Investor Presentation

AND US LITHIUM PROJECT UPDATE

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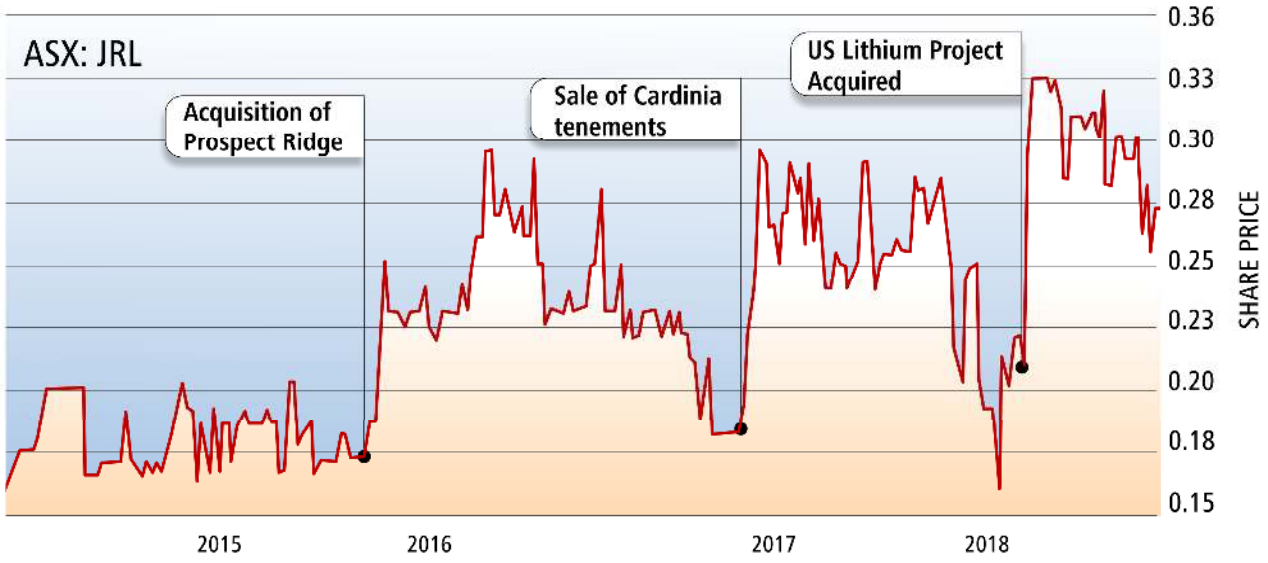
All amounts are in A$ unless stated otherwise.

Corporate Summary

Issued Share Capital (ASX:JRL)	34.9M
Share Price (20/11/2018)	A$0.28
Unlisted Options (40c, 50c, 60c)	6.9M
Market Capitalisation	A$9.8M
Cash/Listed Securities (30/9/2018)	A$4.5M

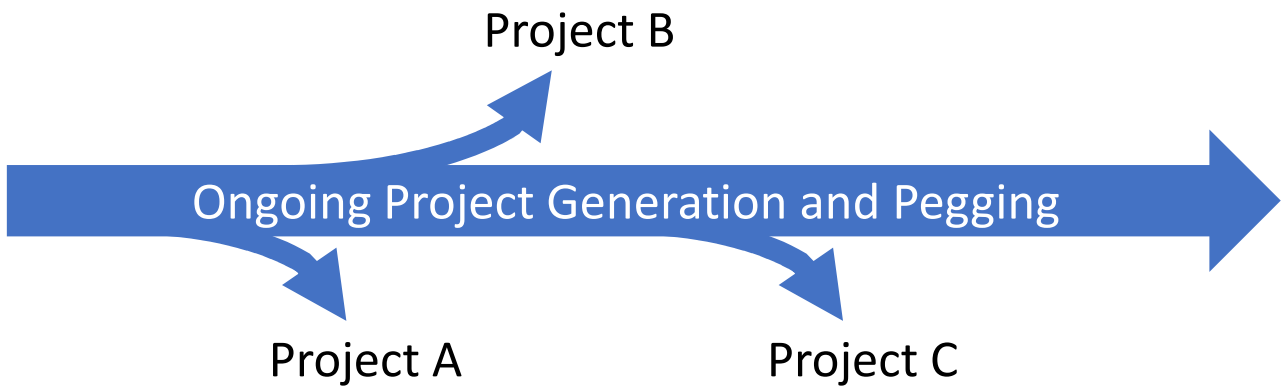
Major Shareholders	**%**
L G Dudfield	34.3
Kale Capital Corporation Ltd	8.6
Teck Australia Pty Ltd	5.9
Yandal Investments Pty Ltd	3.3

Chairman	Justin Mannolini	Lawyer with 20 years experience in corporate finance.
Managing Director	Pip Darvall	Geologist with track record of leading successful teams.
Executive Director	Lindsay Dudfield	Founder, geologist with 40 years experience.
Executive Director/CoSec	Trish Farr	Chartered Secretary with 20 years industry experience.



