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Drilling Underway at McDermitt Lithium Project

- A large diameter core drilling program has commenced at McDermitt
- Drilling to provide samples for metallurgical testwork and additional geological data
- Assay results (including lithium and magnesium) expected early Q1 2026

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Jindalee Lithium Limited (**Jindalee**, or the **Company**; ASX: **JLL**, OTCQX: **JNDAF**) is pleased to advise that a large diameter core drilling program has commenced at the Company's 100% owned McDermitt Lithium Project (**McDermitt, Project**), one of the largest lithium deposits in the United States (**US**) and of global significance¹ (*Figure 1*).

This is the first drilling program undertaken at the Project since the current McDermitt Mineral Resource Estimate (MRE)² was announced in February 2023, which was followed by extensive environmental studies, metallurgical testwork and completion of the McDermitt Pre-Feasibility Study (**PFS**) in November 2024¹.

The program will comprise 5 PQ (8.5cm diameter) core holes and will provide samples for metallurgical testwork designed to further optimise lithium recoveries, as well as unlock value from the significant magnesium endowment at McDermitt, via the value optimisation program announced late October 2025³. The drilling will also provide valuable geological data and hydrological information on the deposit, with assay results (including lithium and magnesium) expected early Q1 2026.

Jindalee's Managing Director and CEO Ian Rodger commented: *"We are delighted to confirm that drilling is underway at McDermitt, after a three-year hiatus. In addition to providing important geological data, the drilling program will deliver samples for metallurgical testwork designed to improve lithium recoveries and investigate the potential for valuable magnesium by-products to enhance Project economics. We look forward to sharing the results of this work with the market as they become available."*

Authorised for release by the Jindalee Board of Directors. For further information please contact:

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Figure 1 – Core Drilling underway at McDermitt

References

1. Jindalee Lithium ASX announcement 19/11/2024: “McDermitt Lithium Project Pre-Feasibility Study”
2. Jindalee Lithium ASX announcement 27/02/2023: “Resource at McDermitt increases to 21.5 Mt LCE”
3. Jindalee Lithium ASX announcement 19/11/2024: “JLL to Explore High Value Magnesium By-Product at McDermitt”

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.

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 Jindalee Lithium Limited referenced in this report and in the case of estimates of Mineral Resources, production targets, financial information and Ore Reserves, 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 Lithium 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.