

31 July 2019

Quarterly Activities Report

For the period ending 30 June 2019

Highlights

- The Company advances target definition on Vranje-South project in Serbia
- Work in Austria continues to advance the Weinbene project towards maiden drilling campaign

Jadar Lithium Limited (ASX: JDR) (“Jadar” or “the Company”), is pleased to provide shareholders with this Quarterly Activities Report for the three (3) months ending 30 June 2019.

EXPLORATION ACTIVITIES

Serbia

Vranje-South project

The Company executed follow up field activities on the Vranje-South project, with the objective of defining targets for near term drill testing. On the basis of the anomalous Li and B zones which were defined in the previous exploration phases, the technical team conducted further detailed mapping, selective rock sampling, XRD analysis of samples, as well as, geophysical studies on the Vranje-South project area.

The objective of the work was to determine the extent and the depth of the sedimentary basin on the Vranje project area and define the sedimentary sequences which are presenting within the basin in more detail.

The results of this work carried out during the quarter were announced on the 16th of July 2019. The results are encouraging, indicating that the depth of the basin is sufficient for the formation of sediment hosted Lithium-Boron deposits, such as the world class Jadar deposit (Rio Tinto). Furthermore during the sampling program, the Company identified the presence of numerous efflorescence, a “wooly” appearance of fine white fibers within the project area. XRD analyses of sampled efflorescence returned with two detected evaporate minerals in the sample, Hexahydrite (MgSO₄·6H₂O) and Gypsum (CaSO₄·2H₂O). Presence of those two minerals within the sedimentary basin is

encouraging as it is suggesting that the depositional environment was alkaline saline. This is considered a permissive formative environment for strata-bound Lithium-Borate deposits.

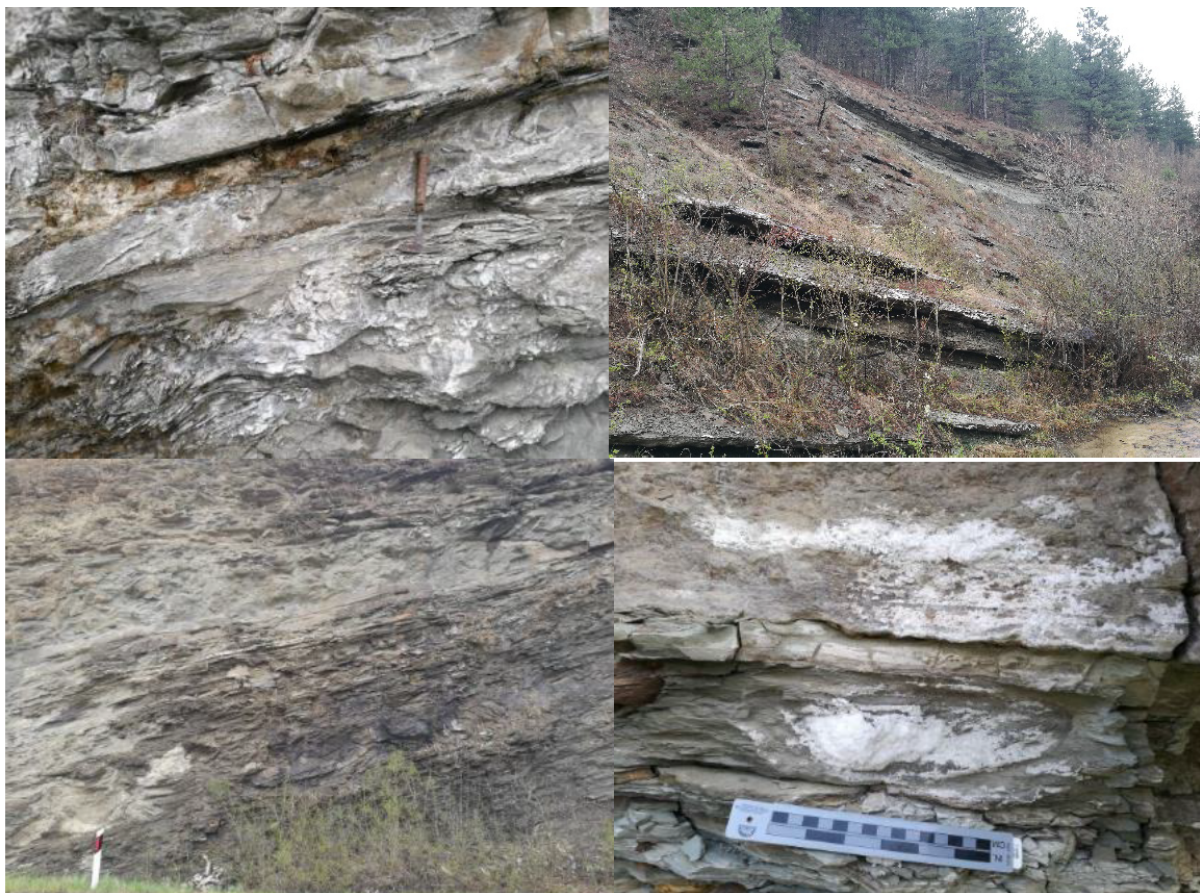


Figure 1 - White “wooly” looking efflorescence associated with fine pelitic sediments

The Company plans to continue with its work to define the highest priority targets on the Vranje-South project.

