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30 July 2018

Quarterly Activities Report For the period ending 30 June 2018

Highlights

- **Phase 1 maiden field reconnaissance and sampling program on all five projects in Serbia completed with samples submitted to an accredited laboratory for analysis**
- **Cer project target area defined as a result of work program carried out**
- **Company launched new website and released updated investor presentation**
- **Attendance at Mines and Money Asia conference in Hong Kong**

Jadar Lithium Limited (ASX: **JDR**) ("**Jadar**" or "**the Company**"), is pleased to provide shareholders with this Quarterly Activities Report for the three (3) months ending 30 June 2018.

EXPLORATION ACTIVITIES

Bukulja Project

During the reporting period the Company completed the initial reconnaissance mapping and sampling program over the Bukulja project. The project is considered prospective for pegmatite hosted lithium and associated mineralisation.

All the samples have been dispatched to the ALS laboratory in Bor, Serbia, where sample preparation will be completed, and the samples will be sent out of Serbia to an ALS accredited laboratory for analysis.

As soon as the results have been received and interpreted the Company will provide an update to the market. A desktop analysis of the sedimentary basin, which is present in the southern part of the Bukulja project area, has indicated that it may be prospective for sediment hosted lithium-borate mineralisation. The Company will undertake further desktop research and if justified, will execute follow-on reconnaissance activities to evaluate the prospectivity of this area in the second phase.

The Bukulja tenement covers part of the Bukulja granitoid complex which is overlain by younger Tertiary sediments to the east and Quaternary sediments to the south.

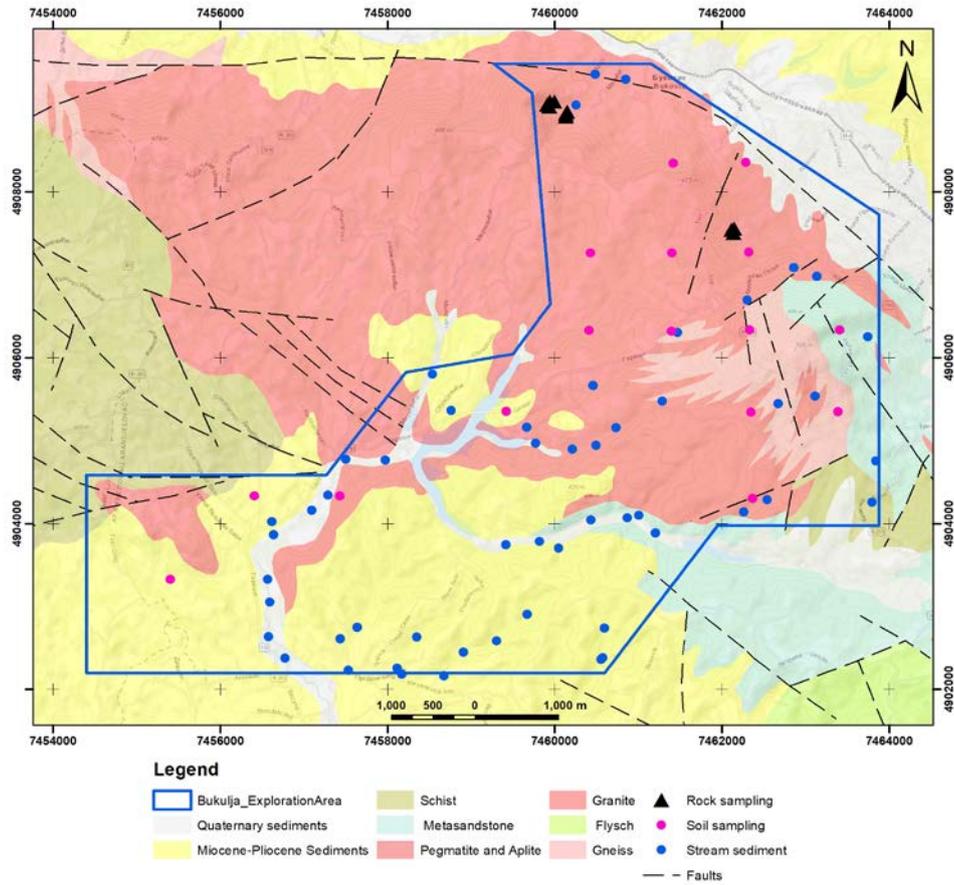


Figure 1- Bukulja project area geology and sampling locations

Cer Project

During the reporting period, the Company completed the initial reconnaissance and field sampling program on the Cer project which is considered prospective for pegmatite hosted lithium and associated mineralisation. The results of this analysis have defined a target in the eastern part of the permit, which is defined by elevated multi-element stream sediment samples. Figure 2 below sets out the lithium results from samples analysed, other element results are contained in the Company's announcement of 6 July 2018.

