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18 December 2009

Company Announcements Office  
Australian Stock Exchange Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Via electronic lodgement

**PAYMENT RECEIVED FOR SALE OF ENERGY METALS SHARES**

Jindalee Resources Limited ("Jindalee") is pleased to confirm the receipt of \$33,411,110 from the sale of 70% of its holding in Energy Metals Limited (ASX: EME) to China Uranium Development Company Limited ("CUD"), pursuant to CUD's proportional takeover offer for EME at \$1.02 cash. CUD is a wholly owned subsidiary of China Guangdong Nuclear Power Holding Co. Ltd. ("CGNPC").

As a result of this transaction Jindalee now holds cash and shares (including 14,038,282 EME shares) worth approximately \$52.8M at current market prices and before taxation liability. This implies an NTA of \$1.55 per share (fully diluted), before value is attributed to Jindalee's considerable exploration portfolio.

Jindalee has previously indicated that it intends to return a significant portion of these assets to shareholders in a tax effective manner whilst retaining sufficient working capital for new opportunities. The Company is reviewing tax advice and will update shareholders when further information is available.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lindsay Dudgeon', with a small dot at the end.

LINDSAY DUDFIELD  
**Managing Director**

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