JINDALEE
Resources Limited

Company Update

September 2020



Corporate Data

Corporate

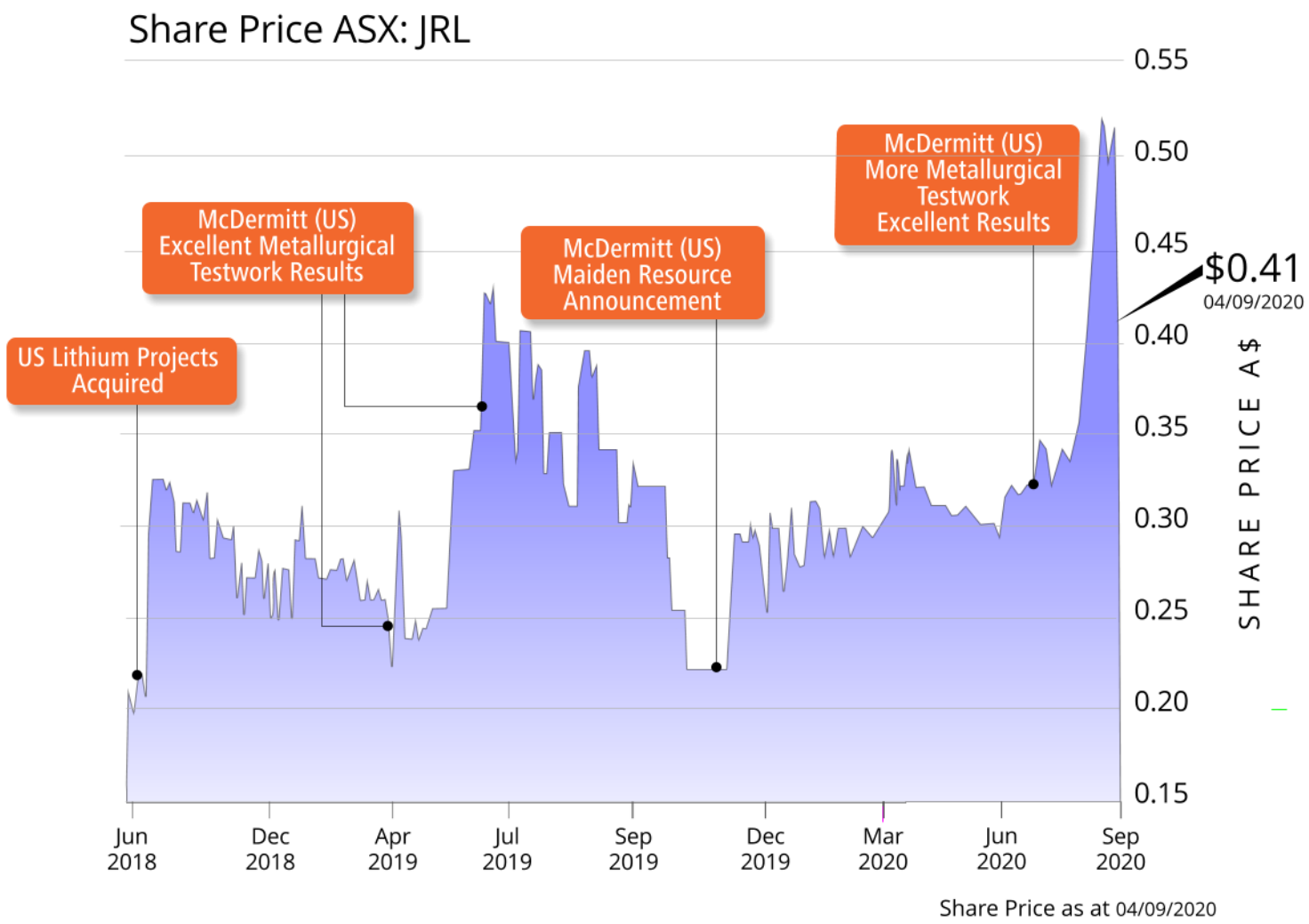
Share Capital (ASX: JRL)	38.9M
Share Price (04/09/2020)	A$0.41
Unlisted Options (40c,50c)	6.9M
Market Cap (04/09/2020)	A$15.9M
Cash/Liquids (30/06/2020)	A$3.1M

Major Shareholders

L G Dudfield	33.6%
Kale Capital Corporation Pty Ltd	7.9%
Teck Australia Pty Ltd	5.3%
Pillage Investments Pty Ltd	3.4%
Yandal Investments Pty Ltd	2.6%
Neometals	2.6%

Board/Management

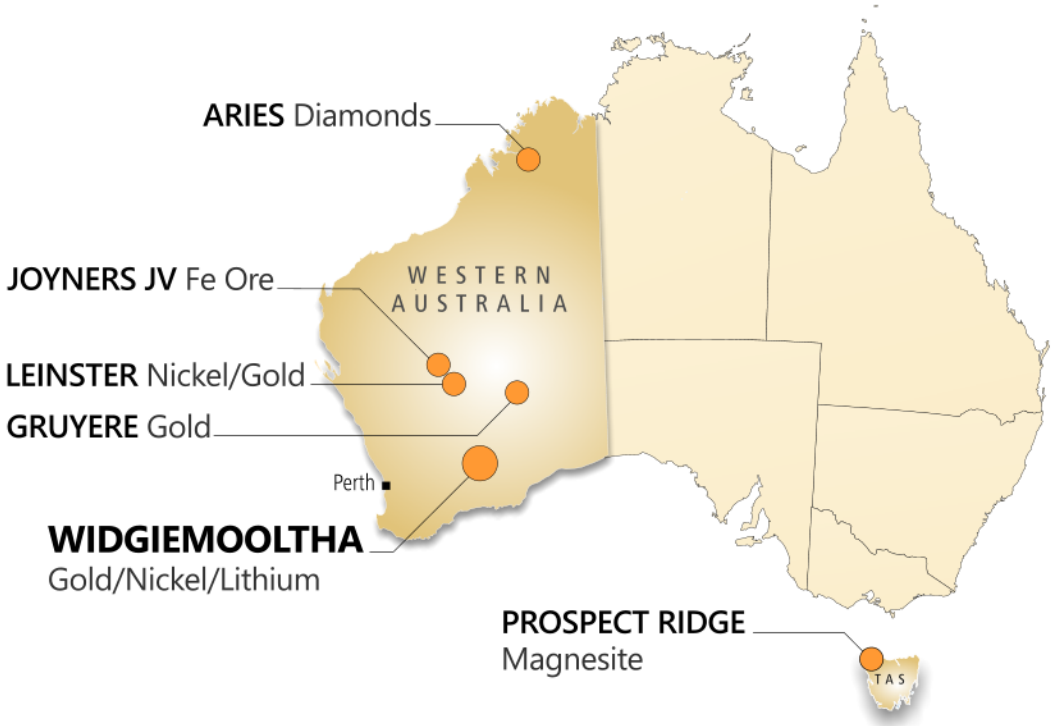
Chairman	Justin Mannolini
Executive Director	Lindsay Dudfield
Executive Director & Company Secretary	Trish Farr
Chief Executive Officer	Karen Wellman*

