

ASX RELEASE
26 July 2019
ASX: JRL



JINDALEE TO SELL ROYALTIES FOR \$0.5M

Jindalee Resources Limited (ASX: **JRL**) (Jindalee or **Company**) is pleased to announce that it has entered into a Binding Preliminary Sales and Purchase Agreement (**Agreement**) with SilverStream SEZC (**SilverStream**), whereby SilverStream will purchase certain royalty interests (**Royalties**) from Jindalee for a total consideration of \$500,000 (**Consideration**).

The Agreement will serve as the basis for a Definitive Sales and Purchase Agreement (**DPA**) to be executed by the parties, with the DPA conditional on third-party consents and approvals being obtained by Jindalee and completion of further documentation.

The Royalties to be sold to Silverstream are all royalties over projects in the Eastern Goldfields of Western Australia, including West Kundana, Kookynie, Kelly Well, New Bore and Millrose.

The Consideration will comprise \$250,000 in cash (**Cash**) and a \$250,000 convertible note with a 12 month expiry (**Note**).

Commentary

Jindalee's Managing Director, Pip Darvall, said:

"The proposed sale of the Royalties to SilverStream continues Jindalee's strategy of divesting non-core assets in order to focus on projects with the potential to create significant value for our shareholders. Currently the best opportunities for value creation are our McDermitt Lithium (US) and Widgiemooltha Gold-Nickel (WA) projects, and this sale allows our ongoing activities to be supported whilst retaining an indirect interest in the Royalties through our SilverStream holding."

Added Kyle Floyd, SilverStream's Chief Executive Officer:

"We are pleased to announce this transaction with Jindalee. It maximizes the value of the Company's non-core holding of royalties and allows Jindalee to share in the value created in SilverStream's impending public listing, whilst realizing capital that furthers the development of their core projects."



Mineral Royalties Online advised SilverStream on the sale and purchase.

For further information please contact:

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About Jindalee

Jindalee Resources Limited (ASX: JRL) is an exploration company with direct and indirect exposure to gold, base and strategic metals, iron ore, uranium and magnesite through projects generated by the Company's technical team. Jindalee has a track record of rewarding shareholders, including priority entitlements to several successful IPO's and payment of a special dividend.

Jindalee's strategy is to acquire prospective ground, add value through low cost exploration and, where appropriate, either introduce partners to assist in funding further progress, or fund this activity via a dedicated company in which Jindalee retains a significant interest. At 31 March 2019 Jindalee held cash and marketable securities worth \$3.4M, combining with the Company's tight capital structure (only 35M shares on issue) to provide a strong base for leverage into new opportunities.

Further information on the Company can be found at www.jindalee.net

About SilverStream

SilverStream is a streaming and royalty business with investments across Australia, Canada, the U.S., Mexico, Peru, Brazil and Madagascar. SilverStream holds a diversified portfolio of royalties and streams over precious, base, and battery metals projects as well as a several strategic equity positions.

Further information on SilverStream can be found at www.silverstreamsezc.com