

**ASX RELEASE**

**11 OCTOBER 2017**

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## **JINDALEE ACQUIRES GROUND ADJACENT TO LODE 161 DISCOVERY**

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Jindalee Resources Limited (ASX: **JRL**) is pleased to announce that its Yindi Project, comprising Exploration Licence application E28/2708, which abuts the emerging 161 Lode gold discovery, has been recommended for grant by the WA Department of Mines, Industry Regulation and Safety (DMIRS).

### Background

The Yindi Project comprises an uncontested Exploration Licence application (E28/2708) located 135km NE of Kalgoorlie (refer Figure 1). Jindalee has been advised that no objections were lodged within the objection period and that the tenement has been recommended for grant by the DMIRS.

The Yindi Project covers the southern end of the highly endowed Laverton Tectonic Zone and abuts Apollo Consolidated's (ASX: AOP) Rebecca Project where Apollo has recently reported highly encouraging gold intercepts from sulphidic felsic gneiss at the 161 Lode prospect<sup>1</sup>, including 17.8m @ 15.95g/t Au from 142m and 17.8m @ 15.95g/t Au from 142m (both intercepts from diamond hole RHD-04) and 49m @ 4.57g/t Au from 166m in RHD-05. These intercepts were downdip of an earlier RC hole (RCLR-161) which recorded 42m @ 7.75g/t Au from 61m. Apollo is currently conducting follow-up drilling at 161 Lode and has reported disseminated sulphides and visible gold from holes drilled to date (assays pending)<sup>2</sup>.

Lode 161 is an emerging discovery under transported cover and the mineralisation is not well understood; however given the presence of abundant sulphides in a gneissic host it is likely that shearing is an important control on mineralisation. Interpretation of regional magnetic data shows magnetic units (dismembered greenstones?) are present on E28/2708, suggesting mineralising structures may trend into the tenement. There is no record that these zones of interest have been drill tested.

Jindalee looks forward to commencing work at Yindi as soon as E28/2708 is granted.

For further information please contact:

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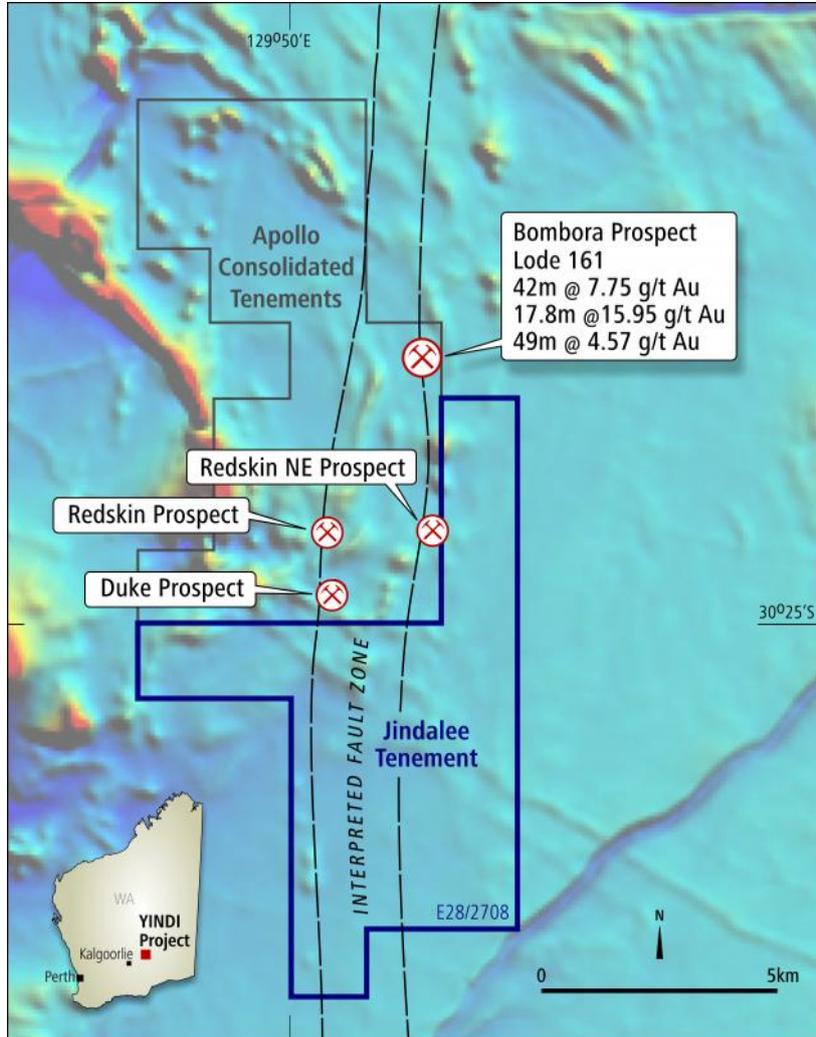
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<sup>1</sup> Reference: Apollo Consolidated announcement to ASX dated 25 August 2017 and titled, "Apollo Hits 17.84m @ 15.95g/t Au & 49m @ 4.57g/t Au at 161 Lode"

<sup>2</sup> Reference: Apollo Consolidated announcement to ASX dated 9 October 2017 and titled, "Drilling Update Rebecca Gold Project"

**Figure 1 – Yindi Project Location Plan**



## About Jindalee

Jindalee Resources Limited (ASX: JRL) is an exploration company with direct and indirect exposure to gold, base metals, iron ore, uranium and magnesite through projects generated by the Company's technical team. Directors and management combine approximately 100 years of technical and commercial experience, and are significant shareholders in the Company. Jindalee has a track record of rewarding shareholders, including priority entitlements to several successful IPO's. Jindalee also paid shareholders a \$0.55 fully franked special dividend in July 2010.

Jindalee's main focus is to create wealth for shareholders through the acquisition of high quality projects. At 30 June 2017 Jindalee held cash and marketable securities worth \$5.4M which, combined with the Company's tight capital structure (only 34.9M shares on issue), provide a strong base for leverage into new opportunities.

Further information on the Company can be found at our website: [www.jindalee.net](http://www.jindalee.net)

**Competent Persons Statement:**

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Lindsay Dudfield. Mr Dudfield is a consultant to the Company and is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Dudfield has sufficient experience of relevance to the styles of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dudfield consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

**Forward-Looking Statements:**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Jindalee Resources Limited's (Jindalee) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Jindalee believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.