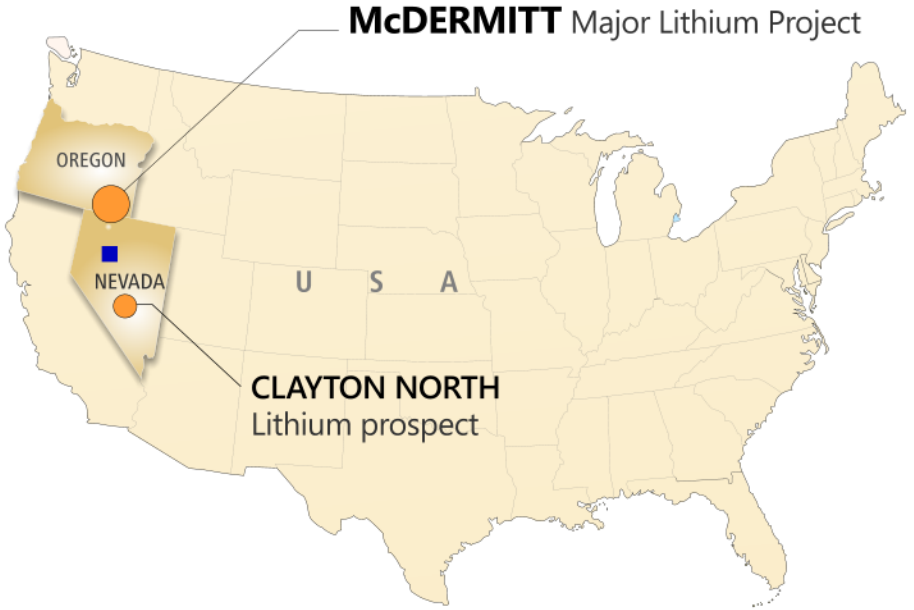


A public company with the primary objective of creating wealth for shareholders through the discovery of world-class mineral deposits

*Commencing 12 Oct 2020

Strategic Project Exploration Australia and US





Strong, diverse portfolio of 100% JRL owned projects

Potential for Gold, Nickel, Lithium, Magnesite and Iron Ore

Strategic investments in Uranium, Nickel, Gold and Copper

Substantial McDermitt Lithium project

Maiden inferred mineral resource announced

Federal Government fast-track program favourable for large Lithium projects

Mc Dermitt early stage permitting underway

Refer ASX release 13/11/2019 “Material increase to exploration target confirms McDermitt as one of the largest lithium deposits in the US” & 19/11/2019 “Maiden Lithium Resource at McDermitt”

JINDALEE Resources Limited

Widgiemooltha Project WA

1,000km^2 100% Jindalee owned holding in highly fertile district

Excellent infrastructure supporting nearby Gold, Nickel, Lithium and Caesium mines

Recent discoveries confirm significant potential

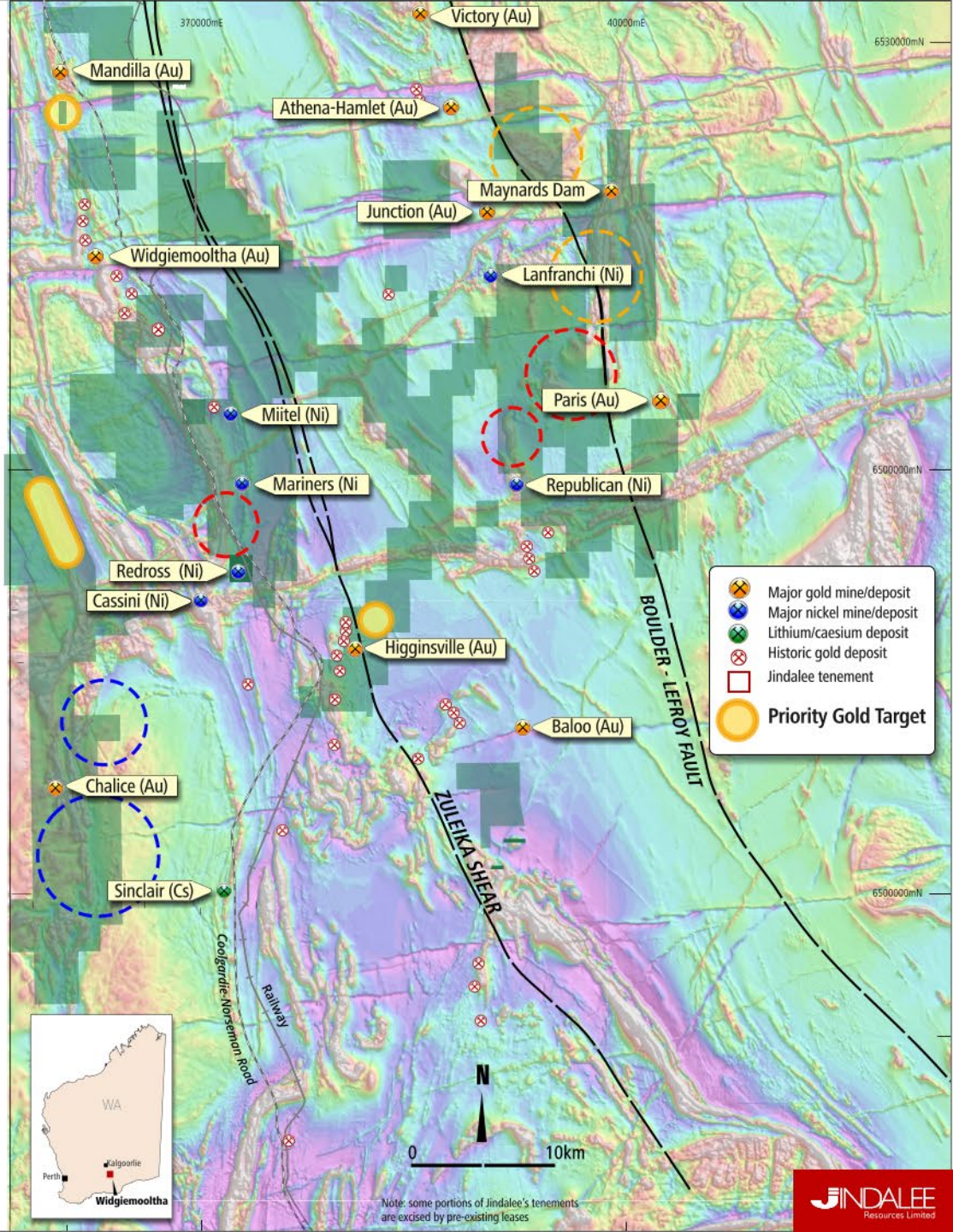
Invincible (Au)	Gold Fields Limited
Baloo (Au)	Royal Nickel Corp.
Cassini (Ni)	Mincor Resources NL
Sinclair Zone (Cs)	Pioneer Resources Ltd

