JINDALEE Resources Limited

ASX RELEASE

JINDALEE ACQUIRES 53% OF BIGRLYI URANIUM DEPOSIT

The Directors of Jindalee Resources Limited are pleased to announce that the Company, through 100% owned subsidiary Energy Metals Pty Ltd, has acquired strategic interests in key uranium tenements in the Ngalia Basin, Northern Territory from vendors Yuendumu Mining Company NL and Central Pacific Minerals NL ("CPM"). These interests include 53% (and management) of the Bigrlyi prospect, 52% of the Malawiri prospect and 42% of the Walbiri prospect (refer accompanying plans).

Consideration

Jindalee will pay the vendors a total of $30,000 cash and issue 1.2 million Jindalee shares and 1.2 million Energy Metals options (exercisable at 30c by 30 June 2008) to acquire their interests in the Ngalia Basin tenements.

Geology and Mineralisation

The Bigrlyi, Malawiri and Walbiri prospects are located in the Ngalia Basin, 200km to 400km northwest of Alice Springs. Most uranium (and vanadium) mineralisation in the Ngalia Basin is hosted by Devonian to Carboniferous aged fluvial sediments (Mt Eclipse Sandstone) and is considered to be modified roll-front style.

Uranium was first discovered at Bigrlyi (pronounced "Big-a-lee") in 1973 as a result of radiometric traverses across the Mt Eclipse Sandstone. In the period 1974 to 1983 a comprehensive exploration program outlined 16 radiometric anomalies over a strike length of 14 kilometres, with significant mineralisation found to date at 13 of these anomalies. All of these anomalies are located on granted Exploration Retention Licences.

In 1983 CPM used the sectional method to calculate a total measured resource of 0.8mt averaging 3.43 kg/t U_3O_8 at Bigrlyi, including 0.55mt @ 3.68 kg/t at Anomaly 15. In 1998, as part of a pre-feasibility study, an independent consultant calculated a resource of 623,400t at 3.21 kg/t U_3O_8 at Anomaly 15. This resource was based on 121 percussion and diamond holes and calculated to a depth of 150m (the extent of drilling) using ordinary kriging, 25 x 10 x 5 metre blocks and a 2.0 kg/t U_3O_8 block cut-off. It should be noted that the above resources have not been prepared in compliance with the JORC Code 2004.

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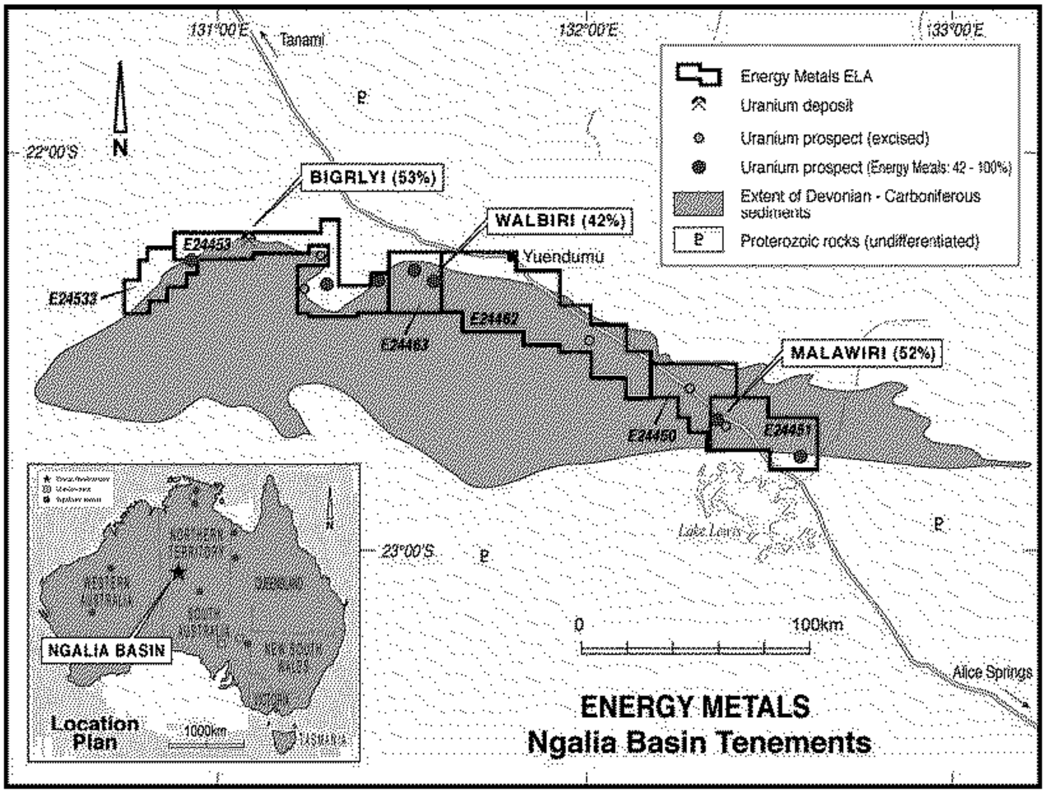


