JINDALEE Resources Limited

www.jindalee.net | ASX:JRL



RIU Explorers 2022

Karen Wellman, Chief Executive Officer

16 February 2022

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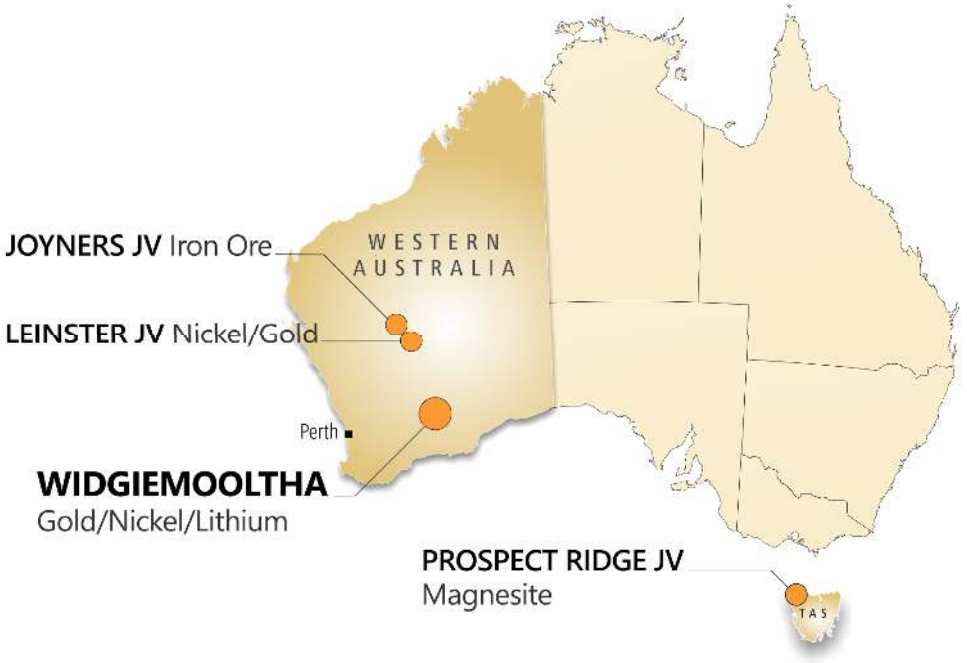
All amounts are in A$ unless stated otherwise.

A tale of two projects







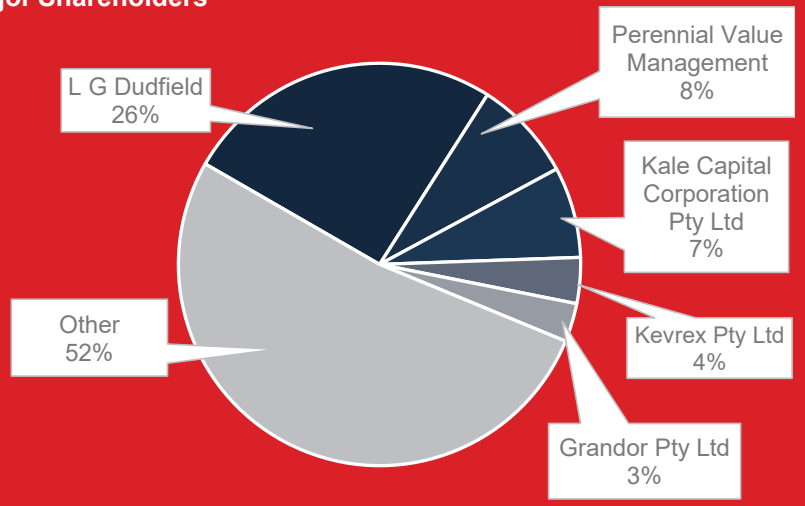
Corporate Snapshot

Share Capital	54.1m
Share Price (14/02/22)	$2.85
Unlisted Options (40c, 50c, $3.50)	5.65m
Market Capitalisation (14/02/22)	$154m
Cash (31/12/21)	$8.7m
Liquid investments (EME:ASX, ALY:ASX and VOX:TSX)	$4.1m
Enterprise Value	$141.2m

Directors & Management

Justin Mannolini	Executive Chairman *30 years' experience*
Lindsay Dudfield	Executive Director *40+ years experience*
Trish Farr	Executive Director/Company Secretary *20+ years' experience*
Karen Wellman	Chief Executive Officer *20 years' experience*
Jimmy Thom	Exploration Manager *15 years' experience*
Paul Meyer	Senior Geologist – USA *35 years' experience*

