JINDALEE
Resources Limited

Investor Presentation

April 2021



JINDALEE
Resources Limited

Corporate

Share Capital (ASX: JRL)	51.3M
Share Price (12/04/2021)	A$2.80
Unlisted Options (40c, 50c, $1.00, $3.50)	8.5M
Market Cap (12/04/2021)	A$143.7M
Cash/Liquids (15/03/2021)	A$12.0M

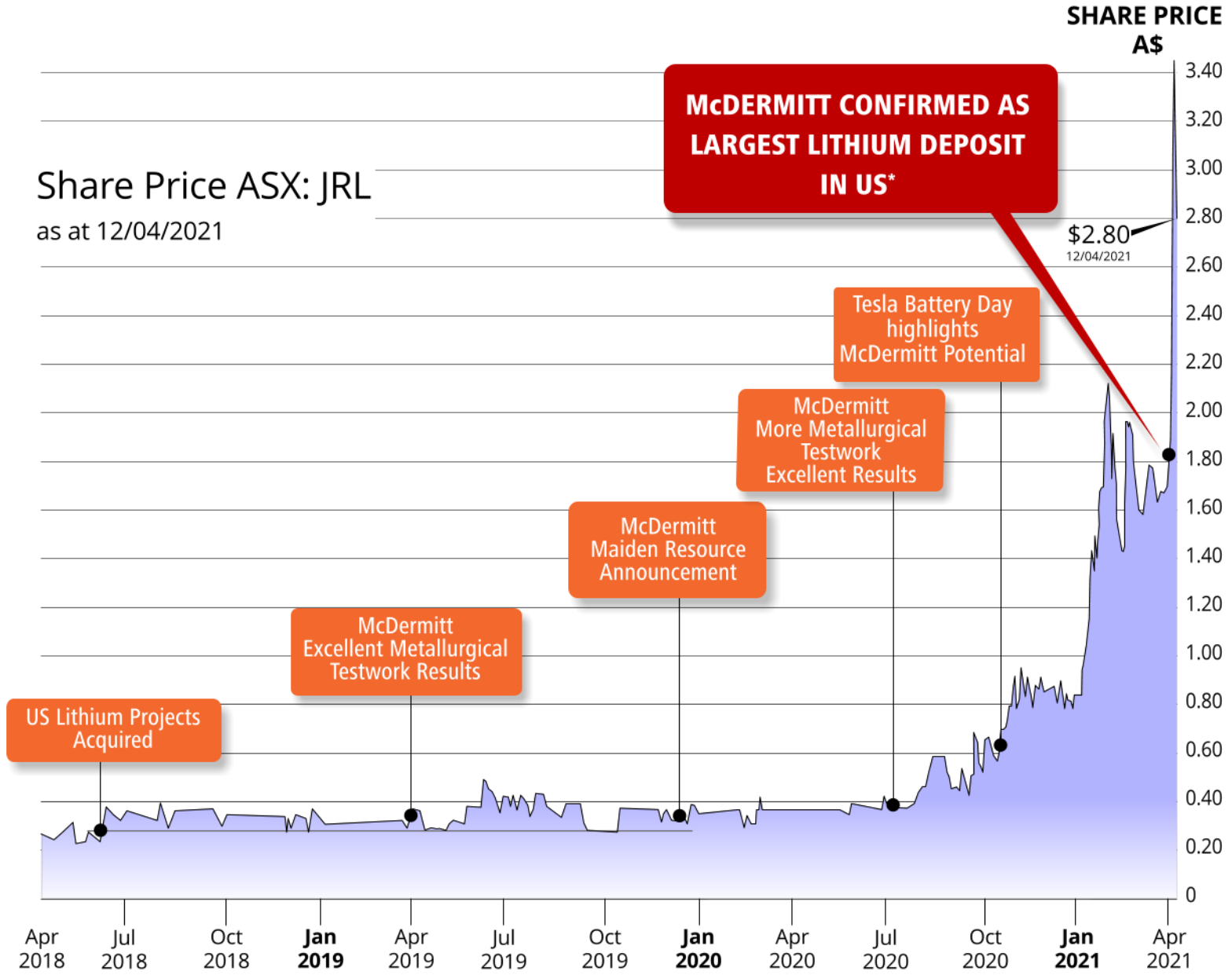
Major Shareholders

L G Dudfield	26.8%
Kale Capital Corporation Pty Ltd	5.3%
Kevrex Pty Ltd	3.9%
National Nominees	3.7%
Pillage Investments Pty Ltd	3.3%

Board/Management

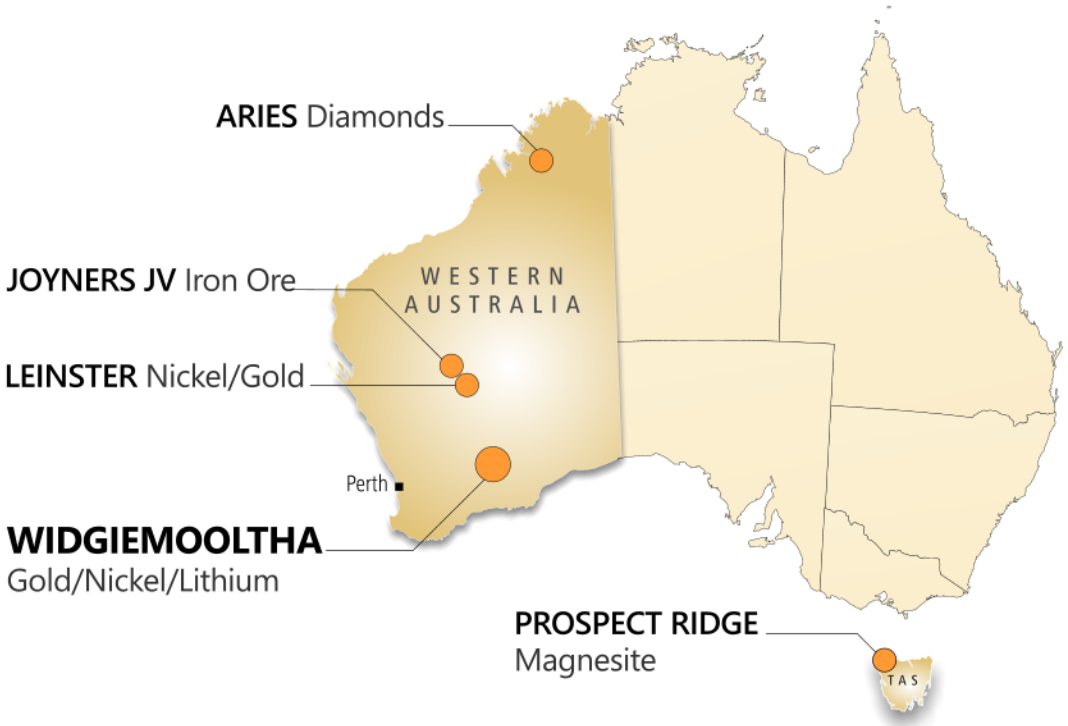
Chairman	Justin Mannolini
Executive Director	Lindsay Dudfield
Executive Director & Company Secretary	Trish Farr
Chief Executive Officer	Karen Wellman

