

29 April 2022
ASX: JRL

QUARTERLY ACTIVITIES REPORT

- Excellent results returned from all holes drilled at McDermitt (US) late 2021
- President Biden invokes Defense Production Act to accelerate domestic production of critical materials, including lithium
- Jindalee to demerge Australian assets to create new ASX listed explorer
- Jindalee is well funded with \$13.3M in cash and securities at 31 March 2022

US LITHIUM

McDermitt (Jindalee 100%)

The McDermitt Lithium Project is currently the second largest lithium deposit in the US with a Mineral Resource Estimate (MRE) of 1.43Bt @ 1,320ppm Li (0.28% Li₂O) at 1,000ppm Li cut-off for 10.1Mt Lithium Carbonate Equivalent (Table 1)¹:

Cut-off Grade (ppm Li)	Indicated Resource			Inferred Resource			Indicated & Inferred Resource		
	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)
500	283	1,340	2.0	2,020	1,130	12.1	2,300	1,150	14.1
1,000	233	1,430	1.8	1,200	1,300	8.3	1,430	1,320	10.1
1,500	73	1,910	0.7	240	1,750	2.2	313	1,790	3.0
1,750	44	2,110	0.5	85	2,000	0.9	129	2,040	1.4
2,000	23	2,310	0.3	34	2,200	0.4	57	2,240	0.7

Table 1 – Summary of McDermitt Mineral Resource Estimate at varying cut-off grades, with preferred reporting cut-off of 1,000ppm highlighted. Note: totals may vary due to rounding.

Mid-January 2022 Jindalee announced that a total of 12 holes from an approved 39 hole program were drilled at McDermitt late 2021 (Figure 1)². Assay results from all 12 holes have now been received^{2,3}, highlighting multiple significant intercepts of lithium mineralisation over broad widths, including:

- **MDD016:** 10.5m @ 1005ppm Li from 3.0m
34.5m @ 1124 ppm Li from 24.4m
24.0m @ 2210 ppm Li from 61.5m *incl. 9.0m @ 3000 ppm Li*
21.0m @ 1123 ppm Li from 93.0m
9.5m @ 1951 ppm Li from 118.0m
7.5m @ 1661 ppm Li from 136.5m
- **MDD018:** 27.0m @ 2097 ppm Li from 10.5m *incl. 10.5m @ 2785 ppm Li*
60.0m @ 1880 ppm Li from 33.0m *incl. 15.0m @ 2707 ppm Li*
- **MDD019:** 16.5m @ 1547 ppm Li from 6.0m
73.5m @ 1554 ppm Li from 30.0m *incl. 10.5m @ 3055 ppm Li*
- **MDRC020:** 13.7m @ 2241 ppm Li from 22.9m *incl. 7.6m @ 2660 ppm Li*
12.2m @ 1133 ppm Li from 45.8m

