Investor Presentation

AND ENTITLEMENT OFFER JULY 2019

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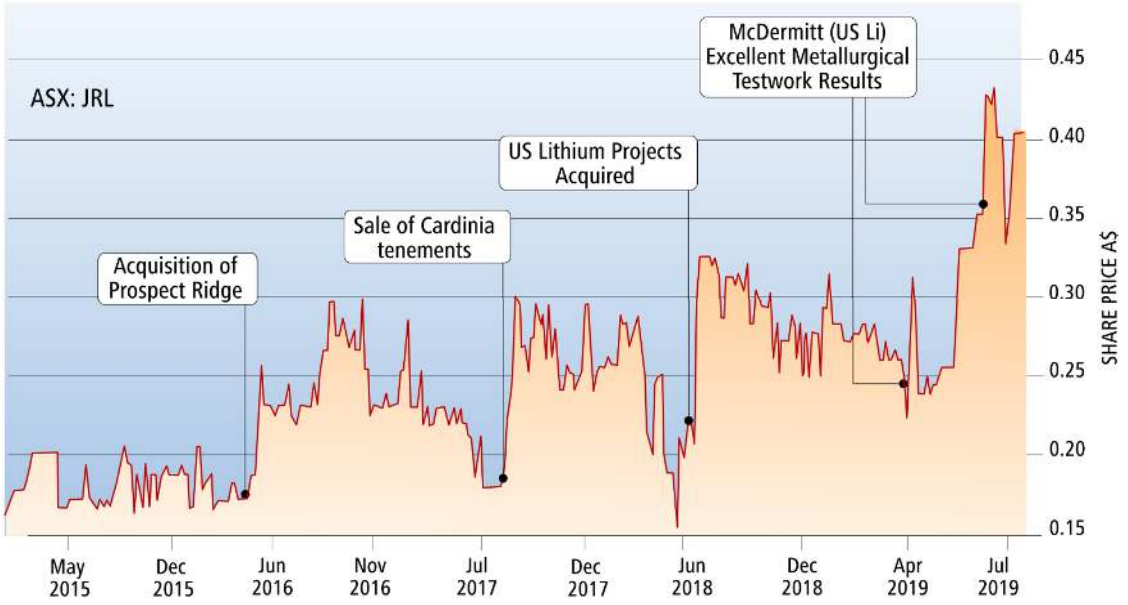
All amounts are in A$ unless stated otherwise.

Corporate Summary

Issued Share Capital (ASX:JRL)	35M
Share Price (9/7/2019)	A$0.405
Unlisted Options (40c, 50c, 60c)	7.1M
Market Capitalisation	A$14.1M
Cash/Listed Securities (31/3/2019)	A$3.4M

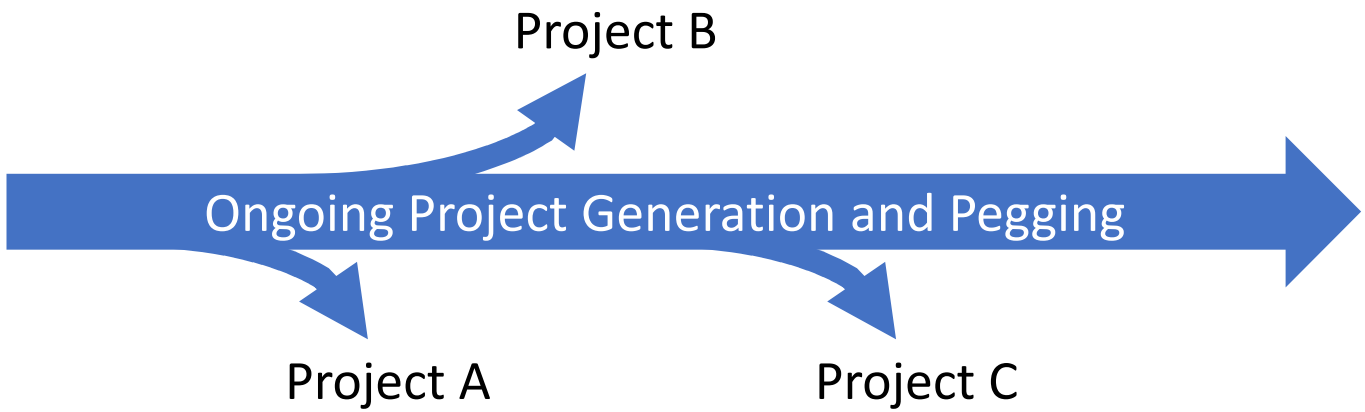
Major Shareholders	**%**
L G Dudfield	35.7
Kale Capital Corporation Ltd	8.6
Teck Australia Pty Ltd	5.9
Yandal Investments Pty Ltd	2.9

