

## QUARTERLY ACTIVITIES REPORT

- McDermitt resource increases to 3.0 Bt @ 1340 ppm Li (21.5 Mt LCE) at 1000ppm cut-off grade
- McDermitt is now the largest lithium deposit in North America by contained lithium, and a strategically important domestic source of lithium for the US battery industry
- Fluor review recommends Beneficiation and Acid Leaching as preferred processing route for McDermitt; further testwork underway
- MOU signed with POSCO; POSCO to undertake \$2M of metallurgical testwork
- Spin out of Jindalee's Australian assets via Dynamic Metals Limited (ASX: DYM) completed mid-January 2023; Jindalee is now a pure play US lithium company
- Jindalee held \$6.6M in cash and securities at 31 March 2023

### US LITHIUM

McDermitt (Jindalee 100%)

#### Resource Update

On 27 February 2023 Jindalee Resources Limited (**Jindalee** or the **Company**) announced an updated Mineral Resource Estimate (**MRE**) at the McDermitt Lithium Project (US) following a 21 hole drilling program completed in October 2022 (Figure 1)<sup>1,2,3</sup>.

The program was designed to increase confidence in the mineral resource to allow for conversion of Inferred Mineral Resource to Indicated, as well as extending the deposit to the west. Significant widths of lithium mineralisation were intersected, with highlights from the program<sup>3</sup> including:

- MDD025: 182.2m @ 1197ppm Li from 21.4m
- MDD028: 131.6m @ 1219ppm Li from 21.9m
- MDRC024: 68.6m @ 1669ppm Li from surface
- MDRC025: 50.3m @ 1512ppm Li from surface

The 2023 combined Indicated and Inferred Mineral Resource update represents an overall increase (from 2022<sup>4</sup>) in tonnage of 65%, with a 2% decrease in grade for a 62% increase in contained lithium. Importantly, the Indicated Mineral Resource increased (by tonnage) by 138% with an overall 131% increase in contained metal at this higher confidence classification (Table 1).

	2022 Mineral Resource			2023 Mineral Resource			% Difference		
	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)
<b>Indicated Resource</b>	620	1,460	4.8	1,470	1,420	11.1	138%	-3%	131%
<b>Inferred Resource</b>	1,200	1,310	8.4	1,540	1,270	10.4	27%	-4%	23%
<b>Total</b>	<b>1,820</b>	<b>1,370</b>	<b>13.3</b>	<b>3,000</b>	<b>1,340</b>	<b>21.5</b>	<b>65%</b>	<b>-2%</b>	<b>62%</b>

Table 1 – Comparison of 2022<sup>4</sup> and 2023 McDermitt Mineral Resource Estimates at the reporting cut-off of 1000ppm. Note: totals may vary due to rounding