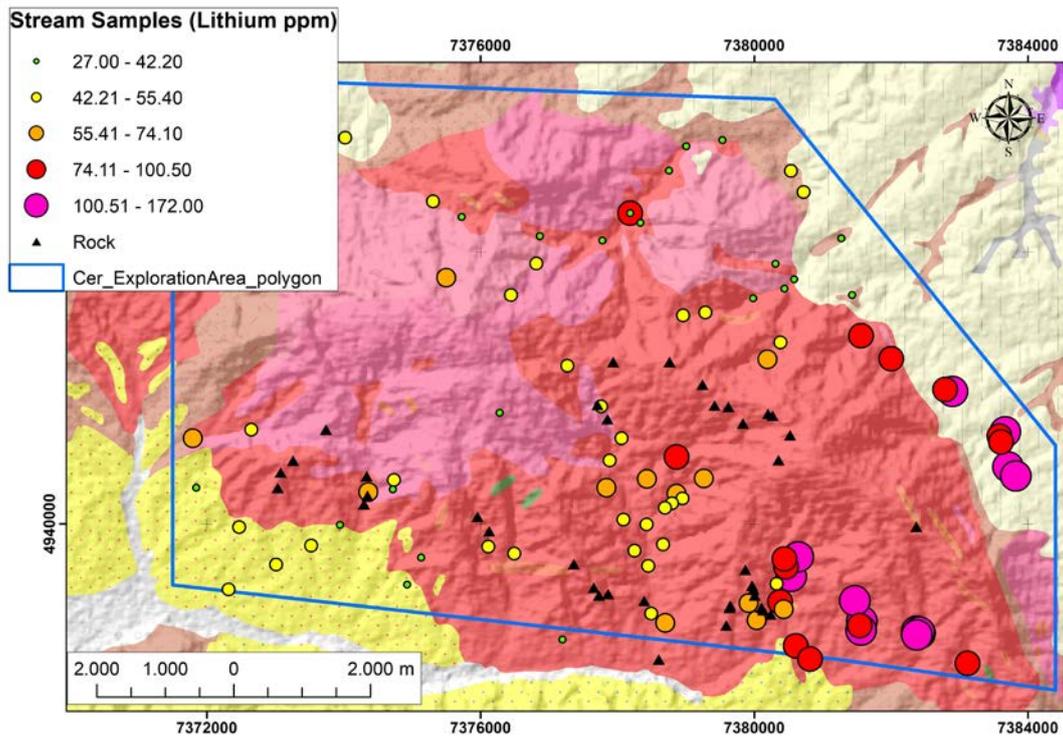


Figure 2 - Cer project area, geology and sample locations.

The Tertiary Cer Granitoid Complex (granodiorite 24-28 million years and pegmatite about 20 million years) formed as two stages of intrusion. The older granodiorites form the western, central and north-east parts of the massif are represented by biotite and biotite - amphibole variants, usually exhibiting hypidiomorphic grain structures. The younger granite varieties are of particular importance for their development of the numerous pegmatites and greisens that host the economic minerals. They are spatially widespread in the south-eastern and north-eastern parts of the massif.

Rekovac Project

During the reporting period, the Company executed its maiden exploration program over the project area. The program included research and review of historical data sets and a soil sampling survey. The soil survey was designed to test if any anomalous Li or B values are present in the vicinity of the major faults, which may act as conduits for blind or buried mineralisation.

