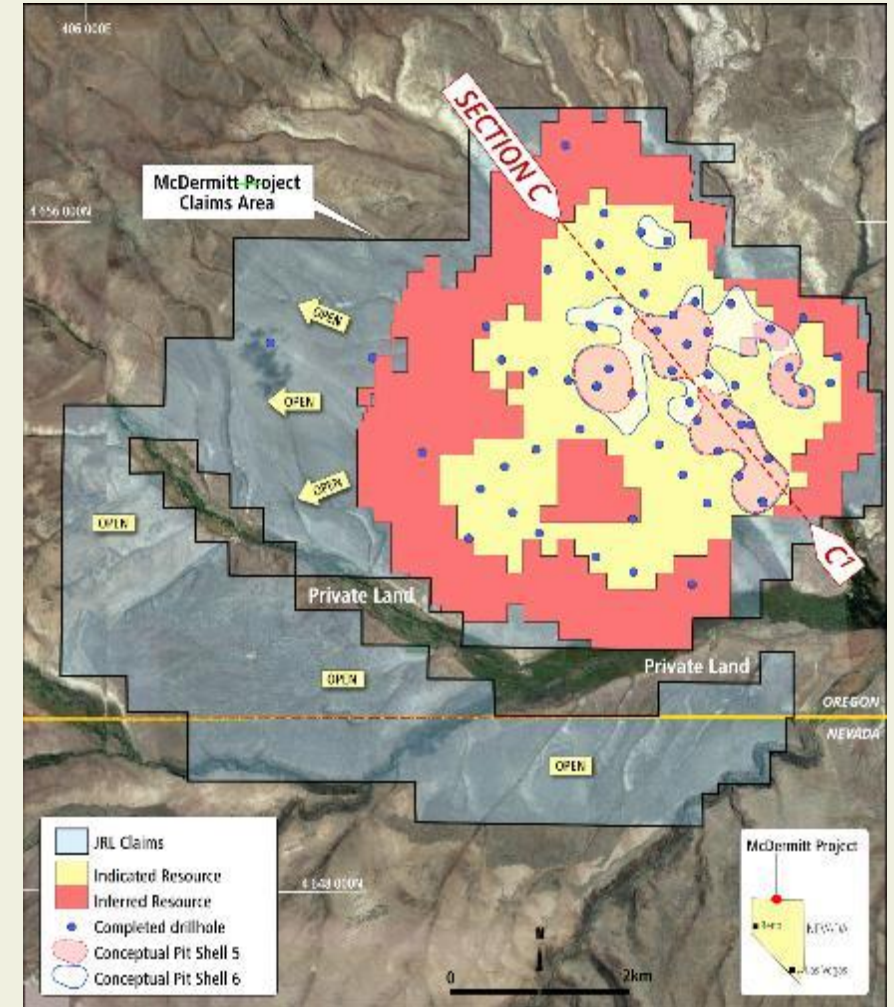
# McDermitt Resource contains enough Lithium for >900 million EVs<sup>1</sup>

*Potential to significantly contribute to the growth of the domestic US EV supply chain*

- ✓ Large shallow flat lying sedimentary deposit, with potential to target higher grade zones early in mine life to improve returns (2,000ppm +)
- ✓ McDermitt is currently the largest Lithium Resource in the US at 21.5Mt LCE at a grade of 1,340ppm Li (refer to Appendix 2)
- ✓ Exploration Target confirms excellent potential for further resource growth (300-700Mt @ 1,100 - 1,400ppm Li)<sup>2</sup>



1. EV = Electric Vehicles. Based on 21.7kg LCE per EV based on average passenger EV sold globally in Q3 2023. Source Adamas Intelligence - [link](#)
2. Refer to JLL ASX release 21/11/2023 "Exploration Target Highlights Further Upside at McDermitt"