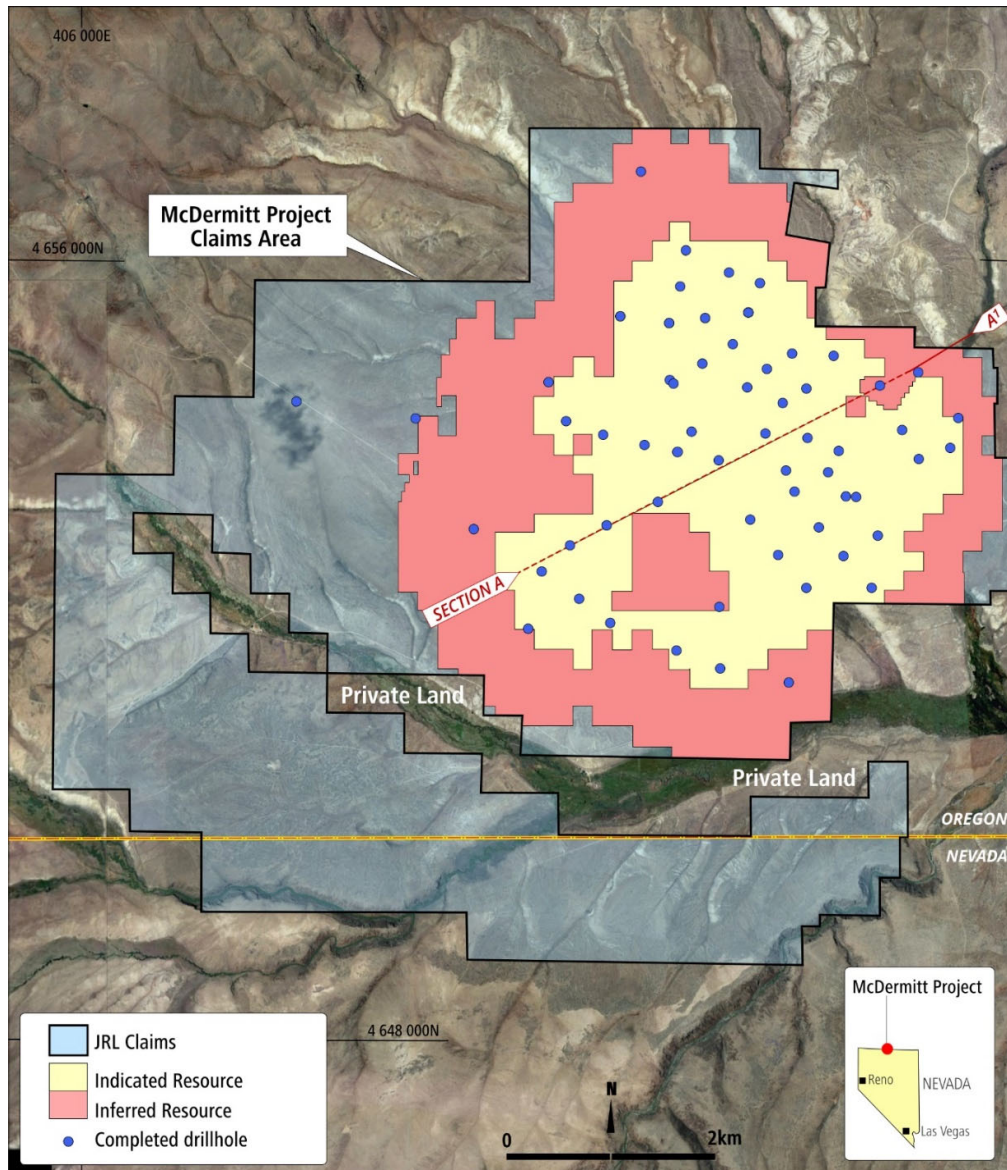


Figure 1 - Plan view of the McDermitt Lithium Project with drill collars and 2023 Mineral Resource<sup>1</sup> (at 1523mRL).

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Cut-off Grade (ppm Li)	Indicated Resource			Inferred Resource			Indicated and Inferred Resource		
	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)
1000	1,470	1,420	11.1	1,540	1,270	10.4	3,000	1340	21.5

Table 2 – Summary of 2023 McDermitt Mineral Resource Estimate at the reporting cut-off of 1000ppm. Note: totals may vary due to rounding

## Metallurgy

There are two potential pathways for the extraction of lithium from sedimentary deposits such as McDermitt: sulphuric acid leaching of both whole or beneficiated ore, and alkali salt (sulphation) roasting.

Initial work completed by Jindalee focussed on beneficiation and sulphuric acid leaching, similar to the flowsheet proposed by the nearby Thacker Pass project<sup>1</sup>.