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 Lithium (US) and Widgiemooltha (WA) projects
- Tight capital structure maximises leverage for shareholders



Entitlement Offer July 2019

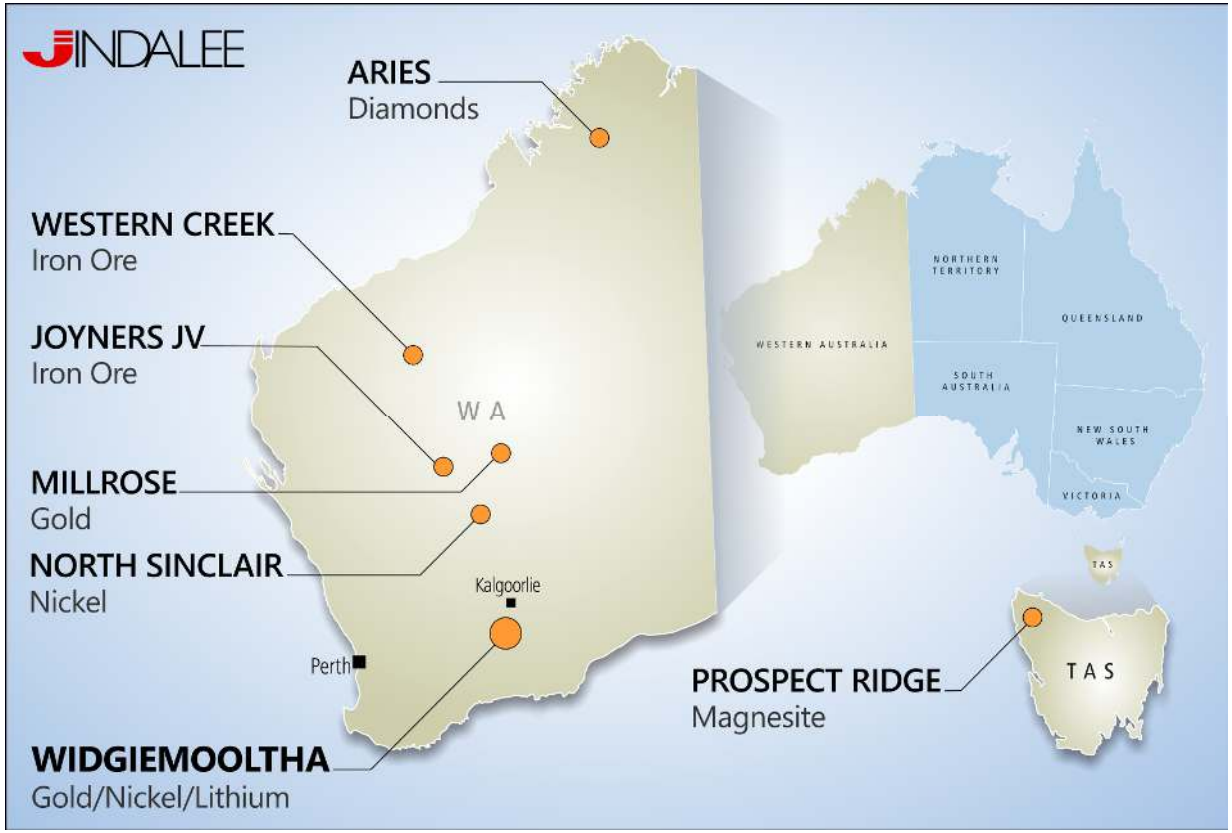
- Non-renounceable 1:10 entitlement offer at $0.30 per share announced 10 July 2019 to raise up to $1M
- Offer price represents a 26.3% discount to 5-day VWAP of JRL shares to 9 July2019
- **First capital raise by the Company since IPO in 2002**
- Funds to be directed toward:
  - Ongoing drilling, resource estimates and metallurgical testwork at US Lithium projects
  - WA project portfolio, particularly building value at Widgiemooltha Gold and Nickel project
  - Offer costs and general working capital