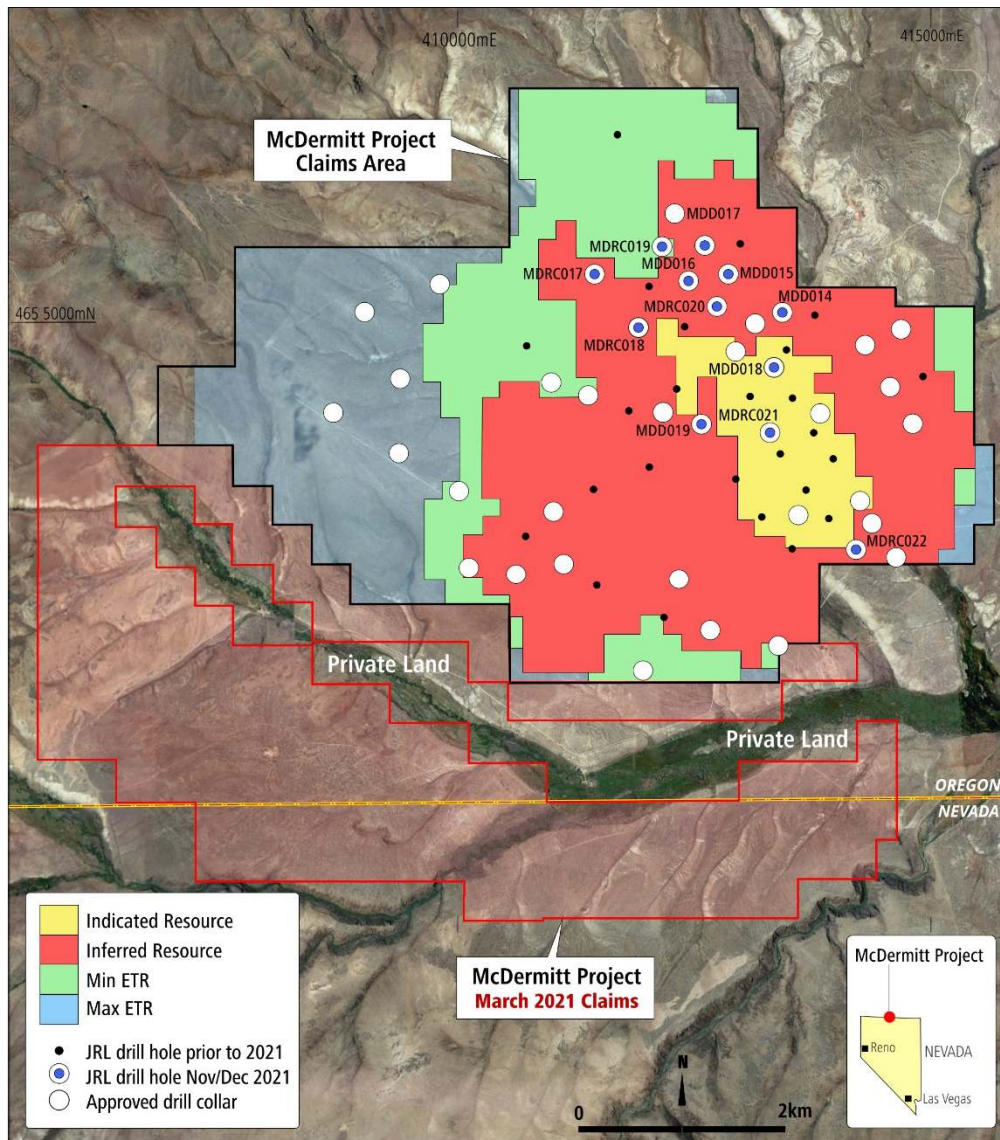


Figure 1 – Plan location map of McDermitt Resource¹ and drill hole collars^{2,3}.



The drilling confirms significant mineralisation near surface, over large thicknesses and with excellent grade continuity. Importantly, these diamond drill holes have encountered several higher-grade zones (>3000ppm lithium) within the Mineral Resource, reinforcing the potential scalability of the Project.

The new drill data will be used to update the Mineral Resource Estimate (MRE) which is anticipated to be complete in the June quarter.

Planning for the next phase of drilling in 2022 is well-advanced with all drill permits in hand. The remainder of the drilling is planned to be mainly reverse circulation (RC) and will primarily focus on investigating the untested mineral potential across the western tenure. Drilling is expected to be completed in the September quarter, in line with permitting conditions.

Jindalee continues to advance the Project with key non-drilling activities already underway or proposed. Baseline environmental studies commenced in February 2022 as part of Jindalee's application for an Exploration Plan of Operations (EPO). These studies are being coordinated with the Bureau of Land Management (BLM) and the Oregon Department of Geology and Mineral Industries (DOGAMI). In addition, metallurgical test work on a 200kg sample from the 2020 drill program is currently underway in Perth (WA).

On 12 April 2022, Jindalee announced that its wholly owned subsidiary HiTech Minerals Inc., had appointed Mr Brett Marsh as Vice President, Exploration and Development, commencing 2 May 2022¹². Brett is a geologist with extensive experience through all phases of the exploration and development cycle and will manage in-country efforts to advance McDermitt.

Growing Bipartisan Support for US Critical Mineral Projects

During the quarter there were several significant announcements from both sides of US politics expressing support for domestic production of critical minerals (including lithium) to reduce the current dependence of the US on foreign sources of these minerals.

On 8 March 2022, Senator Wyden (Democrat, Oregon) introduced legislation to support processing and production of critical minerals to increase and expand domestic manufacturing and ease reliance on foreign sources of oil and gas⁴, and on 11 March 2022 a bipartisan letter was presented to President Biden urging him to invoke the Defense Production Act to accelerate domestic production of battery materials, including lithium⁵.

On 31 March 2022 President Biden invoked the Defense Production Act⁶ and also gave the Department of Defense (DoD) the authority to increase domestic mining and processing of critical materials for the large-capacity battery supply chain⁷.

Jindalee is encouraged by these recent developments, which have positive implications for the potential development of the McDermitt deposit.

AUSTRALIA

The Company's key Australian projects within its portfolio are highlighted in Figure 2.

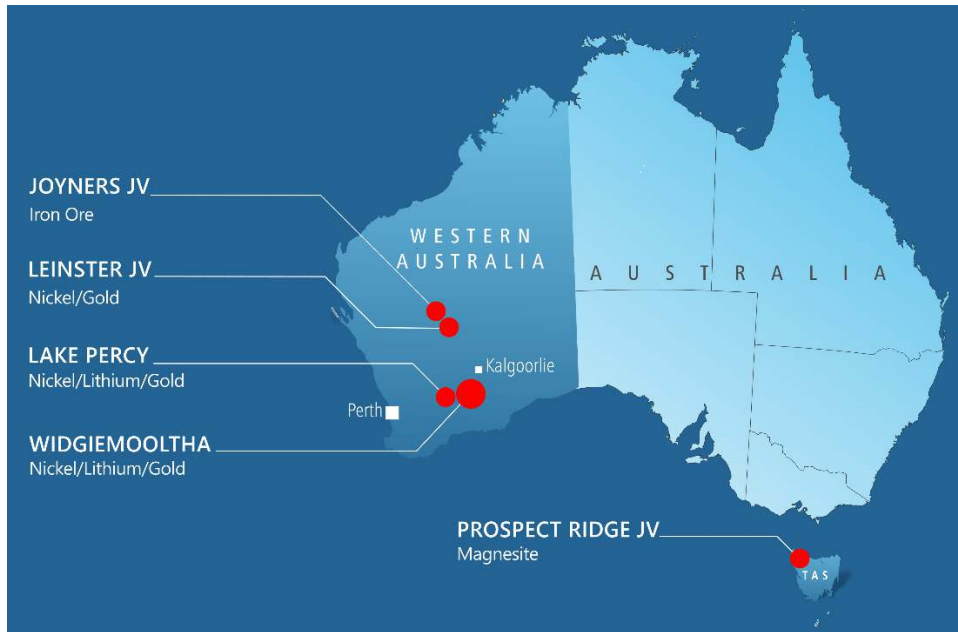


Figure 2 - Jindalee's Australian Projects

Widgiemooltha (Jindalee 100%)

Jindalee's largest Australian project is situated in the Western Australian goldfields south of Kalgoorlie. A significant ground position has been built over the last three years in this premier mining district (Figure 4) with most tenements still in application (Jindalee is the sole applicant in almost all cases).