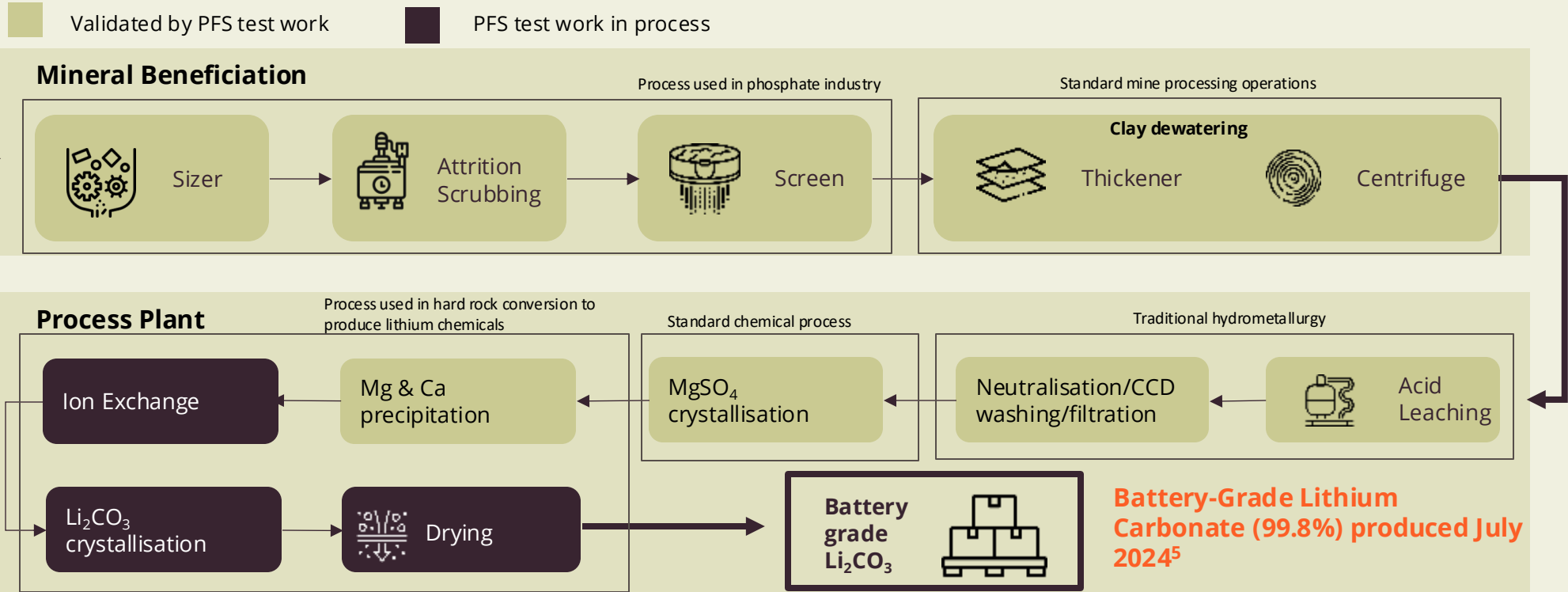


Plan view of the 2023 Mineral Resource (at 1523mRL), completed drilling, Section C-C' and schematic conceptual Pit Shells 5 and 6

# Flowsheet design has leveraged experience of more advanced peers

Similar flowsheet to Thacker Pass validated by LAC<sup>1</sup> via extensive pilot plant work and detailed due diligence by General Motors (largest shareholder) and US DoE (US\$2.3B construction loan<sup>2</sup>)

- ✓ Flowsheet consists of proven technology and equipment used in different industrial sectors
- ✓ Beneficiation results<sup>3</sup> and leach recoveries highly encouraging<sup>4</sup>
- ✓ All phases of PFS test work complete with flowsheet validated - **Lithium Carbonate produced July 2024<sup>5</sup>**



