

Press Release by Jadar Lithium on Initial Reconnaissance Sampling on the Eastern Alps Lithium Satellite Projects of Austria and Serbian Update

March 14, 2019

Highlights

- High-grade lithium assays of up to 3.88% Li₂O turned from initial rock chip samples taken during Jadar Lithium's initial field activities at the newly-acquired lithium projects in Austria.
- Projects are located at the Eastern Alps close to European Lithium's Wolfsberg Project which comprises the JORC compliant 10.98MT @ 1.00% Li₂O.
- These early stage results provide strong indications that the high-grade lithium mineralization within the Eastern Alps is similar to that seen at the Wolfsberg Project owned by European Lithium.
- Follow up sampling program targets extension of spodumene bearing pegmatite "swarms" along strike.

Luke Martino, Non-Executive Chairman of the Board said *"The results from the initial rock chip sampling of pegmatite satellite projects in Austria were extremely encouraging, clearly demonstrating the potential for the projects to host very high-grade lithium mineralization in the area surrounding European Lithium's Wolfsberg deposit. While this in no way diminishes the potential of the Weinebene project which is still the main focus of our upcoming exploration efforts – the grade and potential of new lithium discovery is something we simply cannot ignore. Initial sampling has confirmed that this is a very large and potentially transformational exploration opportunity for the Company,"* he said.

JADAR LITHIUM LIMITED

ASX Code: JDR

Shares on Issue: 480.4 million

Market Cap: \$4.8 million

Cash: \$2.75m (at 31 Dec '18)