The Widgiemooltha project is prospective for gold, nickel and lithium and Jindalee is encouraged by recent exploration success in the district. Jindalee holds ground north along strike of Mincor Resources' (ASX: MCR) Cassini nickel mine (Indicated and Inferred resource of 1.53Mt @ 4.0% Ni⁸) and south of Anglo Australian's (ASX: AAR) Mandilla gold deposit (Indicated and Inferred resource of 24Mt @ 1.0g/t Au for 0.78Moz)⁹.

At the beginning of December a total of 41 air core holes (for 1,510m) were completed at the Chalice North prospect, located 20km south west of Widgiemooltha townsite. The drilling tested the continuity of gold anomalism associated with a shear zone orientated sub parallel to a granite-ultramafic contact established in historic RAB and aircore drilling.

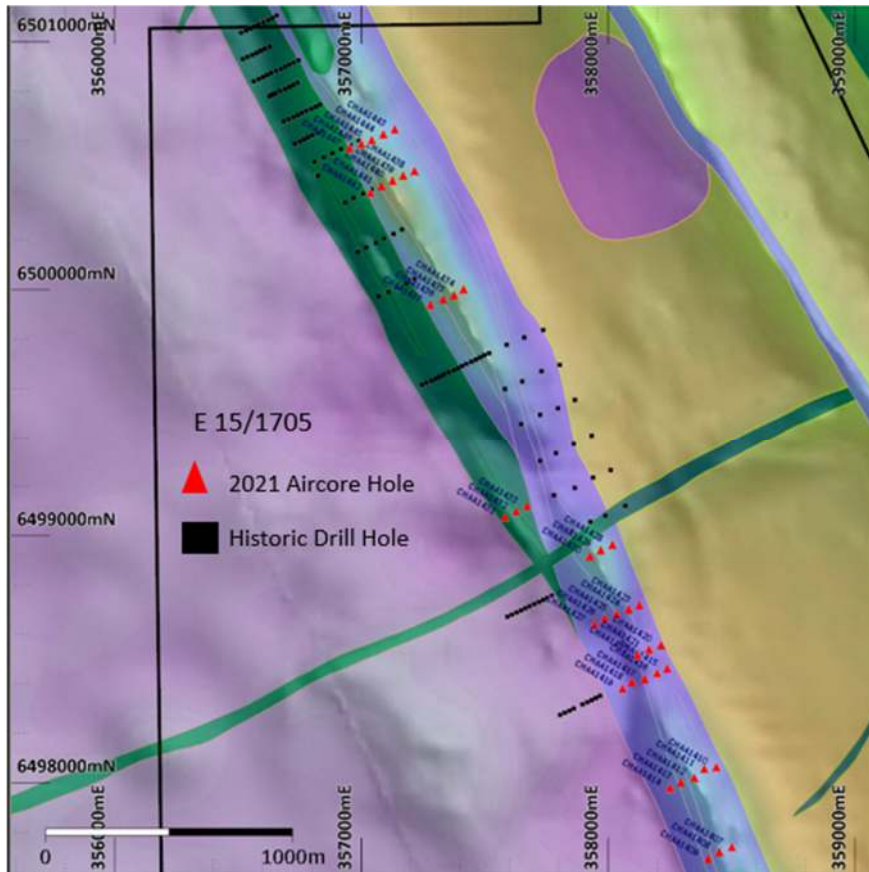


Figure 3- Location of Chalice North drilling over TMI magnetics and interpreted bedrock geology

Holes were collared 50m apart along lines spaced between 200-800m across a total strike length of approximately 3km. Composite 4m samples were analysed for gold via fire assay and bottom of hole samples were submitted for multi element geochemistry. One metre samples from 4m composites that returned results greater than 100ppb were each analysed for gold via fire assay. Results in excess of 100ppb are tabled below.

Hole ID	From (m)	To (m)	Interval (m)	Au (ppb)
CHAA1434	38	39	1	149
CHAA1435	32	33	1	258
CHAA1435	47	48	1	147
CHAA1438	0	3	3	236
CHAA1438	12	14	2	221
CHAA1440	17	18	1	268
CHAA1441	30	31	1	107
CHAA1443	3	4	1	212
CHAA1446	28	29	1	496

The modest gold results from the drilling program has led the Company to prioritise other gold targets within the broader Chalice Project area that comprises approximately 40km of greenstone belt that hosts the historic open pit and underground Chalice Gold Mine currently owned by Karora Resources.

21 single metre samples from four holes were sent for LCT pegmatite analysis but returned no significant results. The broader geochemical suite obtained from the analysis will be used to improve the Company's understanding of district fractionation trends that are a key component in the LCT pegmatite exploration.

