

## JINDALEE PROJECT UPDATE

- **Drilling underway at US Lithium project.**
- **Excellent core recovery, with first assays anticipated mid-October**
- **Widgiemooltha Project strategy**

Jindalee Resources Limited ('Jindalee' or 'Company') is pleased to provide an update on its current activities.

### US Lithium

Jindalee personnel and contractors are currently on site at Jindalee's 100% owned McDermitt Project<sup>1</sup> (Figure 1) with drilling underway (Figure 2). Six HQ3 core holes will be drilled to test the thickness and grade of the lithium bearing sediments mapped and sampled in previous field work. Assuming the expected drilling productivity and no other impediments, assay results from the drilling program are expected from mid-October.



Figure 1 – Location of Jindalee's US Lithium clay projects.



**Figure 2 – Drilling the first hole (MDD-01) at McDermitt.**

Drilling on the first hole (MDD-01) is currently at 30m depth, with an estimated total depth of 100m. The hole has intersected minimal overburden (<0.5m) over flat lying, finely laminated sediments, which were light grey coloured (oxidised) in the upper part of the hole, becoming darker green to dark brown downhole. Core recovery to date has been excellent, typically 100% (Figure 3).

Further updates will be provided as results become available.



**Figure 3 – Example of core retrieved from MDD-01 at McDermitt, showing excellent recovery.**

#### **Widgiemooltha Project Strategy**

Jindalee has a large (and growing) land package in the Widgiemooltha district (Figure 4). Minor bolt on acquisitions have recently been made to further consolidate ground in the district, following completion of a comprehensive regional targeting exercise<sup>2</sup>.

The Company has received approaches from a number of parties active in the immediate area, and other groups who are attracted by the districts' history of discovery across several commodities, and availability of infrastructure and processing options. Jindalee is currently in the process of determining the best way to monetise this highly prospective and rare landholding in one of the world's premier mining districts.

For further information please contact:

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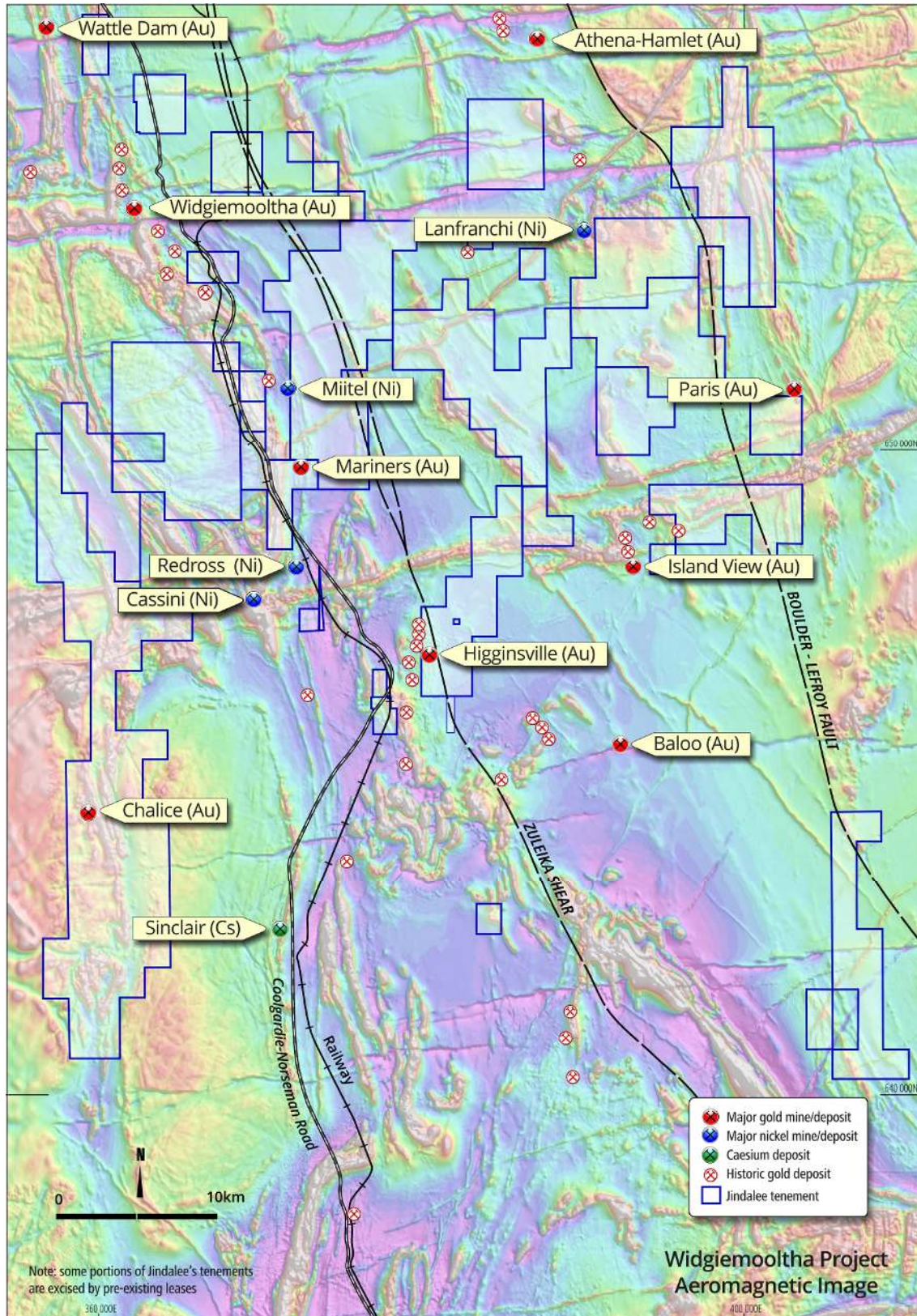


Figure 4 – Jindalee's Widgiemooltha tenement package overlain on regional aeromagnetics compilation. Note some portions of the tenements shown are excised by pre-existing leases.

### **About Jindalee**

Jindalee Resources Limited (ASX: JRL) is an exploration company with direct and indirect exposure to gold, base and strategic metals, iron ore, uranium and magnesite through projects generated by the Company's technical team. Jindalee has a track record of rewarding shareholders, including priority entitlements to several successful IPO's and payment of a special dividend.

Jindalee's strategy is to acquire prospective ground, add value through low cost exploration and, where appropriate, either introduce partners to assist in funding further progress, or fund this activity via a dedicated company in which Jindalee retains a significant interest. At 30 June 2018 Jindalee held cash and marketable securities worth \$5M 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 [www.jindalee.net](http://www.jindalee.net)

### **References**

1. JRL's announcement to ASX 13 June 2018: "Jindalee Acquires Second US Lithium Project at McDermitt".
2. JRL's announcement to ASX 24 July 2018: "Quarterly Activities Report".

#### Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Pip Darvall and Mr Lindsay Dudfield. Mr Darvall is an employee of the Company and Mr Dudfield is a consultant to the Company. Both Mr Darvall and Mr Dudfield are Members of the Australasian Institute of Mining and Metallurgy and Members of the Australian Institute of Geoscientists. Both Mr Darvall and Mr Dudfield have 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. Both Mr Darvall and Mr Dudfield consent 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's) 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.