Board & Management

Non- Executive Chairman

Mr Luke Martino

Non-Executive Directors

Mr Michael Davy

Mr Nicholas Sage

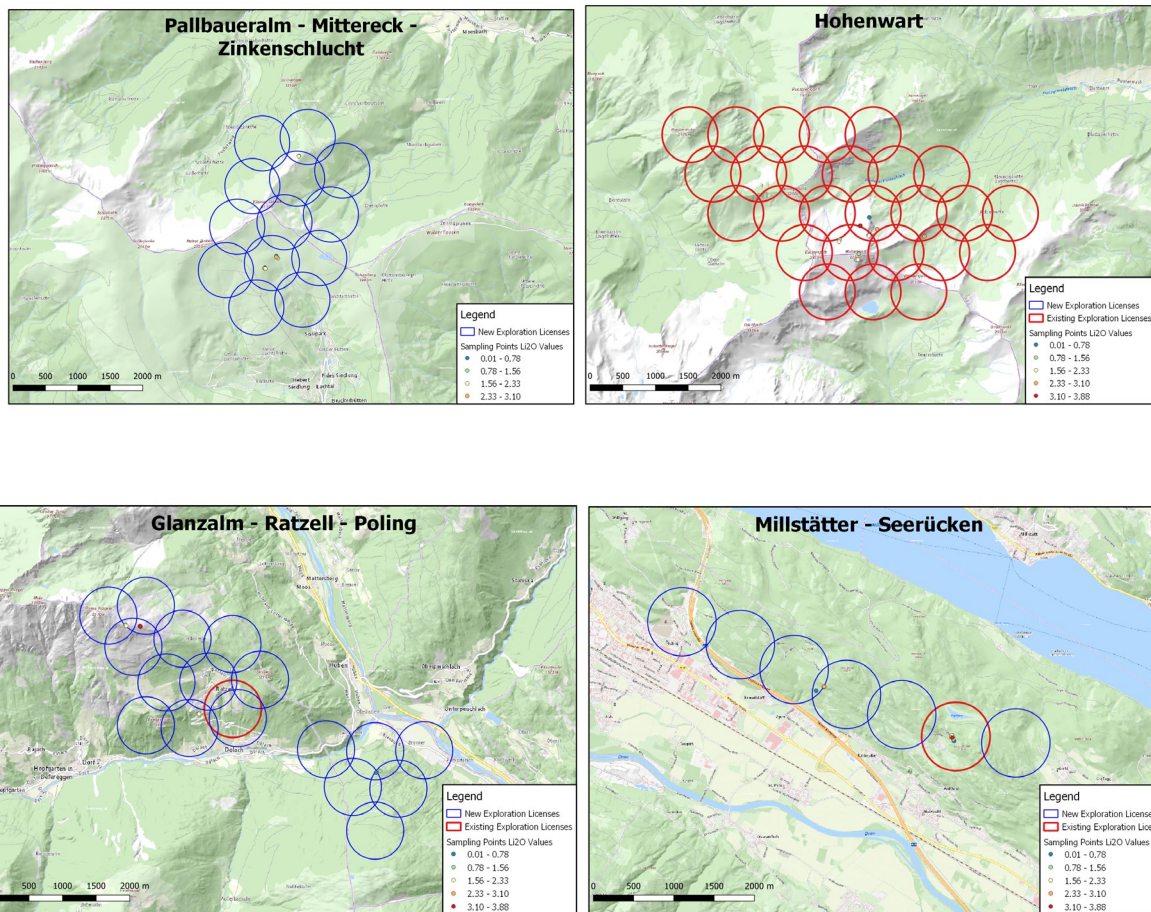
Mr Stefan Müller

Mr Steven Dellidis

Company Secretary

Ms Louisa Martino

Jadar Lithium Limited (ASX: **JDR**) (**Jadar Lithium** or **the Company**) has received the assay results of the initial reconnaissance rock chips sampling program which was recently completed on its 80% owned Austrian satellite lithium exploration projects located in South and South Eastern Austria. These assay results are in respect of satellite lithium exploration projects consisting of 75 exploration permits “Freischurf” (39 permits acquired from Exchange Minerals as reported on 4 February 2019 and an additional 36 permits acquired directly from the Ministry), which together cover a total area of 36.63 km² issued by Federal Ministry for Sustainability and Tourism of Austria (Figure 1 - 7).