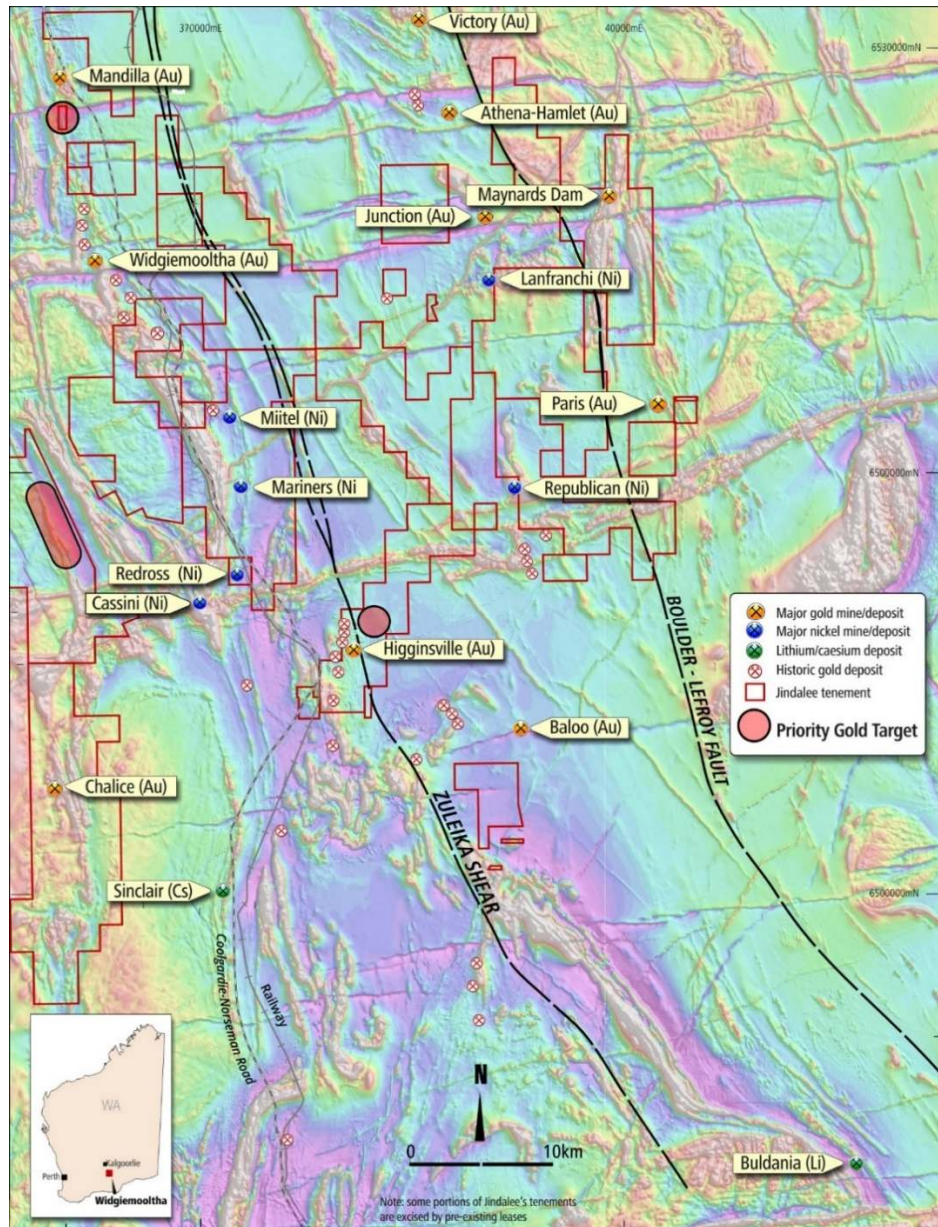


Figure 4 - Widgiemooltha Project over magnetics (TMI RTP) showing nearby deposits/mines and Priority Gold Targets. Note some portions of Jindalee tenure (red) are excised by pre-existing leases.

Prospect Ridge (Jindalee 30%)

The Prospect Ridge project is located in NW Tasmania and comprises both the Arthur River and Lyons River magnesite deposits. The Arthur River deposit contains an Inferred Mineral Resource of 25Mt @ 42.4% MgO at 40% MgO cut-off at the Arthur River deposit¹⁰. The Lyons River deposit, located 6.5km south along strike of the Arthur River deposit, has an Exploration Target Range (ETR) of 40-60Mt @ 40-44% MgO at a 40% MgO cut-off¹¹.

Note that the potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

On 27 January 2022 the Company announced that it had sold a 70% interest in Prospect Ridge to GWR Resources (ASX: GWR) for \$1M, comprising \$0.25M cash and \$0.75M in GWR shares¹². Jindalee’s 30% interest is free carried to Decision to Mine and GWR is required to spend a minimum of \$2M and complete a Scoping Study within 5 years or GWR’s 70% interest in the Project reverts to Jindalee.

JOINT VENTURES and NON-MANAGED PROJECTS

Leinster Projects

(Jindalee 100%; Auroch earning 70%)

Auroch Minerals (ASX: AOU) is earning a 70% interest in Jindalee's Leinster tenements (comprising E's 36/895, 36/910, 36/953 & 37/1370) by spending \$0.5m within 3 years, with Jindalee's 30% free carried to Decision to Mine, based on a Bankable Feasibility Study.

