ASX RELEASE
29 APRIL 2021
ASX: JRL

QUARTERLY ACTIVITIES REPORT

- **Mineral Resource upgrade confirms McDermitt as the largest lithium deposit in the US**
- **Large Exploration Target Range surrounding Mineral Resource indicates further upside potential**
- **New claims pegged at McDermitt increase size of project area by 67%**
- **Attrition scrubbing increases lithium grades by 60% and reduces acid consumption**
- **Jindalee is well funded following completion of a $9M placement**

Post quarter Jindalee Resources Limited (Jindalee, the Company) announced an updated Mineral Resource Estimate (MRE) at the Company's 100% owned McDermitt Lithium Project (US). McDermitt now hosts a combined Indicated and Inferred Mineral Resource Inventory of 1.43 Billion tonnes at 1,320 ppm Li for a total of 10.1 Million tonnes LCE (Lithium Carbonate Equivalent) at 1,000 ppm Li cut-off grade (COG), making McDermitt the largest lithium deposit in the United States by contained lithium in Mineral Resource[1].

The McDermitt deposit remains open with an Exploration Target Range (ETR) surrounding the deposit of between 1.3 to 2.3 Billion tonnes at 1,100 to 1,500 ppm Li (at 1,000 ppm Li COG)[1].

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

During the quarter, the Company announced more positive results from metallurgical testwork on samples from McDermitt with attrition scrubbing increasing the lithium grade by 60.9% and leaching of beneficiated samples confirming high lithium extraction rates and lower acid consumption[5].

Late March Jindalee announced that it had staked 271 new claims at McDermitt, increasing the size of the Project by 67% to 54.6km^3. The new claims cover the interpreted strike continuation of lithium mineralised sediments identified from mapping and recent drilling.

Jindalee continues to evaluate options to capitalise on interest from US investors, including a possible listing of the Company's US lithium assets on a North American exchange.

During the period Jindalee completed a placement to sophisticated and professional investors to raise $9M before costs[4]. The Company remains well funded with $12.7M in cash and marketable securities held at 31 March 2021.

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US LITHIUM

McDermitt **(Jindalee 100%)**

On 8 April Jindalee announced an updated MRE of **1.43 Bt @ 1,320ppm Li** (0.28% Li_2O) at 1,000ppm Li cut-off[1] had been estimated at McDermitt (Table 1, below):

Cut-off Grade (ppm Li)	Indicated Resource			Inferred Resource			Indicated & Inferred Resource		
	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)
500	283	1,340	2.0	2,020	1,130	12.1	2,300	1,150	14.1
1,000	233	1,430	1.8	1,200	1,300	8.3	1,430	1,320	10.1
1,500	73	1,910	0.7	240	1,750	2.2	313	1,790	3.0
1,750	44	2,110	0.5	85	2,000	0.9	129	2,040	1.4
2,000	23	2,310	0.3	34	2,200	0.4	57	2,240	0.7

Table 1 – Summary of McDermitt Mineral Resource Estimate at varying cut-off grades, with preferred reporting cut-off of 1,000ppm highlighted. Note: totals may vary due to rounding.

The cut-off grade for reporting of the Mineral Resource has reduced from 1,750ppm in 2019[2] to 1,000ppm in 2021 due to the encouraging results received from metallurgical test work completed by Jindalee over the past 18 months[5] which demonstrated the ore can be beneficiated before leaching. This significantly increases confidence in the ability to reduce operating costs which impacts directly and positively upon the reasonable prospects for eventual economic extraction (as per JORC Code 2012). The results of the MRE (Table 1) and ETR (Table 2) at a full range of cut-off grades demonstrate the scalability of the project.

Cut-off Grade (ppm Li)	Exploration Target Range			
	Lower Limit (Mt)	Upper Limit (Mt)	Lower Grade (ppm Li)	Upper Grade (ppm Li)
500	2,300	4,500	800	1,200
1,000	1,300	2,300	1,100	1,500
1,500	270	390	1,500	1,900
1,750	100	140	1,700	2,100
2,000	30	40	1,900	2,300

Table 2 – Summary of McDermitt Exploration Target Range at varying cut-off grades, with preferred reporting cut-off of 1,000ppm highlighted. Note: totals may vary due to rounding.