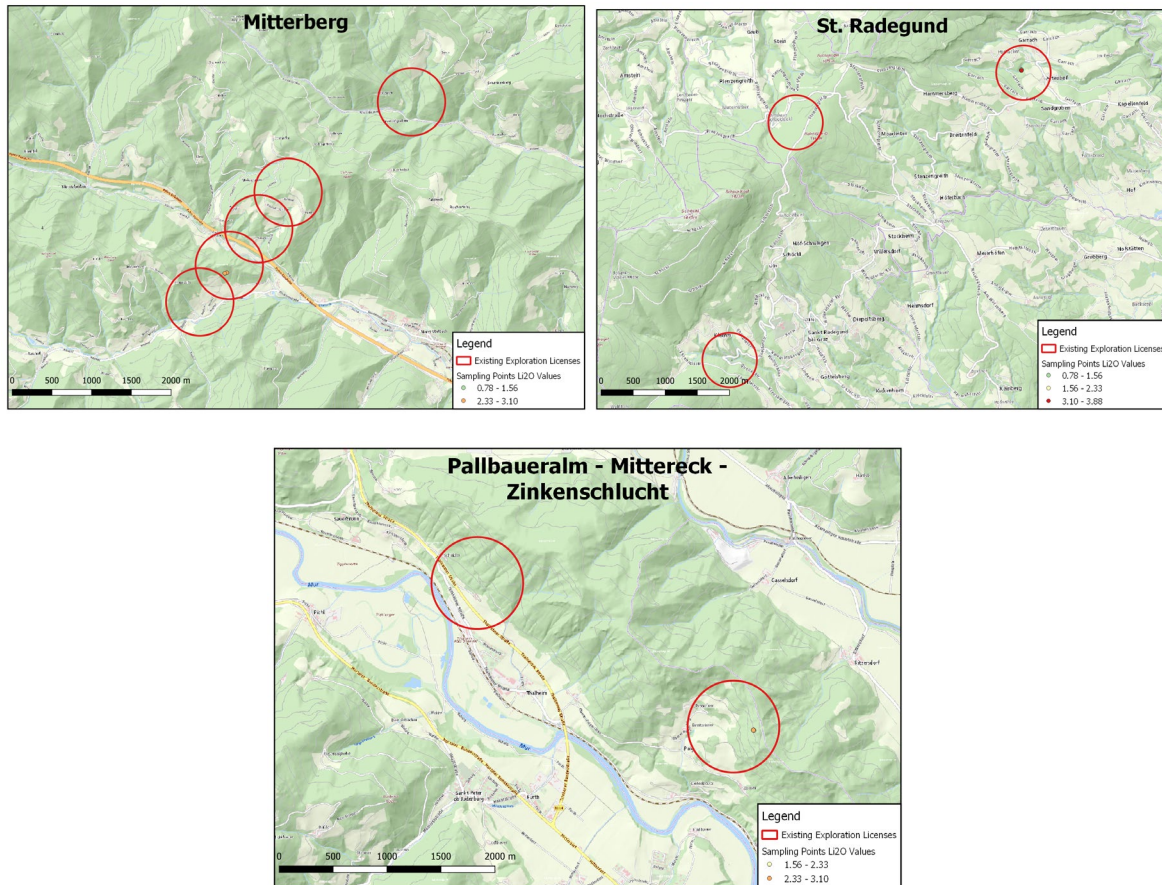


Figure 1 - 7. License status maps showing sampling location with lithium grades (Overview map shown in Figure 8 below)

Geology

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. There is no evidence that pegmatites occurred in the Eastern Alps are related to granite plutons and it is believed that pegmatites are formed as a result of 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. There has also been no previous lithium exploration on outcropping pegmatite; however, initial reconnaissance rock chips sampling has recorded lithium high-grade multiple spodumene bearing pegmatites.