There were no announcements relevant to the Joint Venture tenements during the quarter.

Energy Metals Limited

(Jindalee 5.7% of issued capital)

Jindalee holds approximately 11 million Energy Metals (ASX: EME) shares, giving shareholders continued exposure to the development of the Bigryli uranium-vanadium deposit and the potential of Energy Metals' other uranium projects.

During the quarter, Energy Metals announced changes to the Board, with the appointment of Mr Yusheng Cai to Non-executive Director and the resignation of Mr Fei Hei¹³.

Alchemy Resources Limited

(Jindalee 1.8% of issued capital)

Jindalee's investment in Alchemy Resources (ASX: ALY) provides shareholders with exposure to Alchemy's Bryah Basin gold and base metals project (WA), the Karonie gold project (WA), and a joint venture over gold and base metal prospective properties in central NSW (the Cobar Basin/Lachlan Fold Belt Projects).

During the quarter Alchemy commenced drilling at Karonie¹⁴, with positive assay results received from the Karonie East aircore program including 4m @ 2.89g/t Au (KEAC009) and 4m @ 2.15g/t Au (KEAC045)¹⁵. These results outline a potential new gold system in the Karonie East corridor with two large geochemical anomalies over 950m and 4,300m in strike respectively¹⁶.

In addition, Alchemy announced it has commenced a strategic review of its battery metals assets at the West Lynn Ni-Co-Al project in NSW¹⁷ and on 22 April 2022 Alchemy announced that soil and drillhole geochemistry had outlined multiple lithium anomalies at Karonie¹⁸.

CORPORATE

Demerger of Australian Assets

On 12 April 2022 Jindalee announced that it proposes to separate the Company's Australian assets into a stand-alone vehicle, NewCo, which will be demerged and listed on ASX in order to reposition Jindalee as a pure-play, US lithium developer¹⁹.

NewCo will be led by current Jindalee CEO Karen Wellman, who will be appointed as Managing Director. The remainder of the NewCo board will comprise Justin Mannolini (Non-executive Chairman), Lindsay Dudfield (Non-executive Director) and Trish Farr (Executive Director and Company Secretary), providing a high degree of continuity in the stewardship of the Australian portfolio.

Eligible Jindalee shareholders will be entitled to receive a distribution (to be determined) of NewCo shares at the record date. Eligible Jindalee shareholders will not be required to pay any consideration for these NewCo shares.



The Demerger is subject to final board, regulatory and shareholder approvals. In particular, the Company cautions that the admission of NewCo to the official list of ASX is conditional on and subject to ASX's satisfaction that NewCo has a structure and operations suitable for a listed entity and ASX's absolute discretion.

If approved, the Demerger is expected to be completed in the September quarter of 2022.

Other

The Company continues to review options to increase its exposure to North American investors, including a potential North American listing.

Jindalee continued its strategy of divesting non-core projects to spread exploration risk and augment working capital, whilst maintaining focus on key assets with the potential to transform the Company.

Jindalee currently has 57.4M shares on issue with cash and marketable securities at 31 March 2022 of approximately \$13.3M²⁰. This provides a strong base for advancing projects currently held by the Company and leveraging into new opportunities.

FINANCIAL COMMENTARY

The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 March 2022 provides an overview of the Company's financial activities.

Exploration expenditure for the reporting period was \$1,635,000. Corporate and other expenditure amounted to \$169,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$80,000 and includes directors' fees, consulting fees and superannuation.

Authorised for release by the Jindalee Board of Directors.

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ADDITIONAL INFORMATION

Additional details including JORC 2012 reporting tables, where applicable, can be found in the ASX announcements referenced in this report and announcements lodged with the ASX during the quarter:

References

1. Jindalee Resources ASX announcement 08/04/2021: "McDermitt Lithium Resource confirmed as largest in USA"
2. Jindalee Resources ASX announcement 19/01/2022: "Strong first results received for McDermitt Lithium Project"
3. Jindalee Resources ASX announcement 17/03/2022: "Huge Lithium Intercepts at McDermitt"
4. Source: <https://www.wyden.senate.gov/news/press-releases>
5. Source: <https://bloomberg.com/news/articles/2022-03-11>
6. Source: <https://www.whitehouse.gov/briefing/2022-03-31>
7. Source: <https://www.defense.gov/News/Releases/Release/Article/2989973>
8. Mincor Resources ASX Announcement 01/12/2021: "Presentation to Macquarie WA Forum"
9. Anglo Australian ASX announcement 18/01/2022: "Mandilla Resource Grows Further to 784,000 ounces"
10. Jindalee Resources ASX Announcement 10/10/2017: "Arthur River Magnesite Deposit – JORC (2012) Resource Estimate"
11. Jindalee Resources ASX Announcement 22/01/2021: "Prospect Ridge – Exploration Target for Lyons River Deposit"
12. Jindalee Resources ASX Announcement 27/01/2022: "Jindalee partners with GWR at Prospect Ridge"
13. Energy Metals ASX Announcement 25/01/2022: "Director Appointment/Resignation"
14. Alchemy Resources ASX Announcement 21/01/2022: "Karonie Drilling Commences"
15. Alchemy Resources ASX Announcement 15/02/2022: "Positive Initial Results from Karonie East Drill Program"
16. Alchemy Resources ASX Announcement 09/03/2022: "Drilling outlines new gold system at Karonie East"
17. Alchemy Resources ASX Announcement 10/02/2022: "Review of battery metals assets"
18. Alchemy Resources ASX Announcement 22/04/2022: "Multiple Lithium Anomalies at Karonie"
19. Jindalee Resources ASX Announcement 12/04/2022: "Jindalee repositioning as pure-play US lithium company."
20. Jindalee Resources ASX announcements 29/04/2022: "Quarterly Activities Report" & "Quarterly Cashflow Report"