Infill drilling completed in 2020 has increased confidence in geological and grade continuity through the centre of the deposit, allowing conversion of part of the existing Inferred Mineral Resource to Indicated (Figure 1). Furthermore, there is significant scope for resource extensions of the deposit to the west and south in Jindalee's new claims[3], as well as infill drilling of the Inferred material.

The results from the 2021 Mineral Resource update and the material uplift in contained lithium reinforces the significance of the McDermitt project as a potential source of future supply to the rapidly growing US battery manufacturing industry. Jindalee intends to continue de-risking the project through further metallurgical studies aimed at the downstream processing flowsheet ahead of a potential Scoping Study in the June quarter of 2021.

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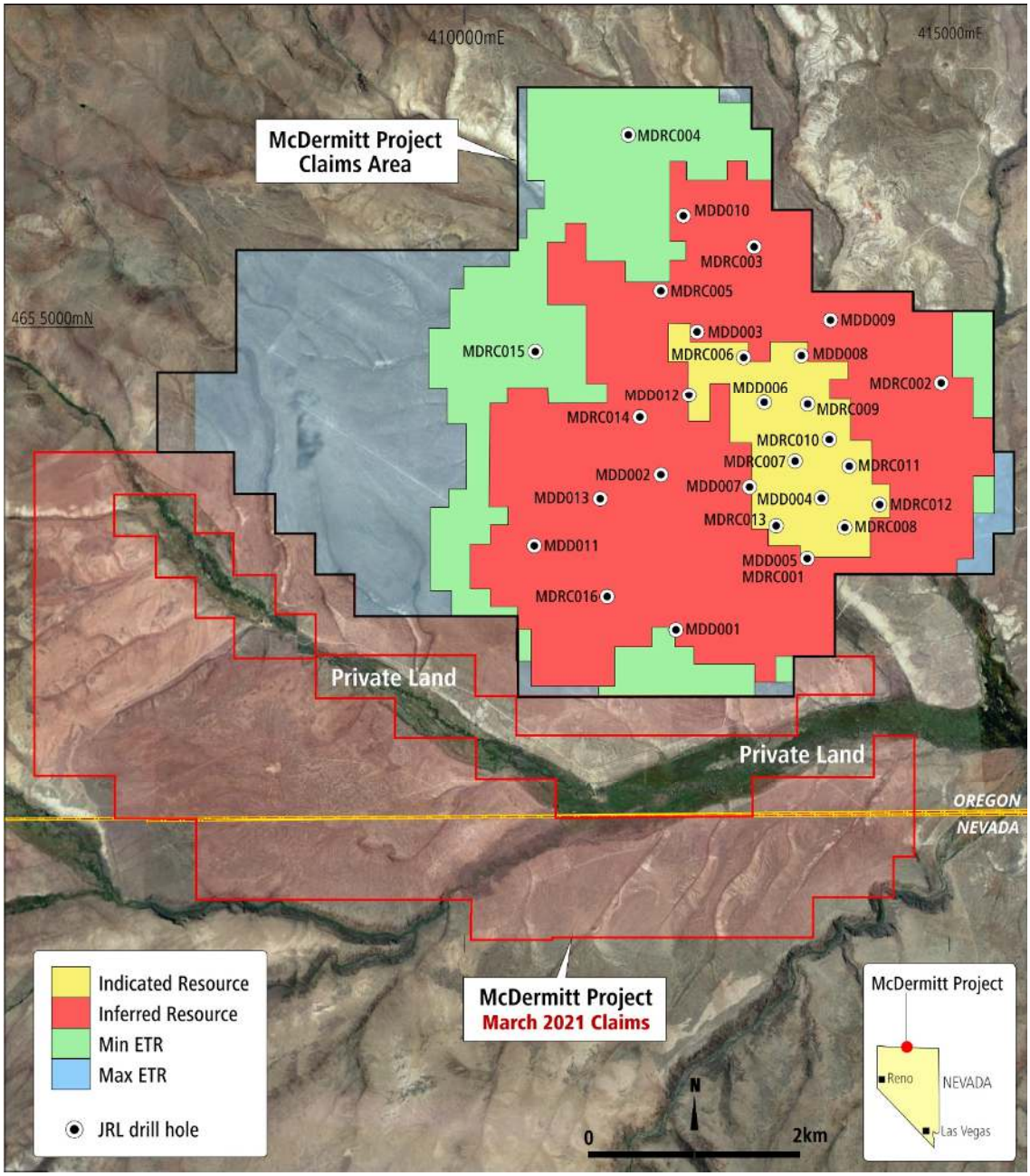

