

# Jindalee Resources Ltd

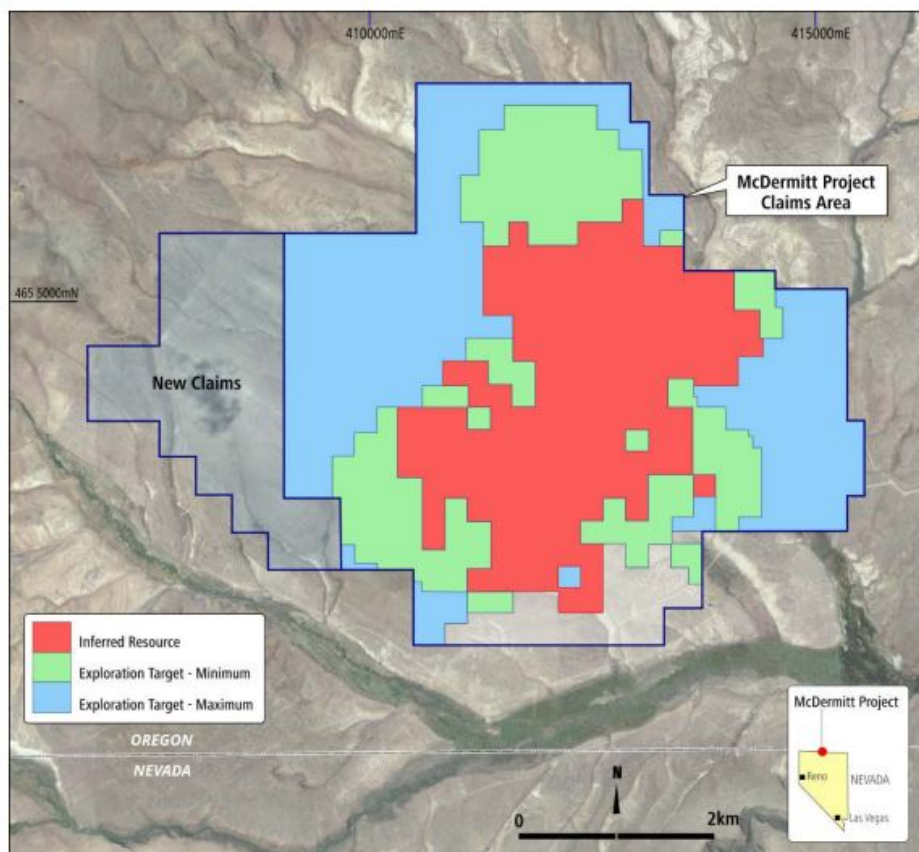
18:08 04 Feb 2020

## Jindalee Resources expands flagship McDermitt Project

Jindalee Resources Ltd (ASX:JRL) has received confirmation regarding the expansion of its flagship McDermitt Lithium Project in the US state of Oregon.

65 claims were granted adding to the initial 355 existing claims at McDermitt expanding the project by 18% to 34 square kilometres.

Importantly, this additional land covers the interpreted strike continuation of lithium mineralised sediments identified from mapping and drilling.



In November 2019, Jindalee delivered a maiden Inferred JORC resource estimate for McDermitt measuring 155 million tonnes grading 2,000 ppm lithium (0.43% lithium oxide) for 1.6 million tonnes of contained lithium carbonate equivalent (LCE).

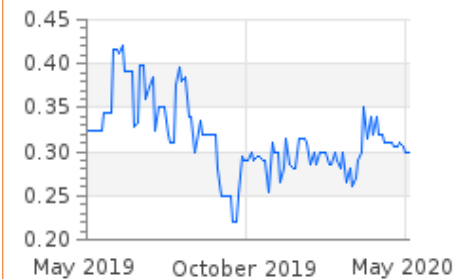
Notably, the entire Inferred JORC resource sits within 100 metres of surface and is flat-lying, both positive factors for any future project economics.

Following the maiden resource, a new Exploration Target Range (ETR) was estimated which to exclude the resource now in the JORC Inferred category.

**Price:** 0.3

**Market Cap:** \$11.55 m

### 1 Year Share Price Graph



### Share Information

**Code:** JRL

**Listing:** ASX

**52 week High Low**  
0.441388 0.215

**Sector:** General mining & base metals

**Website:** www.jindalee.net

### Company Synopsis:

Jindalee Resources (ASX:JRL) is listed on the Australian Securities Exchange.

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As illustrated in the map above, the new claims may support an updated ETR, which could flow through to future resource upgrades.

| Cut-off<br>ppm Li | Mineral Resource |              | ETR Lower<br>Limit (Mt) | ETR Upper<br>Limit (Mt) | ETR Grade<br>Range (ppm Li) |
|-------------------|------------------|--------------|-------------------------|-------------------------|-----------------------------|
|                   | Mt               | ppm Li       |                         |                         |                             |
| 1,000             | 996              | 1,420        | 1,200                   | 3,000                   | 1200-1600                   |
| 1,500             | 328              | 1,800        | 370                     | 800                     | 1600-2000                   |
| <b>1,750</b>      | <b>155</b>       | <b>2,000</b> | <b>180</b>              | <b>330</b>              | <b>1800-2200</b>            |
| 2,000             | 64               | 2,200        | 75                      | 120                     | 2000-2400                   |
| 2,500             | 5                | 2,590        | 2                       | 3                       | 2400-2800                   |

#### Metallurgy and permitting work ongoing

Jindalee continues to advance the McDermitt project with US-based consultants recently contracted to assist with metallurgical test work and permitting.

Given the McDermitt deposit is sediment-hosted, a metallurgist experienced in evaluating US sediment-hosted lithium projects is reviewing the metallurgical test work completed to date.

A Nevada based environmental consultant with local experience has also been engaged to advise on project permitting.

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