

QUARTERLY ACTIVITIES REPORT

- Excellent metallurgical test results returned from McDermitt US Lithium Project; approval for further drilling at McDermitt received post quarter
- Project divestments continue.
- At 31 March 2019 Jindalee held cash and marketable securities of \$3.4M and no debt.

During the quarter, Jindalee was able to progress the divestment of several non-core projects and achieve excellent metallurgical results from its McDermitt US Lithium Project.

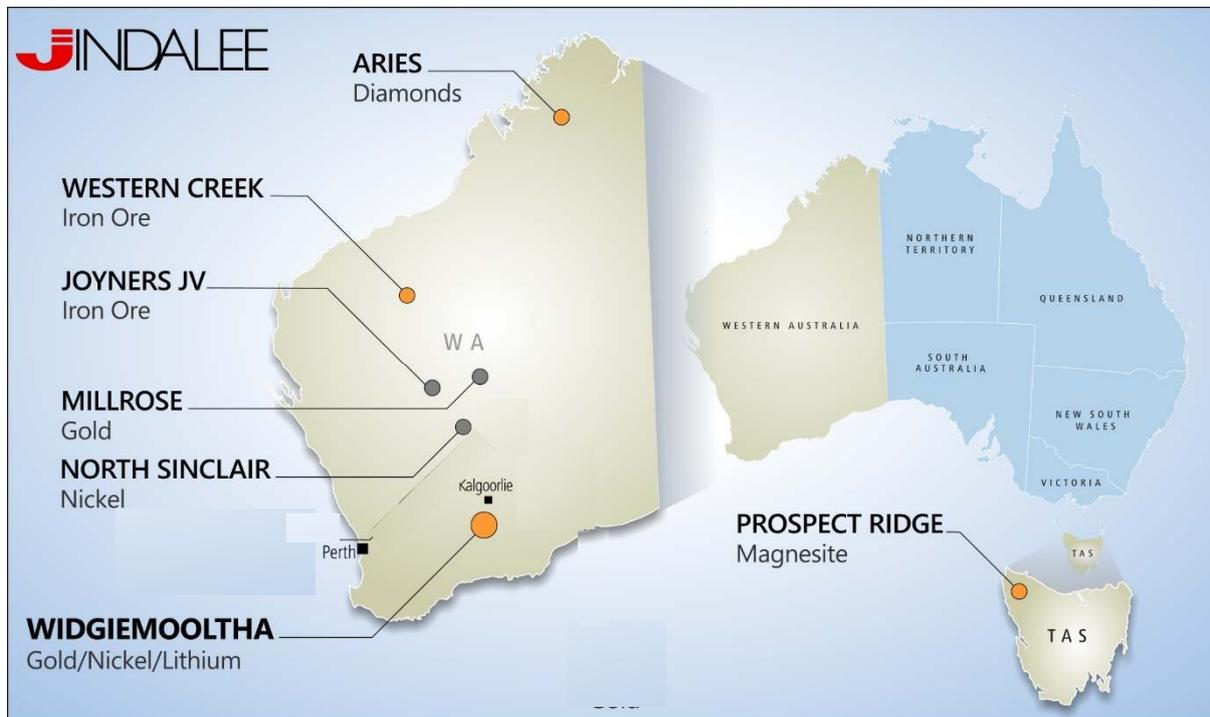


Figure 1 – Location of Jindalee's Australian projects.

US LITHIUM

In September 2018 Jindalee completed four vertical diamond drill holes at its wholly owned McDermitt project. Assay results were used in the estimation of an Exploration Target of sufficient scale to demonstrate that the McDermitt project has the potential to host one of the largest lithium deposits in the USA¹.

During the quarter Jindalee significantly expanded its foot print at McDermitt² (Figure 2) and received excellent metallurgical test results³ (Figure 3). The high recoveries able to be achieved in these early stage tests provide further encouragement for Jindalee to continue to progress work at McDermitt and compare very favourably with those published for similar sediment hosted lithium projects.