Figure 1 – Plan view of the McDermitt Lithium Project with drill hole collars, updated Mineral Resource and ETR outlines (at plane 1523mRL), and new claim boundaries[1,3].

On 31 March 2021 Jindalee announced that it had staked 271 new claims at McDermitt with the Project now covering 54.6km² straddling the Oregon-Nevada border[3] (Figure 1). The new claims, which increase the size of the project by 67%, cover the interpreted strike extensions of lithium mineralised sediments identified from mapping and recent drilling and suggest that future drilling of this area will result in a further increase to the scale of the McDermitt project. The applications for the new claims are currently being processed by the US Federal Bureau of Land Management ("BLM").

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In August 2020 Jindalee announced that beneficiation of McDermitt ore via attrition scrubbing at 20% solids had increased the lithium content in the <0.01mm fraction by more than 50% (from 0.22% to 0.34%) and had reduced carbonate to 3.0% (from 6.3%) and removed approximately 90% of the analcime (both acid consuming minerals)[6].

During the quarter the Company announced more positive results from metallurgical testwork on samples from McDermitt. This testwork demonstrated that attrition scrubbing at 30% solids increases the lithium content in the <0.01mm fraction by 60.9% with subsequent leaching of the beneficiated samples confirming lithium extraction rates of 94-97% with 26% less acid consumed per lithium unit compared with similar tests on non-beneficiated ore. The testwork also indicated that the residue remaining after leaching is relatively benign, comprising quartz, feldspar and gypsum[5]. These results are particularly encouraging as they employ beneficiation techniques which are commonly utilised in the resources industry and well proven in their application across a range of commodities.

The 2021 drill program is currently being finalised based on the updated MRE with the aim to infill and further upgrade the Resource and to define the full extent of the lithium mineralisation at McDermitt. Applications for drill permitting are expected to be submitted in April 2021.

AUSTRALIA

The Company's key Australian projects within its portfolio are highlighted in Figure 2.

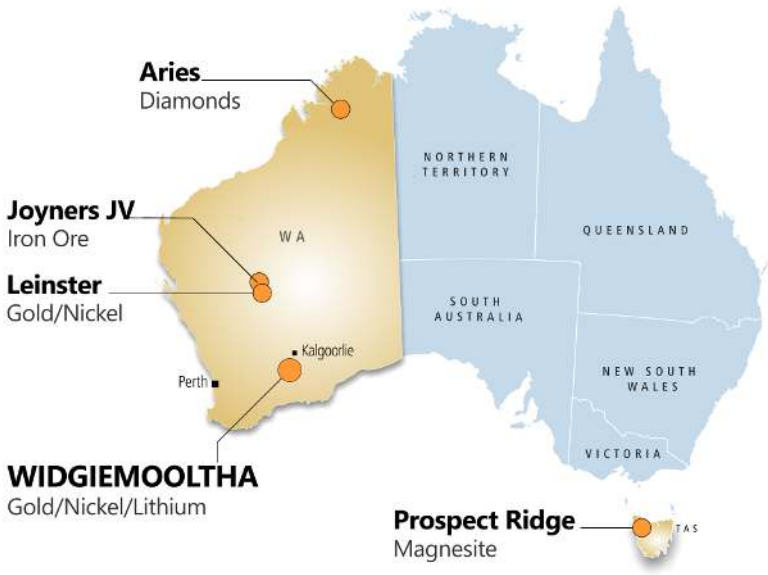

Figure 2 - Jindalee's Australian Projects

<u>Widgiemooltha</u> **(Jindalee 100%)**

Jindalee's largest Australian project is situated in the Western Australian goldfields south of Kalgoorlie. A significant ground position has been built over the last three years in this premier mining district (Figure 3) with most tenements still in application (Jindalee is the sole applicant in almost all cases).