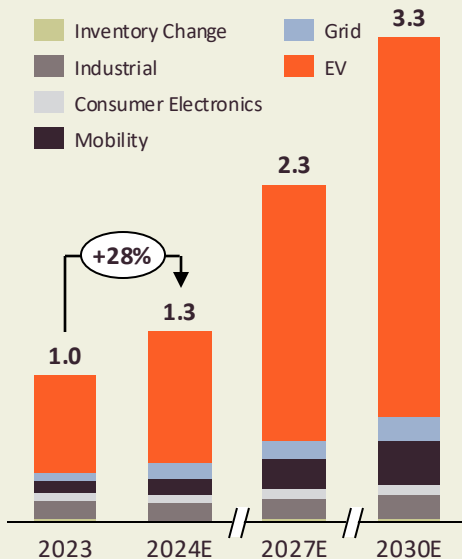
10

1. Lithium Americas Corporation (TSX: LAC)  
2. Refer to Lithium Americas announcement 14 March 2024 [link](#)  
3. Refer to JLL releases 15/11/2023 "Exceptional Metallurgical Results from McDermitt" and 31/07/2024 "Quarterly Cashflow & Activity Reports June 2024"  
4. Refer to JLL release 18/01/2024 "More Exceptional Metallurgical Results from McDermitt"  
5. Refer to JLL release 31/07/2024 "Battery-Grade Lithium Carbonate produced from McDermitt"

# Lithium investment thesis remains robust

- Short term softness driven by Chinese de-stocking and mismatch in short-term demand/supply in rapidly growing market
- Recent lower prices have meant c.200kt LCE of higher cost supply has been “shut-in”<sup>1</sup>
- Lithium demand expected to grow from 1Mtpa in 2023 to 3.3Mtpa in 2030 (avg. CAGR ~19%)<sup>1</sup>, driven by EV transition
- Therefore, market deficit forecast to emerge over the medium-term, with **investment in new supply required to be incentivised in order meet demand**<sup>2</sup>

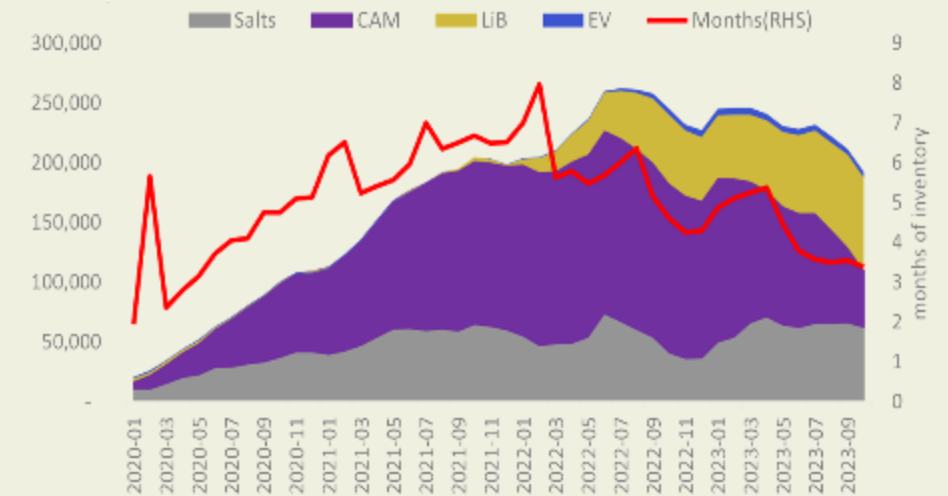
*McDermitt poised to meet medium-term supply deficit*



