

QUARTERLY ACTIVITIES REPORT

- **BCA to list McDermitt on NASDAQ via US Elemental signed April 2026; proposed transaction implies a pro-forma enterprise value of US\$571M**
- **Major permitting milestone achieved at McDermitt, with US federal approval now in place to support expanded infill drilling, metallurgical work and feasibility study activities**
- **Initial magnesium testwork confirms by-product potential, with work underway to assess pathways to higher-value magnesium products**
- **US execution capability strengthened, with key appointments made to support community engagement, technical delivery and expanded on-site activity**
- **Evaluation of new growth opportunities has commenced to complement Jindalee's existing asset base and support ongoing shareholder value creation**

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US LITHIUM

McDermitt Lithium Project (Jindalee 100%)

Jindalee Lithium Limited's (**Jindalee**, or **the Company**; ASX: **JLL**, OTCQX: **JNDAF**) 100% owned McDermitt Lithium Project (**McDermitt** or the **Project**) is located approximately 35km west of the town of McDermitt, straddling the Oregon and Nevada border in the United States of America (**US**).

In mid-November 2024 Jindalee announced the results of a Pre-Feasibility Study (**PFS**) on the McDermitt Project, one of the largest lithium deposits in the US and of global significance¹. The PFS confirmed a 63 year life with the Project producing 1.8Mt Lithium Carbonate at C1 costs of US\$8,670/t for the first 40 years, with a 5 year payback. The PFS also noted excellent potential to reduce capital and operating costs through process optimisation and potential production of by-products (including magnesium) at McDermitt.

Magnesium – a Strategic Value Creation Opportunity at McDermitt

China currently controls ~90% of global magnesium supply² and magnesium has been officially designated a high-risk critical mineral by the US Government^{3,4}, alongside lithium. Magnesium's high strength-to-weight ratio and durability make it critical for defence, aerospace and automotive industries, where it is widely used in aerospace alloys, military vehicles and countermeasure flares. Furthermore, US Magnesium LLC, previously the only US domestic producer of primary magnesium filed for Chapter 11 bankruptcy protection in September 2025⁵ leaving the US supply chain increasingly exposed to disruption.

In October 2025 Jindalee commenced a value-optimisation program ahead of the McDermitt Feasibility Study to assess options for recovering and monetising magnesium streams previously assumed to be discarded in the PFS, with the aim of positioning McDermitt as a potential dual-product project aligned with US

critical-minerals priorities⁶. As part of this program, approximately 100 kg of leachate was shipped in January 2026 to Kemetco Research Inc. for magnesium-focused testwork⁷, and initial results have successfully produced fertiliser-grade magnesium sulphate (MgSO₄, Epsom salt) from this leachate. Jindalee is now evaluating downstream processing routes and flowsheet configurations to produce higher-value magnesium compounds, including potential precursors for primary magnesium metal, with further work programs scheduled to ramp up early in the June 2026 quarter.

If commercially viable, these pathways would allow McDermit to deliver battery-grade lithium carbonate and contribute to US domestic magnesium supply from the same project, with magnesium options to be advanced and assessed in parallel with lithium on the basis of capital efficiency, market demand and overall project economics.

Permitting and Community Engagement

The Exploration Plan of Operations (**EPO**) for McDermit was approved by the US Bureau of Land Management (**BLM**) on 8 December 2025⁸ after completing the environmental review process required under the National Environmental Policy Act and extensive public review and comment. Approval of the EPO is a major milestone for the Project and allows Jindalee to significantly increase on-site activity, including infill drilling to improve geological, geotechnical and environmental datasets, and to collect fresh samples for further metallurgical testwork to support the McDermit Feasibility Study.

Following approval, two requests for BLM Director review of the EPO decision were rejected in February 2026, with one party subsequently appealing to the Interior Board of Land Appeals (**IBLA**). The Company was granted a request to join the defence of the appeal by the IBLA during the period and the appellant's petition for a stay of the EPO was denied by the IBLA on 17 March 2026. Based on the process to date and advice received, the Company does not expect the IBLA appeal to materially impact the drilling program proposed for 2H 2026.

Cultural survey agreements are now in place with three tribal groups in the district and phased pre-drilling cultural clearance surveys are planned to commence at the Project as soon as weather conditions permit. Applications for state-level permits have been lodged with outcomes expected in 2Q 2026 and drilling to commence from 3Q 2026.