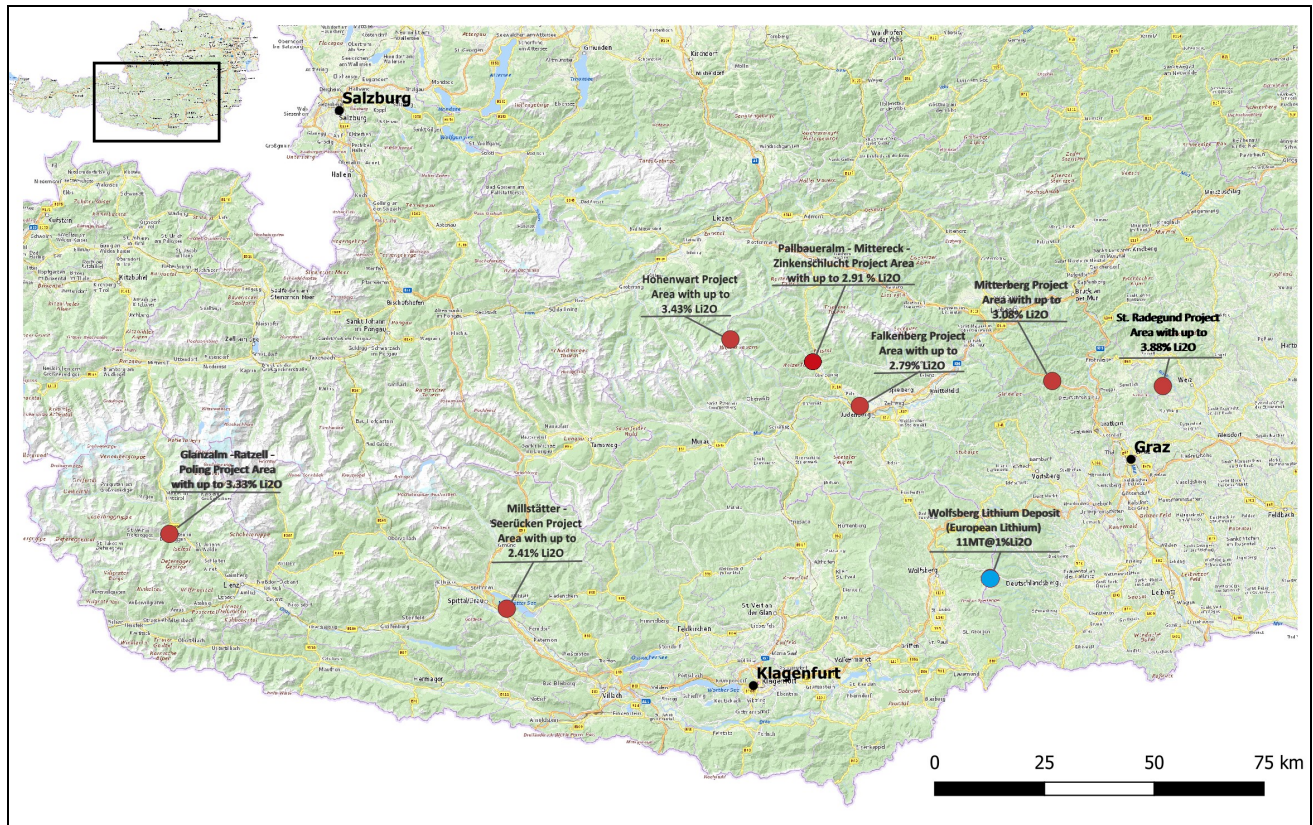


Figure 8. Regional location map showing sampling location with highest lithium grades

Rock sampling

The Company initiated the technical program by initial reconnaissance rock sampling within the eastern Alps, with the objective of determining the spodumene bearing pegmatites and their grades.

The Company's technical consultants collected 70 rock chips samples from numerous outcropping pegmatites. Initial pegmatite outcrops sampling results returned high-grade Li₂O values with the highest value returning 3.88% Li₂O and the average value over the 70 samples being 1.54% Li₂O.



Figure 9 - Field samples with large spodumene crystals (up to 10 cm) embedded in a qtz-feldspar matrix. Figure left sample 75065 2.91% Li₂O, Figure right sample 75091 2.06% Li₂O.

Planned work

Due to the initial and encouraging assays results returned with high-grade Li₂O values, the Company plans to conduct detail mapping and soil sampling to define trenching and drilling targets for 2019.

Serbian Projects Update

Jadar Lithium has reviewed all data from the Serbian projects held by the Company. It has become apparent that in order to focus the Company's resources, Krajkovac and Bukulja will be relinquished (totaling approximately 70km²) in accordance with local mining laws. The remaining projects in Serbia are Cer, Rekovac and Vranje-South (totaling approximately 259km²) where further sampling will be carried out.

ENDS

Further Enquiries

Luke Martino

Non-Executive Chairman

Tel: +61 8 6489 0600

E: luke@jadarlithium.com.au

Competent Person Statement

The information in this release that relates to Exploration Results is based on information prepared by Dr Thomas Unterweissacher, EurGeol, MAusIMM. Dr Unterweissacher is a licensed Professional Geoscientist registered with European Federation of Geologists and based in Hochfilzen, Austria and The Australasian Institute of Mining and Metallurgy European Federation of Geologists and The Australasian Institute of Mining and Metallurgy are a Joint Ore Reserves Committee (JORC) Code 'Recognized Professional Organization' (RPO). An RPO is an accredited organization to which the Competent Person (CP) under JORC Code Reporting Standards must belong in order to report Exploration Results, Mineral Resources, or Ore Reserves through the ASX. Dr Unterweissacher has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Unterweissacher consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Dr Unterweissacher is a consultant to the Company and holds shares in Jadar Lithium Limited.

Disclaimer

Certain statements included in this release constitute forward looking information. This information is based upon a number of estimates and assumptions made on a reasonable basis by the Company in light of its experience, current conditions and expectations of future developments, as well as other factors that the Company believes are appropriate in the circumstances. While these estimates and assumptions are considered reasonable, they are inherently subject to business, economic, competitive, political and social uncertainties and contingencies, 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. Whilst the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove correct or that the outcomes indicated in the announcement will be achieved.