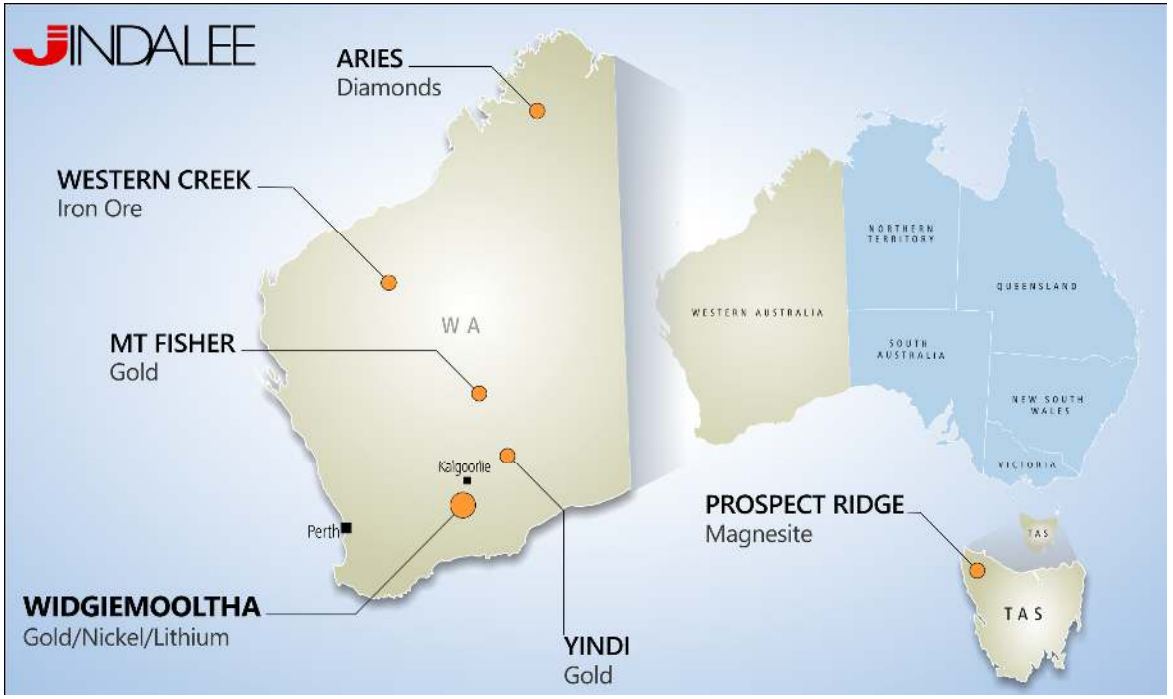
Strategy

- Project Generator Model.
- Acquire prospective ground, add value through low cost exploration and innovative thinking.
- Introduce partners, or fund future activity via a dedicated company.
- Prefer to build rather than purchase assets.
- Long track record of monetizing projects and returning funds to shareholders via spin outs and special dividends.
- Current focus on McDermitt US Lithium and Widgiemooltha projects.
- Actively exploring options to partner or divest non-core projects to minimize working capital requirements.
- Tight capital structure maximises leverage for shareholders.



Project Portfolio – Key Assets

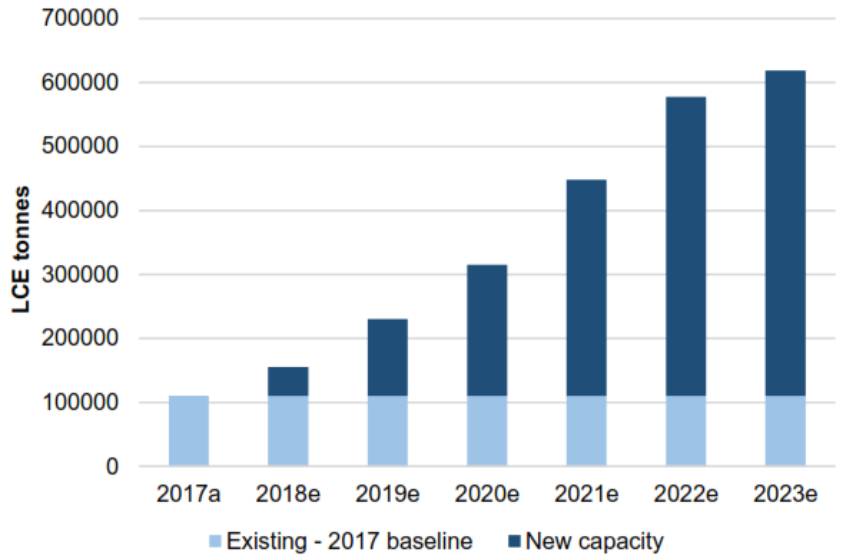


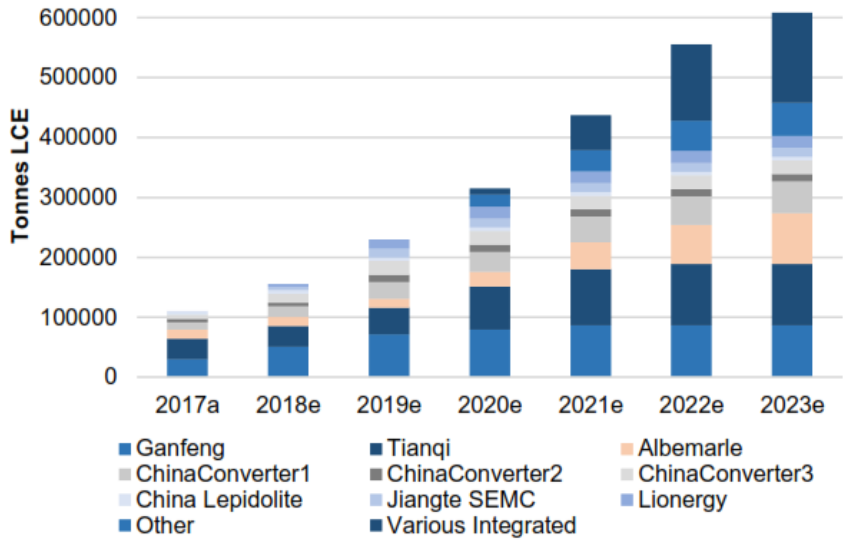


Why Lithium?

