10 July 2019

Entitlement Offer to raise $1m

- **1 for 10 non-renounceable pro rata entitlement offer at $0.30 per share**
- **26.3% discount to the 5-day VWAP of $0.405**
- **Issue will raise approximately $1.05 million**
- **Funds to be used to advance the Company's McDermitt Lithium Project (US) and Widgiemooltha Gold-Nickel Project (WA)**

Jindalee Resources Minerals Limited (the **Company**) is pleased to announce a 1 for 10 non-renounceable pro rata entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) at an issue price of $0.30 per New Share **(Issue Price**) to raise up to approximately $1.05 million (**Entitlement Offer**).

The issue price represents a 26.3% discount to the Company's 5-day VWAP of $0.405 on 9 July 2019.

The Entitlement Offer is available to all Company shareholders registered at 5pm (WST) on 15 July 2019 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Shareholders**). The Entitlement Offer is not being extended to any shareholders with addresses outside these jurisdictions.

The capital raised through the Entitlement Offer will be used to advance exploration programmes at the Company's McDermitt Lithium Project (US) and Widgiemooltha Gold-Nickel Project (WA) as well as for general working capital and costs of the Entitlement Offer.

Commentary

Jindalee's Managing Director, Pip Darvall, said:

"This is the first capital raising that Jindalee has undertaken since its listing in 2002 and will enable the Company to accelerate exploration, particularly at our McDermitt lithium project where drilling to both infill and extend mineralisation and provide samples for further metallurgical testwork is due to commence shortly.

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We are excited about the potential for value creation for shareholders at both McDermitt and Widgiemooltha and look forward to updating the market as results are received."

Further Information

Full details of the Entitlement Offer, including the timetable, are contained in the offer booklet lodged with ASX and to be dispatched to Eligible Shareholders shortly.

For and on behalf of the Board.



Trish Farr
Director/Company Secretary.