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 programs and results. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by, or on behalf of, the Company. Such factors include, among other things, risks relating to lithium and other commodity prices and currency fluctuations; exploration risks; risks relating to the interpretation of exploration, sampling, drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, development risks, operating risks; competition; time delays, regulatory restrictions; environmental harm and liability and additional funding requirements. Further, despite the Company having attempted to identify all material factors that may cause actual results to differ, there may be other factors that cause results not to be as anticipated, estimated or intended. Forward-looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking information due to the inherent uncertainty therein. Forward-looking information is made as at the date of this release (or as otherwise specified) and except as required by applicable law the Company does not undertake any obligation to update publicly such forward-looking information, whether as a result of new information, future events or results or otherwise

Table 1. Rock Chips Samples - Batch No LR18301080

Sample ID	N WGS84	E WGS84	%Li	%Li ₂ O (calculated)	Project Area
75013	46.78197	13.56001	1.59	3.42	Millstätter
75014	46.78142	13.56033	0.005	0.01	Millstätter
75015	46.78178	13.56006	0.956	2.06	Millstätter
75016			0.204	0.44	Standard GBW07152
75017	47.32941	14.23663	0.675	1.45	Hohenwart peak
75018	47.32941	14.23663	0.228	0.49	Hohenwart peak
75019	47.32941	14.23663	0.391	0.84	Hohenwart peak
75020	47.32859	14.23643	0.932	2.01	Hohenwart southern slope
75021	47.32859	14.23643	0.58	1.25	Hohenwart southern slope
75022	47.32856	14.23611	0.506	1.09	Hohenwart southern slope
75023	47.3317	14.24995	1.015	2.19	Untere Mittagwand
75024	47.3317	14.24995	1.28	2.76	Untere Mittagwand
75025			1.045	2.25	Standard GBW07153
75026	47.33438	14.23882	0.128	0.28	Hohenwart northern slope east
75027	47.33324	14.23701	1.595	3.43	Hohenwart northern slope west
75028	47.33322	14.23691	0.619	1.33	Hohenwart northern slope west
75029	47.33109	14.23265	0.914	1.97	Hohenwart northern slope Eiskar
75030			<0.005	<0.01	Blank
75031	47.33136	14.23277	0.723	1.56	Hohenwart northern slope Eiskar
75032	47.33275	14.24038	1.13	2.43	Hohenwart northern slope east
75033	47.33275	14.24038	0.679	1.46	Hohenwart northern slope east
75034	47.23354	15.20304	0.534	1.15	Mitterberg east
75035			0.558	1.20	Crush stage duplicate of 75034
75036	47.23354	15.20304	1.165	2.51	Mitterberg east

75037	47.23354	15.20304	0.421	0.91	Mitterberg east
75038	47.23348	15.20268	0.626	1.35	Mitterberg west
75039	47.23348	15.20268	0.598	1.29	Mitterberg west
75040	47.23348	15.20268	1.43	3.08	Mitterberg west
75041	47.21736	15.53465	0.627	1.35	Garrach
75042	47.21736	15.53465	0.726	1.56	Garrach
75043	47.21737	15.53469	0.408	0.88	Garrach
75044	47.21737	15.53469	0.805	1.73	Garrach
75045	47.21737	15.53469	1.8	3.88	Garrach
75046	47.2175	15.5347	0.668	1.44	Garrach
75047	47.2175	15.5347	0.448	0.96	Garrach
75048	47.2175	15.5347	0.373	0.80	Garrach
75049	47.1905	14.6229	0.988	2.13	Falkenberg
75050			1.045	2.25	Standard GBW07153
75051	47.1905	14.6229	1.295	2.79	Falkenberg
75052	47.1905	14.6229	1.07	2.30	Falkenberg
75053	47.1905	14.6229	0.753	1.62	Falkenberg
75054	47.1905	14.6229	1.11	2.39	Falkenberg
75055			<0.005	<0.01	Blank
75056	47.19047	14.62297	0.953	2.05	Falkenberg
75057	47.28275	14.36222	0.357	0.77	Pallbaueralm
75058	47.28275	14.36222	0.078	0.17	Pallbaueralm
75059	47.28271	14.36219	0.779	1.68	Pallbaueralm
75060			0.775	1.67	Pulp stage duplicate of 75059
75061	47.26722	14.35506	0.98	2.11	Mittereck
75062	47.26733	14.35498	0.326	0.70	Mittereck
75063	47.26726	14.35486	0.465	1.00	Mittereck