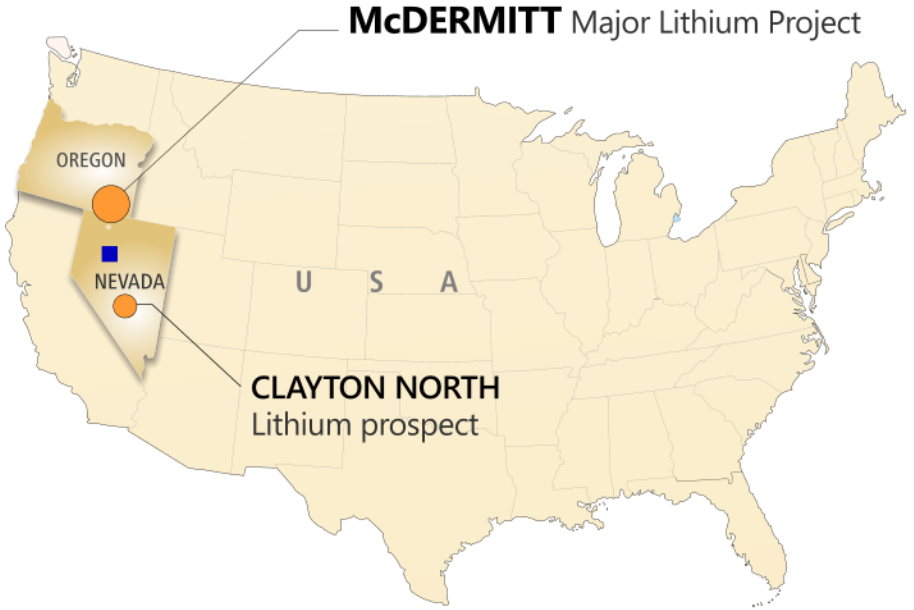
A public company with the primary objective of creating wealth for shareholders through the discovery of world-class mineral deposits



Refer *08/04/2021, "Upgraded Mineral Resource confirms McDermitt as the largest lithium deposit in the USA"

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 & Copper

Substantial McDermitt Lithium project

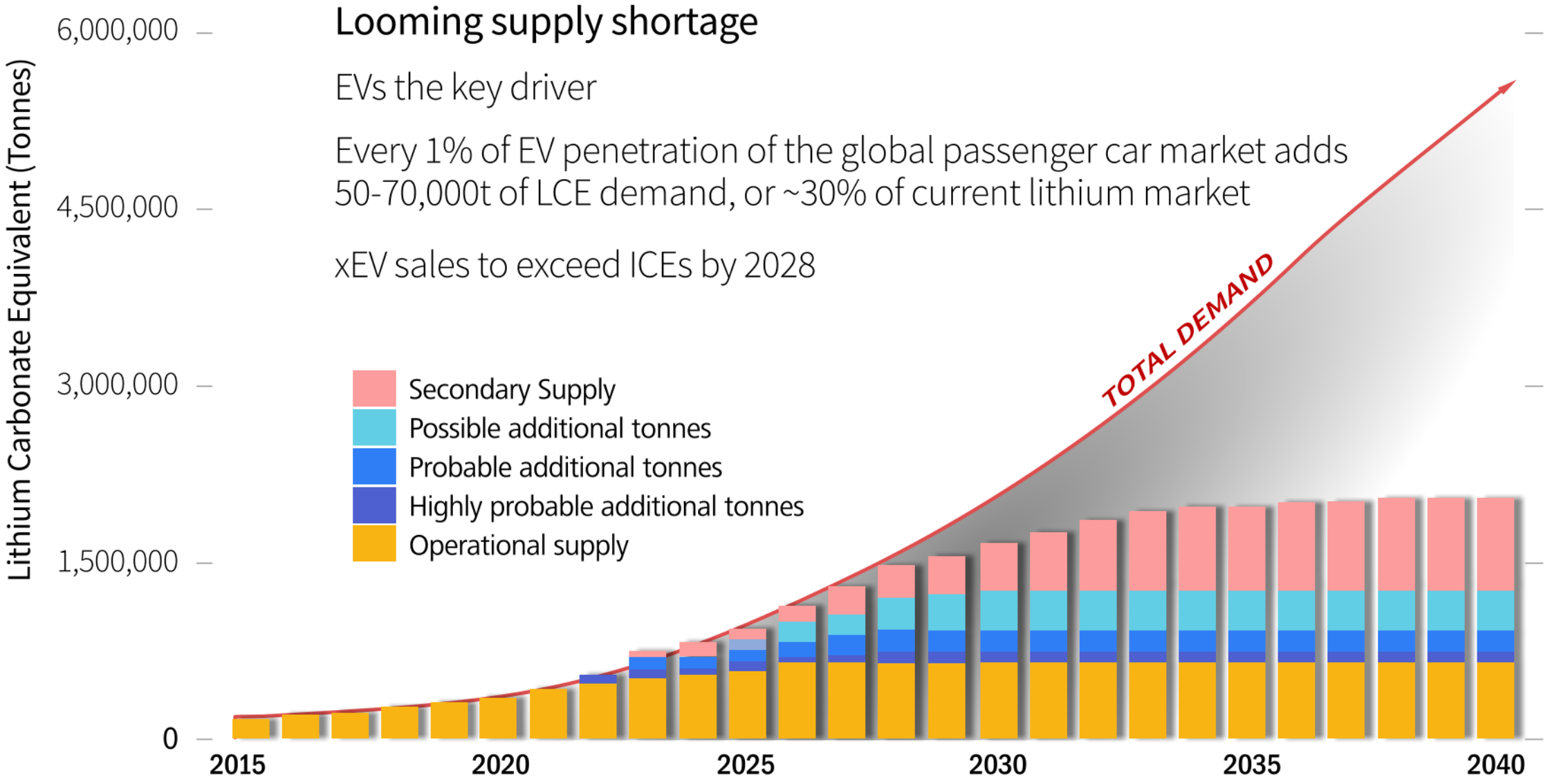
Indicated + Inferred Mineral Resource with huge upside

Strong Government support for large Lithium deposits

Tesla's localisation of cathode production in US highlights strategic value of McDermitt

Refer ASX release; 08/04/2021, "McDermitt Lithium Project confirmed as largest in USA"
Refer ASX release; 25/09/2020, "Tesla Battery Day highlights McDermitt Project Potential"

Lithium Supply / Demand



Source: Benchmark Mineral Intelligence (2020)

Biden's election very positive for US Lithium







Focussed attention on reducing carbon emissions via renewables - EVs and energy storage the key drivers

Lithium demand expected to increase significantly to meet emissions targets with uptake of Li-ion batteries for EVs and energy storage

Biden has pledged **Zero Emissions** by 2050

$US2 Trillion spend on **EV infrastructure** and other carbon reduction projects

Bi-partisan support for development of **US critical mineral projects** including lithium

Sources: Various media sources and US Govt announcements

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Granholm focuses on jobs and clean tech in DOE confirmation hearing

Former Michigan Gov. Jennifer Granholm told a Senate confirmation hearing that she wants to use her role as Energy Secretary to bring cleantech jobs to the US, achieve net-zero carbon emissions by 2050, and invest in tech through DOE loan programs.

JANUARY 28, 2021 TIM SYLVIA

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Jennifer Granholm

"We can buy electric car batteries from Asia, or we can make them in America."