Demand upside……..

- Regulatory environment supports EV sales in China, India, France, Germany, Norway and more.
- Tesla Model 3 best selling passenger car in the US in terms of revenue, 5th by units behind Toyota and Honda.
- Converter capacity increases of 3X by 2020 demonstrate downstream processor confidence in industry future.

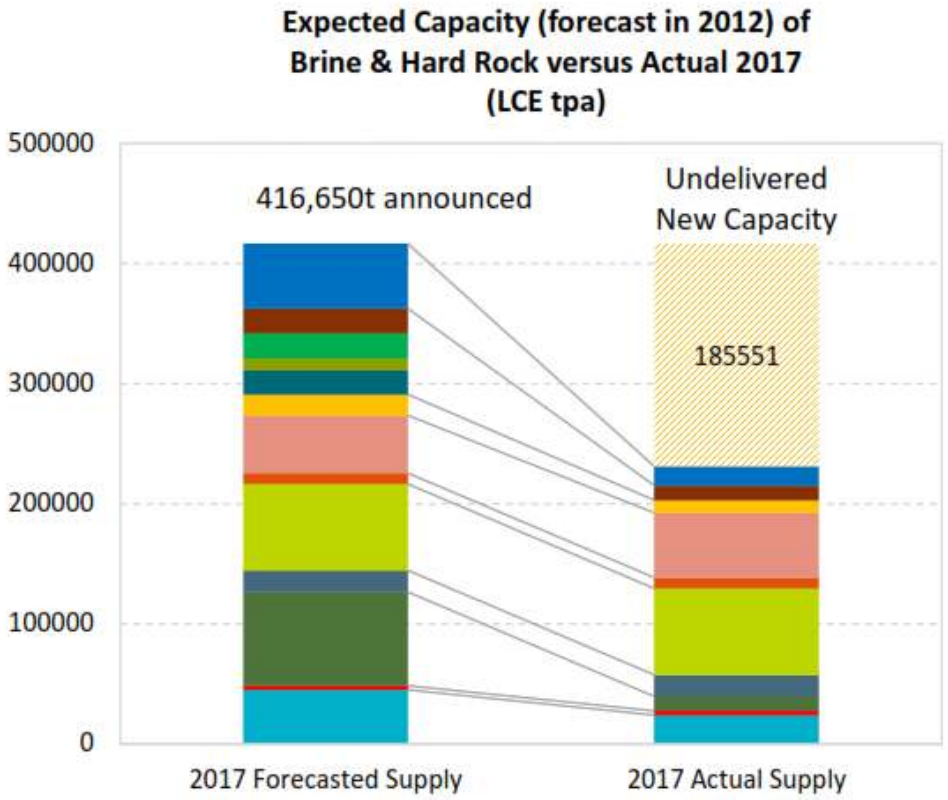




Sources: Canaccord 30/10/2018, Cleantechnica 9/9/2018

Why Lithium?

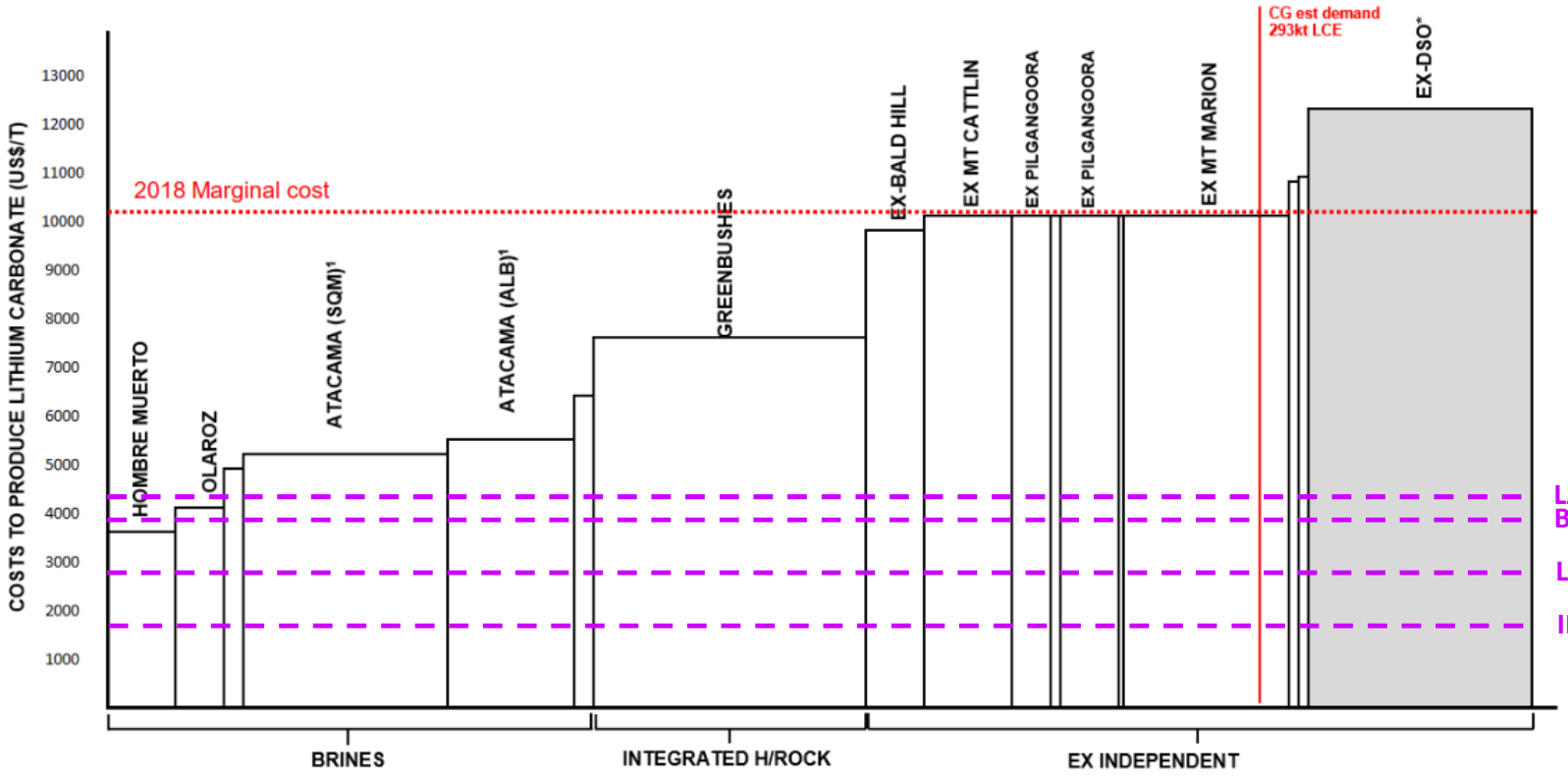
…….and supply risks.