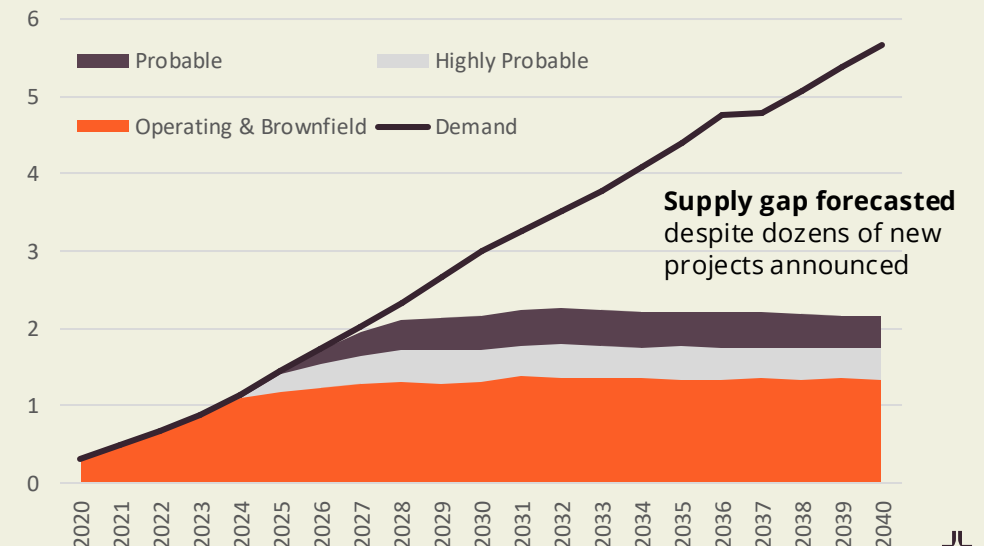
**Lithium Demand<sup>1</sup> by Application (Mt LCE)**

1. Albemarle Q4 2023 results presentation and video conference [link](#)  
 2. Fast markets 19 January 2024 [link](#)  
 3. Benchmark Minerals Q2 2023, weighted. Lithium America February 2024 Corporate presentation [link](#)

**Implied Lithium inventory in China's supply chain<sup>2</sup> (tonnes LCE)**



**Lithium Supply and Demand<sup>3</sup> (Mt LCE)**



# Building momentum securing US Government support for McDermitt

*Strategic Cooperative Research and Development Agreement (CRADA) secured with US DoE<sup>2</sup>, while progress continues on US DoD grant funding application, potentially providing near-term project funding<sup>1,3</sup>*

## CRADA Details<sup>2</sup>

### Lead



### Team Members



### Focus


Develop innovative extraction methods aimed at:

- ✓ reducing costs;
- ✓ optimising sustainability;
- ✓ minimising environmental impact; and
- ✓ exploring the potential of co-products.

### Funding Structure

- ✓ DoE will provide funding
- ✓ Jindalee will contribute technical engagement, sample material and data as **in-kind cost share**

## Potential for near-term grant funding<sup>1,3</sup>

US Agency	 U.S. Department of Defense
Program	DPA Title III
Status	Application submitted, passed initial reviews and under assessment
Use of Proceeds	Accelerate McDermitt Feasibility Study and associated drill program and test work
Expected Structure	Co-fund
Timing	Notification decision expected 2H 2024

12 1. Refer to JLL ASX release 30/04/2024 "Jindalee Advances US Government Funding for McDermitt"  
2. Refer to JLL ASX release 16/09/2024 "Jindalee Secures Strategic Agreement with US Department of Energy"  
3. Refer to JLL ASX release 23/09/2024 "US Government Funding Update"



