JINDALEE
Resources Limited

Annual General Meeting 2020

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Corporate

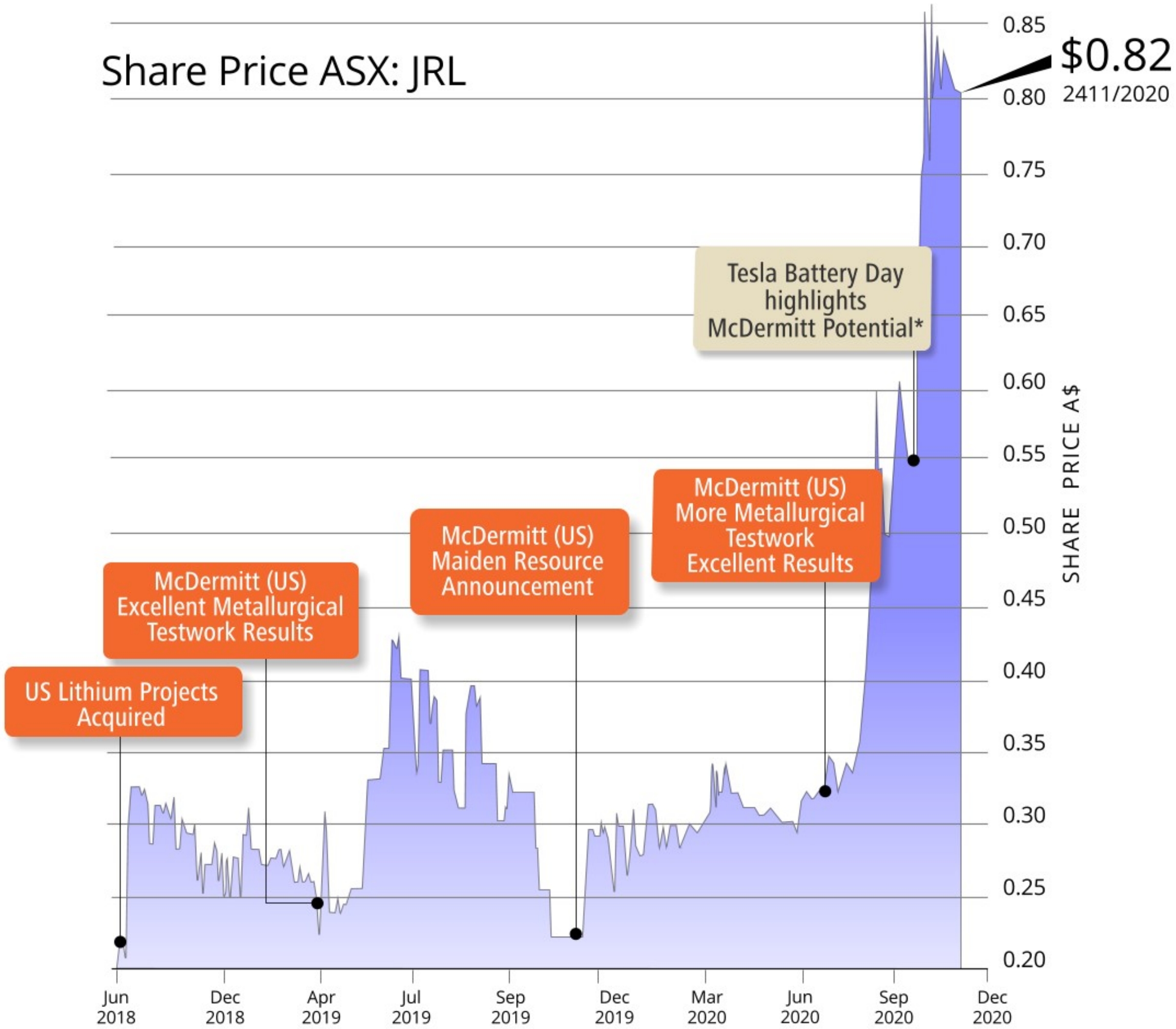
Share Capital (ASX: JRL)	44.7M
Share Price (24/11/2020)	A$0.82
Unlisted Options (40c,50c, $1.00)	7.4M
Market Cap (24/11/2020))	A$36.6M
Cash/Liquids (30/09/2020)	A$4.5M

Major Shareholders

L G Dudfield	30.6%
Kale Capital Corporation Pty Ltd	6.7%
Teck Australia Pty Ltd	4.8%
Kevrex Pty Ltd	4.5%
Pillage Investments Pty Ltd	3.5%

Board/Management

Chairman	Justin Mannolini
Executive Director	Lindsay Dudfield
Executive Director & Company Secretary	Trish Farr
Chief Executive Officer	Karen Wellman



A public company with the primary objective of creating wealth for shareholders through the discovery of world-class mineral deposits

*Refer ASX release 25/09/2020 ,Tesla Battery Day highlights McDermitt Project Potential

