

JINDALEE

Resources Limited
ABN 52 064 121 133

QUARTERLY REPORT TO SHAREHOLDERS

for the three months
ended 31 March 2013.

ASX Code - JRL

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This report and further information are
available on Jindalee's website at:

www.jindalee.net



HIGHLIGHTS

- * Alchemy (JRL 11%) announces high grade gold intercepts from Central Bore prospect:

5m @ 4.78 g/t (incl. 1m @ 21.2 g/t)
5m @ 4.52 g/t (incl. 1m @ 20.7 g/t)
- * Golden West intersects shallow hematite mineralisation (8m @ 50.6% Fe from 2m) at Joyners project (JRL 20%)
- * The recent downturn has resulted in increased flow of opportunities, with several advanced projects currently under review

FINANCIAL

- * The Company has a total of 34.8 million shares on issue
- * At 31 March 2013 Jindalee had no debt and held cash and shares worth \$10.4M before tax, (equivalent to **\$0.30 per share**)

A handwritten signature in black ink that reads "Lindsay Dudfield".

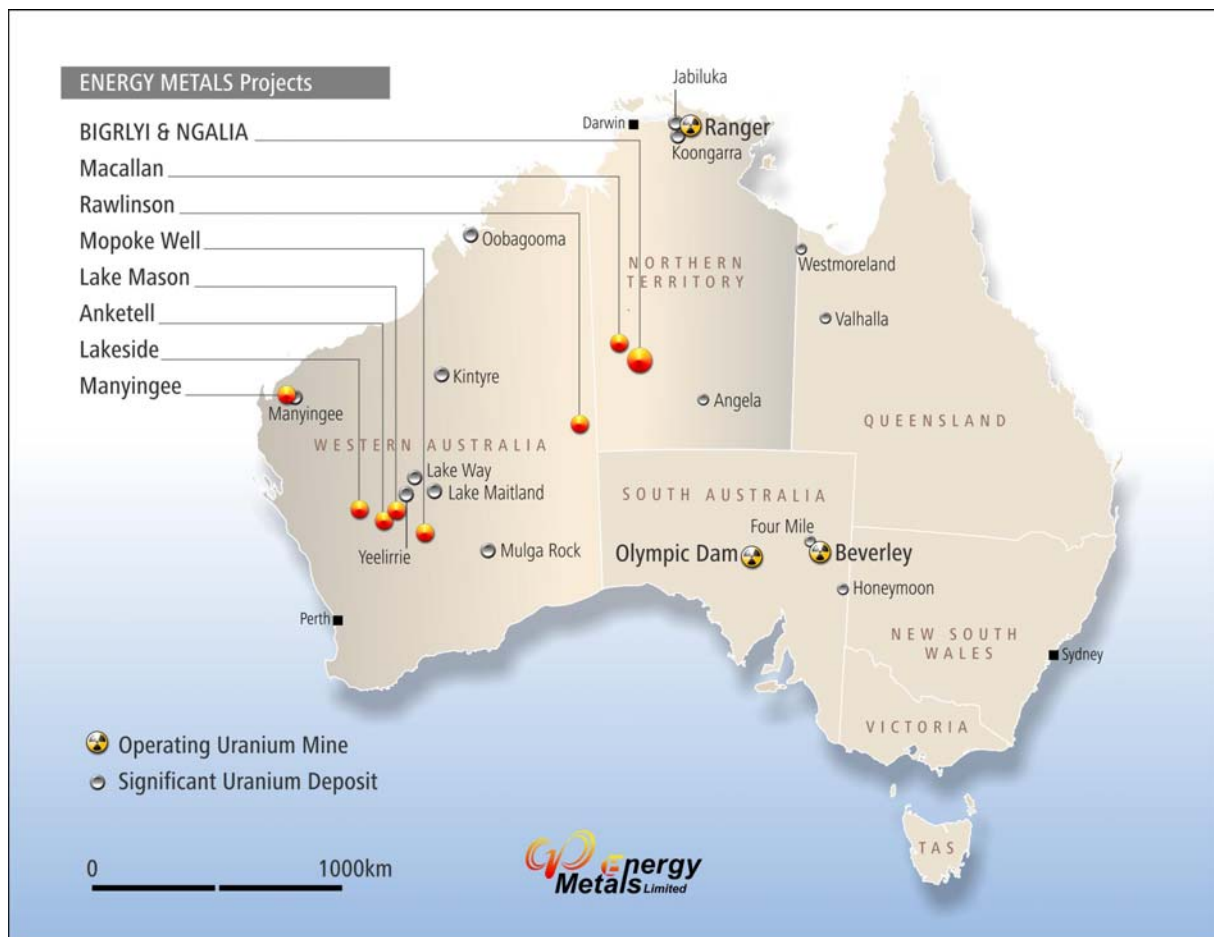
Lindsay Dudfield
Managing Director
29 April 2013