The results of the acid leach testwork to date have been successful with highlights including:

- Lithium recoveries of over 95% with sulphuric acid (H<sub>2</sub>SO<sub>4</sub>) leach at moderate temperatures and atmospheric pressure on whole of ore samples<sup>2</sup>.
- Increase of lithium content in the <0.01mm fraction by more than 50% (from 0.22% to 0.34%) via beneficiation of McDermitt ore (attrition scrubbing) at 20% solids which also reduced carbonate and analcime (both acid consuming minerals)<sup>3</sup>.
- Further attrition scrubbing test work demonstrated an increase in the lithium content in the <0.01mm fraction by 60.9% (from 0.23% to 0.37%)<sup>4</sup>.
- Leaching experiments on beneficiated samples demonstrated lithium extraction rates of 94-97% with 26% less acid consumed per lithium unit than for previous similar experiments on non-beneficiated ore.

In late 2022 Jindalee engaged global engineering, construction, procurement and maintenance company Fluor Corporation (NYSE: FLR) (**Fluor**) to undertake a review of the metallurgical testwork undertaken by Jindalee at McDermitt.

The review included examining lithium extraction pathways and determined that acid leach with beneficiation is expected to produce the best economic outcome for the Project. The review recommends that metallurgical testwork commences immediately to refine this preferred flowsheet and support a pre-feasibility study (PFS) level study to review all metallurgical testwork undertaken at McDermitt and recommend next steps for the Project. As part of this review, three processing routes for McDermitt ore were evaluated:

1. Alkali salt roasting,
2. Acid leaching (using H<sub>2</sub>SO<sub>4</sub>) without beneficiation, and
3. Acid leaching (using H<sub>2</sub>SO<sub>4</sub>) with beneficiation.

Simple financial models were prepared for the three processing routes and results benchmarked against US-sediment hosted lithium projects.

The review and modelling found, within the accuracy of the comparison, that there were no significant differences between the capital costs for the three processing routes. Operating costs were based on

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benchmarked mining and processing costs, adjusted for differences in acid consumption between peer projects. Analysis determined that the acid leaching with beneficiation (to upgrade the leach head grade) delivered the lowest operating costs and best financial outcome, with results comparable to more advanced peers.

Furthermore, it was noted that the very large resource at McDermitt (21.5 Mt LCE, Table 2)<sup>7</sup> allows flexibility in development, providing the opportunity to optimise mining and feed high grade ore early in the mine life, significantly improving Project economics.

Selection of representative samples for metallurgical testwork designed to refine the preferred flowsheet is underway. Results from this testwork will then be integrated with optimised mine studies on the latest McDermitt MRE to support mining and economic studies on the Project.

### **POSCO MOU**

In mid-February 2023 Jindalee signed a Non-Binding Memorandum of Understanding (**MOU**) with major Korean conglomerate POSCO Holdings Inc. (NYSE: PKX) (**POSCO**), whereby POSCO and Jindalee agreed to undertake joint research on a large composite sample from McDermitt. This MOU follows initial analysis of a smaller sample of McDermitt ore undertaken by POSCO in 2022.

POSCO is a supplier of cathode active materials to major US auto maker General Motors (**GM**) and this testwork is designed to optimise the flowsheet for recovering lithium from McDermitt. Testing of the McDermitt ore will investigate three separate metallurgical processes, with the testwork expected to take approximately six months at a cost of approximately A\$2M, which will be funded entirely by POSCO. POSCO and Jindalee will jointly evaluate the commercialisation of the Project following completion of the testwork.

The sample was shipped to POSCO late March, with testwork currently underway.

### **Permitting**

Jindalee continues de-risking the Project on multiple fronts. In addition to the recent drilling program and metallurgical studies the Company completed environmental baseline and cultural surveys during 2022, with no critical issues identified.

Results from these surveys were compiled during the December 2022 quarter and an application for an Exploration Plan of Operation (**EPO**) was submitted to the Bureau of Land Management (**BLM**) mid-January 2023. If approved, the EPO will allow Jindalee to significantly increase on-site activity, including infill drilling and bulk sampling.

### **US Political Developments**

Political support for US critical mineral projects continued to grow during the period. Mid-August 2022 the Inflation Reduction Act (**IRA**) became law, confirming \$369B in funding to reduce carbon emissions by 40% by 2030. Under the IRA at least 40% of an EV's battery materials must be sourced from the US (or a Free Trade Agreement partner) to qualify for an EV tax credit, rising to 80% by 2027.

