ASX RELEASE: 25 October 2021

Jadar Commences Due Diligence Mapping and Sampling at the New Standard Copper Project

Highlights:

- **Jadar commences geological work on the New Standard Copper Project in Arizona, USA, as part of its 3 month due diligence campaign**
- **A geological team has been mobilised to commence reconnaissance mapping and sampling**
- **Project contains historic mine workings mapped over 1,500 metre strike**

Jadar Resources Limited ("**JDR**", "**Jadar**" or the "**Company**") has mobilised a geology team to the New Standard Copper Project ("**Project"**) to commence geological mapping and sampling. Jadar has mobilised the team to commence due diligence in Arizona, as well as to define targets for immediate drill permitting and testing once the Project is acquired. Samples will be collected by a veteran professional geologist, for analysis at local laboratories, and planning will start for intensive geological programmes.

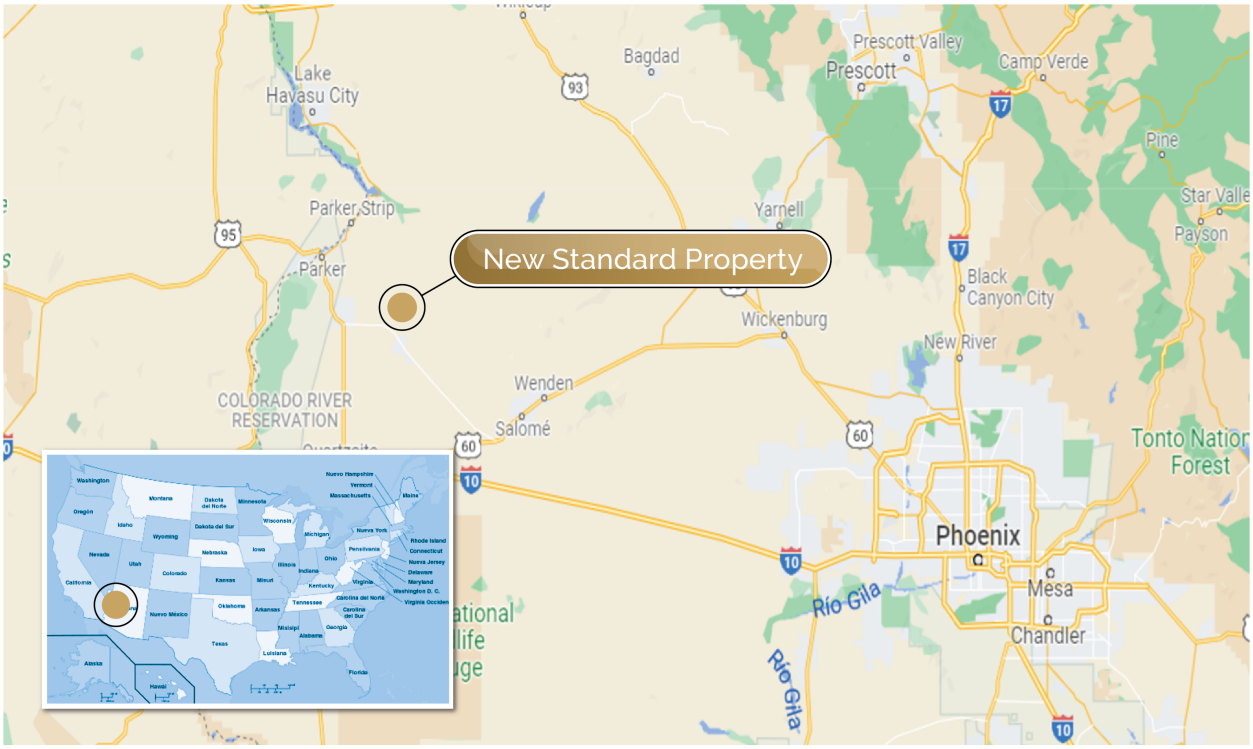
Jadar recently announced that it had reached terms with a private owner to acquire the Project in the Cienega Mining District of La Paz County, Arizona, USA (refer ASX announcement 14 October 2021). Arizona has a strong history of mining and hosts some of the largest copper discoveries in the world, such as Bagdad and Miami, and one of the largest undeveloped copper resources in the Resolution deposit.

The Project comprises 6 lode claims covering 120 contiguous acres, in a district of considerable old workings dating back to the 19th century. Historic workings provide evidence of copper mineralisation over a 1.5 kilometre extent. It appears from desktop studies of historical reports that mining and processing continued to approximately 1922. Historic shafts are reported to 365 feet (112 metres) depth with development on at least four levels. No modern exploration has been undertaken in the area and Jadar intends to commence a programme of geological mapping, outcrop and mine sampling, and geophysics to define high-grade copper targets before moving rapidly to drill testing.

An historical description of the workings was detailed in reports lodged with the Arizona Geological Society[1]. Jadar has made an initial site inspection which confirmed promising geology and provided information for definition of potential drill targets.

Jadar is working closely with SRK Consulting, a leading international mining consultancy firm providing focused services to clients in the resource industry.

Location of New Standard Project



ENDS

For further information, please contact:

Luke Martino
Non-Executive Chairman
Tel: +61 8 6489 0600
E: luke@jadar.com.au

Adrian Paul
Executive Director
Tel: +61 8 6489 0600
E: adrian@jadar.com.au

This ASX announcement was authorised for release by the Board of Jadar Resources Limited.

[1] Kelso, TE - Arizona Standard Mine geology and Feasibility Study (1921)

Compliance Statement

This announcement contains information on the New Standard Copper Project extracted from an ASX market announcement dated 14 October 2021 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). JDR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

Forward Looking Statement

Forward Looking Statements regarding Jadar´s plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that Jadar's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Jadar will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Jadar's mineral properties. The performance of Jadar may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.