The Widgiemooltha project is prospective for gold, nickel and lithium and Jindalee is encouraged by recent exploration success in the district. Jindalee holds ground north along strike of Mincor Resources' (ASX: MCR) new Cassini nickel mine (total resources: 1.476Mt @ 4.0% Ni[7]) and south of Anglo Australian's (ASX: AAR) Mandilla gold discovery, where wide high grade intercepts including 38m @ 4.96g/t Au and 26m @ 8.29g/t Au have recently been reported[8].

Jindalee advises that several Program of Works (PoW's) have been approved for drill testing of gold targets at Widgiemooltha (Figure 4), with drilling expected to commence later this year.

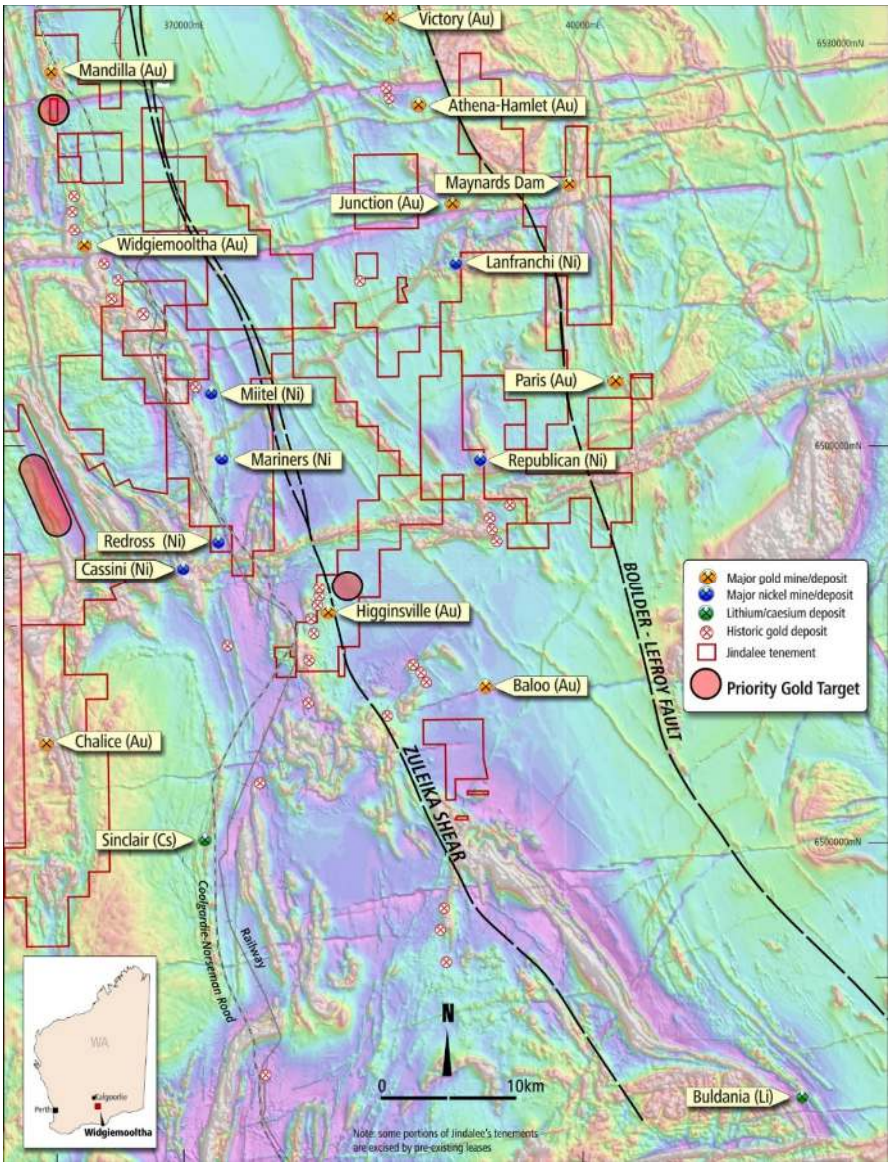

Figure 3 - Widgiemooltha Project over magnetics (TMI RTP) showing nearby deposits/mines and Priority Gold Targets. Note some portions of Jindalee tenure (red) are excised by pre-existing leases.