Regional targeting study completed - phase 2 ongoing



Target Generation (ongoing)
- Gold
- Nickel
- Lithium

Major Deposits & Mines
- Gold
- Nickel
- Lithium/caesium
- Historic gold
- Jindalee tenement*



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

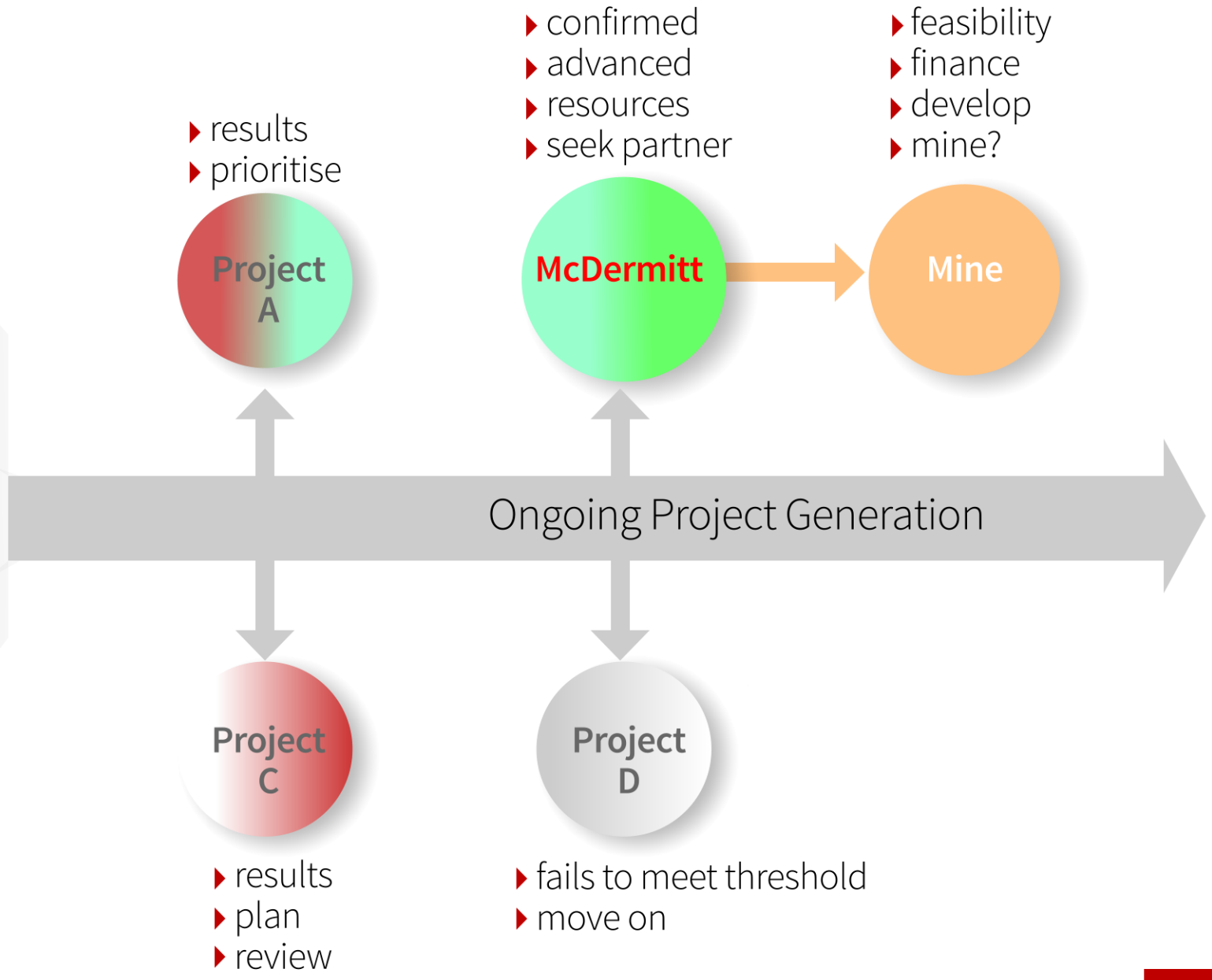
ASX:JRL

Jindalee Project Generator Model

- Acquire prospective ground
- Low cost - high value exploration
- Innovative implementation
- Review, update, focus, target

- Build rather than purchase
- Fund initial value add
- Seek partners to share development risk

- Tight JRL capital structure maximises leverage for shareholders

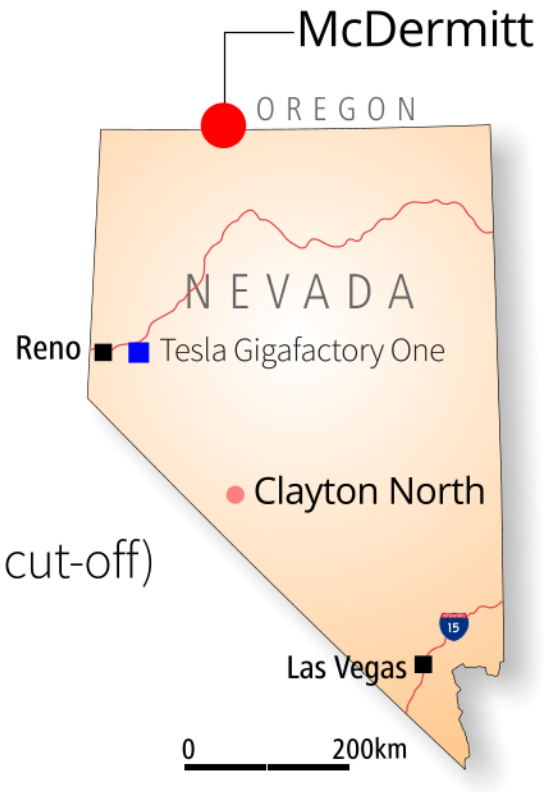


Jindalee US Lithium

Two lithium projects in the US

McDermitt - Oregon. Jindalee's US flagship project
Priority resource development

Clayton North - Nevada. Pre-exploration planning



McDermitt:

Maiden Inferred Mineral Resource: **155 Mt @ 2,000 ppm Lithium** (1,750ppm Li cut-off)