Workforce and Project Labour Agreement

During the quarter, Jindalee's wholly owned US subsidiary, HiTech Minerals Inc. (**HiTech**), signed a Letter of Understanding covering the McDermit Project with the Oregon Building Trades Unions (**OBTU**)⁹, a statewide umbrella organisation comprising 31 affiliate member unions across a broad range of construction trades in Oregon. The OBTU has expressed its support for the Project and agreed to work in good faith with HiTech towards a mutually acceptable binding Project Labour Agreement (**PLA**), a framework under which all project construction work within the jurisdiction of the OBTU would be performed by union labour through PLAs between HiTech's general contractors and the OBTU, following final project approvals and prior to the start of construction.

Build Out of US Team Continues

HiTech continued to grow its US team during the period ahead of increased on-site activity planned for 2H 2026, with Natasha York engaged as Tribal Liaison Officer for the McDermit Project. Natasha holds a Bachelor of Science in Health Services Coordination and a Master's Degree in Management and Leadership, is a former Chair of the Fort McDermit Paiute and Shoshone Tribe, and brings extensive experience in tribal governance and community engagement. John Spring was also appointed as HiTech's Geology Manager, holding a Bachelor of Science in Professional Geology and 18 years of exploration and mine development experience in North America, including senior roles with Barrick, Nevada Gold Mines, Hecla Mining, Klondex, Sumitomo and Newmont.

US Government Support

During the March 2026 quarter, the policy focus in the US on securing reliable supplies of critical minerals, including lithium, continued to strengthen. This follows the November 2025 release of a report by the bipartisan US House Select Committee on China¹⁰, which concluded that China has used its control over critical minerals such as lithium and rare earths to influence prices and expand its manufacturing and geopolitical leverage, with recommended measures including bolstering US mining and mineral recovery efforts, expediting permitting timelines while maintaining safeguards, exploring temporary minimum price levels to prevent unfairly priced imports, developing federal tools for price discovery and production cost benchmarking, and establishing a Strategic Resources Reserve to act as a federal counterparty for offtake contracts.

On 15 January 2026, President Trump signed an executive order¹¹ directing the US Government to negotiate agreements with trading partners to secure reliable supplies of processed critical minerals and reduce US dependence on foreign processing, signalling that further actions – including minimum import price mechanisms or tariff measures – may be taken if negotiations do not adequately address supply-chain risks. Taken together, these developments reinforce the US Government’s framing of critical minerals as a national security priority and its willingness to consider policy tools aimed at supporting investment in domestic projects and strengthening allied supply chains.

During the quarter, the US Government also advanced several concrete initiatives to operationalise this agenda. On 2 February 2026, the Export-Import Bank of the United States (**EXIM**), in coordination with the White House, announced Project Vault¹², establishing a US Strategic Critical Minerals Reserve as a public-private partnership backed by a US\$10 billion EXIM loan and approximately US\$2 billion in private-sector investment, designed to protect domestic manufacturers from supply shocks, support US production and processing of critical raw materials, and strengthen the US critical minerals sector. On 13 March 2026, the US Department of Energy’s (**DOE**) Office of Critical Minerals and Energy Innovation announced a Notice of Funding Opportunity of up to US\$500 million to expand domestic critical minerals and materials processing as well as battery materials manufacturing and recycling¹³, representing the third round of funding under DOE’s battery materials processing and battery manufacturing and recycling programs.

As one of the largest lithium resources in the US and located on federal lands, McDermitt is well positioned within this policy backdrop. A Cooperative Research and Development Agreement (**CRADA**) with the DOE’s Office of Energy Efficiency and Renewable Energy, signed in September 2024¹⁴, and McDermitt’s designation in April 2025 as one of the first ten resource projects under the US Federal Government’s FAST-41 initiative¹⁵, provide an enhanced platform for engagement with US agencies on permitting and potential funding pathways. During the March 2026 quarter, the Company continued to engage with relevant US Government departments and programs, in relation to opportunities aimed at co-funding the McDermitt feasibility study and associated workstreams.

Clayton North Project (Jindalee 100%)

Jindalee’s 100% owned Clayton North Project is located in southwest Nevada, approximately 23km north of Albermarle’s (NYSE: ALB) Silver Peak brine operation, which is currently the only domestic source of lithium in the US.

“Proof of concept” drilling undertaken by Jindalee in 2021 returned anomalous lithium results from fine grained sediments intersected in hole CNDD012¹⁶ including:

- 6.1m @ 1093 ppm Li from 24.4m (including 3.05m @ 1205 ppm Li from 27.4m), and
- 11.2m @ 1006 ppm Li from 33.6m.