- Opportunity for shareholders to apply for shortfall shares, with priority to shareholders holding an unmarketable parcel; allocation of any remaining shortfall at Directors' discretion
- All Jindalee Directors intend to participate
- Jindalee has received an allocation under the Junior Minerals Exploration Incentive (JMEI)[1] for FY2020. Funds raised in the rights issue spent on 'eligible Greenfields exploration' in Australia may generate JMEI tax credits, which the Company intends to distribute to eligible participating shareholders to the fullest extent possible

[1] For full details on the JMEI please refer to www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive

Project Portfolio – Key Assets





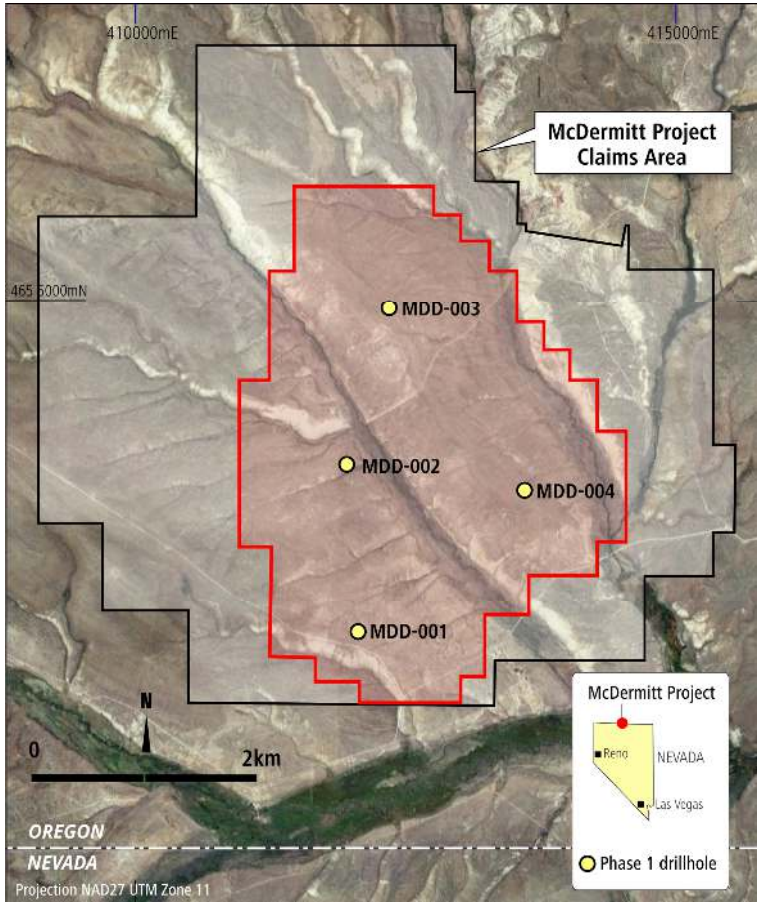
Huge scale potential at McDermitt

- Continuity of mineralised zones supports Exploration Target Range of 160-780Mt @ 1300-1600 ppm Li[2]

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

- Metallurgical tests show up to 97% of Li can be leached using conventional means in 2 hours[3]

*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.