Source: Orocobre 16/11/2018

Why Sediment Hosted Lithium?

- Feasibility studies indicate sediment hosted Lithium projects can be long life, highly competitive sources.



SEDIMENT HOSTED LITHIUM OPEX FROM RECENT STUDIES

LAC: US$4088 no by-products
BCN: US$3910 incl. by-products

LAC: US$2570 incl. by-products

INR: US$1796 incl. by-products

Sources: Canaccord 30/10/2018 and company reports

Why US Lithium?

- The USA is a great location for a Lithium project.
- >50% of growing local demand satisfied by imported material with one (constrained) US producer.
- Executive Order 'Federal Strategy to Ensure Secure and Reliable Supplies of Critical Minerals', December 2017.
- US Department of the Interior report June 2018 includes Lithium as **critical** to economic and national security.
- No currency or political risk for US consumers (e.g. Tesla), plus tariff advantage.
- Jindalee's 100% owned tenure has no private royalties.

710ppm
37m exposed

1370ppm
40m exposed

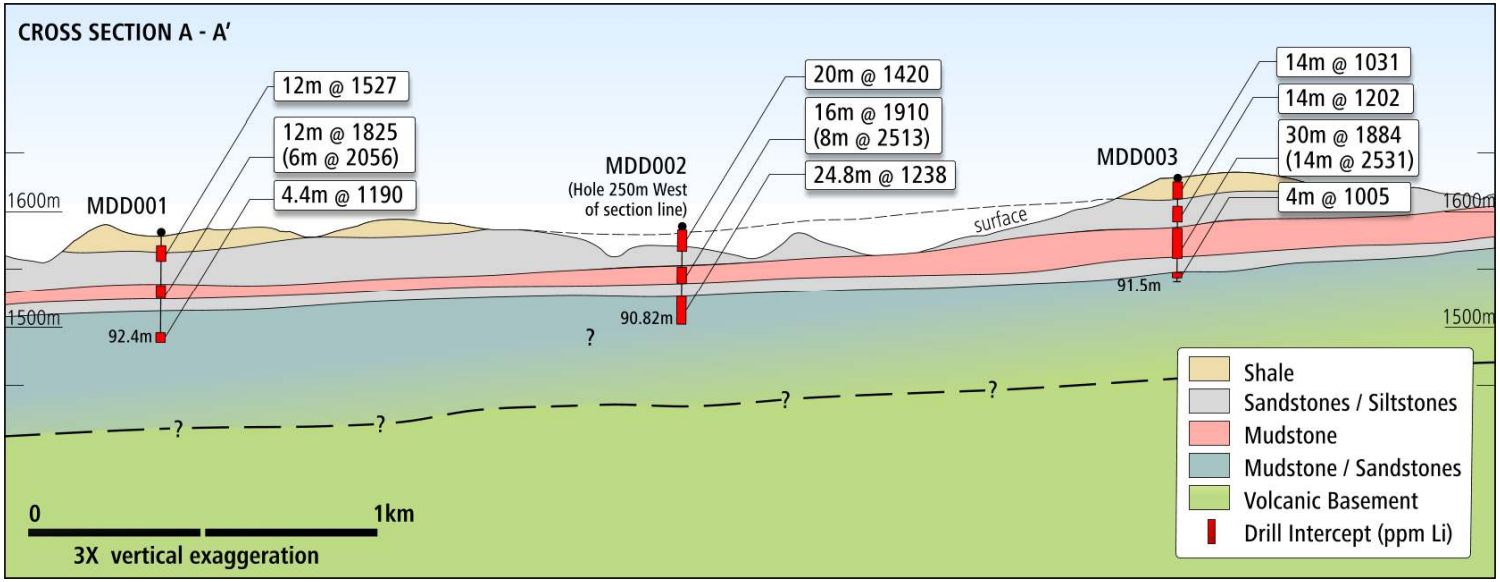


1km

Outcropping lithium rich sediments at McDermitt

McDermitt Drilling

- McDermitt Project acquired June 2018 with Lithium bearing sediments outcropping over extensive areas.
- Four holes drilled September 2018 intersected significant thicknesses of Lithium mineralization[1].
- Open at depth below current drilling. Up to 160m of Lithium bearing sediments in project to the south.



Cross section showing recent drill intercepts and flat-lying mineralised sediments at McDermitt

[1] JRL's ASX announcement 8 November 2018: "More wide intercepts from McDermitt Lithium Project".