Follow-up drilling at Clayton North to investigate these encouraging initial results is under consideration.

INDUSTRY DEVELOPMENTS

Battery-grade lithium carbonate prices strengthened materially during the quarter, rising to approximately US\$23,500¹⁷/t by 31 March 2026, an increase of around 180% from the June 2025 low of about US\$8,300¹⁷/t, driven by tightening inventories, production curtailments and accelerating demand from electric vehicles (**EV**) and battery energy storage systems (**BESS**).

Benchmark Minerals Intelligence estimate that global lithium-ion battery demand increased by roughly 29% in 2025 to around 1.6 TWh¹⁸, led by EVs, with BESS the fastest-growing segment. BESS demand is estimated to have risen by approximately 51% in 2025 to about 315 GWh¹⁹, with the US installing a record 57.6 GWh of BESS (up 30% year-on-year) and the Solar Energy Industries Association (**SEIA**)²⁰ projecting US installations to increase to around 70 GWh in 2026 as AI data-centre loads and grid-modernisation investment accelerate. BESS growth is expected to accelerate in 2026 with UBS forecasting growth of ~55% in 2026²¹.

Recent analysis indicates that the global lithium market is now expected to move from surplus into deficit in 2026²², with the deficit widening thereafter as supply additions lag demand growth from EVs and BESS. Against this backdrop, a number of major investment banks turned constructive on the lithium market from late 2025, with further upgrades during the March 2026 quarter. J.P. Morgan highlighted “energy storage demand to pull lithium back into deficit” in November 2025²³, while Morgan Stanley subsequently identified lithium as a top commodity conviction pick for 2026²⁴. UBS²⁵ and Deutsche Bank²⁶ have since upgraded their outlooks on major lithium producers, citing a tightening market and stronger structural demand.

At the same time, the US remains strategically exposed to highly concentrated supply chains. Recent lithium flow analysis by iLi Markets²⁷ outlines that in 2025 almost 90% of lithium extracted globally was ultimately consumed in, or passed through, China when production and imports are combined, even though China mined only around 20% of global lithium output, underscoring the concentration of processing and chemical capacity in a single jurisdiction. This reinforces ongoing efforts by the US and allied governments to diversify lithium chemical production and develop secure domestic supply, providing a supportive backdrop for large, US based sediment hosted projects such as McDermitt and the proposed NASDAQ listed US Elemental platform.

AUSTRALIA

Sherlock (Jindalee 20%)

The Sherlock Project comprises one Exploration Licence (E47/4345) centred approximately 75km east of Karratha in Western Australia. The Project is a joint venture with Sabre Resources (ASX: SBR) (**Sabre**), with Jindalee’s 20% interest free carried to completion of a Bankable Feasibility Study.

E47/4345 surrounds M47/567 which is owned by Sabre and contains the Sherlock Bay nickel-copper-cobalt mineral resource (24.6Mt @ 0.40% Ni, 0.09% Cu & 0.02% Co)²⁸. The Sherlock Bay deposit is located on the Scholl Shear Zone (**SSZ**) which extends onto E47/4345 with the joint venture exploring for repetitions of the Sherlock Bay mineralisation along the SSZ. No work was reported by Sabre during the period.

CORPORATE

SPAC Transaction

Subsequent to the end of the quarter, on 10 April 2026 Jindalee announced that its wholly owned US subsidiary HiTech had entered into a binding Business Combination Agreement (**BCA**) with Constellation Acquisition Corp. I (Constellation) (OTCPK: **CSTAF**), a US special purpose acquisition company (**SPAC**) sponsored by an affiliate of Antarctica Capital, LLC (**Antarctica**) (the **Transaction**)²⁹. The Transaction will establish newly formed US Elemental Inc. (**US Elemental**) as a NASDAQ listed company holding Jindalee’s US

assets, with HiTech becoming a wholly owned subsidiary of US Elemental and US Elemental owning the McDermitt Lithium Project¹. The current and pro forma corporate structures for Jindalee, US Elemental, HiTech and the McDermitt Project are shown in Figure 1.

The BCA implies a pro forma enterprise value for US Elemental of approximately US\$571 million, including an implied equity valuation of US\$500 million for Jindalee's US assets, with Jindalee expected to retain a majority interest of 80% or more in US Elemental at completion, subject to customary adjustments including financing outcomes and Constellation shareholder redemptions. The Transaction also contemplates a capital raise of approximately US\$20–30 million, including a binding cornerstone US\$4 million commitment from an affiliate of Antarctica, of which approximately US\$1.5 million was funded on signing of the BCA and a further US\$2.5 million is committed to be funded at completion pursuant to a separate funding agreement. Proceeds are expected to fund transaction costs, US Elemental working capital and McDermitt activities, including a large infill drilling program and feasibility study work streams.