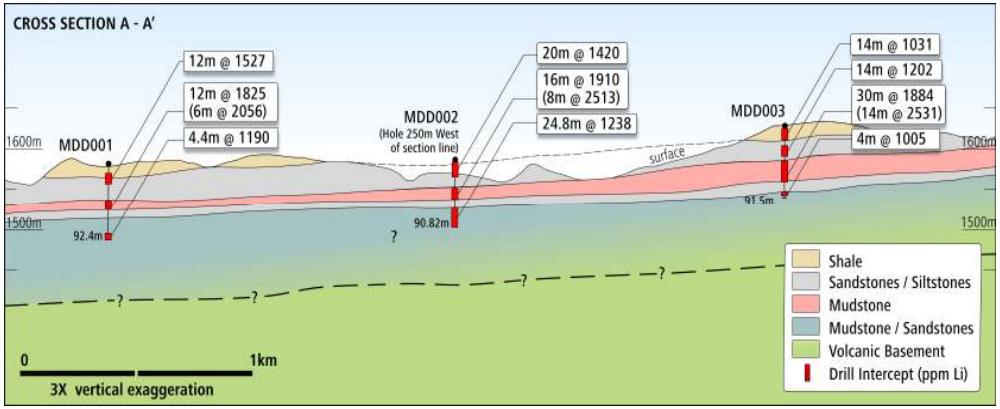


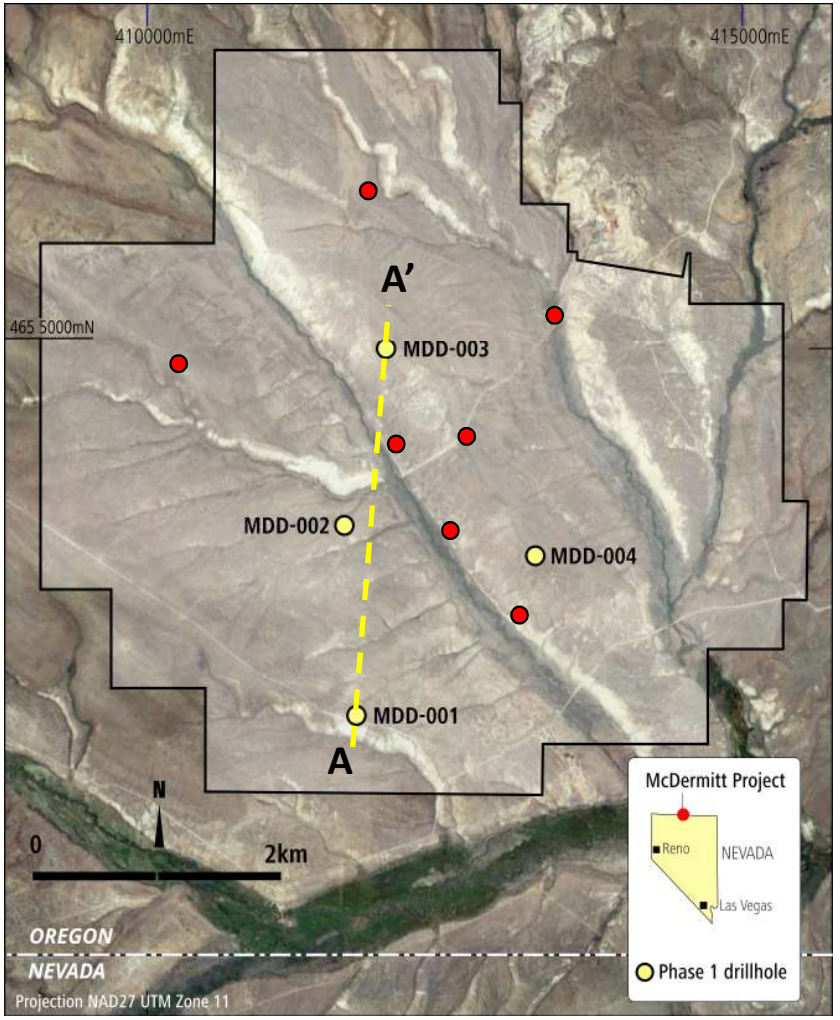
[2] JRL's ASX announcement 20 November 2018: "Lithium Exploration Target at McDermitt".
[3] JRL's ASX announcements 2 April 2019: "Excellent Metallurgical Test Results from McDermitt", and 19 June 2019: "US Lithium Project Update".

