

Repurchase of Convertible Securities

Jindalee Lithium Limited (ASX: **JLL**, OTCQX: **JNDAF**) (**Company**) is pleased to advise that the Company has repurchased the balance of the convertible securities held by Mercer Street Global Opportunity Fund II. LP and other funds managed by US-based C/M Capital Partners, LP (together **Mercer**).

Mercer cornerstoned a \$6.1M capital raising announced by Jindalee in July 2024, which included investing \$0.5M via a share placement and \$3.0M via the issue of convertible securities¹.

Commenting on the repurchase, Ian Rodger, the Company's Managing Director and CEO, said "We are pleased to announce the repurchase of the convertible securities held by Mercer, following the oversubscribed capital raising completed last month which raised \$8M, before costs². Mercer's initial investment in Jindalee enabled the Company to complete the McDermitt Pre-Feasibility Study in November 2024³ and confirm McDermitt as a large scale, long-life source of lithium of strategic importance to the United States. Repurchase of the convertible securities simplifies and strengthens our balance sheet, and we thank Mercer for their support."

This announcement has been approved for issue by the Company's board of directors.

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References

1. Jindalee Lithium ASX announcement 04/07/2024: "JLL Secures Funding to Advance McDermitt Lithium Project"
2. Jindalee Lithium ASX announcement 20/10/2025: "Successful \$8M Placement & SPP to Advance McDermitt & SPAC"
3. Jindalee Lithium ASX announcement 19/11/2024: "McDermitt Lithium Project Pre-Feasibility Study"

About Jindalee

Jindalee Lithium is an Australian company focused on developing the McDermitt Lithium Project, one of the largest lithium resources in the U.S. With 100% ownership and unencumbered offtake rights, Jindalee is strategically positioned to support America's energy security and domestic supply of critical minerals. The Company recently completed a Pre-Feasibility Study (PFS) confirming McDermitt's scale, long-life, and low-cost production potential, with strong engagement from U.S. government agencies, including the Department of Energy and Department of Defense. As a deeply undervalued lithium developer, Jindalee presents a compelling investment opportunity ahead of the next lithium market upcycle.