Completion of the Transaction is subject to customary conditions, including approvals from Constellation shareholders and Jindalee shareholders (including for the purposes of ASX Listing Rule 11.4), NASDAQ listing approval, required regulatory and SEC processes, satisfaction of a minimum cash condition of US\$14 million net of certain expenses (which may be waived by Jindalee), and the absence of material adverse change events for both Jindalee and Constellation. Certain loans advanced by Jindalee to HiTech prior to completion will be converted into US Elemental warrants, and other loans may, at Jindalee's election, be repaid in cash or converted into equity in US Elemental on agreed terms at completion, with the BCA otherwise containing customary deal protections for a transaction of this nature, including exclusivity and matching right provisions, a Jindalee only fiduciary out in relation to a superior proposal, a capped reimbursement of Constellation's transaction costs if the Transaction does not proceed due to certain superior proposal outcomes, 12-month lock-up arrangements over specified US Elemental securities held by Jindalee and Antarctica, and a right for either party to terminate the BCA if the Transaction is not completed within nine months of execution.

Upon completion, US Elemental's board is expected to comprise nominees of both Jindalee and Constellation, reflecting customary governance arrangements for a de-SPAC transaction, with Jindalee to have majority representation to ensure ongoing involvement in the strategic direction and oversight of US Elemental. The board of Jindalee (**Board**) considers the Transaction a strategically important step in advancing the Company's previously announced strategy to position its US assets within a US-domiciled, US-listed corporate structure, better aligning the McDermitt Project with US capital markets, policy priorities and investor bases that are increasingly focused on domestic critical minerals supply. The proposed NASDAQ listing of US Elemental is expected to enhance access to US institutional and strategic capital, which the Board regards as critical to funding the next phase of project advancement, including infill drilling, metallurgical optimisation and feasibility-level studies, in a manner consistent with the scale and strategic importance of the Project.

The Board also considers the Transaction to be well aligned with the evolving US regulatory and policy environment, with lithium and magnesium designated as critical minerals and increasing government support for secure domestic supply chains. Structuring McDermitt within a NASDAQ listed vehicle is expected to strengthen US Elemental's position with government agencies, potential funding programs and strategic counterparties, while allowing Jindalee shareholders to retain meaningful exposure to the long term value of the Project through Jindalee's expected majority ownership in US Elemental. Overall, the Board believes the Transaction provides a pathway to accelerate development of the McDermitt Project, enhance funding optionality and maintain alignment between Jindalee and its shareholders as the Project progresses toward feasibility and potential development.

Each member of the Board considers that the Transaction is in the best interests of Jindalee shareholders and intends to vote all fully paid ordinary shares (**Shares**) they own or control in favour of the Transaction.

In addition, entities associated with founding director Mr Lindsay Dudfield, which together hold or control approximately 20,094,514 Shares (19.61% of Jindalee’s issued capital on an undiluted basis), have provided a binding commitment to vote, or cause to be voted, all Shares that they hold or control in favour of the Transaction in the absence of a superior proposal or an intervening event. Jindalee intends to convene a general meeting to seek shareholder approval for the Transaction for the purposes of Listing Rule 11.4, with a notice of meeting to be dispatched in due course, noting shareholders are not required to take any action at this time. Further details of the Transaction, including key terms of the BCA and the associated funding arrangements, are set out in Jindalee’s ASX release dated 9 April 2026 titled “Jindalee Signs BCA to List McDermit on NASDAQ”²⁹.

Marketing of US Elemental to selected US investors continued during the March 2026 quarter in support of the proposed Transaction.