Furthermore, miners producing critical materials will be eligible for tax credits equivalent to 10% of production costs and US\$40B has been made available under the Department of Energy's (**DOE**) Innovative Technology Loan Guarantee to support projects that bolster a domestic supply of critical minerals<sup>7</sup>.

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On 13 January 2023 the DOE's Loan Programs Office (**LPO**) announced a conditional loan of up to US\$700M "to develop a domestic supply of lithium carbonate for electric vehicle (EV) batteries from the Rhyolite Ridge Lithium-Boron Project (Rhyolite Ridge) in Esmeralda County, Nevada.... If finalized, LPO's loan to the Rhyolite Ridge project would finance the on-site processing of lithium carbonate that could potentially support production of lithium for approximately 370,000 EVs each year."<sup>8</sup>

On 22 February 2023 Lithium Americas (TSX:LAC) announced that it had received a Letter of Substantial Completion from the DOE's LPO advising that LAC's loan application contains all the information necessary to conduct an eligibility assessment and commence due diligence and term sheet negotiation. This follows LAC's announcement on 31 January 2023 advising that GM had agreed to invest US\$650M in LAC in return for exclusive access to Phase 1 lithium production from Thacker Pass. LAC expects that the DOE loan (if approved), together with GM's investment and cash on hand will provide sufficient funding to substantially derisk Thacker Pass Stage 1 construction.

The Rhyolite Ridge project (1.3Mt LCE<sup>9</sup>) and the Thacker Pass project (19.0Mt LCE<sup>10</sup>), located 35km south of McDermitt, are the two most advanced sediment hosted lithium deposits in the US and are currently in the last stages of permitting.

These developments underline the US Government's commitment to securing domestic sources of critical materials for US battery supply chains and have positive implications for the potential funding and development of the McDermitt deposit (21.5Mt LCE).

## **CORPORATE**

### **Demerger of Australian Assets and IPO of Dynamic**

During the December 2022 quarter, Jindalee's Australian assets were transferred to Dynamic Metals Limited (**Dynamic**) in preparation for its demerger, initial public offering (**IPO**) and ASX Listing. Dynamic listed on ASX on 16 January 2023, leaving Jindalee as a pure play US lithium company focussed on its 100% owned McDermitt Lithium Project.

## **INVESTMENTS**

### **Dynamic Metals** (Jindalee 25.5% of issued capital)

Dynamic was spun out of Jindalee in January 2023 to allow Jindalee to focus on its US lithium assets. Jindalee holds 12.5M Dynamic shares and is Dynamic's largest shareholder, providing Jindalee shareholders with an indirect interest in Dynamic's projects.

Dynamic's portfolio includes an extensive landholding in the Widgiemooltha district and the Lake Percy Project, both of which are highly prospective for lithium, nickel and gold, as well as the Deep Well Ni-Cu-PGE Project in which Dynamic holds an 80% interest. For further information on these and other projects owned by Dynamic please refer to Dynamic's website ([www.dynamicmetals.com.au](http://www.dynamicmetals.com.au)).

### **Energy Metals Limited** (Jindalee 5.7% of issued capital)

Jindalee holds approximately 11.9M Energy Metals (ASX: EME) shares, giving shareholders continued exposure to the development of the Bigryli uranium-vanadium deposit and the potential of Energy Metals' other uranium projects (refer [www.energymetals.net](http://www.energymetals.net)).

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## FINANCIAL COMMENTARY

The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 March 2023 provides an overview of the Company's financial activities.

Exploration expenditure for the reporting period was \$821k and was dominated by expenditure on McDermitt. Net corporate expenditure inflow was \$318k, after reimbursement of Dynamic IPO costs of approximately \$339k. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$106k and includes directors' fees, consulting fees and superannuation.

