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ASX RELEASE

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ENCOURAGING INTERCEPTS FROM YILGANGI JV WITH NEWCREST

Jindalee Resources (ASX: **JRL**) is pleased to announce encouraging gold intercepts from a recently completed program of aircore (AC) drilling undertaken by Newcrest Operations Limited (a subsidiary of Newcrest Mining Limited) at Yilgangi.

The Yilgangi project is located in the Eastern Goldfields of WA, 120 kilometres northeast of Kalgoorlie and 130 kilometres southeast of Leonora. The project straddles the Keith-Kilkenny Tectonic Zone, a major crustal scale lineament associated with significant gold deposits including Wiluna (5M oz) and Thunderbox (2M oz) and Carosue (1M oz). Broad gold anomalous intercepts (eg 9m @ 2.46 g/t; 25m @ 1.06 g/t) recorded by previous explorers reinforce the potential for the discovery of large concealed gold deposits at Yilgangi.

Newcrest is earning 70% interest by spending \$0.75M on exploration by March 2008. Once Newcrest has earned its interest Jindalee has several options, including contributing pro-rata or diluting to either project carried, or free carried positions.

Intercepts from this program include **4m @ 1.3 g/t Au** from NYAC175 and **1m @ 3.3 g/t Au** from NYAC128 (both holes at the end of traverses) and **1m @ 2.4 g/t Au** from the end of hole NYAC153 (refer table below).

Hole ID	MGA94 N	MGA94 E	Hole Depth	Dip	Au Composite (+ 100ppb Au)	1m resamples
NYAC128	6701900	425100	69	-90	4m @ 2600 ppb Au from 36m	1m @ 3.3 g/t Au from 37m
NYAC137	6701100	426200	57	-90	5m @ 180 ppb Au from 52m (eoh)	1m @ 0.42 g/t Au from 53m
NYAC139	6701105	426000	60	-90	3m @ 140 ppb Au from 56m	2m @ 0.21 g/t from 56m
NYAC153	6701895	425800	50	-90	1m @ 2380 ppb Au from 49m (eoh)	1m @ 2.4 g/t Au from 49m (EOH)
NYAC154	6701900	425900	44	-90	4m @ 180 ppb Au from 40m (eoh)	4m @ 0.22 g/t Au from 40m
NYAC157	6701900	426200	47	-90	7m @ 360 ppb Au from 40m (eoh)	6m @ 0.27 g/t Au from 40m
NYAC159	6701895	426400	46	-90	1m @ 190 ppb Au from 45m (eoh)	Not resampled
NYAC172	6703410	425400	50	-90	5m @ 130 ppb Au from 44m	2m @ 0.17 /t Au from 47m
NYAC175	6703410	425100	48	-90	8m @ 670 ppb Au from 16m incl. 4m @ 1200 ppb Au from 20m	4m @ 1.3 g/t Au from 19m
NYAC179	6704205	425300	59	-90	4m @ 150 ppb Au from 44m	2m @ 0.32 g/t Au from 44m

Newcrest advises that follow up drilling will be undertaken shortly.

A handwritten signature in black ink, appearing to read "Lindsay Dudgeon".

LINDSAY DUDFIELD
Managing Director.

Yilgangi aircore