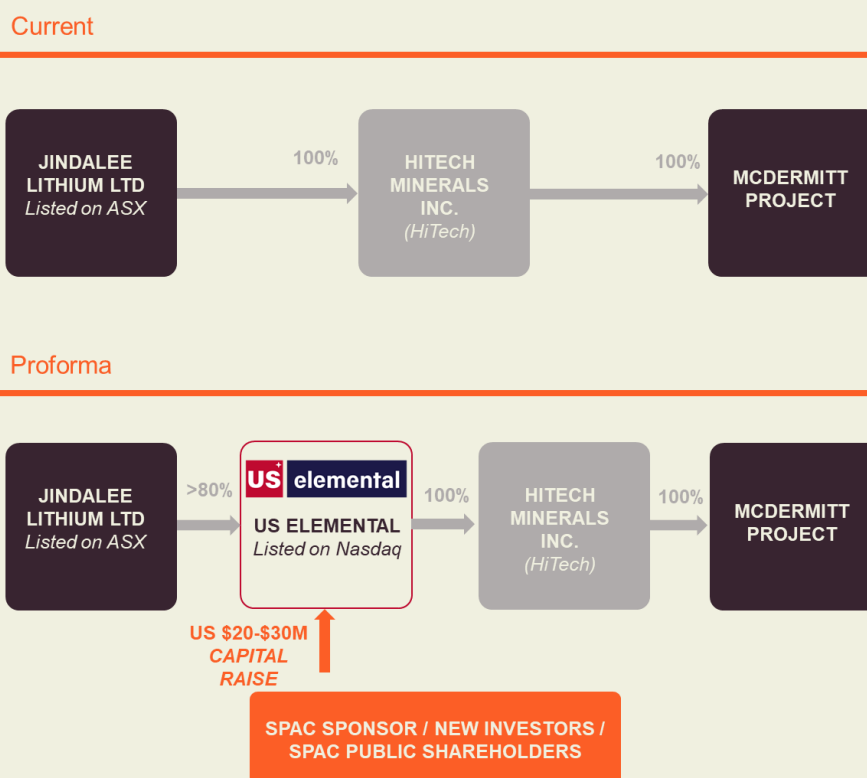


Figure 1 – Change in Corporate Structure²⁹

New Projects

Since listing on ASX in 2002 Jindalee has successfully acquired and advanced undervalued assets and realised them at an appropriate time for the benefit of shareholders. Examples include the spin-out of Jindalee’s uranium projects via Energy Metals (ASX: EME) in 2005, the spin-out of Jindalee’s Australian assets via Dynamic Metals (ASX: DYM) in 2024 and the proposed NASDAQ listing of its US lithium projects via US Elemental in 2H 2026.

The Company intends to build on its experience and track record as a project generator and has commenced reviewing opportunities with the potential to deliver outsized returns for shareholders in the medium term.

Capital Structure

Jindalee currently has approximately 102.5M shares on issue, with cash and listed securities at 31 March 2026 of approximately \$5.0M. A further US\$1.55M was received from Endurance Antarctica Partners II LLC (an affiliate of Antarctica) on 9 April 2026, following signing of the BCA²⁹.

During the quarter, 32,090 new Shares were issued on the exercise of listed options, 17,173 new Shares were issued on conversion of performance rights, and the Company issued 2,005,406 options pursuant to management and incentive arrangements. In addition, 125,000 unlisted options expired unexercised.

FINANCIAL COMMENTARY

The Quarterly Cashflow Report for the period ending 31 March 2026 provides an overview of the Company's financial activities³¹.

Exploration and evaluation expenditure for the reporting period was \$938k, primarily relating to cash costs associated with drilling activities undertaken in prior periods, together with subsequent testing and sampling. Net corporate expenditure was \$1,088k. The total amount paid to directors of the entity and their associates in the period was \$214k and includes directors' fees, consulting fees and superannuation.

Authorised for release by the Jindalee Board of Directors.

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ADDITIONAL INFORMATION

Additional details including JORC 2012 reporting tables, where applicable, can be found in the ASX announcements referenced in this report and announcements lodged with the ASX during the quarter:

