ASX RELEASE
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ASX: JRL

JINDALEE CONTINUES TO DEMONSTRATE STRATEGIC SCALE OF MCDERMITT LITHIUM PROJECT

- **Assay results received for the remaining drillholes from 2020 program with all drillholes containing mineralised intervals over 1000ppm Li**
- **Three of the four drillholes report significant lithium intercepts outside of current Inferred Mineral Resource[1]**
- **MDRC015 expands known extents of McDermitt deposit 1.6km north and west of previous resource drilling limits**

Jindalee Resources Limited (**Jindalee**, the **Company**) is pleased to announce assay results from the last four drillholes completed late in 2020 at the Company's 100% owned McDermitt Lithium Project (US). The latest results continue to confirm considerable extensions to mineralisation at McDermitt with three of the holes located to the north and west of the existing Inferred Mineral Resource[1]. Highlights from these drillholes include:

- **MDRC013: 32.0m @ 1379 ppm Li from 70.2m**
- **MDRC014: 70.2m @ 1221 ppm Li from 12.2m**
  24.4m @ 1887 ppm Li from 131.2m *incl. 6.1m @ 2953 ppm Li*
- **MDRC015: 25.9m @ 1615 ppm Li from 120.5m *incl. 4.6m @ 2550 ppm Li***
- **MDRC016: 15.3m @ 1554 ppm Li from 56.4m *incl. 4.6m @ 2623 ppm Li***
  56.4m @ 1151 ppm Li from 122.2m *incl. 4.6m @ 2150 ppm Li*

MDRC014 and MDRC016 both intersected broad mineralised zones with widths exceeding 55 metres true thickness. Whilst the intersections in MDRC015 were not as broad, they are significant as the hole is located 1.6km from the nearest drillhole (MDD012) included in the 2019 Inferred Mineral Resource estimate[1] (Figure 1). As these three drillholes are located outside of the existing Inferred Mineral Resource[1] they are be expected to materially benefit the upcoming Mineral Resource update.

All drillholes completed by Jindalee to date have reported significant zones of lithium mineralisation. The 2020 drill program infill drilling has confirmed the grade and continuity of the deposit while the success of large step-outs from the current Mineral Resource, particularly in drillholes MDRC015 and MDRC004[5], are indicative of the potential scale of the McDermitt Lithium project.

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Jindalee will now engage an independent consultant to update the Mineral Resource Estimate. The increased drill density across the deposit is expected to be sufficient to extend the current Inferred Mineral Resource and Exploration Target Range[1] and convert existing Inferred Mineral Resources to Indicated status to feed into a possible Scoping Study for McDermitt in the June Quarter.