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JOINT VENTURES and NON-MANAGED PROJECTS

Leinster Projects **(Jindalee 100%; Auroch earning 70%)**

Auroch Minerals (ASX: AOU) is earning a 70% interest in Jindalee's Leinster tenements (comprising E's 36/895, 36/910, 36/953 & 37/1370) by spending $0.5m within 3 years, with Jindalee's 30% free carried to Decision to Mine, based on a Bankable Feasibility Study.

No exploration activities or results were reported from the Leinster tenements during the quarter[9].

Alchemy Resources Limited **(Jindalee 3.2% of issued capital)**

Jindalee's investment in Alchemy Resources (ASX: ALY) provides shareholders with exposure to Alchemy's Bryah Basin gold and base metals project (WA), the Karonie gold project (WA), and a farm-in over gold and base metal prospective properties in central NSW (the Cobar Basin/Lachlan Fold Belt Projects) [10].

Early April 2021 Alchemy announced the imminent commencement of an RC drill program to follow up encouraging gold intercepts at the company's Karonie project, along strike of the Aldiss Mining Centre, including 26m at 1.6g/t from Parmelia and 34m at 1.52g/t from Taupo[11].

Energy Metals Limited **(Jindalee 6.7% of issued capital)**

Jindalee holds approximately 14 million Energy Metals (ASX: EME) shares, giving shareholders continued exposure to the development of the Bigrlyi uranium-vanadium deposits and the potential of Energy Metals' other uranium projects. In January 2021 Energy Metals reported that preliminary open pit designs for the Bigrlyi deposits had been completed with further refinements planned ahead of resource re-estimation and economic model updates[12].

CORPORATE

On 15 March 2021 the Company announced completion of a placement of 6M shares to sophisticated and professional investors, including leading Australian institutions, to raise $9M before costs[4].

Completion of the placement and exercise of unlisted options during the period has increased Jindalee's issued capital to 51.3M shares, with cash and marketable securities at 31 March 2021 approximately $12.7M[13]. This provides a strong base for advancing projects currently held by the Company and leveraging into new opportunities.

The Company continues to monitor the evolving situation relating to the Coronavirus pandemic (COVID-19). Jindalee has implemented various health and safety initiatives in line with health advice and government directives. The Company confirms that at this time there has been no material impact on the Company's operations or financial position.

FINANCIAL COMMENTARY

The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 March 2021 provides an overview of the Company's financial activities.

Exploration expenditure for the reporting period was $331,000. Corporate and other expenditure amounted to $151,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was $84,000 and includes directors' fees, consulting fees and superannuation.

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Authorised for release by the Board of Jindalee Resources Limited.

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ADDITIONAL INFORMATION

Additional details including JORC 2012 reporting tables, where applicable, can be found in the ASX announcements referenced in this report and the below announcements lodged with the ASX during the quarter:

References
1. Jindalee Resources ASX announcement 08/04/2021: "McDermitt Lithium Resource confirmed as largest in USA".
2. Jindalee Resources ASX announcement 19/11/2019: "Maiden Lithium Resource at McDermitt".
3. Jindalee Resources ASX announcement 31/03/2021: "Jindalee increases size of McDermitt Project by 67%".
4. Jindalee Resources ASX announcement 15/03/2021: "$9M raising to fund growth at McDermitt".
5. Jindalee Resources ASX announcement 22/02/2021: "More positive metallurgical results from McDermitt".
6. Jindalee Resources ASX announcement 17/08/2020: "More Metallurgical Test Results from McDermitt".
7. Mincor Resources ASX Announcement 22/04/2021: "Quarterly Activities Report".
8. Anglo Australian ASX Announcement 10/1/2020: "Resources Rising Stars 2020 Investor Presentation".
9. Auroch Minerals ASX announcement 15/04/2021: "Quarterly Activities and Cashflow Report".
10. Alchemy Resources ASX Announcement 16/02/2021: "Corporate Presentation".
11. Alchemy Resources ASX announcement 08/04/2021: "Aggressive Drill Program for Karonie".
12. Energy Metals ASX announcement 28/01/2021: "Quarterly Activities Report".
13. Jindalee Resources ASX announcement 29/04/2021: "Quarterly Cashflow Report".