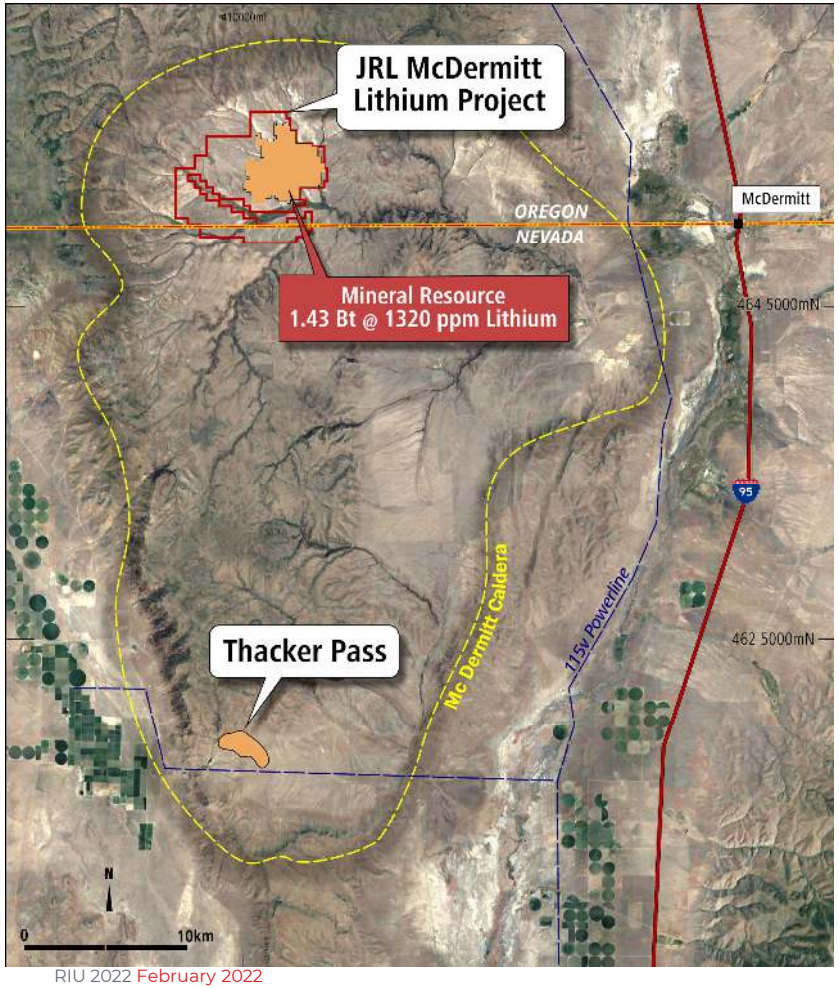
Major Shareholders

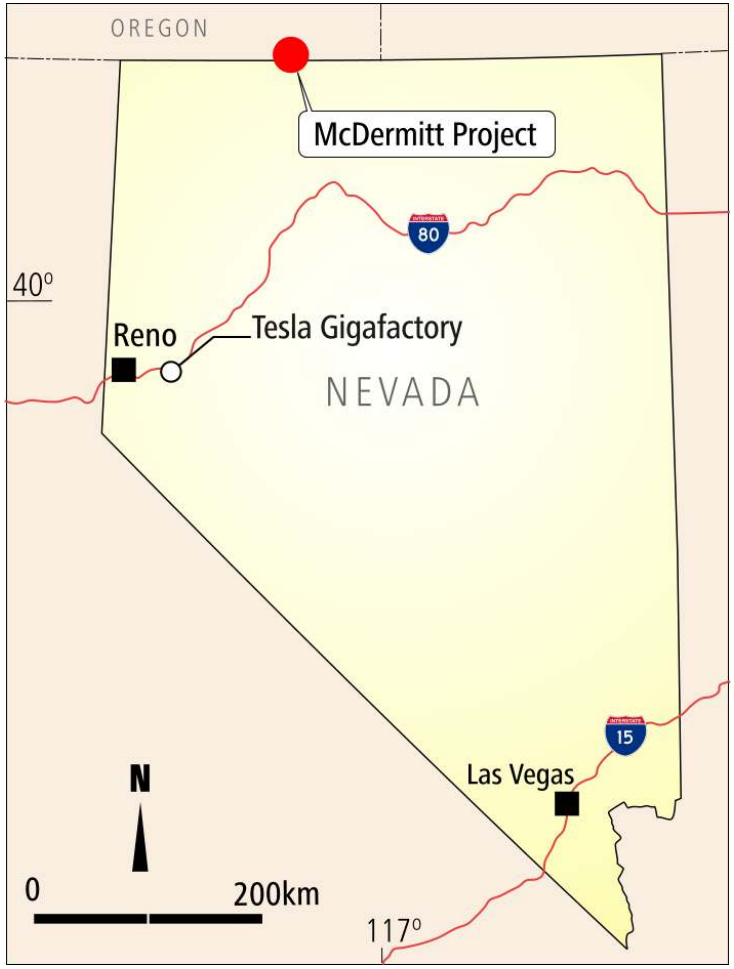


McDermitt Lithium Project, USA