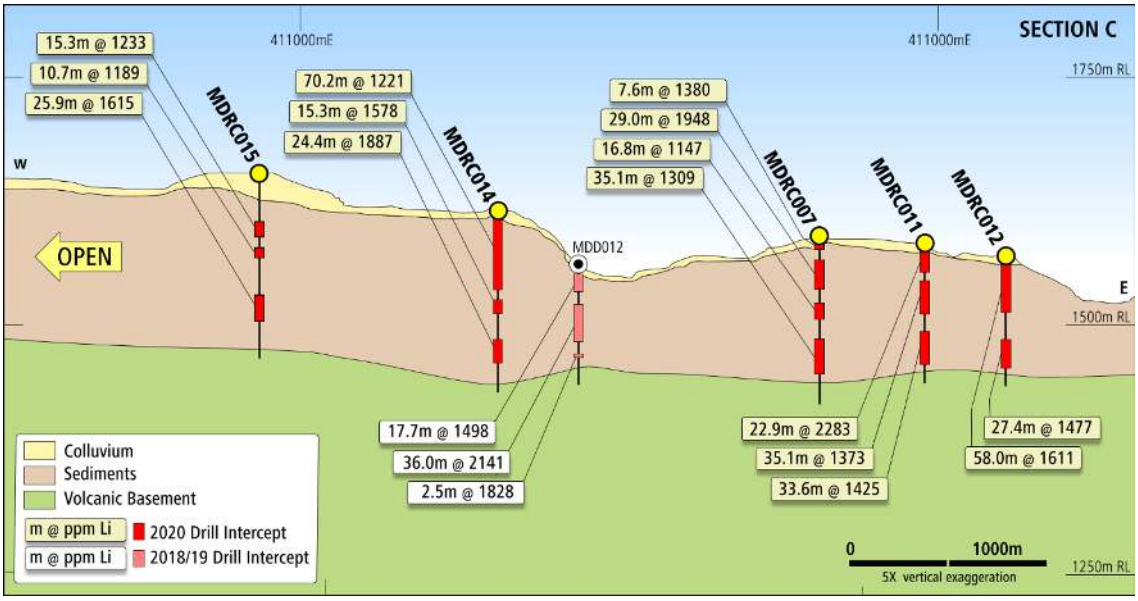

Figure 1 – Schematic section showing recent significant intercepts through the McDermitt Project.

In addition, Jindalee is currently planning the next phase of drilling for 2021 with the aim to define the full extent of the lithium mineralisation at the McDermitt Project. This includes drilling of the remaining six holes proposed as part of the 2020 programme, which was suspended due to COVID-19 complications[2]. The drilling is planned to be a combination of Diamond Core and Reverse Circulation (RC) and will primarily focus on extensions to the west of the current deposit and continued infill drilling of the upcoming Mineral Resource (Figure 2). Applications for drill permitting will be submitted by Jindalee in April 2021.

A full summary of all drill hole data and significant intercepts received to date from the 2020 drill program is included Annexure A.

McDermitt Lithium Project – Background

In late 2019 Jindalee announced an Inferred Mineral Resource of **150Mt @ 2,000ppm Li** (0.43% Li_2O) at 1,750ppm Li cut-off[1] had been estimated at McDermitt (refer Table 1, below):

Cut Off (ppm Li)	Mass (Mt)	Grade (ppm Li)	Contained LCE (Mt)
1,750	150	2,000	1.6

Table 1 – Summary of the maiden Inferred Mineral Resource

The Mineral Resource was estimated using a cut-off grade of 1,750ppm Li, which is considered appropriate in the context of similar projects and based on an assessment of the likelihood of future economic extraction as required by the JORC (2012) Code.

The entire Inferred Mineral Resource sits within 100m of surface and is flat lying, both positive factors for future project economics. Furthermore, analysis of the grade tonnage distribution of the McDermitt resource model highlights the potential for additional material available at lower grades, and metallurgical testwork to date has been very encouraging, indicating high lithium recoveries from conventional sulphuric acid leaching at low temperature and atmospheric pressure[3,6].

Using the same cut-off grade as the Mineral Resource, an ETR* of **180-330Mt @ 1,800-2,200ppm Li** (exclusive of the Inferred Resource) was also estimated[1] (refer Table 2, below).

Cut Off (ppm Li)	Mineral Resource		ETR Lower Limit (Mt)	ETR Upper Limit (Mt)	ETR Grade Range (ppm Li)
	(Mt)	(ppm Li)			
1,000	996	1,420	1,200	3,000	1,200-1,600
1,500	328	1,800	370	800	1,600-2,000
1,750	**155**	**2,000**	**180**	**330**	**1,800-2,200**
2,000	64	2,200	75	120	2,000-2,400
2,500	5	2,590	2	3	2,400-2,800

Table 2 – Summary of the maiden Inferred Mineral Resource and revised ETR at various cut-off grades, with the preferred cut-off grade figures in bold. (NB: figures may not sum precisely due to rounding, and an increased number of significant figures does not imply increased precision).

*Note that the potential quantity and grade of the ETR is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource over the Exploration Target and it is uncertain if further exploration will result in the estimation of additional Mineral Resources.

2020 Drilling Program

Mid-December Jindalee announced that it had paused its drilling program at McDermitt, with 15 holes of a proposed 21 hole program completed[2] (Figure 2). All holes were vertical and were predominantly drilled using wet Reverse Circulation (RC). Samples were collected at 5 foot (1.52m) intervals and submitted to ALS (Reno, Nevada) for analysis for lithium and 47 other elements using ICP-MS.