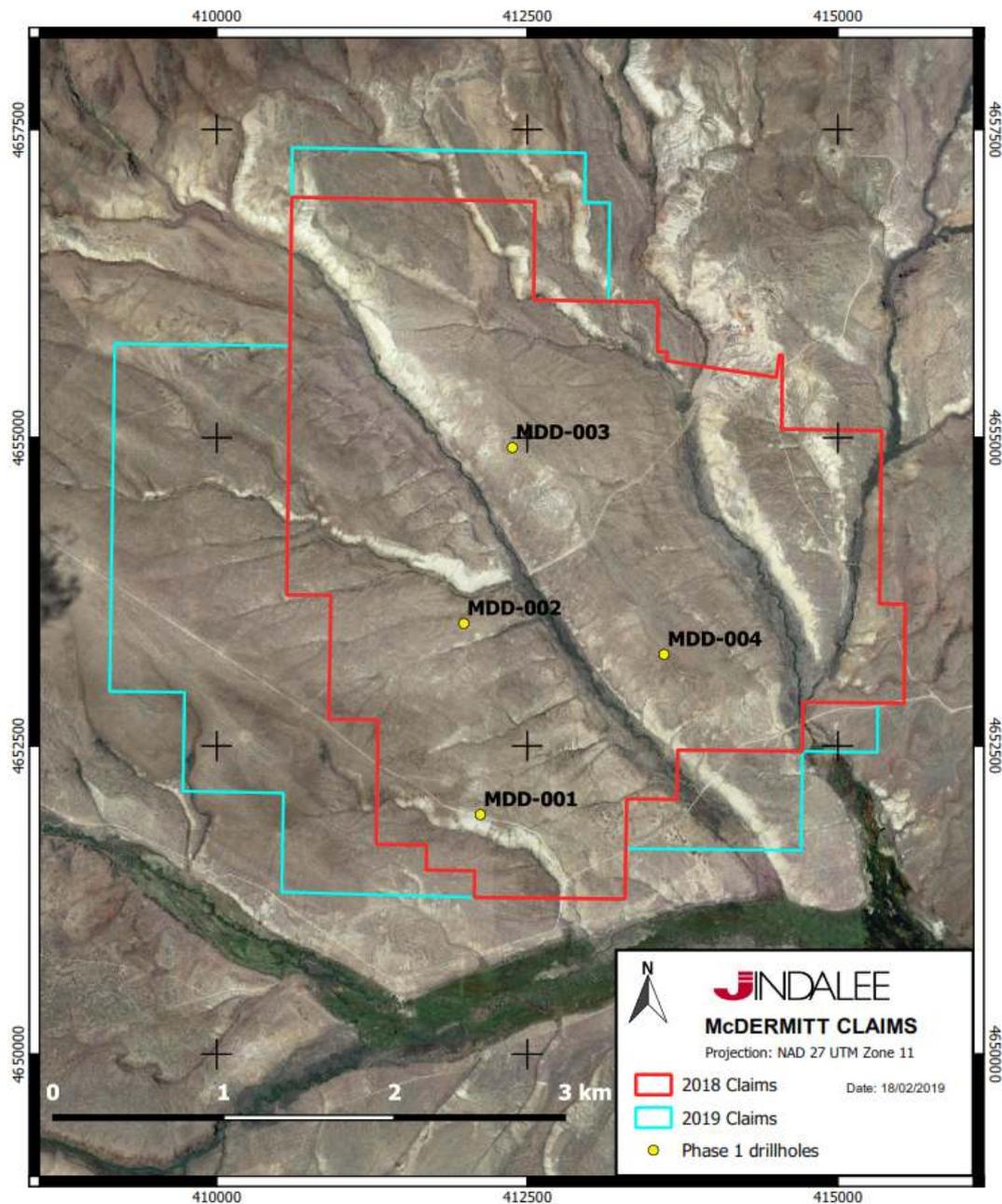


Figure 2 – Recently staked claims at McDermitt compared with original claim boundaries.