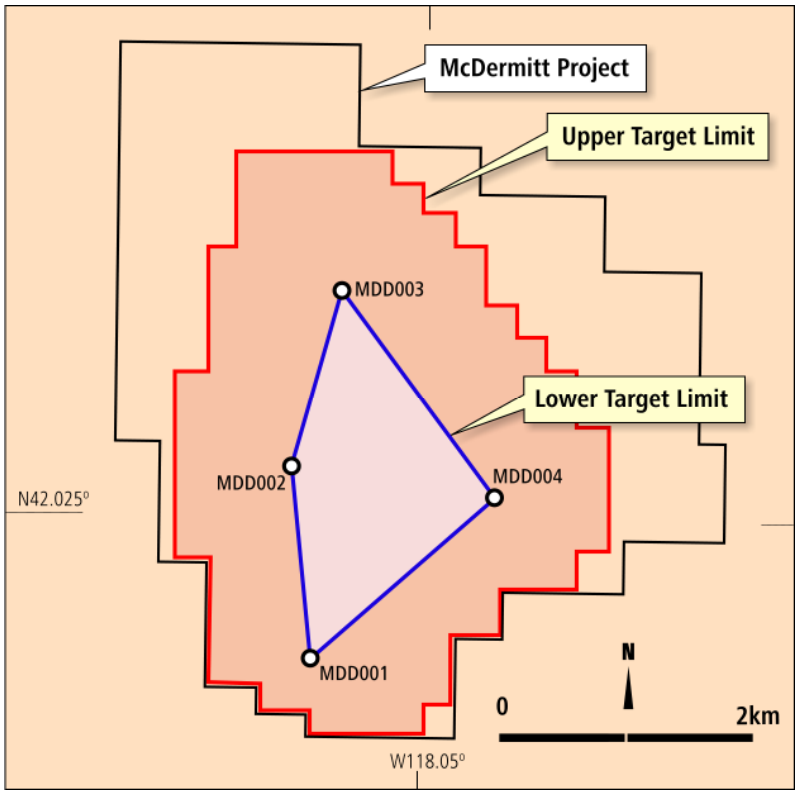
McDermitt Exploration Target*

**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.*

- Continuity of mineralised zones supports estimation of an Exploration Target Range of 160-780Mt @ 1300-1600 ppm Li[2].
- Including 20-80 Mt @ 2100-2600 ppm Li.

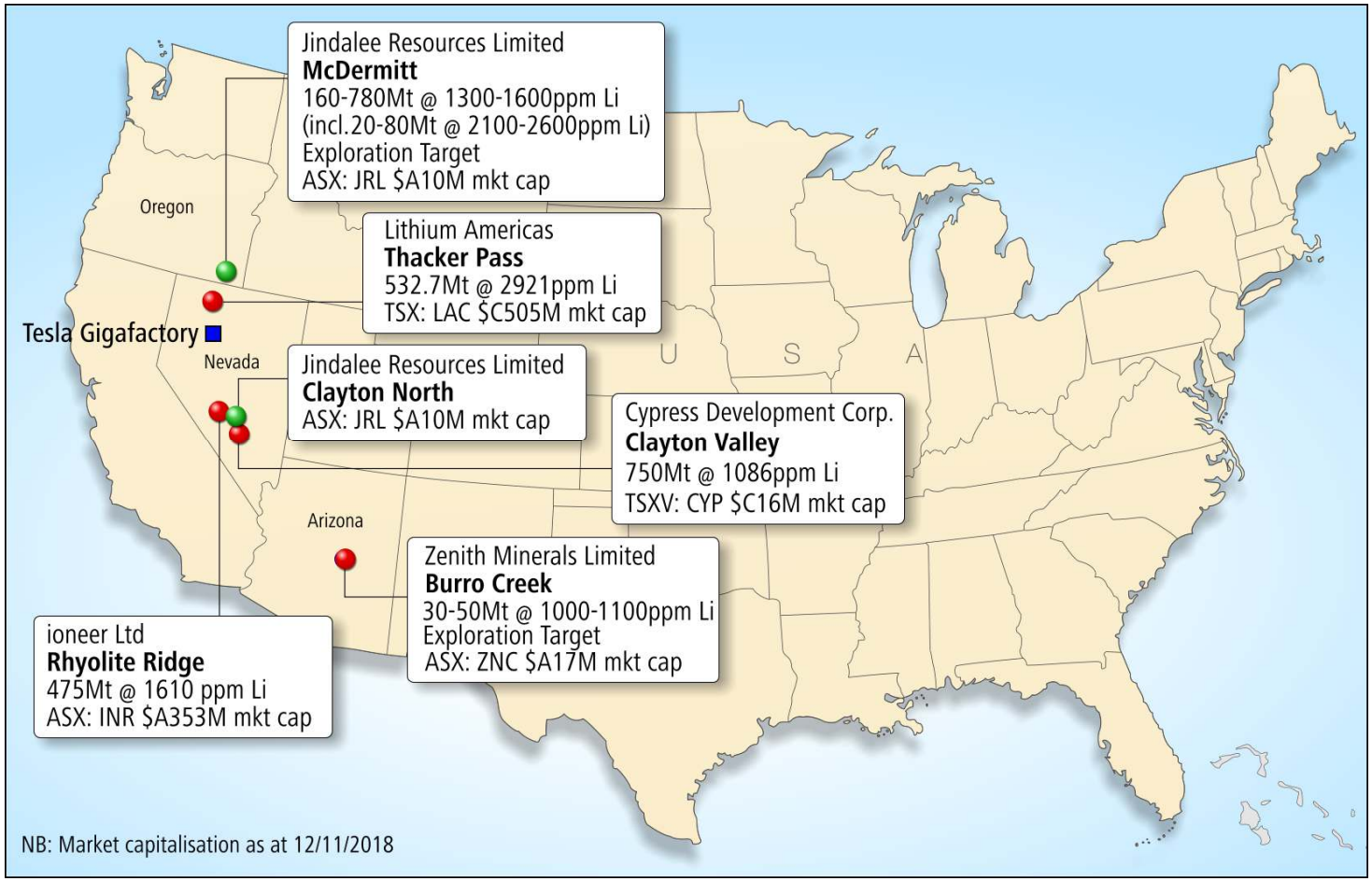
Cut Off (ppm Li)	Lower (Mt)	Upper (Mt)	Grade Range (ppm Li)
1000	160	780	1300-1600
1500	40	210	1800-2200
2000	20	80	2100-2600

