

17 February 2012

Company Announcements Office
Australian Stock Exchange Limited
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SYDNEY NSW 2000

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The logo for Jindalee Resources Ltd, featuring a stylized red 'J' followed by the word 'INDALEE' in a bold, black, sans-serif font.

Via electronic lodgement

Dear Sir/Madam

UNDERWRITTEN RIGHTS ISSUE ENTITLEMENT & SHORTFALL

Jindalee Resources Limited (**Jindalee**) advises that it will take up its entitlement pursuant to the Alchemy Resources Limited (ASX: ALY) (**Alchemy**) rights issue. Details of the Alchemy rights issue and underwriting arrangements were previously announced to the ASX on 12 January 2012.

In accordance with the terms of the Underwriting Agreement with Alchemy Jindalee confirms it will subscribe for 50% of the 17,606,183 shortfall shares.

Further information on the Alchemy rights issue is available at www.asx.com.au or Alchemy's website www.alchemyresources.com.au

Yours faithfully

A handwritten signature in black ink, appearing to read 'Trish Farr'.

Trish Farr
Director/Company Secretary.