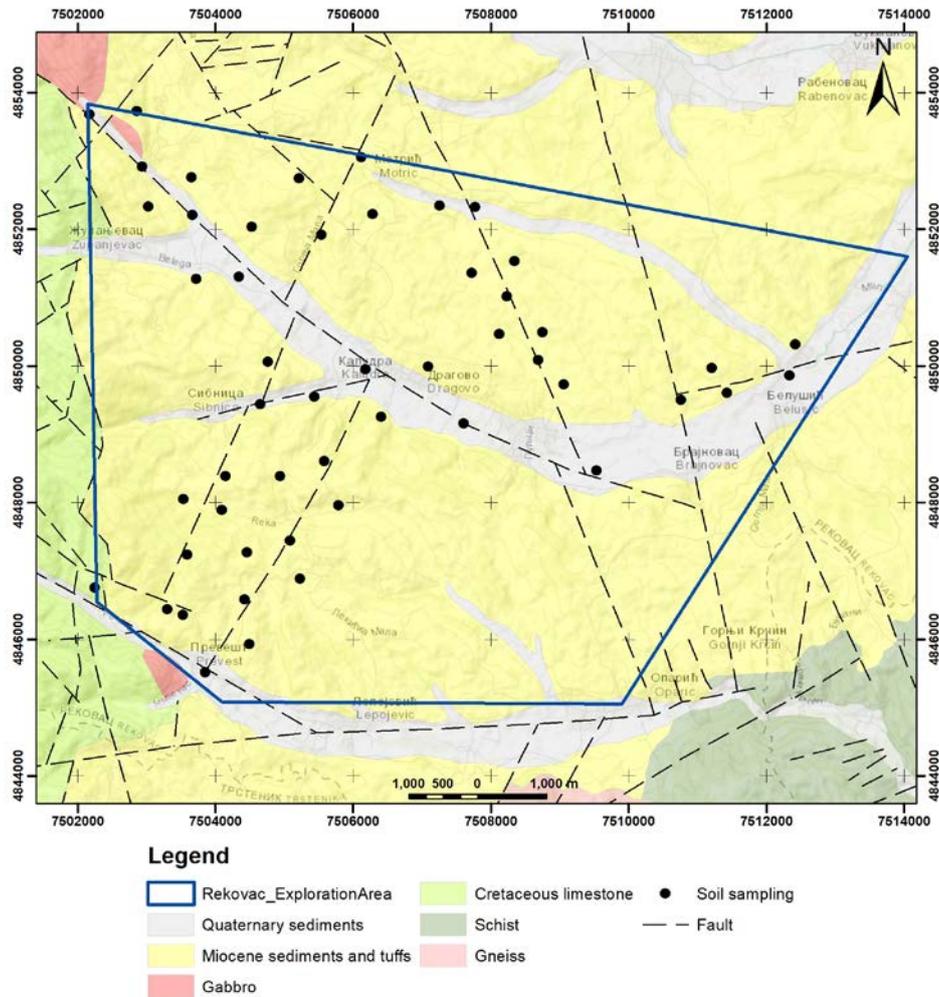


Figure 3 – Rekovac project geology and project outline with sample locations.

The Company's tenement area is composed entirely of lacustrine Lower and Middle Miocene sediments overlaying Proterozoic gneisses and mica schists, intruded by granites, aplite, pegmatite dykes and quartz veins to the east of the tenement and the Gledićkih Chalk unit to the west of the tenement. The lacustrine Miocene sediments grade from coarser conglomerates through to fine sands and silts, which also include a coal-bearing series.

Krajkovac Project

During the reporting period the Company has completed its maiden field reconnaissance and sampling program on the Krajkovac permit. The program consisted of outcrop sampling, stream sediment sampling and soil sampling.

All the samples have been submitted to the ALS laboratory in Bor, Serbia and will be sent out of country to an accredited laboratory for analysis. As soon as the results are made available and have been interpreted, the Company will update the market, which is expected to take place over the following reporting period.