URANIUM

Energy Metals (Jindalee 9.1% of issued capital)

Jindalee holds approximately 14 million Energy Metals shares, giving shareholders continued exposure to the development of the Bigrlyi uranium-vanadium deposit and the potential of Energy Metals' other uranium projects.

Energy Metals controls 9 projects (total area >4,000km²) located in the Ngalia Basin in the Northern Territory (NT) and in Western Australia (WA), with the majority of projects containing uranium mineralization or defined resources. Exploration has largely been concentrated on the main Bigrlyi Project in NT (53.3% owned by Energy Metals), where significant uranium resources, accompanied by economically significant vanadium values have been defined and a prefeasibility study completed. More recently, increasing attention has been turned to other wholly-owned prospects in the region, where there is demonstrated potential to define additional Bigrlyi-style resources.



Energy Metals Projects

During the quarter, Energy Metals announced the results of a resource estimate completed on the Peninsula prospect, a part of their wholly-owned Mopoke Well project, situated 60km west of Leonora in the central Yilgarn of Western Australia. Inferred resources at a 100ppm lower cut-off were reported as 9.75 million tonnes at an average grade of 165ppm eU₃O₈ for 3.56 million pounds of contained uranium.

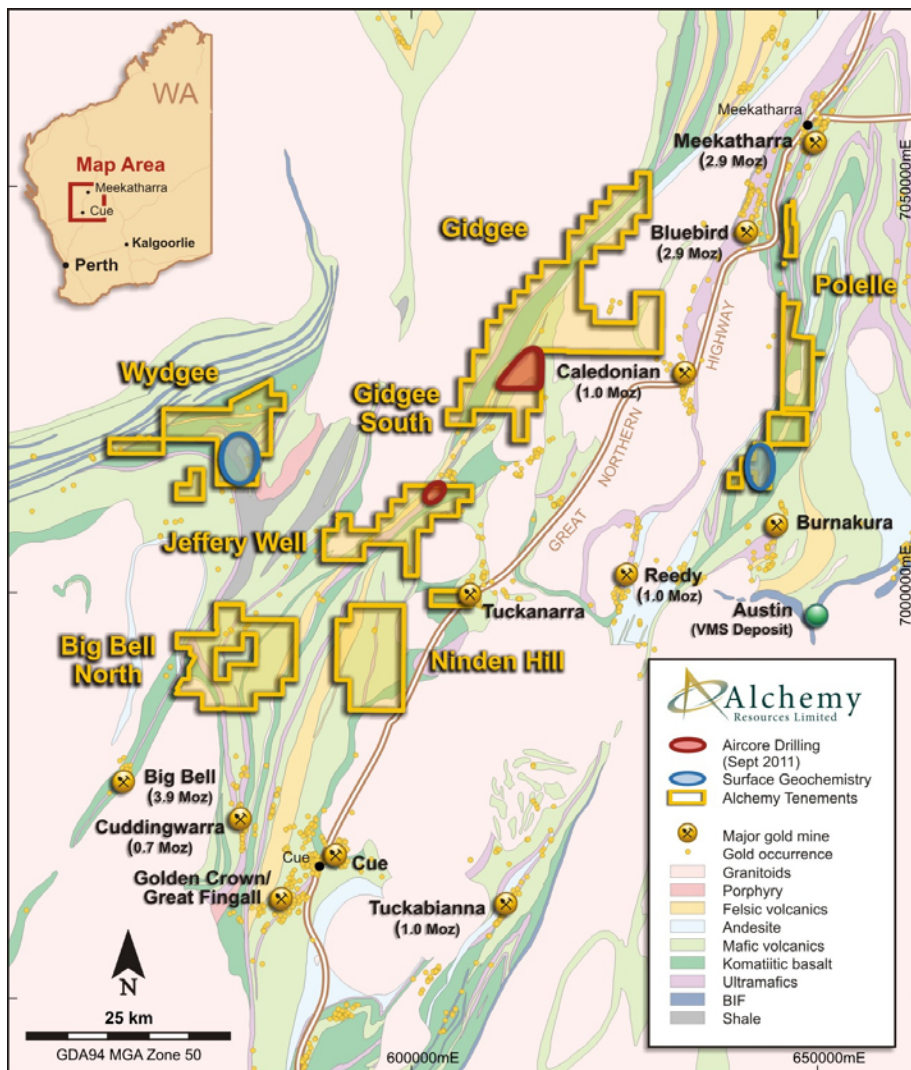
The new resource estimate takes Energy Metal’s published shallow indicated and inferred uranium resources in the wider central Yilgarn region to in excess of 13 million pounds U_3O_8 . Further details can be found in Energy Metal’s ASX announcement of 12 March 2013 and titled, “Maiden Resource Estimate Mopoke Well”.