75064	47.26722	14.35506	0.93	2.00	Mittereck
75065	47.26881	14.35732	1.35	2.91	Zinkenschlucht north
75066	47.2689	14.35735	0.245	0.53	Zinkenschlucht north
75067	47.26861	14.35765	0.43	0.93	Zinkenschlucht south
75068	46.78206	13.56001	0.005	0.01	Lug-ins-Land
75069	46.78181	13.56016	0.552	1.19	Lug-ins-Land
75070	46.78181	13.56016	1.01	2.17	Lug-ins-Land
75071	46.78181	13.56016	0.586	1.26	Lug-ins-Land
75072	46.78206	13.55996	0.798	1.72	Lug-ins-Land
75073	46.78755	13.53921	0.792	1.71	Kreuzstein
75074	46.78755	13.53921	0.669	1.44	Kreuzstein
75075			0.21	0.45	Standard GBW07152
75076	46.78755	13.53921	0.328	0.71	Kreuzstein
75077	46.78755	13.53921	1.12	2.41	Kreuzstein
75078	46.78755	13.53921	0.011	0.02	Kreuzstein
75079	46.78755	13.53921	0.022	0.05	Kreuzstein
75080			<0.005	<0.01	Blank
75081	46.78751	13.53918	0.238	0.51	Kreuzstein
75082	46.78709	13.53791	0.02	0.04	Kreuzstein
75083	46.94085	12.53241	1.215	2.62	Glanzalm east
75084	46.94085	12.53241	0.448	0.96	Glanzalm east
75085			0.452	0.97	Crush stage duplicate of 75084
75086	46.94085	12.53241	0.709	1.53	Glanzalm east
75087	46.94085	12.53241	1.085	2.34	Glanzalm east
75088	46.94085	12.53241	1.545	3.33	Glanzalm east
75089	46.94091	12.53233	0.611	1.32	Glanzalm east
75090	46.94104	12.52952	0.656	1.41	Glanzalm west

75091	46.94092	12.52967	0.955	2.06	Glanzalm west
75092	46.92922	12.5441	0.727	1.57	Ratzell
75093	46.92162	12.5788	0.006	0.01	Poling
75094	46.92162	12.5788	0.005	0.01	Poling
75095	46.92185	12.57959	0.582	1.25	Poling

JORC Table 1. This table applies to the Austrian lithium satellite project work program

CRITERIA	COMMENTARY
Sampling techniques	<p>Sampling procedure which the Company followed for Rock sampling:</p> <ul style="list-style-type: none"> • Once the sample location has been determined, its location is defined and recorded by using a hand held GPS (Garmin Map Cx) • At least 2 Kg of sampling material is collected from each sampling point, ensuring that the sample is representative of the outcrop being sampled • The sample is placed into the sampling bag, which is labeled according to the attributed sample number. • All relevant information with regard to the outcrop was recorded in to excel spreadsheet including coordinates, location, visible minerals, estimated spodumene content. <p>Dr Thomas Unterweissacher, EurGeol, MAusIMM is the Competent Person, as far as this announcement (and this JORC Table 1) is concerned. Dr Thomas Unterweissacher judges that rock sample results to be sufficiently reliable for the purpose of</p>

