Jadar Resources

ASX RELEASE: 29 November 2021

Preliminary Pilbara Field Assessment Completed

Highlights:

- **Jadar has completed preliminary field assessment due diligence of four Pilbara tenements**
- **As recently announced, Jadar entered into an agreement to acquire four exploration licences in the lithium-rich Pilbara region**
- **Several areas of pegmatite outcrop over zones of several hundred metres observed**
- **Prospectivity of tenure confirmed with pegmatite extending in zones of over two hundred metre visible width at several sites**
- **No previous exploration for LCT pegmatites within tenements**

Jadar Resources Limited (ASX:JDR) ("**Jadar**", the "**Company**") is pleased to announce that preliminary field assessment of four exploration licenses in the East Pilbara region of Western Australia has been completed.

As recently announced, Jadar entered into an agreement to acquire 100% of the exploration licenses from private company Calatos Pty Ltd ("Calatos", "Vendor"). The field assessment was undertaken as part of the Company's due diligence process.

Field assessment involved geological reconnaissance and the collection of samples to determine the prospectivity of the tenements.

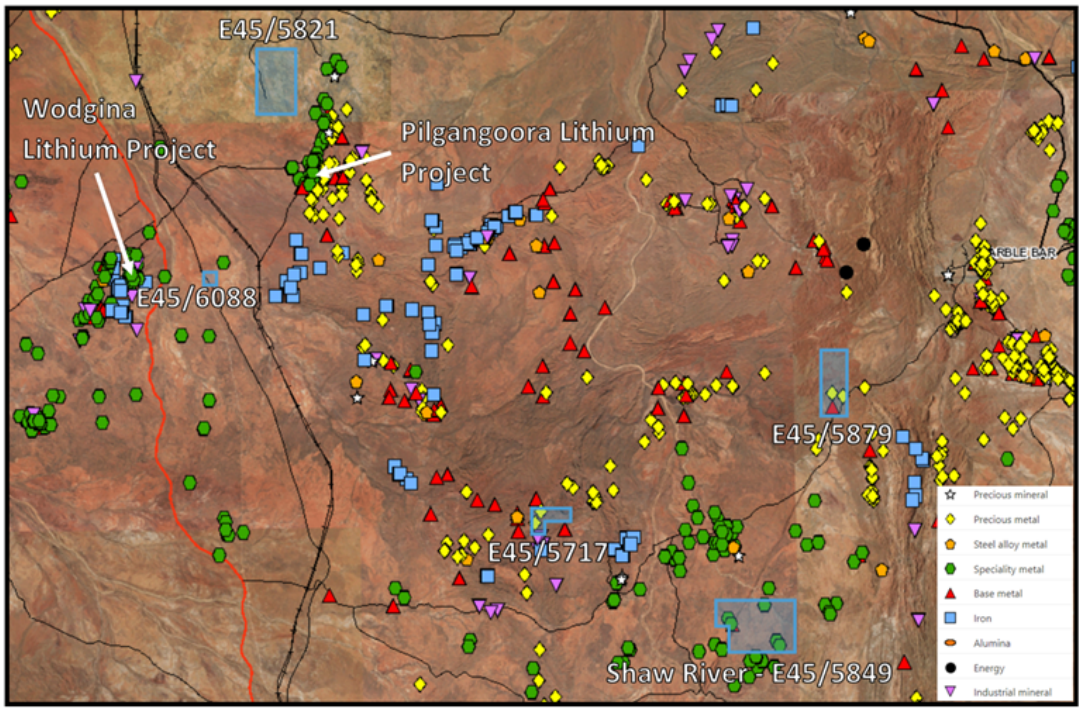

Figure 1 – East Pilbara Tenements Location

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E45/5821 - located immediately north from the Pilgangoora Lithium Project. Although not all of the tenement could be accessed due to wet conditions, the observed areas in the south and west were noted as being richly endowed with pegmatite as initially recognised as potential target areas on aerial imagery. At several sample points significant extent of pegmatite was recorded, in zones stretching to over two hundred metres visible width. Amblygonite, a mineral composed of lithium, sodium, and aluminum phosphate and exploited as a lithium ore, was tentatively recognised at one location. Similar pegmatite targets recognised through assessment of aerial images are present in the eastern portion of the tenement and will be visited when vehicle access is possible.

Figure 2 - Pegmatite sample from E45/5821, with possibly amblygonite as white secondary layer on quartz and feldspar (microcline) from southern part of tenure.

E45/6088 - located immediately east from the Wodgina Lithium Project, is mostly covered by residual sands however the visit confirmed the presence of well-developed pegmatite within Numbana Monzogranite, a member of the Split Rock Supersuite that hosts a number of known Sn, Ta and Li occurrences including the Shaw River Project mineralisation and the Pippingarra Lithium Project.

Figure 3 - Pegmatite samples from E55/6088, relative fresh and weathered

E45/5879 and **E45/5717** host historic gold and base metal workings including the historic Glen Herring gold, Sharks North copper-lead zinc mines and Spring Gully alluvial gold mines. All sites were visited including a few historic mining areas not previously noted on Mindex, and samples were collected at all sites. Evidence of previous prospecting, predominantly shallow trenches, was also noted. Mineralisation appears to be associated with basalt/komatiite contacts and shears-jogs in basalts, cherts and banded iron formation. A number of locations were noted hosting brecciated quartz veining and chert.

Figure 4 - Alluvial mining within E45/5717, not documented in Mindex.

The preliminary reconnaissance visit has confirmed the prospectivity of the tenure visited with all tenements either displaying evidence of mineralisation via historic working and/or evidence of targeted lithology, particularly pegmatite in the western tenements. All samples have been submitted to the laboratory and results are awaited.

Jadar Resources' Executive Director Adrian Paul commented:

"I am pleased that Jadar is able to acquire demonstrated prospective tenure in what is one of the world's premier regions for lithium mineralisation. Observations from the recently completed reconnaissance on the new tenements in conjunction with the Shaw River Project provides Jadar with a starting point to develop a serious presence in the highly prospective Pilbara region."

Acquisition Terms

Jadar has entered into an agreement with private mining company Calatos Pty Ltd to acquire E45/6088, E45/5717, E45/5821 and E45/5879 for 8,500,000 Shares in Jadar Resources Limited on completion. Shares are to be issued under the Company's existing Listing Rule 7.1 placement capacity.

Completion is subject to:

- 30-day due diligence period and Jadar being satisfied with the results of the due diligence;
- The parties obtaining all required regulatory and shareholder approvals (if required), including the requirements of the ASX Listing Rules and the applicable provisions of the Corporations Act; and
- The Parties having obtained all third-party consents necessary to give effect to the transfer of the exploration licence application on terms acceptable to Jadar (acting reasonably), including any consent of the Minister or delegate under the Mineral Titles Act.

The geological information and photos for this release were provided by geological consultants Geoboxinternational, who undertook the recent field work for Jadar.

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 E45/6088, E45/5717, E45/5821 and E45/5879, 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.