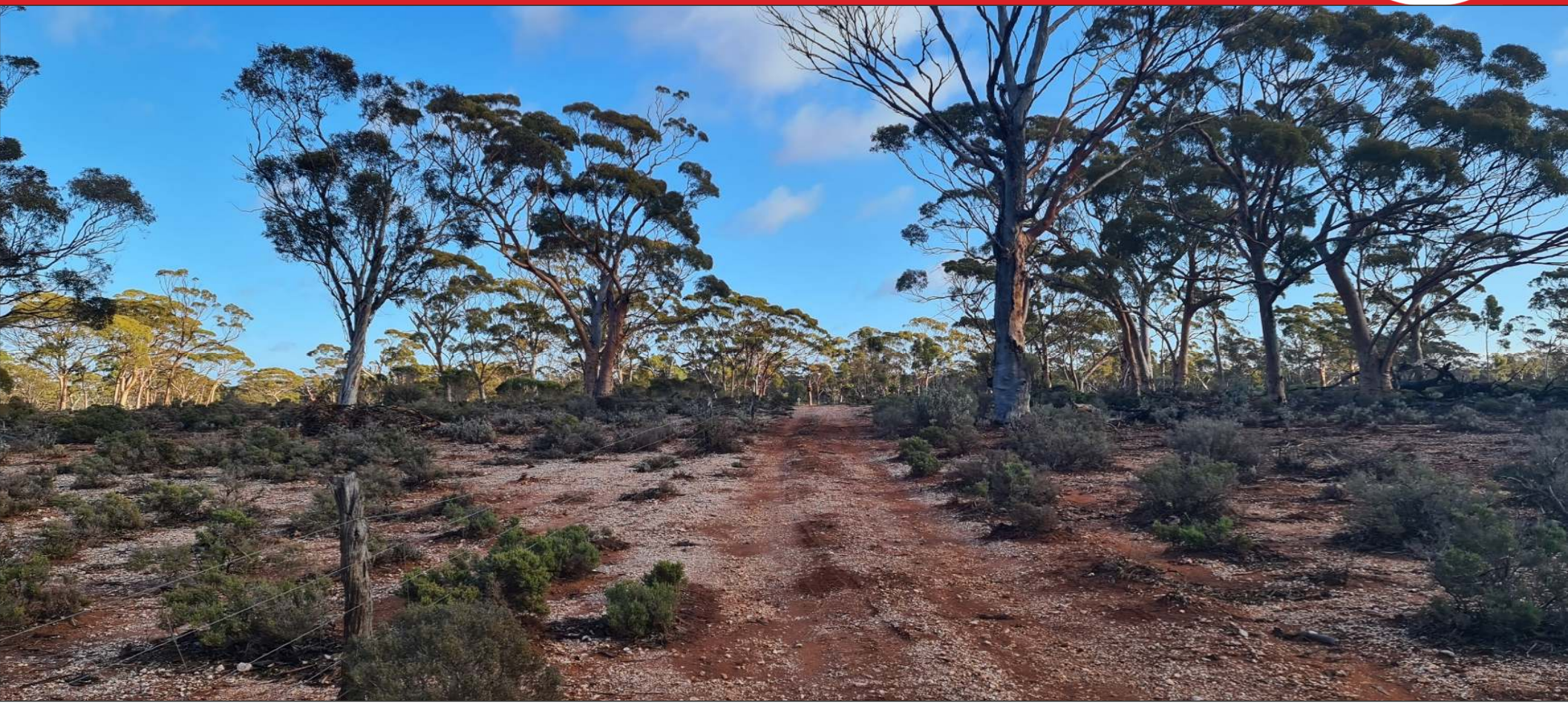


McDermitt Lithium Project, USA





Widgiemooltha, Western Australia