Drilling Imminent

- Successful Phase 1 program in 2018 intersected extensive and consistent thicknesses of Li bearing sediments
- Phase 2 drilling (infill and step-out) commencing shortly
- All permits and contractors in place
- Partnering with US academic institutions to support ongoing work

- 2019 Goals:
  - Support maiden inferred resource
  - Extend Exploration Target Range
  - Test for additional mineralised zones at depth, and
  - Test for higher grade zones





● Proposed Phase 2 drillhole location

As far as the eye can see….







710ppm
37m exposed

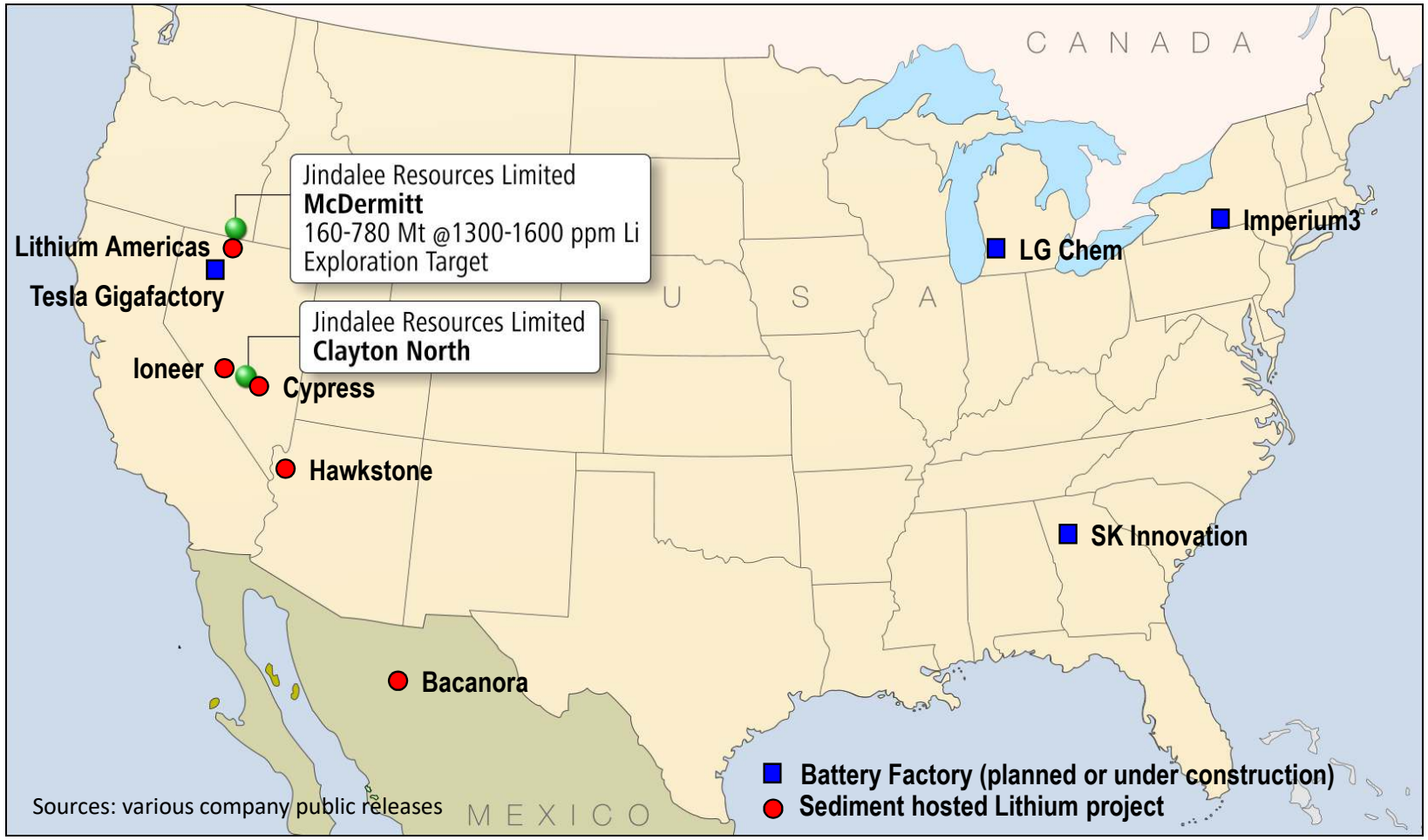
1370ppm
40m exposed



1km

Outcropping lithium rich sediments at McDermitt. Images: Jindalee

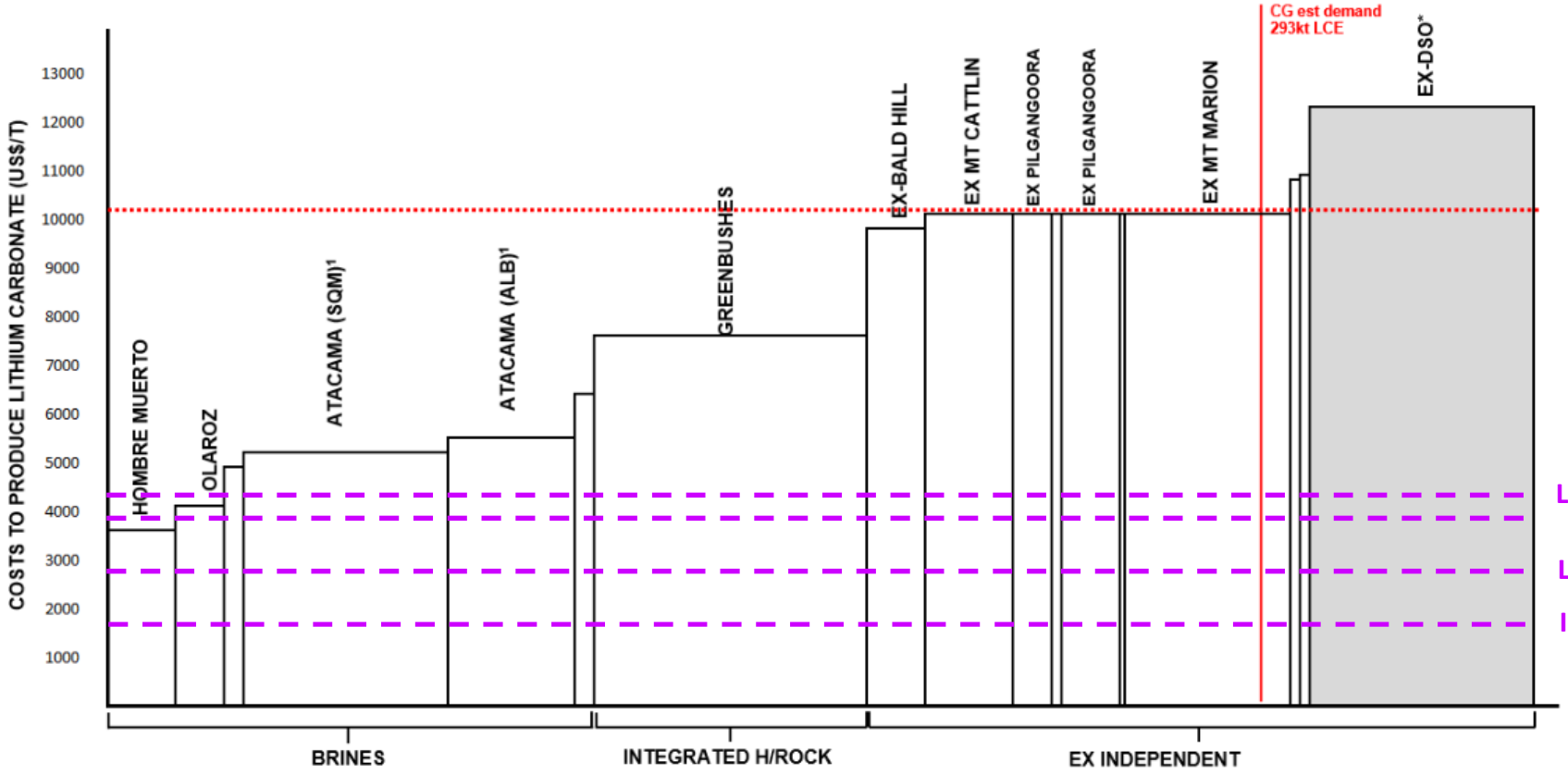
Growing interest in US Li projects



- Domestic car industry demand for ~66 000 tpa lithium carbonate to supply planned battery factories

Why sediment hosted lithium?

- Feasibility studies show sediment hosted Li projects can be <u>long life, highly competitive sources of battery chemicals</u>