	defining grades but not size of pegmatite itself. The results will only be used to guide the initial phases of Jadar's work, and do not form part of any resource estimate.
Drilling techniques	Not Applicable
Drill sample recovery	Not Applicable
Logging	Not Applicable
Sub-sampling techniques and sample preparation	Not Applicable
Quality of assay data and laboratory tests	<p>The rock chips samples were submitted to the ALS laboratory ALS Geochemistry in Loughrea, Ireland (ISO 17025 accredited) for analysis: All samples were analyzed for lithium by LIOG63 - four acid digestion and analyzed by ICP. Assurance and data quality control were managed mainly through the insert of:</p> <ul style="list-style-type: none"> • Certified Reference Material (Standards) • Crush and pulp duplicates • Blank samples <p>Duplicates, standards and blanks were introduced every 20 samples.</p> <p>The results of the QAQC samples indicate that the analysis has been done in accordance and up to JORC standards.</p> <p>Jadar's CP is confident that the analytical and assay techniques and QA/QC protocols implemented by the ALS laboratory were appropriate and adequate for this stage and the purposes of defining zones of interest in the area. These sample media and</p>

	techniques and assays were not part of a resource estimate.
Verification of sampling and assaying	<p>No drilling or mineralization reported here.</p> <p>No drilling or twinning of holes reported here.</p> <p>No adjustments were made to the assay data.</p>
Location of data points	<p>Grid System: WGS84</p> <p>Rock sampling locations were determined by a hand-held GPS. Topographic accuracy is estimated to be within 5-10 meters. Topographic control is not considered relevant, as it does not relate to Mineral Resources.</p>
Data spacing and distribution	<p>The sample are reconnaissance in nature and so sample spacing is very variable.</p> <p>The data is not suitable for use in a mineral resource estimate and is not intended for such use</p>
Orientation of data in relation to geological structure	The sample are reconnaissance in nature and cover different locations, so any biasing effect caused by orientation is yet to be determined
Sample security	<p>Throughout the sampling program, all prescribed sample handling protocols were adhered to. The sample handling protocols included;</p> <ul style="list-style-type: none"> • The digital sample submission form was prepared prior dispatching samples to ALS Laboratory. Sample submission form contains information regarding the number of samples and their ID's, desired analytical method, details about the shipment - courier name, reference number, and the

	<p>responsible persons in front of ALS and sender. Filled and signed sample submittal form was sent by email.</p> <ul style="list-style-type: none"> The CP assumes that all ALS internal sample handling procedures were adhered to. <p>The CP judges that the sample handling protocols which were implemented throughout the program were sufficient to maintain sample integrity.</p>
Audits or reviews	No audits have been carried out at this point.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Transfer agreement between Jadar Lithium Ltd & Exchange Minerals Ltd from 29/01/2019 (99 licenses) valid until 31.12.2020 BMNT-67.050/0036-VI/10/2019 (19 licenses) valid until 31.12.2023 BMNT-66.050/0006-VI/9/2019 (17 licenses) valid 31.12.2023 <p>All licenses mentioned in this release are held 100% by Subsidiary Jadar Lithium GmbH which is 80% owned by Jadar Lithium Limited.</p>
Exploration done by other parties	<ul style="list-style-type: none"> There has also been no previous lithium exploration
Geology	<ul style="list-style-type: none"> The lithium deposits of the type being explored for here in

	Austria are typically found in form of spodumene - bearing pegmatite vein type deposits hosted by Paleozoic metamorphic formations predominantly mica schist, amphibolite and marbles.
Drill hole Information	<ul style="list-style-type: none"> • Not relevant as no drilling is being reported in this announcement
Data aggregation methods	<ul style="list-style-type: none"> • No data aggregation methods were used in this announcement • Li assays were converted to Li₂O for reporting using a conversion of $Li_2O\% = Li\% * 2.153$
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • No drilling intercepts are reported here.
Diagrams	<ul style="list-style-type: none"> • No drilling results are presented in this announcement.
Balanced reporting	<ul style="list-style-type: none"> • The reporting here covers the area of the company's current focus. Further data analysis and interpretation may result in the definition of new targets
Other substantive exploration data	<ul style="list-style-type: none"> • No information available on metallurgy, ground water, bulk density or rock stability. • Integration and interpretation of the various data sets are on-going
Further work	<ul style="list-style-type: none"> • Detail mapping and systematic sampling to defining pegmatite continuity. • Soil sampling to define areas for future trenching and drill target.