# Pivotal year ahead for Jindalee

De-risking is ongoing, with several major value catalysts expected in 2H 2024

## STRENGTHEN TEAM

✓ New Chair<sup>1</sup> and CEO<sup>2</sup>

Key appointments to support transition to developer



## COMMUNITY ENGAGEMENT

Q3 2024

Accelerate engagement with local Tribes and community



## GOVERNMENT SUPPORT

✓ DoE & DoD Grant funding applications submitted<sup>6</sup>

Q3 2024

✓ Strategic agreement secured with DoE<sup>7</sup>

2H 2024

Potential Award of DoD Grant<sup>8</sup>

## PARTNERSHIPS

Q3 2024

Update on POSCO test work under MoU

Q4 2024

Engage with potential partners post PFS



## DEFINE VALUE POTENTIAL OF MCDERMITT

Q4 2024

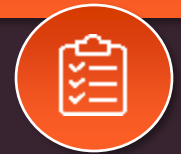
PFS Completion



## PREPARATION FOR NEXT PHASE

Baseline studies

Finalisation of Exploration Plan of Operations



## TECHNICAL DE-RISKING

✓ Mineral Beneficiation test-work<sup>3</sup>

✓ Leach test-work<sup>4</sup>

✓ Production of Lithium Carbonate<sup>5</sup>

1. Refer to JLL ASX release 27/12/2023 "Chair Transition"  
2. Refer to JLL ASX release 04/12/2023 "Appointment of Ian Rodger as CEO"  
3. Refer to JLL ASX release 15/11/2023 "Exceptional Metallurgical Results from McDermitt"  
4. Refer to JLL ASX release 18/01/2024 "More Exceptional Metallurgical Results from McDermitt"  
5. Refer to JLL ASX release 31/07/2024 "Battery-Grade Lithium Carbonate produced from McDermitt"  
6. Refer to JLL ASX release 30/04/2024, "Jindalee advances US Government Funding for McDermitt"  
7. Refer to JLL ASX release 16/09/2024 "Jindalee Secures Strategic Agreement with US Department of Energy"  
8. Refer to JLL ASX release 23/09/2024 "US Government Funding Update"



# Thank you

Further information:

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phone: +61 8 9321 7550







# Supporting Slides

# US bi-partisan support to de-risk critical minerals supply chain

*Establishing a secure supply of Lithium is a priority for US given current reliance on China, which produces c.55%<sup>1</sup> of global lithium chemical supply and c.75%<sup>2</sup> of lithium-ion batteries*

**World's largest clay and hard rock lithium projects. 1. McDermitt Lithium Project.**

August 10, 2023

**MINING.COM**

**China Dominates the Global Lithium Industry. Can the U.S. Ever Catch Up?**

October 2, 2023

**THE WALL STREET JOURNAL**

**America's Military Needs to Detach Critical Mineral Supply Chains From China**

March 16, 2023

**FP**

**US to Ban Pentagon Battery Purchases From China's CATL, BYD**

January 20, 2024

**Bloomberg**

**Senator Angus King: "Downright Dangerous," King says of U.S. Reliance on China for Lithium**

December 12, 2023

**ANGUS KING**

**US is '10 to 20 years behind' China in battery production**

November 7, 2023

**electrek**

**Exxon to begin producing lithium to feed surging battery demand**

November 13, 2023

**FINANCIAL TIMES**

**The US wants to end its reliance on Chinese lithium. Its policies are doing the opposite.**

January 23, 2024

**Atlantic Council**

**US lithium production: A vital pillar of national security and energy independence**

December 7, 2023

**INNOVATION NEWS NETWORK**

1. International Energy Agency – World Energy Outlook 2023  
2. International Energy Agency - Global Supply Chains of EV Batteries



# Wide range of incentives potentially available to McDermitt

## INFLATION REDUCTION ACT

*Provides substantial incentives to boost domestic critical minerals and battery production*

- On 16 August 2022 the Inflation Reduction Act (confirming \$369B in funding to reduce carbon emissions by 40% by 2030) became law<sup>1</sup>
- From 2023 40% of EV's battery materials must be sourced from the US (or FTA partners) to qualify for the EV tax credit (rising to 80% by 2027)
- Under the Advanced Production Credit (section 45X):
  - Domestic battery manufacturers eligible for US\$35 per Kwh
  - Domestic miners/processors producing specified critical minerals will be eligible for tax credits equivalent to 10% of production costs
- \$40B is available to the DOE's Innovative Technology Loan Guarantee to support projects that bolster a domestic supply of critical minerals
- Also provided additional funding to other Department of Energy (DoE) and Department of Defense (DoD) grant and loan programs