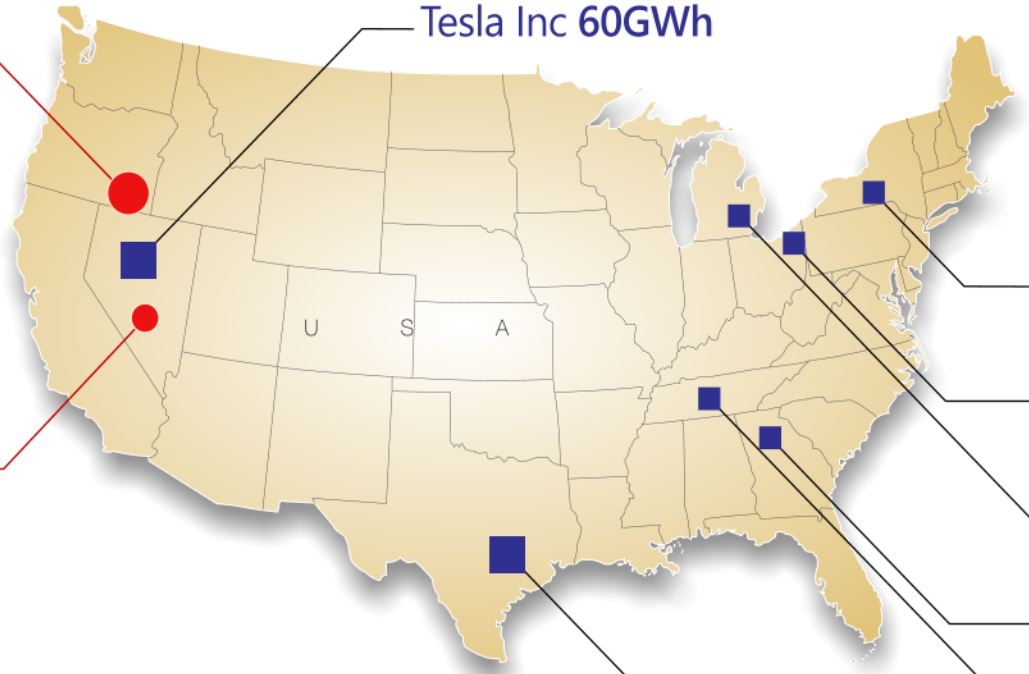


Jindalee US Lithium Projects and Major Battery Production (as at 12 Apr 2021)

McDERMITT Oregon
Jindalee Resources
Indicated + Inferred Mineral Resource:
1.43 Bt @ 1,320 ppm Lithium (1,000ppm Li cut-off)

The largest Lithium deposit in the US
54.6km^2 (21miles^2) claims area

CLAYTON NORTH Nevada
Jindalee Resources



GIGAFACTORY Nevada
Tesla Inc **60GWh**

ENDICOTT New York
Imperium 3 **15GWh**

LORDSTOWN Ohio
LG Chem/GM **10GWh**

GHAFARI Michigan
LG Chem **15GWh**

COMMERCE Georgia
SK Innovation **10GWh**

SMYRNA Tenessee
Envison AESC **5GWh**

TERAFACTORY Texas, Austin
Tesla Inc **150GWh**

FARASIS Location to be confirmed
10GWh
(Location to be confirmed)

- Jindalee Resources Lithium Project/Resource
- Planned Battery Output

Refer ASX release, 08/04/2021, "Upgraded Mineral Resource confirms McDermitt as the largest lithium deposit in the USA"

US is gearing up for New Energy Revolution



Terafactory Texas



Ultium Lordstown



Moss Landing Energy Storage California

US currently **imports almost all lithium** and is vulnerable to supply chain disruption

Reaction?

US is planning for the **New Energy Revolution** with large operating/expansion & construction of new battery factories

Tesla is moving to source and refine its lithium from **local deposits**; other auto makers will follow

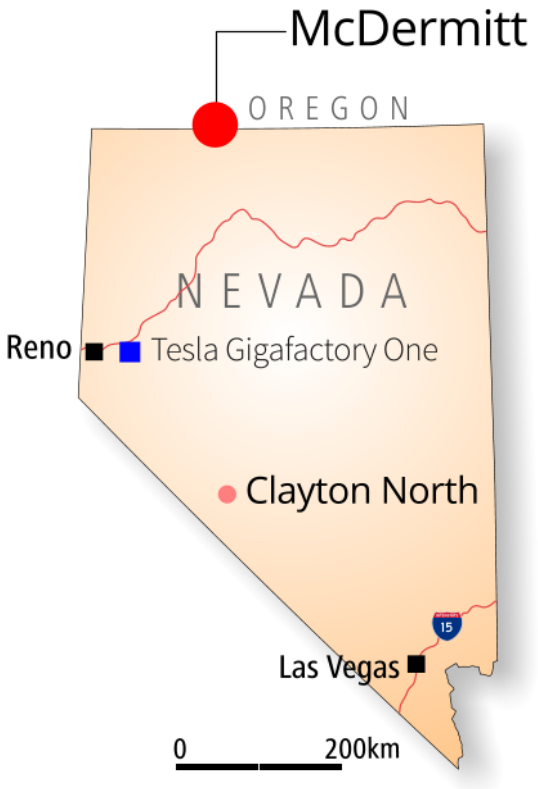
Large sediment hosted deposits like **McDermitt (JRL)** have the potential to make the US **self-sufficient** in lithium

Sources: Various media sources and US Govt announcements

Jindalee - 2 US Lithium projects

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

Clayton North - Nevada. Pre-exploration planning



McDermitt:

Large project area -100% JRL owned claims cover 54.6km^2 (21miles^2)

Indicated + Inferred Mineral Resource: **1.43 Bt @ 1,320 ppm Lithium**
(1,000ppm Li cut-off)

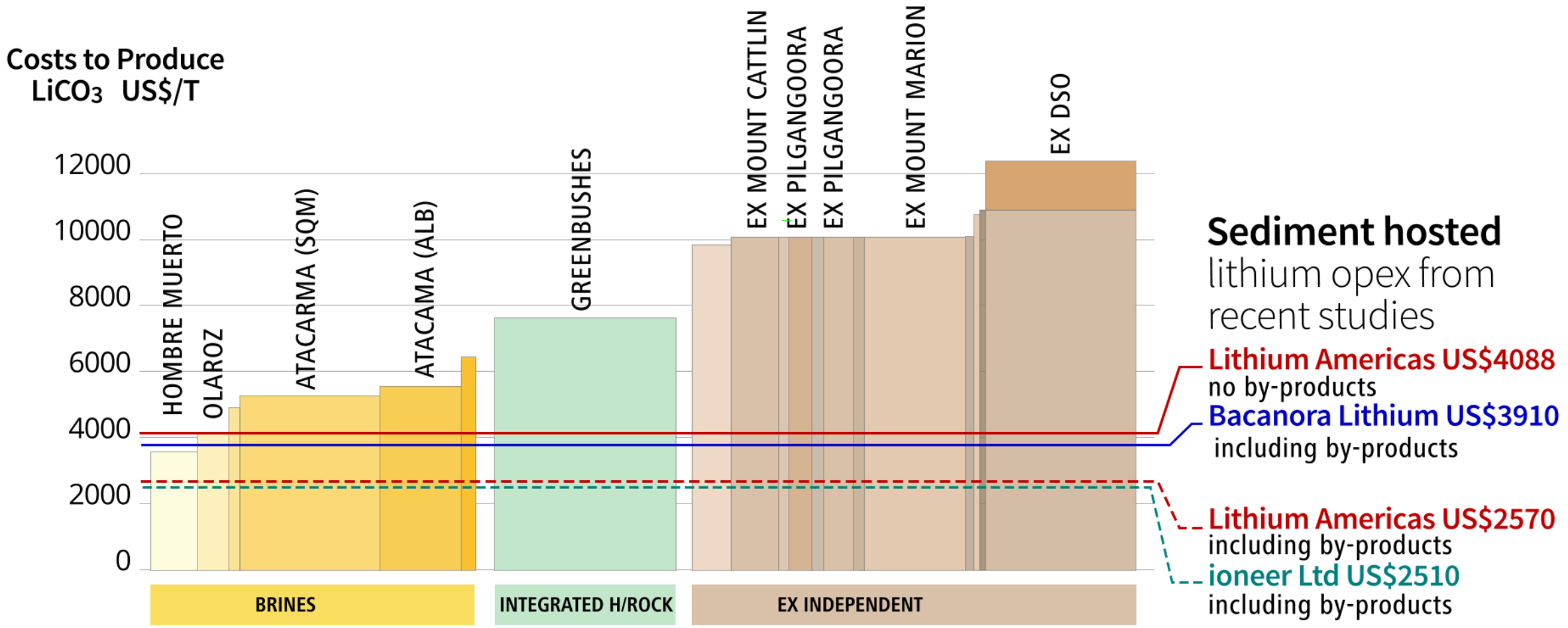
Potential for long life - low cost mining operation. Value proposition