In February 2021[5] and March 2021[7] Jindalee announced the assay results for the first 11 holes completed at McDermitt in 2020 with significant intercepts reported in every drill hole including:

- **MDRC004: 9.2m @ 2243 ppm Li from 140.3m**
  15.3m @ 2459 ppm Li from 155.6m
- **MDRC005: 18.3m @ 1992 ppm Li (incl. 9.2m @ 2440ppm Li) from 58.0m**
- **MDRC006: 30.5m @ 1939 ppm Li (incl. 4.6m @ 3550ppm Li) from 39.7m**
  29.0m @ 2164 ppm Li from 97.6m
- **MDRC007: 29.0m @ 1948 ppm Li from 19.8m**
- **MDRC009: 22.9m @ 2108 ppm Li from 6.1m**
- **MDRC010: 19.8m @ 2383 ppm Li (incl. 9.2m @ 3017ppm Li) from surface**
- **MDRC011: 22.9m @ 2283 ppm Li from 3.1m**
- **MDRC012: 58.0m @ 1611ppm Li (incl. 12.2m @ 2617ppm Li) from 1.5m**

Further information on the drilling program and the McDermitt Project are contained Annexure B.

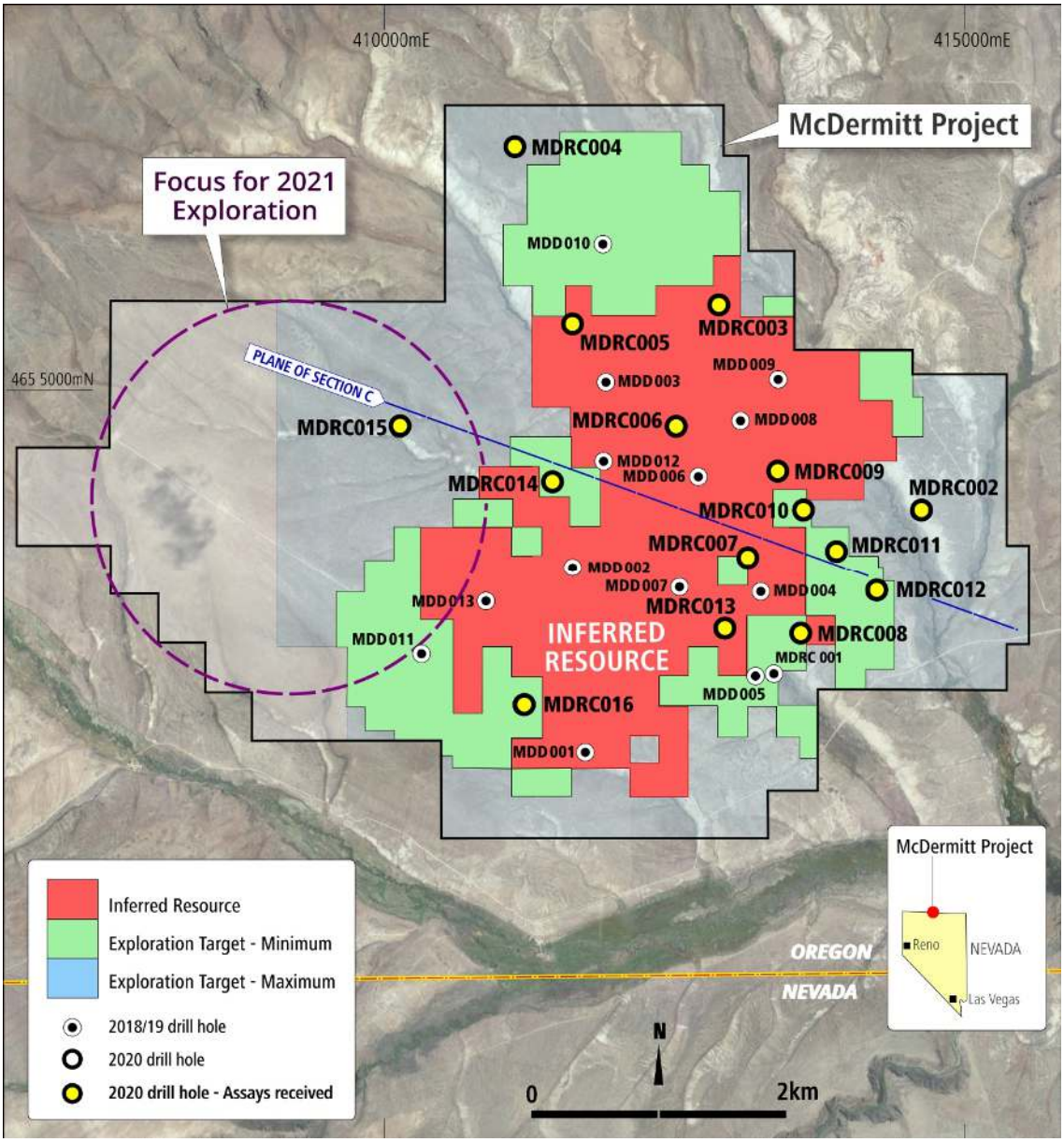

Figure 2 – Location of McDermitt Resource[1], Exploration Target Areas[1] and Drilling.

Authorised for release by the Board of Jindalee Resources Limited.

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About Jindalee

Jindalee Resources Limited (ASX: JRL) is an exploration company with direct and indirect exposure to lithium, gold, base and strategic metals, iron ore, uranium and magnesite through projects generated by the Company's technical team. Jindalee has a track record of rewarding shareholders, including priority entitlements to several successful IPO's and payment of a special dividend.

Jindalee's strategy is to acquire prospective ground, add value through low-cost exploration and, where appropriate, either introduce partners to assist in funding further progress, or fund this activity via a dedicated company in which Jindalee retains a significant interest.

At 31 December 2020 Jindalee held cash and marketable securities worth approximately $4.0M[4], which combined with the Company's tight capital structure (only 45.3M shares on issue), provides a strong base for advancing projects currently held by Jindalee and leveraging into new opportunities.

References:

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following releases lodged with ASX and referred to in this announcement:

1. Jindalee Resources ASX announcement 19/11/2019: "Maiden Lithium Resource at McDermitt".
2. Jindalee Resources ASX announcement 14/12/2020: "McDermitt Lithium Project – Drilling Update".
