

Jadar Lithium announces appointment of General Manager, Exploration

18 September, 2019

Highlights

- **Appointment of Mr Dejan Jovanovic as General Manager, Exploration**
- **Jadar strengthens its management team and European experience**

Jadar Lithium Limited (ASX: JDR) ("**Jadar**" or the "**Company**") is pleased to announce the appointment of Mr Dejan Jovanovic as General Manager of Exploration, commencing 1 October 2019.

Luke Martino, non-executive chairman, said Mr Jovanovic's technical and commercial capabilities as well as his senior management experience and local knowledge are an ideal fit with Jadar's requirements.

"We are delighted to welcome a strong member of Dejan's experience to head the Company's exploration team and guide Jadar's exploration activities as the Company moves towards expanding its exploration programs."

Mr Jovanovic has over 12 years of experience managing complex geological projects focusing on exploration and development. Mr Jovanovic has held numerous positions throughout his career including roles most notably with Rio Tinto, Serbia where he worked on Rio Tinto's jadar lithium-borate deposit; senior exploration roles with Lithium Li Ltd / Pan Global Resources Inc serving as a key leadership capacity for exploration programs in the Balkans. Mr Jovanovic has also acted as a consulting geologist to various clients including European Lithium and he has extensive experience working with a variety of mineral commodities including lithium, borates, gold, cobalt, nickel and rare earths.

Mr Jovanovic holds a master of science in geology from the University of Belgrade, and a member of the EurGeol Professional Geologist (CP), and a Serbian State Certified Professional Geologist (QP).

Commenting on his appointment, Mr Jovanovic said, *"I am delighted to be joining the Company at this exciting time and I am very much looking forward to working with the entire team as the Company progresses its exploration activities following the recent encouraging Serbian results received on the Vranje South & Rekovac projects"*.

JADAR LITHIUM QUICK STATS

ASX Code: JDR

Shares on Issue: 480.4 million

Market Cap: \$4.8 million

Cash: \$2m (at 30 Jun '19)

BOARD & MANAGEMENT

Non- Executive Chairman

Mr Luke Martino

Non-Executive Directors

Mr Steven Dellidis

Mr Nicholas Sage

Mr Stefan Müller

Company Secretary

Ms Louisa Martino

ASSET PORTFOLIO

AUSTRIA

Weinebene Project

(80% interest – ~28km²)

Eastern Alps Satellite

(80% interest – ~37km²)

SERBIA

Cer

(100% interest - ~92.77km²)

Rekovac

(100% interest - ~75.4km²)

Vranje-South

(100% interest - ~90.44km²)

Pursuant to the engagement terms, the Company has agreed to offer Mr Jovanovic the following sign-on performance rights:

- (a) 10,000,000 Performance Rights, subject to the below performance hurdles:

Serbian Scoping Study Hurdle – As regards to 5,000,000 Performance Rights, the performance hurdle will be the completion of a scoping study within the performance period on a Serbian project. The performance rights will vest as follows:

Net Present Value	% of Performance Rights to vest
Less than US\$125,000,000	0%
US\$125,000,000	50%
>US\$125,000,000 and < US\$250,000,000	Pro-rata
US\$250,000,000 or greater	100%

Austrian Scoping Study Hurdle – As regards to 5,000,000 Performance Rights, the performance hurdle will be the completing of a scoping study within the performance period on an Austrian project. The performance rights will vest as follows:

Net Present Value	% of Performance Rights to vest
Less than US\$125,000,000	0%
US\$125,000,000	50%
>US\$125,000,000 and < US\$250,000,000	Pro-rata
US\$250,000,000 or greater	100%

The Performance Period for the above performance rights will be 5 years from issue.

The Performance Rights may be exercised (unless expired or lapsed) if the Performance Criteria have been met within the Performance Period or in limited other circumstances as set out in the Rules. The Performance Rights will be issued under the Company's Performance Rights and Share Option Plan as approved by shareholders at the Company's General Meeting held on 2 August 2019, consequently the issue of these securities will not count towards the Company's 15% limit available under Listing Rule 7.1. No fee is payable to exercise (or acquire) the Performance Rights.

ENDS

Further Enquiries

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Non-Executive Chairman

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Disclaimer

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 results. All of such statements are subject to certain risks and uncertainties, 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. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.