# Recent examples of grant and loan funding

## GRANTS (PRE-DEVELOPMENT PHASE)

- ✓ **February 2024** – Perpetua Resources awarded an additional **US\$34.6M<sup>1</sup>** grant (**total US\$59.4M**) from DoD (under Defense Production Act Title III authorisations) for **construction readiness and permitting** for Stibnite Gold and Antimony Project in Idaho
- ✓ **November 2023** – Talon Metals Corp signs definitive agreement with DoE to provide **US\$114.8M<sup>2</sup>** in grant funding (under Bipartisan Infrastructure Law) to co-fund Battery Minerals Processing Facility in North Dakota
- ✓ **September 2023** – Talon Metals Corp awarded **US\$20.6M<sup>3</sup>** in grant funding from DoD (under Defense Production Act Title III authorisations) to co-fund Nickel **exploration** in Minnesota and Michigan

## LOANS (DEVELOPMENT PHASE)

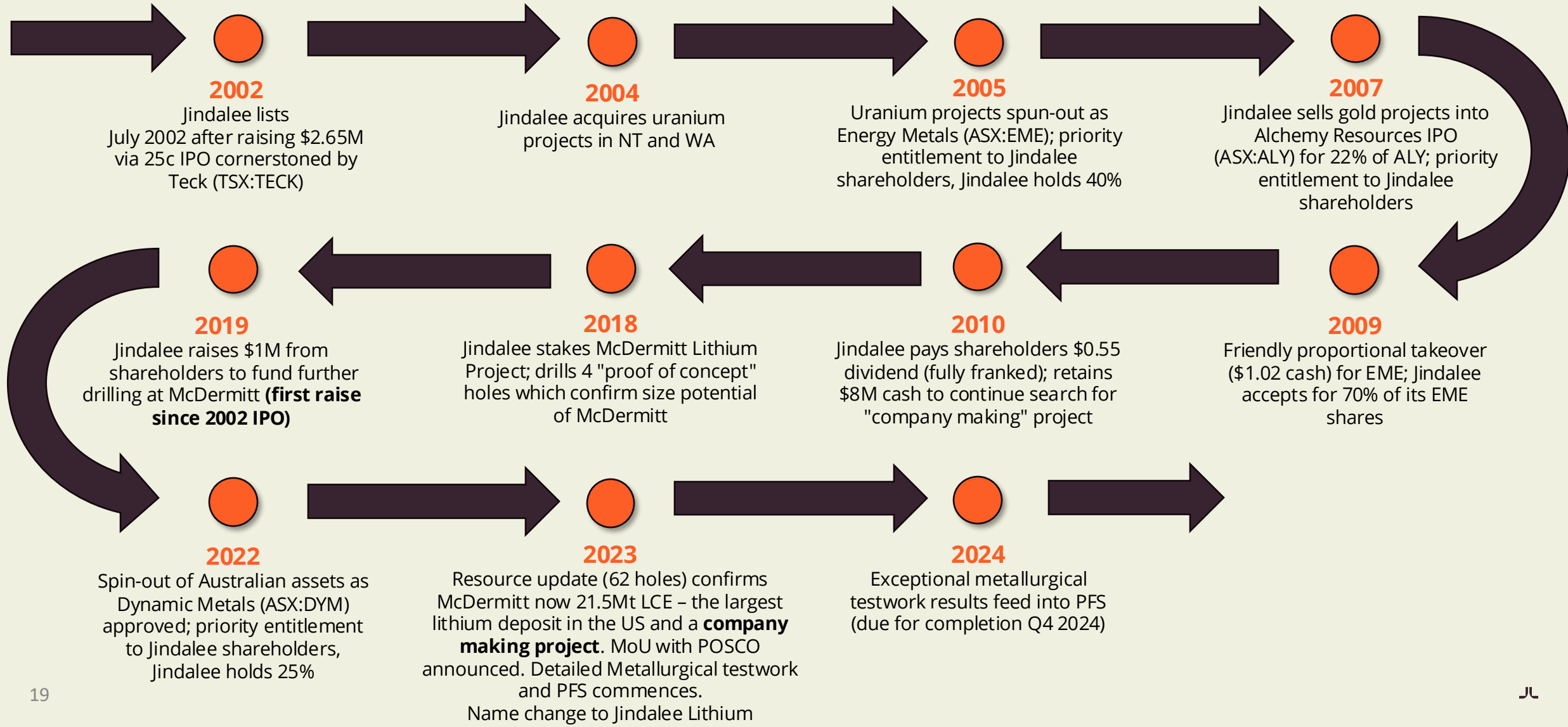
- ✓ **January 2023** – the DOE announced a US\$700M conditional loan to the Rhyolite Ridge Project (3.4Mt LCE<sup>4</sup>) to finance on-site processing of lithium carbonate<sup>5</sup>
- **March 2024** – Lithium Americas received conditional commitment for US\$2.3B construction loan<sup>6</sup> from the DOE to fund c.75% of Thacker Pass Project capex
  - Interest: Treasury rates with 0% Spread
  - Tenor: 24 years