3. Jindalee Resources ASX announcement 17/08/2020: "More Metallurgical Test Results from McDermitt".
4. Jindalee Resources ASX announcement 28/01/2021: "Quarterly Activities & Cashflow Report".
5. Jindalee Resources ASX Announcement 01/02/2021: "McDermitt Lithium Project – First Assay Results".
6. Jindalee Resources ASX Announcement 22/02/2021: "More positive metallurgical results from McDermitt".
7. Jindalee Resources ASX Announcement 05/03/2021: "Results Confirm Extension to McDermitt Resource".

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves 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 new information or data that materially affects the information included in the original announcement entitled "Maiden Lithium Resource at McDermitt" released to ASX on 19/11/2019, and, in the cast of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person findings are presented has not been materially modified from the original market announcement.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Jindalee Resources 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.

Annexure A:

Drill hole summary table with significant intersections for surface RC drilling completed at McDermitt in 2020

Hole ID	Easting	Northing	RL	Dip/Azi	EoH	Metres From	Metres To	Width (m)	Li (ppm)	Comments
MDRC002	414891	4654160	1576	-90/0	91.4	0.0	9.2	9.2	1440	
						15.3	32.0	16.8	1412	
						36.6	44.2	7.6	1416	
MDRC003	413058	4655552	1583	-90/0	137.2	1.5	18.3	16.8	1731	incl. 3.05m @ 2635 ppm Li from 3.05m
						24.4	39.7	15.3	1054	
						48.8	67.1	18.3	1415	
MDRC004	411805	4656684	1647	-90/0	185.9	96.1	103.7	7.6	1130	
						140.3	149.5	9.2	**2243**	incl. 3.05m @ 2995 ppm Li from 140.3m
						155.6	170.8	15.3	**2459**	
MDRC005	412117	4655128	1612	-90/0	161.5	18.3	27.5	9.2	1157	
						58.0	76.3	18.3	**1992**	incl. 9.2m @ 2440 ppm Li from 59.47m
						82.4	131.2	48.8	1342	incl. 6.1m @ 2568 ppm Li from 106.8m
MDRC006	412927	4654456	1609	-90/0	173.7	39.7	70.2	30.5	1939	incl. 12.2m @ 2690 ppm Li from 41.2m
						74.7	94.6	19.8	1151	
						97.6	126.6	29.0	**2164**	incl. 4.6m @ 3550 ppm Li from 126.6m
MDRC007	413420	4653407	1585	-90/0	164.6	1.5	9.2	7.6	1380	
						19.8	48.8	29.0	1948	incl. 12.2m @ 2601 ppm Li from 21.4m
						62.5	79.3	16.8	1147	
						99.1	134.2	35.1	1309	
MDRC008	413918	4652733	1570	-90/0	146.3	13.7	39.7	25.9	1794	
						53.4	70.2	16.8	1274	
						96.1	115.9	19.8	1186	
						120.5	128.1	7.6	1379	