SEDIMENT HOSTED LITHIUM OPEX FROM RECENT STUDIES

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

LAC: US$2570 incl. by-products

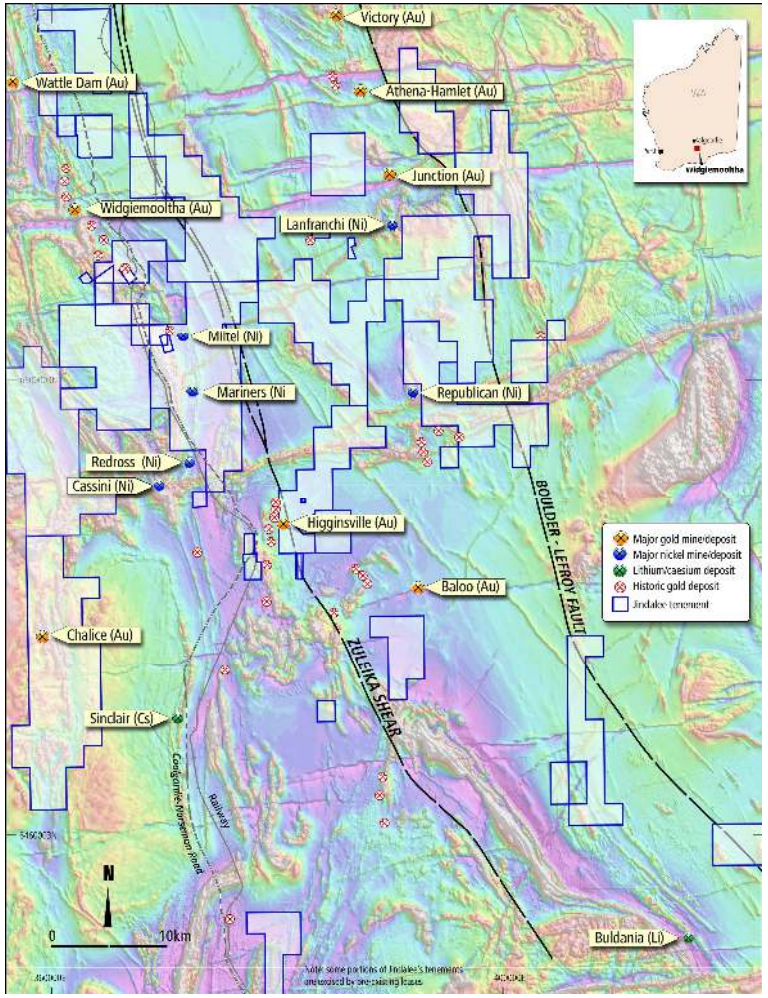
INR: US$1796 incl. by-products

Sources: Canaccord 30/10/2018 and company reports

Widgiemooltha

- Large (*1,090km^2) 100% owned holding in highly fertile district
- Excellent infrastructure supporting nearby gold, nickel, lithium and caesium (Cs) mines
- District dominated by Goldfields, Mincor and Royal Nickel Corp
- Recent discoveries indicate significant remaining potential:
  - Invincible (Au) Gold Fields Limited
  - Baloo (Au) now Royal Nickel Corp.
  - Cassini (Ni) Mincor Resources NL
  - Sinclair Zone (Cs) Pioneer Resources Limited
- Regional targeting study (gold & nickel) completed
- Next steps include Chalice greenstone belt study and nickel sampling on Jindalee tenure adjacent to nickel mines and deposits