The largest Lithium deposit in the US
Development of McDermitt resource could make US self sufficient in Lithium

Refer ASX release, 08/04/2021, "Upgraded Mineral Resource confirms McDermitt as the largest lithium deposit in the USA"

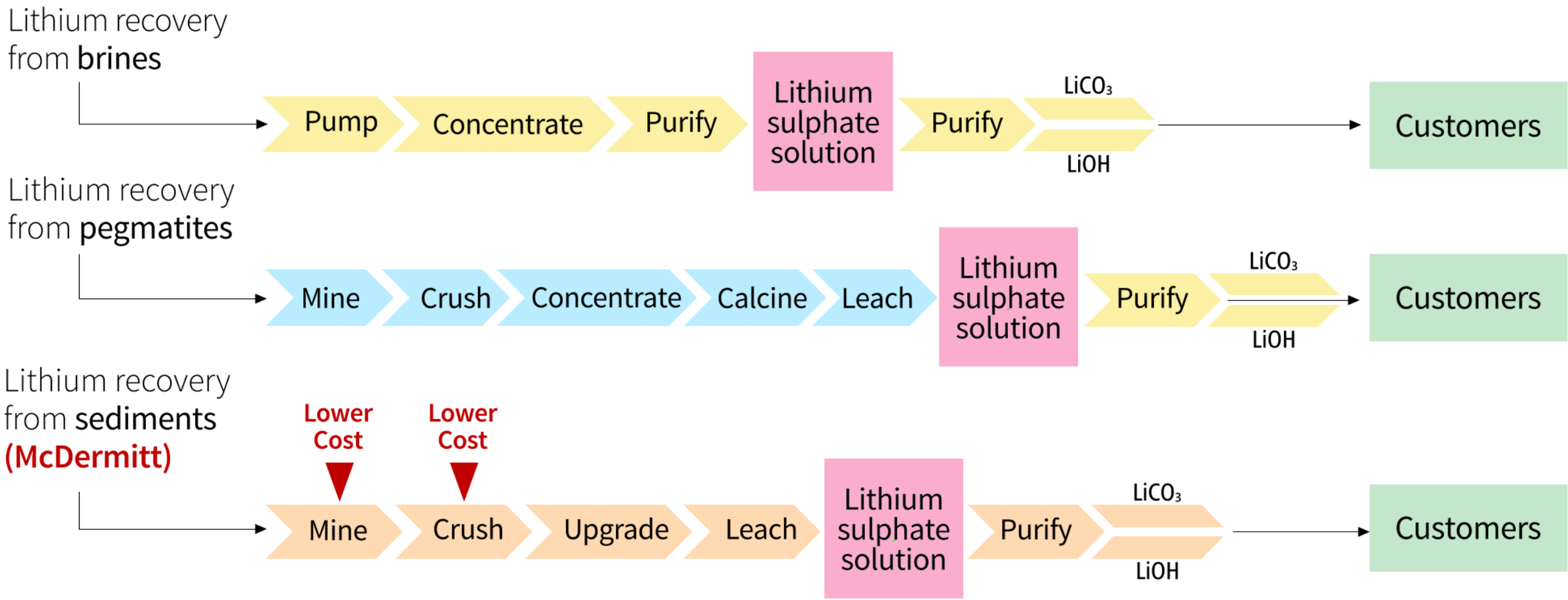
Why Sediment Hosted Lithium Deposits

Long life, low cost sources of battery chemicals



Sources: Canaccord 30/10/2018 and company reports

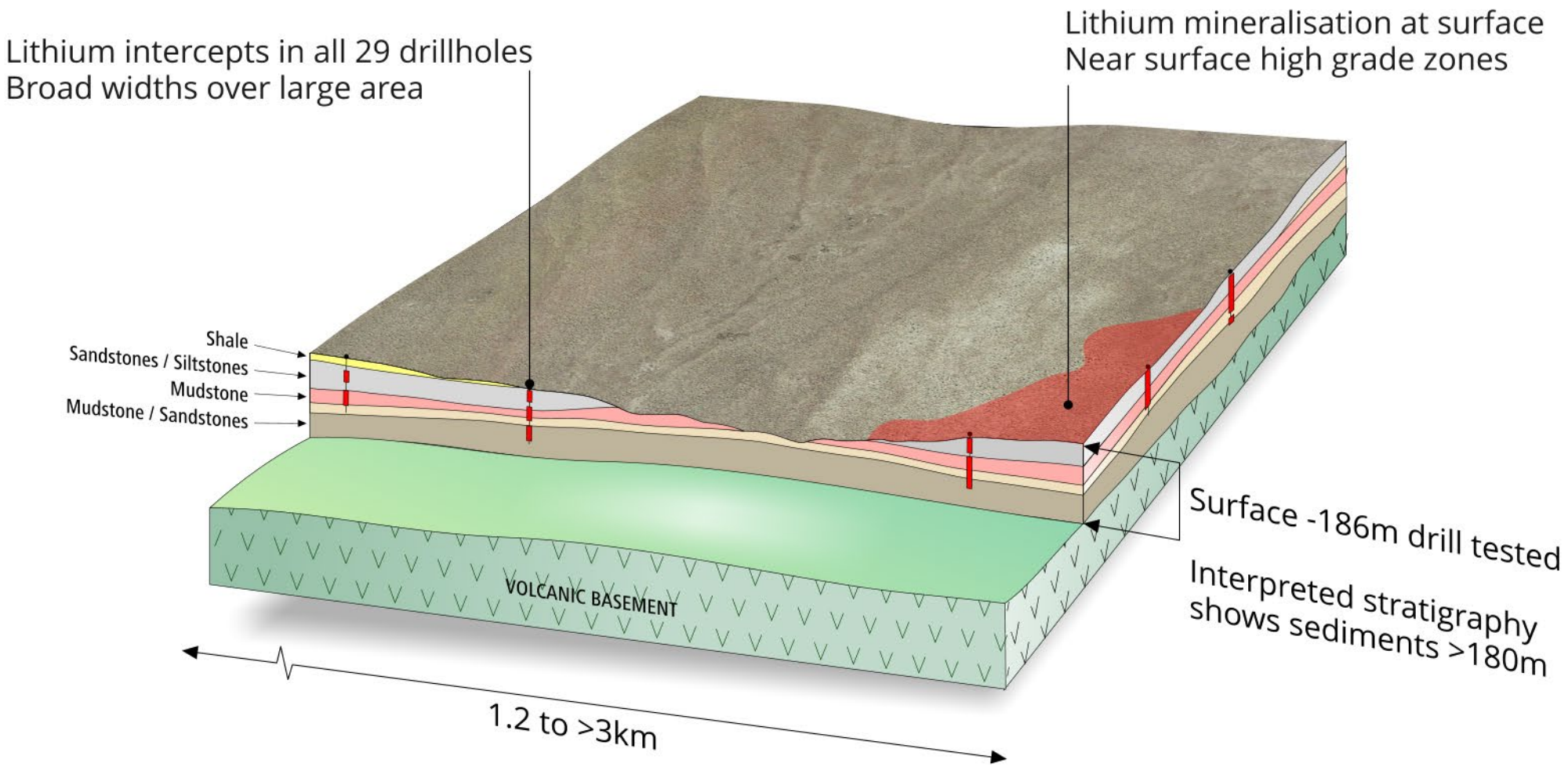
Sedimentary Deposits short cut to lower costs