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Lindsay Dudfield and Mrs Karen Wellman. Mr Dudfield is a consultant to the Company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mrs Wellman is an employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. Both Mr Dudfield and Mrs Wellman have sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mr Dudfield and Mrs Wellman consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Exploration Target and the Mineral Resource Estimate for the McDermitt deposit is based on information compiled by Mr. Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australasian Institute of Mining and Metallurgy and a Director of H&S Consultants Pty Ltd. Mr. van der Heyden has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Jindalee Resources Ltd (JRL) entitled "McDermitt Lithium Resource confirmed as largest in USA" released on 8 April 2021 and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to the Exploration Target and the Mineral Resource Estimate for the Prospect Ridge Lyons River and Arthur River deposits is based on information compiled by Mr. Tim Callaghan and Mr Stewart Capp respectively. Mr Callaghan is a Member of the Australasian Institute of Mining and Metallurgy and an independent mining consultant for Resource and Exploration Geology. Mr Capp is a Member of The Australasian Institute of Mining and is employed by Derwent Geoscience (Fiji) Pte Ltd. Both Mr Callaghan and Mr Capp have sufficient experience relevant to the style of mineralisation and type of deposit under



consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Jindalee Resources Ltd (JRL) entitled "Arthur River Magnesite Deposit (JORC 2012) Resource Estimate" released on 10 October 2017 and "Prospect Ridge – Exploration Target for Lyons River Deposit" released on 22 January 2021, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Jindalee Resources Limited's (Jindalee's) current expectations, estimates and projections about the industry in which Jindalee operates, and beliefs and assumptions regarding Jindalee's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "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 are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Jindalee and no assurance can be given that actual results will be consistent with these forward-looking statements.

Tenement Information in accordance with Listing Rule 5.3.3

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Planets	E15/1549	Western Australia	Granted	100%	100%
Widgie	E15/1552	Western Australia	Granted	100%	100%
Highway	E15/1563	Western Australia	Granted	100%	100%
Railway	E15/1564	Western Australia	Granted	100%	100%
Lawry	E15/1624	Western Australia	Application	100%	100%
Lawry	E15/1626	Western Australia	Granted	100%	100%
Widgie	E15/1645	Western Australia	Granted	100%	100%
Widgie	E15/1680	Western Australia	Application	100%	100%
Higginsville	E15/1691	Western Australia	Granted	100%	100%
Widgie	E15/1697	Western Australia	Application	100%	100%
Widgie	E15/1700	Western Australia	Application	100%	100%
Chalice	E15/1705	Western Australia	Granted	100%	100%
Widgie	E15/1712	Western Australia	Granted	100%	100%
Widgie	E15/1713	Western Australia	Application	100%	100%
St Ives	E15/1720	Western Australia	Application	100%	100%
Chalice	E15/1721	Western Australia	Application	100%	100%
St Ives	E15/1722	Western Australia	Granted	100%	100%
St Ives	E15/1736	Western Australia	Granted	100%	100%
St Ives	E15/1747	Western Australia	Granted	100%	100%
St Ives	E15/1752	Western Australia	Granted	100%	100%
St Ives	E15/1753-4	Western Australia	Application	100%	100%
Highway	E15/1765	Western Australia	Application	100%	100%
Widgie	E15/1768	Western Australia	Application	100%	100%
St Ives	E15/1779	Western Australia	Application	100%	100%
St Ives	E15/1785	Western Australia	Application	100%	100%
Yilmia	E15/1789	Western Australia	Application	100%	100%
Chalice	E15/1802	Western Australia	Granted	100%	100%
St Ives	E15/1806-08	Western Australia	Granted	100%	100%
St Ives	E15/1816, 1818	Western Australia	Application	100%	100%
Widgie	E15/1836, 1838, 1840	Western Australia	Application	100%	100%
Widgie	E15/1865	Western Australia	Application	0%	100%
St Ives	E15/1880, 1889-90	Western Australia	Application	0%	100%
Higginsville	P15/6112	Western Australia	Granted	100%	100%
Railway	P15/6245-6	Western Australia	Granted	100%	100%
Highway	P15/6267	Western Australia	Granted	100%	100%
Highway	P15/6268	Western Australia	Application	100%	100%
Widgie	P15/6342-3	Western Australia	Application	100%	100%
Widgie	P15/6367	Western Australia	Granted	100%	100%
Widgie	P15/6388	Western Australia	Application	100%	100%
St Ives	P15/6584-87	Western Australia	Application	100%	100%
Lady Jane	E16/572	Western Australia	Application	100%	100%
Hollandaire	E20/992	Western Australia	Granted	100%	100%
Tuckabianna	E20/1001	Western Australia	Application	100%	100%