- Target compares very favourably with peers.
- Follow up drilling planned for 2019 to support resource estimation, while also testing for higher grade zones, extensions to existing mineralised zones at depth and for further mineralised zones below the limit of current drilling.
- Jindalee is well funded for next phase of work.



[2] JRL's ASX announcement 20 November 2018: "Lithium Exploration Target at McDermitt".

US Lithium – Peer Comparison



Australian Projects

Summary

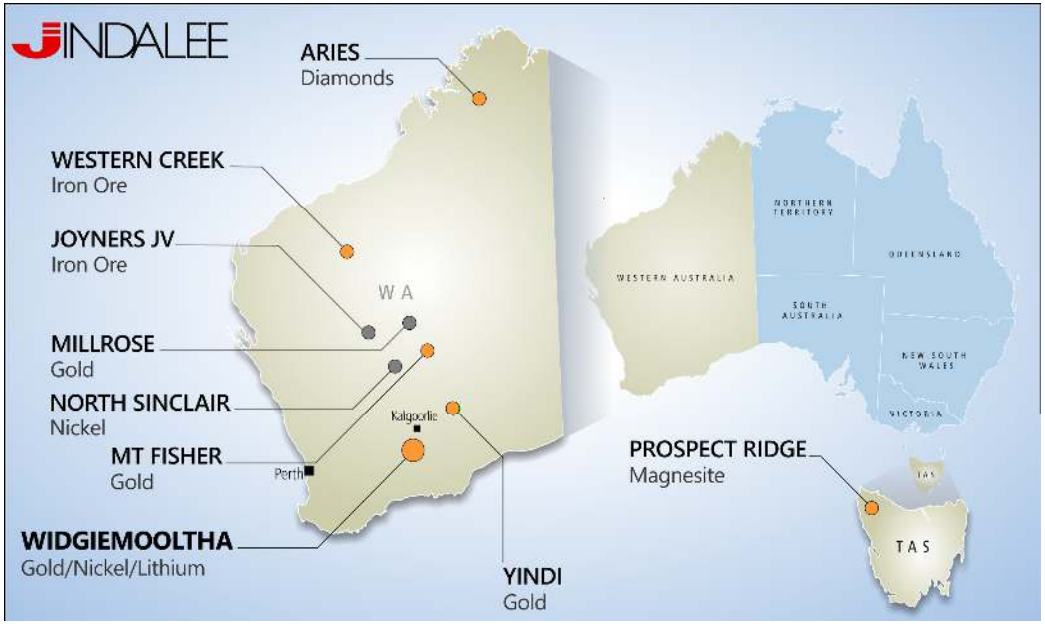
- Multi-commodity focus, dominated by WA gold also includes nickel, iron ore, diamonds and magnesite.
- Projects are predominantly 100% owned, with several joint ventures and low holding costs.
- Ongoing project generation, building value for low cost and divesting to fund future activity.

Non-Managed Projects

- Joyners Find: GWR Group, Jindalee 20%.
- Millrose: Alloy Resources Ltd option.
- North Sinclair: Aldoro Resources non-gold rights.

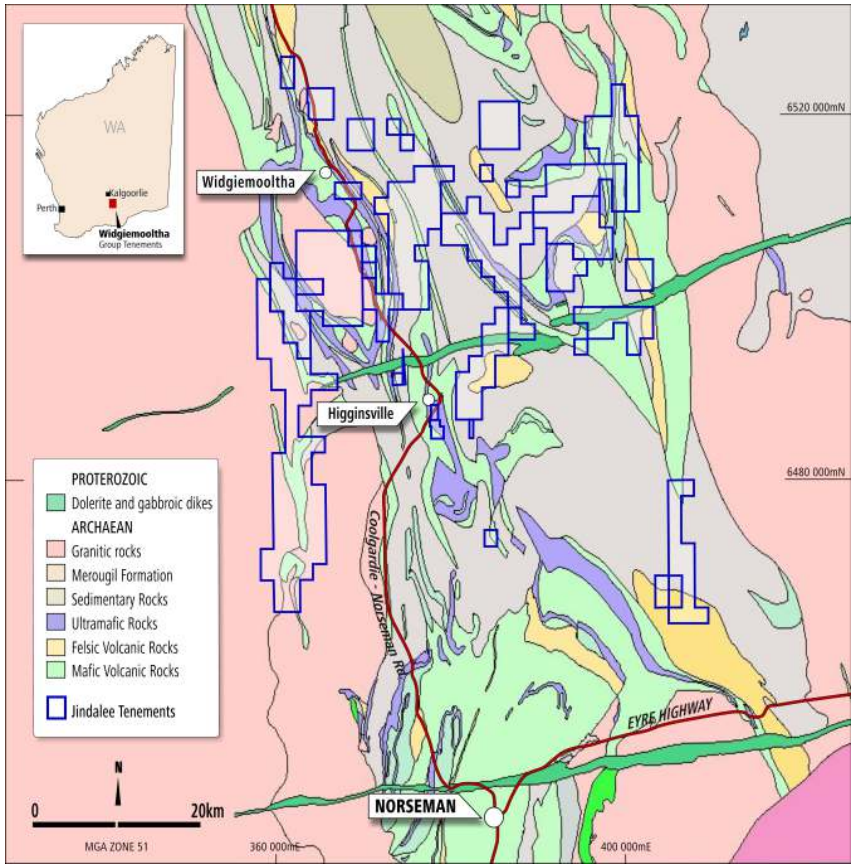
Significant Listed Investments

- Energy Metals (EME) 6.7%
- Alchemy Resources (ALY) 4.9%
- Several other minor holdings.