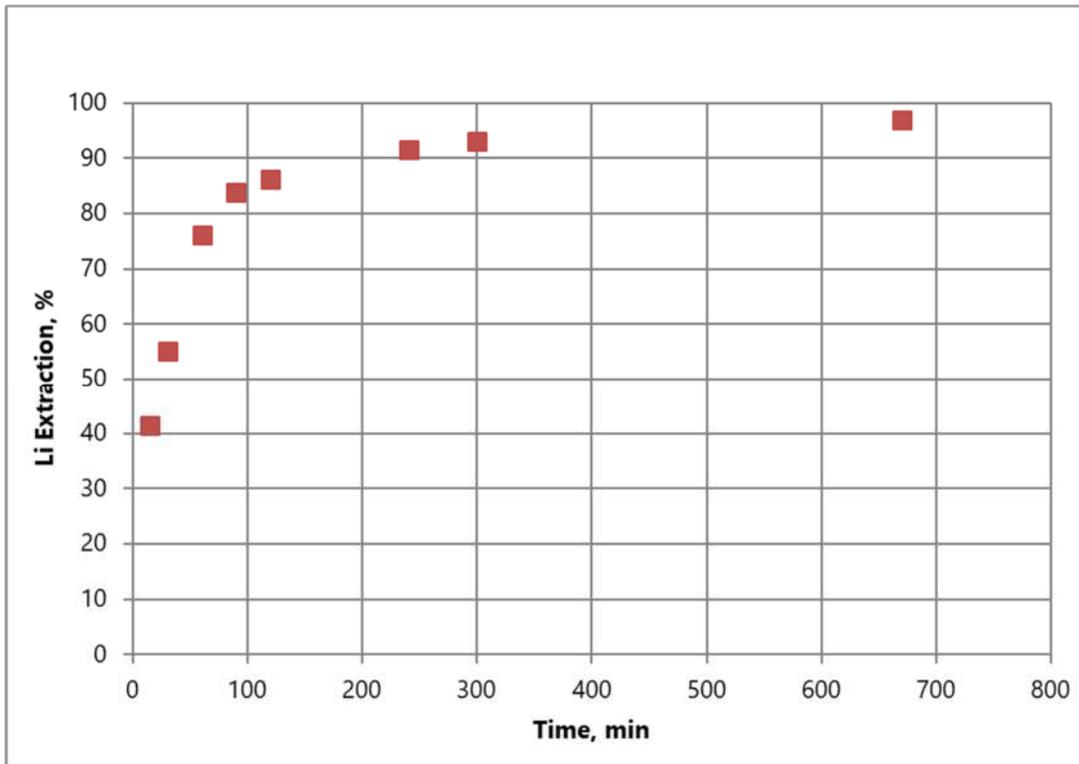


Figure 3 – Lithium extraction over time from the most recent leach testing.

A range of additional metallurgical tests will now be undertaken with the goal of optimising leach parameters and producing a leachate amenable to subsequent processing. Results will be published as they are received. Post quarter-end approval was received for the planned drilling in 2019.

WIDGIEMOOLTHA PROJECT

Jindalee’s other major exploration 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. During the quarter the Company continued to build on its substantial ground position, adding several new tenement applications (Figure 4, Table 2).

The ongoing consolidation of the numerous small tenements is resulting in a very meaningful position, and Jindalee is confident in being able to achieve significant value for this strategically important land-holding in one of the world’s premier nickel and gold mining districts. Holding costs remain minimal with most tenements still in application (Jindalee is the sole applicant in almost all cases).

