

## SENSORE TO FARM INTO E15/1752 (MAYNARDS DAM)

- SensOre can earn up to 70% of E15/1752 by completing a PFS
- Jindalee to retain a 20% interest, free carried to completion of a PFS

Mid-April 2020 Jindalee Resources Limited (**Jindalee**, the **Company**) announced that it had reached agreement with Torque Metals Limited (SSX: 8TM) whereby Torque Metals (**Torque**) could earn an 80% interest in three exploration licences (E's 15/1736, 15/1747 & 15/1752) located approximately 100km SE of Kalgoorlie, on the eastern edge of Jindalee's 100% owned Widgiemooltha Project (Figure 1)<sup>1</sup>.

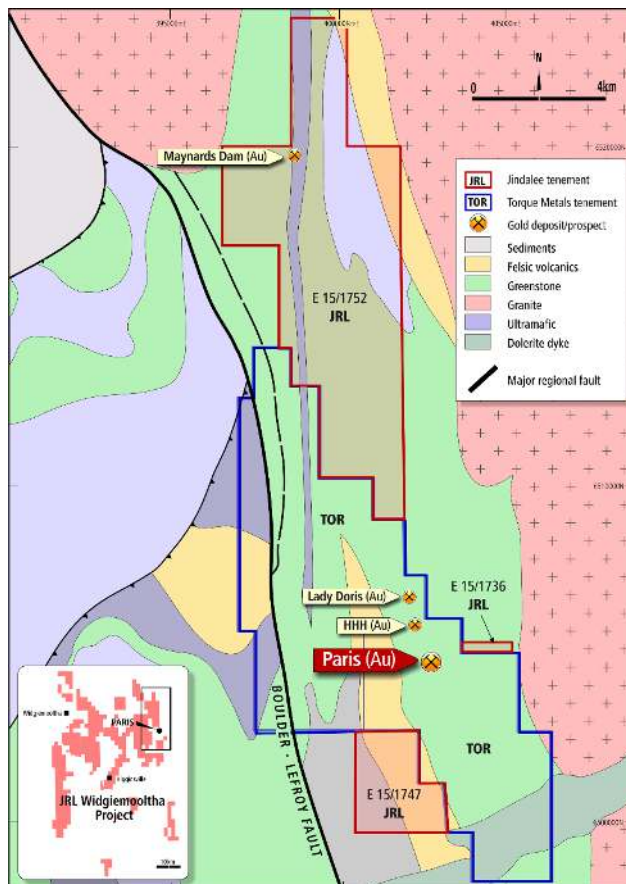


Figure 1 – Torque-SensOre JV Tenements over Simplified Interpreted Geology

Torque has advised Jindalee that it has reached agreement with Yilgarn Exploration Ventures Pty Ltd (**Yilgarn**), a wholly owned subsidiary of SensOre Limited, a private exploration technology company based in Melbourne, whereby Yilgarn can earn up to 70% interest in E15/1752 (Maynards Dam) as outlined below:

- Yilgarn can earn 51% by spending \$3M within 3 years.
- Yilgarn can earn a further 19% by delivering a Preliminary Feasibility Study (PFS).
- Torque can elect to buy back 10% by paying \$0.5M to Yilgarn.
- Jindalee's 20% interest will be free carried to completion of a PFS.



Jindalee is pleased that a well credentialed group like SensOre has recognised the potential at Maynards Dam and looks forward to exploration commencing at the project.

Authorised by the Board of Jindalee Resources Limited.

For further information please contact:

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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 30 September 2020 Jindalee held cash and marketable securities worth approximately \$3.9M, with a further \$0.62M raised in an entitlement offer which closed 16 October 2020<sup>2</sup>. This funding, combined with the Company's tight capital structure (only 44.7M shares on issue), provides a strong base for advancing projects currently held by Jindalee and leveraging into new opportunities.

#### References:

Additional details can be found in the following releases lodged with ASX and referred to in this announcement:

1. Jindalee Resources ASX announcement 16/04/2020: "Jindalee to partner with Torque at Paris".
2. Jindalee Resources ASX announcement 29/10/2020: "Quarterly Activities & 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. Mr Dudfield is consultant to 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 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 Dudfield 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