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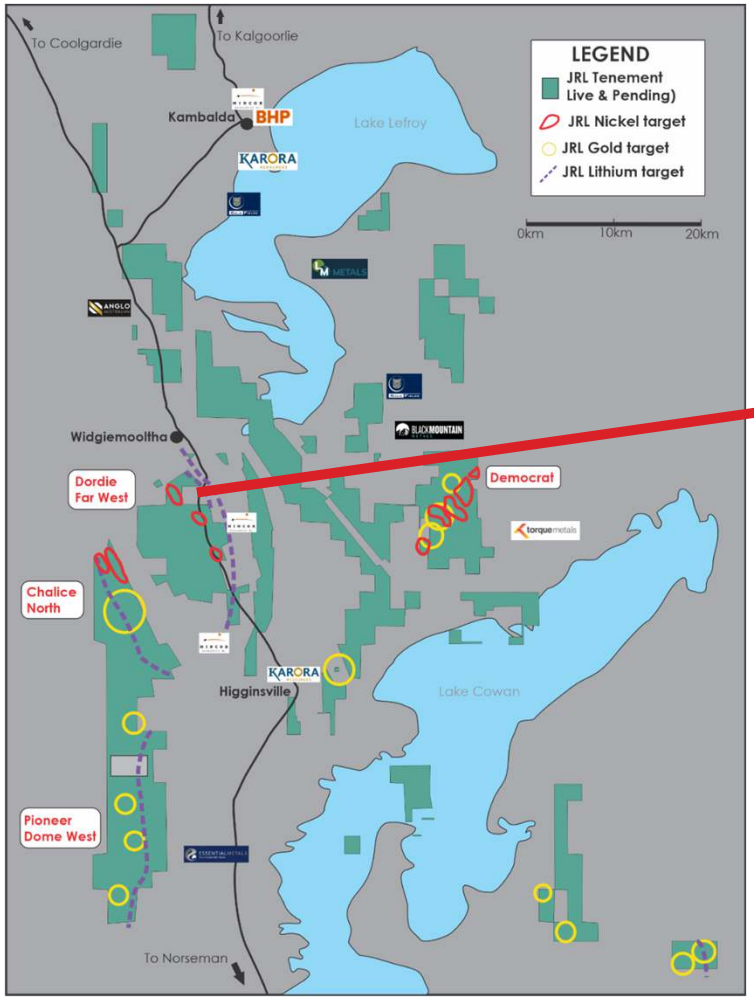
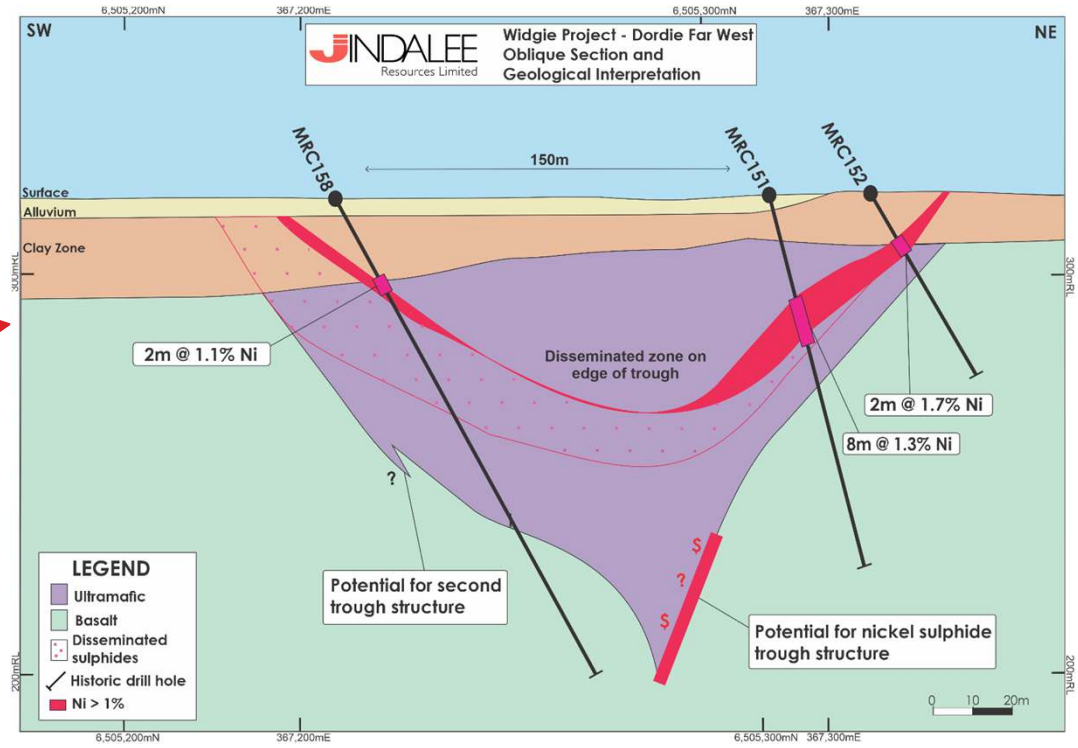