Hole ID	Easting	Northing	RL	Dip/Azi	EoH	Metres From	Metres To	Width (m)	Li (ppm)	Comments
MDRC009	413552	4653960	1583	-90/0	158.5	6.1	29.0	22.9	2108	
						38.1	82.4	44.2	1405	incl. 3.05m @ 2870 ppm Li from 67.1m
						93.0	103.7	10.7	1984	
						108.3	117.4	9.2	1233	
MDRC010	413756	4653605	1576	-90/0	146.3	0.0	19.8	19.8	2383	incl. 9.2m @ 3017 ppm Li from surface
						33.6	65.6	32.0	1397	
						71.7	114.4	42.7	1402	incl. 4.6m @ 2247 ppm Li from 97.6m
MDRC011	413961	4653342	1579	-90/0	137.2	3.1	25.9	22.9	2283	incl. 12.2m @ 2734 ppm Li from 3.05m
						33.6	68.6	35.1	1373	
						85.4	119.0	33.6	1425	
MDRC012	414254	4652960	1573	-90/0	134.1	1.5	59.5	58.0	1611	incl. 12.2m @ 2617 ppm Li from 3.05m
						88.5	115.9	27.4	1477	
MDRC013	413224.0	4652757.0	1542	-90/0	121.9	32	45.8	13.8	1073	
						70.2	102.2	32.0	1379	
						58.0	64.1	6.1	1572	
MDRC014	411864.0	4653865.0	1618	-90/0	182.9	12.2	82.4	70.2	1221	
						91.5	106.8	15.3	1578	
						131.2	155.6	24.4	1887	incl. 6.1m @ 2953 ppm Li from 135.7m
MDRC015	410845.0	4654548.0	1652	-90/0	182.9	47.3	62.5	15.3	1233	
						73.2	83.9	10.7	1189	
						120.5	146.4	25.9	1615	incl. 4.6m @ 2550 ppm Li from 123.5m
MDRC016	411516.0	4652079.0	1618	-90/0	182.9	27.5	45.8	18.3	1228	
						56.4	71.7	15.3	1554	incl. 4.6m @ 2623 ppm Li from 65.6m
						91.5	103.7	12.2	1647	
						122.0	178.4	56.4	1151	incl. 4.6m @ 2150 ppm Li from 151.0m

Notes:

- All coordinates are Zone NAD27 Z11
- Intervals are reported on 1000ppm Li cut-off with maximum internal dilution of 10 feet (3.05m)
- Intervals reported meet a minimum downhole width of 20 feet (6.1m)

Annexure B:
JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation percussion (RC) drilling was used to collect samples at 5 foot (~1.52m) intervals. • Approximately 2-4kg was collected from each interval using a riffle splitter (for dry samples) and a rotary splitter (for wet samples). • All samples were placed into individually labelled, consecutively numbered sample bags. • The RC samples obtained are considered representative of the material drilled.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was completed using a conventional hammer, 2-slot interchange and 4.75 inch bit. • Water injection was generally used after setting 10' – 20' of casing (~6.1m) with holes drilled wet thereafter. • Holes were drilled vertically using 10 foot (3.05m) rods
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Water inflows were encountered in most holes which may have caused loss of fine (clay) fraction from some intervals, thereby underestimating lithium grade (previous metallurgical testwork has indicated that ~80% of the lithium is in the -10-micron fraction). • Two methods will be used to quantify the potential understatement of lithium grades in RC drilling. First the results from assaying of bulk samples taken for metallurgy will be compared to the drill hole