Tenement Information (continued)

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Hollandaire	E20/1015	Western Australia	Application	0%	100%
Salt Creek	E25/562	Western Australia	Granted	20%	20%
Salt Creek	E25/572	Western Australia	Application	20%	100%
Salt Creek	E25/597	Western Australia	Application	100%	100%
Salt Creek	P25/2568	Western Australia	Granted	100%	100%
Silver Swan	E27/627	Western Australia	Application	100%	100%
Lindsays	E27/651-52	Western Australia	Application	100%	100%
Lindsays	E27/666	Western Australia	Application	0%	100%
Pinnacles West	E28/3138	Western Australia	Application	100%	100%
Lake Roe	E28/3150-53	Western Australia	Application	100%	100%
Deadend Dam	E31/1299	Western Australia	Application	100%	100%
Lindsays	E31/1316	Western Australia	Application	0%	100%
North Sinclair	E36/895	Western Australia	Granted	100%	100%
Camel Bore	E36/910	Western Australia	Granted	100%	100%
Camel Bore	E36/953	Western Australia	Granted	100%	100%
Lawlers	E36/994	Western Australia	Application	100%	100%
Lockyer Well	E37/1370	Western Australia	Granted	100%	100%
Mt Clifton	E37/1446	Western Australia	Application	100%	100%
Mt Clifton	E37/1472	Western Australia	Application	0%	100%
Laverton	E38/3540, E38/3638	Western Australia	Application	100%	100%
Laverton	E38/3682, E38/3686	Western Australia	Application	0%	100%
Leinster	E38/3714, E38/3725	Western Australia	Application	0%	100%
Laverton	E39/2312	Western Australia	Application	0%	100%
Mulga Tank	E39/2134	Western Australia	Granted	100%	100%
Laverton	E39/2278	Western Australia	Application	100%	100%
Niagara	E40/405	Western Australia	Application	100%	0%
Kookynie	E40/430-31	Western Australia	Application	0%	100%
Meentheena	E45/5381	Western Australia	Application	100%	100%
Warri Creek	E45/5958	Western Australia	Application	100%	100%
Paterson	E45/6190, 6193, 6195-96	Western Australia	Application	0%	100%
Mt Samson	E47/3975	Western Australia	Application	100%	100%
Sherlock	E47/4345	Western Australia	Granted	100%	100%
Bundie Bore	E51/1909	Western Australia	Granted	100%	100%
Bundie Bore	E51/1946	Western Australia	Application	100%	100%
Bundie Bore	E51/2081-82, 2087	Western Australia	Application	0%	100%
Bundie Bore	P51/3145-7	Western Australia	Granted	100%	100%
Joyners JV	M53/1078-I	Western Australia	Granted	20%	20%
Joyners	E53/2129, 2131	Western Australia	Granted	100%	100%
Magellan	E53/2148	Western Australia	Application	100%	100%
Taipan	E63/1823	Western Australia	Granted	100%	100%
Jeffreys Find	E63/1832	Western Australia	Granted	100%	100%
Killaloe	E63/1874-5	Western Australia	Granted	100%	100%
Lake Percy	E63/1981	Western Australia	Application	100%	100%

Tenement Information (continued)

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Mission	E63/2005	Western Australia	Granted	100%	100%
Lake Percy	E63/1981	Western Australia	Granted	100%	100%
Lake Percy	E63/2088	Western Australia	Application	100%	100%
Young River	E74/711	Western Australia	Application	0%	100%
Forrestania	E77/2575-6, E77/2701	Western Australia	Granted	100%	20%
Westonia	E77/2795	Western Australia	Application	100%	100%
Forrestania	E77/2800	Western Australia	Granted	100%	100%
Forrestania	E77/2887	Western Australia	Granted	0%	100%
Aries	E80/5027	Western Australia	Granted	100%	10%
Prospect Ridge	EL5/2016*	Tasmania	Granted	100%	30%
McDermitt	HTM 1-50,56-342, 348-349, HTX 1-120 420-585 HTM 586-682**	Oregon, USA Nevada, USA	Granted	100%	100%
Clayton North	HTC 1-6,12-18, 25-28**	Nevada, USA	Granted	100%	100%

* Tenement held or applied for through Jindalee's wholly-owned Australian subsidiary, HiTec Minerals Pty Ltd.

** Tenements held by Jindalee's wholly-owned US subsidiary, HiTech Minerals Inc.



Annexure A:

Drill hole summary table with significant intersections for AC completed at Chalice North in December 2021

Hole ID	East	North	RL	Dip	Depth	From (m)	To (m)	Interval (m)	Au (ppb)
CHAA1407	358501	6497740	370	-90	29	NSR			
CHAA1408	358450	6497721	372	-90	48	NSR			
CHAA1409	358405	6497695	375	-90	53	NSR			
CHAA1410	358438	6498064	372	-90	66	NSR			
CHAA1411	358389	6498057	375	-90	65	NSR			
CHAA1412	358349	6498021	374	-90	43	NSR			
CHAA1413	358294	6498003	374	-90	46	NSR			
CHAA1414	358250	6497979	377	-90	19	NSR			
CHAA1415	358239	6498463	368	-90	54	NSR			
CHAA1416	358198	6498444	368	-90	60	NSR			
CHAA1417	358148	6498421	369	-90	50	NSR			
CHAA1418	358095	6498408	371	-90	50	NSR			
CHAA1419	358058	6498381	371	-90	41	NSR			
CHAA1420	358214	6498558	368	-90	59	NSR			
CHAA1421	358165	6498540	370	-90	44	NSR			
CHAA1422	358119	6498517	369	-90	44	NSR			
CHAA1423	358126	6498719	365	-90	41	NSR			
CHAA1424	358083	6498703	364	-90	18	NSR			
CHAA1425	358034	6498682	365	-90	40	NSR			
CHAA1426	357985	6498666	361	-90	32	NSR			
CHAA1427	357945	6498641	364	-90	11	NSR			
CHAA1428	358017	6498964	356	-90	77	NSR			
CHAA1429	357970	6498942	355	-90	55	NSR			



