

JINDALEE SECURES STRATEGIC AGREEMENT WITH US DEPARTMENT OF ENERGY

- Jindalee subsidiary HiTech Minerals, Inc., has been approved by the US Department of Energy's (DOE) Office of Energy Efficiency and Renewable Energy for a Cooperative Research and Development Agreement partnership.
- The partnership will be conducted with the DOE's Ames National Laboratory, lead of the Critical Materials Innovation Hub.
- The Agreement aims to develop cutting-edge extraction methods for Jindalee's 100%-owned McDermitt Lithium Project, the largest lithium resource in the US¹
- This partnership indicates significant Federal and State support for McDermitt, emphasising the Project's strategic importance to the US.

Jindalee Lithium Limited (**Jindalee**, the **Company**) is pleased to announce that its wholly owned US subsidiary HiTech Minerals, Inc., has executed a strategic Cooperative Research and Development Agreement (**CRADA**) with Ames National Laboratory², which leads the DOE's Critical Materials Innovation (**CMI**) Hub^{3,4}.

The CRADA will focus on comprehensive research to characterise lithium and other critical minerals as well as testing, with the aim of developing innovative and commercially viable extraction methods in the McDermitt Caldera, which hosts Jindalee's McDermitt Lithium Project, currently the largest lithium resource in the US containing 21.5Mt of Lithium Carbonate Equivalent¹. The research will be led by CMI with other key team members including the Oregon Department of Geology and Mineral Industries (**DOGAMI**), Oregon State University, University of Nevada Reno, Lawrence Berkeley National Laboratory and the National Energy Technology Laboratory.

The research team will test innovative metallurgical extraction methods aimed at reducing costs, optimising sustainability, minimising environmental impact and exploring the potential of co-products. Key objectives include lowering water usage, reducing acid consumption and minimising the need for tailings impoundments. The DOE will provide funding for work undertaken by CMI under the CRADA and Jindalee will contribute technical engagement, sample material and data as in-kind cost share. Work completed under the CRADA will be completed within two years, with a final report outlining key developments to be released. Internal team deliverables progress quarterly and include tasks to: thoroughly characterise clay mineralogy hosting the lithium and potentially other critical elements, test the mineralogical suite to develop novel extraction methods, develop co-product hypothetical flowsheets, and improve the proposed baseline lithium extraction process as defined within the upcoming Preliminary Feasibility Study (**PFS**).



The CRADA has received strong support from Senator Ron Wyden (D-OR). As a senior member and former chairman of the Senate Energy and Natural Resources Committee, Senator Wyden pushes for a national energy policy that focuses on renewable energy production, low-cost energy storage, and a tax code that promotes low carbon energy technologies, and in 2022 under the Inflation Reduction Act, the Senate passed Wyden's *Clean Energy for America Act* – legislation designed to incentivise investment in clean energy, lower energy costs, and create good-paying clean energy jobs on American soil.

Senator Wyden commented *“Mining for the metals that are key to a clean energy future must be done in the most sustainable way possible. I’m glad this agreement has been achieved for Oregon State University and other partners to perform a rigorous analysis of environmental impacts, costs and potential additional options.”*

Jindalee's CEO Ian Rodger commented *“This CRADA represents a major step forward for Jindalee and our McDermitt Project and we thank Senator Wyden and other advocates for their support. The collaboration with the Department of Energy, leading research institutions and DOGAMI (being the Oregon State permitting agency) is an exciting endorsement of our Project's immense potential and strategic importance to the US. By combining our respective technical expertise with the DOE's resources, we're poised to develop efficient and sustainable extraction methods that have the potential to build upon the significant work Jindalee has already completed as part of our PFS, which is due later this year.”*

About the Critical Materials Innovation Hub

CMI is a US Department of Energy Innovation Hub led by Ames National Laboratory². Its mission is to accelerate scientific and technological solutions to secure resilient supply chains for rare-earth metals and other materials critical to the success of clean energy technologies. CMI focuses on technologies that optimise material usage and reduce dependence on materials vulnerable to supply disruptions.

These critical materials are vital for American competitiveness in the clean energy sector. They are essential components in modern technologies, including wind turbines, solar panels, electric vehicles, and energy-efficient lighting. CMI initially targeted rare earths such as dysprosium, terbium and neodymium, expanding in 2019 to cover battery materials like lithium, cobalt and manganese, among others. By partnering with industry and academia, CMI aims to minimise supply chain vulnerabilities and meet the growing demand for sustainable, innovative energy solutions.

Authorised for release by the Jindalee Board of Directors.

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References

1. Jindalee Lithium ASX announcement 27/02/2023: “Resource at McDermitt increases to 21.5 Mt LCE”.
2. <https://www.ameslab.gov/>
3. <https://www.ameslab.gov/cmi/about-critical-materials-institute>
4. <https://www.energy.gov/eere/amto/critical-materials-innovation-hub-cmi>

About Jindalee

Jindalee Lithium Limited (ASX: JLL) is a pure-play US lithium company focussed on the development of the giant McDermitt Lithium Project (21.5 Mt LCE¹), currently the largest lithium deposit in North America. Jindalee also provides shareholders with indirect exposure to lithium, gold, base and strategic metals, iron ore and magnesite in Australia through its holding in spin-out company Dynamic Metals (ASX: DYM).

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. Mr Dudfield is a director and shareholder of, and consultant to, the Company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Dudfield has sufficient experience relevant to the styles of mineralisation and types of deposits 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, Minerals Resources and Ore Reserves.' Mr Dudfield consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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.