GOLD

Murchison

(Jindalee 20% free carried)

The Murchison Project comprises over 600 km² of prospective greenstone, mostly located between the Big Bell Mine (2.8M oz) and Paddys Flat (2M oz). The Project is a Joint Venture with Alchemy Resources (Alchemy) with Jindalee’s 20% interest free carried to completion of a Bankable Feasibility Study.



Murchison Project Areas on Regional Geology

No exploration was undertaken on the Murchison tenements over the quarter.

Alchemy had previously announced that they were planning in-fill aircore and targeted RC drilling that will test the most prospective parts of the 1500m-long gold anomalous zone, identified at Jeffery Well. Previous wide-spaced drilling at this prospect had returned several highly anomalous intersections, including one 2m interval at 10.2g/t gold within a 5m interval averaging 5g/t gold, outlining potential to locate internal high grade shoots within this mineralised structure.

Yilgangi (Jindalee 20 % loan-carried)

The Yilgangi project is located in the Eastern Goldfields, approximately 130 km northeast of Kalgoorlie. Renaissance Minerals Limited (ASX code RNS) hold an 80% controlling interest in the Yilgangi joint venture and are the project operators. Jindalee retain our 20% participatory loan-carried interest through to a Decision to Mine.

Renaissance's efforts at Yilgangi are focused on the advanced Hobbes prospect, where previous drilling by Newcrest established a more than three kilometre-long zone of gold anomalism. Limited infill drilling undertaken by Renaissance during 2012 was reasonably successful in establishing continuity of the shallow supergene gold mineralization. Encouraging results announced by Renaissance included 15m at 2.37g/t gold from 37m and 10m at 2.47g/t gold from 54m depth.

No further exploration was undertaken on the Yilgangi Project tenements during the quarter.

Alchemy Resources (Jindalee 11.1% of issued capital)

In addition to involvement in the Murchison joint venture projects, Jindalee holds a significant equity interest in Alchemy Resources. This provides shareholders with exposure to Alchemy's expanded portfolio of projects, including Alchemy's Gascoyne region gold and copper-gold projects, located 120km northeast of Meekatharra. Alchemy's Bryah Basin copper project is located to the west of Sandfire Resources' Doolgunna project and covers the extensions of the Narracoota Volcanics, the unit which host Sandfire's high grade DeGrussa copper-gold discovery. The project also hosts over 300,000oz of indicated gold resources at the Hermes and Wilgeena gold prospects.