One of the largest Lithium deposits in the US - 34km^2 (13miles^2) claims area

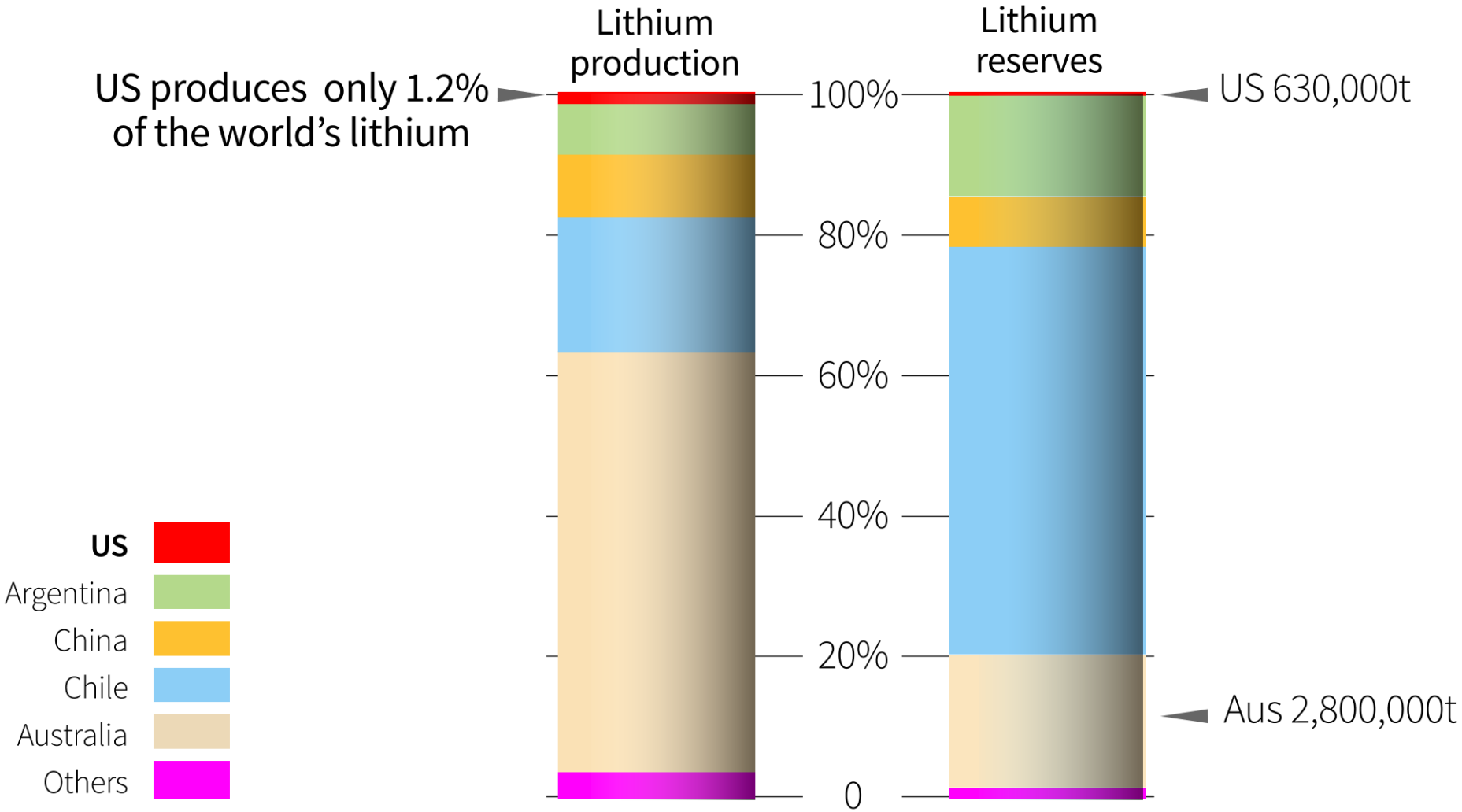
Potential for long life - low cost mining operation. Value proposition

Development of McDermitt resource could make US self sufficient in Lithium

Refer ASX release, 19/11/2019,"Maiden Lithium Resource at McDermitt"

Refer ASX release, 13/11/2019, "Material increase to exploration target confirms McDermitt as one of the largest lithium deposits in the US"

