

6 March 2024

JINDALEE SPIN-OUT DYNAMIC METALS SIGNS \$20M JV WITH MINERAL RESOURCES

- Mineral Resources to pay Dynamic Metals \$5M cash and spend \$15M on exploration over 4 years to earn 65% of the lithium rights at Dynamic's Widgiemooltha Project, and can increase to 80% by sole funding to Decision to Mine
- Dynamic was spun-out of Jindalee in January 2023 with Jindalee shareholders receiving a priority offer to subscribe for Dynamic shares in the IPO
- Jindalee remains Dynamic's largest shareholder with 25.5% of issued capital

On 5 March 2024, Dynamic Metals (ASX: DYM) (**Dynamic**) announced a binding joint venture and farm-in agreement with Mineral Resources (ASX: MIN) (**MinRes**)¹ whereby MinRes can earn up to 80% of the lithium rights at Dynamic's Widgiemooltha Project (WA) (**Project**) in three stages (subject to satisfaction of certain conditions):

1. Dynamic sells 40% of its lithium rights at the Project to MinRes for \$5M cash,
2. MinRes can sole fund \$15M of exploration over 4 years to increase its interest to 65%,
3. MinRes can elect to increase its interest to 80% by sole funding expenditure to a Decision to Mine.

Further information on Dynamic can be found at Dynamic's website (www.dynamicmetals.com.au).

Jindalee congratulates the Dynamic team on this landmark transaction with MinRes and looks forward to early exploration success at Widgiemooltha, and other projects in Dynamic's extensive portfolio.

Authorised for release by the Jindalee Board of Directors.

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1. DYM ASX announcement 05/03/2024: "Dynamic signs landmark \$20M Lithium focussed JV with Mineral Resources"

About Jindalee

Jindalee Lithium Limited (ASX: JLL) is a pure-play US lithium company focussed on the development of the giant McDermitt Lithium Project, currently the largest lithium deposit in North America. Jindalee also provides shareholders with indirect exposure to lithium, gold, base and strategic metals, iron ore, uranium and magnesite in Australia through holdings in spin-out companies Dynamic Metals (ASX: DYM) and Energy Metals (ASX: EME).