Announcement Summary

Entity name

JINDALEE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

13/10/2023

The Proposed issue is:

☑ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unquoted options exercisable at $2.10 expiring three years from the date of issue	500000
JRL	ORDINARY FULLY PAID	3930000

Closing date for receipt of acceptances

27/10/2023

Proposed +issue date

31/10/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

JINDALEE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

52064121133

1.3 ASX issuer code

JRL

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

13/10/2023

1.6 The Proposed issue is:

☑ A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
☑ No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

JRL : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

3,930,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
☑ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
☑ Yes

Is the minimum acceptance unit based or dollar based?
☑ Unit based

Please enter the minimum acceptance value

1,500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance

condition)?
☑ No

Offer price details

Has the offer price been determined?
☑ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 1.40000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
☑ No

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

Offer Shares - as per the allocation policy in the Prospectus and at the Board's sole discretion. Options - this is for a fixed amount.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options exercisable at $2.10 expiring three years from the date of issue

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

500,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☑ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☑ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☑ No

Offer price details

Has the offer price been determined?

☑ No

How and when will the offer price be determined?

The aggregate nominal payment for the options is $0.50

Will the offer price be determined by way of a bookbuild?

☑ No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☑ No

Will a scale back be applied if the offer is over-subscribed?

☑ Yes

Describe the scale back arrangements

Offer Shares - as per the allocation policy in the Prospectus and at the Board's sole discretion. Options - this is for a fixed amount.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 2.1000	31/10/2026

Details of the type of +security that will be issued if the option is exercised

JRL : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See the Company's Prospectus released on 13 October 2023

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

13/10/2023

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

16/10/2023

5C.3 Offer open date

16/10/2023

5C.4 Closing date for receipt of acceptances

27/10/2023

5C.6 Proposed +issue date

31/10/2023

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☑ No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

3,930,000 fully paid ordinary shares and 500,000 unquoted options exercisable at $2.10 expiring three years from the date of issue

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☑ Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

☑ Yes

5E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Pty Ltd

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Refer to section 5.15 of the Company's Prospectus

5E.2 Is the proposed offer to be underwritten?

☑ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will be used to advance exploration and development of the Company's 100% owned McDermitt Lithium Project in Oregon, United States of America, general working capital purposes, and to pay the costs of the Offers

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing

+security holders will be given priority

Refer to section 2.2 of the Company's Prospectus

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://www.jindalee.net/site/investor-centre/asx-announcements

5F.4 Any other information the entity wishes to provide about the proposed offer

The Opening Date of the Offers is 13 October 2023