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Lindsay Dudfield and Mrs Karen Wellman. Mr Dudfield is consultant to the Company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mrs Wellman is an employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. Both Mr Dudfield and Mrs Wellman have sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mr Dudfield and Mrs Wellman consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Exploration Target and the Mineral Resource Estimate for the McDermitt deposit is based on information compiled by Mr. Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australasian Institute of Mining and Metallurgy and a Director of H&S Consultants Pty Ltd. Mr. van der Heyden has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements by Jindalee Resources Ltd (JRL) entitled: "Maiden Lithium Resource at McDermitt" released on 19 November 2019; and "McDermitt Lithium Deposit confirmed as largest in the USA" released on 8 April 2021, and, in the case of estimates of Minerals Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented has not been materially modified from the original market announcement.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Jindalee Resources Limited's (Jindalee's) current expectations, estimates and projections about the industry in which Jindalee operates, and beliefs and assumptions regarding Jindalee's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "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 are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Jindalee and no assurance can be given that actual results will be consistent with these forward-looking statements.

Tenement Information in accordance with Listing Rule 5.3.3

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Planets	E15/1549	Western Australia	Granted	100%	100%
Widgie	E15/1552	Western Australia	Granted	100%	100%
Highway	E15/1563	Western Australia	Granted	100%	100%
Railway	E15/1564	Western Australia	Granted	100%	100%
Lawry	E15/1624	Western Australia	Application	100%	100%
Lawry	E15/1626	Western Australia	Granted	100%	100%
Widgie	E15/1645	Western Australia	Granted	100%	100%
Widgie	E15/1680	Western Australia	Application	100%	100%
Higginsville	E15/1691	Western Australia	Granted	100%	100%
Widgie	E15/1697	Western Australia	Application	100%	100%
Widgie	E15/1700	Western Australia	Application	100%	100%
Chalice	E15/1705	Western Australia	Granted	100%	100%
Widgie	E15/1712	Western Australia	Granted	100%	100%
Widgie	E15/1713	Western Australia	Application	100%	100%
St Ives	E15/1718	Western Australia	Application	100%	100%
St Ives	E15/1720	Western Australia	Application	100%	100%
Chalice	E15/1721	Western Australia	Application	100%	100%
St Ives	E15/1722	Western Australia	Application	100%	100%
St Ives	E15/1736	Western Australia	Granted	100%	100%
St Ives	E15/1747	Western Australia	Granted	100%	100%
St Ives	E15/1752-4	Western Australia	Application	100%	100%
Highway	E15/1765	Western Australia	Application	100%	100%
Widgie	E15/1768	Western Australia	Application	100%	100%
St Ives	E15/1779	Western Australia	Application	100%	100%
St Ives	E15/1785	Western Australia	Application	100%	100%
Yilmia	E15/1789	Western Australia	Application	100%	100%
Chalice	E15/1802	Western Australia	Application	0%	100%
St Ives	E15/1806-08	Western Australia	Application	0%	100%
Higginsville	P15/6112	Western Australia	Granted	100%	100%
Railway	P15/6245-6	Western Australia	Granted	100%	100%
Highway	P15/6267	Western Australia	Granted	100%	100%
Highway	P15/6268	Western Australia	Application	100%	100%
Widgie	P15/6342-3	Western Australia	Application	100%	100%
Widgie	P15/6367	Western Australia	Granted	100%	100%
Widgie	P15/6388	Western Australia	Application	100%	100%
St Ives	P15/6584-87	Western Australia	Application	100%	100%
Lady Jane	E16/572	Western Australia	Application	0%	100%
Hollandaire	E20/992	Western Australia	Application	0%	100%
Salt Creek	E25/562	Western Australia	Granted	100%	100%
Salt Creek	E25/572	Western Australia	Application	100%	100%
Salt Creek	E25/597	Western Australia	Application	100%	100%
Salt Creek	P25/2568	Western Australia	Granted	100%	100%
Silver Swan	E27/627	Western Australia	Application	100%	100%