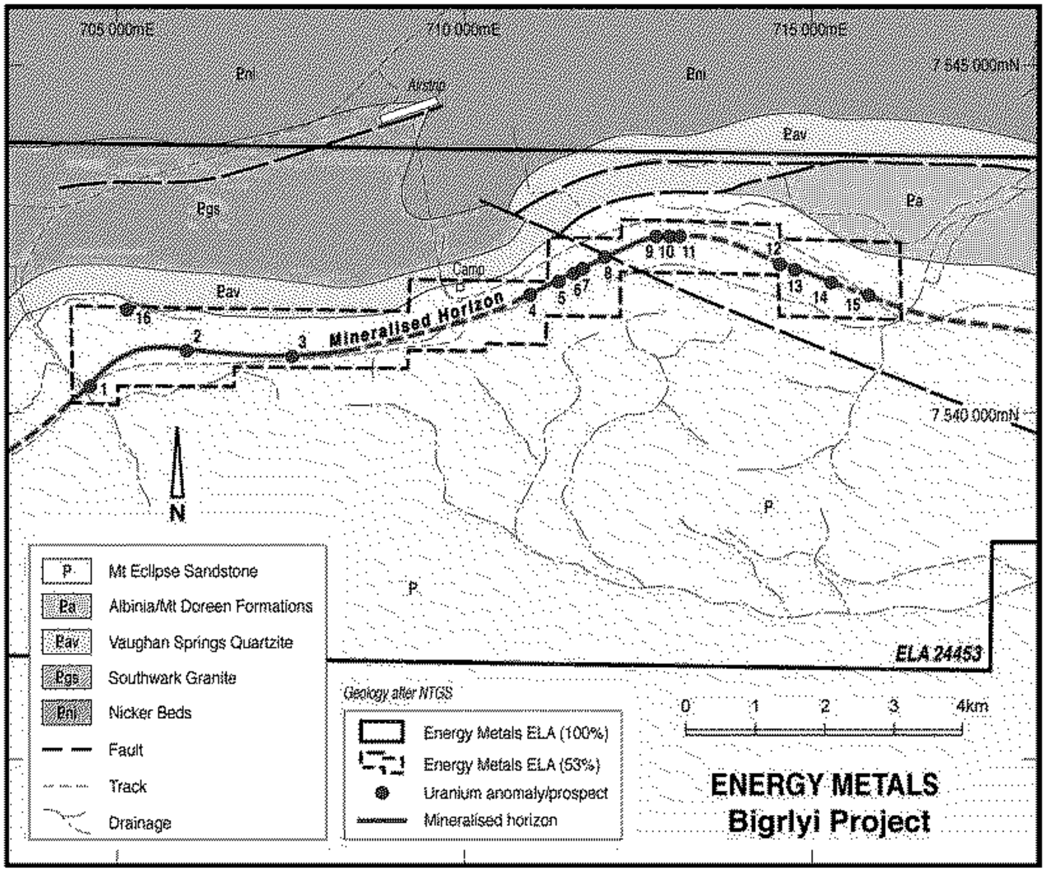
Preliminary acid leach testwork at Anomaly 15 (pH 1.5 over 24 hours) recovered 98-99% of the uranium and 25-27% of the vanadium mineralisation, though subsequent metallurgical work achieved 70% vanadium recoveries through fine grinding the ore prior to acid leach.

Encouraging results have also been recorded from Malawiri (145 km southeast of Bigrlyi) where drilling to intersect the Mt Eclipse Sandstone beneath surficial cover recorded several anomalous intercepts (3.3m @ 7.7 kg/t U3O8 and 2.7m @ 8.5 kg/t U3O8 from hole GCRD9); and Walbiri (55 km southeast of Bigrlyi) where intercepts included 5.5m @ 1.03 kg/t U3O8 from WPD7 and 1m @ 7.9 kg/t U3O8 from WPD21.

<u>Excellent Exploration Upside</u>

Exploration conducted in the 1970's and early 1980's, including work undertaken at Bigrlyi, Malawiri and Walbiri, has reinforced the potential of the Mt Eclipse Sandstone to host significant uranium mineralisation. However despite this demonstrated prospectivity there has been negligible uranium exploration undertaken in the area for over 20 years.

In January 2005 Jindalee announced that Energy Metals had applied for six Exploration Licences (total area 2,570 km^2) covering 190 strike kilometres of Mt Eclipse Sandstone, including several uranium occurrences. This latest transaction has added substantial interests in advanced prospects previously excised from these Exploration Licences, including the Anomaly 15 uranium deposit located on granted tenements. Negotiations to acquire further interests in the area are continuing.



The Company believes that the potential for increasing the resource at Anomaly 15 and for the discovery of additional resources at the advanced prospects already identified by previous explorers is excellent. Furthermore the intercepts recorded from Malawiri demonstrate the potential for discovering blind uranium deposits in the Ngalia Basin is also first rate.

Energy Metals IPO – Jindalee Shareholders will have priority

The proposed spin-out of Energy Metals as a dedicated uranium explorer is progressing well and it is anticipated that the prospectus for the Energy Metals IPO will be lodged June 2005. Jindalee shareholders will be given priority to apply for Energy Metals shares ahead of the public, proportional to their Jindalee shareholding.

Holders of Jindalee options (ASX code: JRLO) interested in gaining a larger Energy Metals entitlement should consider exercising their options prior to expiry on 30 June 2005.

LINDSAY DUDFIELD
Managing Director

12 April 2005.

Qualification Statement

The information contained in this report, relating to geological data is based on and accurately reflects information compiled by Mr Lindsay Dudfield (Managing Director). Mr Dudfield is a member of the Australian Institute of Mining and Metallurgy with more than five years relevant experience.