Criteria	JORC Code explanation	Commentary
		sample. Secondly the Company proposes to twin several of the RC holes with diamond core drilling in future drill programs.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Qualitative lithological descriptions (colour, weathering, grain size, lithology, mineralogy, veining textures and other significant features) were recorded by the field geologist. • Representative samples of bedrock were collected from each 5 foot interval of every RC hole and were retained in labelled sample chip trays, with chip trays photographed on completion of each hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were split in the field (riffle split if dry; rotary split if wet) and collected in pre-numbered calico bags. • Sample preparation at the laboratory involved crushing to 70% less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns. • Duplicate samples were inserted approximately every 15 samples to check the representivity of samples and precision in assaying.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed by ALS Laboratories in Reno Nevada via 4 acid digest of 0.25g sample split with a 48 element ICP-MS finish. • 4 Acid digests are considered to approach a total digest, as some refractory minerals are not attacked. • Certified lithium sediment standards were inserted approximately every 15 samples • Blank samples were inserted approximately every 15 samples to check for laboratory contamination. • Duplicates were taken approximately 1 in every 15 samples • All standards, blanks and duplicate data are reviewed as assays are received. Any QAQC data that fails to meet acceptable confidence limits set by Jindalee are followed up with the laboratory as an action item.

Criteria	JORC Code explanation	Commentary
		• Laboratory QAQC involves the use of internal lab standards, splits and replicates as part of in-house procedures. ALS Laboratories participates in external umpire assessments to maintain high levels of QAQC in relation to their peers.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Assay results were verified by more than one Jindalee geologist. • Data is received and stored electronically with a comparison between the .pdf certificates and the .csv data files indicating no errors in transmission.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations were surveyed using a handheld Garmin GPS with an accuracy of +/- 3m horizontally, and +/- 5m vertically; hole positions were also checked against a Digital Elevation Model (DEM). • Locations are reported in metres NAD27 Zone11. • No downhole surveys were undertaken.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The RC drilling was designed to infill and extend an Inferred Mineral Resource reported by the Company on 19 November 2019. • Although the spacing of drilling and associated sampling is considered adequate to build on the current Inferred Mineral Resource no updated resource has been estimated to date.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Vertical drill holes were appropriate for assessing the flat lying units of interest. Downhole lengths reported are therefore the same as true widths.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by qualified geological consultants engaged by Jindalee and stored on site in locked sample storage bins provided by ALS Laboratories, who then collected the bins and transported them to their facility in Reno, USA.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• QAQC data is reviewed regularly with each returned assay batch and reported on a per program basis.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Samples reported are all from land managed by the US Bureau of Land Management, with the mineral rights held under placer claims owned 100% by HiTech Minerals Inc., a wholly owned US based subsidiary of Jindalee Resources Limited. • No joint ventures or royalty interests are applicable.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At McDermitt, historic uranium exploration by Chevron first identified the presence of lithium. Lithium Americas Corp (TSX: LAC) is exploring the southern end of the McDermitt caldera, approximately 30km south of the Project area for lithium within geologically identical stratigraphy.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Lithium is hosted in flat-lying lacustrine sediments deposited within the Tertiary aged McDermitt caldera.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Please see table and figures in main body of text.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used*	• Significant intercepts are presented as a simple average above a 1000ppm Li cut-off, with a maximum of 10 feet (3.05m) internal 'waste' (where 'waste' is defined as intervals with less than 1000ppm Li).

Criteria	JORC Code explanation	Commentary
	for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Vertical drill holes were appropriate for assessing the flat lying units of interest. Downhole lengths reported are therefore the same as true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See main body of announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drilling results above a cut-off of 1000ppm lithium containing a maximum of 10 feet (3.05m) internal 'waste' (where 'waste' is defined as intervals with less than 1000ppm Li) are regarded as significant and have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical testwork (previously announced[3,6]) has indicated high lithium recoveries from leaching with sulphuric acid at moderate temperature and atmospheric pressure and that the mineralised material can be beneficiated using attrition scrubbing • Also see main body of announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A resource estimation will be undertaken within the next financial quarter. • Also see main body of announcement.