JINDALEE LITHIUM

ASX Code JLL
OTCQX JNDAF

13 August 2026

Amended Form S-4 Filed as US Elemental Transaction Progresses

- **Amended Form S-4 registration statement filed with the US Securities and Exchange Commission (SEC)**
- **Filing follows receipt of initial SEC comments in late July 2026**
- **Represents a further step along the SEC review process for the proposed US Elemental transaction**
- **Jindalee continues to target completion in H2 2026, subject to satisfaction (or waiver) of all remaining conditions**

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Jindalee Lithium Limited (**Jindalee**, or the **Company**; ASX: **JLL**, OTCQX: **JNDAF**) advises that an amended registration statement on Form S-4 (**Amended S-4**) has been filed with the US Securities and Exchange Commission (**SEC**) in connection with the proposed business combination involving the Company's wholly owned US subsidiary, HiTech Minerals, Inc. (**HiTech**), Constellation Acquisition Corp I (**Constellation**) and US Elemental Inc. (**US Elemental**) (**Transaction**)[1].

The Amended S-4 responds to initial comments received from the SEC in late July 2026 and represents a further step in the SEC review process. The Form S-4 will serve as the registration statement and proxy statement/prospectus for the Transaction and contains information regarding US Elemental, the Transaction, financial statements, risk factors and technical report for the McDermitt Lithium Project[2].

As outlined in Jindalee's June 2026 Quarterly Activities Report, effectiveness of the Form S-4 is expected to represent the critical path to completion of the Transaction[3]. The Form S-4 must be declared effective before Constellation can convene its shareholder meeting to consider the Transaction and the Transaction can proceed to closing.

Jindalee Managing Director and CEO Ian Rodger commented:

"The filing of the Amended S-4 is an important milestone in progressing the proposed US Elemental transaction and reflects the focused work undertaken by the teams and advisers following receipt of the SEC's initial comments.

We have responded constructively and efficiently through this initial stage of the SEC review process, with the Amended S-4 filed within three weeks of receiving SEC comments. While further review remains to be completed and the Transaction remains subject to its closing conditions, we are encouraged by progress to date and continue to work toward completion in the second half of 2026."

Transaction Overview and Conditions

Under the Transaction, US Elemental is expected to become a NASDAQ-listed company holding Jindalee's US assets, trading under the ticker "ULIT". On completion, HiTech - which owns 100% of the McDermitt Lithium Project in Oregon (**McDermitt**, or the **Project**), one of the largest lithium resources in the United States[4] - will become a wholly owned subsidiary of US Elemental, and Jindalee is expected to retain a majority interest of 80% or more in US Elemental at completion, subject to customary adjustments[2]. The Transaction contemplates a capital raise of approximately US$20-30 million, including a binding US$4.0 million commitment from an affiliate of Constellation's sponsor, Antarctica Capital, LLC (**Antarctica**), of which approximately US$1.5 million was funded on signing of the business combination agreement and a further US$2.5 million is committed for funding at completion[1].

The Transaction remains subject to the satisfaction or waiver of a number of customary regulatory and closing conditions, including effectiveness of the Form S-4 registration statement, approval by Constellation shareholders (Jindalee shareholder approval was obtained in June 2026[5]), NASDAQ listing approval, receipt of applicable regulatory approvals, satisfaction or waiver of the minimum cash condition of US$14 million, net of certain transaction expenses, and the absence of material adverse change events[1]. There can be no assurance that the remaining conditions will be satisfied or waived, or that the Transaction will be completed on the anticipated timetable or at all.

Authorised for release by the Jindalee Board of Directors. For further information please contact:

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References

1. Jindalee Lithium ASX announcement, 10 April 2026: "Jindalee Signs BCA to List McDermitt on NASDAQ".
2. Jindalee Lithium ASX announcement, 2 June 2026: "US Elemental Files S-4 Registration Statement".
3. Jindalee Lithium ASX announcement, 31 July 2026: "Quarterly Activities Report – June 2026".
4. Jindalee Lithium ASX announcement 19/11/2024: "McDermitt PFS Demonstrates Multi-Decade Competitive Source of US Lithium Carbonate".
5. Jindalee Lithium ASX announcement, 30 June 2026: "Results of June 2026 General Meeting".

About Jindalee

Jindalee Lithium Limited (Jindalee) is an Australian company focused on developing the McDermitt Lithium Project, one of the largest lithium resources in the US[4]. With 100% ownership and unencumbered offtake rights, McDermitt is strategically positioned to support America's energy security and domestic supply of critical minerals. Jindalee recently completed a Pre-Feasibility Study (PFS) confirming McDermitt's scale, long-life, and low-cost production potential, with strong engagement from US government agencies, including the Department of Energy. As a deeply undervalued lithium (and potentially magnesium) developer, Jindalee presents a compelling investment opportunity ahead of the next lithium market upcycle.

Forward-Looking Statements

This document may contain certain forward-looking statements, including statements regarding the proposed Transaction, the SEC review process and the anticipated timing of completion. Forward-looking statements are based on Jindalee's current expectations, estimates and assumptions and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond Jindalee's control.

Actual results, performance or outcomes may differ materially from those expressed or implied in forward-looking statements. There can be no assurance that the proposed Transaction will be completed, that the Form S-4 will be declared effective by the SEC, that NASDAQ listing approval will be obtained, or that any other closing condition will be satisfied or waived. Jindalee undertakes no obligation to update or revise forward-looking statements except as required by law.