

## Serbian Operations Update

18 December, 2019

Jadar Resources Limited (ASX: JDR) (Jadar Resources or the Company) is pleased to announce that it has initiated preparatory activities in advance of a scout drilling program on its 100% owned Rekovac exploration license, located in central Serbia. After revisiting the targets, the Company has decided to shift the focus of its first drilling campaign to its Rekovac project rather than Vranje-South.

The drilling program is designed to test a gravity low in the northern portion of the Rekovac license. Past exploration results identified elevated lithium values and the presence of evaporate minerals and their pseudomorphs within exposed lacustrine sediments in the southern and central part of exploration license as was previously announced (refer ASX release - Jadar Lithium Announces Exploration Results and Definition of Drill-Ready Target at Rekovac Lithium – Borate Project in Serbia - 07 August 2019)<sup>1</sup>. These target sediments are anticipated to extend to the north where a more complete stratigraphic section is preserved under younger sediments.

This diamond drill program will likely include up to two planned holes between 500 to 600 meters targeting the permissive Lower Miocene strata. Drilling is anticipated to commence in February 2020.

The Company engaged the services of Mr Robert Kellie to assist with a rigorous review and prioritization of its existing and pending exploration licenses leading to the selection of the Rekovac target for initial drilling. Mr Kellie is an independent consulting geologist with over 37 years in the exploration business, including 19 years with Rio Tinto where he headed the exploration program that discovered their world-class Serbian Jadar Lithium Borate deposit.

### ENDS

#### Further Enquiries

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<sup>1</sup> The Company is not aware of any new information or data that materially affects the information included in the original ASX announcement.

#### JADAR RESOURCES LIMITED QUICK STATS

**ASX Code:** JDR  
**Shares on Issue:** 480.4 million  
**Market Cap:** \$5.3 million  
**Cash:** \$1.69m (at 30 Sep '19)

#### BOARD & MANAGEMENT

**Non- Executive Chairman**  
Mr Luke Martino

**Non-Executive Directors**  
Mr Steven Dellidis  
Mr Nicholas Sage

**Management**  
Dejan Jovanovic; General  
Manager, exploration

**Company Secretary**  
Ms Louisa Martino

#### ASSET PORTFOLIO

##### AUSTRIA

##### **Weinebene**

(80% interest – ~28km<sup>2</sup>)

##### **Eastern Alps Projects**

(80% interest – ~37km<sup>2</sup>)

##### SERBIA

##### **Cer**

(100% interest - ~92.77km<sup>2</sup>)

##### **Rekovac**

(100% interest - ~75.4km<sup>2</sup>)

##### **Vranje-South**

(100% interest - ~90.44km<sup>2</sup>)

*This ASX announcement was authorised for release by the Board of Jadar Resources Limited.*

**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.