JINDALEE
Resources Limited

ASX RELEASE

EQUIGOLD TO EXPLORE JINDALEE'S KIRKALOCKA PROJECT

The Directors of Jindalee Resources Limited are pleased to announce that the Company has granted Equigold NL an option to explore Jindalee's 100% owned Kirkalocka project.

The Kirkalocka project is located in the Murchison district of WA, approximately 500 kilometres north of Perth and 80 kilometres south of Mt Magnet. The project abuts Equigold's Kirkalocka Gold Mine (0.4M oz resource) and the close proximity to the mine enhances the likelihood of early cashflow should a discovery be made.

Equigold has until 31 August 2004 to assess the project and can then proceed to earn a 60% interest by spending $250,000 within four years. Once Equigold has earned its interest Jindalee can elect to contribute pro-rata or dilute to a 20% interest, free carried to completion of a bankable feasibility study.

Equigold advises that surface geochemical sampling of aeromagnetic targets will commence next week, with drill testing of gold anomalies outlined from this program to follow shortly after.

LINDSAY DUDFIELD
Managing Director

30 March 2004.