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SIGNIFICANT GOLD INTERCEPTS FROM DRILING AT YILGANGI

Yesterday (31 October 2012) Renaissance Minerals Limited (ASX: RNS) announced results from an infill RC drilling program at the Hobbes prospect in the Yilgangi project, located in the Eastern Goldfields of Western Australia. Jindalee holds a 20% interest in the Yilgangi project with this interest project carried to Decision to Mine.

Renaissance drilled 7 angled holes on three sections spaced 100m apart to confirm the continuity of gold mineralisation previously outlined by Newcrest. Four holes from this program returned significant downhole supergene gold intersections above a nominal 1g/t cut-off, including:

- **6m @ 2.13g/t** gold from 60 metres depth in RYRC001
- **15m @ 2.37g/t** gold from 38 metres depth in RYRC002
- **6m @ 1.57g/t** gold from 60m depth in RYRC004
- **10m @ 2.47g/t** gold from 54m depth in RYRC005

In addition to the supergene intersection, hole RYRC005 also returned a deeper bedrock intercept comprising **20m @ 2.47g/t** gold from 166 metres depth, and which ended in mineralisation.

These highly encouraging results highlight the potential of the Yilgangi project.

Further information, including plans showing the location of the drilling, can be found in Renaissance's ASX announcement dated 31 October 2012 and titled "*Drill Results at Yilgangi Project, Eastern Goldfields, WA incl: 15m @ 2.4g/t gold & 20m @ 2.2g/t gold*", or from Renaissance's website (www.renaissanceminerals.com.au).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lindsay Dudgeon'.

LINDSAY DUDFIELD
Managing Director

About the Yilgangi Project

The Yilgangi project is located in the Eastern Goldfields, approximately 130 km northeast of Kalgoorlie. Jindalee originally applied for the Yilgangi tenements in December 2001, targeting large gold deposits associated with major regional structures but concealed by transported cover. Newcrest farmed into Yilgangi in March 2004 and in the period to June 2012 spent in excess of \$4M on exploring the project.

In June 2012 Renaissance Minerals Limited (ASX: RNS) acquired Newcrest's 80% interest in Yilgangi with Jindalee electing to retain its 20% participatory loan-carried interest through to a Decision to Mine. Renaissance is the project operator and has committed to spend at least \$400,000 on the project over the next two years.

Renaissance's efforts are focused on the advanced Hobbes prospect, where previous drilling by Newcrest established a more than three kilometre-long zone of gold anomalism. The drilling undertaken by Renaissance was focused on a 300m long section forming the wider core of the Hobbes anomaly.

About Jindalee

Jindalee Resources Limited (ASX: JRL) is an exploration company with direct and indirect exposure to gold, iron ore, base metals and uranium through projects originally generated by the Company's technical team. Directors and management combine more than 100 years of technical and commercial experience, and are significant shareholders in the Company. Jindalee has a track record of rewarding shareholders, including priority entitlements to several successful IPO's. Jindalee also paid shareholders a \$0.55 fully franked special dividend in July 2010.

Jindalee's main focus is to create wealth for shareholders through the acquisition of a transforming project. At 30 September 2012 Jindalee held liquid assets (cash and shares) worth \$11.7M which, combined with our tight capital structure (only 34.8M shares on issue), provide a strong base for leverage into new opportunities.

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

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Terrence Peachey, who is an employee of the Company and is a member of the Australian Institute of Geoscientists. Mr Peachey 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, Minerals Resources and Ore Reserves.' Mr Peachey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.