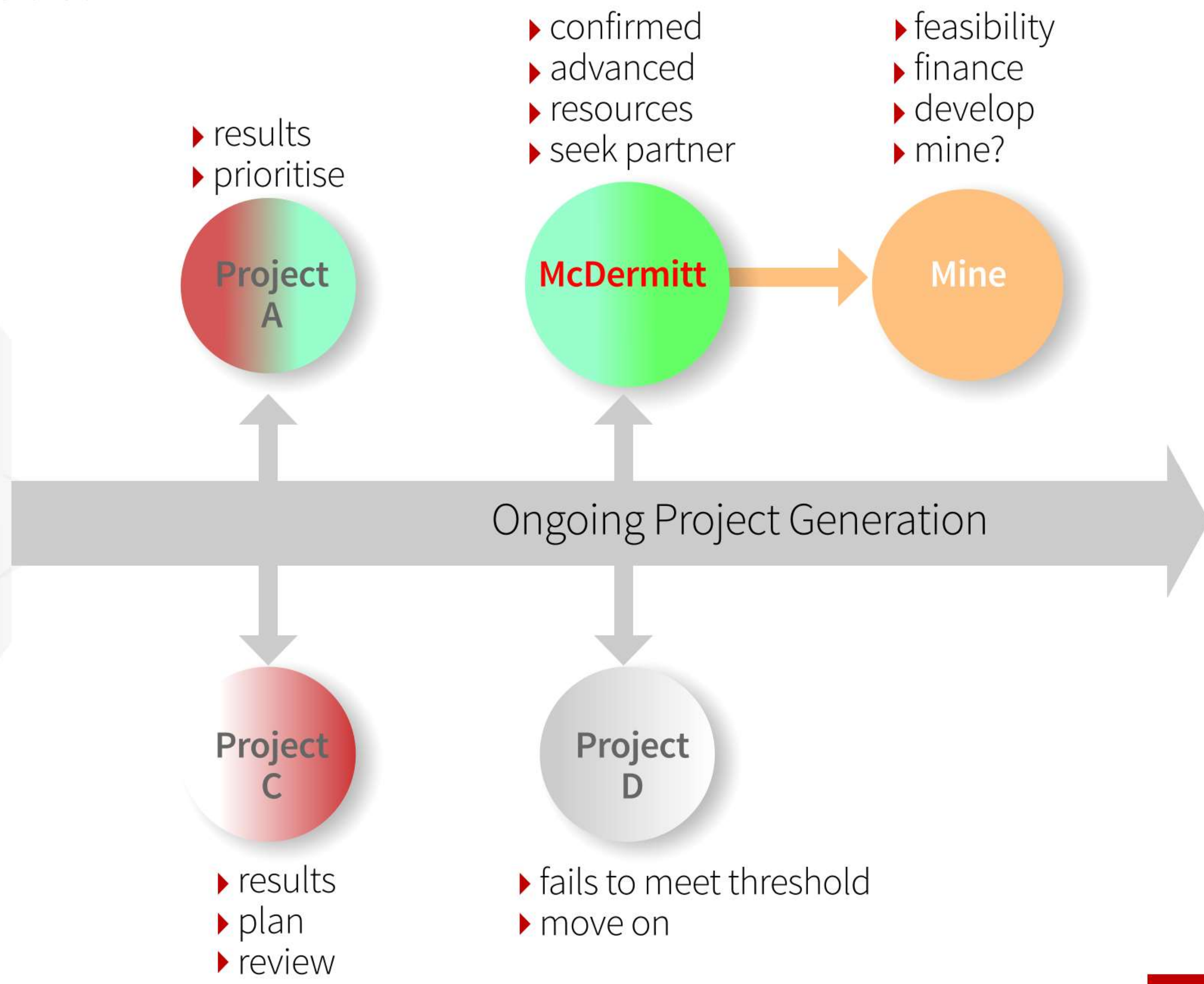
Share Price as at 24/11/2020

Jindalee Project Generator Model

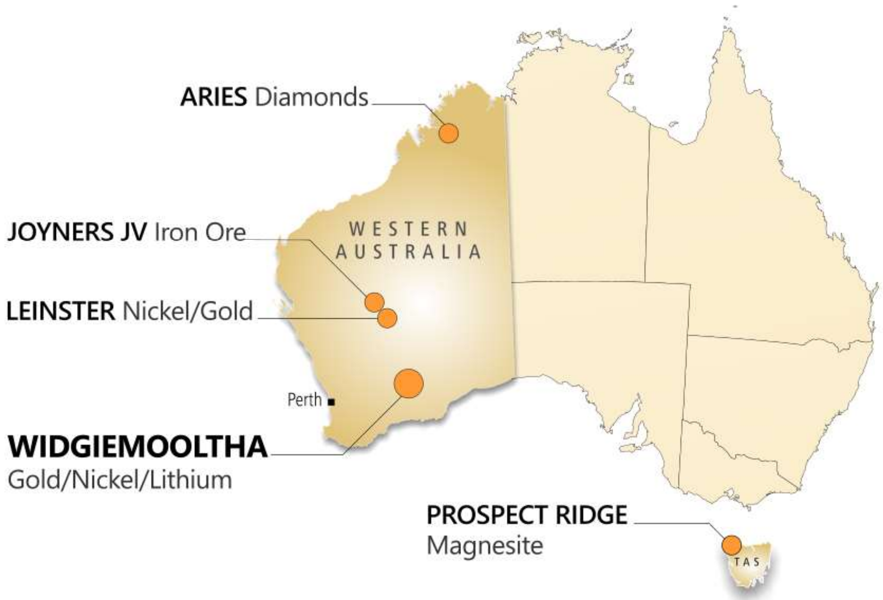
- Acquire prospective ground
- Low cost - high value exploration
- Innovative implementation
- Review, update, focus, target

- Build rather than purchase
- Fund initial value add
- Seek partners to share development risk

- Tight JRL capital structure maximises leverage for shareholders



Strategic Project Exploration Australia and US



Strong, diverse portfolio of 100% JRL owned projects

Potential for Gold, Nickel, Lithium, Magnesite and Iron Ore

Strategic investments in Uranium, Nickel, Gold & Copper

Substantial McDermitt Lithium project

Inferred mineral resource with huge upside

Strong Government support for large Lithium deposits

Tesla's localisation of cathode production in US highlights strategic value of McDermitt

Refer ASX release 25/09/2020, "Tesla Battery Day highlights McDermitt Project Potential"
Refer ASX release 13/11/2019 "Material increase to exploration target confirms McDermitt as one of the largest lithium deposits in the US" & 19/11/2019 "Maiden Lithium Resource at McDermitt"

