

6 December 2012

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Dear Fellow Shareholder

Last week Jindalee held its Annual General Meeting and shareholders who attended were able to hear about recent developments and ask questions of the Board. However many shareholders were unable to attend the meeting and your Directors felt it important that all shareholders were updated on the Company's activities.

Jindalee holds a portfolio of projects prospective for gold, base metals and iron ore being explored by our partners at no cost to Jindalee. The Company also has substantial shareholdings in Alchemy Resources (ASX: ALY) and Energy Metals (ASX: EME), providing Jindalee shareholders with indirect exposure to base metals, gold and uranium.

Over the last year Jindalee management continued to focus on the acquisition of new projects with the potential to create significant value for our shareholders. We reviewed many advanced opportunities, located both in Australia and in mining friendly jurisdictions overseas, but none passed Jindalee's strict investment criteria. However the recent market deterioration has seen both the quality of opportunities improve markedly and vendor expectations become more realistic, greatly increasing the prospect of acquiring a meaningful project on favourable terms in the near future.

Jindalee is well positioned to move on the right opportunity. The Company currently holds around \$6.1M in cash, as well as \$5.1M in listed investments, at a time when most juniors are strapped for cash. Furthermore, we have only 34.8M shares on issue, which provides great leverage for our shareholders on success.

Your Directors greatly appreciate the support and patience shown by shareholders as we seek to secure a transforming project, and we look forward to being able to report further developments in due course. To this end, we encourage shareholders with access to the internet to elect to receive electronic copies of ASX announcements and reports. For further information, please visit the Company's website www.jindalee.net

Yours faithfully

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

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.