US reliance on imported lithium

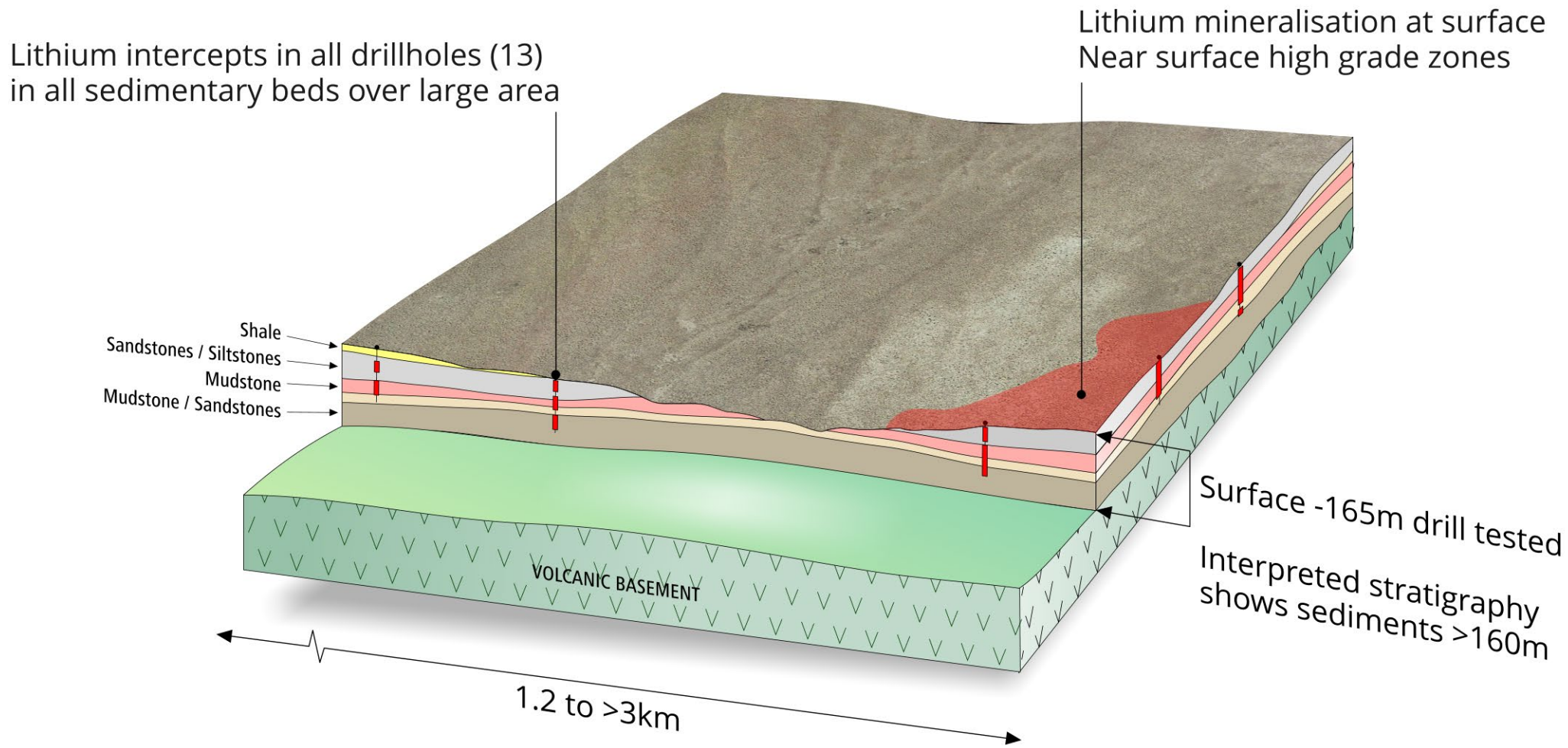


Source: Bloomberg

McDermitt Lithium bearing sediments at surface



McDermitt Simplified schematic section



not to scale

McDermitt Proposed Drilling 2020

21 proposed holes - drilling Q4/2020*

Aim

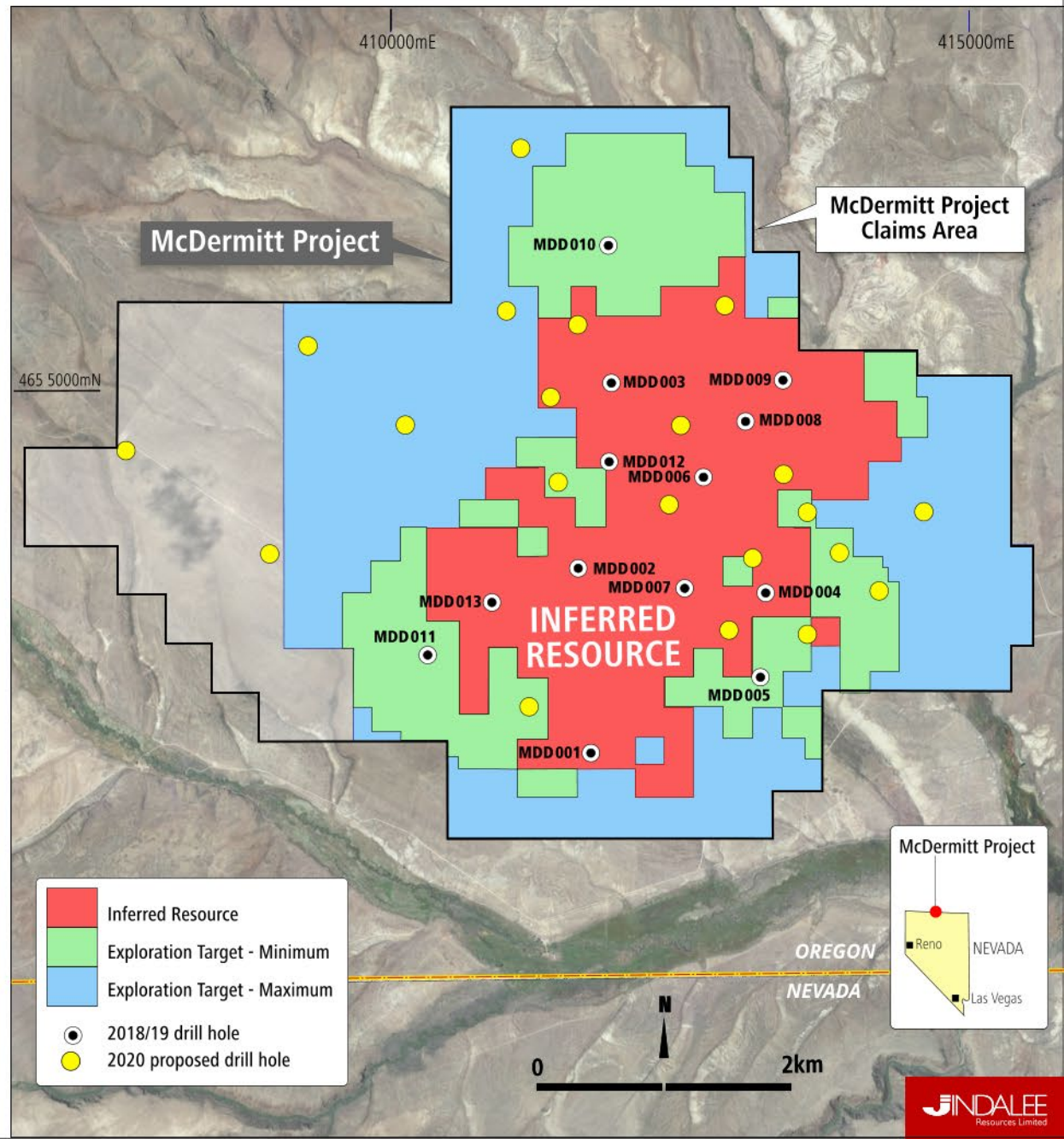
- Upgrade current Inferred Resource to Indicated Resource

- Increase Inferred Resources

- Confirm shallow (0-100m) contiguous mineralisation (0.43% Li_20)

- Expand substantial ETR
  180-330 Mt @ 1800-2200 ppm Li (1,750ppm Li cut-off)

** Subject to final approvals and funding*



Refer ASX release 19/11/2019, "Maiden Lithium Resource at McDermitt"

McDermitt Maiden Inferred Resource

Inferred Mineral Resource & Exploration Target Range (ETR)*

Cut Off (ppm Li)	Mineral Resource (Mt)	Mineral Resource (ppm Li)	Contained LCE (Mt)	ETR Lower Limit (Mt)	ETR Upper Limit (Mt)	ETR Grade Range (ppm Li)	ETR Midpoint Contained LCE (Mt)	Resource + ETR Midpoint Contained LCE (Mt)
1,000	996	1,420	7.5	1,200	3,000	1,200-1,600	15.6	23.1
1,500	328	1,800	3.1	370	800	1,600-2,000	5.6	8.7
1,750	155	2,000	1.7	180	330	1,800-2,200	2.7	4.4
2,000	64	2,200	0.8	75	120	2,000-2,400	1.4	2.2
2,500	5	2,590	0.1	2	3	2,400-2,800	0.4	0.5

(Source: JRL ASX Announcement 19/11/2019)

*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 over the Exploration Target area and it is uncertain if further exploration will result in the estimation of additional Mineral Resources

Refer ASX release, 19/11/2019,"Maiden Lithium Resource at McDermitt"
Refer ASX release, 13/11/2019, "Material increase to exploration target confirms McDermitt as one of the largest lithium deposits in the US"