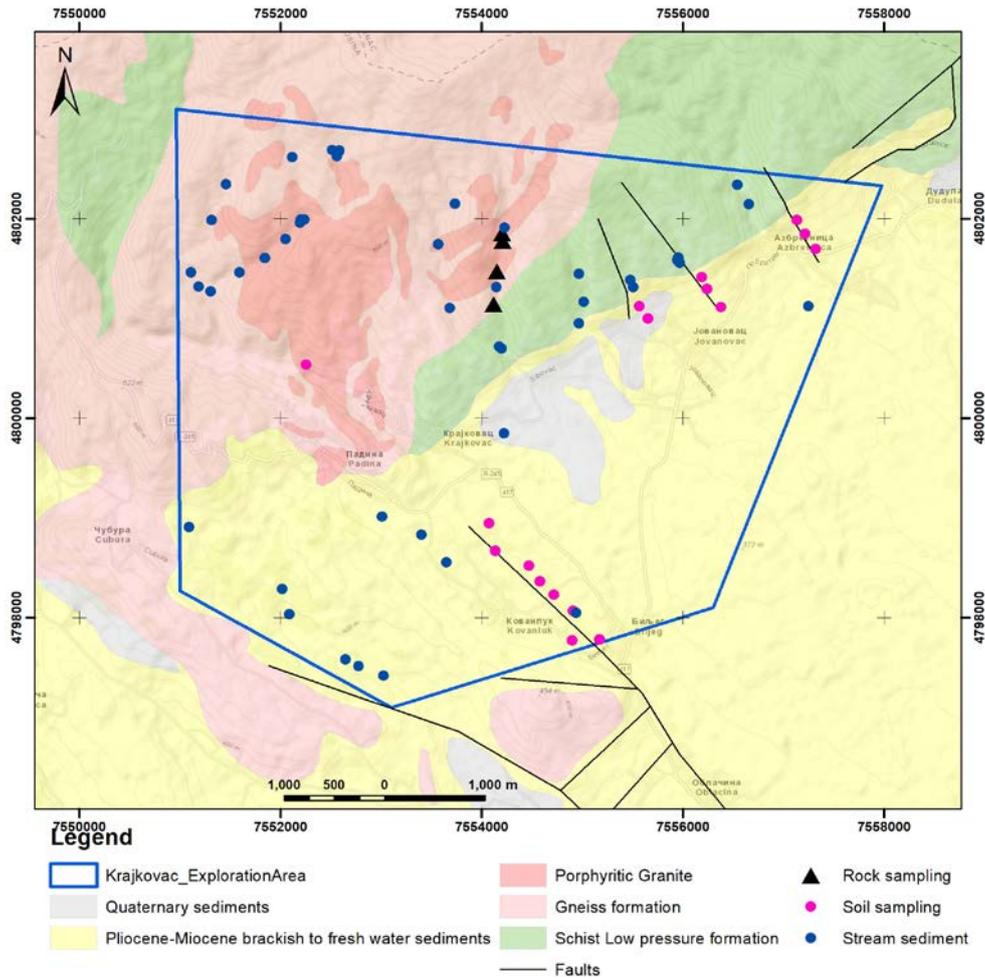


Figure 4 – Krajkovac project area with sample locations and geology.

The Krajkovac project consists of a granite complex intruding highly metamorphosed Proterozoic gneisses, schists, quartzites and marbles that are overlain by Miocene silts, sands and gravels.

Vranje-South

During the reporting period, the Company completed its maiden exploration program on the Vranje South license. The Vranje South license hosts a Miocene sedimentary basin which is considered prospective for Jadar type sediment hosted Lithium-Borate deposits.

The work included research and review of historical data sets, field prospecting and mapping; rock sampling; stream sediment sampling and soil sampling. All the samples have been submitted to the ALS laboratory in Belgrade for sample preparation and were sent to an out of country ALS laboratory for analysis. As soon as the results are available, and the Company has interpreted the results, they will be released to the market.