CHAA1430	357926	6498917	354	-90	57	NSR			
CHAA1431	357581	6499076	350	-90	5	NSR			
CHAA1432	357627	6499098	351	-90	8	NSR			
CHAA1433	357671	6499119	352	-90	12	NSR			
CHAA1434	357414	6500002	366	-90	55	38	39	1	149
CHAA1435	357375	6499979	367	-90	51	32	33	1	258
CHAA1435						47	48	1	147
CHAA1436	357331	6499962	373	-90	33	NSR			
CHAA1437	357280	6499938	373	-90	13	NSR			
CHAA1438	357215	6500480	374	-90	15	0	3	3	236
CHAA1438						12	14	2	221
CHAA1439	357169	6500461	378	-90	18	NSR			
CHAA1440	357126	6500441	378	-90	33	17	18	1	268
CHAA1441	357081	6500419	377	-90	32	30	31	1	107
CHAA1442	357036	6500391	379	-90	11	NSR			
CHAA1443	357135	6500647	378	-90	4	3	4	1	212
CHAA1444	357089	6500628	378	-90	7	NSR			
CHAA1445	357042	6500604	380	-90	35	NSR			
CHAA1446	357000	6500588	382	-90	41	28	29	1	496
CHAA1447	356951	6500571	383	-90	40	NSR			

Notes:

- All coordinates are GDA94 MGA Zone 51
- Intervals are reported on 100ppb Au cut-off
- Intervals reported meet a minimum downhole width of 1m

Annexure B:
JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Aircore (RC) • AC drilling was used to collect samples at 1m intervals from the rig mounted cyclone. • All samples were placed into individually labelled and consecutively numbered sample bags. • The AC samples obtained are considered representative of the material drilled.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Drilling was completed using conventional AC drilling techniques.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Drilling intervals were assessed to determine the condition and approximate recovery. The rig mounted cyclone was routinely balanced and cleared to minimise contamination.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical</i> 	<ul style="list-style-type: none"> • Qualitative lithological descriptions (colour, weathering, lithology, mineralogy, veining textures and other significant features) were recorded by the field geologist.

Criteria	JORC Code explanation	Commentary
	<p><i>studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 4m composite: 1m samples were 'speared' to achieve a weight between 2-4kg. • 1m samples: 1m intervals were 'speared' to achieve a weight between 1-3kg. • BOH sample: BOH sample was 'speared' to achieve a weight between 1-3kg. • The sample sizes are appropriate for the first pass nature of the completed drilling.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Samples were submitted to ALS Laboratories in Kalgoorlie • 4m composite samples and 1m samples were analysed for gold by fire assay (Au-AA24). • BOH samples were additionally subject to multielement analysis (MS-MEICP61). • Selected 1m samples were subject to the LCT pegmatite suite (MS91PKG). • ALS inserted QAQC samples in the samples sequence at a rate of 1 in 30 for repeats, 1 for 15 for standards and 1 for 40 for blanks.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Sampling was supervised by senior personnel. • No holes were twinned. • Logging and sampling data collected in the field and results returned from the laboratory are stored in a database • No assay adjustments have been made.

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Sample locations were surveyed using a handheld GPS positions were also checked against a Digital Elevation Model (DEM). • Locations are reported in metres GDA94 MGA Zone 51.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Holes were collared 50m apart along lines spaced between 200-800m across a total strike length of 3km. • Sampling occurred at 4m composite intervals with intervals of interest sampled as 1m samples. BOH samples were sampled as 1m intervals. • No Mineral Resources have been estimated.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Intervals reported are not considered true widths. • There is not enough information to make assumptions regarding drillhole orientation.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were placed in bulka bags and freighted directly to ALS in Kalgoorlie by JRL field personnel.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No other audits have been completed at this stage.



Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Chalice North Prospect are located on E 15/1705 which is 100% owned by Jindalee Resources Limited. • No joint ventures or royalty interests are applicable.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Exploration has been undertaken by several companies over time including but not limited to Resolute Gold, WMC and Avoca Mining.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Exploration is for shear hosted gold typical of the Yilgarn Region of Western Australia.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Please see table and figures in main body of text.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> 	<ul style="list-style-type: none"> • Significant intercepts are presented as a simple average above a 100ppb Au cut-off with no internal waste and a minimum thickness of 1m.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Downhole lengths reported are true widths are not known.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> See main body of announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All drilling results above a cut-off of 100ppb Au are regarded as significant for early stage exploration and have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> No additional observations at this time.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further follow up historic gold anomalism trends north and south of the drilled area.

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