References

1. Jindalee Lithium ASX announcement 19/11/2024: "McDermitt Lithium Project Pre-Feasibility Study"
2. <https://www.semafor.com/article/11/17/2024/china-expands-export-controls-on-critical-minerals>
3. <https://pubs.usgs.gov/of/2025/1047/ofr20251047.pdf>
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5. <https://www.fox13now.com/news/local-news/northern-utah/us-magnesium-files-for-chapter-11-bankruptcy-as-utah-seeks-to-shutter-operations>
6. Jindalee Lithium ASX announcement 22/10/2025: "JLL to Explore High Value Magnesium By-Product at McDermitt"
7. Jindalee Lithium ASX announcement 23/01/2026: "Quarterly Activities Report – December 2025"
8. Jindalee Lithium ASX announcement 11/12/2025: "US Government Approves Major Drilling Program at McDermitt"
9. Jindalee Lithium ASX announcement 05/02/2026: "Key Agreement Signed with Oregon Building Trades Unions"
10. [china-interim-report-on-price-manipulation-w.toc-compressed.pdf](#)
11. [New Executive Order Ties US Critical Minerals Security to Global Partnerships](#)
12. <https://exim.gov/news/project-vault>
13. [Energy Department Announces \\$500 Million to Strengthen Domestic Critical Materials Processing and Manufacturing | Department of Energy](#)
14. Jindalee Lithium ASX announcement 16/09/2024: "Jindalee Secures Strategic Agreement with US Department of Energy"
15. Jindalee Lithium ASX announcement 22/04/2025: "McDermitt Project Fast-Tracked Under US FAST-41 Initiative"
16. Jindalee Lithium ASX announcement 18/11/2021: "Drilling confirms Lithium at Clayton North"
17. [Battery Grade Lithium Carbonate \(incl VAT\) – Shanghai Metal Market \(SMM\)](#)
18. <https://source.benchmarkminerals.com/article/global-lithium-ion-battery-demand-rose-29-in-2025>
19. <https://www.ess-news.com/2026/01/20/global-bess-demand-jumps-51-in-2025-as-installations-top-300-gwh/>
20. SEIA / Benchmark Mineral Intelligence, "US Energy Storage Market Outlook Q1 2026," reported in PV Magazine USA, February 23, 2026: [article link](#)
21. Reuters / UBS / Guotai Junan Securities, "Energy Storage Boom Strengthens Demand Outlook for Beaten-Down Lithium," January 4, 2026: [article link](#)
22. <https://www.miningvisuals.com/post/lithium-visualizing-the-shift-from-surplus-to-deficit-by-2026>
23. J.P. Morgan Research, "Energy Storage Demand to Pull Lithium Back Into Deficit," November 2025. [link](#)
24. Morgan Stanley Asia Pacific Materials Research (Rachel Zhang et al.), December 15, 2025, summary via: [link](#)
25. UBS Q-Series Research, "The Third Lithium Supercycle," February 5, 2026, reported by Yahoo Finance/Proactive: [link](#)
26. Deutsche Bank upgrades Albemarle and SQM to Buy on bullish lithium outlook, January 2026, reported by Seeking Alpha: [link](#)
27. iLi Markets Lithium Quarterly Market Review April 2026
28. Sabre Resources ASX announcement 12/06/2018: "Resource Estimate Update for the Sherlock Bay Nickel-Copper-Cobalt Deposit"
29. Jindalee Lithium ASX announcement 09/04/2026: "Jindalee Signs BCA to List McDermitt on NASDAQ"
30. Jindalee Lithium ASX announcement 18/12/2025: "US Listing Update"
31. Jindalee Lithium ASX announcement 21/04/2026: "Quarterly Cashflow Report – March 2026"

Competent Persons Statement

The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by JLL listed above, and in the case of estimates of Mineral Resources, production targets, Ore Reserves and forecast financial information, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning 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.

Such factors may include, among others, risks related to regulatory approvals of or in connection with the proposed transaction, actual results of current or planned exploration activities, change in market conditions which affect the completion of the transaction, obtaining appropriate approvals to undertake exploration activities in the portfolio of projects, changes in exploration programs and budgets based upon the results of exploration, future prices of minerals resources; grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining government approvals or financing or in the completion of development or construction activities; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, as well as those factors detailed from time to time in the Company's interim and annual financial statements and reports, all over which are available for review on ASX at asx.com.au and OTC Markets at otcmarkets.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

TENEMENT INFORMATION IN ACCORDANCE WITH LISTING RULE 5.3.3

As at 31 March 2026

Project	Tenement ID	Location	Status	Interest at beginning of Quarter	Interest at end of Quarter
McDermitt*	HTM 16-20, 24-35, 39-55, 59-77, 81-101, 105-125, 130-149, 152-172, 176-195, 199-213, 217-225, 231-235, 238-242, 258-260, 340-342, 348, 349, 355, 356, 362, 363, 369, 376-380, 387-391, 398, 399, 420-445, 448-456, 460-469, 480-493, 496, 497, 500-517, 532-585, 685-687. HTX 1-113, 116-442.	Oregon, USA	Granted	100%	100%
	HTM 586-682.	Nevada, USA			
Clayton North*	HTC 1-6, 12-18, 25-28.	Nevada, USA	Granted	100%	100%
Sherlock	E47/4345	Western Australia	Granted	20%	20%

* Tenements held by Jindalee's wholly owned US subsidiary, HiTech Minerals Inc.