Jindalee – Perfectly positioned for the EV revolution

McDermitt, USA



- Significant
- Scale
- Strategic supply

Widgiemooltha, WA



- Dormant
- Diverse
- Accessible


Come visit us in booth 110
Or pop us a line
enquiry@jindalee.net

Additional Information

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Lindsay Dudfield and Mrs Karen Wellman. Mr Dudfield is consultant to the Company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mrs Wellman is an employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. Both Mr Dudfield and Mrs Wellman have sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mr Dudfield and Mrs Wellman consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Exploration Target and the Mineral Resource Estimate 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 Australasian 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). The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Jindalee Resources Ltd (JRL) entitled "McDermitt Lithium Resource confirmed as largest in USA" released on 8 April 2021 and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

References

Additional information including JORC 2012 reporting tables, where applicable, can be found in the following releases lodged with ASX and referred to in this presentation.

- 16/02/2022, "Jindalee progressing WA nickel sulphide exploration"
- 02/02/2022, "McDermitt delivers multiple near surface Lithium intercepts"
- 28/01/2022, "Quarterly Activities Report" & "Quarterly Cashflow Report"
- 19/01/2022, "Strong first results received for McDermitt Lithium Project"
- 29/11/2021, "Drilling commences at McDermitt Lithium Project, USA"
- 05/10/2021, "Change in Substantial Shareholding"
- 16/09/2021, "Positive preliminary Scoping Study"
- 22/06/2021, "Jindalee continues to advance its US Lithium assets"
- 08/04/2021, "McDermitt Lithium Project confirmed as largest in USA"
- 31/03/2021, "Jindalee increases size of McDermitt Project by 67%"
- 22/02/2021, "More positive metallurgical results from McDermitt"

April 2021 Mineral Resource and Exploration Target Table

McDermitt Mineral Resource

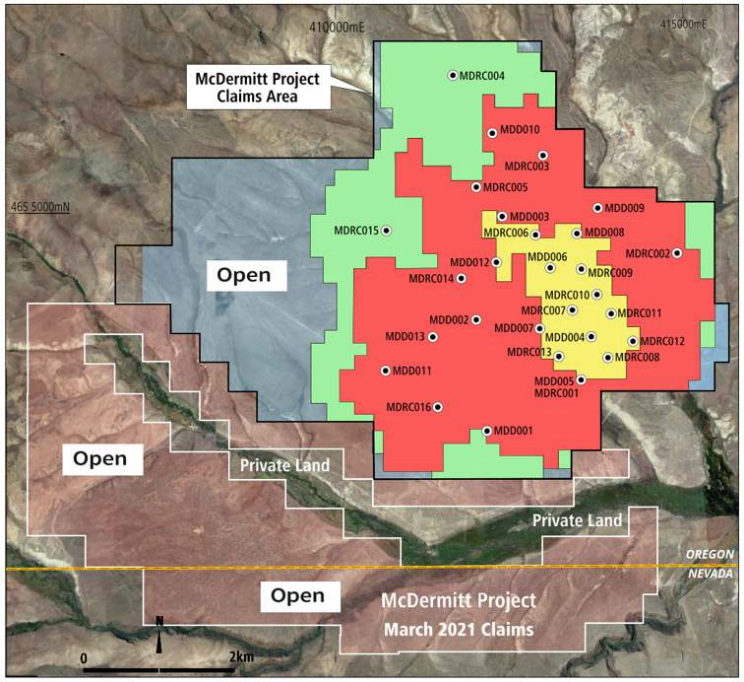
Cut-Off Grade (ppm Li)	Indicated Resource			Inferred Resource			Indicated + Inferred Resource		
	Tonnage (Mt)	Li Grade (ppm Li)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm Li)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm Li)	LCE (Mt)
500	283	1,340	2.0	2,020	1,130	12.1	2,300	1,150	14.1
1,000	233	1,430	1.8	1,200	1,300	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