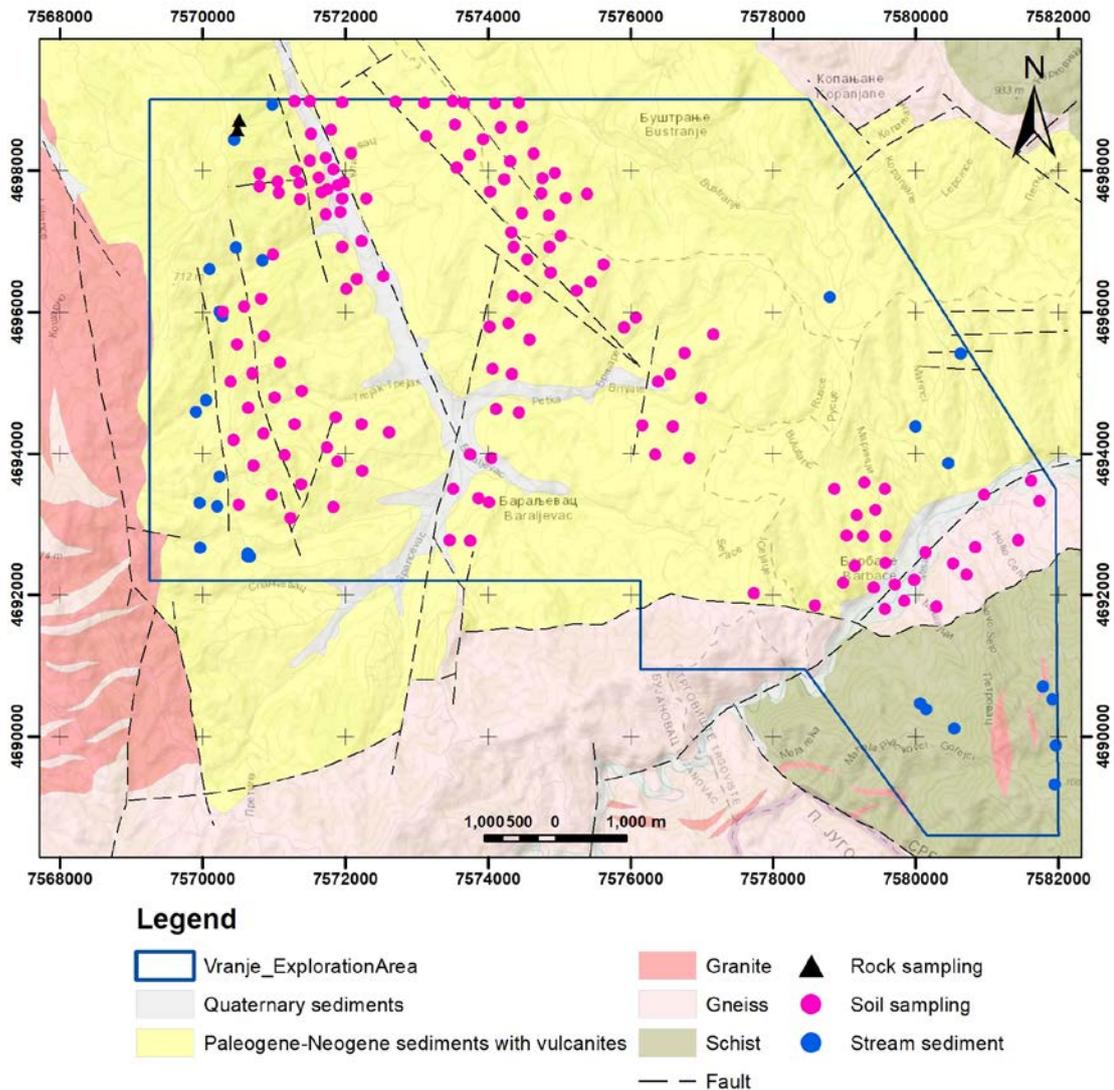


Figure 5 – Vranje South project area depicting sampling locations and underlying geology.

CORPORATE MATTERS

During the reporting period, in April 2018, the Company released a new investor presentation and published a new Company website. During the same month, the Company also attended the Mines and Money Asia conference in Hong Kong.

The Company reviewed further complementary and value-adding opportunities during the quarter, particularly in relation to battery metals. These opportunities continue to be assessed.

The Group's cash balance as 30 June 2018 was \$3.42 million.

JUNE QUARTER ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables, where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

Preliminary Sampling on Cer Project Defines Anomalous Zones	6 July 2018
Jadar Completes Phase 1 Sampling Program on all Projects	8 June 2018
Jadar Completes Reconnaissance Sampling on Vranje-South	10 May 2018
Program Update on Krajkovac and Vranje-South Projects	3 May 2018
Fieldwork Program Defined and Commencement at Krajkovac	12 April 2018
Jadar Completes Maiden Field Program at Cer and Bukulja	5 April 2018

These announcements are available for viewing on the Company's website jadarlithium.com.au under the News and Research tab. Jadar confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

SCHEDULE OF TENEMENTS

Project	Tenement ID	Location	Interest
Cer	2223	Serbia	100%
Bukulja	2226	Serbia	100%
Rekovac	2224	Serbia	100%
Krajkovac	2209	Serbia	100%
Vranje-South	2225	Serbia	100%

Competent Person Statement

The information contained in this ASX release relating to Exploration Results has been reviewed by Mr Jerry L Aiken, who is a Registered Member of the Society for Mining, Metallurgy & Exploration (SME). Mr. Aiken has sufficient experience that is relevant to the style of mineralization and type of deposits under consideration, and to the activity being undertaken 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" (the 2012 JORC Code). Mr. Aiken is a consultant to Jadar Lithium Limited and consents to the inclusion in this announcement of this information in the form and context in which it appears.