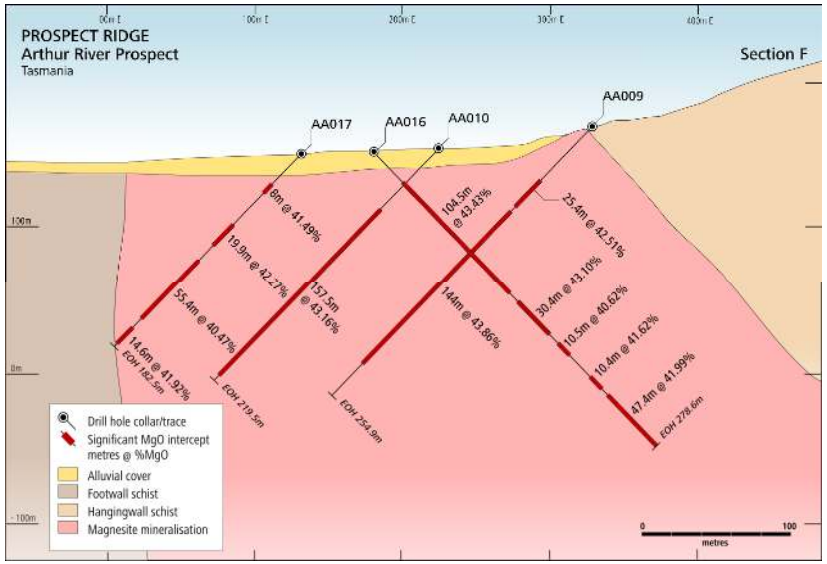
Widgiemooltha

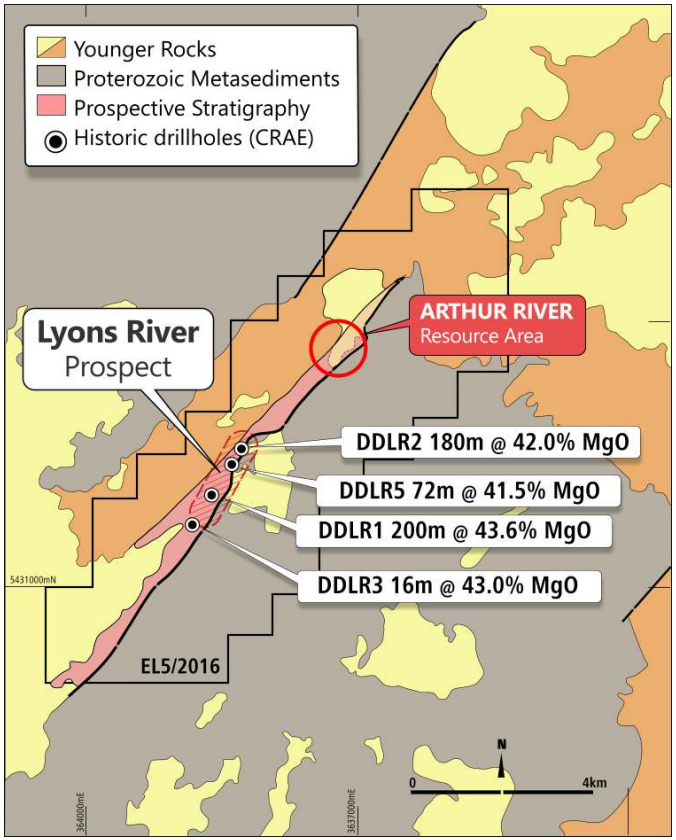
- Rare, large landholding in tightly held WA mining district.
- Numerous mines and infrastructure in close proximity producing gold, nickel, lithium and cesium.
- Area dominated by Goldfields, Mincor and Westgold.
- Recent discoveries indicate significant remaining potential:
  - Invincible (Au) Gold Fields Limited
  - Baloo (Au) Westgold Resources Limited
  - Cassini (Ni) Mincor Resources NL
  - Sinclair Zone (Cs) Pioneer Resources Limited
- Regional targeting study completed, focused nickel targeting program underway.



Prospect Ridge

- Inferred Resource at Arthur River 25.1 Mt @ 42.4% MgO[3].
- Third largest magnesite deposit in Australia, with substantial upside.
- Metallurgical test work demonstrates high grade product potential.
- Extensive historic studies offer considerable leverage.
- Currently in a divestment process.





[3] JRL's ASX announcement 10 October 2017: "Arthur River Magnesite Deposit – JORC (2012) Resource Estimate".

Thank you

JINDALEE
Resources Limited

Competent Persons Statements:
The information in this presentation that relates to Exploration Results is based on information compiled by Mr Pip Darvall and Mr Lindsay Dudfield. Mr Darvall is an employee of the Company and Mr Dudfield is a consultant to the Company. Both Mr Darvall and Mr Dudfield are Members of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists, and have sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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). Both Mr Darvall and Mr Dudfield consent to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.