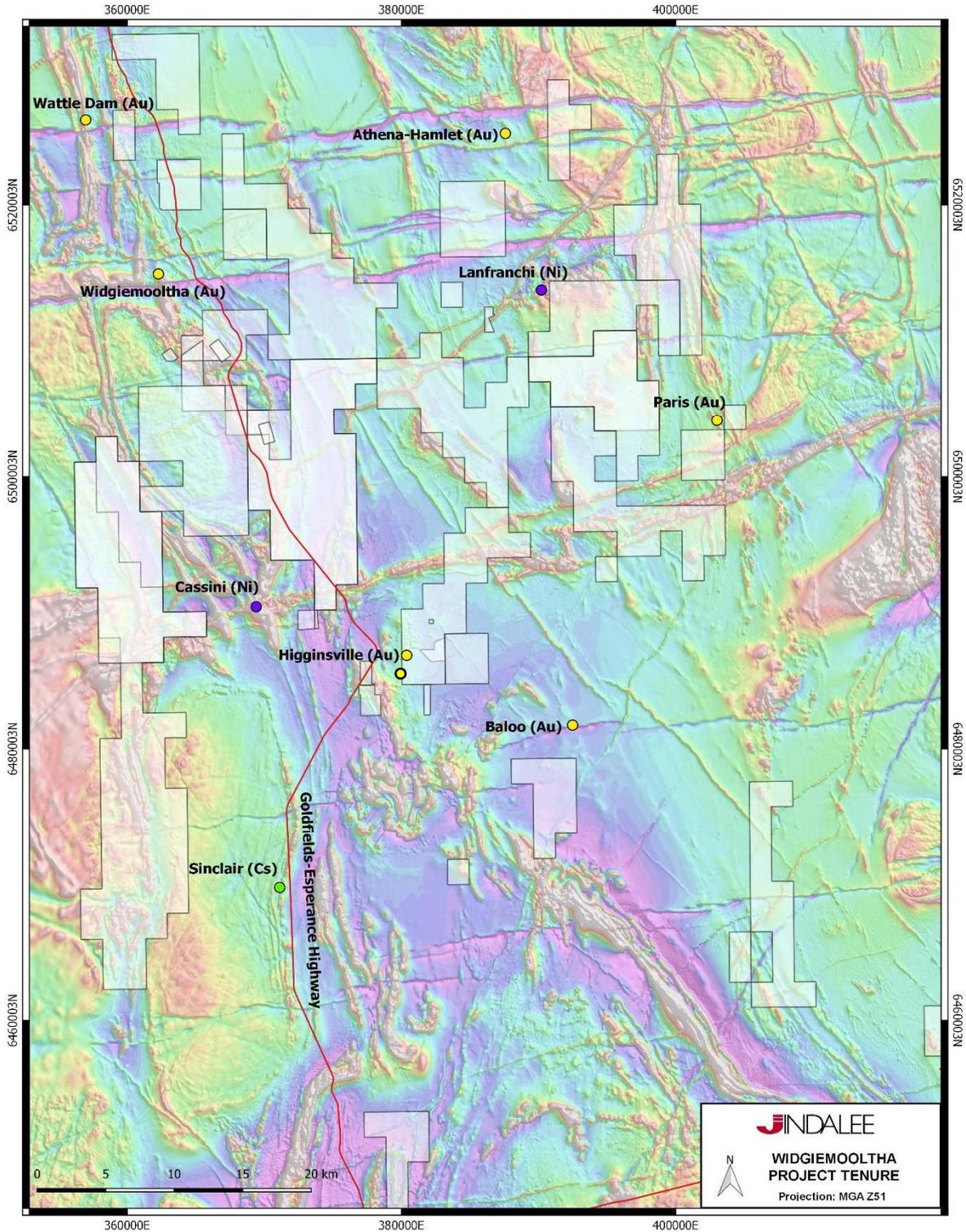


Figure 4: Widgiemooltha Project tenements and nearby deposits/mines as at 31 March 2019 over magnetics (TMI RTP). Note that portions of the Jindalee tenements are excised by pre-existing leases.

OTHER PROJECTS

Jindalee holds a number of projects in Western Australia and Tasmania that are considered non-core. Opportunities to realise the value in several of these projects are actively being pursued, with significant progress made during the quarter. Several projects were divested on varying terms with some retained royalties on future production. In other cases where attempts to divest projects did not meet with success tenements were relinquished to avoid any further holding costs.

JOINT VENTURES and NON-MANAGED PROJECTS

Camel Bore and North Sinclair (Aldoro 80% of non-gold rights)

Ground electromagnetic (EM) surveys undertaken by Aldoro Resources Limited (ASX: ARN) during the previous quarter outlined several strong bedrock conductors at North Sinclair and Camel Bore.

Joyners

(Jindalee 20% free carried)

The Joyners joint venture with GWR Group Limited (ASX: GWR) forms a part of GWR's much larger Wiluna West project. GWR has earned an 80% interest in M53/1078, with Jindalee maintaining a 20% interest, free-carried through to completion of a Bankable Feasibility Study. No work was completed on the joint venture ground during the Quarter. Post quarter-end GWR announced a strategic review was being conducted of the iron project in view of recent iron ore price increases and updated port and infrastructure options that may allow export via the currently underutilised Geraldton and Esperance ports⁴.