Widgiemooltha Project WA

1,000km^2 100% Jindalee owned holding in highly fertile district

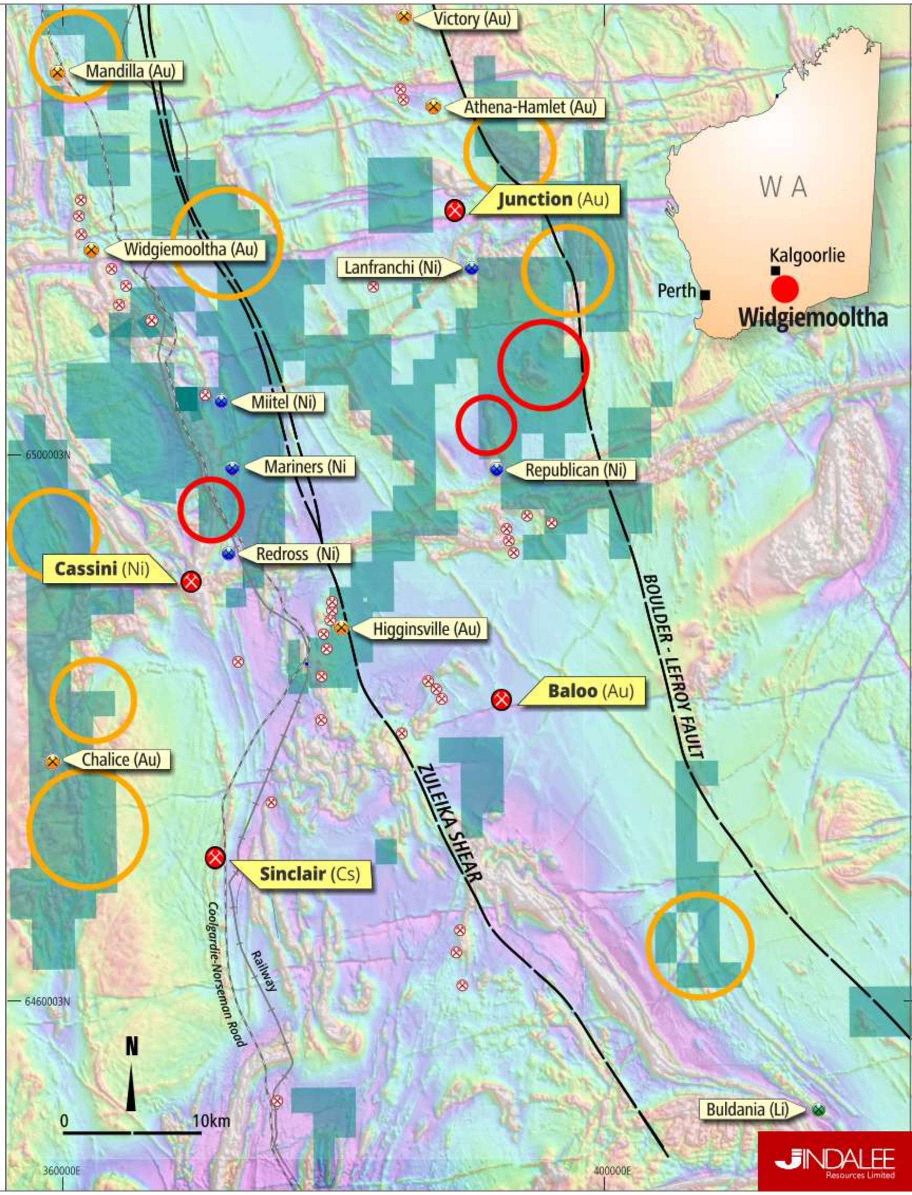
Excellent infrastructure supporting nearby Gold, Nickel, Lithium and Caesium mines

Recent discoveries confirm significant potential

Invincible (Au)	Gold Fields Limited
Baloo (Au)	Kakora Resources Ltd
Mandilla (Au)	Anglo Australian Resources
Cassini (Ni)	Mincor Resources NL
Sinclair Zone (Cs)	Essential Metals Ltd

Program of works for testing Gold targets approved

Program of works to test Nickel targets being prepared



Target Generation (ongoing)
- Gold
- Nickel
- Lithium

Major Deposits & Mines
- Gold
- Nickel
- Lithium/caesium
- Historic gold
- Jindalee tenement*

*Note that some portions of Jindalee tenements are excised by pre-existing leases

Jindalee US Lithium

Two lithium projects in the US

- **McDermitt** - Oregon. Jindalee's US flagship project
  Priority resource development
- **Clayton North** - Nevada. Pre-exploration planning

McDermitt:

Maiden Inferred Mineral Resource: **155 Mt @ 2,000 ppm Lithium** (1,750ppm Li cut-off)

One of the largest Lithium deposits in the US - 34km^2 (13miles^2) claims area

Potential for long life - low cost mining operation. Value proposition

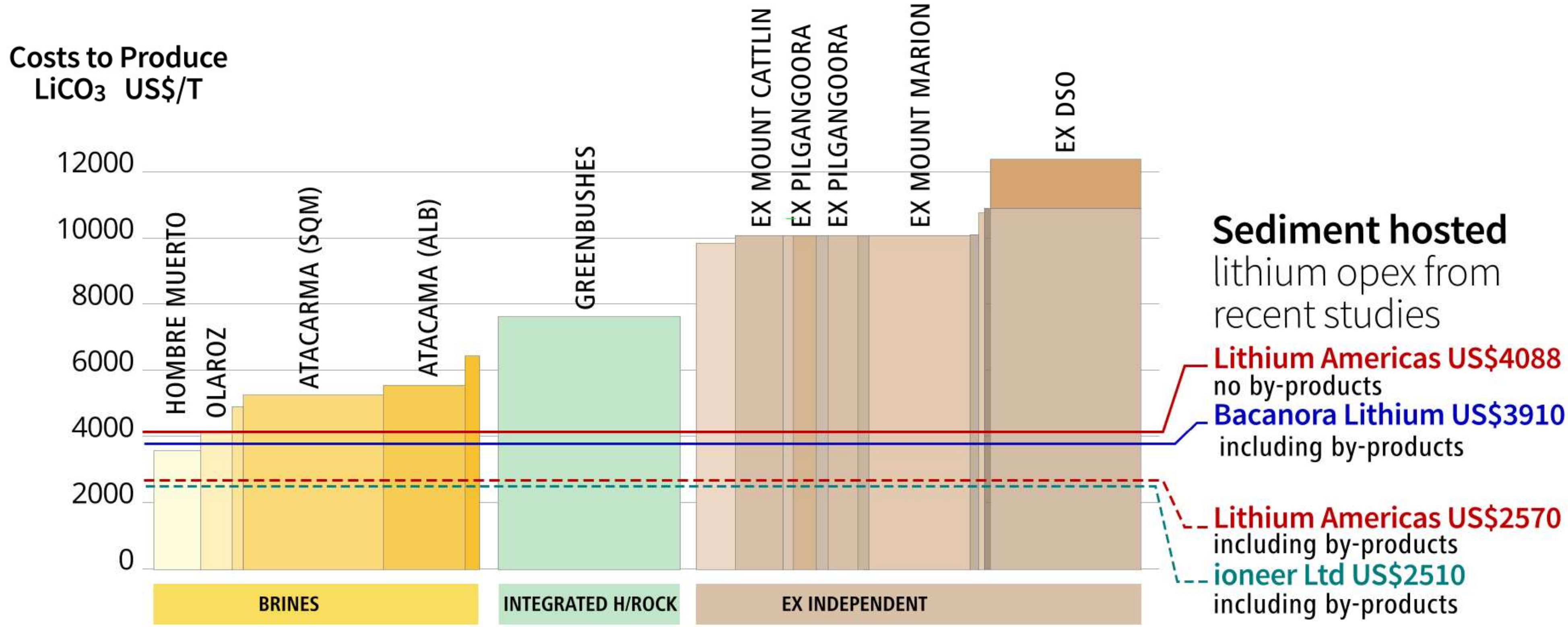
Development of McDermitt resource could make US self sufficient in Lithium