McDermitt Lithium bearing sediments at surface



McDermitt Simplified schematic section

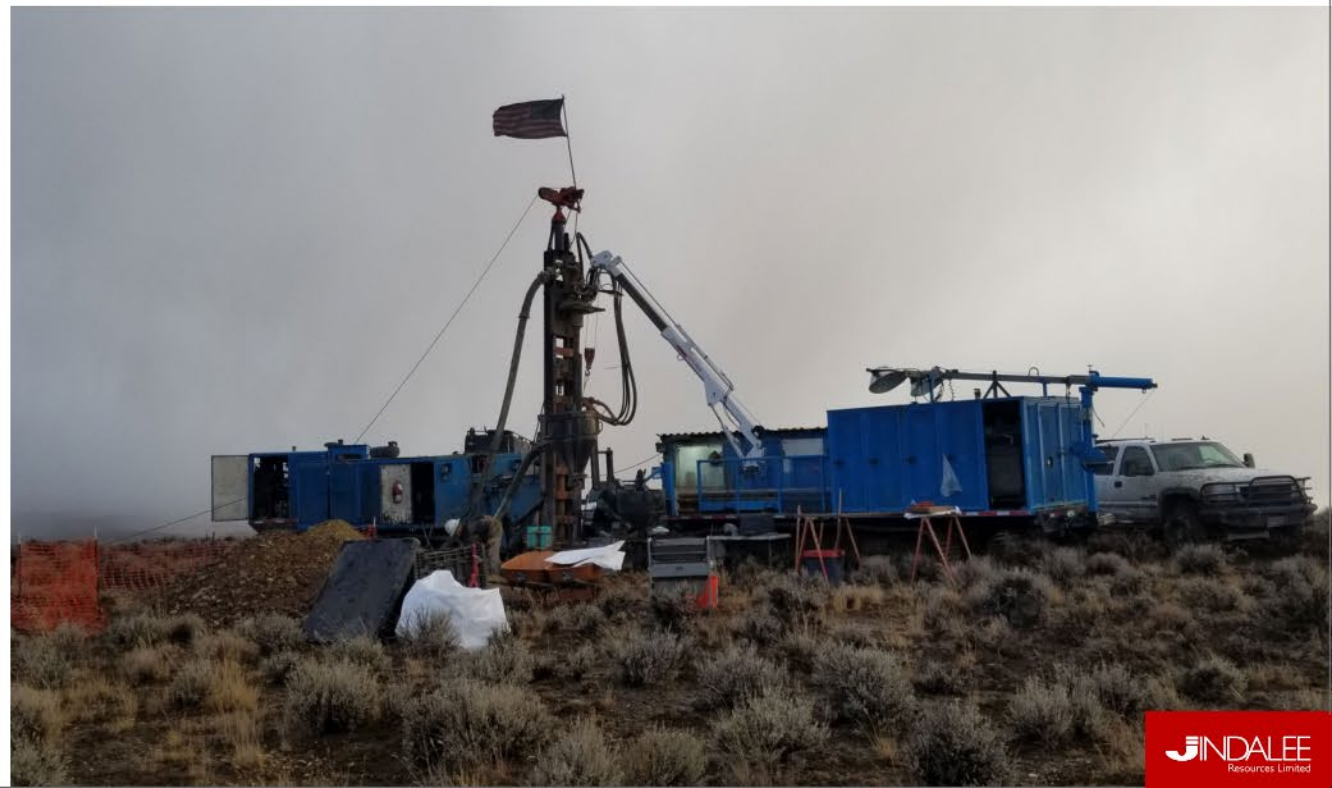


not to scale

McDermitt 2020 drilling







McDermitt Low Cost Mining

TYPICAL DRILL CORES

Flat lying sediments confirmed in all core holes

Soft, low strip ratio

Amenable to low cost mining and crushing

Excellent metallurgical results

MDD001 14.0m - 16.7m

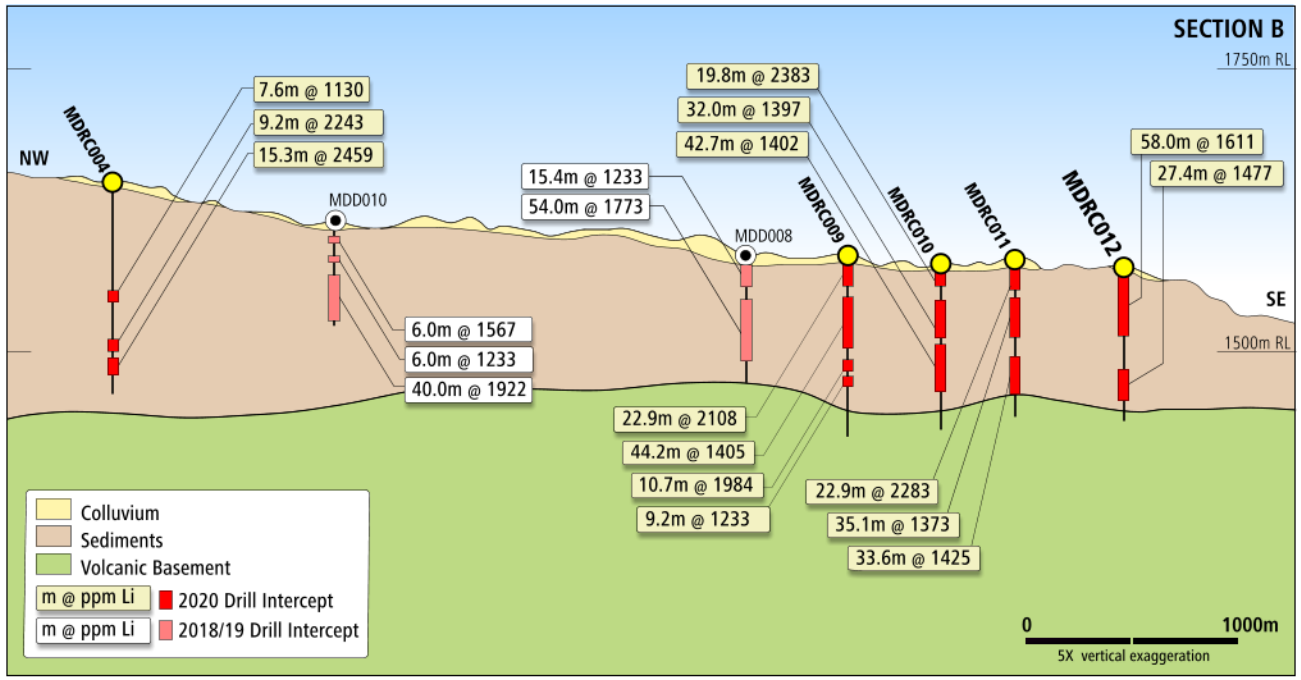


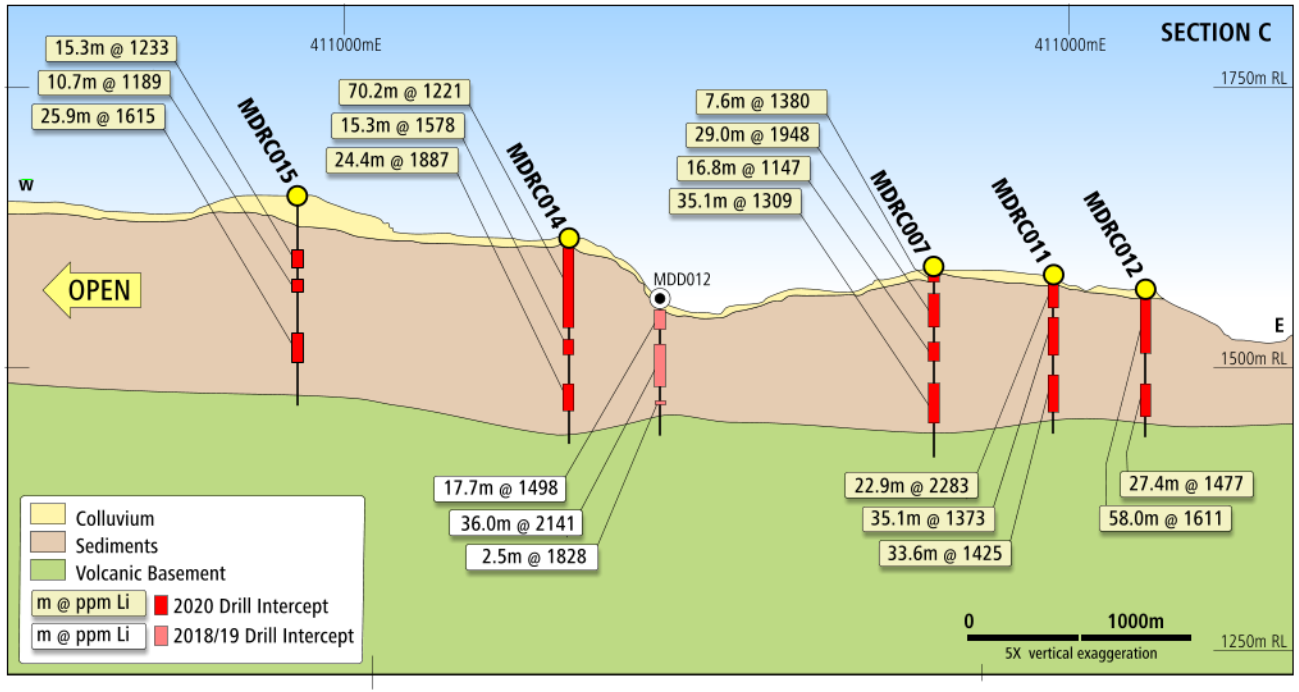
MDD006 36.2m - 39.1m

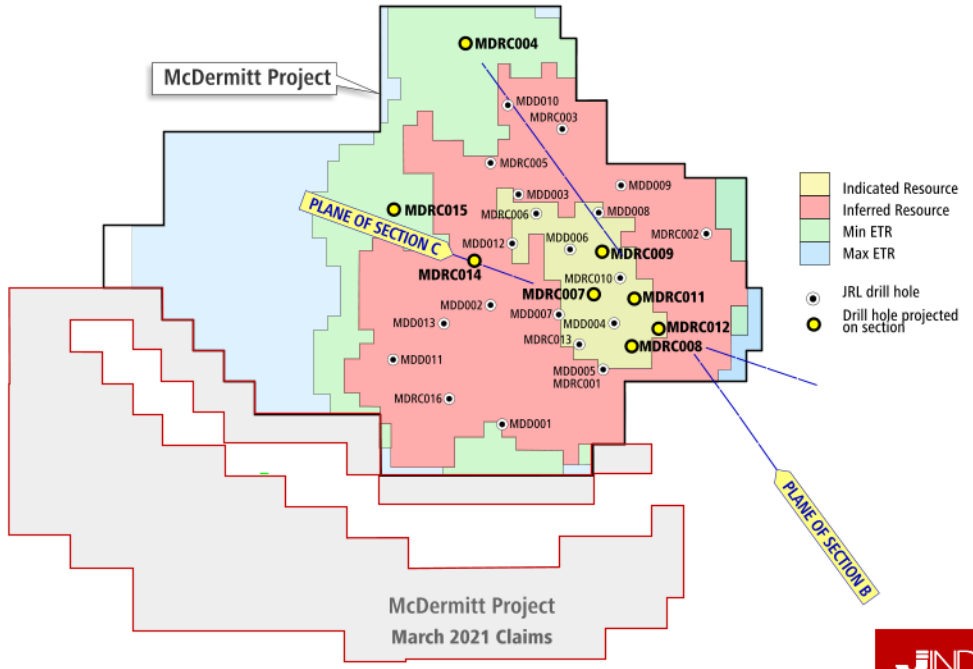


McDermitt 2020 Drilling

Consistent Lithium mineralised intercepts across large area







McDermitt Upgraded Resources and ETR