Jindalee currently has 57.4M shares on issue with cash and listed securities at 31 March 2023 of approximately \$6.6M<sup>13</sup>.

Authorised for release by the Jindalee Board of Directors.

For further information please contact:

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## ADDITIONAL INFORMATION

Additional details including JORC 2012 reporting tables, where applicable, can be found in the ASX announcements referenced in this report and announcements lodged with the ASX during the quarter:

### References

1. Jindalee Resources ASX announcement 27/02/2023: "Resource at McDermitt increases to 21.5 Mt LCE"
2. Jindalee Resources ASX announcement 06/07/2022: "170% Increase to Indicated Resource at McDermitt"
3. Jindalee Resources ASX Announcement 14/12/2022: "Outstanding final assays at McDermitt lithium project"
4. Jindalee Resources ASX announcement 24/03/2023: "Preferred Lithium Extraction Process for McDermitt Project"
5. Jindalee Resources ASX announcement 13/02/2023 "MOU Executed with POSCO Holdings"
6. Source: [congress.gov/bill/117th-congress/house-bill/5376/text](https://www.congress.gov/bill/117th-congress/house-bill/5376/text) [Inflation Reduction Act]
7. Source: <https://www.energy.gov/lpo/articles/lpo-announces-conditional-commitment-ioneer-rhyolite-ridge-advance-domestic-production>
8. Source: <https://www.ioneer.com/projects/about-rhyolite-ridge/reserves-resources/>
9. Source: [https://www.lithiumamericas.com/resources/news/nr\\_20211007.pdf](https://www.lithiumamericas.com/resources/news/nr_20211007.pdf)
10. Source: [https://www.lithiumamericas.com/\\_resources/news/nr\\_20230131.pdf](https://www.lithiumamericas.com/_resources/news/nr_20230131.pdf)
11. Source: [https://www.lithiumamericas.com/\\_resources/news/nr\\_20230222.pdf](https://www.lithiumamericas.com/_resources/news/nr_20230222.pdf)
12. Jindalee Resources ASX announcement 13/01/2023: "Dynamic Metals raises \$7M in IPO – to list on ASX"
13. Jindalee Resources ASX announcements 28/04/2023: "Quarterly Cashflow Report"

### 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 Mr. Brett Marsh. Mr. Dudfield is a director, shareholder and consultant to the Company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Marsh is an employee of the Company and an American Institute of Professional Geologists (AIPG) Certified Professional Geologist and a Registered Member of the Society for Mining, Metallurgy & Exploration (SME). Both Mr. Dudfield and Mr. Marsh 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' (**JORC Code**). Mr. Dudfield and Mr. Marsh 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 announcement by JRL entitled "Resource at McDermitt increases to 21.5 Mt LCE" released on 27 February 2023 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.

#### Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning JRL's current expectations, estimates and projections about the industry in which JRL operates, and beliefs and assumptions regarding JRL'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 JRL 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 JRL and no assurance can be given that actual results will be consistent with these forward-looking statements.

Such factors may include, among others, risks related to regulatory approvals of or in connection with the proposed transaction, actual results of current or planned exploration activities, change in market conditions which affect the completion of the transaction, obtaining appropriate approvals to undertake exploration activities in the portfolio of projects, changes in exploration programs and budgets based upon the results of exploration, future prices of minerals resources; grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining government approvals or financing or in the completion of development or construction activities; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID 19 pandemic as well as those factors detailed from time to time in the Company's interim and annual financial statements and reports, all over which are available for review on ASX at [asx.com.au](http://asx.com.au) and OTC Markets at [otcm Markets.com](http://otcm Markets.com).