McDermitt Drilling confirms discovery

Drilling confirms discovery of large Lithium deposit

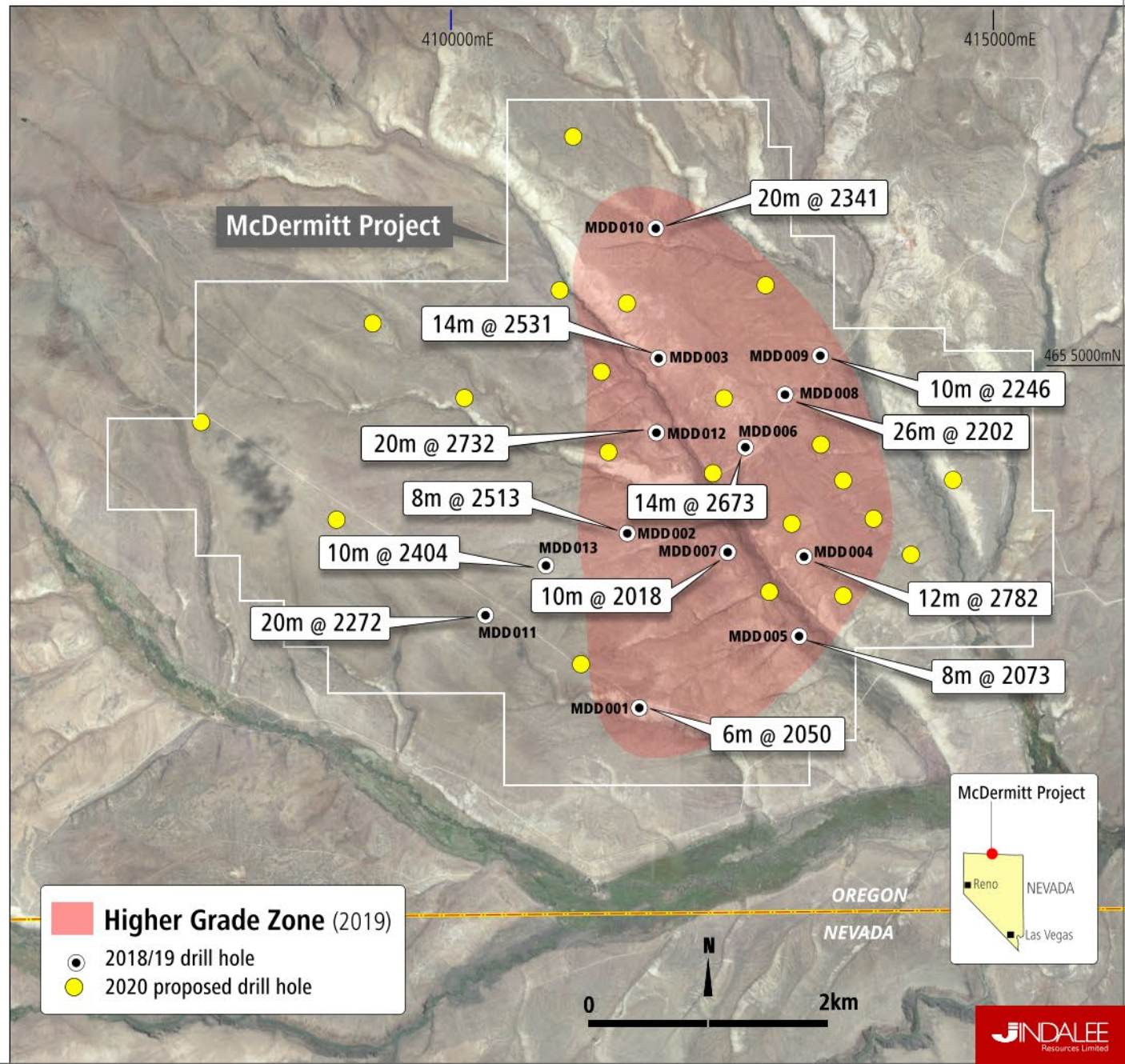
13 drill holes returned excellent results

Mineralisation in every hole

Mineralisation consistent over large area

Near surface, higher-grade zone identified

21 new drill holes proposed



Refer ASX releases tabulated in Additional Information at end of presentation.