The information in this Report that relates to the Exploration Target 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 Australian 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). Mr. van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

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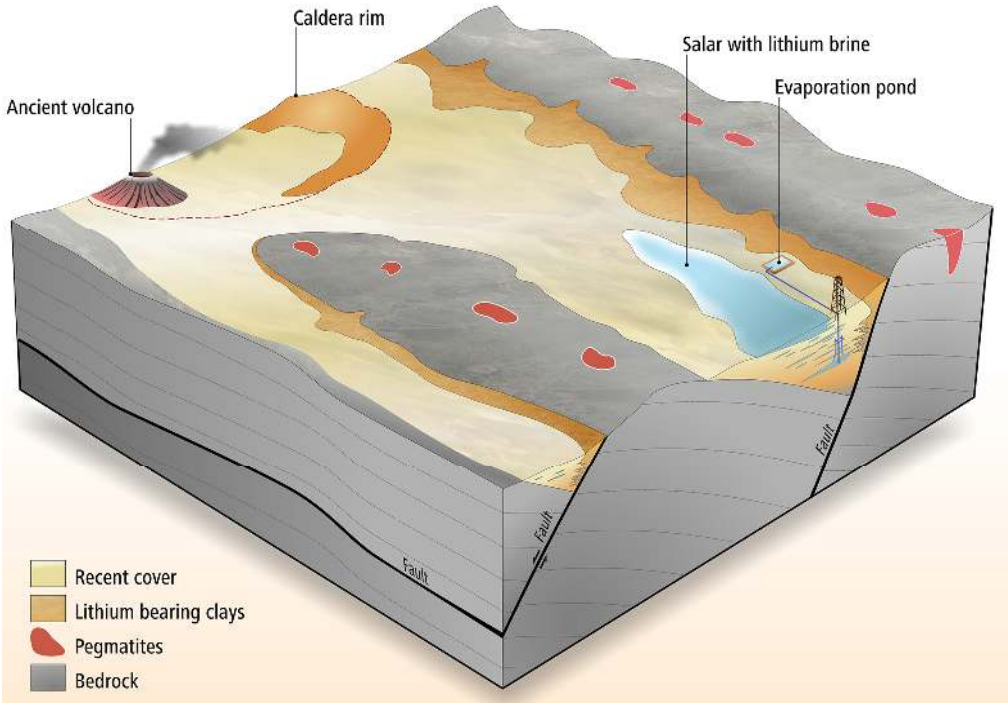
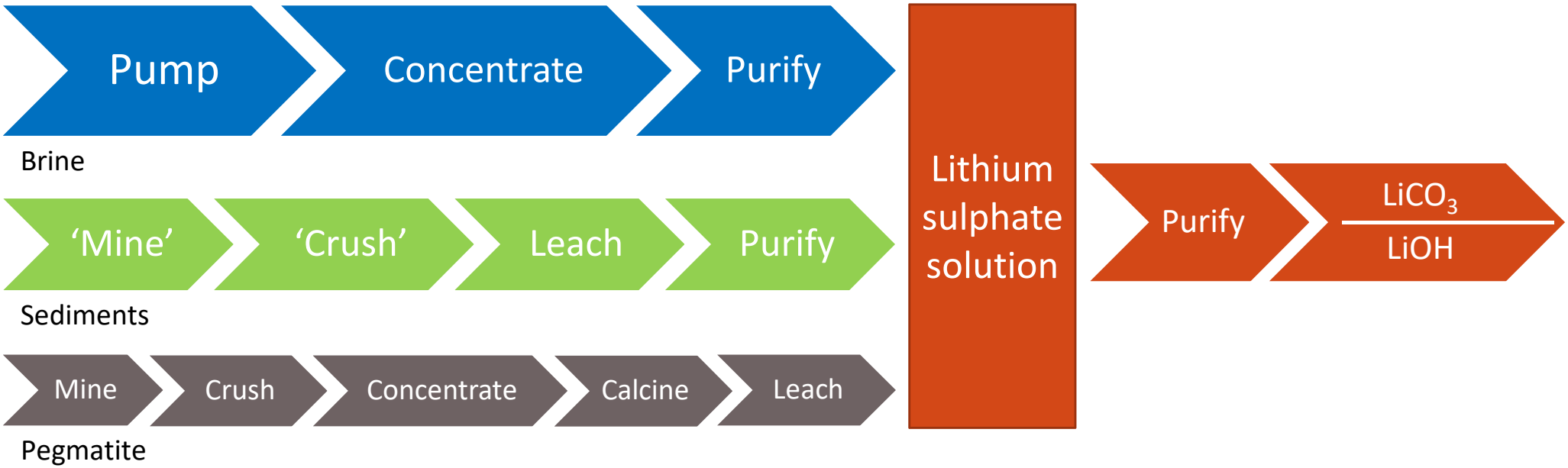
Appendix 1 - Lithium Sources

- Lithium from pegmatites, brines and sediments.
- Brines and sediments occur along the western margin of the Americas where restricted basins and high evaporation rates trap Lithium leached from rhyolitic volcanic rocks.
- Brines pumped from aquifers are concentrated in evaporation ponds before processing to Lithium compounds.
- No current commercial production from sediment hosted Lithium, but Bacanora pilot plant has been producing battery grade Lithium carbonate for two years (AIM:BCN).
- Proposed process routes leach Lithium and other elements as additional revenue streams.



Source: Bacanora

Appendix 2 - Processing Routes



- Generalised processing routes shown above highlight similarities between brines and sediments.
- CAPEX figures for brine and sediment projects include the co-located processing plants producing the chemical outputs. Processing plants are typically not incorporated in pegmatite projects.

Sources: Various company presentations and studies.