Indicated + Inferred Mineral Resource

1.43 Bt @ 1320 ppm Lithium

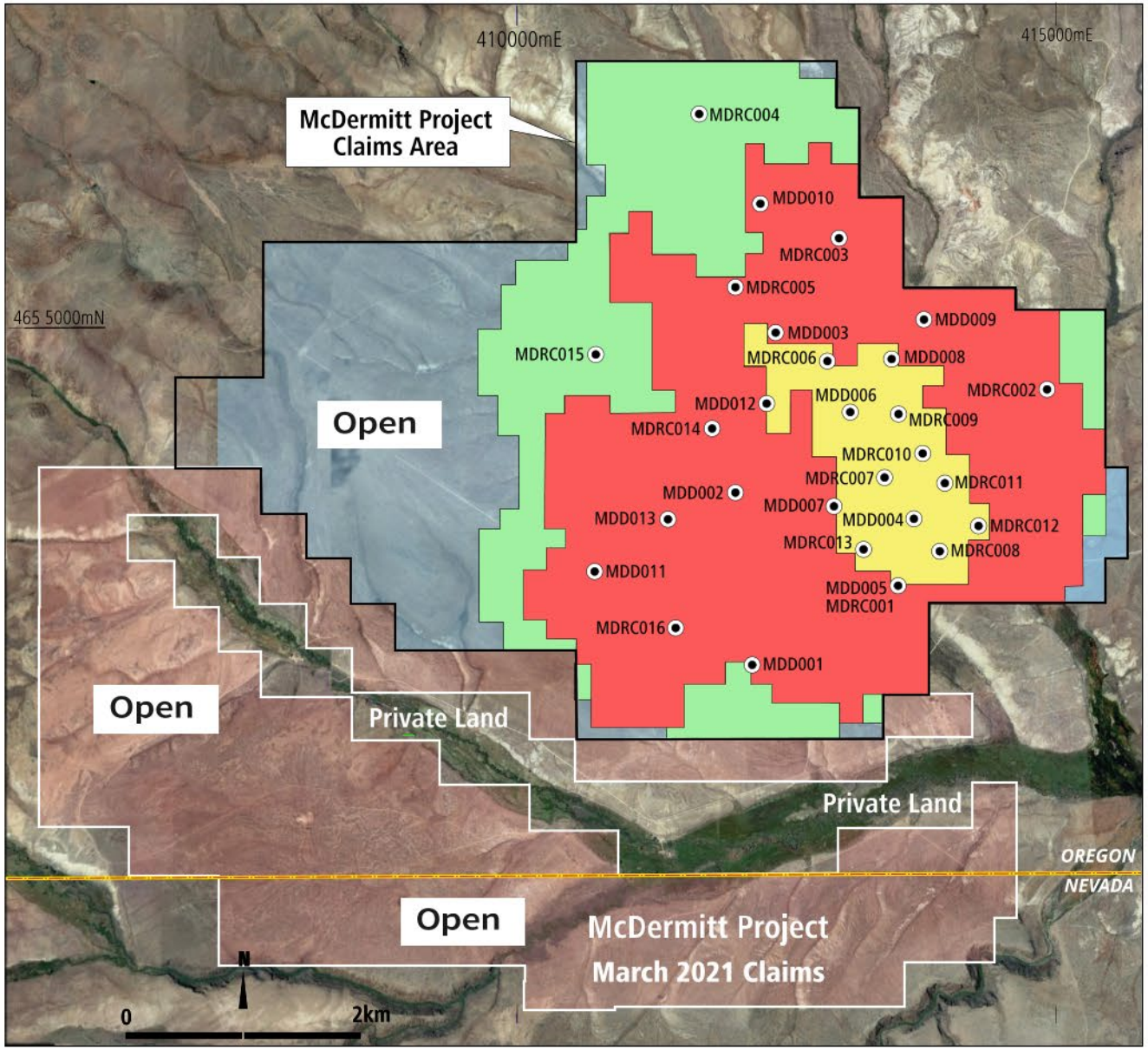
(1000 ppm Li cut-off)

Exploration Target Range (ETR)

1.3 - 2.3 Bt @ 1100 -1500 ppm Lithium

(1000 ppm Li cut-off)

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.



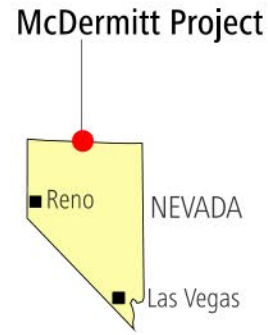
Indicated Resource

Inferred Resource

Min ETR

Max ETR

JRL drill hole



Refer ASX release, 08/04/2021, "Upgraded Mineral Resource confirms McDermitt as the largest Lithium deposit in the USA"

McDermitt Indicated + Inferred Resource

Upgraded Mineral Resource confirms McDermitt as the largest Lithium deposit in the USA