Millrose

(Alloy Resources Limited option - expired)

Alloy Resources Limited (ASX: AYR) held an option to acquire Jindalee's Millrose project located in the NE Goldfields region of Western Australia (Figure 1). Alloy decided not to exercise their option and Jindalee is currently considering options for this tenement.

Kelly Well and New Bore

(Dacian 90%, Jindalee 10% free carried)

In the previous quarter Jindalee reached agreement with Dacian Gold Limited (ASX: DCN) for the sale of 90% of Jindalee's Kelly Well and New Bore projects. Jindalee's 10% interest is free carried to the finalisation of a feasibility study at which point Jindalee can elect to contribute pro-rata or dilute, with Jindalee reverting to a 1% net smelter royalty if its interest falls below 5%. During the quarter Dacian applied for a mining lease over Kelly Well (E38/3272).

CORPORATE

At 31 March 2019, Jindalee held cash and marketable securities worth approximately \$3.4M. These assets, combined with our tight capital structure (35M shares on issue), provide a strong base for leverage into new opportunities.

Alchemy Resources Limited (Jindalee 4% of issued capital)

Jindalee is Alchemy Resources Limited's (ASX: ALY) third largest shareholder, providing shareholders with exposure to Alchemy's Bryah Basin gold and base metals project (WA), the Karonie gold project (WA), and a farm in and joint venture with Heron Resources Limited over gold and base metal prospective properties in central NSW (the Cobar Basin/Lachlan Fold Belt Projects).

During the quarter Alchemy announced a maiden nickel-cobalt resource at West Lynn⁵.

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 Bigryli uranium-vanadium deposit and the potential of Energy Metals' other uranium projects. No activity by Energy Metals was reported during the quarter.

For further information please contact:

PIP DARVALL

Managing Director

T: + 61 8 9321 7550

E: enquiry@jindalee.net

ADDITIONAL INFORMATION

Notes:

1. Jindalee Resources Ltd ASX announcement 20/11/2018: *"Lithium Exploration Target at McDermitt"*.
2. Jindalee Resources Ltd ASX announcement 19/2/2019: *"Jindalee expands US Lithium Footprint"*.
3. Jindalee Resources Ltd ASX announcement 2/4/2019: *"Excellent Metallurgical Test Results from McDermitt"*.
4. GWR Group Ltd ASX Announcement 29/4/2019: *"GWR Project Updates"*.
5. Alchemy Resources Limited announcement to ASX 19/2/2019: *"West Lynn Maiden Mineral Resource Estimate"*.