Austria

During the quarter Jadar’s Chairman, Mr. Luke Martino travelled to Austria, meeting with the Company’s geological team. The Company continues to work closely with European Lithium Limited (ASX:EUR) with the development of their underground Lithium mine and the extension of the mine onto the Jadar licences.

The Company continues to take detailed samples and obtain approvals and access to all projects throughout Austria.

Weinebene Lithium Project

On the basis of the encouraging soil sampling program, undertaken earlier in the year, which indicated that the mineralised pegmatite veins possibly extend from the Wolfsberg lithium deposit into Jadar Lithium's Winebene project, as well as, the high grade Lithium boulder samples which were collected along the projected strike of the pegmatite veins which form the Wolfsberg deposit, the Company has continued to advance its understanding of the structural frame work of the deposit.

Activities included desktop evaluations of the structural frame work which is assumed to control the distribution of the Wolfsberg lithium deposit pegmatites and an evaluation of access for potential drill pad locations for the maiden drill program.

The Company plans to initiate the maiden drill campaign on the project in the future, to test for the extension of the lithium bearing zones.



Figure 2 - - Field samples with spodumene (1 cm) crystals embedded into a qtz-feldspar matrix. Figure left sample 75001 3.39% Li₂O, Figure right sample 75010 1.68% Li₂O.

CORPORATE ACTIVITY

During the quarter the Company's Chairman, Mr. Luke Martino was in Europe visiting legal and geological advisers as well as promoting the Company to advisers and investors in London and Europe.

In line with the Company's objectives of generating value and evaluating quality opportunities, Jadar has continued to review new opportunities, which the Board believes have the potential to add value to the shareholders.

Change of name of Serbian subsidiary

The Company changed the name of Centurion Metals DOO, its 100% owned Serbia registered subsidiary, which holds the exploration rights to the Cer, Rekovac and Vranje-South projects, to Jadar Lithium DOO.

Resignation of Director

On the 15th of April, the Company announced that Mr. Michael Davy stepped down as a Non-Executive Director of Jadar. Mr. Davy has been instrumental to the Company's growth, providing his advisory experience which he has gained on a number of resource acquisitions for numerous ASX listed companies. The Board was grateful to Mr. Davy for his significant contribution and continued support of the strategy to expand the license holding of Jadar and to explore those permits. The Board will evaluate the requirement for further changes to support the Company's growth and development going forward.

The Group's cash balance as 30 June 2019 was approximately \$2million.

ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables, where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

Press Release by Jadar Lithium on Initial Soil Sampling Work done on the Weinebene – Wolfsberg Project Area of Austria	19 Feb 2019
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Jadar Lithium generates exciting results at Vranje- South Lithium – Borate Project in Serbia	16 July 2019
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These announcements are available for viewing on the Company's website jadarlithium.com.au under the News and Research tab. Jadar confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

SCHEDULE OF TENEMENTS

Project	Tenement ID	Indirect Interest *
SERBIA PERMITS		
Cer	2223	100%
Rekovac	2224	100%
Vranje-South	2225	100%
AUSTRIA – CENTRAL PERMIT		
Weinebene	82/16 (001/16) – 141/16 (060/16)	80%
AUSTRIA – EASTERN ALPS PERMITS		
Glanzalm-Ratzell-Poling	2/16/T (FS 14) 25/19/T (01/19/JDR) – 41/19/T (17/19/JDR)	80%
Millstätter Seerücken	55/16 (FS 13) 327/19 (18/19/JDR) – 332/19 (23/19/JDR)	80%
Falkenberg	43/16 (FS 1) 44/16 (FS 2)	80%
Hohenwart	56/16 (1083/16) – 81/16 (1181/16)	80%
Mitterberg	45/16 (FS 3) – 49/16 (FS 7)	80%
St. Radegund	51/16 (FS 9) – 53/16 (FS-11)	80%
Untere Mittagwand	70/16 (1134/16), 71/16 (1135/16), 75/16 (1156/16)	80%
Garrach	53/16 (FS 11)	80%
Pallbaueralm	333/19 (24/19/JDR) – 345/19 (36/19/JDR)	80%
Mittereck		80%
Zinkenschlucht		80%
Lug-ins-Land	55/16 (FS 13)	80%
Kreuzstein	329/19 (20/19/JDR) 330/19 (21/19/JDR)	80%

* Designates Jadar Lithium Limited's interest in permits held through subsidiaries as follows:

- Jadar Lithium DOO, Beograd incorporated in Serbia and owned 100% by Jadar Lithium Limited; and
- Subsidiary Jadar Lithium GmbH incorporated in Austria and owned 80% by Jadar Lithium Limited.

ENDS

Further Enquiries

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