Refer ASX release, 19/11/2019,"Maiden Lithium Resource at McDermitt"

Refer ASX release, 13/11/2019, "Material increase to exploration target confirms McDermitt as one of the largest lithium deposits in the US"

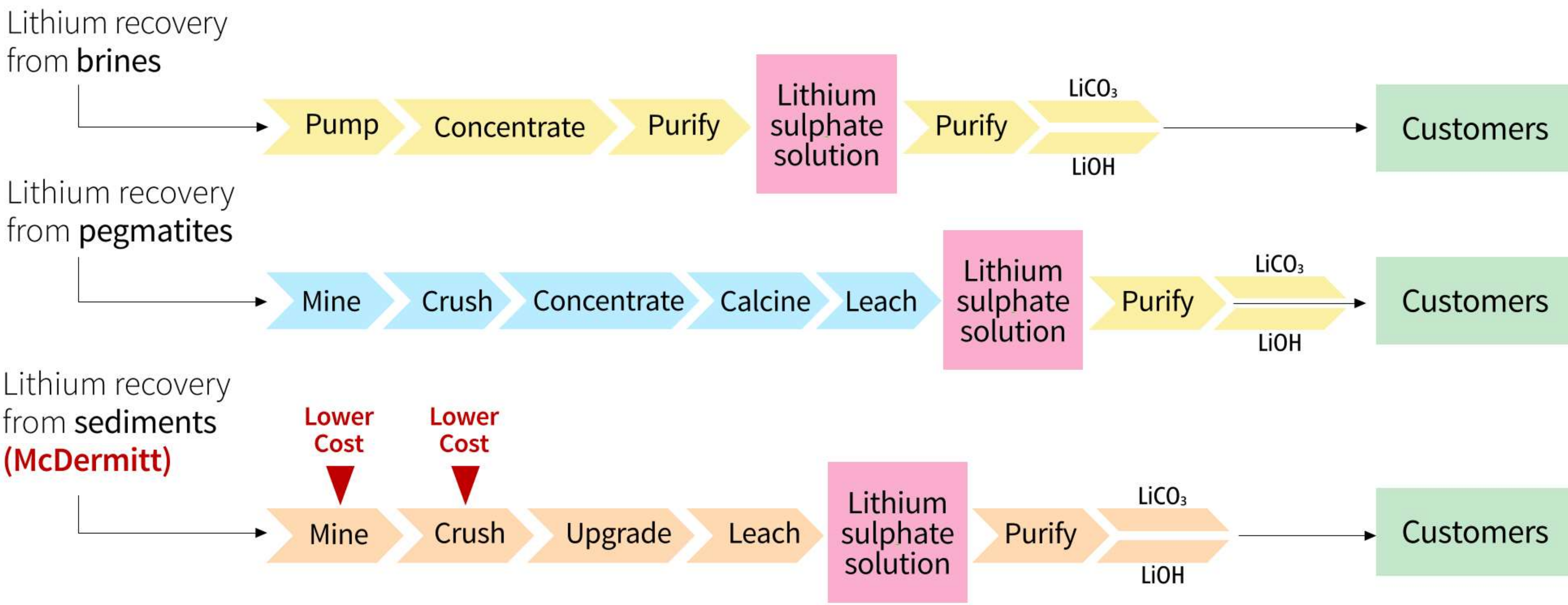
Why Sediment Hosted Lithium Deposits

Long life, low cost sources of battery chemicals

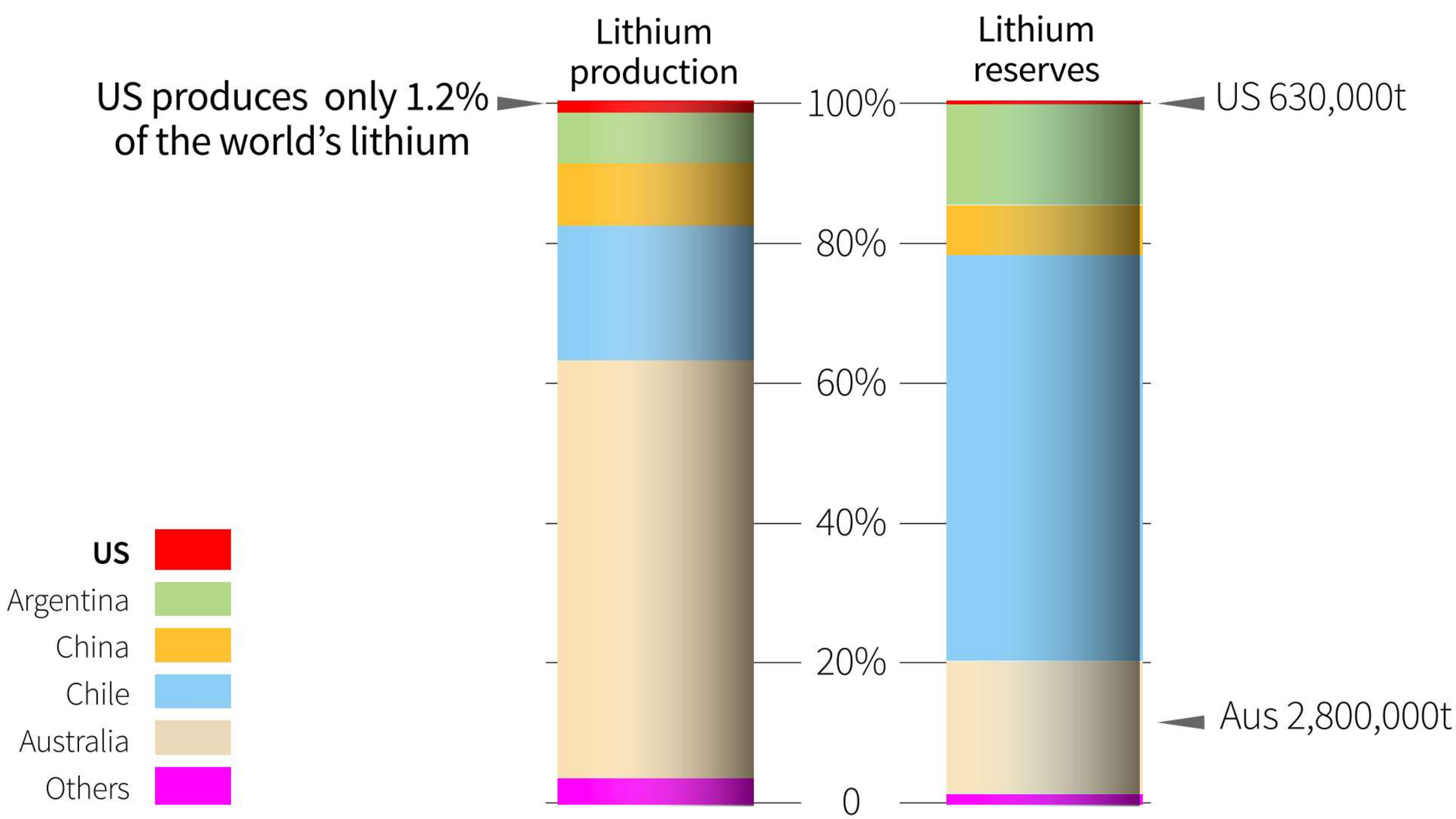


Sources: Canaccord 30/10/2018 and company reports

Sedimentary Deposits short cut to lower costs



US reliance on imported lithium



Source: Bloomberg

Biden's election very positive for US Lithium

Focussed attention on reducing carbon emissions via renewables - EVs and energy storage the key drivers

Lithium demand expected to increase significantly to meet emissions targets with uptake of Li-ion batteries for EVs and energy storage

Biden has pledged **Zero Emissions** by 2050

$US2 Trillion spend on **EV infrastructure** and other carbon reduction projects

Bi-partisan support for development of **US critical mineral projects** including lithium

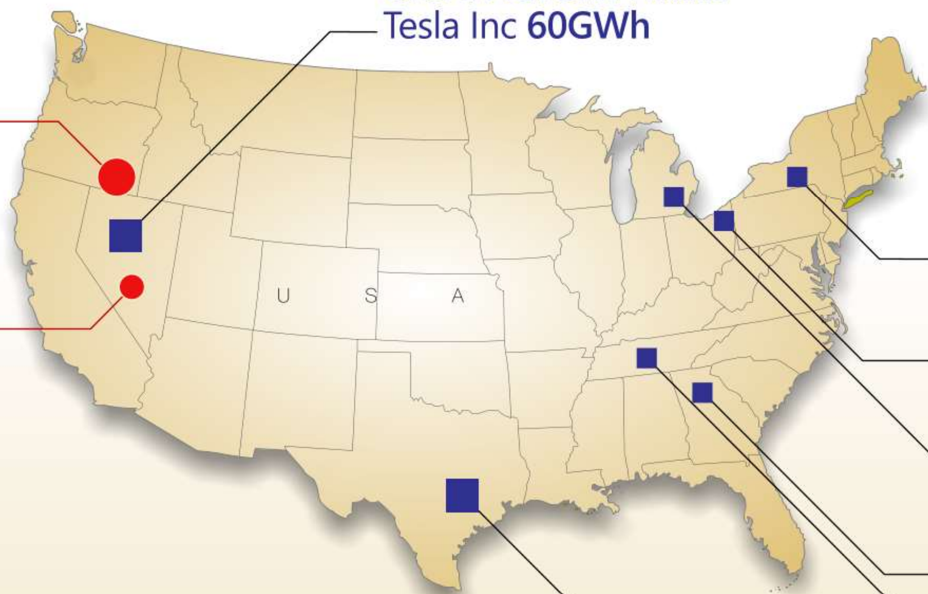
Sources: Various media sources and US Govt announcements

