

2 September 2011

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Jindalee Resources Ltd
ABN 52 064 121 133
Level 2
18 Kings Park Road
West Perth WA 6005
PO Box 1033
West Perth WA 6872
Western Australia
Telephone: (08) 9321 7550
Facsimile: (08) 9321 7950
Email: enquiry@jindalee.net
Web: www.jindalee.net



Via electronic lodgement

Dear Sir/Madam

Maiden Iron Ore Reserve Jindalee JV

Please find attached a copy of an announcement by Golden West Resources containing details of high grade iron ore reserves for the Joyner's Find North deposit, in which Jindalee retains a 20% interest, free-carried through to completion of a bankable feasibility study.

Jindalee's share of the maiden 3.1Mt reserve adds further value to the Company and Jindalee's board and management looks forward to continuing to work with Golden West in realising that value for Jindalee shareholders.

Further information on the Wiluna West project and the full 31 August 2011 reserve announcement can be found on Golden West's website:

www.goldenwestresources.com

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lindsay Dudgeon', followed by a period.

LINDSAY DUDFIELD
Managing Director

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Jindalee Resources Limited's (Jindalee) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Jindalee believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.



ASX ANNOUNCEMENT/MEDIA RELEASE

2nd September 2011

Jindalee Joint Venture interest in Maiden Iron Ore Reserve

On the 31st of August Golden West Resources ("GWR") announced its maiden Reserve for its flagship Wiluna West Hematite Project.

GWR wishes to advise that 3.1Mt @ 61.7% Fe of Probable Reserves occurs at the Joyners Find North deposit, which is within the Jindalee Joint Venture area where Jindalee Resources limited (Jindalee) holds a 20% free carried interest.

The 3.1MT of Probable Reserves is within the Iron Ore Reserve Estimate of 69.2Mt at 60.3% Fe (comprising a Proven Reserve of 2.9Mt at 59.7% Fe and a Probable Reserve of 66.4Mt at 60.3% Fe) from its Wiluna West DSO Hematite Project (Table 1).

Table 1

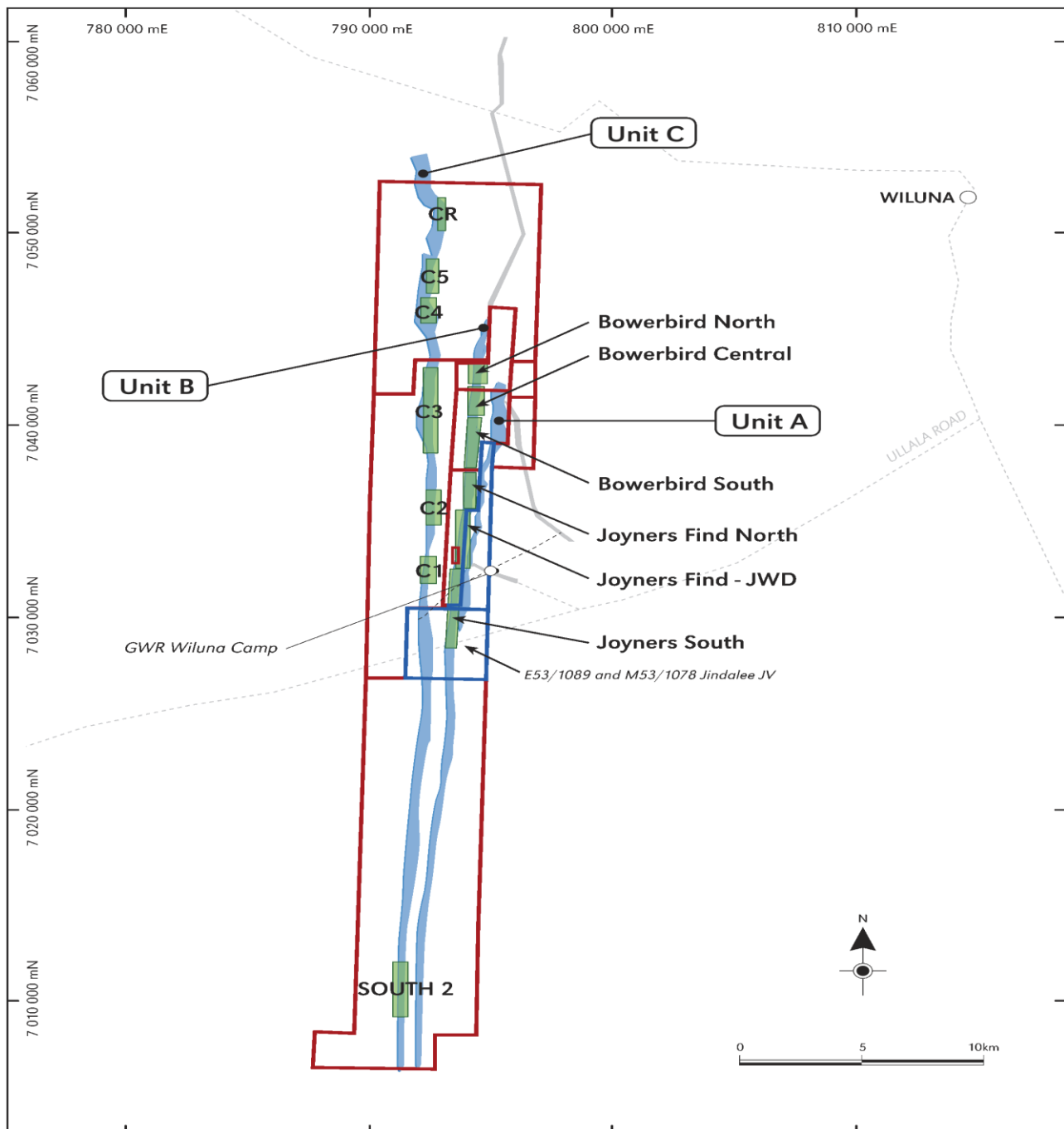
Golden West Resources Limited Wiluna West DSO Hematite Project Reserve Estimate Reported at a 50% cut-off						
Classification	Tonnes (Mt)	Fe %	SiO₂ %	Al₂O₃ %	LOI %	P %
Proven	2.9	59.7	7.6	2.6	4.0	0.07
Probable	63.2	60.3	7.3	2.5	3.7	0.05
Probable (Jindalee JV)	3.1	61.7	5.7	2.5	2.3	0.04
Total	69.2	60.3	7.2	2.5	3.6	0.05

Please direct enquiries to:

Golden West Resources

Richard Taylor
Riley Mathewson Public Relations
Tel: +61 (0)8 9381 2144
Mob: +61 (0)451 471 006

Project Geology – Iron Ore Occurrences



Competent Persons Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences (“AIG”), a Corporate Member of the Australasian Institute of Mining & Metallurgy (“AusIMM”) and independent consultant to the Company. Mr Maynard is the Director and Principal of Al Maynard & Associates Pty Ltd and has over 30 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard 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 2004 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Maynard consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

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