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

Refer ASX release, 08/04/2021, "Upgraded Mineral Resource confirms McDermitt as the largest Lithium deposit in the USA"

McDermitt Exploration Target Range (ETR)

Large ETR highlights potential for significant increases to the Resource

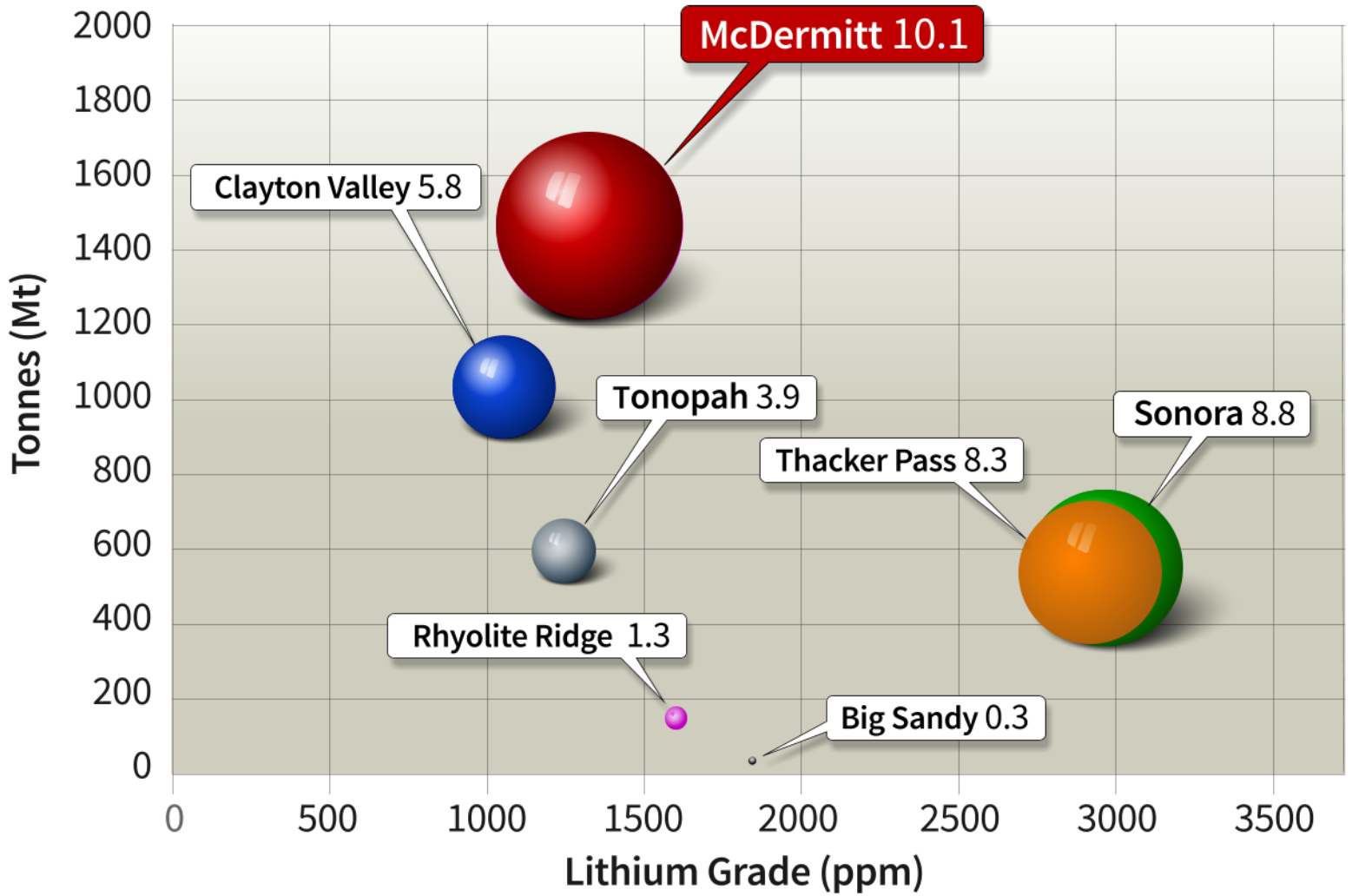
Cut-off Grade (ppm Li)	Exploration Target Range			
	Lower Limit (Mt)	Upper Limit (Mt)	Lower Grade (ppm Li)	Upper Grade (ppm Li)
500	2,300	4,500	800	1,200
1,000	1,300	2,300	1,100	1,500
1,500	270	390	1,500	1,900
1,750	100	140	1,700	2,100
2,000	30	40	1,900	2,300

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.