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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**Tenement Information in accordance with Listing Rule 5.3.3**

As at 31 March 2023

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Widgie	E15/1552	Western Australia	Granted	100%	0%
Railway	E15/1564	Western Australia	Granted	100%	0%
Lawry	E15/1624	Western Australia	Application	100%	0%
Lawry	E15/1626	Western Australia	Granted	100%	0%
Widgie	E15/1645	Western Australia	Granted	100%	0%
Widgie	E15/1680	Western Australia	Granted	100%	0%
Higginsville	E15/1691	Western Australia	Granted	100%	0%
Widgie	E15/1697	Western Australia	Application	100%	0%
Widgie	E15/1700	Western Australia	Application	100%	0%
Chalice	E15/1705	Western Australia	Granted	100%	0%
Widgie	E15/1712	Western Australia	Granted	100%	0%
Widgie	E15/1713	Western Australia	Application	100%	0%
St Ives	E15/1720	Western Australia	Granted	100%	0%
Chalice	E15/1721	Western Australia	Application	100%	0%
St Ives	E15/1722	Western Australia	Granted	100%	0%
St Ives	E15/1736	Western Australia	Granted	100%	0%
St Ives	E15/1747	Western Australia	Granted	100%	0%
St Ives	E15/1752	Western Australia	Granted	100%	0%
St Ives	E15/1753-4	Western Australia	Application	100%	0%
Highway	E15/1765	Western Australia	Application	100%	0%
Yilmia	E15/1789	Western Australia	Application	100%	0%
Chalice	E15/1802	Western Australia	Granted	100%	0%
St Ives	E15/1806-08	Western Australia	Granted	100%	0%
St Ives	E15/1816	Western Australia	Granted	100%	0%
Widgie	E15/1818	Western Australia	Application	100%	0%
Widgie	E15/1836, 1838, 1840	Western Australia	Application	100%	0%
Widgie	E15/1865	Western Australia	Application	100%	0%
St Ives	E15/1880, 1889-90	Western Australia	Application	100%	0%
Widgie	E15/1935-37	Western Australia	Application	0%	0%
Higginsville	E15/1907	Western Australia	Application	100%	0%
Higginsville	P15/6112	Western Australia	Granted	100%	0%
Railway	P15/6245-6	Western Australia	Granted	100%	0%
Highway	P15/6267	Western Australia	Granted	100%	0%
Highway	P15/6268	Western Australia	Application	100%	0%
Widgie	P15/6342	Western Australia	Granted	100%	0%
Widgie	P15/6367	Western Australia	Granted	100%	0%
St Ives	P15/6584	Western Australia	Granted	100%	0%
St Ives	P15/6585	Western Australia	Application	100%	0%
St Ives	P15/6586	Western Australia	Granted	100%	0%
St Ives	P15/6587	Western Australia	Application	100%	0%