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Tenement Information (continued)

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
North Sinclair	E36/895	Western Australia	Granted	100%	100%
Camel Bore	E36/910	Western Australia	Granted	100%	100%
Camel Bore	E36/953	Western Australia	Granted	100%	100%
Lawlers	E36/994	Western Australia	Application	100%	100%
Lockyer Well	E37/1370	Western Australia	Granted	100%	100%
North Gruyere	E38/3461	Western Australia	Application	100%	0%
Laverton	E38/3540	Western Australia	Application	100%	100%
Kenya	E39/1998	Western Australia	Granted	100%	100%
Kenya	E39/2005	Western Australia	Granted	100%	100%
Mulga Tank	E39/2134	Western Australia	Application	100%	100%
Meentheena	E45/5381	Western Australia	Application	100%	100%
Mt Samson	E47/3975	Western Australia	Application	100%	100%
Sherlock	E47/4345	Western Australia	Application	100%	100%
Bundie Bore	E51/1909	Western Australia	Application	100%	100%
Bundie Bore	E51/1946	Western Australia	Application	100%	100%
Bundie Bore	P51/3145-7	Western Australia	Granted	100%	100%
Joyners	E 53/2129 & 53/2131	Western Australia	Application	100%	100%
Magellan	E53/2148	Western Australia	Application	100%	100%
Taipan	E63/1823	Western Australia	Granted	100%	100%
Jeffreys Find	E63/1832	Western Australia	Granted	100%	100%
Killaloe	E63/1874-5	Western Australia	Granted	100%	100%
Lake Percy	E63/1981	Western Australia	Application	100%	100%
Mission	E63/2005	Western Australia	Granted	100%	100%
Lake Percy	E63/2017	Western Australia	Application	100%	0%
Lake Percy	E63/2053	Western Australia	Application	100%	100%
Lake Percy	E63/2148	Western Australia	Application	100%	100%
Forrestania	E77/2575-6	Western Australia	Granted	100%	100%
Forrestania	E77/2701	Western Australia	Application	100%	100%
Aries	E80/5027	Western Australia	Granted	100%	100%
Joyners	M53/1078-I	Western Australia	Granted	20%	20%
Prospect Ridge	EL5/2016*	Tasmania	Granted	100%	100%
McDermitt	HTM 1-50,56-342, 348-349**	Oregon, USA	Granted	100%	100%
Clayton North	HTC 1-6,12-18, 25-28**	Nevada, USA	Granted	100%	100%

* Tenement held or applied for through Jindalee's wholly-owned Australian subsidiary, HiTec Minerals Pty Ltd.

** Tenements held by Jindalee's wholly-owned US subsidiary, HiTech Minerals Inc.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

JINDALEE RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
52 064 121 133	31 March 2021

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(48)	(88)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(45)	(128)
	(e) administration and corporate costs	(151)	(308)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	3
1.5	Interest and other costs of finance paid	(4)	(12)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(247)**	**(533)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(4)
	(d) exploration & evaluation	(331)	(1,398)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	20	110
	(c) property, plant and equipment	-	-
	(d) investments	145	165
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(166)**	**(1,127)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9,000	10,874
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(492)	(529)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(16)	(46)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**8,492**	**10,299**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,468	908
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(247)	(533)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(166)	(1,127)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,732	10,539

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**9,787**	**9,787**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	9,720	1,400
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	67	68
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**9,787**	**1,468**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	84
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(246)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(331)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(577)
8.4	Cash and cash equivalents at quarter end (item 4.6)	9,787
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	9,787
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	17

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: n/a	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2021

Authorised by: The Board of Jindalee Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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