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Pip Darvall. Mr Darvall is an employee of the Company and a Member of the Australian Institute of Geoscientists and Australian Institute of Mining and Metallurgy. Mr has sufficient experience relevant to the styles of mineralisation and types of deposits 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, Minerals Resources and Ore Reserves.' Mr Darvall consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Mt Barnett	E04/2512	Western Australia	Application	100%	100%
Pillara	E04/2592	Western Australia	Application	100%	100%
Pillara	E04/2594	Western Australia	Application	100%	0%
Planets	E15/1549	Western Australia	Granted	100%	100%
Widgie	E15/1552	Western Australia	Granted	100%	100%
Highway	E15/1563	Western Australia	Application	100%	100%
Railway	E15/1564	Western Australia	Granted	100%	100%
Highway	E15/1578	Western Australia	Application	100%	0%
Highway	E15/1617	Western Australia	Application	100%	0%
Lawry	E15/1624-5	Western Australia	Application	100%	100%
Lawry	E15/1626	Western Australia	Granted	100%	100%
Douglas	E15/1630-1	Western Australia	Application	100%	0%
Wannaway	E15/1636	Western Australia	Application	100%	100%
Planets	E15/1639	Western Australia	Application	100%	100%
St Ives	E15/1641	Western Australia	Application	100%	0%
St Ives	E15/1642	Western Australia	Application	100%	100%
Widgie	E15/1645	Western Australia	Application	100%	100%
St Ives	E15/1647-48	Western Australia	Application	100%	100%
St Ives	E15/1650	Western Australia	Application	100%	100%
Higginsville	E15/1651	Western Australia	Application	100%	0%
St Ives	E15/1653-4	Western Australia	Application	100%	100%
Widgie	E15/1656	Western Australia	Application	100%	0%
Chalice	E15/1660	Western Australia	Application	100%	100%
Higginsville	E15/1667	Western Australia	Application	100%	100%
St Ives	E15/1669-70	Western Australia	Application	100%	100%
Widgie	E15/1680	Western Australia	Application	100%	100%
Higginsville	E15/1691	Western Australia	Application	0%	100%
St Ives	E15/1692, 1699	Western Australia	Application	0%	100%
Widgie	E15/1696-1698	Western Australia	Application	0%	100%
Widgie	E15/1700	Western Australia	Application	0%	100%
St Ives	E15/1703-4	Western Australia	Application	0%	100%
Chalice	E15/1705	Western Australia	Application	0%	100%
Higginsville	P15/6112	Western Australia	Granted	100%	100%
Higginsville	P15/6228	Western Australia	Application	100%	0%
Railway	P15/6245-6	Western Australia	Application	100%	100%
Highway	P15/6267-8	Western Australia	Application	100%	100%
Widgie	P15/6342-3	Western Australia	Application	100%	100%
Widgie	P15/6367	Western Australia	Application	0%	100%
Widgie	P15/6388	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	P25/2568	Western Australia	Application	100%	100%
Yindi	E28/2708	Western Australia	Granted	100%	100%
Victoria	E28/2711*	Western Australia	Application	100%	0%
North Sinclair	E36/895	Western Australia	Granted	100%	100%
Camel Bore	E36/910	Western Australia	Granted	100%	100%
Camel Bore	E36/953	Western Australia	Application	100%	100%
Weebo	E36/956	Western Australia	Application	100%	0%
New Bore	E38/3211	Western Australia	Granted	100%	10%
Kelly Well	E38/3272	Western Australia	Granted	100%	10%
Kelly Well	M39/1135	Western Australia	Application	100%	10%

* Tenement held or applied for through JRL's wholly-owned subsidiary, Eastmin Pty Ltd.

Tenement Information (continued)

Project	Tenement ID	Location	Status	Interest at beginning of Qtr	Interest at end of Qtr
Kenya	E39/1998	Western Australia	Granted	100%	100%
Kenya	E39/2005	Western Australia	Granted	100%	100%
Macey Hill	P39/5925-6	Western Australia	Granted	100%	100%
Meentheena	E45/5381	Western Australia	Application	100%	100%
Mt Samson	E47/3975	Western Australia	Application	100%	100%
Bundie Bore	E51/1909	Western Australia	Application	100%	100%
Western Creek	E52/3520	Western Australia	Granted	100%	100%
Buna	E52/3589	Western Australia	Granted	100%	0%
Butler	E52/3595	Western Australia	Granted	100%	0%
Mt Fisher	E53/1898	Western Australia	Granted	100%	0%
Millrose	E53/1962	Western Australia	Granted	100%	100%
Windimurra	E58/513	Western Australia	Granted	100%	0%
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%
Mission	E63/1916	Western Australia	Application	100%	100%
Forrestania	E77/2575-6	Western Australia	Application	100%	100%
Aries	E80/5027	Western Australia	Granted	100%	100%
Cummins Range	E80/5091*	Western Australia	Application	100%	100%
Aries	E80/5117****	Western Australia	Application	0%	0%
Joyners	M53/1078-I	Western Australia	Granted	20%	20%
Prospect Ridge	EL5/2016**	Tasmania	Granted	100%	100%
McDermitt	HTM 1-242***	Oregon, USA	Granted	100%	100%
McDermitt	HTM 243-354***	Oregon, USA	Granted	0%	100%
Clayton North	HTC 1-28***	Nevada, USA	Granted	100%	100%

* Tenement held or applied for through JRL's wholly-owned subsidiary, Eastmin Pty Ltd.

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

***Tenements held or applied for through Jindalee's wholly-owned US subsidiary, HiTec Minerals Inc.

****Diamond rights only on Celsius Resources Ltd tenement.