Refer ASX release, 08/04/2021, "Upgraded Mineral Resource confirms McDermitt as the largest lithium deposit in the USA"

Sediment Hosted Lithium Deposits

Tonnes v Grade (contained LCE indicated by size of bubble)



DEPOSIT	OWNER	COG (ppm Li)
McDermitt	ASX: JRL	1000
Sonora	ATM: BCN	1000
Thacker Pass	TSX: LAC	2000
Clayton Valley	TSX: CYP	900
Tonopah	TSX: LI	1000
Rhyolite Ridge	ASX: INR	5000 Bo*
Big Sandy	ASX: HWK	800

(deposit includes Bo credits)

Source: Various company reports

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 60% uplift of head grade

Potential to reduce acid consumption via removal of acid consuming minerals

Significant cost savings indicated from recent tests - positive for project economics

Testwork to identify further savings underway

Refer ASX release 22/02/2021, "More Positive Metallurgical Results from McDermitt"
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 2021 Forward Planning

Additional metallurgical optimisation continues - further reducing costs

Produce Lithium Carbonate for testing by potential partners

Mining studies and possible scoping study: June Q

Submit 2021 drilling program for permitting: April

Accelerate environmental studies

Engagement with US investors and potential partners ongoing



Widgiemooltha Project WA

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

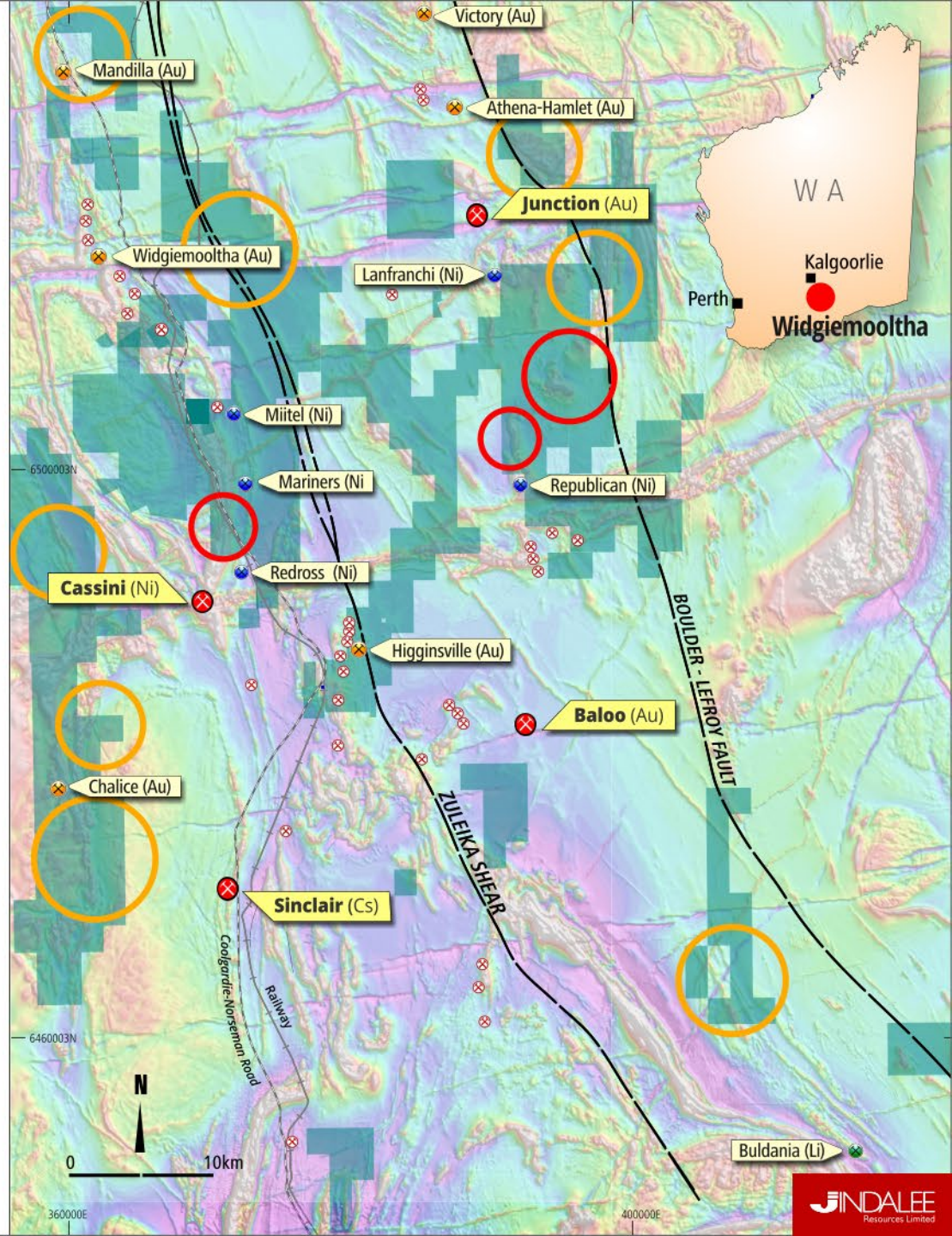
Excellent infrastructure supporting nearby Gold, Nickel, Lithium and Caesium mines

Recent discoveries confirm significant potential

Invincible (Au)	Gold Fields Limited
Baloo (Au)	Kakora Resources Ltd
Mandilla (Au)	Anglo Australian Resources
Cassini (Ni)	Mincor Resources NL
Sinclair Zone (Cs)	Essential Metals Ltd

Program of works for testing Gold targets approved

Program of works to test Nickel targets being prepared



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

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All amounts are in A$ unless stated otherwise.

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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:

- 08/04/2021, "McDermitt Lithium Project confirmed as largest in USA"
- 31/03/2021, "Jindalee increases size of McDermitt Project by 67%"
- 15/03/2021, "$9M raising to fund resource growth at McDermitt"
- 12/03/2021, "JRL continues to demonstrate strategic scale of McDermitt"
- 22/02/2021, "More Positive Metallurgical Results from McDermitt"
- 28/01/2021, "Quarterly Activities and Cashflow Report"
- 17/08/2020, "More encouraging metallurgical results from McDermitt"
- 16/06/2020, "Encouraging Metallurgical Results from McDermitt"
- 19/11/2019, "Maiden Lithium Resource at McDermitt"

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Thank you

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ASX

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