

ASX RELEASE
ASX: JRL
20 MAY 2020



JINDALEE RECEIVES \$0.5M FROM SALE OF ROYALTIES

- **Payment comprises \$0.25M cash & \$0.25M as Vox Royalty shares**
- **Vox Royalty expected to list on TSX-V on 25 May 2020**
- **Funds received to be used to explore WA gold and nickel projects**

On 26 July 2019 Jindalee Resources Limited (ASX: JRL) (Jindalee or Company) announced the sale of several royalties and project interests to SilverStream SEZC¹ (doing business as Vox Royalty Corp) for \$0.5M (payable in cash and shares), subject to completion of documentation. The assets sold to Vox Royalty Corp (Vox) included royalties over gold tenements at Kookynie, West Kundana, Millrose and a free-carried interest (convertible to a royalty) in the New Bore and Kelly Well projects.

Jindalee is pleased to advise that the documentation has been completed and the Company has received \$250,000 cash and has been issued with 84,278 Vox shares (TSX-V: VOX), which are expected to be quoted for trading on the TSX Venture Exchange on 25 May 2020.

Jindalee continues to advance its McDermitt lithium project (US) with metallurgical testwork on samples from the deposit underway in both the US and Australia. However, COVID-19 related travel bans are likely to restrict site activities at McDermitt in the short to medium term.

Jindalee also holds a large portfolio of 100% owned projects in the Goldfields of Western Australia, including the Widgiemooltha Project, centred 60km south of Kalgoorlie, which covers approximately 1,000km² and is prospective for gold and nickel.

Currently resource sector workers are exempt from intrastate travel restrictions to the Goldfields and the Widgiemooltha district, and the Company is preparing programs to test several areas at Widgiemooltha, including ground south along strike of Anglo Australian's (ASX: AAR) Mandilla gold discovery where wide intercepts up to 93m @ 3.1g/t Au and 163m @ 1.7g/t Au have recently been reported², and tenements north along strike of Mincor Resources' (ASX: MCR) exciting Cassini nickel deposit (1.254Mt @ 4.0% Ni³). Further details will be announced once these programs have been finalised.

Authorised by:

Board of Jindalee Resources Limited.

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About Jindalee

Jindalee Resources Limited (ASX: JRL) is an exploration company with direct and indirect exposure to lithium, gold, base and strategic metals, iron ore, uranium and magnesite through projects generated by the Company's technical team. Jindalee has a track record of rewarding shareholders, including priority entitlements to several successful IPO's and payment of a special dividend.

Jindalee's strategy is to acquire prospective ground, add value through low cost exploration and, where appropriate, either introduce partners to assist in funding further progress, or fund this activity via a dedicated company in which Jindalee retains a significant interest. At 31 March 2020 Jindalee held cash and marketable securities worth \$1.7M, which combined with the Company's tight capital structure (only 38.5M shares on issue), provide a strong base for advancing projects currently held by Jindalee and leveraging into new opportunities.

Further information on the Company can be found at www.jindalee.net

About Vox

Vox is a growth and precious metals focused mining royalty and streaming company that was incorporated under the Companies Law of the Cayman Islands as a Special Economic Zone Company on January 22, 2014. Vox holds a portfolio of 36 royalties and streaming assets and 1 royalty option.

Vox's interests span seven jurisdictions, including Australia, Canada, Peru, Brazil, Mexico, the United States and Madagascar. Vox has royalties and agreements to acquire royalties on producing mines in addition to royalties over several long-life, development-stage assets. Recognizing the upside potential of exploration success, Vox also acquires and holds a portfolio of royalties over exploration-stage assets.

Further information on Vox can be found at www.voxroyalty.com

Notes:

¹ Refer to ASX announcement 26 July 2019: "Jindalee to sell Royalties for \$0.5M"

² Refer to Anglo Australian ASX Announcement 27 February 2020: "Anglo Australian Corporate Update"

³ Refer to Mincor Resources ASX Announcement 16 April 2020: "Quarterly Activities Report"

Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr Lindsay Dudfield. Mr Dudfield is a consultant of the Company and a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Dudfield has sufficient experience, relevant to the styles of mineralisation and types of deposits under consideration, and to the activity which is being undertaking, 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 Dudfield consents to the inclusion in the report of the matters based on this 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.