Jindalee US Lithium Projects and Major Battery Production

McDERMITT Oregon
Jindalee Resources
155Mt @ 2000ppm Lithium Resource

CLAYTON NORTH Nevada
Jindalee Resources

GIGAFACTORY Nevada
Tesla Inc **60GWh**



ENDICOTT New York
Imperium 3 **15GWh**

ULTIMA LORDSTOWN Ohio
LG Chem/GM **10GWh**

GHAFARI Michigan
LG Chem **15GWh**

COMMERCE Georgia
SK Innovation **10GWh**

SMYRNA Tenessee
Envison AESC **5GWh**

TERAFACTORY Texas
Tesla Inc **150GWh**

- ● Jindalee Resources Lithium Project/Resource
- ■ Planned Battery Output

■ **FARASIS 10GWh**
(Location to be confirmed)

US is gearing up for New Energy Revolution...however


Terafactory Texas


Ultium Lordstown


Moss Landing Energy Storage California

US currently **imports almost all lithium** and is vulnerable to supply chain disruption

Reaction?

US is planning for the **New Energy Revolution** with large operating/expansion & construction of new battery factories

Tesla is moving to source and refine its lithium from **local deposits**; other auto makers will follow

Large sediment hosted deposits like **McDermitt (JRL)** and Thacker Pass have the potential to make the US **self-sufficient** in lithium