During the quarter, Alchemy drill tested two of the priority base metal targets, outlined from airborne and ground geophysical surveys. The Bullgullan Bore target was shown to be related to a conductive horizon in the younger cover rocks above the favourable Narracoota Volcanic sequence, whilst the drillhole targeting the MT36 bedrock conductor was abandoned short of the target, due to drilling difficulties.

Subsequent to the end of the quarter Alchemy announced encouraging preliminary intercepts from a six hole RC drilling program at the Central Bore gold prospect, including :

CBRC056	8m @ 1.27 g/t from 48m, and 4m @ 1.59 g/t from 66m
CBRC057	5m @ 4.78 g/t from 128m (incl. 1m @ 21.2 g/t from 132m) 11m @ 1.25 g/t from 152m
CBRC058	8m @ 1.00 g/t from 147m (*abandoned in mineralisation)
CBRC059	5m @ 4.52 g/t from 61m (incl. 1m @ 20.7 g/t from 64m)

Alchemy noted that difficult drilling conditions resulted in 3 holes (CBRC058, CBRC059 and CBRC061) being abandoned short of the target depth.

Follow up assaying, including screen fire assaying of selected high-grade samples, is currently underway. Additional details on Alchemy’s exploration and development activities can be found on Alchemy Resources’ website: www.alchemyresources.com.au

Cardinia JV (Jindalee 11% free carried)

Jindalee holds an 11% interest in a group of tenements at Cardinia, located 30 kilometres east of Leonora. The joint venture project forms part of Navigator Resources’ extensive Leonora Gold Project holdings. Jindalee’s interest in the Cardinia joint venture ground is free-carried to completion of a Bankable Feasibility Study.

On 28 March 2013, Navigator was placed into voluntary administration due to cash flow issues arising from their Bronzewing operations. The potential impact on ongoing exploration operations within their Leonora gold project, and in particular, the joint venture tenements is uncertain at this stage with Navigator’s assets, including the Leonora gold project being advertised for sale by the administrators. In their December 2012 quarterly report, Navigator announced anomalous results returned from shallow hand auger soil sampling over two joint venture tenements, Prospecting Licences 37/7275-76. Aircore drilling had reportedly been planned to further investigate the significance of these anomalies.

IRON ORE

Joyners (Jindalee 20% free carried)

The Joyners project is a joint venture with Golden West Resources Limited and forms a part of Golden West’s much larger Wiluna West project. Golden West has earned an 80% interest in the joint venture tenements with Jindalee maintaining a 20% equity position, free-carried through to completion of a Bankable Feasibility Study. The joint venture tenements contain indicated and inferred iron oxide resources (Joyners North) estimated to total 7.2 million tonnes at 63% iron.

During the quarter, Golden West completed a further 430m of RC drilling in 5 drillholes on the southern joint venture tenement, Exploration Licence E53/1089. Two of the drillholes targeted possible shallow high grade hematite mineralisation with the other three holes providing a further test of the broad magnetite banded iron formation. One of the two drillholes targeting possible hematite zones returned a near surface intersection averaging 50% iron, whilst the drilling testing the magnetite zone confirmed the overall width and grade of the mineralisation. Significant results are summarised in the following table:

Hole No	Northing	Easting	Azimuth	Dip	From (m)	Intercept (m)	Fe%
WWRC2923	7030000	792420	90°	-60°	2	8	50.6
WWRC2925	7029900	792340	90°	-60°	80	24	29.6
WWRC2926	7030300	792340	90°	-60°	75	29	32.6
WWRC2927	7030400	792340	90°	-60°	80	30	31.7

CORPORATE

At 31 March 2013 Jindalee held cash and shares worth approximately \$10.4M, including \$5.86M in cash. These assets, combined with our tight capital structure (34.8M shares on issue), provide a strong base for leverage into new opportunities.

The acquisition of a project with the potential to provide significant growth for shareholders continues to be our primary focus. The recent downturn has seen a significant improvement in the quality of projects becoming available, with several advanced opportunities currently under review.

Notes: The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Terrence Peachey, who is an employee of the Company and is a member of the Australian Institute of Geoscientists. Mr Peachey has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mr Peachey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Jindalee Resources Limited's (Jindalee) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "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 involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.