ASX RELEASE: 14 September 2020

Granite Belt Acquisition Update

Highlights

- **Comprehensive Sale and Purchase Agreement signed**
- **Due diligence completed**
- **Operations team being assembled to bring assets into production as soon as possible**

Jadar Resources Limited (ASX:JDR) ("**Jadar**", the "**Company**") is pleased to advise that in accordance with the binding term sheet announced on 3 August 2020 final documents have now been executed, as agreed. Jadar has signed a comprehensive Sale and Purchase Agreement with the liquidators of Moreton Resources Limited (the "**Agreement**") to acquire the assets and licenses of the Granite Belt Project known as the Texas Silver Mine (the "**Acquisition**").

The Company has completed its due diligence on the Texas Silver Mine assets, and is delighted to be moving forward with the completion of the Acquisition.

In addition to the terms set out in the Company's announcement dated 3 August 2020, Jadar will fund the Care and Maintenance cost in respect of the Texas Silver Mine, until Completion. Completion is anticipated by 25 November 2020. Should all conditions precedent not be satisfied or waived by 25 November 2020, the parties may terminate the Agreement. If the Agreement is terminated and the assets sold to another party, Jadar's payments for Care and Maintenance will be treated as a priority loan.

There has been a claim of an equitable interest in the Texas Silver Mine assets by a creditor of Moreton Resources Limited who has lodged a caveat over the assets. The liquidators will work with the Company to deliver title and to complete the transaction.

In anticipation of this matter being dealt with forthwith and the Completion of the Acquisition, the Board is assembling and securing an operational team, including a senior manager, to bring the Texas Silver Mine into production as soon as practicable.

ENDS

For further information, please contact:
Luke Martino
Non-Executive Chairman
Tel: +61 8 6489 0600
E: luke@jadar.com.au

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

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)”and similar expressions are intended to identify forward-looking statements. 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.