Sources: Various media sources and US Govt announcements

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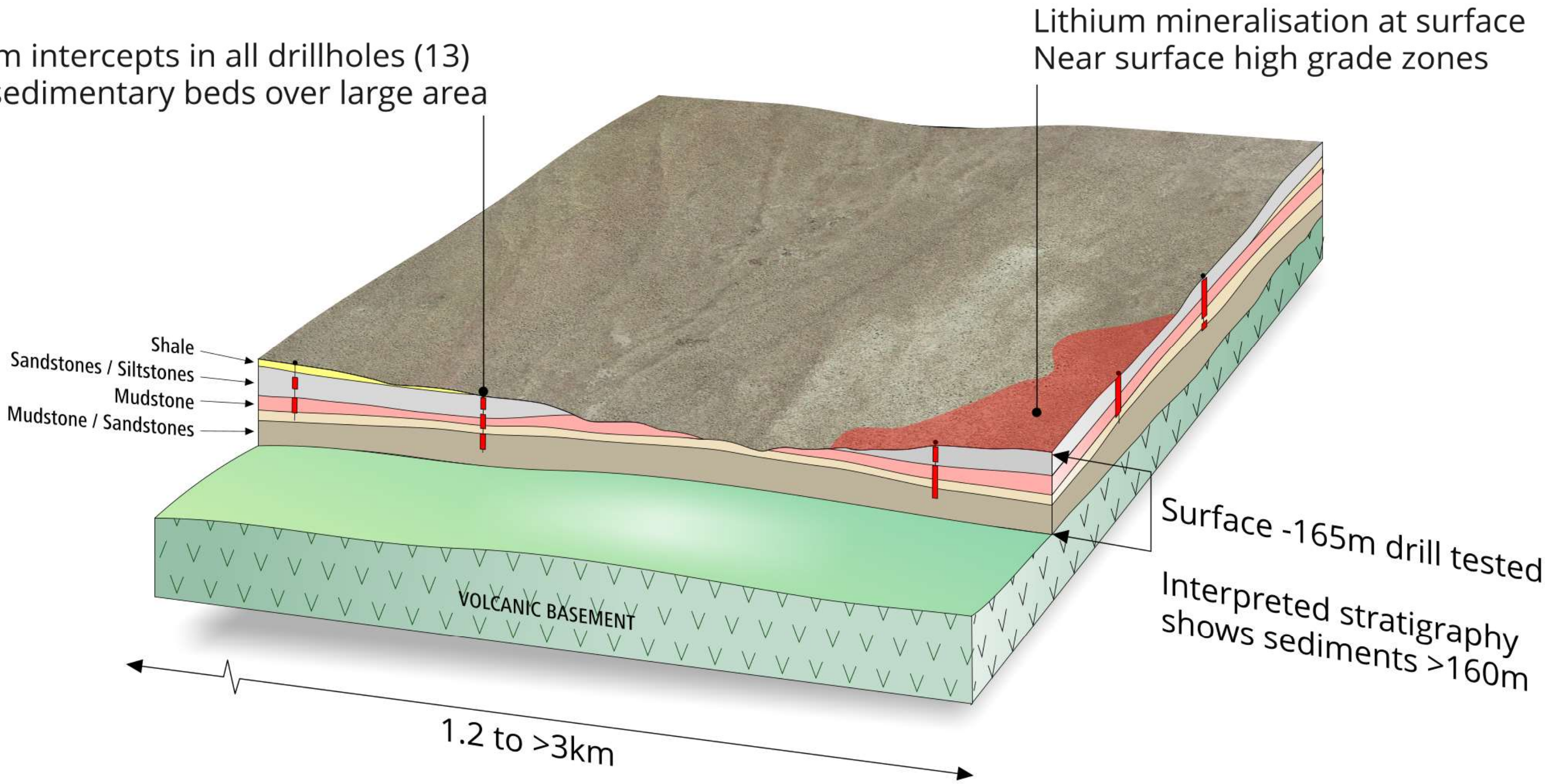
McDermitt Lithium bearing sediments at surface

McDermitt Simplified schematic section



not to scale

McDermitt Drilling confirms discovery

Drilling confirms discovery of large Lithium deposit

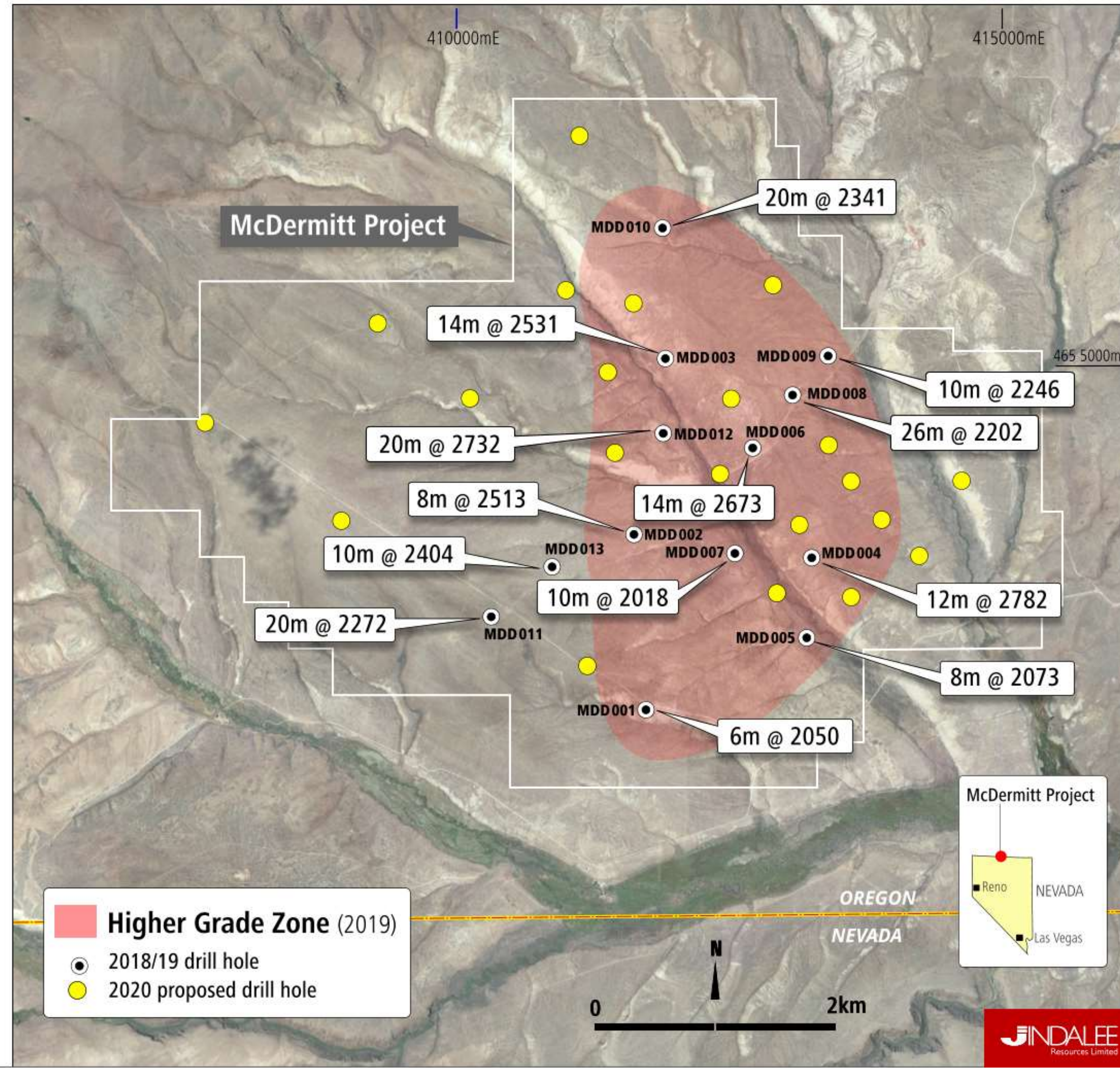
13 drill holes returned excellent results