1. Source: Perpetua news release 12 February 2024 [link](#)  
2. Source: Talon Metals news release 2 November 2023 [link](#)  
3. Source: Talon Metals news release 12 September 2023 [link](#)  
4. Source: iioneer website [link](#)  
5. Source: Loan Programs Office news release 13 January 2023 [link](#)  
6. Source: Lithium Americas news release 14 March 2024 [link](#)

# Jindalee Track Record of Value Creation

*Jindalee's mission is to create wealth for shareholders through the discovery of world-class mineral deposits*



# Appendix 1: Peer Comparison Data

## Comparable North American Sediment Hosted Lithium Deposits

Deposit	Owner	Stage	Resource Category	Resource (Mt)	Grade (ppm Li)	Cut-off (ppm Li)	Contained LCE (Mt)	Source
Thacker Pass	TSX:LAC	FS Complete	Measured	535	2,450		7.0	Company website – Feasibility Study November 2022 <a href="#">link</a>
			Indicated	923	1,850		9.1	
			Inferred	297	1,870		3.0	
			<b>Measured, Indicated &amp; Inferred</b>	<b>1,754</b>	<b>2,036</b>	<b>1,047</b>	<b>19.1</b>	
Rhyolite Ridge	ASX:INR	DFS Complete	Measured	75	1,836		0.7	Company website – announcement April 2024 <a href="#">link</a>
			Indicated	183	1,688		1.6	
			Inferred	93	1,759		0.9	
			<b>Measured, Indicated &amp; Inferred</b>	<b>351</b>	<b>1739</b>	<b>1,090/5000 B*</b>	<b>3.3</b>	
Sonora	Ganfeng	PFS Complete	Measured	103	3,480		1.9	Bacanora Lithium website – announcement January 2018 <a href="#">link</a>
			Indicated	188	3,120		3.1	
			Inferred	268	2,650		3.7	
			<b>Measured, Indicated &amp; Inferred</b>	<b>559</b>	<b>2962</b>	<b>1,000</b>	<b>8.7</b>	
Clayton Valley	TSXV:LCE	FS Complete	Measured	858	990		4.5	Company website – Feasibility Study June 2024 <a href="#">link</a>
			Indicated	280	891		1.3	
			Inferred	187	820		0.8	
			<b>Measured, Indicated &amp; Inferred</b>	<b>1,325</b>	<b>945</b>	<b>200</b>	<b>6.7</b>	



