JINDALEE LITHIUM

ASX Code JLL

OTCQX JNDAF

10 July 2025

Jindalee Enters into MoU with LiChem

- **MoU signed with LiChem, developer of a patented closed-loop lithium refining process for lithium-bearing clays**
- **Jindalee to initially provide 100kg of McDermitt ore for LiChem's ongoing test-work to advance its patented process for commercial readiness**

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Jindalee Lithium Limited (**Jindalee**, the **Company**; ASX: **JLL,** OTCQX**: JNDAF**) is pleased to aannounce it has signed a Memorandum of Understanding (**MoU**) with US-based LiChem Operations, LLC (**LiChem**) to assist with the advancement of LiChem's patented refining process intended to produce battery grade lithium from fine grained sedimentary feeds.

Jindalee will initially supply LiChem with 100kg of ore from its 100%-owned McDermitt Lithium Project (**McDermitt**), one of the largest lithium deposits in the US and of global significance. Subject to the parties being satisfied with the results of LiChem's ongoing test work, additional quantities are expected to be provided, in stages, up to a maximum of 20 tonnes.

The MOU also contemplates the potential negotiation by the parties of a non-exclusive, royalty bearing licence for Jindalee to use the LiChem process to refine ore from McDermitt should LiChem determine that its process has reached commercial readiness, and Jindalee confirms its interest in obtaining such a licence.

LiChem's patented refining process is designed as a closed-loop system that uses an alternative reagent to conventional sulphuric acid leaching. Through the recycling and reuse of this reagent, this process is intended to limit waste generation, contributing to improved sustainability outcomes. LiChem has indicated that test work it and its affiliates have undertaken since early 2024 using material from McDermitt and other sources has delivered encouraging results to date for LiChem's patented process.

Jindalee believes that the LiChem proprietary process has the potential to replace the sulphuric acid flowsheet contemplated in Jindalee's November 2024 Pre-Feasibility Study[1] (**PFS**). In addition to the potential for reduced operating and capital costs, LiChem's process may also have the potential to enable the recovery of valuable by-products, enhancing the sustainability profile of McDermitt by more fully leveraging the Project's mineral endowment. This collaboration does not alter the PFS base case, which remains Jindalee's primary development pathway. Rather, it reflects the Company's commitment to explore alternative technologies that could improve future Project economics and support long-term value creation.

Jindalee's Managing Director and CEO Ian Rodger commented *"We're pleased to partner with LiChem to explore the potential of their closed-loop refining technology. While we continue advancing our base case sulphuric acid flowsheet in parallel, this MoU reflects our broader commitment to responsibly progressing McDermitt in a way that potentially delivers superior economic and sustainability outcomes. The involvement of The Energy & Minerals Group[2] – one of the largest private investors in the global natural resources sector – underpins confidence in the commercial potential of the LiChem proprietary process to treat McDermitt ore.*

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Combined with McDermitt's recent FAST-41 Transparency Project designation[3], this development adds further momentum to our efforts to establish the Project as a strategic domestic source of lithium supply."

"We are equally pleased to partner with Jindalee to further build upon encouraging test results to date in order to advance the development of LiChem's patented lithium refining technology using claystone as a feed" said John Raymond, LiChem's Executive Chairman. *"The LiChem technology provides a superior process design which, when combined with sedimentary feed, would present a fully integrated domestic value chain solution for battery grade lithium that is both environmentally friendly and cost competitive. To this end, we remain excited about the partnership and look forward to further test results."*

Authorised for release by the Jindalee Board of Directors. For further information please contact:

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References

1. Jindalee Lithium ASX announcement 19/11/2024: "McDermitt Lithium Project Pre-Feasibility Study"
2. https://emgtx.com/
3. Jindalee Lithium ASX announcement 22/04/2025: "McDermitt Project Fast-Tracked Under U.S. FAST-41 Initiative"

About Jindalee

Jindalee Lithium is an Australian company focused on developing the McDermitt Lithium Project, one of the largest lithium resources in the U.S. With 100% ownership and unencumbered offtake rights, Jindalee is strategically positioned to support America's energy security and domestic supply of critical minerals. The Company recently completed a Pre-Feasibility Study (**PFS**) confirming McDermitt's scale, long-life, and low-cost production potential, with strong engagement from U.S. government agencies, including the Department of Energy and Department of Defense. As a deeply undervalued lithium developer, Jindalee presents a compelling investment opportunity ahead of the next lithium market upcycle.

About LiChem

LiChem Operations, LLC controls a patented lithium refining solution that has been in development since 2015. The key advantage of the LiChem process is the use of an alternative reagent compared to the conventional sulfuric acid roast and the Metso/Outotec alkaline high-pressure leach processes widely used across the lithium industry today. Given LiChem's unique ability to recycle and re-use the relevant reagents, significantly fewer reagents are consumed, resulting in lower cost, less waste and significantly fewer environmental impacts.

LiChem is controlled by The Energy & Minerals Group (**EMG**[2]). EMG, based in Texas, was founded in 2006 and is one of the largest private equity fund investor groups across the natural resources complex globally.

Competent Persons Statement

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 Lithium Limited referenced in this report and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 announcements.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Jindalee Lithium Limited's (Jindalee's) current expectations, estimates and projections about the industry in which Jindalee operates, and beliefs and assumptions regarding Jindalee's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Jindalee believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Jindalee and no assurance can be given that actual results will be consistent with these forward-looking statements.