Mineralisation in every hole

Mineralisation consistent over large area

Near surface, higher-grade zone identified

21 new drill holes proposed



Refer ASX releases tabulated in Additional Information at end of presentation.

McDermitt Maiden Inferred Resource

Inferred Mineral Resource & Exploration Target Range (ETR)*

Cut Off	Mineral Resource		Contained LCE	ETR Lower Limit	ETR Upper Limit	ETR Grade Range	ETR Midpoint Contained LCE	Resource + ETR Midpoint Contained LCE
(ppm Li)	(Mt)	(ppm Li)	(Mt)	(Mt)	(Mt)	(ppm Li)	(Mt)	(Mt)
1,000	996	1,420	7.5	1,200	3,000	1,200-1,600	15.6	23.1
1,500	328	1,800	3.1	370	800	1,600-2,000	5.6	8.7
1,750	155	2,000	1.7	180	330	1,800-2,200	2.7	4.4
2,000	64	2,200	0.8	75	120	2,000-2,400	1.4	2.2
2,500	5	2,590	0.1	2	3	2,400-2,800	0.4	0.5

(Source: JRL ASX Announcement 19/11/2019)

*Note that the potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of additional Mineral Resources

Refer ASX release, 19/11/2019,"Maiden Lithium Resource at McDermitt"
Refer ASX release, 13/11/2019, "Material increase to exploration target confirms McDermitt as one of the largest lithium deposits in the US"

Metallurgy Excellent results

Leach recycling tests show excellent recoveries

Lithium recoveries of >95% with short residence times, using either H_2SO_4 or HCl

Potential for beneficiation via attrition scrubbing resulting in 55% uplift of head grade

Potential to reduce acid consumption via removal of 50% of carbonate and 90% of analcime

Significant cost savings achieved in recent tests - positive for project economics

Testwork to identify further savings underway

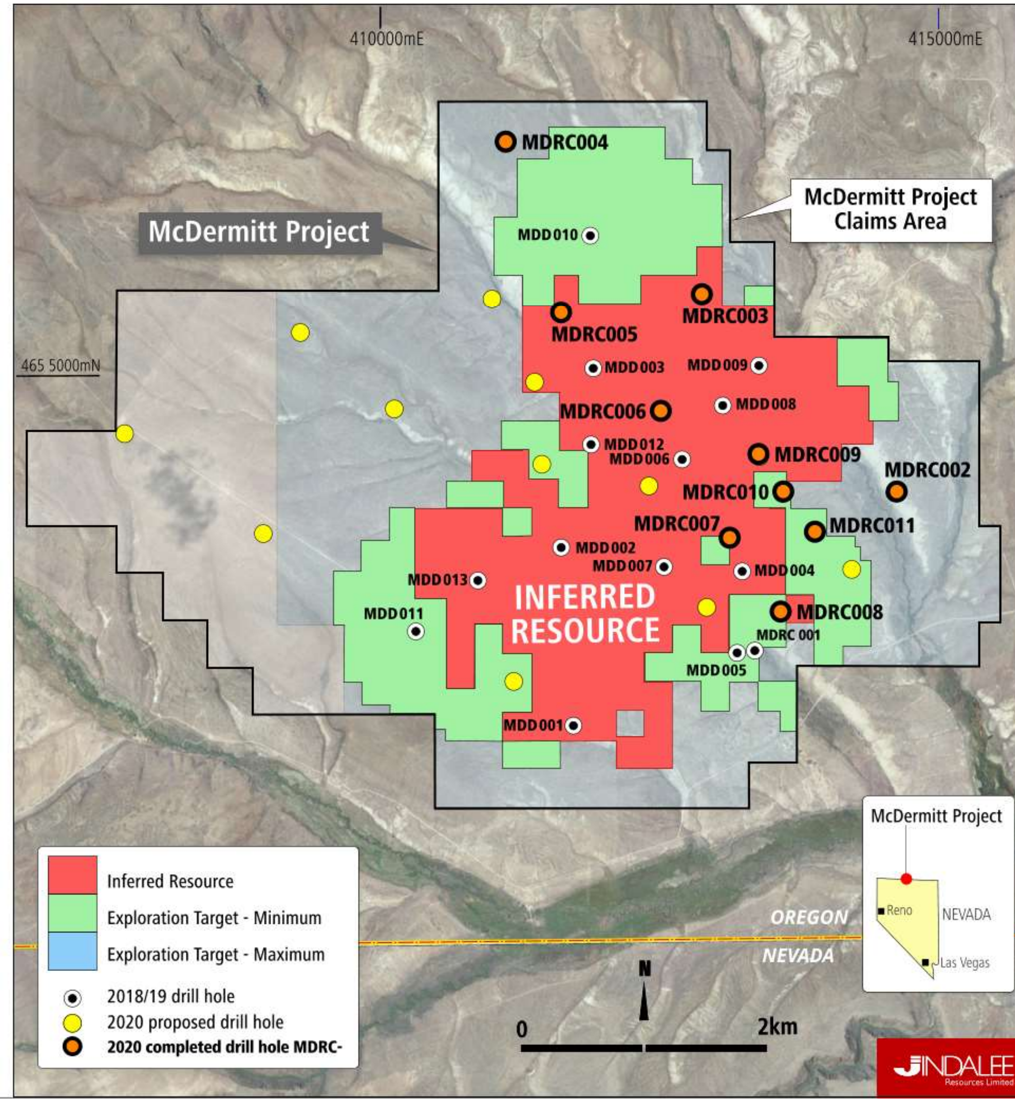
Refer ASX release 17/08/2020, "More encouraging metallurgical results from McDermitt"
Refer ASX release 16/06/2020, "Encouraging metallurgical test results from McDermitt"

