

Jindalee Realises \$2.75M From Sale of Non-Core Asset

- Jindalee raises \$2.75M from the sale of its Dynamic Metals (ASX: DYM) holding
- Dynamic holds Australian projects generated by Jindalee and was spun out early 2023 following an IPO and priority entitlement to Jindalee shareholders
- Funds from the sale to accelerate progress at Jindalee's giant McDermitt Lithium Project (USA)

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Jindalee Lithium Limited (**Jindalee**, the **Company**; ASX: **JLL**, OTCQX: **JNDAF**) advises that the Company has sold its shareholding in Dynamic Metals (ASX: DYM, **Dynamic**), raising \$2.75M before costs.

Dynamic was formerly a Jindalee subsidiary which held Jindalee's Australian exploration assets. Dynamic was spun out of the Company in January 2023 following a \$7M IPO which included a priority entitlement to Jindalee shareholders¹, leaving Jindalee as a pure play US lithium company focussed on the 100% owned McDermitt Project (**McDermitt**), one of the largest lithium deposits in the US and of global significance.

In mid-November 2024 Jindalee announced the results of a Pre-Feasibility Study (**PFS**) on McDermitt². The PFS confirmed a 63 year life with the Project producing 1.8Mt Lithium Carbonate at C1 costs of US\$8,670/t for the first 40 years and a 5 year payback. The PFS also noted excellent potential to reduce capital and operating costs as well as increase production at McDermitt.

Priority activities following completion of the PFS include engagement with potential funding partners and US Government agencies, together with investigation of opportunities to improve Project economics, permitting and community engagement. The proceeds from the Dynamic sale will enable these activities to be accelerated.

Jindalee's CEO Ian Rodger commented *"This transaction is firmly aligned with our strategy of advancing McDermitt while preserving shareholder value. At a time when many lithium companies are struggling to raise capital, Jindalee's ability to unlock funding from a non-core asset enables us to accelerate project development in a less dilutive way. History shows that projects advanced during downturns are best positioned to capture the upswing, and with lithium prices at unsustainable levels, a supply crunch is inevitable. This funding provides us the runway to progress key catalysts—including engagement with potential funding partners and US government agencies, project optimisation, and advancing permitting and community engagement. As one of the most advanced sedimentary lithium projects in the US, McDermitt is strategically positioned to benefit from the policy priorities of the new administration as the US moves to secure domestic supply of critical minerals."*

Authorised for release by the Jindalee Board of Directors. For further information please contact:

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References

1. Jindalee Lithium ASX announcement 13/01/2023: "Dynamic Metals raises \$7M in IPO – to list on ASX"
2. Jindalee Lithium ASX announcement 19/11/2024: "McDermitt Lithium Project Pre-Feasibility Study"

About Jindalee

Jindalee Lithium is an Australian company focused on developing the McDermitt Lithium Project, one of the largest lithium resources in the U.S. With 100% ownership and unencumbered offtake rights, Jindalee is strategically positioned to support America's energy security and domestic supply of critical minerals. The Company recently completed a Pre-Feasibility Study (PFS) confirming McDermitt's scale, long-life, and low-cost production potential, with strong engagement from U.S. government agencies, including the Department of Energy and Department of Defense. As a deeply undervalued lithium developer, Jindalee presents a compelling investment opportunity ahead of the next lithium market upcycle.

Competent Persons Statement

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.