McDermitt Lithium mineralised sediments from surface





Sediments continue at depth

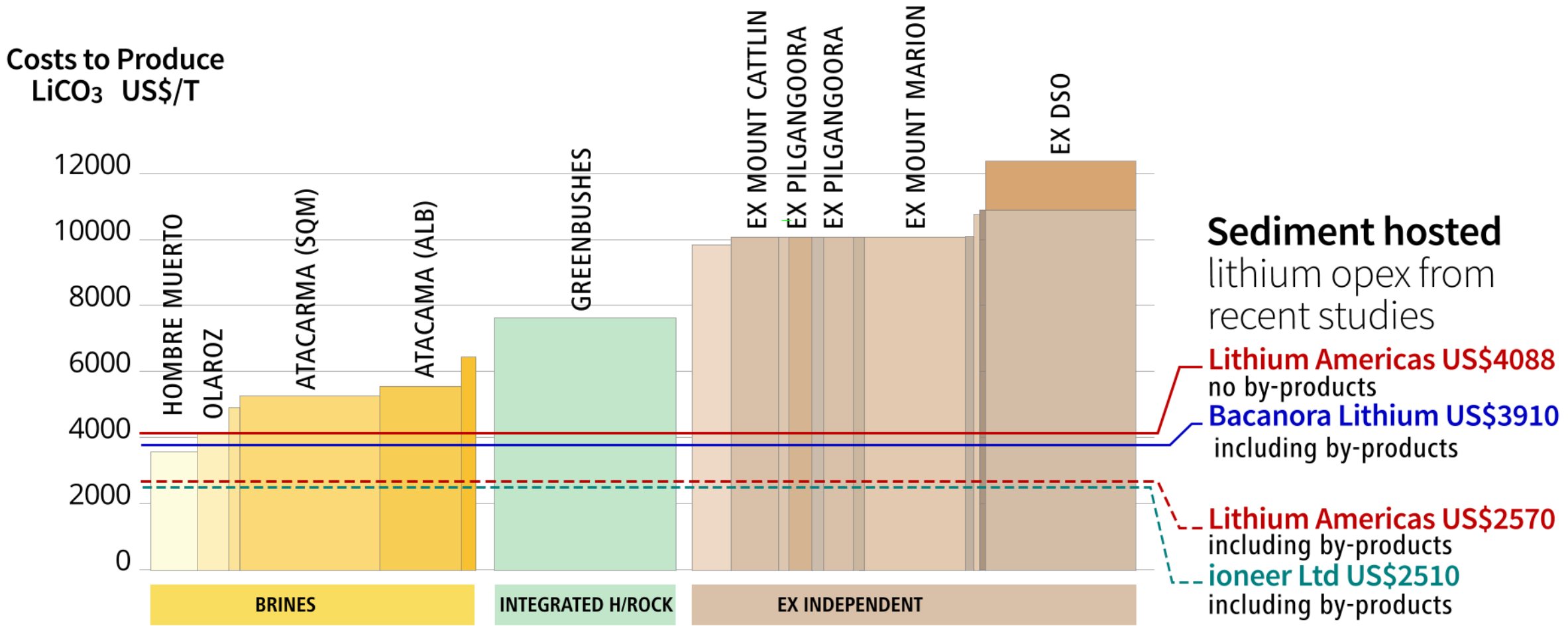
Outcropping lithium rich sediments

approx 1km



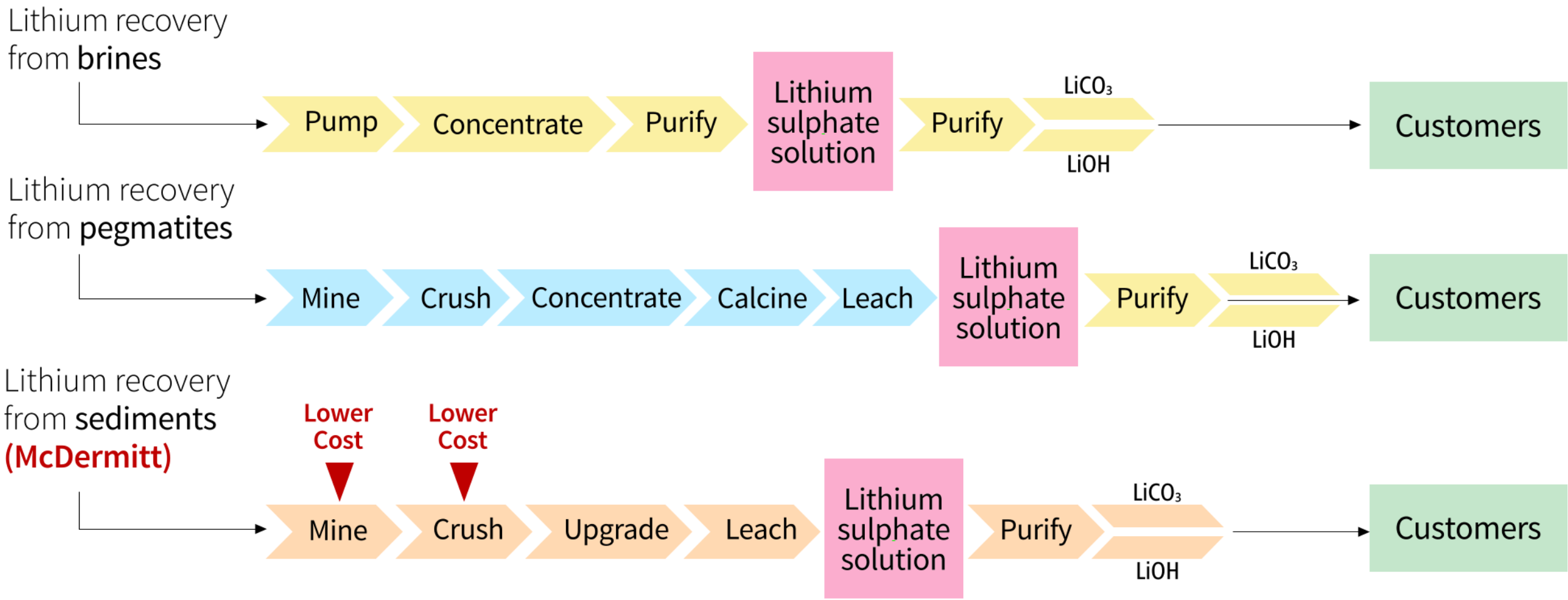
Why Sediment Hosted Lithium Deposits

Long life, low cost sources of battery chemicals



Sources: Canaccord 30/10/2018 and company reports

Sedimentary Deposits short cut to lower costs



Low cost mining low strip ratio



MDD-006 from 36.2m to 39.1m

Typical drill core recovery

Flat lying sediments confirmed in all drillholes

Soft, low strip ratio

Amenable to low cost mining and crushing

Metallurgical results excellent - optimisation studies under way

Refer ASX release 29/10/2019 "Substantial Lithium intercept at McDermitt"

Metallurgy Excellent results

Leach recycling tests show excellent recoveries

Lithium recoveries of >95% with short residence times, using either H_2SO_4 or HCl

Potential for beneficiation via attrition scrubbing resulting in 55% uplift of head grade

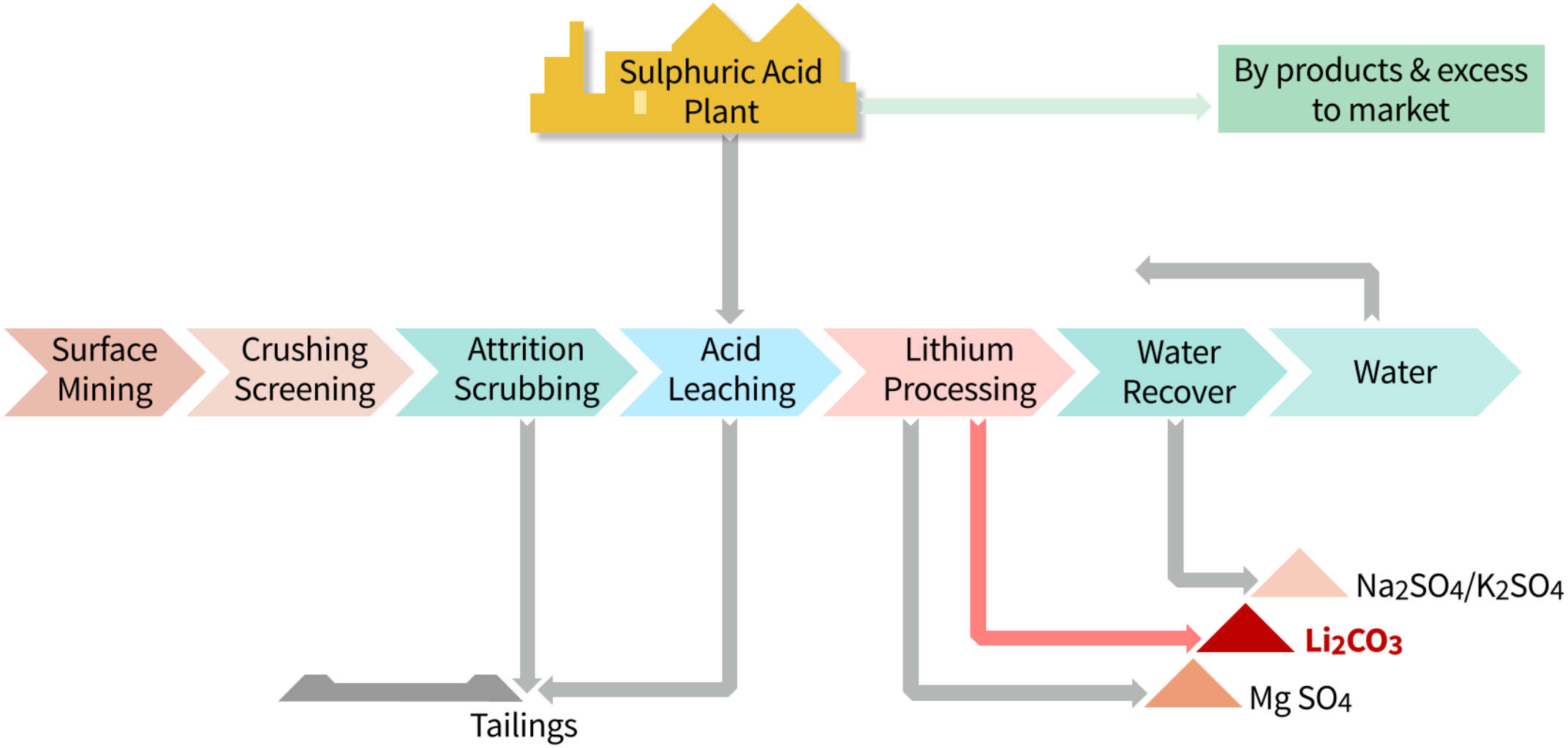
Potential to reduce acid consumption via removal of 50% of carbonate and 90% of analcime