*note that portions of Jindalee tenements are excised by pre-existing leases



Other Australian Projects

Summary

- Multi-commodity focus, dominated by WA gold & nickel; includes 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
- Actively exploring options to partner/divest non-core projects to minimize working capital requirements

Non-Managed Projects

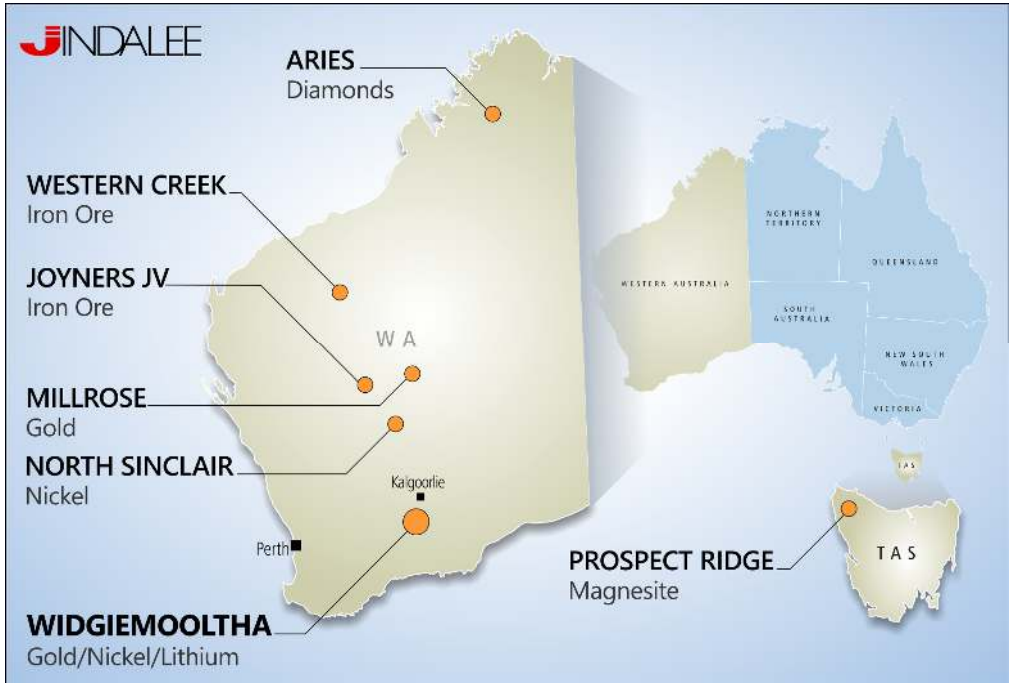
- Joyners Find: GWR Group (JRL 20%)
- North Sinclair: Aldoro Resources non-gold rights

Non-core Assets

- Prospect Ridge: large magnesite deposit (JRL 100%)
- Aries: advanced diamond project (JRL 100%)

Significant Listed Investments

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



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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