McDermitt Exploration Target Range (ETR)

Cut-Off Grade (ppm Li)	Exploration Target Range (ETR)			
	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: 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 in the estimation of a Mineral Resource

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



Indicated Resource
Inferred Resource
Min ETR
Max ETR

JRL drill hole

September 2021 Scoping Study at McDermitt

Jindalee has completed a scoping study on McDermitt. The current JORC resource contains a high proportion of Inferred Resources and hence disclosure is necessarily limited, however the indicative parameters show a large and valuable project. Jindalee will accelerate drilling and seek to increase Resource confidence for future studies.

Key Inputs

- Open pit optimisations based on US$11,000/ t Li_2CO_3
- Staged mining approach to maximise lithium carbonate production early in project life
- Head grade 1,793ppm Li
- Low strip ratio 1.2 (waste:ore)
- Capital and operating costs based on Q2, 2021

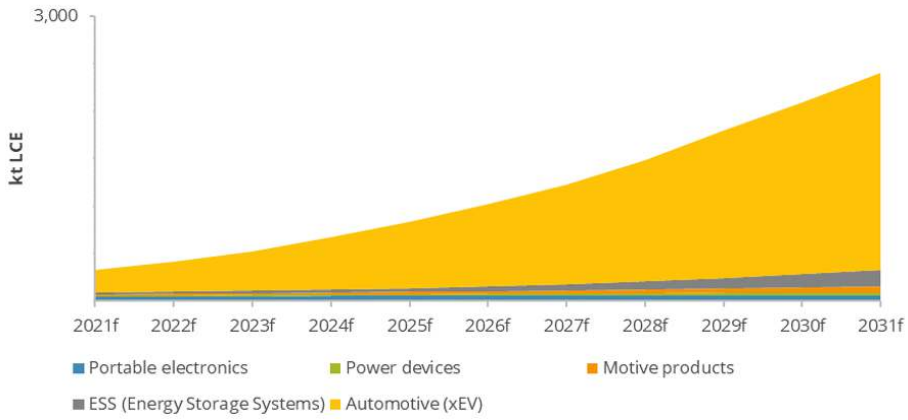
Key Outputs

- Optimised pit shells inform infill drilling to convert Mineral Resource from Inferred to Indicated
- Study indicates mining capable of much higher production rates and ore feeds
- Potential to supply Li_2CO_3 and sulphate of potash (SOP) to US industries for decades
- Cash flow positive project justifies continued investment
- Ability to optimise processing route to further reduce costs

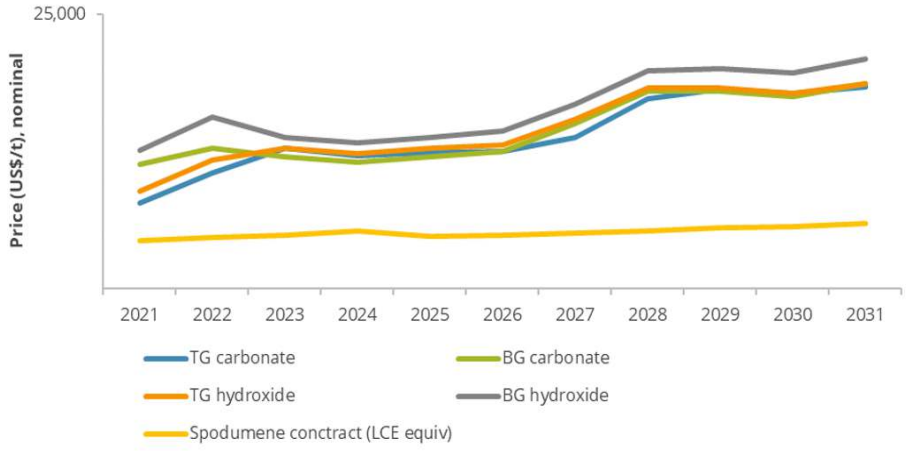
Demand & Pricing

Forecast demand in battery industry dominated by automotive industry – placing upwards pressure on lithium price.

Forecast lithium demand by Li-ion battery application



Lithium product price forecast



	Strategic location of McDermitt Project
1	Bi-partisan support for development of US critical mineral projects
2	President Joe Biden has pledged for Zero Emissions by 2050
3	Capital expenditure of US$2 trillion on Electric Vehicle infrastructure and projects