McDermitt Proposed Drilling 2020

21 proposed holes - 10 holes completed to date

Aim

- Upgrade current Inferred Resource to Indicated Resource
- Increase Inferred Resources
- Confirm shallow (0-100m) contiguous mineralisation (0.43% Li_2O)
- Expand substantial ETR 180-330 Mt @ 1800-2200 ppm Li (1,750ppm Li cut-off)



Refer ASX release 27/11/2020, "McDermitt Lithium Project - Drilling Update"
Refer ASX release 19/11/2019, "Maiden Lithium Resource at McDermitt"

McDermitt 2020 drilling

ASX:JRL

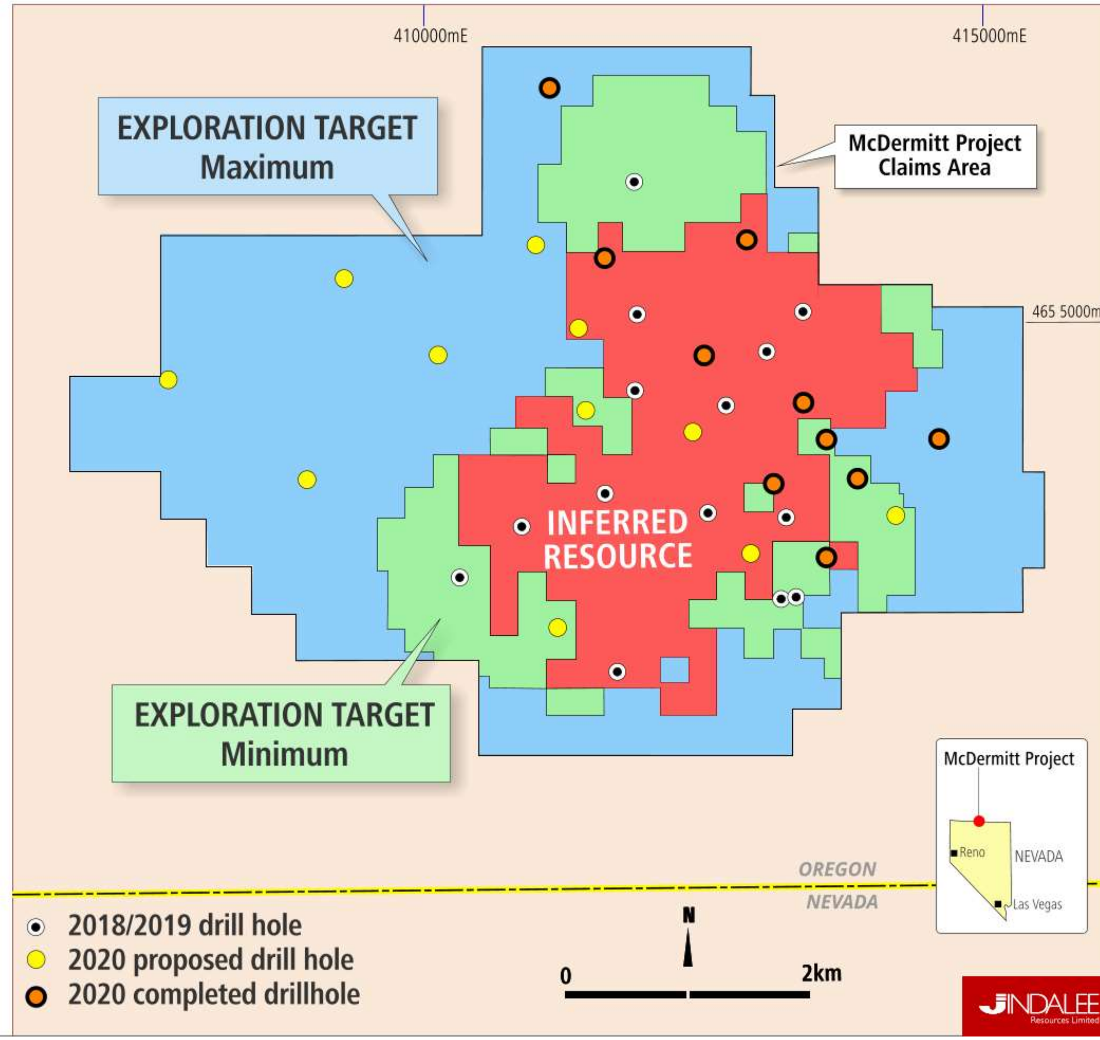
McDermitt 2020 program

Infill and extensional drilling underway
- 10 holes completed to date

Additional metallurgical optimisation underway to further reduce costs

Commence permitting studies
- environmental studies for permitting planned
- water rights
- community engagement

Engagement with US investors and potential partners has commenced



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US Lithium Projects are more highly valued in North America

Share Price Graphs YTD

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Competent Persons Statement

The information in this presentation that relates to exploration results, exploration targets and mineral resources for the Company's projects was first released by the Company on the dates set out under the heading "Additional Information" on this page. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed

Additional Information

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following Jindalee Resources' ASX announcements:

- 26/11/2020. "Mc Dermitt Project - Drilling Update"
- 16/11/2020., "Drilling Commences at McDermitt Lithium Project"
- 29/10/2020, "Quarterly Activities and Cashflow Report"
- 21/10/2020, "Completion of Entitlement Offer and Notice of shortfall"
- 25/09/2020, "Tesla Battery Day highlights McDermitt Project Potential"
- 14/09/2020, "Placement of Non-Renounceable Entitlements Offer"
- 17/08/2020, "More encouraging metallurgical results from McDermitt"
- 03/08/2020, "Jindalee appoints Karen Wellman as CEO"
- 30/07/2020, "Quarterly Cashflow Report"
- 30/07/ 2020, "Quarterly Activities Report"
- 17/06/2020 "Funds raised to advance McDermitt"
- 17/06/2020, "Company Update"
- 16/06/2020, "Encouraging Metallurgical Test Results from McDermitt"
- 04/02/2020, "Jindalee expands size of McDermitt Project"
- 07/01/2020, "Re-Release of Company Update"
- 19/11/2019 "Maiden Lithium Resource at McDermitt"
- 13/11/2019 "Exploration Target confirms huge scale at McDermitt"

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Thank You

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ASX

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