

Appointment of Ian Rodger as CEO

- Experienced mining business executive Ian Rodger appointed Chief Executive Officer of Jindalee Lithium
- Management strengthened for the Company's growth phase towards Pre-Feasibility Study delivery

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Jindalee Lithium Limited (**Jindalee**, the **Company**) is pleased to announce the appointment of Ian Rodger as Chief Executive Officer (**CEO**).

Mr Rodger is a qualified Mining Business Executive with almost 15 years of experience in various roles including as a Mining Engineer for Rio Tinto across two large greenfield mine developments, before successfully transitioning into mining corporate finance where he held Executive and Director positions at RFC Ambrian overseeing origination and management of numerous mandates across a range of corporate advisory roles.

In his most recent role as Project Director for Oz Minerals (ASX: OZL), Mr Rodger made significant contributions to successfully define the value potential of the West Musgrave Nickel/Copper Province through the delivery of a portfolio of growth studies. Most notably, he led technical, market and partnership development workstreams, successfully confirming value potential for producing an intermediate Nickel product for the battery value chain.

Mr Rodger holds a Bachelor of Mining Engineering from the University of Queensland, a Masters of Mineral Economics from Curtin University and is also a graduate of the Australian Institute of Company Directors and member of the Australasian Institute of Mining and Metallurgy.

Upon Mr Rodger's commencement with the Company, which is expected to occur in mid-January 2024, Mr Lindsay Dudfield will retire as Interim CEO, remaining on the Board of Jindalee as an executive director for a transitional period. The Board thanks Mr Dudfield for his efforts in the role of CEO since the spin-out of the Company's Australian assets in January 2023.

Jindalee's Chairman Mr Mannolini said:

"I am delighted that Ian has agreed to lead Jindalee through the next stage of its development. Ian brings experience and expertise to the role which will greatly assist the Company as we progress towards delivery of a pre-feasibility study on the McDermitt Lithium Project in Oregon USA.

Notwithstanding some short-term challenges created by volatility in lithium prices, we remain confident that McDermitt will, in time, find its place as a reliable, long-term supplier of lithium to the rapidly growing electric vehicle industry in the United States."

Mr Rodger said:

"I am thrilled to take the helm at Jindalee Lithium, especially as we propel the McDermitt Project forward. The team's transformation of an early-stage acquisition into a globally significant lithium Mineral Resource, with 21.5Mt Lithium Carbonate Equivalent (LCE)¹, is truly commendable. As we move towards delivering the PFS in 2024, I'm eager to collaborate with the Jindalee team and our stakeholders to fully realise the strategic value of this project."

A summary of the key terms of Mr Rodgers' contract, as required by Listing Rule 3.16.4, is attached as Annexure A.

RESIGNATION OF JOINT COMPANY SECRETARY

Jindalee also advises that Ms Jessamyn Lyons has resigned from the role of Joint Company Secretary. Ms Carly Terzanidis remains in the role of Company Secretary to the Company. The Board sincerely thanks Ms Lyons for her efforts during the preceding 12 months.

Authorised for release by the Jindalee Board of Directors.

For further information please contact:

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¹ Jindalee Lithium ASX announcement 27/02/2023: "Resource at McDermitt increases to 21.5Mt LCE"

ANNEXURE A – LISTING RULE 3.16.4 INFORMATION

CEO Key Employment Terms

Base Salary – Total Fixed Remuneration

Base Salary of \$360,000 per annum, exclusive of statutory superannuation.

Other Key Terms

Mr Rodger's contract has no fixed term. In the event of termination without cause the Company is required to give Mr Rodger three months' notice.

Incentive Options

The Board has resolved to issue unlisted options to Mr Rodger. Details of the proposed issue are provided below:

Class of Securities	Unlisted Options	Unlisted Options	Unlisted Options
Number to be issued	1,500,000	1,500,000	1,500,000
Vesting Date	6 months of employment	12 months of employment	24 months of employment
Consideration	Nil Cash		
Principal Terms	Exercise Price \$1.50 and Expiry date of 3 years from the date of issue	Exercise Price \$2.50 and Expiry date of 3 years from the date of issue	Exercise Price \$3.50 and Expiry date of 4 years from the date of issue