

ASX RELEASE: 30 November 2021

SHAW RIVER PROJECT DUE DILIGENCE COMPLETED

Highlights:

- **Due Diligence of Shaw River project acquisition has now been completed and Jadar is moving towards completion of the acquisition.**
- **During the due diligence period Jadar completed an initial field program which sampled known tin-tantalum mineralisation and identified a considerable number of individual pegmatites up to 15m in width.**

Jadar Resources Limited (ASX:JDR) (“**Jadar**”, the “**Company**”) is pleased to announce that it has completed due diligence of the Shaw River project in the Pilbara region of WA and is now moving towards final settlement with Calatos Pty Ltd.

The Shaw River Exploration Licence 45/5849 comprises 22 sub-blocks or 70 square kilometres and covers several areas of historic tin-tantalum workings.

Jadar recently announced an agreement to acquire 80% of the Shaw River Project in the East Pilbara region of Western Australia from Calatos Pty Ltd¹. The acquisition strategically expands Jadar’s portfolio of mining assets to service the battery technology and high growth electronics sectors.

Although results from reconnaissance sampling are yet to be received due to commercial laboratories currently being inundated with samples, the presence of widespread tin-tantalum (typically associated with lithium occurrence) alluvial and eluvial workings and observed pegmatite outcrop within Cooglegong Monzogranite of the Split Rock Supersuite, host to other LCT pegmatite occurrences in the region, demonstrates the prospectivity of the Shaw River project.

Importantly, individual pegmatites of up to 15 metres width displaying zoning were observed in areas of tin-tantalum alluvial workings at all localities visited within the tenement, further indicating potential for lithium and caesium mineralisation to be present.

Once results for sampling have been received, Jadar will immediately plan follow up sampling programmes to better assess the potential of the tenement for LCT pegmatite mineralisation.

¹ ASX release 16 September, “Jadar Acquires East Pilbara Lithium, Tin & Tantalum Assets”

It should be noted that due to vehicular access issues and the short time-frame for assessment, only approximately 10 to 20 per cent of the tenement has been visited to date.

As alluvial tin-tantalum workings are documented elsewhere within the tenement, there is an expectation that further pegmatite occurrences will be present.

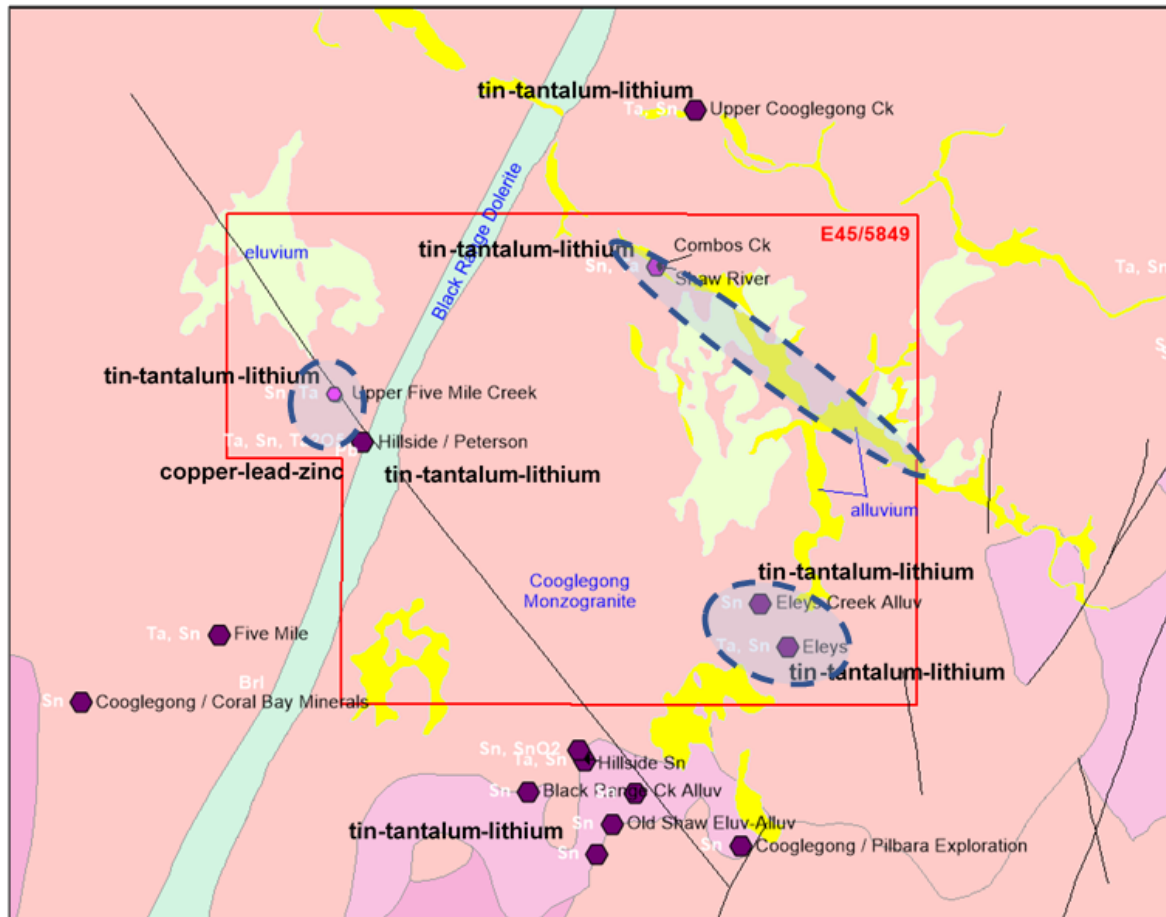


Figure 1 - Areas of initial geological reconnaissance and sampling, highlighted in blue.

ENDS

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

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.

Competent Person's Statement

The information in this announcement that relates to the Shaw River Project, is based on information compiled by Mr Erik Norum who is a Member of the Australian Institute of Geoscientists. Mr Norum is contracted to Jadar. Mr Norum has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Norum consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.