# Appendix 1: Peer Comparison Data

## Comparable North American Sediment Hosted Lithium Deposits

Deposit	Owner	Stage	Resource Category	Resource (Mt)	Grade (ppm Li)	Cut-off (ppm Li)	Contained LCE (Mt)	Source
TLC	TSXV:LI	PEA Complete	Measured	345	1,255		2.3	<b>December 2022 Resource Estimate</b> <a href="#">link</a>
			Indicated	136	1,148		0.9	
			Inferred	53	1,151		0.3	
			<b>Measured, Indicated &amp; Inferred</b>	<b>534</b>	<b>1219</b>	<b>1000</b>	<b>3.5</b>	
Big Sandy	ASX:AZL	Scoping Study	Measured					<b>Company website – PFS December 2023</b> <a href="#">link</a>
			Indicated	15	1,940		0.2	
			Inferred	18	1,780		0.2	
			<b>Indicated &amp; Inferred</b>	<b>33</b>	<b>1,850</b>	<b>800</b>	<b>0.3</b>	

# Appendix 2: McDermitt Mineral Resource

McDermitt Mineral Resource (2023) <sup>1</sup>									
Cut-off Grade (ppm Li)	Indicated Resource			Inferred Resource			Indicated and Inferred Resource		
	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)
1,000	1,470	1,420	11.1	1,540	1,270	10.4	<b>3,000</b>	<b>1,340</b>	<b>21.5</b>

Summary of 2023 McDermitt Mineral Resource Estimate at the reporting cut-off of 1,000ppm (totals may vary due to rounding)

1. Refer to JLL ASX release 27/02/2023 "Resource at McDermitt increases to 21.5 Mt LCE"

# Appendix 3: Peer Comparison Data

## Other North American Comparables

Deposit	Owner	Stage	Resource Category	Resource (Mt)	Li Grade	Cut-off (ppm Li)	Contained LCE (Mt)	Source
Prairie (Brine)	ASX:AZL	PFS Complete	Measured					<b>Company Website – PFS December 2023</b>  <a href="#">link</a>
			Indicated	NR <sup>1</sup>	106 (mg/L)		4.5	
			Inferred	NR <sup>1</sup>	101(mg/L)		1.8	
			<b>Indicated &amp; Inferred</b>	<b>NR<sup>1</sup></b>	<b>NR<sup>1</sup></b>	<b>N/A</b>	<b>6.3</b>	
Falchani (Hardrock)	TSXV:LI	PEA Complete	Measured	65	2,915 ppm		1.0	<b>Company Website – Resource Increase Announcement October 2023</b>  <a href="#">link</a>
			Indicated	327	2,472 ppm		4.3	
			Inferred	348	1,785 ppm		3.3	
			<b>Measured, Indicated &amp; Inferred</b>	<b>740</b>	<b>2,191 ppm</b>	<b>1,000</b>	<b>8.6</b>	

# Additional information

## Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Lindsay Dudfield. Mr Dudfield is a director and shareholder of, and consultant to, the Company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Dudfield has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mr Dudfield consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimates and Exploration Targets for the McDermitt deposit is based on information compiled by Mr. Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australasian Institute of Mining and Metallurgy and a Director of H&S Consultants Pty Ltd. Mr. van der Heyden has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr van der Heyden consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Jindalee Lithium Ltd referenced in this report and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, 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 market announcements.

## Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contain forecasts and forward looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Jindalee, and of a general nature which may affect the future operating and financial performance of Jindalee, and the value of an investment in Jindalee including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.



# Additional information

## References

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- 16/09/2024, "Jindalee Secures Strategic Agreement with US Department of Energy"
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- 31/07/2024, "Quarterly Cashflow & Activities Report – June 2024"
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- 04/07/2024, "JLL Secures Funding to Advance McDermitt Lithium Project"
- 30/04/2024, "Jindalee advances US Government Funding for McDermitt"
- 18/01/2024, "More Exceptional Metallurgical Results from McDermitt"
- 27/12/2023, "Chair Transition"
- 19/12/2023, "McDermitt Lithium Update"
- 11/12/2023, "Change of Directors' Interest Notice"
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- 15/11/2023, "Exceptional Metallurgical Results from McDermitt"
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