Significant cost savings achieved in recent tests - positive for project economics

Testwork to identify further savings underway

Refer ASX release 17/08/2020, "More encouraging metallurgical results from McDermitt"
Refer ASX release 16/06/2020, "Encouraging metallurgical test results from McDermitt"

McDermitt Process Flowsheet Simplified



Resource Extraction

Conventional load and haul extraction
Early mobilisation and rapid deployment
Surface mining technology
Mobile deployment
Autonomous, robotics
Low cost, non-drill and blast
Minimal health and safety risk







McDermitt 2020 program

Further drilling to increase resources and ETR*

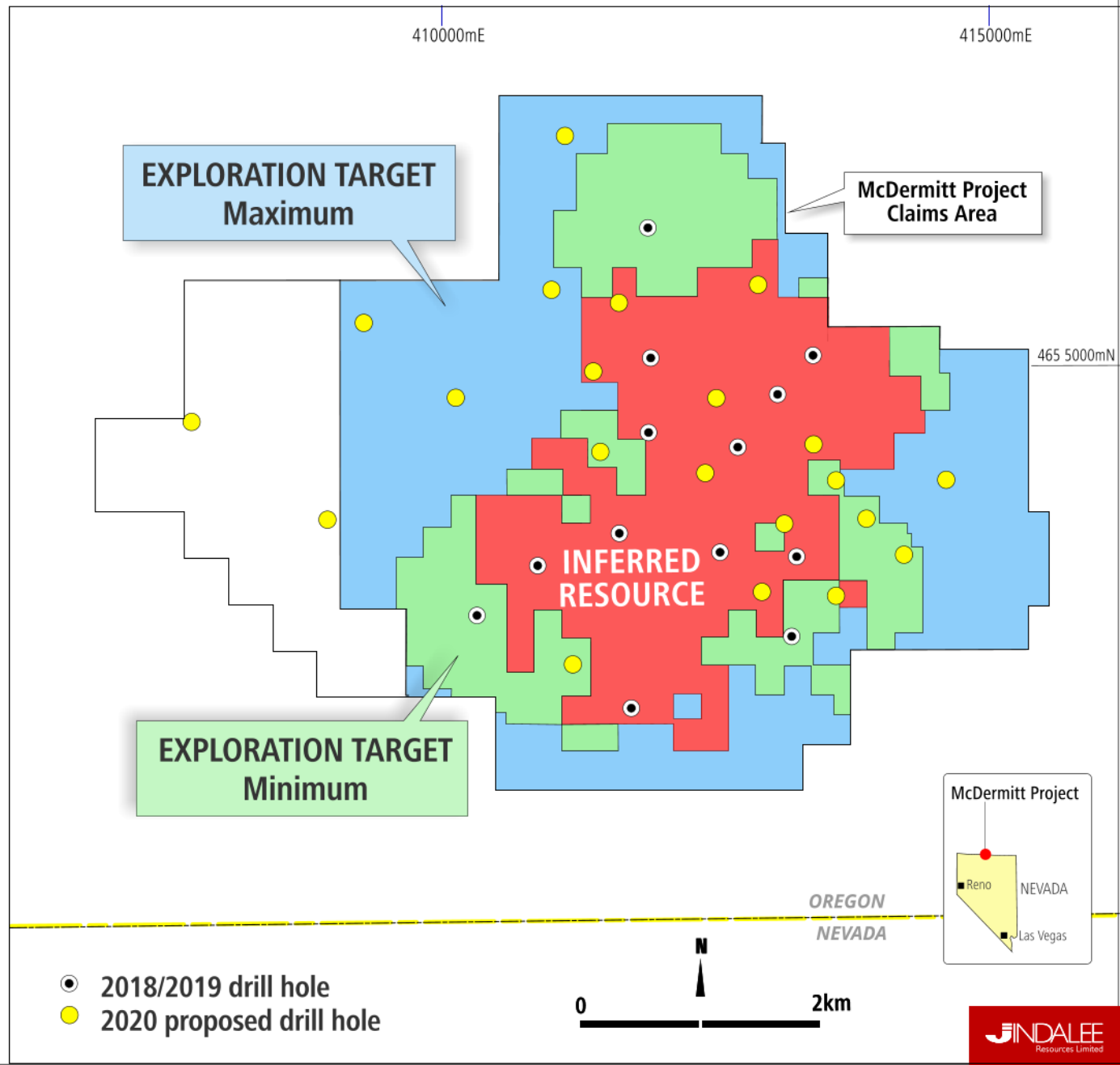
Review and assess new drill data and generate targets

Additional metallurgical optimisation underway to reduce costs (attrition testwork, carbonate flotation)

Commence permitting studies
- environmental assessment
- water rights
- community engagement

Engage with US investors and potential partners

*subject to final approvals and funding



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Competent Persons Statement

The information in this presentation that relates to exploration results, exploration targets and mineral resources for the Company's projects was first released by the Company on the dates set out under the heading "Additional Information" on this page. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed

Additional Information

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following Jindalee Resources' ASX announcements:

- 17/08/2020, "More encouraging metallurgical results from McDermitt"
- 03/08/2020, "Jindalee appoints Karen Wellman as CEO"
- 30/07/ 2020, "Quarterly Cashflow Report"
- 30/07/ 2020, "Quarterly Activities Report"
- 17/06/2020, "Funds raised to advance McDermitt"
- 17/06/2020, "Company Update"
- 16/06/2020, "Encouraging Metallurgical Test Results from McDermitt"
- 04/02/2020, "Jindalee expands size of McDermitt Project"
- 07/01/2020, "Re-Release of Company Update"
- 19/11/2019, "Maiden Lithium Resource at McDermitt"
- 13/11/2019, "Exploration Target confirms huge scale at McDermitt"
- 06/11/2019, "Final Assay Results Received from McDermitt"
- 31/10/2019, "Excellent Results Continue at McDermitt"
- 29/10/2019 "Substantial Lithium Intercept at McDermitt"
- 21/10/2019, "Mineralised Area Continues to Grow at McDermitt"
- 09/10/2019, "Assay Results Extend Mineralisation at McDermitt"
- 12/09/2019, "US Lithium Drilling Update and First Assay Results"
- 19/06/2019, "Further positive metallurgical test results from McDermitt"
- 19/06/2019, "US Lithium Project Update"
- 02/04/2019, "Excellent metallurgical test results from McDermitt"
- 08/11/2018 , More Wide Intercepts from McDermitt Lithium Project"
- 31/10/2018, "Further Positive Drilling Results from US Lithium Project"
- 30/10/2018, "Initial Drilling Resultsfrom US Lithium Project"

JINDALEE
Resources Limited

Thank You

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ASX

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