

McDermitt Drilling Program Underway

- Initial Phase 1 infill and environmental drilling has commenced at McDermitt
- Phase 1 comprises up to 100 drill sites as part of a staged 168 site program
- 2026 program targeting approximately one-third of approved Phase 1 drill sites
- First results from Phase 1 drilling expected Q1 2027

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Jindalee Lithium Limited (**Jindalee**, or the **Company**; ASX: **JLL**, OTCQX: **JNDAF**) is pleased to advise that a major drilling program has commenced at its 100%-owned McDermitt Lithium Project located in southeast Oregon (**McDermitt**, or the **Project**). McDermitt is one of the largest lithium resources in the United States (**US**) and is of global significance¹.

On 15 September 2026 Jindalee advised that all major approvals had been received for Phase 1 drilling planned under the Exploration Plan of Operations (**EPO**), which was approved by the US Bureau of Land Management (**BLM**) in December 2025, and that mobilisation activities were underway following the easing of fire restrictions by the BLM².

Initial high-priority infill drilling is now underway in the central part of the deposit, with Reverse Circulation (**RC**) and diamond drill rigs currently operating on site. The RC drilling is designed to collect hydrogeological data, while diamond drilling will obtain fresh core for geotechnical studies and metallurgical testwork. The Phase 1 program is also designed to improve geological, hydrogeological and geotechnical datasets and support a potential upgrade in the classification of portions of the current Mineral Resource estimate, which comprises Indicated and Inferred Mineral Resources (Table 1).



Figure 1 – RC and Diamond Drilling Underway at McDermitt

The 2026 drill program is expected to comprise approximately one third of the up to 100 drill sites approved for Phase 1, targeting high-priority infill locations, environmental data and monitoring wells for the hydrogeological model required for the Feasibility Study. The program is expected to be completed by the end of November, with first results expected early Q1 2027.

Jindalee's Managing Director and CEO Ian Rodger commented: *"We are very pleased to advise that the Phase 1 drilling program is now underway following the recent lifting of fire restrictions. We are taking additional fire-safety precautions throughout the program, and we remain committed to operating responsibly. This program will provide critical data to feed into the McDermitt Feasibility Study and we look forward to providing further updates as results are received."*

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

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References

1. Jindalee Lithium ASX announcement 19/11/2024: "McDermitt Lithium Project Pre-Feasibility Study".
2. Jindalee Lithium ASX announcement 15/09/2026: "McDermitt Drilling Program to Commence & US Elemental Update".
3. Jindalee Lithium ASX announcement 27/02/2023: "Resource at McDermitt increases to 21.5 Mt LCE"

About Jindalee

Jindalee Lithium Limited (Jindalee) is an Australian company focused on developing the McDermitt Project, one of the largest lithium resources in the US¹. With 100% ownership and unencumbered offtake rights, Jindalee is strategically positioned to support America's energy security and domestic supply of critical minerals. In 2024 the Company completed a Pre-Feasibility Study (PFS) confirming McDermitt's scale, long life and low-cost production potential, with strong engagement from US government agencies, including the Department of Energy. As a deeply undervalued lithium (and potentially magnesium) developer, Jindalee presents a compelling investment opportunity.

Table 1 – 2023 McDermitt MRE³. Note: totals may vary due to rounding

Cut-off Grade (ppm Li)	Indicated Resource			Inferred Resource			Indicated and Inferred Resource		
	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)	Tonnage (Mt)	Li Grade (ppm)	LCE (Mt)
1,000	1,470	1,420	11.1	1,540	1,270	10.4	3,000	1,340	21.5

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 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'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, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", "indication", 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.