**Tenement Information (continued)**

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Lady Jane	E16/572	Western Australia	Application	100%	0%
Lady Jane	E16/608-10	Western Australia	Application	100%	0%
Lady Jane	E16/620-21	Western Australia	Application	100%	0%
Hollandaire	E20/992	Western Australia	Granted	100%	0%
Tuckabianna	E20/1001	Western Australia	Application	100%	0%
Salt Creek	E25/562	Western Australia	Granted	20%	0%
Salt Creek	E25/572	Western Australia	Application	20%	0%
Salt Creek	E25/597	Western Australia	Application	100%	0%
Salt Creek	P25/2568	Western Australia	Granted	100%	0%
Silver Swan	E27/627	Western Australia	Application	100%	0%
Lindsays	E27/651-52, 27/666	Western Australia	Application	100%	0%
Lindsays	E27/693	Western Australia	Application	100%	0%
Pinnacles West	E28/3138	Western Australia	Application	100%	0%
Lake Roe	E28/3150-53	Western Australia	Granted	100%	0%
Lake Roe	E28/3222-23	Western Australia	Application	100%	0%
Lady Jane	E30/548	Western Australia	Application	100%	0%
Deadend Dam	E31/1299	Western Australia	Granted	100%	0%
Deadend Dam	E31/1324	Western Australia	Application	100%	0%
Lindsays	E31/1316	Western Australia	Application	100%	0%
North Sinclair	E36/895	Western Australia	Granted	100%	0%
Camel Bore	E36/910	Western Australia	Granted	100%	0%
Camel Bore	E36/953	Western Australia	Granted	100%	0%
Lawlers	E36/994	Western Australia	Application	100%	0%
Lockyer Well	E37/1370	Western Australia	Granted	100%	0%
Mt Clifton	E37/1446, 37/1472	Western Australia	Application	100%	0%
Mt Clifton	E37/1502	Western Australia	Application	100%	0%
Laverton	E38/3540, E38/3638	Western Australia	Application	100%	0%
Laverton	E38/3686	Western Australia	Application	100%	0%
Leinster	E38/3714, E38/3725	Western Australia	Application	100%	0%
Laverton	E39/2312	Western Australia	Application	100%	0%
Mulga Tank	E39/2134	Western Australia	Granted	100%	0%
Deadend Dam	E39/2350	Western Australia	Granted	100%	0%
Niagara/ Kookynie	E40/430	Western Australia	Application	100%	0%
Meentheena	E45/5381	Western Australia	Application	100%	0%
Warri Creek	E45/5958	Western Australia	Application	100%	0%
Paterson	E45/6190, 6193, 6195-96	Western Australia	Application	100%	0%
Wodgina	E45/6249	Western Australia	Application	100%	0%
Mt Samson	E47/3975	Western Australia	Application	100%	0%
Bundie Bore	E51/1909	Western Australia	Granted	100%	0%
Bundie Bore	E51/1946	Western Australia	Granted	100%	0%
Bundie Bore	E51/2087	Western Australia	Application	100%	0%
Bundie Bore	E51/2116	Western Australia	Application	100%	0%

**Tenement Information (continued)**

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Bundie Bore	P51/3145-7	Western Australia	Granted	100%	0%
Joyners JV	M53/1078-I	Western Australia	Granted	20%	0%
Joyners	E53/2129, 2131	Western Australia	Granted	100%	0%
Magellan	E53/2148	Western Australia	Application	100%	0%
Jeffreys Find	E63/1832	Western Australia	Granted	100%	0%
Killaloe	E63/1874-5	Western Australia	Granted	100%	0%
Lake Percy	E63/1981	Western Australia	Application	100%	0%
Mission	E63/2005	Western Australia	Granted	100%	0%
Lake Percy	E63/1981	Western Australia	Granted	100%	0%
Lake Percy	E63/2088	Western Australia	Granted	100%	0%
Lake Percy	E63/2236-38, 63/2252	Western Australia	Application	100%	0%
Lake Percy	E63/2261	Western Australia	Application	100%	0%
Burnt Hill	E70/6169	Western Australia	Granted	100%	0%
Young River	E74/711	Western Australia	Application	100%	0%
Forrestania	E77/2575-6, E77/2701	Western Australia	Granted	20%	0%
Westonia	E77/2795	Western Australia	Application	100%	0%
Forrestania	E77/2800	Western Australia	Granted	100%	0%
Forrestania	E77/2887	Western Australia	Granted	100%	0%
Westonia	E77/2958	Western Australia	Application	0%	0%
Aries	E80/5027	Western Australia	Granted	100%	0%
Prospect Ridge	EL5/2016	Tasmania	Granted	100%	0%
Sherlock	E47/4345	Western Australia	Granted	100%	20%
McDermitt*	HTM 1-50, 56-342, 348-349, HTX 1-442 HTM 586-682	Oregon, USA Nevada, USA	Granted	100%	100%
Clayton North*	HTC 1-6, 12-18, 25-28	Nevada, USA	Granted	100%	100%

NOTE: Jindalee's interests in all tenements except Sherlock, McDermitt and Clayton North were transferred to Dynamic Metals Limited (ASX:DYM) effective 11 January 2023. Refer [www.dynamicmetals.com.au](http://www.dynamicmetals.com.au) for further details

\* Tenements held by Jindalee's wholly-owned US subsidiary, HiTech Minerals Inc